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## **Vision Tech International Holdings Limited**

**( 金 科 數 碼 國 際 控 股 有 限 公 司 )\***

*(incorporated in Bermuda with limited liability)*

### **DELAY IN ANNUAL RESULTS ANNOUNCEMENT AND DISPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2002**

The annual results announcement of Vision Tech International Holdings Limited (the “Company”) for the year ended 31st March 2002 (the “Annual Results Announcement”) was delayed to a date falling on or before 15th October 2002.

The dispatch of the annual report of the Company for the year ended 31st March 2002 (the “Annual Report”) to its shareholders was delayed to a date falling on or before 22nd October 2002.

The directors of the Company acknowledge that they were in breach of paragraphs 8(1), 8(2) and 11(1) of the Listing Agreement. Mrs. Pei Chen Chi Kuen Delia, one of the Company’s directors, was also in breach of rule A3 of Appendix 10 of the Listings Rules by acquiring shares in the Company on 7th August 2002 and that The Stock Exchange of Hong Kong Limited reserves its rights to take appropriate actions against the Company and its directors in respect of the breach.

There were increases in the price and trading volume of the shares of the Company on 7th August 2002 and 8th August 2002 and that trading in the shares of the Company on the Stock Exchange was suspended from 11:51 a.m. on 8th August 2002 pending the issue of this Announcement. Applications has been made to the Stock Exchange for the shares of the Company to resume its trading with effect from 9:30 a.m. on 14th August 2002.

**Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.**

The directors of the Company announce that there was a delay in the publication of the audited results of the Company and its subsidiaries for the year ended 31st March 2002 to a date falling on or before 15th October 2002. The dispatch of the Annual Report to the shareholders of the Company was also postponed to a date falling on or before 22nd October 2002. Further announcement will be made if the Annual Results Announcement shall remain unavailable by 15th October 2002.

Pursuant to the Listing Agreement, the Annual Results Announcement is required to be published and the Annual Report of the Company dispatched to its shareholders on or before 31st July 2002. The directors of the Company acknowledge that they were in breach of paragraphs 8(1), 8(2) and 11(1) of the Listing Agreement and that The Stock Exchange of Hong Kong Limited reserves its rights to take appropriate actions against the Company and its directors in respect of the breach.

The Board has not re-appointed Pricewaterhouse Coopers as the Company's auditors at the annual general meeting of the Company held on 5th September 2001 as there has been disagreement as to their fees. The Board has further been in negotiation with other firms of Certified Public Accountants for the selection of auditors of the Company, but the process leading to the decision to engage auditors has been delayed by virtue of successive changes in directorship of the Company since January 2002. The appointment of a prospective firm of Certified Public Accountants as auditors of the Company is expected to be finalized shortly. The postponement in the publication of the audited results is necessary to allow the auditors a reasonable amount of time to complete the audit duty.

The Company, however, intends to publish the unaudited consolidated results for the year ended 31st March 2002, reviewed by the Company's audit committee or auditors (if one is by then appointed), on or before 18th September 2002. Further announcement will be made if the said unaudited consolidated results shall remain unavailable by 18th September 2002.

The Company has noted the increases in the price and trading volume of the shares of the Company on 7th August 2002 and 8th August 2002 and wish to state that it was not aware of any reasons for such increase.

The Company also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature other than the matters mentioned above and that Arko Resources Limited ("Arko"), the major shareholder of the Company and controlled by Mrs. Pei Chen Chi Kuen Delia, one of the Company's directors, acquired 1,131,000 shares in the Company through the market at an average price of \$0.289 per share on 7th August 2002.

The acquisition of shares in the Company by Arko was entirely an inadvertent event. Arko has indicated that it will not dispose of the newly acquired shares before the release of the Annual Results Announcement.

In observation and compliance with rule A3 of Appendix 10 of the Listing Rules, the directors of the Company, with the exception of Mrs. Pei Chen Chi Kuen Delia in connection with the acquisition of shares in the Company by Arko as mentioned in the immediately preceding paragraph, have respectively confirmed that they have not dealt in any securities of the Company since 1st July 2002 and all directors of the Company have also undertaken not to deal in any securities of the Company until the publication of the Annual Results Announcement.

The Stock Exchange reserves its right to take disciplinary action against the Company, its directors and Mrs. Pei Chen Chi Kuen Delia in respect of the above breaches of the Listing Rules.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 11:51 a.m. on 8th August 2002 pending the issue of this Announcement. Applications has been made to the Stock Exchange for the shares of the Company to resume its trading with effect from 9:30 a.m. on 14th August 2002.

**Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board of  
**Vision Tech International Holdings Limited**  
**Pei Chen Chi Kuen Delia**  
*Executive Director*

13th August 2002

\* *for identification purpose only.*

“Please also refer to the published version of this announcement in The Standard”.