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GP NanoTechnology Group Limited
廣平納米科技集團有限公司*
(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT IN RELATION TO A VOLUNTARY CONDITIONAL CASH OFFER

Summary

The Company wishes to inform its shareholders of the receipt of the Offer proposal in accordance with Rule 3.2 (a) of the Takeovers Code. A further announcement will be made by the Offeror.

The board of directors (the “**Board**”) of GP NanoTechnology Group Limited (the “**Company**”) hereby announces that in the afternoon of Tuesday, 19 August 2003 the Company received a voluntary conditional cash offer by Yu Ming Investment Management Limited on behalf of Right Field Holdings Limited (the “**Offeror**”) for the entire issued share capital of the Company (the “**Offer**”).

The Company wishes to inform its shareholders of the receipt of the Offer proposal in accordance with Rule 3.2 (a) of the Takeovers Code. A further announcement will be made by the Offeror.

By Order of the Board

Fung Chiu

Chairman

Hong Kong, 20 August 2003

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

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

** For identification purpose only*