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**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**

A revised timetable and trading arrangements in respect of odd lots of Adjusted Shares which may arise as a result of the Capital Restructuring and Open Offer are set out below in details.

Reference is made to a circular by the Company dated 25 March 2003 setting out, inter alia, its proposal to make an Open Offer of not less than 509,556,015 Offer Shares at a subscription price of \$0.10 per Offer Share on the basis of an assured allotment of five Offer Shares for every Adjusted Share held by the Qualifying Shareholders (the “Circular”). Terms and expressions used in the Circular have the same meanings when used in this announcement, unless otherwise stated.

The Circular contains, among other things, (i) information regarding the Capital Restructuring and Open Offer including the odd lot trading facility and arrangements for free exchange of share certificates and (ii) expected timetable.

Trading Arrangements in respect of Odd Lots

In order to alleviate the difficulties arising from the existence of odd lots of Adjusted Shares, the Company will appoint Ping On Securities Limited to match the sales and purchase of odd lots of the Adjusted Shares on a best effort basis as a result of the Capital Restructuring during the period from Wednesday, 7 May to Thursday, 29 May 2003 (both dates inclusive). Holders of odd lots of the Adjusted Shares who wish to take advantage of this arrangement may contact Mr. Chu Poy Ying of Ping On Securities Limited at 4th Floor, Aon China Building, 29 Queen’s Road Central, Central, Hong Kong (telephone number (852) 2524 4954) as soon as possible starting from Wednesday, 7 May 2003 to Thursday, 29 May 2003 (both dates inclusive). Holders of odd lot Adjusted Shares should note that matching of odd lots is not guaranteed and they are recommended to consult their professional advisors if in doubt about the aforementioned arrangement.

Expected timetable

Reference is made to the expected timetable in the Circular. The Company will bring forward the date of closure of its register of members from 25 April to 24 April and shorten the book closure period from 3 days to 2 days. As a result, the dates for book closure and re-opening (original period: 25 to 29 April), Record Date (original date: 29 April), commencement of dealing in Shares on an ex-entitlement basis (original date: 23 April), despatch of Offering Documents (original date: 22 April), latest time for lodging

transfers of Existing Shares to qualify for the Open Offer (original date: 24 April) have been changed. A revised timetable for the Capital Restructuring and the Open Offer is set out below:

2003
April

Latest time for return of proxy form for SGM (not less than 48 hours)	3:30 p.m., 15
Last day of dealings in Existing Shares on a cum-entitlement basis	17
SGM	3:30 p.m., 17
Effective time of the Capital Restructuring	9:30 a.m., 22
Commencement of dealings in Shares on an ex-entitlement basis	22
Free exchange of existing share certificates for new share certificates commences	22
Temporary counter for trading in Adjusted Shares in board lot of	
40 Adjusted Shares (in the form of existing certificates) opens	9:30 a.m., 22
Existing counter for trading in Existing Shares in board lots of 2,000 closes	9:30 a.m., 22
Despatch of Offering Documents	23
Latest time for lodging transfers of Existing Shares in order to	
qualify for the Open Offer	4:00 p.m., 23
Record Date	4:10 p.m., 23
Register of members closes (both dates inclusive)	24 to 25
Register of members re-open	28

May

Existing counter for trading in Adjusted Shares in board lots of	
2,000 Adjusted Shares re-opens	9:30 a.m., 7
Parallel trading in Adjusted Shares (in the form of new	
and existing certificates) commences	9:30 a.m., 7
Designated broker starts to stand in the market to provide matching service	9:30 a.m., 7
Latest time for payment and application in Open Offer	4:00 p.m., 7
Latest time for the Underwriter to terminate the Underwriting Agreement	4:00 p.m., 12
Announcement of results of the Open Offer	13
Despatch of refund cheques in respect of unsuccessful	
applications posted on or before	14
Despatch of certificates for Offer Shares on or before	14
Dealing in Offer Shares commences	19
Temporary counter for trading in Adjusted Shares in board lots of	
40 Adjusted Shares (in the form of existing certificates) closes	4:00 p.m., 29
Designated broker ceases to stand in the market to provide matching services	4:00 p.m., 29
Parallel trading in Adjusted Shares (in the form of new	
and existing certificates) ends	4:00 p.m., 29

June

Free exchange of existing share certificates for new share certificates ends	3
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Shareholders should note that the Capital Restructuring is expected to become effect at 9:30 a.m. on 22 April 2003 and on the same day dealings in Existing Shares will be dealt in on an ex-Open Offer entitlement basis. The share price of the Shares are subject to adjustments as a result of this arrangement. Shareholders and potential investors should therefore exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 3 April 2003

All 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, opinion expressed in this announcement have been arrived as after due and careful consideration and there are no other facts not contained in the 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”.