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Information Technology

SYSTEK INFORMATION TECHNOLOGY (HOLDINGS) LIMITED

訊泰科技（控股）有限公司

(incorporated in Cayman Islands with limited liability)

RESIGNATION AND PROPOSED APPOINTMENT OF AUDITORS

SUMMARY

Following the issue of the Notice of AGM by the Company dated 27 June 2003, KPMG resigned as auditors of the Company with immediate effect on 9 July 2003. Consequently, an EGM will be held at the same venue for the AGM immediately after the conclusion of the AGM for the purpose of considering and, if thought fit, passing an ordinary resolution regarding the appointment of Charles Chan, Ip & Fung CPA Limited as auditors of the Company for the year ending 31 March, 2004.

Reference is made to the notice of annual general meeting of the Company (“Notice”) issued on 27 June 2003 for convening an annual general meeting on Friday, 25 July 2003 at 2:30 p.m. at Plaza I-III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong (“AGM”). The board of directors (the “Board”) of the Company hereby announces that following the date of the Notice and on 9 July 2003, KPMG resigned as auditors of the Company with immediate effect. The Board accepted the resignation of KPMG and propose to appoint Charles Chan, Ip & Fung CPA Limited to fill the vacancy and as auditors of the Company for the year ending 31 March, 2004. As the resignation letter of KPMG was received by the Company after the close of business on 9th July, 2003, accordingly, the Company is only able to issue this announcement today.

The resignation of KPMG was due to the fact that KPMG and the Board could not reach a consensus on the audit fees for the year ending 31 March, 2004. The notice of resignation received by the Company from KPMG confirmed that there are no circumstances connected with their resignation which should be brought to the attention of the shareholders and creditors of the Company.

In accordance with the articles of association of the Company, if the office of auditors becomes vacant by the resignation of the auditors, the Board shall as soon as practicable convene an extraordinary general meeting (“EGM”) to fill the vacancy. Consequently, an EGM will be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong, which being the same venue

for the AGM, on Friday, 25 July 2003 at 3:00 p.m. or such later time immediately following the conclusion of the AGM for the purpose of considering and, if thought fit, passing an ordinary resolution regarding the appointment of Charles Chan, Ip & Fung CPA Limited as auditors of the Company for the year ending 31 March, 2004

By order of the board of
System Information Technology (Holdings) Limited
Wu Man Hong Francis
Director

Hong Kong, 10 July 2003

This announcement, for which the Directors collectively and individually accept full responsibility (except those relating to the Purchaser), 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 (except those relating to the Purchaser) is accurate and complete in all material respects and not misleading; (2) there are no other matters (except those relating to the Purchaser) the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement (except those relating to the Purchaser) 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 on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.system.com.hk.