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ARCONTECH CORPORATION

(incorporated in the Cayman Islands with limited liability)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF THE AUDIT COMMITTEE

The Board of Directors (the “Board”) of Arcontech Corporation (the “Company”) announces that Mr. WANG Wei Hung (“Mr. Wang”) has resigned as an Independent Non-executive Director of the Company with effect from 30 April 2003 to pursue his own personal interests and his position as a member of the audit committee was replaced by Mr. ZHANG Xiaoming, an existing Independent Non-executive Director of the Company with effect from 30 April 2003. Mr. Wang confirmed that there are no circumstances connected with his resignation which he considered should be brought to the attention of the members of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Wang for his contribution towards the Company during his term of service.

By order of the Board
Arcontech Corporation
Mr. Tsoi Siu Ching, Leo
Chairman

Hong Kong, 30 April 2003

This announcement, for which the directors of 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 Group. 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 not 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 be published on the Company’s website and will remain on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication.