

*The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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 however arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **GP NanoTechnology Group Limited**

**廣平納米科技集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE**

The board of directors (the “**Board**”) of GP NanoTechnology Group Limited (the “**Company**”) hereby announces that Mr. Tsun Kok Chung, Richard (“**Mr. Tsun**”) has resigned as an independent non-executive director and a member of the audit committee of the Company with effect from 15 January, 2003 due to the development of his legal practice. The Board would like to take this opportunity to thank Mr. Tsun for his past contributions to the Company during his tenure of office.

The Board is in the process of appointing replacement for an independent non-executive director and a member of audit committee of the Company to ensure compliance with Rules 5.05 and 5.23 of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange requiring the Company shall at all times have at least two independent non-executive directors and an audit committee consisting of at least two members, the majority of which must be independent non-executive directors. The Company has also applied for a waiver of a month period for the appointment of a replacement independent non-executive director of the Company from strict compliance of Rules 5.05 and 5.23 of the GEM Listing Rules, with effect until 14 February, 2003. An announcement will be made following such appointment.

Meanwhile, the Board will use its best endeavour to appoint the replacement of independent non-executive director and a member of the audit committee as soon as practicable so as to comply with Rules 5.05 and 5.23 of the GEM Listing Rules.

By Order of the Board  
**Fung Chiu**  
Chairman

Hong Kong, 30 January 2003

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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](http://www.gpnano.com)*

*\* For identification purpose only*