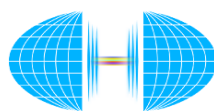


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This announcement, for which the directors of Henderson Cyber Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Henderson Cyber Limited. The directors, 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.



hendersoncyber

HENDERSON CYBER LIMITED

恒基數碼科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

CONNECTED TRANSACTION

On 10th January, 2003, Senway, an indirect wholly-owned subsidiary of the Company, has agreed to subscribe for 93,750 new shares of HK\$0.10 each in the capital of Googol at a total cash consideration of HK\$1,500,000, as part of the Googol New Issue. Senway's shareholding in Googol will increase from approximately 11.02% prior to the Subscription to approximately 12.41% of the enlarged issued share capital of Googol after the Googol New Issue.

Professor Ko, an independent non-executive director of the Company, is also a director of Googol and will own approximately 14.9% of the issued share capital of Googol as enlarged by the Googol New Issue. Although Googol is not a connected person, the Subscription constitutes a connected transaction for the Company under Rule 20.12 (1)(b)(i) of the GEM Listing Rules as Senway, a subsidiary of the Company, is acquiring shares in a company in which Professor Ko is a substantial shareholder.

* *for identification purposes only*

THE AGREEMENT

- Date : 10th January, 2003
- Parties : (i) Senway Technology Limited, a wholly-owned subsidiary of the Company
- (ii) Googol Technology (HK) Limited
- Transaction: Senway agrees to subscribe for 93,750 new shares of HK\$0.10 each in the capital of Googol from the Googol New Issue. Senway's shareholding in Googol will increase from approximately 11.02% prior to the Subscription to 12.41% of its enlarged issued share capital of Googol after the Googol New Issue.

CONSIDERATION AND PAYMENT TERMS

The cash consideration for the Subscription is HK\$1,500,000 and will be satisfied upon completion of the Subscription.

The consideration for the Subscription was arrived at based on the directors of the Company's assessment on the future earnings potential of Googol and was arrived at after arm's length negotiation. Googol has successfully completed the designing and developing of its products and services. Googol is now entering the manufacturing and sale stage from which significant sales revenue will be generated. The Subscription is on normal commercial terms and in the ordinary course of business of Senway and the Board (including the independent non-executive directors of the Company but excluding Professor Ko who abstained) considered that it would be in the interest of the Group to enter into the Agreement.

The consideration for the Subscription will be funded by proceeds from the Company's initial public offer in July 2000.

CONNECTED TRANSACTION

Professor Ko, an independent non-executive director of the Company, is also a director of Googol. Professor Ko has agreed to subscribe for 9,375 new shares as part of the Googol New Issue and will own approximately 14.9% of the issued share capital of Googol as enlarged by the Googol New Issue. Although Googol is not a connected person, the Subscription constitutes a connected transaction for the Company under Rule 20.12(1)(b)(i) of the GEM Listing Rules as Senway, a subsidiary of the Company, is acquiring shares in a company in which Professor Ko is a substantial shareholder. As the total consideration of the Subscription is less than the higher of HK\$10,000,000 or 3% of the net tangible assets of the Company, the Company is required to make this announcement and to include details of the transaction in the Company's next published annual report and account pursuant to the reporting requirements of Rule 20.34 of the GEM Listing Rules.

All the other shareholders of Googol are independent third parties not connected with the directors, chief executive, management shareholders or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules).

INFORMATION ON GOOGOL

The businesses of Googol are mainly the designing, developing, manufacturing and sale of innovative motion control and information technology related products and providing related consulting services in automation and motion control. The shareholders of Googol include professionals in the IT field.

Googol was incorporated in July 1999 and had an unaudited consolidated net assets value of approximately HK\$8,345,000 as at 30th September, 2002. The issued share capital of Googol before the Googol New Issue is HK\$340,229.50, divided into 3,402,295 ordinary shares of HK\$0.10 each. As the business of Googol is still under development, it has not recorded any profit thus far.

COMPLETION

The Subscription will be completed on or before 10th February, 2003.

REASONS FOR THE SUBSCRIPTION

As stated in the Company's prospectus dated 4th July, 2000, it is part of the Company's business objectives to invest in high technology businesses such as Googol. The purpose of the Googol New Issue is to raise approximately HK\$6,000,000 to fund its expansion plans. The Board (including the independent non-executive directors of the Company but excluding Professor Ko who abstained) considered that the additional investment would provide a good return to the Company as a result of Googol's expansion in production.

DEFINITIONS

“Agreement”	an agreement dated 10th January, 2003 between Googol and Senway in respect of the Subscription
“Board”	the board of directors of the Company
“Company”	Henderson Cyber Limited, a company incorporated in Cayman Islands with limited liability, whose shares are listed on the GEM
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange
“Googol”	Googol Technology (HK) Limited
“Googol New Issue”	the issue by Googol of 375,300 new shares of HK\$0.10 each, representing approximately 11.0% of the existing issued share capital of Googol and approximately 9.9% of the issued share capital of Googol as enlarged by the Googol New Issue, at the subscription price of HK\$16 per share to certain existing shareholders of Googol who have agreed to subscribe, including Senway & Professor Ko

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Professor Ko”	Professor Ko Ping-Keung, an independent non-executive director of the Company
“Senway”	Senway Technology Limited, an investment holding company and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of 93,750 new shares of HK\$0.10 each in the capital of Googol by Senway

On behalf of the Board
John Yip Ying Chee
Secretary

Hong Kong, 10th January, 2003

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the Company’s website at www.hendersoncyber.com.