



On behalf of the board of directors (the "Board") of Sino InfoTech Holdings Limited ("Sino InfoTech" or the "Company"; together with its subsidiaries, collectively the "Group"), I am pleased to present you the first Annual Report after our acquisition of Superfort Management Corp. and its subsidiaries (collectively the "Caixun Group") for the year ended 31 December 2002.

2002 symbolized a turnaround and turnabout year of the Group. As a result of the weak global economy, the Group continued to witness fierce price competition and dwindling demand in the electronics industry. To reinvigorate the Group's long term business development, we proactively identified new business opportunities to ensure the benefits of our shareholders.

In recent years, the overall economic development in the PRC continued to record steady growth. As such, the media advertising industry in the PRC also expanded at an unprecedented rate. Against this backdrop, the Group's management took the initiative to adjust its business focus by restructuring and tapping into the PRC's lucrative media advertising market through the acquisition of the Caixun Group and the capital injection from United Home Limited in November 2002. This is a major milestone for the Group's corporate development, because it successfully transformed from an electronic consumer product manufacturing company to an advertising operator of leading finance-related print media in the PRC. More importantly, our newly acquired advertising business already led the Group back to profitability in less than two months of operations during the year under review.

Through the successful transformation, the Group has become the sole advertising operator of a number of leading media in the PRC, including Caijing Magazine, Securities Market Weekly (The Integrated Version and The Market Version), Business Post and New Real Estate. The members of the Board strongly believe that the acquisition of the Caixun Group has further fortified the Group's foundation and the Caixun Group will become its major revenue generator. In addition, this new business direction also provides a channel for our shareholders to directly invest in the advertising industry of the PRC and benefit from the robust growth of the phenomenal economy.

FINANCIAL HIGHLIGHTS

During the year under review, turnover of the Group decreased by 8.7% from approximately HK\$85,413,000 in 2001 to approximately HK\$78,000,000 in 2002. However, the Group achieved an overwhelming turnaround by recording a profit attributable to shareholders of approximately HK\$1,317,000 in 2002 as compared to a net loss of approximately HK\$70,485,000 in 2001. Such impressive results are attributable to the Group's relentless effort in cost control, decrease in material cost purchased during the year, and effective business consolidation. In order to preserve its resources for future development, the Board does not recommend the payment of a final dividend for the year ended 31 December 2002 (2001: Nil).

OUTLOOK

Looking ahead, the Group will divest its traditional business, Prod-Art Company Limited and its subsidiaries (collectively the "Prod-Art Group"), in the coming financial year, to enhance its liquidity and to transform to be principally engaged in the provision of media advertising agency and other related services.

After China's accession into the World Trade Organization, more and more foreign businesses are entering the country in an unprecedented pace. Well aware that the robust economic development in the PRC will directly fuel the growth of advertising expenditure in the PRC, the Board is confident that our advertising business will enjoy immense growth potentials and bring forth a promising outlook for the Group. The Group will pursue business opportunities in various kinds of media including non-finance publications in order to sustain its leading position in the advertising industry of the PRC.

To reflect our new corporate strategy and future business opportunities in the advertising business, the Board proposes to change the Company name to "SEEC Media Group Limited" as its English name and "財訊傳媒集團有限公司" as its Chinese name from "Sino InfoTech Holdings Limited" and "國基資訊科技控股有限公司" respectively, which is subject to the approval of shareholders at the annual general meeting of the Company proposed to be held on 9 June 2003.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to express my gratitude to our business partners, customers and shareholders for their continuous support. I would also like to thank our staff for their loyalty and dedication. With our clear strategic direction and prudent business development, complemented by our experience and expertise in media advertising and financial management, the Board is confident that the Group is approaching the road of wealth and success.

Wang Boming

Chairman

Hong Kong, 23 April 2003