

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ANNOUNCEMENT

FURTHER EXTENSION OF THE OFFER

Right Field Holdings Limited

(Incorporated in the British Virgin Islands with limited liability)

**Voluntary Conditional Cash Offer by
Yu Ming Investment Management Limited on behalf of
Right Field Holdings Limited to acquire all the shares in the
issued share capital of GP NanoTechnology Group Limited**

Financial Adviser to Right Field Holdings Limited



Yu Ming Investment Management Limited

The Offer did not become unconditional as at 4:00 p.m. on 10th November, 2003, the Deadline. The Offeror has applied for an extension of the Deadline and the application has been consented by the Executive. The Offeror announces the extension of the Deadline from 10th November, 2003 to the Extended Deadline, a date to be further announced.

The Offer will remain open until the Extended Closing Date, which will be announced once the Extended Deadline and the Extended Closing Date are fixed according to this announcement.

Terms used in this announcement shall have the meanings ascribed to them in the Offer Document dated 10th September, 2003 unless the context otherwise requires.

FURTHER EXTENSION OF THE OFFER

As at 4:00 p.m. on 10th November, 2003, the Offeror received valid acceptances in respect of 36,485,000 Shares (representing approximately 7.3 per cent. of the issued share capital of the Company).

Save for the Shares that are the subject of valid acceptances, the Offeror and/or parties acting in concert with it had no interest in or options or rights to acquire any Shares before the Offer Period and have not acquired, agreed to acquire or dealt in any Shares or options or right to acquire any Shares up to the date of this announcement.

As acceptances in respect of Shares which, together with Shares acquired or agreed to be acquired before or during the Offer by the Offeror and persons acting in concert with it represent no more than 50% of the voting rights of Company, the Offer has not become unconditional.

Pursuant to Rule 15.5 of the Code, the Offer should lapse on 10th November, 2003 if it cannot become or be declared unconditional as to acceptances by midnight that day (the “Deadline”). Since the offeree document has not been despatched by the Company to the Shareholders up to the date of this announcement, in order to enable the Shareholders to consider the Offer on an informed basis, Yu Ming, on behalf of the Offeror, has applied to the Executive for an extension of the Deadline to a day falling 14 days after the date of despatch of the offeree document (the “Extended Deadline”). The Executive has granted such a waiver.

The Offeror hereby extends the closing date of the Offer to a date to be determined as follows (the “Extended Closing Date”):

1. If the Offer has become unconditional on or before the Extended Deadline, then the Extended Closing Date shall be at least 14 days from the date the Offer becomes or is declared unconditional;
2. If the Offer has not become unconditional on the Extended Deadline, then the Offer would lapse on the Extended Deadline, and the Extended Closing Date shall be the Extended Deadline; or
3. At anytime when the Offer has not become unconditional and the Company has not yet despatched the offeree document, the Extended Closing Date could be such date earlier than the Extended Deadline as the Offeror may determine with the consent of the Executive.

An announcement on determination of the Extended Closing Date on the basis set out in paragraphs 1, 2 and 3 above will be made no later than (i) the business day immediately following the announcement of the despatch of the offeree document or (ii) if no offeree document is despatched, at least 14 days before the close of the Offer.

WHERE TO SUBMIT YOUR FORM OF ACCEPTANCE

Cantrust (Far East) Limited, a subsidiary of Fortis Group, is the Custodian appointed to receive all Forms of Acceptance.

Shareholders intending to accept the Offer should submit by hand or send by post their Form of Acceptance as soon as possible to the Custodian at the following address:

Cantrust (Far East) Limited
c/o Room 2001, Central Plaza
18 Harbour Road
Wanchai
Hong Kong

By Order of the Board
RIGHT FIELD HOLDINGS LIMITED
Xiang Xin
Director

Hong Kong, 10th November, 2003

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, 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 statements in this announcement misleading.

This announcement will remain on the GEM website with the domain name of www.hkgem.com on the “Latest Company Announcement” page for at least 7 days from the date of its posting.