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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**

The 21 day period prescribed in the Statutory Demand within which the Company was required to pay HK\$141,439,753.87 together with interest to HHHIL has expired. HIL has issued a letter to the Company on 21 August 2006, informing the Company that HIL is considering the issuance of a winding up petition against the Company.

The Company also received a letter from the Receivers of 21 August 2006 informing the Company that they will proceed to sell the assets charged under the Share Mortgage by way of tender.

A further announcement will be made to keep shareholders and investors informed of any material development in relation to the foregoing as and when appropriate.

Trading in the shares of the Company was suspended at the request of the Company with effect from 9:36 a.m. on 3 January 2006 until further notice.

Reference is made to the announcement made by the Company on 8 June 2006, regarding the appointment of Mr. Kennic L.H. Lui and Ms. Ruby M.Y. Leung as receivers (the "Receivers") in relation to the assets charged by Pacific Peace Investments Limited ("PPIL"), a wholly owned subsidiary of the Company, in favour of Hutchison Hotels Holdings (International) Limited ("HHHIL") pursuant to a share mortgage entered into between PPIL and HHHIL (the "Share Mortgage").

Reference is also made to the announcement made by the Company on 31 July 2006, regarding a statutory demand from HHHIL, (the "Statutory Demand") demanding payment of amount due under the convertible note of approximately HK\$141,439,753.87 together with interest, within 21 days after the date of service of the Statutory Demand on the Company.

The 21 day period prescribed in the Statutory Demand within which the Company was required to pay HK\$141,439,753.87 together with interest to HHHIL has expired. Hutchison International Limited ("HIL") has issued a letter to the Company on 21 August 2006, informing the Company that HIL is considering the issuance of a winding up petition against the Company.

The Company also received a letter from the Receivers of 21 August 2006 informing the Company that they will proceed to sell the assets charged under the Share Mortgage by way of tender.

The Company is currently seeking legal advice regarding the letter from HIL in relation to a possible winding up petition against the Company and the sale of the assets charged under the Share Mortgage.

A further announcement will be made to keep shareholders and investors informed of any material development in relation to the foregoing as and when appropriate.

Trading in the shares of the Company was suspended at the request of the Company with effect from 9:36 a.m. on 3 January 2006 until further notice.

By Order of the Board  
**Goldwiz Holdings Limited**  
**Lo Oi Kwok, Sheree**  
*Executive Director*

Hong Kong, 28 August 2006

*As at the date of this announcement, the Company's executive directors are Ms. Lo Oi Kwok, Sheree, Mr. Wong Man Hon, Frederick and the Company's independent non-executive directors are Mr. Shum Ming Choy, John, Mr. Gary Drew Douglas, Mr. Kwong Wai Tim, William.*

*\* For identification purpose only*

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