

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Codebank Limited**

**數碼庫有限公司**

*(incorporated in Hong Kong with limited liability)*

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
AUDIT COMMITTEE MEMBER**

The board of directors (the "Board") of Codebank Limited (the "Company") hereby announces that Mr. Lau Wah Sum resigned as an independent non-executive director and audit committee member of the Company with effect from 8 May 2002 upon the approval by the Board due to other commitments. The Board wishes to express its appreciation to Mr. Lau Wah Sum for his invaluable contribution towards the Company during his term of service.

The Company has not yet appointed new independent non-executive directors in place of Mr. Lau Wah Sum and Mr. Cheung Chun Ying, Victor, who resigned on 19 April 2002 as announced in the previous announcement of the Company dated 18 April 2002. As such, the Company does not have any independent non-executive directors and is unable to form an audit committee. The Company is therefore unable to comply with Rules 5.05 and 5.23 of the GEM Listing Rules. Currently, the Company is actively searching for potential candidates and will try its best endeavour to confirm the appointments to ensure that compliance resumes on or before 7 June 2002.

By order of the Board  
**Codebank Limited**  
**Wong Chi Keung**  
*Company Secretary*

Hong Kong, 15 May 2002

*This announcement, for which the directors of the Company ("the Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Codebank 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.*