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**國際融資控股有限公司\***

**International Capital Network Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

## **ANNOUNCEMENT**

ICN has noted the announcement of the requisitionists purporting to convene a meeting of ICN. Any such meeting will be null and void and incapable of carrying out any business. Shareholders should ignore the announcement.

The directors of International Capital Network Holdings Limited (“ICN”) have noted the announcements appearing on 8th May, 2002 in the Chinese and English language press addressed to “All shareholders of International Capital Network Holdings Limited” and issued by Capital Ace Holdings Limited and Wise Express Assets Limited (together the “requisitionists”). In that announcement, the requisitionists purported to convene an extraordinary general meeting of ICN and made certain allegations about ICN and its management, amongst other things. These allegations are denied.

ICN has received unequivocal advice from lawyers qualified in the Cayman Islands (its jurisdiction of incorporation) to the effect that the purported notice in the announcement by the requisitionists is null and void and that the meeting it purports to convene cannot properly or lawfully be held. It follows that should the requisitionists or any other persons choose to proceed with the purported meeting of the company any resolutions purportedly passed at the meeting will be void and of no effect whatsoever. Shareholders in ICN are advised not to attend any such purported meeting of ICN and to ignore the requisitionists’ announcement.

ICN is considering its position and further steps to safeguard the interests of ICN and its shareholders generally and further announcements will be made if and when appropriate.

Investors and shareholders of ICN should exercise extreme caution in dealing in shares of ICN.

By Order of the Board  
**International Capital Network Holdings Limited**  
**Hui Chuen Kin, Daniel**  
*Chairman*

Hong Kong, 10th May, 2002

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least 7 days from the day of its posting.*

*\* For identification only.*

*This announcement, for which the directors of International Capital Network Holdings 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 for the purpose of giving information with regard to International Capital Network Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:-*

- *the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- *there are no other matters the omission of which would make any statement in this announcement misleading; and*
- *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.*