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APTUS HOLDINGS LIMITED

問博控股有限公司*

(incorporated in the Cayman Islands with limited liability)

EXERCISE OF OVER-ALLOTMENT OPTION

On 27 May 2002, the Joint Lead Managers exercised part of the Over-allotment Option in respect of 18,260,000 additional new Shares at HK\$0.50 per Share.

The Joint Lead Managers have confirmed that the balance of the Over-allotment Option of 4,000 Shares will not be exercised.

Unless otherwise defined herein, terms defined in the prospectus of Aptus Holdings Limited (the “Company”) dated 30 April 2002 (the “Prospectus”) shall have the same meanings where used in this announcement.

The Board announces that the Over-allotment Option granted by the Company as referred to in the Prospectus was exercised in part by the Joint Lead Managers on 27 May 2002, solely to cover over-allocations in the Placing. 18,260,000 new Shares (the “Over-allotment Shares”) were issued and allotted by the Company at HK\$0.50 per Share under the Over-allotment Option, being the Issue Price. The Over-allotment Shares represent about 2.95% of the entire issued share capital of the Company immediately after the allotment of the Over-allotment Shares.

* For identification purpose only

The issued share capital of the Company prior to and after the allotment and issue of the Over-allotment Shares is as follows:

Prior to the allotment of the Over-allotment Shares:

Shareholders	Number of Shares	Approximate percentage shareholding
Byron Bay	168,650,000	28.11%
E-Source	132,650,000	22.11%
Jingle	12,000,000	2.00%
Wong Kwok Yiu, Chris	4,800,000	0.80%
Chung Yi Wen, Alan	39,900,000	6.65%
Public	242,000,000	40.33%
	<u>600,000,000</u>	<u>100%</u>

Immediately after the allotment of the Over-allotment Shares:

Shareholders	Number of Shares	Approximate percentage shareholding
Byron Bay	168,650,000	27.28%
E-Source	132,650,000	21.46%
Jingle	12,000,000	1.94%
Wong Kwok Yiu, Chris	4,800,000	0.77%
Chung Yi Wen, Alan	39,900,000	6.45%
Public	260,260,000	42.10%
	<u>618,260,000</u>	<u>100%</u>

As stated in the Prospectus, after deducting related expenses, the net proceeds from the issue of the “Over-allotment Shares” will amount to about HK\$9.0 million. The Directors intend to use the net proceeds raised as a result of the exercise of the Over-allotment Option as follows: (i) as to about HK\$2.0 million (or about 22% of the net proceeds) for direct marketing services; (ii) as to about HK\$2.0 million (or about 22% of the net proceeds) for product consulting services; (iii) as to about HK\$4.0 million (or about 44% of the net proceeds) for sales force management consulting services and acquisition of distribution rights; and (iv) as to the remaining balance for the enhancement of Aptus Group’s database.

Pursuant to the partly exercised of the Over-allotment Option, the 18,260,000 Over-allotment Shares will be held by a total of 7 placees as follows:

Level of interest

Number of the Over-allotment Shares			Number of placees
500,001	–	1,000,000	4
1,000,001	–	2,000,000	1
2,000,001	–	3,000,000	1
3,000,001	–	10,000,000	1
10,000,001	or	above	0
			7
			7

The following table sets out the distribution of the 18,260,000 Over-allotment Shares:

	Aggregate number of the Over-allotment Shares held	Approximate percentage of the Over-allotment Shares	Approximate percentage of shareholding immediately after allotment of the Over-allotment Share
Top placee	10,000,000	54.76%	1.62%
Top 5 placees	16,260,000	89.05%	2.63%
Top 7 placees	18,260,000	100.00%	2.95%

Of the 18,260,000 Over-allotment Shares, a total of 16,260,000 Over-allotment Shares, representing approximately 89.05% of the Over-allotment Shares have been placed to the top five placees. All placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of Aptus or associates of any of them.

The Director have confirmed that no Over-allotment Shares have been placed to any parties or group of persons as specified in Rule 10.12(4) of the GEM Listing Rules.

The Joint Lead Managers have confirmed that the balance of the Over-allotment Option of 4,000 Shares will not been exercise.

By Order of the Board
Aptus Holdings Limited
Chen Vee Li, Felix
Chairman

Hong Kong, 27 May 2002

This announcement, for which the directors of the Company collectively and individually accept 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 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 (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 announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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