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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)



**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
CANCELLATION OF ALL OUTSTANDING SUPERDATA OPTIONS**

DESPATCH OF COMPOSITE DOCUMENT

A composite offer and response document, comprising the Offer Document and the response document from the board of directors of Superdata, will be sent to Shareholders on 12 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 by Profit Eagle 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.

On 28 November 2005, Profit Eagle and Superdata jointly announced that all of the Pre-Conditions to the making of the Offer were satisfied on 28 November and that accordingly Profit Eagle would proceed with the Offer.

DESPATCH OF THE COMPOSITE DOCUMENT

A composite offer and response document (“**Composite 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 form, will be sent to Shareholders on 12 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 by Profit Eagle immediately upon the Offer becoming unconditional.

Shareholders are advised to read carefully the Composite Document, including the advice of the Independent Board Committee and the advice from Platinum Securities Company Limited to the Independent Board Committee, before making a decision on whether or not to accept the Offer.

CONDITION

The Offer is conditional upon valid acceptances of the Offer being received on or before 4.00 p.m. on Friday, 20 January 2006 in respect of 90% of the Disinterested Shares.

The Option Offer is conditional upon the Offer becoming unconditional.

EXPECTED TIMETABLE

Opening date of the Offer Monday, 12 December 2005

Estimated date on which Offer
becomes unconditional (*Note 1*) Thursday, 22 December 2005

Latest date for settlement of consideration in respect of valid
acceptances received by the Unconditional Date (*Note 2*) Tuesday, 3 January 2006

Latest time for acceptance of the Offer
being the First Closing Date (*Note 3*) 4.00 p.m. on Friday, 20 January 2006

Announcement of results of the Offer as at the
First Closing Date in the newspapers in
Hong Kong (*Note 4*) Monday, 23 January 2006

Latest time by which the Offer can be declared
unconditional in all respects (*Note 5*) 7.00 p.m. on Friday, 10 February 2006

Notes:

1. The Offer is conditional upon valid acceptances of the Offer being received on or before 4.00 p.m on the First Closing Date in respect of 90% of the Disinterested Shares. As at 9 December 2005, Profit Eagle has received Irrevocable Undertakings from Shareholders to accept the Offer in respect of 94.89% of the Disinterested shares. Pursuant to the terms of those Irrevocable Undertakings, Shareholders have agreed to accept the Offer within 3 days of the posting of the Composite Document. However, notwithstanding Shareholders' obligations under the Irrevocable Undertakings, it is anticipated that there may be a delay in receiving relevant acceptances, such that the Offer does not become unconditional until on or about 22 December 2005. It is Profit Eagle's intention to declare the Offer unconditional on the same day the Offer becomes unconditional.
2. The consideration payable for the Superdata Shares tendered under the Offer will be paid and/or issued to Superdata Shareholders accepting the Offer as soon as possible, but in any event within 10 days of the later of the date of receipt by the Receiving Agent of all the relevant documents to render the acceptance under the Offer complete and valid, and the date when the Offer becomes, or is declared, unconditional.

The latest date for settlement of consideration in respect of valid acceptances received by the Unconditional Date is based on an Unconditional Date of 22 December 2005. If the Unconditional Date is later than 22 December, the latest date for settlement of such consideration will be adjusted accordingly.

3. Under the Takeovers Code, the Offer must remain open for acceptances for at least 21 days following the date on which the Composite Document is posted. Under the Takeovers Code, the Offer must also remain open for at least 14 days following the date on which the Offer becomes or is declared unconditional. Under the terms of the Superdata Options, upon the Offer becoming unconditional, all Superdata Options become exercisable for a period of 21 days, after which they lapse. The Offer must therefore remain open for at least 21 days after the Offer becomes unconditional to allow for exercise of Superdata Options. If the Offer has not become unconditional by 30 December 2005, Profit Eagle will extend the Offer as may be necessary.

Profit Eagle reserves its right to extend the Offer until such date as it may determine (with the consent of the Funds) in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). Profit Eagle will issue a press announcement in relation to any extension of the Offer, which announcement will state the next closing date or if the Offer is at that time unconditional that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing will be given before the Offer is closed to those Superdata Shareholders who have not accepted the Offer.

Beneficial owners of Superdata Shares who hold their Superdata Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

4. Following the close of the Offer on Friday, 20 January 2006, being the First Closing Date, an announcement of the results of the Offer will be published through the Stock Exchange website by 7.00 p.m. on Friday, 20 January 2006 and will be republished in the newspapers in Hong Kong on Monday, 23 January 2006.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7.00 p.m. on the 60th day after the day of the Composite Document was posted. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Friday, 10 February 2006 unless extended with the consent of the Funds and the Executive. If the Offer becomes or is declared unconditional as to acceptances, the Offeror may declare the Offer open for acceptances: (i) up to the date four months from the day the Composite Document was posted; or (ii) if Profit Eagle has by that time become entitled to exercise compulsory acquisition rights, until any such later date as Profit Eagle may choose to close the Offer in accordance with the Takeovers Code.

Shareholders who wish to accept the Offer must submit their duly completed Form of Acceptance, together with the relevant document(s) of the title, to Computershare Hong Kong Investors Service Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event so as to reach Computershare Hong Kong Investors Services Limited by not later than 4:00 p.m. on Friday, 20 January 2006.

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.

DEFINITIONS

First Closing Date	20 January 2006, being 40 days following the date on which the Composite Document is posted
CCASS	the Central Clearing and Settlement System established and operated by Hong Kong Securities and Clearing Company Limited
Receiving Agent	Computershare Hong Kong Investor Services Limited of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

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.

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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, 9 December 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.