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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

The board of directors (the “Board”) of International Capital Network Holdings Limited (“ICN”) hereby announces that a meeting of the Board will be held at the Room 4003, Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Thursday, 19th December, 2002 at 4:00 p.m. for the following purposes:

1. To re-consider and re-approve the audited final results of ICN and its subsidiaries for the year ended 31st July, 2002 and approve the draft announcement in respect of the revised final results to be published on the GEM website;
2. To re-consider the payment of a final dividend, if any;
3. To re-consider the closure of the Register of Members, if necessary; and
4. To transact any other business.

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

Hong Kong, 9th December, 2002

This announcement will remain on the GEM website at 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 ICN 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 ICN. 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.*