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GP NanoTechnology Group Limited

廣平納米科技集團有限公司*

(Incorporated in Bermuda with limited liability)

CHANGE OF COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

The board of directors (the "Board") of GP NanoTechnology Group Limited (the "Company") hereby announces that Mr. Cheung Ho Wah, Cliff has resigned as company secretary and qualified accountant of the Company with effect from 16 December 2002 due to personal reason.

The Company is presently identifying suitable candidate to take up positions as company secretary and qualified accountant. The Company will make an announcement with regard to his replacement within one month. In the meantime, the Board also announces that Mr. Chow Chun Kwong, an executive director of the Company is taking up the positions as company secretary and qualified accountant with effect from 16 December 2002 to ensure compliance with Rules 5.09 and 5.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange. In addition to Mr. Chow Chun Kwong's current positions, he is also the compliance officer and a member of audit committee. Mr. Chow Chun Kwong is an associate member of the Hong Kong Society of Accountants.

The Board would like to take this opportunity to thank Mr. Cheung for his past contributions to the Company.

By Order of the Board
Fung Chiu
Chairman

Hong Kong, 19 December 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 Rule for the purpose of giving information with regard to the Company. 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 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 “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the day of its posting and on the Company’s website at www.gpnano.com

** For identification purpose only*