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TECHWAYSON HOLDINGS LIMITED

德維森控股有限公司*

(incorporated in the Cayman Islands with limited liability)

PLACING OF SHARES

AND

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Number of Placing Shares:	70,000,000 New Shares (subject to Over-allotment Option)
Issue Price:	HK\$0.78 per Share
Par Value:	HK\$0.10 per Share
Stock Code:	8098

Sponsor



China Everbright Capital Limited

Lead Manager and Bookrunner

JS CRESVALE

Co-Managers

Celestial Capital Limited
Kim Eng Securities (Hong Kong) Limited
Tai Fook Securities Company Limited

DBS Asia Capital Limited
MasterLink Securities (H.K.) Corp. Ltd.
Worldsec Corporate Finance Limited

Summary

- The initial 70,000,000 Placing Shares were approximately ten times subscribed.
- **Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 8 February 2001, subject to, among others, the delivery of a complete list of placees meeting the requirement of the GEM Listing Rule 10.12(5). If dealings were to be postponed, an announcement will be made by the Company on the GEM website.**

Unless otherwise defined herein, the terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 January 2001 (the “Prospectus”) issued by Techwayson Holdings Limited (the “Company”).

Level of interest

The initial 70,000,000 Placing Shares were approximately ten times subscribed, and have been conditionally allocated in full to not less than 107 individual, professional and institutional investors in Hong Kong and in certain other jurisdictions. The placees are independent of and not connected with any of the directors, management shareholders, substantial shareholders or chief executive of the Company or any of its subsidiaries or an associate of any of them. No Placing Share has been allocated to any party or group of persons specified under rule 10.12(4) of the Rules Governing the Listing of Securities on the Growth Enterprises Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

Out of the 70,000,000 Placing Shares, approximately 14.3 per cent. and approximately 56.3 per cent. of the total number of Shares allocated has been placed to the largest and the ten largest placees respectively, which represents approximately 2.9 per cent. and approximately 11.3 per cent. of the issued share capital of the Company immediately after the completion of the Placing respectively.

Minimum public float requirement

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its share capital in issue from time to time. Immediately following the Placing (but before any exercise of the Over-allotment Option), the Company will have a public float of 20 per cent. of its enlarged issued share capital. If the Over-allotment Option is exercised in full, the Company will have a public float of approximately 22.3 per cent. of its enlarged issued share capital.

Deposit of share certificates into CCASS

The certificates in respect of the Placing Shares will be issued in the name of HKSCC Nominees Limited and deposited into CCASS on 6 February 2001.

Over-allotment Option

The Company has granted to JS Cresvale International Limited the Over-allotment Option to require the Company to allot and issue at the Issue Price up to an aggregate of 10,500,000 additional Shares representing 15 per cent. of the Shares initially available under the Placing to cover over-allocations in the Placing at any time and from time to time during the period of 28 days from 31 January 2001. If the Over-allotment Option is exercised, an announcement will be made on the GEM website. Up to the date of this announcement, the Over-allotment Option has not been exercised.

Commencement of dealings

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 8 February 2001, subject to, among others, the delivery of a complete list of placees meeting the requirement of the GEM Listing Rule 10.12(5). If dealings were to be postponed, an announcement will be made by the Company on the GEM website.

By order of the Board
Techwayson Holdings Limited
Sze Kwan
Chairman

Hong Kong, 2 February 2001

* *For identification only*

This announcement for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 and a copy of the Prospectus appear on the GEM website.