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**國際融資控股有限公司\***

**International Capital Network Holdings Limited**

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

**ANNOUNCEMENT**  
**Hearing of the Winding Up Petition**

At the hearing of the winding up petition against the Company today, it is ordered inter alia that the hearing be adjourned to 23rd December 2002 at 9:30 a.m..

Trading in the shares of the Company was suspended at the request of the Company with effect from 9:30 a.m. today. Application has been made to the Stock Exchange for the resumption of trading in its shares, with effect from 9:30 a.m. on Tuesday, 12th November 2002.

Reference is made to an announcement of the Company dated 6th November 2002 in relation to the hearing of the winding up petition against the Company taken out by International Technology Capital Limited on the “just and equitable” ground. The hearing of the petition was adjourned for today. At today’s hearing it is ordered inter alia that the hearing be further adjourned to 23rd December 2002 at 9:30 a.m..

The directors of the Company will keep the public informed of any further development of the matter.

Trading in the shares of the Company was suspended at the request of the Company with effect from 9:30 a.m. today. Application has been made to the Stock Exchange for the resumption of trading in its shares, with effect from 9:30 a.m. on Tuesday, 12th November 2002. Trading in the shares of the Company is expected to be suspended from 9:30 a.m. on 23rd December, 2002.

By order of the Board  
**International Capital Network Holdings Limited**  
**Hui Chuen Kin, Daniel**  
*Chairman*

Hong Kong, 11th November, 2002

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least 7 days from the day of its posting.*

*\* For identification purpose only.*

*This announcement, for which the directors of International Capital Network Holdings Limited 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 International Capital Network Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:-*

- the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- there are no other matters the omission of which would make any statement in this announcement misleading; and*
- 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.*