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ARCONTECH CORPORATION

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of Arcontech Corporation (the “Company”) hereby announces that a meeting of the Board will be held at Unit 2202-2216, Tower 1, Metroplaza, 223 Hing Fong Road, Kwai Fong, N.T., Hong Kong on 12 February 2003 at 3:00 p.m. for the following purposes:

1. To consider and approve the unaudited consolidated third quarter results of the Group, comprising the Company and its subsidiaries, for the nine months ended 31 December 2002 and approve the draft announcement of the third quarter results to be published on the GEM website ;
2. To consider the payment of an interim dividend, if any ;
3. To consider the closure of the Register of Members, if necessary ; and
4. To transact any other business.

By Order of the Board
Arcontech Corporation
Yip Ho Bun, Edwin
Company Secretary

Hong Kong, 27 January 2003

This announcement, for which the directors of Arcontech Corporation 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 Arcontech Corporation. 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 “Latest Company Announcements” page of the GEM website for at least seven days from the date of publication.