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GOLDWIZ HOLDINGS LIMITED

科維控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 586)

DISCLOSURE PURSUANT TO RULE 13.13 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.13 of the Listing Rules to disclose the Group's total advance to an entity.

Under Rule 13.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”), a disclosure obligation arises, among other situations, where the total advance to an entity from Goldwiz Holdings Limited (“**Company**”) together with its subsidiaries (“**Group**”) exceeds 8% of any of the Group's latest published consolidated total assets or the Company's market capitalisation.

During June 2004 and July 2004, the Group had made certain prepayments to Successcorp Development (International) Limited (the “**Supplier**”) for the purchase of certain electronic products related materials for the Group's trading purpose. As at 30 June 2004 and 31 July 2004, the total prepayments exceeded 8% of the Group's then latest published consolidated total assets and the Company's market capitalisation. Details of such prepayments are as follows:

Advance to the Supplier in June 2004

Prepayments remained not recognised as at 30 June 2004 HK\$88.55 million (*note 1*)

Unaudited consolidated total assets of the Group
as at 30 September 2003 HK\$544.63 million

Market capitalisation HK\$545.68 million
(based on the average closing price of the Company's shares of HK\$0.514
 (“**June End Average Price**”) as stated in the Stock Exchange for the trading
 days from 24 June 2004 to 30 June 2004 (both days inclusive))

Advance to the Supplier in July 2004

Prepayments remained not recognised as at 31 July 2004 HK\$90.72 million (*note 2*)

Audited consolidated total assets of the Group
as at 31 March 2004 HK\$757.36 million

Market capitalisation HK\$545.68 million
(based on the average closing price of the Company's shares of HK\$0.514
 (“**July End Average Price**”) as stated in the Stock Exchange for the trading
 days from 26 July 2004 to 30 July 2004 (both days inclusive))

Notes:

- (1) The prepayments as at 30 June 2004 represent approximately 16.26% of the Company's consolidated total assets as at 30 September 2003 and approximately 16.23% of the Company's market capitalisation based on the June End Average Price.
- (2) The prepayments as at 31 July 2004 represent approximately 11.98% of the Company's consolidated total assets as at 31 March 2004 and approximately 16.63% of the Company's market capitalisation based on the July End Average Price.

The Supplier is an independent third party not connected with any member of the Group, their respective directors, chief executive or substantial shareholders or any of their respective associates (within the meaning of the Listing Rules). The prepayments were made in contemplation of the purchase of certain electronic products related materials from the Supplier for the Group's trading purpose. The prepayments are unsecured and interest free. The Directors are of the opinion that such prepayment arrangement is fair and reasonable and on normal commercial terms. About 51% of the products represented by the prepayments which remained unrecognised as at 31 July 2004 had been delivered to the Group by the Supplier in August 2004 while the remaining portion is expected to be delivered to the Group by the Supplier by the end of September 2004.

The Company should made an announcement pursuant to Rule 13.13 of the Listing Rules as soon as reasonably practicable when the prepayments to the Supplier exceeds 8% of the relevant percentage ratios in June 2004. However, due to an inadvertent overlook, the Company only became aware of such disclosure obligation recently and made this announcement accordingly.

As at the date of this announcement, the Company's executive directors are Mr. LIU Xue Lin, Mr. YAO Ke Ming, Mr. Simon SHI Hao and Mr. LIM Ka Thiam whilst the Company's independent non-executive directors are Mr. Alvan LIU Kwok Fai and Mr. CHOW Siu Tong.

By order of the board of directors of
Goldwiz Holdings Limited
Simon SHI Hao
Director

Hong Kong, 10 September 2004

* *for identification purposes only*

Please also refer to the published version of this announcement in The Standard.