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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)

CLARIFICATION ANNOUNCEMENT

This announcement is made with reference to the announcements (the “Announcements”) of GP NanoTechnology Group Limited (the “Company”) dated 25 November 2003, 11 December 2003, 15 December 2003, 30 December 2003 in relation to the Special General Meetings (the “SGMs” and each a “SGM”) held on 29 December 2003 and to be held on 7 January 2004.

In furtherance to the Announcements, the Company was informed by Suez Asia, one of the Requisitionists on 31 December 2003 that at the SGM of 29 December 2003, 17 persons were appointed, namely Mr. Lau Wai Kin, Ms. Mak Yim Chee, Mr. Sau Chi Ming, Mr. Chen Ye Hua as the executive directors of the Company; Mr. Andrey Berzins, Ms. Chan Wah Man, Mr. Wu Jian Fei, Mr. Zhang Lu Ming, Ms. Chen Chun Hua, Mr. Mo Xiao Jun, Ms. Li Yue as the non-executive directors of the Company; and Mr. Tse Pang Yuen, Ms. Leung Sui Ming, Mr. Hung Chi Fai, Mr. Li Wing On, Mr. Li Tan Yeung, Mr. Chan Chong Yee as the independent non-executive directors with immediate effect on 29 December 2003.

Up to the date of this announcement, the Form 6As in respect of the said 17 persons have not yet been submitted to the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Rule 5.01 and Rule 17.50 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”). The Stock Exchange reserves its right to take appropriate action in this matter.

Shareholders of the Company are advised to take notice of the uncertainty regarding the different views of the Board of the Company and the Requisitionists regarding the validity of the aforesaid appointments at the SGM held on 29 December 2003 and the SGM to be held on 7 January 2004 respectively and the uncertainties regarding potential change in board control of the Company.

By Order of the Board

Fung Chiu

Chairman

Hong Kong, 5 January 2004

This announcement, for which the directors of the 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 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 page of “Latest Company Announcements” on the GEM website for at least 7 days from the date of its posting and on the Company’s website at www.gpnano.com.

** For identification purpose only*