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**PROFIT EAGLE LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**SUPERDATA SOFTWARE HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8263)**



**SATISFACTION OF THE PRE-CONDITIONS  
TO THE MAKING OF A VOLUNTARY CONDITIONAL OFFER BY  
MORGAN STANLEY ON BEHALF OF PROFIT EAGLE  
TO ACQUIRE ALL OF THE ISSUED SHARES OF SUPERDATA (OTHER THAN  
THOSE ALREADY HELD BY PROFIT EAGLE AND ITS CONCERT PARTIES)  
AND PROPOSED WITHDRAWAL OF LISTING OF SUPERDATA AND TO  
CANCEL ALL OUTSTANDING SUPERDATA OPTIONS**

All of the Pre-Conditions to the making of the Offer were satisfied on 28 November 2005.

Accordingly, Profit Eagle will proceed with the offer to be made by Morgan Stanley (on behalf of Profit Eagle) for all the issued shares of Superdata (other than those already held by Profit Eagle and its Concert Parties), the proposed withdrawal of listing of Superdata and the proposed offer to cancel all outstanding Superdata Options.

It is expected that a composite offer and response document, comprising the Offer Document and the response document from the board of directors of Superdata, together with an acceptance and transfer form in respect of the Offer, will be sent to Shareholders by 15 December 2005. A letter from Profit Eagle setting out the terms of the Option Offer, together with a copy of the composite document and an acceptance form in respect of the Option Offer, will be sent to Optionholders immediately upon the Offer becoming unconditional.

**BACKGROUND**

On 10 November 2005, Profit Eagle and Superdata jointly announced a possible offer by Morgan Stanley (on behalf of Profit Eagle) to acquire all of the issued shares of Superdata (other than those already held by Profit Eagle and its Concert Parties), the proposed withdrawal of listing of Superdata and the proposed cancellation of all outstanding share options of Superdata.

Terms defined in that announcement have the same meaning when used in this announcement.

## **SATISFACTION OF THE PRE-CONDITIONS**

Profit Eagle announces that all of the Pre-Conditions were satisfied on 28 November 2005. Irrevocable undertakings have been received by Profit Eagle to accept the Offer in respect of 325, 124, 580 Superdata Shares, representing 94.89% of the Disinterested Shares. Irrevocable undertakings have also been received by Profit Eagle to accept the Option Offer and to elect to receive the Option Rollover Alternative in respect of 7,986,783 Superdata Options, representing 55.08% of the outstanding Superdata Options (other than those held by the Founding Shareholders). Accordingly, Profit Eagle will proceed with the offer to be made by Morgan Stanley (on behalf of Profit Eagle) for all the issued shares of Superdata (other than those already held by Profit Eagle and its Concert Parties), the proposed withdrawal of listing of Superdata and the proposed offer to cancel all outstanding Superdata Options.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

It is expected that a composite offer and response document, comprising the Offer Document and the response document from the board of directors of Superdata which sets out, amongst other things, the details of the Offer and the Option Offer, the advice from the Independent Board Committee and the letter from Platinum Securities Company Limited as the independent financial adviser appointed by Superdata and approved by the Independent Board Committee to advise the Independent Board Committee, the Independent Shareholders and Optionholders on the terms of the Offer and the Option Offer, together with an acceptance and transfer form in respect of the Offer, will be sent to Shareholders by 15 December 2005. A letter from Profit Eagle setting out the terms of the Option Offer, together with a copy of the composite document and an acceptance form in respect of the Option Offer, will be sent to Optionholders immediately upon the Offer becoming unconditional.

## **CONDITION**

The Offer is conditional upon valid acceptances of the Offer being received on or before 4.00 p.m on the Closing Date in respect of 90% of the Disinterested Shares.

The Option Offer is conditional upon the Offer becoming unconditional.

## **WITHDRAWAL OF LISTING**

Upon satisfaction of the conditions attaching to the Offer and completion of the compulsory acquisition process, Profit Eagle will procure that Superdata will make an application for the withdrawal of the listing of its shares from GEM pursuant to GEM Listing Rule 9.23.

In the event that the Offer becomes unconditional, Superdata will apply to the Stock Exchange for suspension of trading in Superdata Shares from the Closing Date up to the time of withdrawal of listing of Superdata from GEM.

**OTHER THAN IN COMPLIANCE WITH APPLICABLE UNITED STATES SECURITIES LAWS, NO SOLICITATION RELATING TO THE OFFER FOR SUPERDATA SHARES, INCLUDING THE SOLICITATION OF ANY ACCEPTANCE OF SUCH OFFER, IS BEING MADE OR WILL BE MADE, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AND NEITHER MORGAN STANLEY, PROFIT EAGLE NOR SUPERDATA IS SOLICITING ANY ACCEPTANCE OF THE OFFER FROM ANY HOLDER OF SUCH SUPERDATA SHARES IN THE UNITED STATES. ANY SECURITIES OF PROFIT EAGLE THAT MAY BE DELIVERED IN THE OFFER WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS.**

**OTHER THAN IN COMPLIANCE WITH APPLICABLE UNITED STATES SECURITIES LAWS, COPIES OF THIS ANNOUNCEMENT ARE NOT BEING MAILED OR OTHERWISE DISTRIBUTED OR SENT IN OR INTO OR MADE AVAILABLE IN THE UNITED STATES. PERSONS RECEIVING THIS ANNOUNCEMENT (INCLUDING CUSTODIANS, NOMINEES AND TRUSTEES) MUST NOT DISTRIBUTE OR SEND SUCH DOCUMENTS OR ANY RELATED DOCUMENTS IN, INTO OR FROM THE UNITED STATES.**

By Order of the Board  
**Profit Eagle Limited**  
**Mr. Cen Anbin**  
*Director*

By Order of the Board  
**Superdata Software Holdings Limited**  
**Mr. Lee Wai Ho**  
*Company Secretary*

Hong Kong, 28 November 2005

*As of the date hereof, the directors of Profit Eagle are Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang.*

*As of the date hereof, the executive directors of Superdata are Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang; the non-executive directors of Superdata are Mr. Zhou Quan, Mr. Lin Dongliang, Mr. Jiao Shuge and Mr. Wang Lin; and the independent non-executive directors of Superdata are Dr. Lo Wing Yan, William, JP and Mr. Kwong Kai Sing, Benny.*

*The Directors of Profit Eagle jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement and confirm, having made all reasonable enquiries, that to the best of their 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.*

*The Directors of Superdata jointly and severally accept full responsibility for the accuracy of the information relating to Superdata in this Announcement and confirm, having made all reasonable enquiries, that to the best of their 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 “Latest Company Announcement” page of the GEM website for at least 7 days from its date of publication.*