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## **ARCONTECH CORPORATION**

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

### **CHANGE OF DIRECTORS**

- Appointment of Mr. Ho as an Executive Director of the Company and Mr. Zhang as an Independent Non-executive Director with effect from 11th October, 2002.
- Mr. Tong resigns as an Executive Director of the Company with effect from 11th October, 2002 and will remain with the Company as a member of senior management.

The Board of Directors (the “Board”) of Arcontech Corporation (the “Company”) announces that with effect from 11th October, 2002 Mr. HO Ping (“Mr. Ho”) has been appointed as an Executive Director of the Company and Mr. ZHANG Xiaoming (“Mr. Zhang”) has been appointed as an Independent Non-executive Director of the Company.

Mr. Ho will be primarily responsible for the corporate development and investment activities of the Company in the PRC. He was educated at Qinghua University, the PRC (北京清華大學) and has over 18 years of experience in the high-tech sectors. Prior to joining the Company, he has held a variety of senior positions in major corporations such as the Deputy Chief Engineer of the Technology Department of the CITIC Group, the PRC (中信集團) and the Chief Technology Officer of the Xing Qiu Group (廣州星球集團).

Mr. Zhang has over 14 years of experience in managing high-tech companies in the PRC and holds a master degree in business administration from Beijing Posts and Telecommunications University (北京郵電大學). He is currently the Chief Executive Officer of China New Economy Venture Capital Limited (國科高技術投資管理有限公司).

The Board further announces that Mr. TONG Ka Ming, Patrick (“Mr. Tong”) with effect from 11th October, 2002 has resigned as an Executive Director of the Company and will remain as a member of the senior management and a

vice-president of the Company. The Board believes that the change will simplify the Company's administrative functions and allow Mr. Tong to focus on overseeing the overseas business development projects of the Company, which is in line with the Company's business development plans and will further strengthen the Company's management and benefit the Company as a whole.

By order of the Board  
**Arcontech Corporation**  
**Mr Tsoi Siu Ching, Leo**  
*Chairman*

Hong Kong, 11th October, 2002

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The directors of the Company, 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 not other matters the omission of which would make any statement in this circular 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 be published on the Company's website and will remain on the GEM website on the "Latest Company Announcement" page for at least 7 days from the date of publication.*