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SUPERDATA SOFTWARE HOLDINGS LIMITED

(速 達 軟 件 控 股 有 限 公 司) *

(Incorporated in the Cayman Islands with limited liability)

Stock code: 8263

GRANT OF OPTIONS TO THREE DIRECTORS

The Board has resolved to grant 10,000,000 options, 10,000,000 options and 4,000,000 options under the Share Option Scheme to Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang respectively, all of whom are executive Directors.

The grant of the Options must be approved by shareholders of the Company in general meeting with Mr. Cen Anbin, Mr. Zou Qixiong, Mr. Lin Gang and their respective associates abstaining from voting.

A circular containing a notice of extraordinary general meeting will be sent to shareholders of the Company in due course.

The board of directors (the “Board”) of Superdata Software Holdings Limited (the “Company”) announce that on 22nd March, 2004, the Board has resolved to grant options to three directors of the Company (the “Directors”) under the share option scheme of the Company adopted on 19th May, 2003 (the “Share Option Scheme”) as follows:

Name of grantee	Number of options	% of total issued share capital
Mr. Cen Anbin	10,000,000	2.5%
Mr. Zou Qixiong	10,000,000	2.5%
Mr. Lin Gang	4,000,000	1%
Total	24,000,000	6%

The above options (“Options”) have a life of ten years from the date of offer for grant. The exercise of the Options will be in accordance with the following:

1. Only one-third of the Options (rounded down to the nearest whole integer) may be exercised commencing from and including 1st April, 2007;

2. Only two-thirds of the Options (rounded down to the nearest whole integer) may be exercised (to the extent not already exercised) commencing from and including 1st April, 2008; and
3. All Options may be exercised (to the extent not already exercised) commencing from and including 1st April, 2009.

The Options are exercisable at an exercise price of HK\$0.70 per share of HK\$0.01 each (“Share”) in the capital of the Company (the “Exercise Price”). The Exercise Price represents a premium of approximately 29.63% to the closing price of the Shares of HK\$0.54 on 22nd March, 2004 and represents a premium of approximately 38.34% to the average closing price of the Shares of the five business days immediately preceding 22nd March, 2004 of HK\$0.506.

Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang are executive Directors and management shareholders currently beneficially interested in approximately 6.40%, 5.93% and 2.06% respectively of the total issued Shares. They are also founders of the Company and its subsidiaries (the “Group”). The Options are proposed to be granted to them in recognition of their contribution to the growth of the Group in the past and as an incentive for their continuing commitment and contribution to the Group in the future. The grant of the Options are not subject to any performance targets to be achieved. The consideration payable on acceptance of the Options is HK\$1 for each of Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang.

The 24,000,000 Shares to be issued upon exercise of the Options represent 6% of the total issued Shares (being 400,000,000 Shares) as shown in the above table. The Shares to be issued upon exercise of the Options are within the 10% scheme mandate limit under the Share Option Scheme (being 40,000,000 Shares). Pursuant to Rule 23.04 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the grant of the Options have been approved by the independent non-executive Directors on 22nd March, 2004.

Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang currently do not hold any options under the Share Option Scheme, whilst they hold 5,674,088, 5,674,088 and 2,837,045 options respectively under the pre-IPO share option scheme of the Company adopted on 19th May, 2003 (the “Pre-IPO Share Option Scheme”), representing approximately 1.4%, 1.4% and 0.7% respectively of the total Shares in issue. After the grant of the Options, Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang will be interested in options which would result in the grant of Shares representing approximately 3.9%, 3.9% and 1.7% respectively of the total Shares in issue. In accordance with the Note to Rule 23.03(4) of the GEM Listing Rules, as the grant of the Options to the grantees would result in the Shares to be issued upon exercise of all options granted and to be granted to each of the grantees in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the total Shares in issue, the grant of the Options must be approved by shareholders of the Company in general meeting with Mr. Cen Anbin, Mr. Zou Qixiong, Mr. Lin Gang and their respective associates (as defined in the GEM Listing Rules) abstaining from voting and not be counted in the quorum at the general meeting approving the grant of the Options to them.

The Directors (including the independent non-executive Directors) consider that the terms of the Options are fair and reasonable. A circular containing a notice of extraordinary general meeting currently proposed to be held on 16th April, 2004 (the “EGM”) will be sent to shareholders of the Company in due course.

Currently, the Company has 26,775,024 options outstanding under the Pre-IPO Share Option Scheme and no options outstanding under the Share Option Scheme. The Board has also resolved on 22nd March, 2004 to grant 6,000,000 options to employees of the Group under the Share Option Scheme. Assuming the grant of the Options are approved by shareholders of the Company at the EGM (and that no options are exercised from the date of this announcement to the date of the EGM), the Company will have 56,775,024 options outstanding immediately after the EGM, representing approximately 14.2% of the total Shares in issue.

By order of the Board
Cen Anbin
Chairman

Hong Kong, 23rd March, 2004

This announcement, for which the Directors 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, 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 publication.

** For identification purposes only*