



GOLDWIZ HOLDINGS LIMITED

科維控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 586)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Reference is made to the announcement of Goldwiz Holdings Limited (the "Company" and together with its subsidiaries, the "Group") dated 4 January 2006 regarding, inter alia, the suspension of the Company's shares trading since 3 January 2006 and the critical liquidity problem of a PRC subsidiary (the "PRC Subsidiary") of the Company.

The Directors of the Company announce that a BVI subsidiary (the "Borrower") of the Company has received a letter from a financial institution (the "Lender") demanding immediate repayment from the Borrower of the outstanding principal and accrued interests of the term-loan in a total sum of HK\$21.3 million in view of the critical liquidity problem of the PRC Subsidiary and the suspension of the Company's shares trading for more than 3 consecutive business days which trigger as events of default under a loan agreement and supplemental agreements signed between the Borrower and the Lender. Pursuant to the second supplemental agreement, the principal amount of the loan should be repaid in February 2006. The management of the Company is in the process of discussing the matter with the Lender for extension of repayment and seeking finance to settle the indebtedness. The Company will publish a further announcement on the latest development of the aforesaid matter as and when appropriate.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:36 a.m. on 3 January 2006 pending an announcement in relation to price sensitive information and will remain suspended until the publication of further announcement on the latest development including, among others, the production and liquidity position of the Group as and when appropriate.

By order of the Board

Simon SHI Hao

Director

Hong Kong, 5 January 2006

As at the date of this announcement, the Company's executive directors are Mr. LIU Xue Lin, Mr. YAO Keming, Mr. Simon SHI Hao, Mr. PENG Sheng Bo, Mr. NI Ling, 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.