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This announcement, for which the directors of the Company 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 purposes of giving information to the public 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: (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 document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



FAST SYSTEMS TECHNOLOGY (HOLDINGS) LIMITED

東光集團有限公司*

(incorporated in the Cayman Islands with limited liability)

**Listing on the Growth Enterprise Market of
The Stock Exchange of Hong Kong Limited**

**New issue and offer for sale
by way of Placing and Public Offer**

Number of Shares under the Share Offer	: 99,000,000 Shares
Number of Placing Shares	: 79,200,000 Shares (subject to reallocation)
Number of Public Offer Shares	: 19,800,000 Shares (subject to reallocation)
Offer Price	: HK\$0.30 per Share
Nominal value	: HK\$0.10 each
Stock Code	: 8150

Sponsors



TIS Securities (HK) Limited



CSC Asia Limited

Lead Manager and Underwriter



TIS Securities (HK) Limited

Underwriters

Yicko GA Network Securities Ltd.

CSC Securities (HK) Limited

First Shanghai Capital Limited

* For identification purposes only

Unless otherwise defined herein, terms defined in the prospectus dated 27th July, 2001 (the “Prospectus”) issued by Fast Systems Technology (Holdings) Limited (the “Company”) shall have the same meanings in this announcement.

SUMMARY

- Valid applications pursuant to the Public Offer on WHITE and YELLOW application forms for a total of 138,820,000 Shares, equivalent to approximately 7 times of the total number of Shares initially available for subscription under the Public Offer, have been received.
- The initial 79,200,000 Placing Shares available under the Placing were approximately 8.9 times over-subscribed, and have been conditionally allocated subject to reallocation of Share Offer set out in the section headed “Structure of the Share Offer” of the Prospectus.
- Share certificates and/or refund cheques (which are either not available for personal collection or which are so available but are not collected in person) are expected to be despatched by ordinary post to those entitled at their own risk on Wednesday, 8th August, 2001.
- Share certificates for Shares allotted to applicants using YELLOW application forms are expected to be deposited into CCASS for credit to their investor participant stock accounts or their designated CCASS participants’ stock accounts at the close of business on Wednesday, 8th August, 2001 or any other date as shall be determined by Hong Kong Securities Clearing Company Limited (“Hongkong Clearing”) or HKSCC Nominees Limited.
- Dealings in the Shares on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (“GEM”) are expected to commence at 10:00 a.m. on Friday, 10th August, 2001.

APPLICATIONS RECEIVED AND ALLOCATION OF SHARES

The Directors announce that at the close of the application lists at 12:00 noon on Wednesday, 1st August, 2001, a total of 176 valid applications have been received pursuant to the Public Offer on WHITE and YELLOW application forms for a total of 138,820,000 Shares. No multiple applications or suspected multiple applications have been identified. No application for more than 100% of the Shares initially being offered to the public for subscription under the Public Offer (that is, more than 19,800,000 Shares) has been identified.

The Directors further announce that the 79,200,000 Placing Shares initially available under the Placing were approximately 8.9 times over-subscribed. Pursuant to the Placing, the Placing Shares have been placed with professional and institutional investors in Hong Kong which are independent third parties not connected with the Company. To the best knowledge of the Directors, no Placing Shares have been placed with the Directors, chief executive, Initial Management Shareholders, Substantial Shareholders, existing shareholders of the Company or any of their respective associates specified under Note 1 to rule 10.12(4) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

RESULTS OF ALLOCATIONS

Pursuant to the Placing, a total of 79,200,000 Placing Shares have been placed to a total of 62 placeses, Details of distribution are as follows:–

Number of Shares	Number of Placeses
10,000 – 20,000	41
20,001 – 50,000	2
50,001 – 100,000	2
100,001 – 200,000	0
200,001 – 500,000	4
500,001 – 1,000,000	0
1,000,001 – 2,000,000	5
2,000,001 – 5,000,000	3
5,000,001 – 10,000,000	3
10,000,001 or above	2
<u>79,200,000</u>	Total number of placeses: <u>62</u>

Of the above Placing Shares, a total of 72,010,000 Shares; representing approximately 90.92 per cent. and 12 per cent. of the Placing Shares available under the Placing and the enlarged share capital of the Company respectively, have been placed to the top ten placeses who are independent of and not connected with any of the Directors, chief executives, Substantial Shareholders of the Company or Initial Management Shareholders or their respective associates.

The investors should be aware that the concentration of shareholders might affect the liquidity of the Shares in the secondary market. Consequently, the shareholders and potential investors are advised to exercise extreme caution in dealing with the Shares.

BASIS OF ALLOTMENT

Valid applications made by the public on WHITE and YELLOW application forms will be conditionally allotted on the following basis:

Number of Public Offer Shares applied for	Number of valid application	Basis of allotment	Approximate percentage of allocation based on the total number of Shares applied for
10,000	24	10,000 Shares	100.00%
20,000	28	20,000 Shares	100.00%
30,000	9	30,000 Shares	100.00%
40,000	6	40,000 Shares	100.00%
50,000	2	40,000 Shares	80.00%
60,000	12	40,000 Shares plus 3 out of 12 to receive an additional 10,000 Shares	70.83%
90,000	1	60,000 Shares	66.67%
100,000	12	60,000 Shares plus 7 out of 12 to receive an additional 10,000 Shares	65.83%
150,000	7	80,000 Shares plus 5 out of 7 to receive an additional 10,000 Shares	58.10%
200,000	10	100,000 Shares plus 6 out of 10 to receive an additional 10,000 Shares	53.00%
250,000	3	110,000 Shares plus 2 out of 3 to receive an additional 10,000 Shares	46.67%

Number of Public Offer Shares applied for	Number of valid application	Basis of allotment	Approximate percentage of allocation based on the total number of Shares applied for
300,000	4	120,000 Shares plus 2 out of 4 to receive an additional 10,000 Shares	41.67%
350,000	6	130,000 Shares plus 1 out of 6 to receive an additional 10,000 Shares	37.62%
400,000	2	140,000 Shares	35.00%
500,000	13	150,000 Shares	30.00%
750,000	6	160,000 Shares	21.33%
1,000,000	15	160,000 Shares	16.00%
1,250,000	1	160,000 Shares	12.80%
1,750,000	1	170,000 Shares	9.71%
2,000,000	3	190,000 Shares	9.50%
3,000,000	3	270,000 Shares	9.00%
8,000,000	1	640,000 Shares	8.00%
9,750,000	2	750,000 Shares	7.69%
11,000,000	4	840,000 Shares plus 2 out of 4 to receive an additional 10,000 Shares	7.68%
12,000,000	1	920,000 Shares	7.67%

RESULT OF CCASS INVESTOR PARTICIPANTS' APPLICATIONS USING YELLOW APPLICATION FORMS

The following are the results of applications made by CCASS investor participants using YELLOW application forms:

HK I.D. Card/ Business Registration number of CCASS investor participants	Number of Public Offer Shares allotted
D5724083	40,000

RESULTS OF APPLICATIONS USING WHITE APPLICATION FORMS

The following are the identification document numbers of wholly or partially successful applicants using the WHITE application forms and the number of shares allotted to them.

HK I.D. Card/ Business Registration number	Number of Public Offer Shares allotted	HK I.D. Card/ Business Registration number	Number of Public Offer Shares allotted
19521449	10,000	A970186(1)	40,000
3314331	120,000	A983522(1)	20,000
3314349	110,000	B352866(4)	30,000
A228879(9)	20,000	B723327(8)	20,000
A296607(A)	110,000	B815267(0)	60,000
A494026(4)	110,000	C321718(1)	20,000
A727033(2)	50,000	C455853(5)	160,000
A777398(9)	40,000	C532079(6)	20,000
A864162(8)	10,000	C542980(1)	20,000
A868722(9)	10,000	C580144(1)	20,000
A900032(4)	40,000	C620160(A)	20,000

HK I.D. Card/ Business Registration number	Number of Public Offer Shares allotted	HK I.D. Card/ Business Registration number	Number of Public Offer Shares allotted
D016740(2)	60,000	G390044(3)	30,000
D025341(4)	20,000	G542042(2)	60,000
D099257(8)	60,000	G648118(2)	30,000
D189634(3)	30,000	G705107(6)	20,000
D344116(5)	20,000	G806939(4)	60,000
D376366(9)	40,000	G814576(7)	10,000
D389316(3)	20,000	H454534(8)	20,000
D478984(A)	160,000	K014840(7)	70,000
D527964(0)	40,000	K023344(7)	10,000
D612717(8)	60,000	K028416(5)	10,000
D625450(1)	10,000	K276876(3)	110,000
D829409(8)	40,000	K285864(9)	50,000
D832954(1)	10,000	K294577(0)	20,000
D853523(0)	20,000	K323867(9)	20,000
E442078(4)	20,000	K384606(7)	40,000
E743139(6)	30,000	K411803(0)	70,000
E743207(4)	20,000	K470105(4)	90,000
E827528(2)	10,000	K498798(5)	10,000
E836394(7)	110,000	K525586(4)	10,000
E871875(3)	120,000	K536861(8)	10,000
E914901(9)	20,000	K676581(5)	20,000
G007932(3)	20,000	P006512(2)	10,000
G016020(1)	40,000	P055631(2)	40,000
G085006(2)	10,000	P676103(1)	20,000
G305866(1)	30,000	P761577(2)	130,000
		V008053(5)	10,000

COLLECTION/DESPATCH OF SHARE CERTIFICATES AND REFUND OF APPLICATION MONEYS

Refund cheques in respect of wholly or partially unsuccessful applications on WHITE and YELLOW application forms and share certificates for wholly or partially successful applications on WHITE application forms are expected to be despatched by ordinary post to those entitled at their own risk on Wednesday, 8th August, 2001.

Applicants who have applied on WHITE application forms of 1,000,000 Public Offer Shares or more and who have indicated in their application forms their wish to collect refund cheques and/or share certificates (where applicable) in person may collect their refund cheques and/or share certificates from Abacus Share Registrars Limited, 2401 Prince's Building, 10 Chater Road, Central, Hong Kong. The time and date of collection of refund cheques and/or share certificates (where applicable) are between 9:00 a.m. and 1:00 p.m. on 8th August, 2001. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Abacus Share Registrars Limited. Uncollected refund cheques and/or share certificates will be despatched by ordinary post at the applicants' own risk as soon as possible thereafter.

For applicants who have applied for 1,000,000 Public Offer Shares or more on YELLOW application forms and have indicated in their application forms their wish to collect their refund cheques in person, the same procedures as set out above for WHITE application forms will also apply.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Applicants applying as investor participants should check against the result published herein and report any discrepancies to Hongkong Clearing before 12:00 noon on Tuesday, 7th August, 2001. For wholly or partially successful applicants using the YELLOW application forms and allocated Shares in the name of HKSCC Nominees Limited, the allocated Public Offer Shares will be deposited directly into CCASS for credit to the applicants' investor participant stock accounts or their designated CCASS participant stock accounts maintained in CCASS as instructed by the applicants at the close of business on Wednesday, 8th August, 2001 or under contingent situation, on any other date Hongkong Clearing or HKSCC Nominees Limited chooses. Such applicants can check the number of Public Offer Shares allocated to them with their designated CCASS participants (if they are applying through designated CCASS participants) or via the CCASS Phone System and CCASS Internet System on the day after credit of Public Offer Shares to their investor participant stock accounts if they are applying as investor participants. Hongkong Clearing will also mail to applicants applying as investor participants Activity Statements showing the number of Public Offer Shares credited to their investor participant stock accounts.

MINIMUM PUBLIC FLOAT REQUIREMENT

Immediately after the completion of the Share Offer, approximately 23.17% of the Company's share capital will be held by the public. The Company has to ensure that at least 20% of its issued share capital is held by the public in accordance with the requirements of the GEM Listing Rules.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on the GEM are expected to commence at 10:00 a.m. on Friday, 10th August, 2001.

By order of the Board
Fast Systems Technology (Holdings) Limited
Mr. Wong Chi Wing
Company Secretary

Hong Kong, 6th August, 2001

This announcement will appear on the GEM website.

* *For identification purposes only*