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ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

RESULTS OF THE ANNUAL GENERAL MEETING REGARDING TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND ADOPTION OF A NEW SHARE OPTION SCHEME

At the annual general meeting of the Company held on 17 July 2002, all resolutions as set out in the notice of the said meeting (including those approving the termination of the Existing Scheme and the adoption of the New Scheme) were passed by the Shareholders.

Reference is made to the circular (the “Circular”) of the Company dated 19 June 2002 and issued to the Shareholders to consider, among other matters, the termination of the Existing Scheme and the adoption of the New Scheme.

Terms used in this announcement shall have the same meanings as defined in the Circular.

The Directors are pleased to announce that at the annual general meeting of the Company held on 17 July 2002, all resolutions as set out in the notice of the said meeting (including those approving (i) the termination of the Existing Scheme; and (ii) the adoption of the New Scheme) were duly passed by the Shareholders.

By order of the Board of
ITE (Holdings) Limited
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 17 July 2002

This announcement, for which the directors of ITE (Holdings) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 “Latest Company Announcements” page of the GEM website for at least 7 days from its date of publication and on the website of the Company at www.hkite.com.