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FAST SYSTEMS TECHNOLOGY (HOLDINGS) LIMITED

東光集團有限公司*

(incorporated in Cayman Islands with limited liability)

DELAY IN THE PUBLICATION OF THE INTERIM RESULTS FOR THE PERIOD ENDED 30TH JUNE 2001

The Company (as defined below) wishes to inform shareholders of the Company that the publication of the Half Year Result (as defined below) by the Company will be postponed to 16th August 2001.

The foregoing constitutes a breach of the requirements set out in Rule 18.53 of the GEM Listing Rules (as defined below). In this regard, the Stock Exchange (as defined below) has indicated that it reserves the rights to take appropriate action against the Company.

The board of directors of Fast Systems Technology (Holdings) Limited (the “Company”) publishes that there will be delay in the publication of the interim report of the first 6-month period of the current financial year of the Company (the “Half Year Result”) due to the fact that the Company would require extra time to finalise the Group’s financial statements for the period corresponding to the Half Year Result. The Company has been actively preparing the listing of its shares on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of the Hong Kong Limited (the “Stock Exchange”) which has coincided with the financial reporting requirement under the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”). As a result, the Company has inadvertently omitted to file and publish the Half Year Result within the time specified under the GEM Listing Rules. It is expected that the Company will publish its Half Year Result no later than 16th August 2001.

The delay will not result in any breach of the provisions of the Articles of Association of the Company and the Companies Ordinance of Hong Kong.

Pursuant to Rule 18.53 of the GEM Listing Rules, the Company should publish the Half Year Result no later than 45 days after the end of such period, that is, by 14 August, 2001 before 9:00 a.m.. The delay in the publication of the Half Year Result constitutes a breach of such requirement. In this regard, Stock Exchange has indicated that it reserves the rights to take appropriate action against the Company.

In the interim period before the publication of the Half Year Result, the Company advises its shareholders and investors to exercise caution when dealing in the Company’s securities.

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

Hong Kong, 14th August, 2001

* *For identification purposes only*