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ARCONTECH CORPORATION

(Incorporated in the Cayman Islands with limited liability)

CHANGE OF PRINCIPAL PLACE OF BUSINESS

The board of directors of the Company hereby announces that the principal place of business of the Company has been changed to Unit 2202-2216, Tower 1, Metroplaza, 223 Hing Fong Road, Kwai Fong, New Territories, Hong Kong with effect from 1 October, 2002.

By Order of the Board
Yip Ho Bun, Edwin
Company Secretary

Hong Kong, 2 October, 2002

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM 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 assumption that are fair and reasonable.

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