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CHINA AGE INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

**POSSIBLE CONDITIONAL MANDATORY CASH OFFER BY
TAI FOOK SECURITIES COMPANY LIMITED
ON BEHALF OF CAI
TO ACQUIRE ALL THE ISSUED SHARES IN
INTERNATIONAL CAPITAL NETWORK HOLDINGS LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED)
(OTHER THAN THOSE ALREADY CONDITIONALLY AGREED TO BE
ACQUIRED BY CAI OR HELD BY CAI OR PARTIES ACTING IN
CONCERT WITH IT)**

Financial adviser to CAI



SUPPLEMENTAL AGREEMENT DATED 31ST MAY, 2003

Reference is made to the announcement (the “Announcement”) of CAI dated 7th May, 2003 in relation to (i) the entering into of the Sale and Purchase Agreement among CAI, the Vendor, DNG and Mr. Daniel Hui; and (ii) the Offer. Unless the context otherwise requires, terms used herein shall have the same respective meanings as defined in the Announcement.

Pursuant to a supplemental agreement entered into among CAI, the Vendor, DNG and Mr. Daniel Hui dated 31st May, 2003, the long-stop date (i.e. the latest date on which all the Conditions must be fulfilled or waived (as the case may be)) of the Sale and Purchase Agreement has been extended from 31st May, 2003 to 14th June, 2003. Save as the extension of the long-stop date of the Sale and Purchase Agreement, there are no other changes in the terms and conditions of Sale and Purchase Agreement.

For and on behalf of
China Age Investments Limited
Mr. Tse Cho Tseung
Sole Director

Hong Kong, 2nd June, 2003

The sole shareholder and sole director of CAI accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge and belief, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

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