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ANGELS

ANGELS TRANSPORT TECHNOLOGY COMPANY LIMITED

英君交通系統技術有限公司

(Incorporated in the Cayman Islands with limited liability)

NEW ISSUE AND OFFER FOR SALE

**LISTING ON THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

**Number of Placing Shares : 63,000,000 Shares comprising
50,000,000 New Shares and
13,000,000 Sale Shares,
subject to Over-allotment Option**

Offer Price : HK\$0.70 per Share

Nominal value : HK\$0.10 each

GEM stock code : 8112

Sponsor and Joint Lead Manager



DBS ASIA CAPITAL LIMITED

Joint Lead Manager



CSC Securities (HK) Limited

Co-Lead Manager

Guotai Junan Securities (Hong Kong) Limited

Co-Managers

SBI E2-Capital Securities Limited

Barits Securities (Hong Kong) Limited

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus of Angels Transport Technology Company Limited (the “Company”) dated 22 August, 2001 (the “Prospectus”).

SUMMARY

- The Offer Price is HK\$0.70 per Placing Share.
- The 63,000,000 Placing Shares were approximately 2.53 times subscribed.
- The Company has granted DBS Asia an Over-allotment Option, exercisable on behalf of the Underwriters, to require the Company to issue an aggregate of 9,450,000 additional New Shares at the Offer Price.
- Immediately following the Placing and assuming the Over-allotment Option is not exercised, the Company will have a public float of 35 per cent. In the event that the Over-allotment Option is exercised in full, the public float will increase to approximately 38.24 per cent. The Company will make an announcement if the Over-allotment Option is exercised.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 30 August, 2001.

OFFER PRICE

The Offer Price is HK\$0.70 per Placing Share.

LEVEL OF INTEREST

The 63,000,000 Placing Shares were approximately 2.53 times subscribed.

RESULTS OF ALLOCATIONS

Pursuant to the Placing, a total of 63,000,000 Shares have been placed to a total of 127 placees. Details of distribution are as follows:–

Number of Shares	Number of Placees
4,000 – 20,000	47
20,001 – 60,000	28
60,001 – 100,000	13
100,001 – 200,000	9
200,001 – 600,000	11
600,001 – 1,000,000	4
1,000,001 – 2,000,000	7
2,000,001 – 6,000,000	6
6,000,001 – 10,000,000	2
10,000,001 or above	Nil
63,000,000	Total number of Placees: 127

Of the above Placing Shares, 10,000,000 Placing Shares, 30,500,000 Placing Shares, 43,270,000 Placing Shares and 56,732,000 Placing Shares, representing approximately 15.87 per cent., 48.41 per cent., 68.68 per cent. and 90.05 per cent. of the 63,000,000 initial Placing Shares, respectively, and approximately 5.56 per cent., 16.94 per cent., 24.04 per cent. and 31.52 per cent. of the issued share capital of the Company after the Placing, respectively, have been placed to the largest placee, the five largest placees, the ten largest placees and the twenty-five largest placees, respectively, who are independent of any member of the Group, the Directors, the chief executives of the Company and its subsidiaries, the substantial shareholders (as defined in the GEM Listing Rules) of the Company, the Initial Management Shareholders and their respective associates.

To the knowledge of DBS Asia and the Directors, no Placing Shares have been placed to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

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.

PUBLIC FLOAT

Accordingly to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its issued share capital at all times following the listing. Immediately following the Placing and assuming the Over-allotment Option is not exercised, the Company will have a public float of 35 per cent.

The Company has granted the Over-allotment Option to DBS Asia (on behalf of the Underwriters) exercisable from time to time within 30 days from the date of the Prospectus to require the Company to allot and issue up to an aggregate of 9,450,000 additional Shares, representing 15 per cent. of the number of the Shares initially being offered under the Placing. DBS Asia has no present intention to exercise the Over-allotment Option. If however, the Over-allotment Option is exercised in full, the public float of the Company will increase to approximately 38.24 per cent. of the enlarged issued share capital of the Company. The Company will make an announcement if the Over-allotment Option is exercised.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Share certificates in respect of the Placing Shares will be issued in the name of HKSCC Nominees Limited and deposited into CCASS on 29 August, 2001 for credit to the respective CCASS participants' stock accounts designated by the Underwriters or the placees (as the case may be).

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence on 10:00 a.m. on Thursday, 30 August, 2001.

By order of the Board
Angels Transport Technology Company Limited
Daniel X.D. Yan
Chairman

Hong Kong, 27 August, 2001

This announcement, for which the Directors 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, 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 will remain on the GEM website with the domain name of www.hkgem.com from the date of posting.