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GOLDWIZ HOLDINGS LIMITED

科維控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 586)

**ANNOUNCEMENT
CLARIFICATION OF PRESS ARTICLE**

This announcement is made pursuant to paragraph 13.09 of the Listing Rules and relates to the Company's clarification of a press article appearing in 21st Century Business Herald of 9 January 2006 regarding, among others, the Trust Fund Investment of the Company.

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.

This announcement is made pursuant to paragraph 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and is made in response to a press article appearing in 21st Century Business Herald of 9 January 2006 (the "Article") regarding, among others, the recoverability of the Trust Fund Investment of the Company.

The Company wishes to clarify that:

- (i) a PRC subsidiary of the Company has placed RMB147 million (the "Trust Fund Investment"), equivalent to approximately HK\$138 million, with Kinghing Trust & Investment Co., Ltd. (the "Trust Company"). According to the Article, the recoverability of the Trust Fund Investment may be in doubt. At the date of this announcement, the Board did not have any information to ascertain the current status of the Trust Company and the recoverability of the Trust Fund Investment. The Company has appointed an independent lawyer to give legal opinion on the current status of the Trust Company and the recoverability of the Trust Fund Investment. The Company shall make further announcement to update this matter as and when appropriate;
- (ii) Mr. Chang Kuan Hsi, a former executive director and chief executive officer of the Company appointed on 6 September 2005 was a previous senior vice president of Sun Hung Kai International Limited. The fact was disclosed by the Company in its announcement dated 6 September 2005;
- (iii) The management of the Company came to know of Mr. Danny Wong when the Company was granted a term-loan from a financial institution since August 2004 and noted that he was a director of Sun Hung Kai International Limited which is a fellow subsidiary of the said financial institution. The Company had no idea that Mr. Danny Wong was a director of the Trust Company since March 2005 until recently when it was reported in various press articles; and
- (iv) The Company has obtained verbal confirmation from Mr. Liu Xue Lin, the chairman of the Company, that he did not and does not have any relationship with the Trust Company.

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.

By Order of the Board of
Goldwiz Holdings Limited
Liu Xue Lin
Director

Hong Kong, 12 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.