

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)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND A MEMBER OF AUDIT COMMITTEE

With reference to the announcement of GP NanoTechnology Group Limited (the “Company”) dated 14 February, 2003 regarding the issue of deferred appointment of a replacement independent non-executive director and a member of audit committee of the Company, the board of directors (the “Board”) of the Company is pleased to announce that Mr. Choy Man Fai, Melvin (“Mr. Choy”) has been appointed as replacement for these positions with effect from 24 February, 2003.

Mr. Choy, aged 41, is presently a director of Meridien Studio Channel. Mr. Choy has over 6 years of designing, advertising, marketing and production experience in the design and printing industry. In addition, he has 4 years of management experience for in-house design and advertising in the hotel industry. Upon Mr. Choy’s appointment on 24 February, 2003, the Company has resumed compliance with Rules 5.05 and 5.23 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange.

The Board would like to welcome Mr. Choy to the Company.

By Order of the Board
Fung Chiu
Chairman

Hong Kong, 25 February, 2003

This announcement, for which the directors of the Company 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 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

** For identification purpose only*