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**Codebank Limited**

**數碼庫有限公司**

*(incorporated in Hong Kong with limited liability)*

## **RESIGNATION OF SPONSOR**

The Directors hereby announce that DTCFL has resigned as the continuing sponsor to the Company with effect from 10 June 2002.

Trading in the shares of the Company was suspended on 14 May 2002 and will remain suspended pending the completion of the investigation as stated in the announcement of the Company dated 28 May 2002 and the release of the first quarter results of the Company and its subsidiaries for the three months ended 31 March 2002.

The directors ("Directors") of Codebank Limited (the "Company") hereby announce that Deloitte & Touche Corporate Finance Ltd ("DTCFL") has resigned as the continuing sponsor to the Company with effect from 10 June 2002. DTCFL entered into an agreement with the Company to act as its sponsor for a term of approximately 2 years expiring on 31 December 2003. DTCFL tendered its notice of resignation on 27 May 2002 citing reasons including that it was unable to perform its role as sponsor because of difficulties in seeking information from the Company. The Directors have confirmed that the Company has recently been unable to provide information to DTCFL due to its lack of personnel.

The Directors also announce that there remains outstanding the appointment of a replacement sponsor by the Company as required by Rule 6.63 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The Company will use its best endeavours to appoint a replacement sponsor for the remaining period up to 31 December 2003 within three months from the date on which DTCFL ceased to act as the sponsor to the Company.

Trading in the shares of the Company was suspended on 14 May 2002 and will remain suspended pending the completion of the investigation as stated in the announcement of the Company dated 28 May 2002 and the release of the first quarter results of the Company and its subsidiaries for the three months ended 31 March 2002.

By order of the Board  
**Codebank Limited**  
**Cheng Yu Hong**  
*Director*

Hong Kong, 19 June 2002

*This announcement, for which 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 the Company. 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.*