



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 details of the relevant advances to certain entities by the Group which exceeded 8% of the Company's Market Capitalization.

This announcement is made by Goldwiz Holdings Limited ("Company", together with its subsidiaries, "Group"), in compliance with Rule 13.13 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") under which a disclosure obligation arises where the total advance to an entity from the Group exceeds 8% of the Company's total market capitalization or the Group's latest published consolidated total assets (the "Total Assets").

As at 28 February 2005, there were 1,061,627,920 shares of the Company (each a "Share") in issue. Based on the average closing price of HK\$0.472 per Share for the 5 business days immediately preceding 28 February 2005, the market capitalization of the Company was approximately HK\$501 million ("Market Capitalization"). The Group's Total Assets were HK\$828.7 million.

According to the management accounts of the Group as at 28 February 2005, the total advances made by the Group to a supplier, namely Ekspedisi Maju Sdn. Bhd. ("Ekspedisi"), amounted to approximately RMB44 million (HK\$41.5 million) representing 8.28% and 5% of the Market Capitalization and Total Assets respectively. The said advances, which are unsecured and interest free, to Ekspedisi represented prepayments for the purchase of certain electronic products related materials for trading purpose which is in the ordinary course of business of the Group. In March 2005, the Group received goods with value equivalent to about 90% of the said prepayments and shall receive the remaining quantity in the late May 2005 in accordance with the relevant purchase contract.

According to the management accounts of the Group as at 28 February 2005, the total advances made by the Group to a customer, namely Silver Pentium Sdn. Bhd. ("Silver Pentium"), amounted to approximately RMB79.76 million (HK\$75.25 million) representing 15% and 9% of the Market Capitalization and Total Assets respectively. The said advances, which are unsecured and interest free, represented trade receivables from Silver Pentium arising in the ordinary course of business of the Group for the provision of system software for certain hi-tech electronic products and for the sale of certain electronic products related materials. In March 2005, Silver Pentium settled around 60% of the overdue amount incurred before February 2005. The remaining balance of approximately RMB63.2 million (HK\$59.6 million) shall be settled by Silver Pentium before the end of May 2005 in accordance with the relevant sale contracts.

Each of Ekspedisi and Silver Pentium is an independent third party not connected with the directors, chief executive, substantial shareholders of the Company or any of its subsidiaries or an associate of any of them.

By Order of the Board
Liu Xue Lin
Chairman

Hong Kong, 31 March 2005

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. Zhang Fang Hong whilst the Company's independent non-executive directors are Mr. Alvan Liu Kwok Fai, Mr. Chow Siu Tong and Mr. Lai Ka Chu.

* *For identification purpose only*

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