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Systek Information Technology (Holdings) Limited

訊泰科技(控股)有限公司*

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The Board of the Company was informed by Mr. To Cho Kei, the Chairman and Chief Executive Officer of the Company that Mr. To has on 18 July 2003 received a notice from the High Court requesting Mr. To attends a hearing commencing on 21 July 2003 for four days in relation to a High Court Action No. HCA7239 of 2000 in which Mr. To is the defendant in respect of an alleged breach of an agreement.

A brief description of the Action has been disclosed in the Company’s prospectus dated 4 September 2000 in the section headed “ Disclosure of Competing Business and Proceedings Involving the Controlling Shareholder”.

By a deed of indemnity dated 4 September 2000 executed by Mr. To in favour of the Group, Mr. To undertakes to the Group that he will indemnify each of the companies in the Group.

Since the Action is against Mr. To personally and no member of the Group is involved in the Action, the Board is of the view that the Action will not have adverse impact on the business and financial position as well as the shareholdings of the Company.

The board of directors (the “Board”) of Systek Information Technology (Holdings) Limited (the “Company”) was informed by Mr. To Cho Kei, the Chairman and Chief Executive Officer of the Company (“Mr. To”) that Mr. To has on 18 July 2003 received a notice from the High

Court requesting Mr. To attends a hearing commencing on 21 July 2003 for four days in relation to a High Court Action No. HCA7239 of 2000 (the “Action”). Mr. To is the defendant in the Action in respect of an alleged breach of an agreement entered into with Mr. Kwan Kin Wai who claims that he has performed his obligations under the agreement and claims to be entitled to 82,910,000 shares representing 8 per cent. of the issued share capital of the Company after the placing and the capitalization issue.

A brief description of the Action has been disclosed in the Company’s prospectus dated 4 September 2000 in the section headed “ Disclosure of Competing Business and Proceedings Involving the Controlling Shareholder”.

By a deed of indemnity dated 4 September 2000 executed by Mr. To in favour of the Company and its subsidiaries (the “Group”), Mr. To undertakes to the Group that he will indemnify each of the companies in the Group in respect of any claims, liability, loss or damages suffered, and costs and expenses reasonably incurred, by any of them in connection with the Action, or in defending any action in connection therewith.

Since the Action is against Mr. To personally and no member of the Group is involved in the Action, the Board is of the view that the Action will not have adverse impact on the business and financial position of the Company. In addition, the Board further confirms that since Mr. To does not have any interests in the shares of the Company, there will be no impact on the shareholdings of the Company.

By Order of the Board
Wu Man Hong Francis
Director

Hong Kong, 22 July 2003

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the website of the Company at www.systekit.com.hk.

** for identification purpose only*