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ePRO

ePRO Limited

易寶有限公司*

(incorporated in the Cayman Islands with limited liability)

PLACING OF SHARES

AND

LISTING ON

**THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

| | |
|----------------------------------|---|
| Number of Placing Shares: | 120,000,000 (subject to the Over-allotment Option) |
| Issue Price: | HK\$0.7 per Share |
| Nominal value: | HK\$0.10 each |
| Stock code: | 8086 |

International Coordinator and Sponsor



Core Pacific-Yamaichi Capital Limited

Lead Manager

Core Pacific - Yamaichi International (H.K.) Limited

Summary

- The Placing Shares were 1.5 times subscribed, of which 10,792,000 Shares have been placed to 18 full-time employees (other than the Directors or the chief executives of the Company or the beneficial owners of Shares immediately before the Placing or an associate of any of them) of the Group.
- The Company has granted to CPY International the Over-allotment Option, which is exercisable within 28 days after 27 July 2000, to require the Company to issue and allot up to an aggregate of 18,000,000 additional Shares at the Offer Price.
- Dealings in the Shares on the GEM are expected to commence at 10:00 a.m. on Wednesday, 2 August 2000.

Unless otherwise defined herein, the terms used in this announcement have the same meanings as used or defined in the prospectus of ePRO Limited (the “Company”) dated 27 July 2000 (the “Prospectus”).

Offer Price

The Offer Price of HK\$0.70 per Share was determined by an agreement between Core Pacific - Yamaichi International (H.K.) Limited (“CPY International”) and the Company.

Level of Interest

120,000,000 Placing Shares were initially offered under the Placing, of which 108,000,000 Shares and 12,000,000 Shares were available for professional, institutional and other investors, and full time employees respectively. The Placing Shares were 1.5 times subscribed. 10,792,000 Shares have been placed (representing approximately 9.0% of the Placing Shares) on a preferential basis as to allocation only at the Offer Price to 18 full-time employees (other than the Directors or the chief executives of the Company or the beneficial owners of Shares immediately before the Placing or an associate of any of them) of the Group and 127,208,000 Placing Shares have been conditionally allocated to professional, institutional and other investors. To the best knowledge of CPY International and the Directors, no Placing Shares have been placed with any connected person of the Company (as defined in the GEM Listing Rules).

Results of Allocations

The distribution table with respect to the Placing Shares is as follows:

| Number of Shares | Number of Placees |
|--------------------------|-------------------|
| 4,000 to 48,000 | 76 |
| 50,000 to 98,000 | 16 |
| 100,000 to 198,000 | 17 |
| 200,000 to 498,000 | 27 |
| 500,000 to 998,000 | 7 |
| 1,000,000 to 1,998,000 | 12 |
| 2,000,000 to 4,998,000 | 4 |
| 5,000,000 to 9,998,000 | 5 |
| 10,000,000 to 19,998,000 | 6 |

Of the Placing Shares, a total of 100,540,000 Shares which represents approximately 83.78% of the Placing Shares and approximately 10.93% of the enlarged issued share capital of the Company (assuming that the Over-allotment Option is not exercised) have been placed to the top 10 placees, who are independent of and not connected with any of the directors, chief executives, substantial shareholders or initial management shareholders of the Company or an associate of any of them.

The investors should be aware that the concentration of shareholders would affect the liquidity of the Shares. The shareholders and potential investors are advised to exercise extreme caution in dealing with the Shares.

No Placing Share has been placed to any parties (except employees) specified in Rule 10.12(4).

Over-allotment Option

The Company has granted to CPY International the Over-allotment Option, which is exercisable within 28 day after 27 July 2000 to require the Company to issue and allot up to an aggregate of 18,000,000 additional Shares at the Offer Price. If the Over-allotment Option is exercised, an announcement will be made.

Public Float

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20% of its issued share capital at all times after the listing. Immediately following the Placing, 23.40% of the enlarged issued share capital of the Company will be in public hands.

Deposit of Share Certificates into CCASS

Share certificates in respect of the Shares are expected to be issued in the name of HKSCC Nominees Limited and deposited into CCASS on or before 1 August 2000 for credit to the respective CCASS participants' stock accounts designated by the places.

Commencement of Dealings

Dealings in the Shares on the GEM are expected to commence at 10:00 a.m. on Wednesday, 2 August 2000

By order of the Board
Ng Chun Chuen, David
Company Secretary

Hong Kong, 31 July 2000

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the listing document referred to above will appear on the GEM website at <http://www.hkgem.com>.

* *For identification only*