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## **ITE (HOLDINGS) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

### **ANNOUNCEMENT ON CHANGE OF CONTINUING SPONSOR**

The Board would like to announce that DBS Asia has been appointed as the continuing sponsor of the Company for the purpose of the GEM Listing Rules with effect from 3 January 2002.

The board (the “Board”) of directors (the “Directors”) of ITE (Holdings) Limited (the “Company”) would like to announce that DBS Asia Capital Limited (“DBS Asia”) has been appointed as the continuing sponsor of the Company for the purpose of the GEM Listing Rules in replacement of Vickers Ballas Capital Limited (“VBC”) with effect from 3 January 2002. DBS Asia will act as the continuing sponsor of the Company for the period commencing 3 January 2002 and expiring on 31 March 2003 in accordance with the requirements under Rules 6.01 and 17.81 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (the “GEM Listing Rules”).

The change of the continuing sponsor is due to the arrangement within the group comprising DBS Group Holdings Limited and its subsidiaries (including DBS Asia and VBC) to streamline its investment banking operations in Hong Kong, pursuant to which all investment banking operations of VBC will be merged with DBS Asia.

By order of the Board  
**ITE (Holdings) Limited**  
**Liu Hoi Wah**  
*Company Secretary*

Hong Kong, 3 January 2002

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website with the domain name of [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.hkite.com](http://www.hkite.com).*