



ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 JUNE 2004

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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The Stock Exchange takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of this announcement.

This announcement, for which the directors (the “Directors”) of ITE (Holdings) Limited (“ITE” or the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of the Stock Exchange 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 (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.

HIGHLIGHTS

Turnover of the Group for the three months ended 30 June 2004 was approximately HK\$11,966,000, representing a decrease of approximately 18% over the turnover of approximately HK\$14,554,000 for the same period in 2003.

Loss attributable to shareholders for the three months ended 30 June 2004 amounted to approximately HK\$2,397,000 compared to loss attributable to shareholders of approximately HK\$3,427,000 for the same period in 2003.

The Directors do not recommend the payment of an interim dividend for the three months ended 30 June 2004 (three months ended 30 June 2003: Nil).

CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the board of Directors (the "Board"), I hereby present the quarterly unaudited consolidated results for ITE and its subsidiaries (together, the "Group") for the three months ended 30 June 2004 (the "Period").

The mission of the Group is to become the leading smartcard and radio frequency identification ("RFID") solution provider and system integrator in the Asia Pacific region. ITE has been pioneering smartcard solutions and system integration and has been performing outstandingly in Hong Kong. With profound expertise, strong research and development ("R&D") capability, proven track record and excellent reputation in the industry, the Group has established a leading profile in the smartcard industry in Hong Kong and has taken a proactive approach to introduce innovative and customised smartcard and RFID applications to its clients. Leveraging on its extensive industry experience, ITE is developing smartcard and RFID solutions for clients from many industries and expanding its business activities to the People's Republic of China (the "PRC").

Appreciation

I would like to take this opportunity to express my deepest thanks to my directors, management and staff for their dedication and hard work, and shareholders, financiers and business partners for their continued support.

By order of the Board
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 11 August 2004

BUSINESS REVIEW

Management of the Group has continued to utilise our professional and committed workforce and financial resources to achieve maximum return to our shareholders.

Sales and Marketing

During the Period, our China subsidiary, 上海阿艾依智控系統有限公司 (ITE (China) Limited, “ITEC”) has been awarded a number of real estate smartcard projects deploying the platform of Shanghai Public Traffic Card (“SPTC”). The new generation of SPTC based parking payment system is undergoing the final technical approval stage, it is expected to be launched in the next quarter. Along with the marketing of the ISO 15693 smartlabel products and solutions to potential clients, ITEC is exploring the business opportunities of the new Electronic Product Code (“EPC”) standard in China.

Within the campus and existing real estates market, ITE Smartcard Solutions Limited (“ITES”) has been awarded with new contracts from old and new clients in Hong Kong and Macau. ITES is again selected by the Hong Kong Housing Society to design and supply an Octopus Card based smartcard solution for the Tivoli Garden, ITES has received further orders to enhance the smartcard solution of the Hong Lok Yuen Property. Going with the traditional smartcard access control system, the marketing team continues to market the new driver-vehicle smart-identification solution to various villas in Hong Kong, several tenders and proposals have been submitted during the Period.

ITES has been awarded new contract to expand the truck control management system of the Asia Airfreight Terminal. Several enhancement orders have been received from the terminal clients.

ITES has actively promoted our solutions and services to the government and public sectors. The tender evaluation stage of the Macau Automated Vehicle Clearance System is close to complete, the final result is expected to be announced in August 2004.

Pushing ahead our product sales and trading strategy, ITES has received several purchase orders from our overseas channel partner and local clients for the ISO 14443 and ISO 15693 compact flash readers. ITES is establishing more overseas channel partners to build up the sales network.

During the Period, Quesco Information Services Limited (“QISL”) has been completing the development of Hall Facilities Booking System (HFBS) and the Elderly Home Management System (EHMS) for the clients, several application development tenders have been submitted. Our subsidiary, Quesco Systems Limited (“QSL”), has continued to excel in the staffing and recruitment sectors in Hong Kong and maintain stable turnover, it has been awarded the IT contract staff services contract of the Hong Kong Polytechnic University.

Research and Development

The Group has continued to form commercial and technology alliances with certain overseas partners to prepare for the opportunities generated by the new EPC standard. The Group's product arm, RF Tech Limited ("RFT"), has started the development of new Ultra High Frequency ("UHF") RFID products and application systems.

Several new products and solution packages development have been put in the feasibility study stage. These include a new mini add-value machine, photocopy charging reader, network smartmeter and controller.

Caring the Community

ITE has been providing a workplace attachment training scheme, organised by the Hong Kong Labour Department under the Youth Pre-employment Training Programme for more than three years to date. The Youth Pre-employment Training Programme is provided by Labour Department and focuses on enhancing the competitiveness and employability of young school leavers aged between 15 and 19 by providing a comprehensive range of employment-related training opportunities, workplace attachment positions, career counseling and support services. The Group has also been participating in the Business Internship Practice Scheme of the City University of Hong Kong for two years.

ITE strives to make Hong Kong a better place for all, and looks forward to continuing its support for worthy initiatives over the many years ahead.

Future Prospect

As the results of our cost reduction measures and the slow pick-up of the local economic growth, the loss in the Period has been further reduced. The Directors believe that the macro environment will continue to improve and the Group's performance will be benefit from the new demand of smartcard and information technology products and services. The outlook and profitability will be encouraging.

QUARTERLY RESULTS

UNAUDITED CONSOLIDATED INCOME STATEMENT

		Three Months ended	
		30 June	
	Notes	2004	2003
		HK\$'000	HK\$'000
		(Unaudited)	(Unaudited)
Turnover	2	11,966	14,554
Cost of services rendered		(10,254)	(13,248)
<u>Cost of goods sold</u>		<u>(198)</u>	<u>(110)</u>
		1,514	1,196
Other revenue		60	96
Other net gain		12	6
Other staff costs		(1,503)	(1,775)
Depreciation and amortisation		(418)	(658)
<u>Other operating expenses</u>		<u>(1,878)</u>	<u>(2,119)</u>
Loss from operations		(2,213)	(3,254)
<u>Finance costs</u>		<u>(184)</u>	<u>(173)</u>
Loss from ordinary activities before taxation		(2,397)	(3,427)
<u>Taxation</u>	3	<u>-</u>	<u>-</u>
Loss attributable to shareholders		(2,397)	(3,427)
<u>Dividend</u>	4	<u>-</u>	<u>-</u>
Loss per share	5		
Basic		(0.26 cent)	(0.38 cent)
<u>Diluted</u>		<u>-</u>	<u>-</u>

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Reserves		Accumulated losses	Total
		Share premium	Merger reserve		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 1 April 2003	9,075	22,816	10,749	(7,513)	35,127
Loss for the period	-	-	-	(3,427)	(3,427)
Balance at 30 June 2003	9,075	22,816	10,749	(10,940)	31,700
Balance at 1 April 2004	9,075	22,816	10,749	(19,552)	23,088
Loss for the Period	-	-	-	(2,397)	(2,397)
Balance at 30 June 2004	9,075	22,816	10,749	(21,949)	20,691

Notes:

1. Basis of preparation

The unaudited consolidated results have been prepared in accordance with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance.

The measurement basis used in the preparation of the unaudited consolidated results is historical cost as modified by the revaluation of trading securities. The accounting policies used in the preparation of the unaudited consolidated results are consistent with the previous year.

2. Turnover

Turnover represents service revenue arising from smartcard and RFID systems and information technology services and related service contracts, information technology consultancy services, electrical and mechanical engineering work and related service contracts, and sales of smartcard related products.

3. Taxation

No provision for Hong Kong profits tax and overseas profits tax is required since the Group has no assessable profit for the Period (three months ended 30 June 2003: Nil).

4. Dividends

The Directors do not recommend the payment of an interim dividend for the three months ended 30 June 2004 (three months ended 30 June 2003: Nil).

5. Loss per share

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to shareholders of approximately HK\$2,397,000 (three months ended 30 June 2003: approximately HK\$3,427,000) and the weighted average of 907,536,000 ordinary shares (three months ended 30 June 2003: 907,536,000 shares) in issue during the respective periods.

(b) Diluted loss per share

No diluted loss per share is presented as there were no dilutive potential ordinary shares in existence during the Period and for the three months ended 30 June 2003.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2004, the interests and short positions of each director and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

(I) Interests in shares of the Company

<u>Name of director</u>	Number of ordinary shares				<u>Total</u>	Percentage of issued share capital
	<u>Personal interests</u>	<u>Corporate interests</u>	<u>Family interests</u>	<u>Other interests</u>		
Mr. Lau Hon Kwong, Vincent	-	486,250,348(L) (Note 2)	-	-	486,250,348(L)	53.58%
Mr. George Roger Manho	148,142,254(L)	-	-	-	148,142,254(L)	16.32%
Mr. Cheng Kwok Hung	16,621,000(L)	486,250,348(L) (Note 2)	-	-	502,871,348(L)	55.41%

Note:

1. The Letter "L" denotes a long position in the shares.
2. These shares are beneficially owned by Rax-Comm (BVI) Limited ("Rax-Comm"), a company incorporated in the British Virgin Islands. Mr. Lau Hon Kwong, Vincent and Mr. Cheng Kwok Hung held 46.21% and 36.11% of the entire issued share capital of Rax-Comm, respectively.

(II) Interests in equity derivatives (as defined in the SFO) in, or in respect of, underlying shares

As at 30 June 2004, the directors had the following personal interests in options to subscribe for shares of the Company granted at HK\$1 under a share option scheme of the Company. Each option gives the holder the right to subscribe for one share.

<u>Name of director</u>	<u>Number of options outstanding at 30 June 2004</u>	<u>Date granted</u>	<u>Period during which options exercisable</u>	<u>Number of shares acquired on exercise of options during the Period</u>	<u>Price per share to be paid on exercise of options</u>
Mr. Lau Hon Kwong, Vincent	6,109,440 (L)	12 February 2001	21 August 2001 to 11 February 2011	-	HK\$0.095
Mr. George Roger Manho	4,000,000 (L)	12 February 2001	21 August 2001 to 11 February 2011	-	HK\$0.095
Mr. Cheng Kwok Hung	4,000,000 (L)	12 February 2001	21 August 2001 to 11 February 2011	-	HK\$0.095
Mr. Liu Hoi Wah	19,112,640 (L)	12 February 2001	21 August 2001 to 11 February 2011	-	HK\$0.095
Mr. Lee Peng Fei, Allen	1,760,000 (L)	12 February 2001	21 August 2001 to 11 February 2011	-	HK\$0.095

Note: The Letter "L" denotes a long position in the shares.

(III) Aggregate interest in the shares and underlying shares of the Company

<u>Name of director</u>	<u>Aggregate number in ordinary shares</u>	<u>Aggregate number in underlying shares</u>	<u>Total</u>	<u>Percentage to the issued share capital of the Company</u>
Mr. Lau Hon Kwong, Vincent	486,250,348 (L)	6,109,440 (L)	492,359,788 (L)	54.25%
Mr. George Roger Manho	148,142,254 (L)	4,000,000 (L)	152,142,254 (L)	16.76%
Mr. Cheng Kwok Hung	502,871,348 (L)	4,000,000 (L)	506,871,348 (L)	55.85%
Mr. Liu Hoi Wah	-	19,112,640 (L)	19,112,640 (L)	2.11%
Mr. Lee Peng Fei, Allen	-	1,760,000 (L)	1,760,000 (L)	0.19%

Note: The Letter "L" denotes a long position in the shares.

Save as disclosed above, as at 30 June 2004, none of the directors, chief executive of the Company or their associates had any interests in the shares or debentures of, or short positions in the shares of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, were required to be notified to the Company and the Stock Exchange.

DIRECTORS AND CHIEF EXECUTIVE’S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed under the section headed “Directors’ and Chief Executive’s Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations”, as at 30 June 2004, neither the Company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executive of the Company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate, and none of the directors and chief executive of the Company or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such rights.

SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2004, the Company had been notified of the following interests, being 5% or more of the issued share capital of the Company:

	<u>Ordinary shares held</u>	<u>Percentage of total issued shares</u>
Rax-Comm (BVI) Limited (Note 1)	486,250,348	53.58%
Mr. George Roger Manho (Note 2)	148,142,254	16.32%

Note:

1. These shares have been disclosed as the corporate interests of the relevant directors in the section headed “Directors’ and Chief Executive’s Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations”.
2. These shares have been disclosed as the personal interests of the director in the section headed “Directors’ and Chief Executive’s Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations”.

SHARE OPTION SCHEME

The Company adopted a pre-IPO share option scheme (the “Pre-IPO Scheme”) and a post-IPO share option scheme (the “Post-IPO Scheme”) on 12 February 2001. In addition, the Company adopted a 2002 share option scheme (the “2002 Scheme”) on 8 August 2002, and the Pre-IPO Scheme and the Post-IPO Scheme were simultaneously terminated. Upon termination of the Pre-IPO Scheme and the Post-IPO Scheme, no further options may be offered thereunder. However, in respect of the outstanding options, the provisions of the Pre-IPO Scheme and the Post-IPO Scheme shall remain in force. The outstanding options granted under the Pre-IPO Scheme and the Post-IPO Scheme shall continue to be subject to the provisions of the Pre-IPO Scheme and the Post-IPO Scheme, respectively, and the provisions of Chapter 23 of the GEM Listing Rules and the adoption of the 2002 Scheme will not in any event affect the terms in respect of such outstanding options.

(a) Pre-IPO Scheme and Post-IPO Scheme

As mentioned above, the Pre-IPO Scheme and the Post-IPO Scheme were terminated on 8 August 2002 and no further options may be offered thereunder. Details of the outstanding share options of these schemes during the Period are as follows:

Name or category of participant	Number of share options				Outstanding at 30 June 2004	Date granted	Period during which options exercisable	Price per share to be paid on exercise of options	Market value per share at date of grant of Options
	Outstanding at 1 April 2004	Granted during the Period	Exercised during the Period	Lapsed during the Period					
<i>Pre-IPO Scheme</i>									
Lau Hon Kwong, Vincent /Director	6,109,440	-	-	-	6,109,440	12 February 2001	21 August 2001 to 11 February 2011	\$0.095	N/A
George Roger Manho /Director	4,000,000	-	-	-	4,000,000	12 February 2001	21 August 2001 to 11 February 2011	\$0.095	N/A
Cheng Kwok Hung /Director	4,000,000	-	-	-	4,000,000	12 February 2001	21 August 2001 to 11 February 2011	\$0.095	N/A
Liu Hoi Wah /Director	19,112,640	-	-	-	19,112,640	12 February 2001	21 August 2001 to 11 February 2011	\$0.095	N/A
Lee Peng Fei, Allen /Director	1,760,000	-	-	-	1,760,000	12 February 2001	21 August 2001 to 11 February 2011	\$0.095	N/A
Employees	35,157,920	-	-	-	35,157,920	12 February 2001	21 August 2001 to 11 February 2011	\$0.095	N/A
	<u>70,140,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,140,000</u>				
<i>Post-IPO Scheme</i>									
Employees	5,032,000	-	-	5,032,000	-	10 April 2001	10 April 2002 to 9 April 2004	\$0.455	\$0.455
Employees	6,756,000	-	-	240,000	6,516,000	11 October 2001	11 October 2002 to 10 October 2004	\$0.35	\$0.3
Employees	2,000,000	-	-	-	2,000,000	28 December 2001	1 July 2004 to 31 December 2011	\$0.195	\$0.195
	<u>13,788,000</u>	<u>-</u>	<u>-</u>	<u>5,272,000</u>	<u>8,516,000</u>				

(b) 2002 Scheme

The Company operates the 2002 Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the 2002 Scheme include the Company's directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, advisers and consultants, etc. The 2002 Scheme became effective on 8 August 2002 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2002 Scheme and any other share option schemes of the Company shall not exceed 30% of the total number of shares of the Company in issue. The maximum number of shares issuable under share options to each eligible participant in the 2002 Scheme and any other share option schemes of the Company within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share option granted to a director, chief executive or a substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of \$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than 10 years from the date of the offer of the share options or the expiry date of the 2002 Scheme, if earlier.

The exercise price of the share option is determinable by the directors, but may not be less than the higher of (i) the closing price of the Company's shares on the date of the offer of the share options; (ii) the average closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the share.

Details of the outstanding share options of the 2002 Scheme during the Period are as follows:

Name or category of participant	Number of share options				Outstanding at 30 June 2004	Date granted	Period during which options exercisable	Price per share to be paid on exercise of options	Market value per share at date of grant of options
	Outstanding at 1 April 2004	Granted during the Period	Exercised during the Period	Lapsed during the Period					
Employees	3,500,000	-	-	-	3,500,000	9 August 2002	9 August 2003 to 8 August 2012	\$0.175	\$0.175
An Employee	6,400,000	-	-	-	6,400,000	9 August 2002	9 February 2003 to 8 August 2012	\$0.175	\$0.175
	<u>9,900,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,900,000</u>				

At 30 June 2004, the number of shares issuable under the Pre-IPO Scheme, the Post-IPO scheme and the 2002 Scheme was 70,140,000, 8,516,000 and 9,900,000, respectively, which represented approximately 9.76% in aggregate of the Company's shares in issue as at that date.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

PURCHASE, SALE AND REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares during the Period.

COMPETING INTERESTS

As at 30 June 2004, the directors were not aware of any business or interest of each director, management shareholder and the respective associates of each that competes or may compete with the business of the Group and any other conflicts of interest which any such persons have or may have with the Group.

APPOINTMENT TO INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to Update 18 of the GEM Listing Rules which is effective from 31 March 2004, the Company is required to have three independent non-executive directors in the Board. The Company is locating a suitable candidate to fill the vacancy and the appointment will be made in due course.

BOARD PRACTICES AND PROCEDURES

The Company has complied with the Board Practices and Procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules throughout the period ended 30 June 2004.

AUDIT COMMITTEE

The audit committee comprises two independent non-executive directors, Mr. Lee Peng Fei, Allen and Mr. Tsao Kwang Yung, Peter, and an executive director, Mr. Liu Hoi Wah. Mr. Lee Peng Fei, Allen was appointed the Chairman of the audit committee in compliance with the requirements as set out in Rules 5.28 to 5.33 of the GEM Listing Rules. The audit committee meets with the Group's senior management and external auditors to review the effectiveness of the internal control systems and the annual report of the Group.

The audit committee has reviewed with the management this unaudited consolidated results for the three months ended 30 June 2004 and is of the opinion that the contents contained in this report comply with the applicable accounting standards and legal requirements, and that adequate disclosures have been made.

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

The Board comprises of:

Lau Hon Kwong, Vincent (*Executive director*)

George Roger Manho (*Executive director*)

Cheng Kwok Hung (*Executive director*)

Liu Hoi Wah (*Executive director*)

Lee Peng Fei, Allen (*Independent non-executive director*)

Tsao Kwang Yung, Peter (*Independent non-executive director*)

Hong Kong, 11 August 2004

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.