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**國際融資股份有限公司\***

**International Capital Network Holdings Limited**  
**(Provisional Liquidators Appointed)**

*(incorporated in the Cayman Islands with limited liability)*

## **ANNOUNCEMENT**

### **Appointment of Joint and Several Provisional Liquidators**

Reference is made to the announcements of International Capital Network Holdings Limited (the “Company”) made on 7 February 2003 and 6 March 2003 regarding, among other things, the High Court Companies Winding Up Proceedings No. 898 of 2002 against the Company and an application to the Court for the appointment of provisional liquidators.

By a Judgment of the Honourable Deputy Judge Poon J. dated 25 March 2003, Mr. Alan Chung Wah Tang and Mr. Wong Kwok Man both of Grant Thornton Certified Public Accountants, were appointed as the joint and several provisional liquidators (the “Joint and Several Provisional Liquidators”) of the Company.

The Joint and Several Provisional Liquidators are independent third parties not connected with the Company or any of the directors, chief executive and substantial or management shareholders of the Company or its subsidiaries or their respective associates (as defined in the GEM Listing Rules).

Trading on the Stock Exchange in the shares of the Company will remain suspended.

For and on behalf of  
**International Capital Network Holdings Limited**  
**(Provisional Liquidators Appointed)**  
**Mr. Alan Chung Wah Tang and**  
**Mr. Wong Kwok Man**  
*Joint and Several Provisional Liquidators*

Hong Kong, 26 March 2003

*This announcement will remain in the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least 7 days from the date of its posting.*

\* *For identification purpose only.*