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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)

CHANGE OF USE OF PROCEEDS

Reference is made to the prospectus (“**Prospectus**”) issued by the Company dated 12 November 2012 in relation to the Open Offer of the Company of 418,274,796 Offer Shares. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

As stated in the section headed “Reasons for and benefit of the Open Offer and the use of proceeds” in the Prospectus, approximately HK\$50 million of the net proceeds of the Open Offer was intended to be used for the proposed property development project (“**Proposed PRC Property Project**”) as described in the Prospectus. The negotiations for the Proposed PRC Property Project between the Group and the Dabu County Land and Resources Bureau (大埔縣國土資源局) (“**Dabu Authority**”) first started in August 2012 after the Group’s acquisition of FTS, which holds 100% equity interest in HFT, being the entity which started the negotiation with the Dabu Authority. Subsequent to the completion of the Open Offer, HFT had several rounds of negotiations with the Dabu Authority, but had not yet been finalised and agreed on the various aspects of the Proposed PRC Property Project including but not limited to the land costs and terms of payment.

In view of the recent promulgation of further policies regarding the PRC property market as well as the recent economic and market conditions, the Board has decided not to proceed with the Proposed PRC Property Project for the sake of prudence and for the best interests of the Group and Shareholders as a whole. The Group has consulted its legal adviser as to PRC laws that it would not have any liability under its agreement with Dabu Authority as a result of such decision.

* *For identification purpose only*

As described in the section headed “Reasons for and benefit of the Open Offer and the use of proceeds” in the Prospectus, in the event that the Proposed PRC Property Project does not materialise, the Board shall retain the net proceeds of the Open Offer allocated for such purpose for other property related activities when suitable opportunities arise.

The Group is now in preliminary negotiations with an independent third party for the possible acquisition of an investment property in Hong Kong, which if materialized, may constitute a notifiable transaction under Chapter 19 of the GEM Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

On behalf of the Board
Computech Holdings Limited
Yang Yue Zhou
Chairman

Hong Kong, 18 March 2013

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Yang Yue Zhou, Mr. Mak Kwong Yiu, Mr. Jiang Tan Shan and Mr. Kwok Shun Tim and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Wong Ching Yip and Mr. Luk Chi Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in the 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.computech.com.hk>.