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Computech Holdings Limited

駿科網絡訊息有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8081)

PROGRESS OF THE CAPITAL REORGANISATION AND REVISED EXPECTED TIMETABLE

SUMMARY

The Company attended the hearing of the summons for directions before the Court on 6 December, 2004 (Cayman Islands time) and pursuant to the directions given by the Court at the said hearing, among other things, the Petition is now scheduled to be heard by the Court on Friday, 14 January, 2005 (Cayman Islands time). Assuming the Court makes the Court Order and all the other conditions set out in the Circular have been fulfilled, the Capital Reorganisation will take effect immediately following the registration by the Registrar of Companies in the Cayman Islands of the Court Order and the minute containing the particulars required under the Companies Law. On such basis, the trading arrangements in respect of the Company's existing Shares and the New Shares on the Stock Exchange will be implemented in accordance with the indicative timetable set out below.

Warning: Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the Court Order as it sees fit. The timetable below will not be implemented if the Petition is not heard by the Court or the Court does not make the Court Order on 14 January, 2005 (Cayman Islands time).

Further announcement(s) will be made by the Company on the outcome of the Court hearing and/or the precise timetable for the implementation of the Capital Reorganisation, where appropriate.

* *For identification purpose only*

Reference is made to the announcement dated 27 August, 2004 and the circular dated 16 September, 2004 (the "Circular") issued by Computech Holdings Limited (the "Company"). Capitalised terms used herein have the same meanings as defined in the Circular unless the context requires otherwise.

PETITION

The Company attended the hearing of the summons for directions before the Court on 6 December, 2004 (Cayman Islands time) and pursuant to the directions given by the Court at the said hearing, among other things, the petition for the confirmation of the Capital Reduction (the "Petition") is now scheduled to be heard by the Court on Friday, 14 January, 2005 (Cayman Islands time). The Capital Reorganisation is conditional, among other things, on the confirmation of the Capital Reduction by the Court (the "Court Order") and the Capital Reorganisation will take effect upon the registration by the Registrar of Companies in the Cayman Islands of the Court Order and the minute containing the particulars required under the Companies Law.

INDICATIVE TIMETABLE FOR IMPLEMENTATION OF THE CAPITAL REORGANISATION

Assuming the Court makes the Court Order on Friday, 14 January, 2005 (Cayman Islands time), set out below is the expected timetable for the implementation of the Capital Reorganisation, including the trading arrangement for the existing Shares and the New Shares and the free exchange of the certificates for the New Shares.

Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the Court Order as it sees fit. The timetable below will not be implemented if the Petition is not heard by the Court or the Court does not make the Court Order on Friday, 14 January, 2005 (Cayman Islands time).

Hearing of petition for confirmation of the Capital Reduction by the Court	Friday, 14 January
Effective date of the Capital Reorganisation (<i>Note 2</i>)	Tuesday, 18 January
Dealings in the New Shares commence	9:30 a.m. on Wednesday, 19 January
Effective date for the change in board lot size from 4,000 Shares to 30,000 New Shares	Wednesday, 19 January
First day for the designated broker to stand in the market to provide matching services	Wednesday, 19 January
First day for free exchange of existing share certificates for the Shares for new share certificates for the New Shares	Wednesday, 19 January
Last day for the designated broker to stand in the market to provide matching services	Monday, 21 February
Last day for free exchange of existing share certificates for new share certificates	Monday, 21 February

Notes:

1. All references to time and dates in the above timetable are references to Hong Kong time and dates other than reference to the date for the hearing of the Petition, which refers to relevant time and date in the Cayman Islands. Cayman Islands time is thirteen hours behind Hong Kong time.
2. The Capital Reorganisation will take effect immediately following the registration by the Registrar of Companies in the Cayman Islands of the Court Order and the minute containing the particulars required under the Companies Law. Registration is currently expected to take place between 9:00 a.m. and 5:00 p.m. on or about 18 January 2005 (Cayman Islands time) (equivalent to between 10:00 p.m. on 18 January 2005 and 6:00 a.m. on 19 January 2005 (Hong Kong time).

By order of the Board
Computech Holdings Limited
Alphonso Fung
Chairman

Hong Kong, 9 December, 2004

As at the date of this announcement, the executive Directors are Mr. Fung Pak Chuen, Alphonso and Mr. Lo, Richard. The non-executive Director is Mr. Sugii Toshio and the independent non-executive Directors are Mr. Lee Sai Yeung, Mr. Chung Kong Fei, Stephen and Mr. Ng Chik Sum, Jackson.

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its posting.