

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



國際融資控股有限公司*

International Capital Network Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

Announcement regarding the Hearing of An Application of the Appointment of Provisional Liquidators

Reference is made to the announcement made on 19th December, 2002 regarding the same subject matter.

The directors of the Company advise that it was ordered by the Court that the hearing of the application of the appointment of provisional liquidators be adjourned to 6th February, 2003 and to be held at the Court of First Instance, High Court Building, No. 38 Queensway, Hong Kong.

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
Hiu Chuen Kin, Daniel
Chairman

Hong Kong, 20th 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 on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

** For identification purposes only*