

POST BALANCE SHEET EVENTS

On 23rd February, 2001 the Group has announced that Star Cyberpower Limited, a wholly-owned subsidiary of the Group entered into an agreement to acquire 80% equity interest in iTech Investments Inc and the entire equity interest in Cosmos Wealth Investment Limited. Completion is expected to be no later than 30th June, 2001.

On 20th and 21st March, 2001, Star Cyberpower V.F. Limited, a wholly-owned subsidiary of the Company has entered into two separate agreements to acquire 20% equity interest as long term investments, in Coriolan Holdings Limited and Cheung On Consultants Limited from independent parties respectively. Completion is expected to be on or before 2nd May 2001.