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Information Technology

**SYSTEK INFORMATION TECHNOLOGY
(HOLDINGS) LIMITED**

WIDE SOURCE GROUP LTD.

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

**UNCONDITIONAL CASH OFFER BY
VC CEF CAPITAL LIMITED
ON BEHALF OF WIDE SOURCE GROUP LTD.
FOR THE ISSUED SHARES IN
SYSTEK INFORMATION TECHNOLOGY (HOLDINGS) LIMITED
OTHER THAN THOSE ALREADY OWNED BY
WIDE SOURCE GROUP LTD. AND/OR PARTIES ACTING IN CONCERT WITH IT

DESPATCH OF COMPOSITE DOCUMENT**

The Agreement was duly completed on 14 May 2003. The Composite Document relating to the Offer will be despatched to the Shareholders on 16 May 2003.

Reference is made to the joint announcements made by the respective boards of directors of the Company and Wide Source dated 11 April 2003 and 30 April 2003 (the “**Joint Announcements**”). Terms used in this announcement shall have the same meanings as those defined in the Joint Announcements unless defined otherwise.

COMPLETION OF THE AGREEMENT

The respective boards of directors of the Company and Wide Source are pleased to announce that the Agreement has been duly completed on 14 May 2003 in accordance with the terms contained therein. Following completion of the Agreement, Wide Source has become the holder of approximately 51.08% of the existing issued share capital of the Company and is therefore obliged under the Takeovers Code to make an unconditional cash offer for all the issued Shares other than those already owned by it and parties acting in concert with it.

DESPATCH OF COMPOSITE DOCUMENT AND CLOSING DATE OF THE OFFER

The Composite Document setting out the details of, among others, the Offer, the letter of advice from the Independent Board Committee and the letter of advice from the joint independent financial advisers, Emperor Capital Limited and Crosby Limited together with the form of acceptance and transfer will be despatched to the Shareholders on 16 May 2003.

The Offer will close at 4:00 p.m. on Friday, 6 June 2003. The Offeror will make an announcement on the result of the Offer (whether the Offer has been revised, extended, or has expired, as the case may be) by 7:00 p.m. on 6 June 2003. The Offeror reserves the right to extend the Offer.

Hong Kong, 14 May 2003

By order of the board of
**Systemek Information Technology
(Holdings) Limited**
To Cho Kei
Director

By order of the board of
Wide Source Group Ltd
Luk Yat Hung
Director

This announcement, for which the Directors collectively and individually accept full responsibility (except those relating to Wide Source), 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 Wide Source) is accurate and complete in all material respects and not misleading; (2) there are no other matters (except those relating to Wide Source) the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement (except those relating to Wide Source) have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement, for which the director(s) of Wide Source collectively and individually accept full responsibility (except those relating to the Company) includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to Wide Source. The director(s) of Wide Source, 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 Company) is accurate and complete in all material respects and not misleading; (2) there are no other matters (except those relating to the Company) 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 Company) 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 for 7 days.