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EZCOM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

EXTENSION OF TIME FOR DESPATCH OF CIRCULAR IN RELATION TO PROPOSED OPEN OFFER TO QUALIFYING SHAREHOLDERS ON THE BASIS OF ASSURED ALLOTMENTS OF FIVE OFFER SHARES FOR EVERY ADJUSTED SHARE HELD PAYABLE IN FULL ON APPLICATION

INDEPENDENT FINANCIAL ADVISER

Reference is made to the Company's announcements dated 29th January, 2003 and 18th February, 2003 (the "Announcements"). Terms and expressions used in the Announcements have the same meanings when used in this announcement, unless otherwise stated.

Extension of time for despatch of Circular

Application has been made to the SFC for an extension of time to despatch the Circular to a date no later than 27th March, 2003. The request for further extension of time to despatch the Circular is due to additional time is required for finalisation and clearance of the Circular. Nevertheless, the Company will endeavor to arrange for despatch of the Circular as soon as practicable and a further announcement will be made when the Circular is despatched.

Independent Financial Adviser

The Company and Ample Capital Limited have agreed that Ample Capital Limited will no longer be joint Independent Financial Advisers to the Independent Board Committee. First Asia Finance Group Limited will act as the sole Independent Financial Adviser to advise the Independent Board Committee in respect of the Open Offer, Special Deal and Whitewash Waiver.

By order of the board of
Ezcom Holdings Limited
Kok Kin Hok
Chairman

Hong Kong, 18th March, 2003

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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 statement in this announcement misleading.

"Please also refer to the published version of this announcement in China Daily".