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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

On 8 December 2006, the Company received a Statutory Demand from a third party independent of the Company and its connected persons (as defined in the Listing Rules) demanding repayment of approximately HK\$80,077,000 for the total outstanding principal and accrued interest, within 21 days after the date of service of the Statutory Demand to the Company.

The Company is currently seeking legal advice regarding the Statutory Demand.

In addition, the Company has received letters of demand for repayments from various creditors, and the Company is currently trying to discuss with these creditors to resolve the situation.

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 with further notice.

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

Hong Kong, 11 December 2006

Executive Directors

Ms. Lo Oi Kwok, Sheree

Mr. Wong Man Hong, Frederick

Independent Non-executive Directors

Mr. Kwong Wai Tim, William

Mr. Shum Ming Choy, John

Mr. Gary Drew Douglas

** For identification purposes only*

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