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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 2003**

The audited annual results announcement of Vision Tech International Holdings Limited (the “Company”) for the year ended 31st March 2003 (the “Annual Results Announcement”) will be delayed to a date falling on or before 28th November 2003.

The dispatch of the annual report of the Company for the year ended 31st March 2003 (the “Annual Report”) to its shareholders will be delayed to a date falling on or before 19th December 2003.

The delay in the publication of the audited final results for the year ended 31st March 2003 and dispatch of the audited final report for the year ended 31st March 2003 constitute a breach of paragraphs 8(1), 11(1) of the Listing Agreement. In this regard, the Stock Exchange has reserved its right to take appropriate action against the Company and/or its directors.

The publication of the interim result of the Group for the six months ended 30th September 2002 is expected to be published on or before 20th August 2003 and the dispatch of interim report to approximately two weeks thereafter.

The dispatch of annual report for the year ended 31st March 2002 is expected to be on 15th September 2003.

The trading of the Company’s shares were suspended on 6th February 2003 and will remain suspended.

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 announcement of the Company and its subsidiaries for the year ended 31st March 2003 to a date falling on or before 28th November 2003. The dispatch of the Annual Report to the shareholders of the Company was also postponed to a date falling on or before 19th December 2003.

The original deadline for publishing the Annual Results Announcement and dispatching the Annual Report should be 31 July 2003.

The reasons for the delay was due to the fact that Annual Audited Results for year ended 31st March 2002 has just been announced on 5th June 2003. The Board is negotiating the audit engagement with our existing auditors and the time table for audit works as well. It is expected that the publication of the Annual Results Announcement will be on or before 28th November 2003. and the dispatch of the Annual Report will be 19th December 2003. The Group's unaudited annual results for the year ended 31st March 2003 are expected to announce on 30th September 2003.

The delay in the publication of the audited results and dispatch of the audited final results constitute a breach of paragraphs 8(1), 11(1) of the Listing Agreement at the material time. In this regards, the Stock Exchange of Hong Kong (the "Stock Exchange") has reserved its right to take appropriate action against the Company and/or its directors.

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 Resources Limited as mentioned in the 1st Delay Announcement have respectively confirmed that they have not dealt in the shares of the Company since 1st July 2002 and have undertaken to the Stock Exchange that they will not deal in the shares of the Company until the unaudited results for the 6 months ended 30th September 2002 and the audited final results for the year ended 31st March 2003 are released and published.

The announcement of the interim results of the Group for the six months ended 30th September 2002 will be delayed and is expected to be published on 20th August 2003 and the dispatch of interim report to approximately two weeks thereafter.

The dispatch of annual report for the year ended 31st March 2002 is expected to be on 15th September 2003.

Referring to our announcement dated 10th June 2003, the Board would like to explain that the qualified audit opinions, especially on insufficient evidence for audit purposes and recoverability of trade debtors which may affect the going concern of the Group, were due to several change in the management which caused extended time to retrieve relevant records and to obtain explanations from previous management for audit purposes. The Board has made a decision not to extend the time table to publish the final results for year ended 31st March 2002. In response to the auditors' qualified opinions, the Board has taken steps to ensure proper records are kept and to ensure accounting records are kept up-to-date by way of recruiting qualified personnel etc.

The management of the Company also takes this opportunity to inform shareholders of the latest position of the Company. The Group is engaged in trading and manufacturing of electronic products. The management of the Company also confirms that the Group has sufficient working capital for its future operation and the management intends to diversify its existing operation and to invite suitable potential investors and strategic partners into the Group should an opportunity arise.

The trading of the Company's shares has been suspended since 6th February 2003 due to delay of publication of Annual Result for year ended 31st March 2002 and dispatch of Annual Report for year ended 31st March 2002 and complicated by the qualified opinion in the Accounts for the year ended 31st March 2002. The Company will apply resumption of trading after announcement of annual results for the year ended March 31, 2003 expected to be on 28th November 2003.

The trading of the Company's shares were suspended on 6th February 2003 and will remain suspended.

Shareholders and investors are reminded to exercise caution when dealing in the shares of the Company.

By Order of the Board
Vision Tech International Holdings Limited
Mrs Pei Chen Chi Kuen, Delia
Chairman

Hong Kong, 12 August 2003

* *For identification purpose only*

"Please also refer to the published version of this announcement in China Daily"