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GOLDIGIT ATOM-TECH HOLDINGS LIMITED

金澤超分子科技控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT IN RELATION TO PRODUCTION APPROVALS

This announcement, for which the directors of Goldigit Atom-tech Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Goldigit Atom-tech Holdings Limited. The directors, 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.

SUMMARY

The Directors wish to announce and clarify the details of production approvals for the Group's pesticides production in the PRC. The relevant laws and regulations of the PRC provide that a pesticide manufacturer is required to obtain a production permit certificate for the production of pesticide. The production permit certificates for the Group's products, Jin Ze Ling No.1 and Dao Ying Wen Jing which were issued to its processing agent, Fuzhou No.1 Refinery, were expired on 1st March, 2003 and 1st August, 2002 respectively. The renewal approval for Dao Ying Wen Jing was granted on 21st May, 2003 while that for Jin Ze Ling No. 1 is still being processed.

There is no guarantee that the production permit certificate for Jin Ze Ling No. 1 will be issued to Fuzhou No.1 Refinery. However, Fuzhou No.1 Refinery has yet to receive the renewed certificate from the relevant PRC authority. In the event that Fuzhou No. 1 Refinery is not able to obtain the renewed certificate, Fuzhou No.1 Refinery is not legal to produce Jin Ze Ling No.1 and that the business, sales and profitability of the Group will be adversely affected.

The Directors are seeking further information and opinion from legal advisers on the legality and validity of the production of Jin Ze Ling No.1 and assessing the impacts on the Group's operations and financial positions. The Directors will ensure that further announcement as required under the Listing Rules be made at the appropriate time and to update the investors on the progress of the renewal.

* for identification purpose only

Shareholders of the Company and public investors are advised to exercise caution when dealing in the shares of the Company.

BACKGROUND

The relevant laws and regulations of the PRC provide that a pesticide manufacturer is required to obtain a production permit certificate for the production of pesticide. The Group outsourced all the production of its pesticides to an independent processing agent, namely Fuzhou No.1 Refinery, in accordance with the terms of an agreement dated 1st August 2000. Two production permit certificates in respect of the pesticide production for the Group's products, namely Jin Ze Ling No.1 and Dao Ying Wen Jing, were issued to Fuzhou No.1 Refinery on 1st March, 2000 and 1st August, 1999 respectively. Sales of Jin Ze Ling No.1 and Dao Ying Wen Jing accounted for approximately 41.2% and 58.8% of the total sales for the year ended 31st December, 2002. The expiry dates of the production permit certificates for Jin Ze Ling No.1 and Dao Ying Wen Jing were 1st March, 2003 and 1st August, 2002, respectively. Fuzhou No.1 Refinery applied for renewal of the said production permit certificates on 10th February, 2003 and 9th July, 2002, for Jin Ze Ling No.1 and Dao Ying Wen Jing respectively (the application for renewal of production permit certificate should be submitted to The Economic and Trade Bureau of Fujian Province (福建省經濟貿易委員會) prior to the expiry date). The renewal approval for Dao Ying Wen Jing was granted on 21st May, 2003 and has been announced on the website of the National Development and Reform Commission (國家發展和改革委員會) while the renewal approval for Jin Ze Ling No.1 is still being processed. As of the date of this announcement, according to Fuzhou No.1 Refinery, the renewed certificate for Jin Ze Ling No.1 has not been received.

There is no guarantee that the product permit certificate for Jin Ze Ling No. 1 will be issued to Fuzhou No.1 Refinery. Fuzhou No.1 Refinery has yet to receive the renewed certificate from the relevant PRC authority. In the event that Fuzhou No. 1 Refinery is not able to obtain the renewed certificate, Fuzhou No.1 Refinery is not legal to produce Jin Ze Ling No.1 and that the business, sales and profitability of the Group will be adversely affected.

The Directors are seeking further information and opinion from legal advisers on the legality and validity of the production of Jin Ze Ling No.1 and assessing the impacts on the Group's operations and financial positions. The Directors will ensure that further announcement as required under the Listing Rules be made at the appropriate time and to update the investors on the progress of the renewal.

DEFINITIONS

“Company”	Goldigit Atom-tech Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Dao Ying Wen Jing” (稻癭蚊淨)	the brand name of the Group's pesticides, 30% chlorpyrifos-buprofezin (30%毒•噻展膜油劑)
“Directors”	the directors of the Company
“Fuzhou No.1 Refinery” (福州一化精細)	Fuzhou No.1 Refinery Company Limited (福州一化精細化工有限公司), a state-owned limited company incorporated in the PRC and a processing agent of the Group, which is independent of the Group, its directors, chief executive, substantial shareholder and their respective associates

“Group”	the Company together with its subsidiaries
“Jin Ze Ling No.1” (金澤靈 1號)	the brand name of the Group’s pesticide, 8% buprofezin (8% 噻嗪酮•展膜油劑), formerly known as Sha Shi Ba (殺虱霸)
“Listing Rules”	the Rules Governing the Listing of Securities on GEM
“PRC”	the People’s Republic of China

By order of the Board
Goldigit Atom-tech Holdings Limited
Lao Seng Peng
Chairman

13th June, 2003

This announcement will remain on GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting and the website of the Company at www.goldigit.com