

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.



INFOSERVE TECHNOLOGY CORP.

英普達資訊科技公司*

(Incorporated in the Cayman Islands with limited liability)

CONNECTED AND DISCLOSEABLE TRANSACTION COMPLETION OF SUBSCRIPTION FOR CONVERTIBLE NOTES

Completion of the Subscription Agreement took place on 13th January, 2003 in accordance with the terms of the Subscription Agreement.

Reference is made to the announcements of Infoserve Technology Corp. (the “Company”) dated 29th November, 2002 (the “First Announcement”) and 7th January, 2003 in relation to results of the extraordinary general meeting held on 7th January, 2003 respectively. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the First Announcement.

The directors of the Company are pleased to announce that all conditions in relation to the Subscription had been fulfilled. Accordingly, the Subscription was completed on 13th January, 2003 in accordance with the terms of the Subscription Agreement.

By order of the Board
Infoserve Technology Corp.
Tsai Jenp Luh
Chairman

Hong Kong, 13th January, 2003

This announcement, for which the directors of Infoserve Technology Corp. 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 Infoserve Technology Corp. 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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.infoserve-group.com.

** For identification purpose only*