

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**EZCOM**  
BRING TECHNOLOGY TO LIFE  
**EZCOM HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*

**PROPOSED OPEN OFFER TO QUALIFYING SHAREHOLDER  
ON THE BASIS OF ASSURED ALLOTMENTS OF FIVE  
OFFER SHARES FOR EVERY ADJUSTED SHARE HELD PAYABLE  
IN FULL ON APPLICATION**

**WHITEWASH WAIVER**

Reference is made to the Company's announcement dated 29 January, 2003 and circular (the "Circular") dated 25 March, 2003 in relation to, inter alia, the Open Offer. Terms defined in the Circular have the same meanings used herein unless otherwise stated.

In the Circular, the proposal to use proceeds of the Open Offer to repay part of the outstanding Convertible Notes held by Mr. Kok was described as a "special deal" under Rule 25 of the Takeovers Code. The SFC, upon application by the Company, has issued a formal ruling that the proposal does not constitute a special deal. As a result, the ordinary resolution (number 2) to approve the proposal as set out in the notice of the SGM dated 25 March, 2003 will be put forward to the Independent Shareholders for vote at the SGM without paragraph (d) and resolution number 2 will not be voted by way of a poll (unless a valid demand is made at the SGM) .

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

Hong Kong, 10 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 at 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".