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MegaInfo Holdings Limited
萬佳訊控股有限公司*

(Incorporated in Bermuda with limited liability)

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

Number of Placing Shares	:	130,099,044 Shares comprising 120,375,000 New Shares and 9,724,044 Sale Shares
Placing Price	:	HK\$0.25 per Share
Nominal value	:	HK\$0.01 each
Stock code	:	8279

Sponsor



CSC Asia Limited

Co-Sponsor



REXCAPITAL (Hong Kong) Limited

Joint Lead Managers

REXCAPITAL Securities Limited

CSC Securities (HK) Limited

Managers

Cheer Union Securities Limited

Get Nice Investment Limited

Hung Sing Securities Limited

- The 130,099,044 Shares under the Placing have been fully subscribed and were conditionally allocated to a total of 113 professional, institutional and private investors. All placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or the Initial Management Shareholders of the Company or any of their respective associates or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules.
- Immediately following the Capitalisation Issue and Placing, the Company will have a public float of 25.0% of the enlarged issued share capital of the Company.
- Dealings in the Shares on the GEM are expected to commence at 9:30a.m. on Monday, 19th January 2004.

Unless defined otherwise, terms used in this announcement shall have the same meanings as those defined in the prospectus of MegaInfo Holdings Limited (the “Company”) dated 31st December 2003 (the “Prospectus”).

LEVEL OF INTEREST

The 130,099,044 Shares under the Placing have been fully subscribed and were conditionally allocated to a total of 113 professional, institutional and private investors. All placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or the Initial Management Shareholders of the Company or any of their respective associates or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules.

RESULTS OF ALLOCATION

The following tables set out the distribution of the Shares in the Placing:

	Aggregate number of the Placing Shares held	Approximate percentage of the Placing Shares	Approximate percentage of shareholding immediately after completion of the Placing
Top placee	24,000,000	18.45%	4.49%
Top 5 placees	108,000,000	83.01%	20.19%
Top 10 placees	121,600,000	93.47%	22.73%
Top 25 placees	126,147,044	96.96%	23.58%

Number of Placing Shares

Number of placees

0 to 50,000	54
50,001 to 100,000	37
100,001 to 500,000	10
500,001 to 1,000,000	1
1,000,001 to 10,000,000	6
10,000,001 or above	<u>5</u>

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Investors should be aware that the concentration of the Shares in the hands of a small number of Shareholders may affect the liquidity of the Shares in the secondary market. Consequently, Shareholders and potential investors of the Shares should exercise caution when dealing in the Shares.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company is as follows:

Name of Shareholders / Initial Management Shareholders	Approximate percentage of shareholding immediately before the Placing and the Capitalisation Issue	Approximate percentage of shareholding immediately after the Placing and the Capitalisation Issue
Vodatel (note 1)	82%	61.05%
VHL	82%	61.05%
Gofull	18%	13.95%
eForce (note 2)	18%	13.95%
Independent public shareholders	—	25.00%
Total	<u>100%</u>	<u>100%</u>

Notes:

(1) Vodatel holds such interest through its wholly-owned subsidiary VHL.

(2) eForce holds such interest through its wholly-owned subsidiary Gofull.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital at all times immediately after the listing of the Shares on GEM. Immediately following the Capitalisation Issue and Placing, the Company will have a public float of 25.0% of the enlarged issued share capital of the Company.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM, as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on GEM or any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The share certificates issued in respect of the Shares under the Placing will be deposited into CCASS on Friday, 16th January 2004 for credit to the respective CCASS investor participants' stock accounts or CCASS investor participants' stock accounts of the Underwriters or the places.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Monday, 19th January 2004.

By order of the Board
MegaInfo Holdings Limited
José Manuel dos Santos
Chairman

Hong Kong, 14th January 2004

This announcement, for which the Directors 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 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:

- (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.*

This announcement will appear on the GEM website at www.hkgem.com. for 7 days from the date of its posting.

** for identification purposes only*