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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**

**SATISFACTION OF OFFER CONDITION
OFFER HAS BECOME UNCONDITIONAL**

The Offer has been declared unconditional in all respects on 28 December 2005 and will remain open for acceptance until 4:00 p.m. on Friday 20 January 2006 (unless extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).

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 on 29 December 2005.

As valid acceptances have been received for not less than 90% of the Disinterested Shares, Profit Eagle intends to proceed with its rights of compulsory acquisition to compulsorily acquire all the outstanding Superdata Shares which it has not already acquired.

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.

On 12 December 2005, a composite offer and response document, comprising the Offer Document and the response document from the board of directors of Superdata, was sent to Shareholders (the “**Composite Document**”).

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

SATISFACTION OF OFFER CONDITION

The Offer was 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.

Profit Eagle announces that the Offer Condition was satisfied on 28 December 2005 and, accordingly, the Offer became unconditional in all respects on the same date.

As at 28 December 2005, valid acceptances have been received in respect of 320,404,850 Disinterested Shares representing approximately 93.51% of the Disinterested Shares and 79.50% of the issued share capital of Superdata.

OPTION OFFER

Profit Eagle will on 29 December 2005 send a letter to all Optionholders 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.

DESPATCH OF CONSIDERATION

The consideration due to Shareholders who have submitted valid and complete acceptances of the Offer up to 28 December 2005 will be paid and/or issued as soon as possible but in any event by Monday, 9 January 2006.

The consideration due to Shareholders who accept the Offer after 28 December 2005 will be paid and/or issued as soon as possible but in any event within 10 days of the receipt by the Receiving Agent of all the relevant documents to render the acceptance of the Offer complete and valid.

EXERCISE OF COMPULSORY ACQUISITION

As valid acceptances have been received for not less than 90% of the Disinterested Shares, Profit Eagle intends to exercise its rights of compulsory acquisition (“**Compulsory Acquisition**”) to acquire all the outstanding Superdata Shares which it has not already acquired under the Offer (“**Outstanding Shares**”).

Notices in relation to the compulsory acquisition of the Outstanding Shares pursuant to section 88(1) of the Companies Law (the “**Acquisition Notices**”) will be despatched to Shareholders holding Outstanding Shares (“**Outstanding Shareholders**”) on 28 April 2006. Once the Acquisition Notices are despatched, Profit Eagle will be entitled and bound to acquire those Superdata Shares on expiration of one month from the date on which such notice is given, unless the Grand Court of the Cayman Islands makes an order to the contrary upon the application of an Outstanding Shareholder. A further announcement will be made at the time of despatch of the Acquisition Notices.

In view of the Compulsory Acquisition, Shareholders who wish to accept the Offer, but have not yet submitted their acceptance, are encouraged to submit their duly completed Form of Acceptance, together with the relevant document(s) of title to the Receiving Agent, as soon as possible and in any event by Friday, 20 January 2006 if they wish to receive the consideration for their Superdata Shares under the Offer. Unless they accept the Offer, holders of Outstanding Shares will not receive their consideration for such Superdata Shares until completion of the Compulsory Acquisition.

WITHDRAWAL OF LISTING

Upon completion of the Compulsory Acquisition, 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.

SUSPENSION OF DEALINGS

Superdata will apply to the Stock Exchange for suspension of trading in Superdata Shares from the First Closing Date up to the time of withdrawal of listing of Superdata from GEM.

The Stock Exchange has the discretion to suspend trading in Superdata Shares under GEM Listing Rule 11.23 in the event that less than 25% of the Superdata Shares are held by the public.

As at the date of this announcement, 22,223,224 Superdata Shares are held by the public (as determined by GEM Listing Rule 11.23), representing 5.51% of the issued Superdata Shares. Superdata has applied to the Stock Exchange for a temporary waiver of the public float requirement under GEM Listing Rule 11.23 from the date of this announcement until the withdrawal of listing of Superdata Shares from GEM or such other date as the Stock Exchange may deem appropriate.

Shareholders are advised that the Offer will remain open for acceptance until 4:00 p.m. on Friday 20 January 2006 (unless it is extended or revised in accordance with the terms and conditions of the Offer and 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.

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, 28 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.