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INFOSERVE TECHNOLOGY CORP.

英普達資訊科技公司*

(Incorporated in the Cayman Islands with limited liability)

CONNECTED AND DISCLOSEABLE TRANSACTIONS COMPLETION OF SUBSCRIPTION OF NEW SHARES

Completion of the Subscription Agreement took place on 25th October, 2002 in accordance with the terms of the Subscription Agreement.

Reference is made to the announcements of Infoserve Technology Corp. dated 16th September, 2002 (the "First Announcement") and 21st October, 2002 respectively. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the First Announcement.

All conditions in relation to the Subscription had been fulfilled. Accordingly, the Subscription was completed on 25th October, 2002 in accordance with the terms of the Subscription Agreement.

Dealings in the Subscription Shares are expected to commence at 9:30a.m. on 28th October, 2002.

By order of the Board
Infoserve Technology Corp.
Tsai Jenp Luh
Chairman

Hong Kong, 25th October, 2002

This announcement, for which the directors of Infoserve Technology Corp. 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 Infoserve Technology Corp. 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 any statement in 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 GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.infoserve-group.com.

** For identification purpose only*