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西安海天天綫科技股份有限公司
XI'AN HAITIAN ANTENNA TECHNOLOGIES CO., LTD.*
(A joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8227)

**POSTPONEMENT OF ANNUAL GENERAL MEETING
AND
PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS
AND SUPERVISORS**

POSTPONEMENT OF ANNUAL GENERAL MEETING

Subsequent to the publication of the Previous Circular and the Previous Notice, the Company received nominations of Directors and Supervisors from Shareholders and was informed that certain Directors and Supervisors will not stand for re-election upon expiry of the term of the second session of the Board and the Supervisory Committee. The Board has resolved to postpone the AGM from 30 April 2007 to 18 May 2007 and re-propose the resolutions to be passed at the AGM.

PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISORS

The term of the second session of the Board and the Supervisory Committee will expire on 19 May 2007. The Company was informed that, among the Directors and the Supervisors of the second session of the Board and the Supervisory Committee, (i) Mr. Zhou Tianyou, Mr. Wang Ke, Mr. Liu Yongqiang and Mr. Wang Pengcheng will retire and will not stand for re-election as Directors of the third session of the Board; (ii) Mr. Liu Jiyang and Gu Linqiang will retire and will not stand for re-election as Supervisors of the third session of the Supervisory Committee; and (iii) Mr. Hu Hui, being the Supervisor representing the staff of the Company, will retire and will not stand for re-election by the staff of the Company. The other Directors and Supervisors of the second session of the Board and the Supervisory Committee have confirmed that they will offer themselves for re-election at the AGM.

* For identification purposes only

PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS

The Board proposes to appoint (i) Mr. Zuo Hong as executive Director; (ii) Mr. Luo Maosheng and Mr. Xing Changling as non-executive Directors; (iii) Mr. Lei Huafeng as independent non-executive Director; (iv) Mr. Liu Yongqiang, a non-executive Director of the second session of the Board, and Mr. Yang Jun, as Supervisors; and (v) Mr. Mei Jie as Supervisor representing the staff of the Company.

A circular containing further information on the proposed re-election and appointment of Directors and Supervisors, together with a notice of the AGM which superseded the Previous Notice, will be despatched to Shareholders as soon as practicable.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Reference is made to the Previous Circular and the Previous Notice.

Subsequent to the publication of the Previous Circular and the Previous Notice, the Company received nominations of Directors and Supervisors from Shareholders and was informed that certain Directors and Supervisors will not stand for re-election upon expiry of the term of the second session of the Board and the Supervisory Committee. The Board has resolved to postpone the AGM from 30 April 2007 to 18 May 2007 and re-propose the resolutions to be passed at the AGM.

PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISORS

Pursuant to the Articles of Association, the Board shall be formed by 11 Directors. The Supervisory Committee shall be formed by 5 Supervisors, of which 1 shall be representative of Shareholders, 2 shall be representatives of the Company's staff and 2 shall be independent Supervisors. The term of each session of the Board and the Supervisory Committee shall be three years. Upon expiry of the term, a Director and a Supervisor shall be eligible for re-election and re-appointment. The Directors, the Supervisors representing the Shareholders and the independent Supervisors shall be elected by Shareholders in general meeting. The Supervisors representing the Company's staff shall be elected democratically by the Company's staff.

The term of the second session of the Board and the Supervisory Committee will expire on 19 May 2007. The Company was informed that, among the Directors and the Supervisors of the second session of the Board and the Supervisory Committee,

- (i) Mr. Zhou Tianyou, Mr. Wang Ke, Mr. Liu Yongqiang and Mr. Wang Pengcheng will retire and will not stand for re-election as Directors of the third session of the Board;
- (ii) Mr. Liu Jiyang and Gu Linqiang will retire and will not stand for re-election as Supervisors of the third session of the Supervisory Committee; and
- (iii) Mr. Hu Hui, being the Supervisor representing the staff of the Company, will retire and will not stand for re-election by the staff of the Company.

The other Directors and Supervisors of the second session of the Board and the Supervisory Committee have confirmed that they will offer themselves for re-election at the AGM.

To the best of the Directors' knowledge, information and belief having made reasonable enquiry, regarding the retirement of Directors and Supervisors, there are no disagreements among the Directors and among the Supervisors and there are no matters that need to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS

In addition to the proposed re-election of Directors and Supervisors, the Board proposes the following new appointments to constitute the third session of the Board and the Supervisory Committee:

- (i) Mr. Zuo Hong as executive Director;
- (ii) Mr. Luo Maosheng and Mr. Xing Changling as non-executive Directors;
- (iii) Mr. Lei Huafeng as independent non-executive Director;
- (iv) Mr. Liu Yongqiang, a non-executive Director of the second session of the Board, and Mr. Yang Jun, as Supervisors; and
- (v) Mr. Mei Jie as Supervisor representing the staff of the Company.

BIOGRAPHIC DETAILS OF THE DIRECTORS AND SUPERVISORS PROPOSED TO BE RE-ELECTED:

Executive Directors:

Mr. Xiao Bing (肖兵先生), aged 41, is the son of Professor Xiao Liangyong, the founder of the Company. Mr. Xiao studied in the college of continuous education of Xidian University (西安電子科技大學) ("Xidian University"). He worked in Xi'an General Factory of Oil Instruments (西安石油勘探儀器總廠) from 1988 to 1991 and was the deputy general manager of Xi'an Haitian Communications Equipment Company Limited (西安海天通訊設備有限公司) from 1999 to 2000. He joined the Group as an executive Director and first assumed the post of the president of the Company since October 2000. Mr. Xiao Bing was elected the chairman of the Board since August 2004.

Mr. Xiao Bing beneficially owns 60% interest in Xi'an Tian An Investment Company Limited (西安天安投資有限公司) ("Tian Investment"), which in turn beneficially owns approximately 27.81% of the issued share capital of the Company. Mr. Xiao Bing is therefore deemed to be interested in 27.81% of the issued share capital of the Company owned by Tian Investment by virtue of the SFO.

Mr. Liang Zhijun (梁志軍先生), aged 43, graduated from Shaanxi Institute of Mechanical Engineering (陝西機械學院), now known as Xi'an University of Technology (西安理工大學), in 1985 and was a lecturer in Xidian University from 1985 to 1993. Mr. Liang worked in China National Electronics Import & Export Corporation, Hainan Branch (中國電子進出口總公司海南公司) from 1988 to 1989 and Xi'an Datang Telecom Company Limited (西安大唐電信有限公司) from 1993 to 2000. He joined the Group in July 2000. He was appointed as the vice president of the Company in April 2004. Mr. Liang had been nominated by the Board as an executive Director and an authorized representative of the Company in April 2005.

Non-executive Directors:

Mr. Sun Wenguo (孫文國先生) aged 31, graduated from the Department of International Finance of Xi'an Financial and Economic Institute (陝西財經學院) in 1998 with a bachelor degree. Mr. Sun previously worked in international section of Industrial and Commercial Bank of China, Dalian Branch and Xi'an Gaoxin Hospital Co., Ltd. (西安高新醫院有限公司). Currently, he holds the positions of the head of investment department and chairman of the 6th supervisory committee of Xi'an Jiefang Group Joint Stock Co., Ltd. (西安解放集團股份有限公司) ("Xi'an Jiefang Group"), a substantial Shareholders and whose shares are listed on Shenzhen Stock Exchange, and he is also the supervisor of Xi'an Kaiyuan Shopping Mall Co., Ltd. (西安開元商城有限公司). Mr. Sun was appointed as a non-executive Director in October 2006.

Mr. Li Wenqi (李文琦先生), aged 41, graduated from Shaanxi College of Finance and Economics (陝西財經學院), now known as Xi'an Jiaotong University (西安交通大學). He worked for Shaanxi Silk Import & Export Corporation (陝西絲綢進出口公司) ("Shaanxi Silk"), one of the substantial shareholders of the Company, as the deputy chief and manager of planning and finance department from October 1987 to April 1994 and from April 1994 to October 1997 respectively and the assistant to general manager and manager of planning and finance department from October 1997 to May 2001. He is an accountant and the chief accountant and manager of planning and finance department of Shaanxi Silk since May 2001. He joined the Company as a non-executive Director since October 2000.

Ms. Wang Jing (王京女士), aged 35, graduated from Beijing Finance and Trade College (北京財貿學院) in September 1988. Ms. Wang was the vice general manager of Beijing Holdings Investment Management Co., Ltd. (北京京泰投資管理中心), one of the substantial shareholders, since February 2004 and was elected as a non-executive Director since May 2004.

Independent Non-executive Directors:

Professor Gong Shuxi (龔書喜教授), aged 50, graduated from Northwest Institute of Communications Engineering (西北電訊工程學院), now known as Xidian University, with a bachelor degree, and from Xi'an Jiaotong University with master and doctorate degrees in electromagnetic and microwave technology and is a professor. Professor Gong became the professor in Antenna Research Institute of Xidian University in 1997. Since October 2000, he was elected as an independent non-executive Director.

Mr. Qiang Wenyu (強文郁先生), aged 33, graduated from the School of Management and Economics of Beijing Institute of Technology (北京理工大學) in 1994 and joined the service of China North Industries Corporation (中國北方工業公司) in 1995. In 1998, he served as general manager of NIC Sports Inc. In 2003, Mr. Qiang assumed office as the deputy general manager of Silver City International (Holdings) Limited and the general manager of Throne Star International Limited. Mr. Qiang is a non-executive director of Raymond Industrial Ltd., a company listed on the main board of the Stock Exchange. He was elected as an independent non-executive Director since December 2005.

Supervisors

Professor Shi Ping (師萍教授), aged 57, holds a doctorate degree. Professor Shi has worked as a professor, tutor of doctorate students, deputy manager of the Institute of Economics and Management in Northwest University (西北大學) since December 1985. Currently, she is an independent non-executive director of Xi'an Jiefang Group. She was elected as a Supervisor in October 2002.

Ms. Sun Guilian (孫桂蓮小姐), aged 43, graduated from Zhongnan University of Economics and Law (中南財經政法大學) majoring in business administration in 2002. She was employed by the No. 704 factory of the State and worked in the enterprise statistics department from 1984 to 2000. Ms. Sun joined the Group in September 2000 and was elected as a Supervisor in July 2002.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, (i) the above persons have no relationship with any directors, supervisors and senior management or substantial shareholders or controlling shareholders of the Company; (ii) the above persons have no interest in the Shares within the meaning of Part XV of the SFO; and (iii) the above persons do not hold any position with the Company or its subsidiaries and do not have any other directorship held in listed public companies in the last three years.

Save as disclosed herein, the Company considers that in relation to the re-election of the above persons as Directors and Supervisors, there is no information which is discloseable nor are/were the above persons involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

BIOGRAPHICAL DETAILS OF THE NEW DIRECTORS AND SUPERVISORS PROPOSED TO BE APPOINTED

Executive Director:

Mr. Zuo Hong (左宏先生), aged 44, graduated from Xidian University(西安電子科技大學) and obtained the qualification of Senior Engineer in 2005. He had been the instructor of Armed Police Force of Xi'an. He took the position of trainer and chief technical director of engineering and technology department in Xi'an Huilaing Electronic Technologies Co., Ltd. (西安慧良電子科技有限公司) in 1995 and 1997 respectively. Since September 1999, he has been the chairman and general manager of Xi'an Tianditong Communication Development Co., Ltd.(西安天地通通信發展有限公司). Mr. Zuo was appointed as the general manager of Xi'an Haitian Communication System Engineering Co. Ltd. (西安海天通訊系統工程公司), a subsidiary of the Company, in July 2006. In December 2006, he served as assistant to the chief executive officer of the Company. Mr. Zuo has served as executive director of Xi'an Hi-tech Communication Software Co., Ltd. (西安海泰科通訊軟件公司), a subsidiary of the Company, since December 2006 and the head of the sales and marketing department of the Company since January 2007.

Non-executive Directors:

Mr. Luo Maosheng (羅茂生先生), aged 45, graduated from Xi'an Business School (西安市商業學校) in 1980 and from Northwest University (西北大學) in MBA advanced studies in 2002. He obtained the qualification of senior accountant in 1998 and the honors of "Chinese Outstanding Accountant" and "National Outstanding CFO" in 2005. With over 20 years experience in financial management, Mr. Luo had served at several management positions. In 1986, he served as the head of the finance division and deputy chief accountant of Tancheng Shopping Mall. In 2004, Mr. Luo served as the financial controller of Xi'an Yinqiao Biotechnology Company Limited (西安銀橋生物科技有限公司). He has been the financial controller and director of Xi'an Jiefang Group since 1995 and deputy general manager of Xi'an Jiefang Group since 2006.

Mr. Xing Changling (杏昌靈先生), aged 39, senior accountant, graduated from Shaanxi Finance and Economics College (陝西財經學院) in 1991 and received a master degree from Northwest University (西北大學) in 1999. He joined Xi'an International Trust & Investment Co., Ltd.*, ("XITIC") (西安國際信托投資有限公司), a substantial Shareholder, in 1986, and served as the vice-director of planning and finance department in 1992, the manager of international business department in 1994, has been appointed as the vice general manager of XITIC since 1997. He is also the chairman of Xi'an YingXun Investment Trust Co., Ltd.(西安盈訊投資有限公司) and The Assets Investment Co.,Ltd. of Xi'an Economics Development Zone (西安經濟技術開發區資產投資有限公司) respectively.

Independent Non-executive Director:

Mr. Lei Huafeng (雷華鋒先生), aged 44, had obtained a MBA from Northwestern University (西北大學). Mr. Lei worked as vice general manager of Xi'an Property Rights Exchange Center (西安產權交易中心) in 1992 and general manager of Xi'an Zenith Assets Evaluation Co. Ltd. (西安正衡資產評估公司) in 1997. He has been the chairman of Xi'an Zenith Assets Evaluation Co. Ltd. and Shaanxi Zenith Group (陝西正衡集團公司) since 2000.

In 2003, Mr. Lei was elected as the commissioner of the ninth session of CPPCC Shaanxi Committee (陝西省政協). Besides, Mr. Lei also holds various positions including the vice-chairman of Shaanxi CPA (陝西省註冊會計師協會); the member of Shaanxi Audit Committee (陝西省審計學會); the independent director of China Dairy Group (中國乳業), a company listed on the Singapore Stock Exchange; Tande Co., Ltd. (天地源股份有限公司), a listed company with its domestic A shares trading on the Shanghai Stock Exchange; and Xi'an Tourism Group (西安旅遊(集團)股份有限公司), a listed company with its domestic A shares trading on the Shenzhen Stock Exchange. He is the director of Cartell of Shaanxi Joint Stock Company Union (陝西省股份制企業聯合會); the vice-chairman of Xi'an System Reform Research Committee (西安市體制改革研究會); and the counsellor of State-owned Assets of Supervision and Administration Commission of Xi'an Municipal Peoples Government (西安市國有資產監督管理委員會).

Supervisors:

Mr. Liu Yongqiang (劉永強先生), aged 68, graduated from the Northwest Journalism Institute (西北新聞刊授學院) in 1987 and became the deputy secretary-general of Xi'an Municipal People's Government in 1989. Mr. Liu became the chairman of XITIC a substantial Shareholder, in 1999 and joined the Company as a non-executive Director from October 2000.

Mr. Yang Jun (楊君先生), aged 42, possesses the qualification of economist and was graduated from finance department of JiLin Finance and Economics College (吉林財貿學院) in 1989. He joined Shaanxi Branch of Construction Bank of China (建設銀行陝西省分行) in 1989, then served as the vice director of WeiYang Road Branch in 2000. He served as the vice general manager of Shaanxi HuaNeng electronic technologies Co., Ltd. (陝西華能電子科技有限公司) and the vice general manager of Xi'an Branch of China Merchants Bank (招商銀行西安分行). He was appointed as the general manager of self-supporting business department of XITIC, in 2004. He is also the general manager of Xi'an YingXun Investment Trust Co., Ltd. (西安盈訊投資有限公司) and the chairman of the supervisory committee of Xi'an JiaoDa Jump Network Technologies Co., Ltd. (西安交大捷普網絡科技股份有限公司).

Mr. Mei Jie (梅杰先生), aged 37, graduated from Beijing Tourism College (北京旅遊學院), was the general manager of Xian LongFu Technoloies Co., Ltd. (西安隆富電子科技有限公司) in 1993. He joined the Company as deputy supervisors of the sales department in 2000. He is the minority shareholder and the general manager of Xian Hi-tech Comunication Software Co., Ltd, a subsidiary of the Company, since 2005.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, (i) the above persons have no relationship with any directors, supervisors and senior management or substantial shareholders or controlling shareholders of the Company; (ii) the above persons have no interest in the Shares within the meaning of Part XV of the SFO; and (iii) the above persons do not hold any position with the Company or its subsidiaries and do not have any other directorship held in listed public companies in the last three years.

Save as disclosed herein, the Company considers that in relation to the appointment of the above persons as Directors and Supervisors, there is no information which is discloseable nor are/were the above persons involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The proposed appointment of Mr. Zuo Hong, Mr. Luo Maosheng, Mr. Xing Changling and Mr. Lei Huafeng as Directors, and the proposed appointment of Mr. Liu Yongqiang and Mr. Yang Jun as Supervisors, are subject to (i) the approval by the Shareholders by way of ordinary resolutions at the AGM; and (ii) the compliance of Rule 17.50(2) of the GEM Listing Rules. The proposed appointment of Mr. Mei Jie as Supervisor representing the staff of the Company is subject to (i) the approval of the staff of the Company; and (ii) the compliance of Rule 17.50(2) of the GEM Listing Rules.

PROPOSED REMUNERATION OF DIRECTORS AND SUPERVISORS OF THE THRID SESSION OF THE BOARD AND THE SUPERVISORY COMMITTEE

The term of the third session of the Board and the Supervisory Committee will be three years proposed to commence on 20 May 2007.

Pursuant to the service contracts entered into between the Company and each of the Directors and Supervisors of the second session of the Board and the Supervisory Committee, such service contacts will continue in effect if a Director or a Supervisor is re-elected as Director or Supervisor by the Shareholders in general meeting respectively. Following the conclusion of the AGM, the Company proposes to enter into a service agreement for a term of three years with each of the new Directors and Supervisors.

Resolutions will be proposed at the AGM to authorize the Board to enter into service agreements with the new Directors and Supervisors and to fix the remuneration of Directors and Supervisors of the third session of the Board and the Supervisory Committee.

It is proposed that the annual remuneration of the Directors and Supervisors of the third section of the Board and the Supervisory Committee are as follows:

Executive Directors	Mr. Xiao Bing (肖兵先生)	RMB651,120
	Mr. Liang Zhijun (梁志軍先生)	RMB184,200
	Mr. Zuo Hong (左宏先生)	RMB198,000
Non-executive Directors	Mr. Xing changling (杏昌靈先生)	RMB6,000
	Mr. Luo Maosheng (羅茂生先生)	RMB6,000
	Mr. Sun Wenguo (孫文國先生)	RMB6,000
	Mr. Li Wenqi (李文琦先生)	RMB6,000
	Ms. Wang Jing (王京女士)	RMB6,000
Independent Non-executive Directors	Professor Gong Shuxi (龔書喜教授)	RMB36,000
	Mr. Qiang Wenyu (強文郁先生)	RMB36,000
	Mr. Lei Huafeng (雷華鋒先生)	RMB36,000

Supervisors	Mr. Yang Jun (楊君先生)	RMB6,000
	Mr. Liu Yongqiang (劉永強先生)	RMB36,000
	Professor Shi Ping (師萍教授)	RMB36,000
	Mr. Mei Jie (梅杰先生)	RMB218,400
	Ms. Sun Guilian (孫桂蓮小姐)	RMB42,000

THE AGM

Resolutions will be proposed at the AGM for the purpose of approving, among other things, the re-election of Directors and Supervisors and the appointment of new Directors and Supervisors to constitute the third session of the Board and the Supervisory Committee, and to authorize the Board to enter into service agreements with new Directors and Supervisors and to fix the remuneration of Directors and Supervisors of the third session of the Board and the Supervisory Committee.

A circular containing further information on the proposed re-election and appointment of Directors and Supervisors, together with a notice of the AGM which superseded the Previous Notice, will be despatched to the Shareholders as soon as practicable.

CLOSURE OF REGISTER OF MEMBERS

The Company's register of H Share members will be closed from 18 April 2007 to 18 May 2007 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the register of members of the Company at the close of business on 17 April 2007 will be entitled to attend and vote at the AGM. In order to qualify to attend and vote at the AGM, all instruments of transfer must be delivered to the Company's registrar of H Share, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 17 April 2007.

DEFINITIONS

In this announcement, the following terms have the following meanings:

“AGM”	the annual general meeting of the Company for the year ended 31 December 2006
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	西安海天天綫科技股份有限公司 (Xi'an Haitian Antenna Technologies Co., Ltd.*), a joint stock company incorporated in the PRC and whose H Shares are listed on GEM
“Director(s)”	the director(s) of the Company
“Domestic Shares”	the domestic invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are subscribed for in RMB
“GEM”	The Growth Enterprise Market of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“H Shares”	the overseas listed foreign invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are listed on GEM and subscribed for and traded in HK\$
“PRC”	the People’s Republic of China, but for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Previous Circular”	the circular of the Company dated 15 March 2007 in relation to re-election of Directors and Supervisors
“Previous Notice”	the notice of the AGM dated 15 March 2007
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, modified and supplemented from time to time
“Shareholder(s)”	holder(s) of the Domestic Shares and the H Shares
“Shares”	Domestic Shares and H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

As at the date of this announcement, the Board comprises Mr. Xiao Bing (肖兵先生), Mr. Liang Zhijun (梁志軍先生) and Mr. Zhou Tianyou (周天游先生) being executive Directors; Mr. Wang Ke (王科先生), Mr. Liu Yongqiang (劉永強先生), Mr. Sun Wenguo (孫文國先生), Ms. Wang Jing (王京女士) and Mr. Li Wenqi (李文琦先生), being non-executive Directors; and Professor. Gong Shuxi (龔書喜教授), Mr. Wang Pengcheng (王鵬程先生) and Mr. Qiang Wenyu (強文郁先生), being independent non-executive Directors.

By Order of the Board
Xi’an Haitian Antenna Technologies Co., Ltd. *
Xiao Bing
Chairman

* For identification purpose only

Xi’an, the PRC, 29 March 2007

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.

The announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven days from the date of its publication.