



# GOLDWIZ HOLDINGS LIMITED

(Receivers and Managers Appointed)

科維控股有限公司\*

(已委任接管人及管理人)

(Incorporated in Bermuda with limited liability)

(Stock Code: 586)

## ANNOUNCEMENT

Reference is made to the annual report (the "Annual Report") of Goldwiz Holdings Limited (Receivers and Managers Appointed) (the "Company") for the financial year ended 31st March, 2006.

As mentioned in the Annual Report, on 16th January, 2006, the Company received a writ of summons from the Bank of China (Shenzhen Branch) ("BOC") served on the Company, Goldwiz Electric Trading Limited ("Goldwiz Electric Trading"), Goldwiz Real Estate (Shanghai) Limited (being a subsidiary of an investee company of the Company), Mr. Liu Xuelin ("Mr. Liu") and Goldwiz Huarai (Shenzhen) Electronic Material Co. Limited ("Goldwiz Shenzhen").

In such writ of summons, it is stated that:

- (i) Goldwiz Shenzhen was the borrower of under RMB100 million bank loan from BOC; and
- (ii) the Company, Goldwiz Electric Trading, Goldwiz Real Estate and Mr. Liu have given joint and several guarantees to BOC in respect of full payment of the entire amount of such indebtedness.

The hearing in respect of such writ of summons was held in or about April 2007. On 29th May, 2007, the Company received a judgment from the Intermediate People's Court of Guangdong Province (Shenzhen City), the PRC (the "Court") pursuant to which the Court has ruled that:

- (i) Goldwiz Shenzhen has to repay the outstanding indebtedness of RMB87,610,000, together with interest, to BOC within 10 days from the effective date of the judgment; and
- (ii) the Company, Goldwiz Electric Trading, Goldwiz Real Estate and Mr. Liu as guarantors have to fulfil their respective guarantee obligations within 10 days from the effective date of the judgment, and they can seek contributions from Goldwiz Shenzhen after their guarantee obligations have been fulfilled.

On 19th April, 2007, BOC requested the Court to grant a freezing order on the properties of the Company (of an amount equivalent to RMB88,081,903.14). On 8th May, 2007, the Company received a judgment in relation to such request. Pursuant to the judgment, the Court has ruled that the properties of the Company (including the interests in Harbour Plaza Kunming Co., Ltd. held by Risdon Limited, a wholly-owned subsidiary of the Company) will be sealed, detained and freed.

Trading in the securities of the Company has been suspended since 3rd January, 2006 and will remain suspended until further notice.

### DIRECTORS

As at the date of this announcement, the directors of the Company are:

*Non-executive Directors:*

Mr. Simon Capper and Mr. Zheng Bo

By Order of the Board  
**Goldwiz Holdings Limited**  
(Receivers and Managers Appointed)  
**Simon Capper**  
*Non-executive Director*

Hong Kong, 23rd July, 2007

\* For identification purpose only

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