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Codebank Limited

數碼庫有限公司

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of Codebank Limited (the “Company”) noted the recent decrease in the price of the shares of the Company and wish to state that we are not aware of any reasons for such decrease.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations, which are discloseable under Chapters 19 to 20 of the GEM Listing Rules. The Board is not aware of any matter discloseable under the general obligation imposed by Rule 17.10 or the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
Yu Hang Chung, Herman
Chairman

Hong Kong, 24 January, 2002

This announcement, for which the directors of Codebank Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which

would make this announcement misleading; and (3) 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 will remain on the “Latest Company Announcements” page on the GEM website for at least seven days from its date of publication.