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INFOSERVE TECHNOLOGY CORP.

英普達資訊科技公司*

(Incorporated in the Cayman Islands with limited liability)

**FURTHER DELAY IN THE APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND AUDIT COMMITTEE MEMBERS
AND APPOINTMENT OF RETAINED SPONSOR**

Reference is made to the Company's announcements on 28th November, 2003 and 11th December, 2003, the Company has applied for waivers to 6th January, 2004 for the non-compliance of Rule 5.05 and 5.23 of the rules governing the listing of securities on the GEM board of Hong Kong Stock Exchange ("GEM Listing Rules") due to the resignation of Mr. Leung Man Kit and Mr. Chou Wen Pin, independent non-executive directors and audit committee members on 7th and 10th November, 2003 respectively. The Company has, at present, obtained consent from one candidate to act as the independent non-executive director and audit committee member and identified one suitable candidate for the other vacancy. In this regards, the Company hereby apply for further extension of waiver up to 6th February, 2004 such that the Company can complete the relevant procedures and ensure compliance with the GEM Listing Rules. This waiver would be the final waiver obtained and no further waiver will be granted.

Reference is made to the Company's announcements on 27th November, 2003, the ex-retained sponsor resigned from the Company with effective from 5th December, 2003. Pursuant to Rule 6.63, the Company must appoint a replacement sponsor within 3 months of the date on which the former Sponsor ceased to act. The Company is now actively discussing with an approved GEM sponsor to act as the retained sponsor for the Company up to 31st December, 2004 so that the requirement of the GEM Listing Rules is fulfilled.

Further announcement will be made by the Company as and when required under the GEM Listing Rules.

By the order of the Board
Infoserve Technology Corp.
Yu Shu Kuen
Chairman

Hong Kong, 7th January, 2004

This announcement, for which the directors of Infoserve Technology Corp. 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 Infoserve Technology Corp. 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.

This announcement will remain on the GEM website at www.hkgem.com 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.infoserve-group.com.

** For identification purpose only*