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Armitage Technologies Holding Limited
(萬達資訊科技控股有限公司)*
(incorporated in the Cayman Islands with limited liability)

Listing on
The Growth Enterprise Market of
The Stock Exchange of Hong Kong Limited

Placing

Number of Placing Shares : 137,000,000 Shares consisting of
89,050,000 new Shares and
47,950,000 Sale Shares
(subject to Over-allotment Option)

Issue Price : HK\$0.35 per Placing Share

Nominal value : HK\$0.01 per Share

Stock code : 8213

Sponsor

ANGLO CHINESE
CORPORATE FINANCE, LIMITED

Lead Manager

Watterson Asia Limited

Co-Managers

First Shanghai Securities Limited

Koffman Securities Limited

Sanfull Securities Limited

JS Cresvale Securities International Limited

Tai Fook Securities Company Limited

** For identification purpose only*

Unless defined otherwise, terms used in this announcement shall have the same respective meanings as defined in the prospectus of Armitage Technologies Holding Limited (the “Company”) dated 28th February, 2003 (the “Prospectus”).

- The Placing of 137,000,000 Placing Shares was fully subscribed and such Placing Shares were conditionally allocated by the Underwriters to 108 professional, institutional and individual investors. All placees are independent of and not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company, its subsidiaries, any of their respective associates or any person or group of persons as stated in Rules 10.12(4) of the GEM Listing Rules.
- The issue price was fixed at HK\$0.35 per Placing Share on 10th March, 2003.
- As at the date of this announcement, there is no over-allocation in the Placing and, as such, the Over-allotment Option has not been exercised by the Lead Manager.
- Immediately after the completion of the Placing and before the exercise of options granted under the Pre-IPO Share Option Plan, the public float of the Company will be approximately 25.06% of the enlarged issued share capital of the Company.
- **Investors should be aware that there is a high concentration of Shares held by a small number of holders, which may affect the liquidity of the Placing Shares in the secondary market. Shareholders and potential investors are advised to exercise extreme caution in dealing with the Placing Shares.**
- Dealings in the Placing Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 18th March, 2003.

LEVEL OF INTEREST

The Placing of 137,000,000 Placing Shares (comprising 89,050,000 new Shares and 47,950,000 Sale Shares) was fully subscribed and such Placing Shares were conditionally allocated by the Underwriters in full to 108 professional, institutional and individual investors. All placees are independent of and not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company, its subsidiaries, any of their respective associates or any person or group of persons as stated in Rules 10.12(4) of the GEM Listing Rules. None of the Placing Shares have been allocated to any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules, or nominees of any of them.

The issue price was fixed at HK\$0.35 per Placing Share on 10th March, 2003.

RESULTS OF ALLOCATION

Pursuant to the Placing, 137,000,000 Placing Shares have been conditionally allocated to a total of 108 placees, details of which are set out below:

	Aggregate number of Placing Shares	Approximate percentage of the Placing Shares	Approximate percentage of shareholding immediately after completion of the Placing
Top placee	17,000,000	12.41%	2.27%
Top 5 placees	65,900,000	48.10%	8.79%
Top 10 placees	106,400,000	77.66%	14.19%
Top 15 placees	129,380,000	94.44%	17.25%
Top 25 placees	135,190,000	98.68%	18.03%

Investors should be aware that there is a high concentration of Shares held by a small number of holders, which may affect the liquidity of the Placing Shares in the secondary market. Shareholders and potential investors are advised to exercise extreme caution in dealing with the Placing Shares.

The 137,000,000 Placing Shares will be held by a total of 108 places as follows:

Number of Placing Shares	Number of places
10,000 to 100,000	87
100,001 to 500,000	3
500,001 to 1,000,000	0
1,000,001 to 2,000,000	2
2,000,001 to 3,000,000	3
3,000,001 to 5,000,000	1
5,000,001 to 8,000,000	4
8,000,001 to 10,000,000	4
10,000,001 to 15,000,000	3
15,000,001 or above	1
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Over-Allotment Option

The Company has granted the Over-allotment Option to the Underwriters, exercisable by the Lead Manager at any time within 30 days from the date of the Prospectus, to require the Company to allot and issue at the Issue Price up to an aggregate of 20,550,000 additional Shares, representing 15% of the Shares initially available under Placing, to cover over allocation in the Placing. As at the date of this announcement, there is no over-allocation in the Placing and, as such, the Over-allotment Option has not been and will not be exercised by the Lead Manager.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital at the time the Placing Shares of the Company commence dealings on GEM and at all times thereafter. Immediately after completion of the Placing but before the exercise of the share options granted under the Pre-IPO Share Option Plan, the public float of the Company will be approximately 25.06% of the enlarged issued share capital of the Company.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the listing date, which is expected to be on Tuesday, 18th March, 2003, or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second trading day after the date on which the relevant securities transactions are effected on the Stock Exchange. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The share certificates issued in respect of the Placing Shares will be deposited into CCASS on Friday, 14th March, 2003 for credit to the respective CCASS participants' stocks accounts or investor participants' stock accounts of the Underwriters or the placees.

COMMENCEMENT OF DEALINGS

Dealings in the Placing Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 18th March, 2003.

By order of the board
Armitage Technologies Holding Limited
Lee Shun Hon, Felix
Chairman

Hong Kong, 12th March, 2003

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 and the Prospectus will appear on the GEM website (www.hkgem.com).