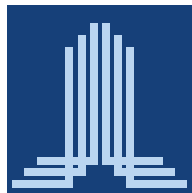


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**國際融資控股有限公司\***

**International Capital Network Holdings Limited**

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

## **ANNOUNCEMENT**

### **Clarification on the Announcement regarding the Hearing of An Application of the Appointment of Provisional Liquidators**

Reference is made to the announcement made on 18th December, 2002 regarding the same subject matter and to the Winding Up Petition issued against the Company on 9th August, 2002. The directors of the Company would like to clarify that the summons relating to the appointment of provisional liquidators was taken out by the same party who filed the winding up petition instead of a third party. It was a clerical mistake. The main content of the announcement is re-stated as follows.

Further to the Announcements made on 17th September, 2002, 6th November, 2002 and 11th November, 2002 respectively regarding the Hearing of the Winding Up Petition, a summons was taken out by the same party for the Court's hearing of an application for the appointment of provisional liquidators to act and exercise all powers, among others, conferred upon them under the Companies Ordinance (Cap. 32 of the Laws of Hong Kong). The hearing will be held at the Court of First Instance, High Court Building, No 38 Queensway, Hong Kong, on Friday, 20th December, 2002 at 10:00 a.m..

Meanwhile, the hearing of the Winding Up Petition was 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.

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

Hong Kong, 19th December, 2002

*This announcement, for which the directors (including the independent non-executive director) 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.*

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

*\* For identification purposes only*