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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)



**CLOSING OF THE UNCONDITIONAL VOLUNTARY CASH OFFER
MADE 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 AND
SUSPENSION OF TRADING IN SUPERDATA SHARES
AND WAIVER OF PUBLIC FLOAT REQUIREMENTS**

The Offer closed at 4:00 p.m. on 20 January 2006. As at 4:00 p.m. on 20 January 2006, being the latest time and date for acceptance of the Offer, Profit Eagle had received valid acceptances in respect of 340,974,850 Superdata Shares, representing 99.52% of the Disinterested Shares and 84.60% of the existing issued share capital of Superdata and of the voting rights which may be exercised at general meetings of Superdata.

Prior to the commencement of the Offer period, Profit Eagle did not hold any securities of Superdata but Profit Eagle's Concert Parties controlled in aggregate 60,395,936 Superdata Shares, representing approximately 14.99 per cent. of the existing issued share capital of Superdata. Each of Profit Eagle's Concert Parties has transferred all Superdata Shares controlled by him to Profit Eagle, on the same terms as the Offer.

As at 4:00 p.m. on 18 January 2006, being the latest time and date for acceptance of the Option Offer, Profit Eagle had received valid acceptances in respect of 49,849,316 Superdata Options, representing all outstanding Superdata Options, electing to receive the Option Cash Alternative in respect of 20,653,625 Superdata Options and electing to receive the Option Rollover Alternative in respect of 29,195,691 Superdata Options.

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.

The Stock Exchange has granted a waiver to Superdata from strict compliance with GEM Listing Rule 11.23 for the period from 28 December 2005 up to the date of withdrawal of the listing of Superdata Shares from GEM following Compulsory Acquisition having become effective. In the event that the Compulsory Acquisition will not proceed, the waiver will expire on the date which is one month after Superdata first becomes aware that the Compulsory Acquisition will not proceed.

At the request of Superdata, trading in Superdata Shares on GEM will be suspended from 9:30 a.m. on 23 January 2006 as a result of the commencement of Compulsory Acquisition procedures relating to the remaining Disinterested Shares and will remain suspended until the proposed withdrawal of the listing of Superdata Shares from GEM following the completion of the Compulsory Acquisition.

INTRODUCTION

Reference is made to the announcements dated 28 November 2005, 12 December 2005 and 28 December 2005 and the composite offer and response document dated 12 December 2005 issued by Profit Eagle and Superdata in relation to the 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 (“**Composite Document**”). Terms defined in the Composite Document have the same meaning when used in this announcement.

CLOSING OF THE OFFER AND ACCEPTANCE LEVEL

The Offer closed at 4:00 p.m. on 20 January 2006. As at 4:00 p.m. on 20 January 2006, being the latest time and date for acceptance of the Offer, Profit Eagle had received valid acceptances in respect of 340,974,850 Superdata Shares, representing approximately 99.52% of the Disinterested Shares and 84.60% of the issued share capital of Superdata and of the voting rights which may be exercised at general meetings of Superdata.

Accepting Shareholders have elected to receive the Cash Alternative in respect of 140,214,738 Superdata Shares, representing approximately 40.92% of the Disinterested Shares and 34.79% of the issued share capital of Superdata. Accepting Shareholders have elected to receive the Share Alternative in respect of 200,760,112 Superdata Shares representing approximately 58.59% of the Disinterested Shares and 49.81% of the issued share capital of Superdata.

SHAREHOLDING AND DEALINGS BY THE OFFEROR AND ITS CONCERT PARTIES DURING THE OFFER PERIOD

Profit Eagle did not hold any Superdata Shares prior to the commencement of the Offer period.

Prior to the commencement of the Offer period, Profit Eagle’s Concert Parties controlled in aggregate 60,395,936 Superdata Shares, representing approximately 14.99 per cent. of the existing issued share capital of Superdata. Each of Profit Eagle’s Concert Parties has transferred all Superdata Shares controlled by him to Profit Eagle, on the same terms as the Offer and has received the Cash Alternative in respect of 25 per cent. of the Superdata Shares controlled by him and the Share Alternative in respect of 75 per cent. of the Superdata Shares controlled by him.

Save for the transfer of the Superdata Shares tendered under the Offer and the transfer of Superdata Shares by Profit Eagle's Concert Parties, Profit Eagle has neither dealt nor agreed to acquire any Superdata Shares during the period in which the Offer remained open.

The following table shows the shareholding structure of Superdata (i) as at the date of the Composite Document and (ii) as at the date of this announcement taking into account all valid acceptances of the Superdata Shares under the Offer received as at 4:00 p.m. on 20 January 2006.

	As at the date of the Composite Document		As at the date of this announcement taking into account all valid acceptances of Superdata Shares received as at 4:00 p.m. on 20 January 2006	
	Number of Superdata Shares	%	Number of Superdata Shares	%
Profit Eagle	0	0	401,370,786	99.59
Profit Eagle's Concert Parties	60,395,936	14.99	0	0
Shareholders who have given Irrevocable Undertakings	325,124,850	80.67	0	0
Public	<u>17,503,224</u>	<u>4.34</u>	<u>1,653,224</u>	<u>0.41</u>
Total	<u><u>403,024,010</u></u>	<u><u>100</u></u>	<u><u>403,024,010</u></u>	<u><u>100</u></u>

OPTION OFFER

As at 4:00 p.m. on 18 January 2006, being the latest time and date for acceptance of the Option Offer, Profit Eagle had received valid acceptances for 49,849,316 Superdata Options representing all the outstanding issued Superdata Options electing to receive the Option Cash Alternative in respect of 20,653,625 Superdata Options and electing to receive the Option Rollover Alternative in respect of 29,195,691 Superdata Options.

In accordance with the terms of the Superdata Options, all outstanding 49,849,316 Superdata Options lapsed on 18 January 2006.

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 12 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.

SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING AND WAIVER OF PUBLIC FLOAT REQUIREMENTS

At the request of Superdata, trading in Superdata Shares on GEM will be suspended from 9:30 a.m. on 23 January 2006 as a result of commencement of Compulsory Acquisition procedures relating to the remaining Disinterested Shares and will remain suspended until the proposed withdrawal of the listing of Superdata Shares from GEM following the completion of the Compulsory Acquisition.

As at the date of this announcement, 1,653,224 Superdata Shares are held by the public (as determined by GEM Listing Rule 11.23), representing 0.41% of the issued Superdata Shares.

The Stock Exchange has granted a waiver to Superdata from strict compliance with GEM Listing Rule 11.23 for the period from 28 December 2005 up to the date of withdrawal of the listing of Superdata Shares from GEM following the Compulsory Acquisition having become effective. In the event that the Compulsory Acquisition will not proceed, the waiver will expire on the date which is one month after Superdata first becomes aware that the Compulsory Acquisition will not proceed.

Upon completion of the compulsory acquisition process, Profit Eagle will procure that Superdata will make an application for the withdrawal of the listing of Superdata Shares from GEM pursuant to GEM Listing Rule 9.23.

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, 20 January 2006

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.

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