



Hong Kong Exchanges and Clearing Limited
香港交易及結算所有限公司

The Stock Exchange of Hong Kong Limited

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

ANNOUNCEMENT

**In relation to the matter of Goldwiz Holdings Limited
(Receivers and Managers Appointed)
(Stock Code: 586)**

**Proceeding to the third stage of the delisting procedures
as stipulated under Practice Note 17 to the
Rules Governing the Listing of Securities on
The Stock Exchange of Hong Kong Limited (the “Listing Rules”)**

The Exchange announces that effective from the date of this announcement, the Company will be put into the third stage of the Delisting Procedures.

Pursuant to the Delisting Procedures, the Company will be given a final period of six months for the submission of a viable resumption proposal to the Exchange. If the Company has not submitted a viable resumption proposal as required, the Exchange intends to cancel the listing of the Company on the expiry of the six months from the date of this announcement (i.e. 14 May 2008).

The Stock Exchange of Hong Kong Limited (the “Exchange”) announces that effective from the date of this announcement, Goldwiz Holdings Limited (Receivers and Managers Appointed) (the “Company”) will be placed into the third stage of the delisting procedures in accordance with Practice Note 17 to the Listing Rules (the “Delisting Procedures”). Practice Note 17 formalizes the procedures to be adopted in dealing with long suspended companies.

Dealing in the shares of the Company has been suspended since 3 January 2006. At the end of the second stage of the Delisting Procedures, the Company has not submitted any resumption proposal. A viable resumption proposal, among other things, would enable the Company to demonstrate that it complies with Listing Rule 13.24. Under Listing Rule 13.24, the Company is required to carry out, directly or indirectly, a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated to the Exchange to warrant the continued listing of the Company’s shares on the Exchange. Given the circumstances of the Company, the resumption proposal will also need to demonstrate the Company’s compliance with the Listing Rules and all applicable laws and regulations. The Company is required to (i) clarify the financial position and operations of the Group; (ii) publish all the outstanding financial results of the Group as required under the Listing Rules; (iii) address concerns raised by the auditors of the Company through the qualification of their audit report on the Group’s financial statements published after the suspension; and (iv) demonstrate that the Company has adequate financial reporting system and internal control procedures to enable it to meet its obligations under the Listing Rules.

In view of the absence of any resumption proposal and the Company’s continued failure to demonstrate its compliance with the requirements stipulated under Listing Rule 13.24, the Company will now be placed in the third stage of the Delisting Procedures. The Company will have a final period of six months for the submission of a viable resumption proposal and to remedy those matters that gave rise to the Exchange’s proposal to cancel the listing of the Company. A viable resumption proposal should be submitted at least 10 business days (as defined in the Listing Rules) before the expiry of the six-month period. If the Company has not submitted a viable resumption proposal as required, the Exchange intends to cancel the listing of the Company on the expiry of the six-month period from the date of this announcement (i.e. 14 May 2008).

The Exchange will make a further announcement in due course if the delisting takes place.

Hong Kong, 15 November 2007