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邁特科技集團有限公司*

MEDTECH GROUP COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

Announcement

Delay in publication of and despatch of Interim Report for the period from 1st January 2002 to 30th June 2002

The Company wishes to inform the shareholders that the Company intends to delay the release of the consolidated interim results of the Company and its subsidiaries for the period from 1st January 2002 to 30th June 2002 from end of September until 30th November 2002.

The Directors admit that the delay in the publication by the Company of its consolidated interim results for the period from 1st January 2002 to 30th June 2002 and despatch of its interim report for that period before 30th September 2002 constitute breaches of paragraphs 10(1) and 11(6) of the Listing Agreements. The Stock Exchange reserves the right to take appropriate actions against the Company and/or its directors.

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

Delay in Publication of Audited Annual Results

The directors of the Company (the "Directors") wish to inform the shareholders that there will be a delay in the publication of the consolidated interim results announcement and despatch of its interim consolidated report for the period from 1st January 2002 to 30th June 2002 ("the Interim Report") from 30th September 2002 to 30th November 2002. The delay was due to reason that the Company was unable to obtain the complete financial information from its wholly owned Canadian subsidiary, 1024120 Ontario Limited (operating as G.C. Systems) ("G.C. Systems") of G.C. Systems up to now.

G.C. Systems is not a major subsidiary of the Company. Based on the latest published audited financial results of the Company for the year ended 31st December, 2001, G.C. Systems suffered a net loss of approximately HK\$1 million and did not contribute any profit to the Company. G.C. Systems had a net liability of approximately HK\$0.4 million and did not contribute to the Company's net tangible assets.

G.C. Systems suffered continuous trading loss on its business since its acquisition in January 2001, the directors have decided to suspend the Canadian business carried out by G.C. Systems with effect from 15th August 2002 to avoid further losses to the Company. The staffs of that company have been separately leaving the Company before that day. The

ex-management of G.C. Systems has left without finalizing the financial report of G.C. Systems and they failed to hand over its complete accounting information to the Company before they left G.C. Systems. Therefore, the Company has not obtained the *complete financial information of G.C. Systems and the Directors were advised by the Company's Financial Controller that the Interim Report cannot be finalized in short of the financial information of G.C. Systems.*

For this matter, the Directors has been contacting and following up the ex-management of G.C. Systems and sent out designated person to Canada to understand the actual situation and has already obtained the relevant accounting information of G.C. Systems and commenced to prepare the relevant financial report of that Company. After understanding the situation, the Directors estimated, without the occurrence of exceptional circumstances, the financial report of G.C. Systems would be completed hopefully at the end of October this year and the Interim Report would be completed, announced and despatched by the end of November of this year.

The Directors admit that the delay in the publication by the Company of its financial results for the period from 1st January 2002 to 30th June 2002 and dispatch of its Interim Report constitute breaches of paragraphs 10(1) and 11(6) of the Listing Agreements. The Stock Exchange reserves the right to take appropriate actions against the Company and/or its directors.

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

The Directors, jointly and severally, accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are not other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

By order of the Board
MEDTECH GROUP COMPANY LIMITED
Mr. Yau Yat Bill
Directors

Hong Kong, 2nd October 2002

* *For identification purpose only*

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