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**SMART NUMBER
INVESTMENTS LIMITED**

*(Incorporated in the British Virgin
Islands with limited liability)*

**MILLENNIUM SENSE
HOLDINGS LIMITED**

*(Incorporated in Bermuda
with limited liability)*

**JOINT ANNOUNCEMENT
ACQUISITION OF SHARES IN MILLENNIUM SENSE HOLDINGS
LIMITED
BY
SMART NUMBER INVESTMENTS LIMITED**

AND

**POSSIBLE MANDATORY CASH OFFER
BY
ALTUS CAPITAL LIMITED
ON BEHALF OF
SMART NUMBER INVESTMENTS LIMITED
FOR ALL THE ISSUED SHARES OF
MILLENNIUM SENSE HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED BY
SMART NUMBER INVESTMENTS LIMITED AND/OR PARTIES
ACTING IN CONCERT WITH IT)**

Financial adviser to SMART NUMBER INVESTMENTS LIMITED

Hercules

Hercules Capital Limited

Independent financial adviser to the independent board committee of

MILLENNIUM SENSE HOLDINGS LIMITED



The respective boards of directors of the Purchaser and Millennium Sense announce that on Tuesday, 18th November, 2003, the Purchaser entered into the Sale and Purchase Agreement with, amongst other parties, the Vendor, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell 100,000,000 Shares for an aggregate consideration of HK\$34 million (equivalent to HK\$0.34 per Share). The Sale Shares represent approximately 66.67% of the entire issued share capital of Millennium Sense as at the date of this announcement.

Completion is expected to take place on the second Business Day after all the Conditions have been fulfilled by the Vendor and/or waived by the Purchaser. A further joint announcement will be made by the Purchaser and Millennium Sense after Completion. Upon Completion, the Purchaser is required under Rule 26.1 of the Takeovers Code to make a mandatory cash offer for all the issued Shares not already owned or agreed to be acquired by it or parties acting in concert with it.

The terms of the Offer are set out in the section headed “POSSIBLE MANDATORY CASH OFFER” below. Hercules Capital and Altus Capital are satisfied that there are sufficient financial resources available to the Purchaser to satisfy full acceptance of the Offer.

Under the Takeovers Code, the Offer Document is required to be despatched to the Shareholders within 21 days of the date of this announcement or such later date as the Executive may approve. It is the intention of the Purchaser and Millennium Sense that the Offer Document will be combined with Millennium Sense’s board circular so that a composite document can be posted to the Shareholders.

Millennium Sense has appointed AMS as the independent financial adviser to its independent board committee to advise on the fairness and reasonableness of the terms of the Offer.

Trading in the Shares on the Stock Exchange was suspended at the request of Millennium Sense with effect from 9:30 a.m. on Monday, 17th November, 2003. An application has been made by Millennium Sense for the resumption of trading of the Shares on the Stock Exchange with effect from 9:30 a.m. on Tuesday, 25th November, 2003.

The Offer is a possibility only and it will only be made if the Sale and Purchase Agreement is completed. Completion is conditional upon the fulfillment of the conditions referred to in the paragraph headed “Conditions of the Sale and Purchase Agreement” below. The Shareholders and potential investors are advised to exercise caution in dealing in the Shares as the Offer may or may not be made.

THE SALE AND PURCHASE AGREEMENT DATED 18TH NOVEMBER, 2003

1. Parties to the Sale and Purchase Agreement

Vendor:	Four Guard Int'l Limited
Purchaser:	Smart Number Investments Limited, owned as to 40% by Mr. Derek WONG, as to 40% by Ms. LAM Pik Wah and as to 20% by Mr. LAM Hung Kit
Vendor Guarantor:	Mr. SHER Tak Chi
Purchaser Guarantor:	Mr. Derek WONG

2. Sale Shares being sold

100,000,000 Shares, representing approximately 66.67% of the entire issued share capital of Millennium Sense as at the date of this announcement and the entire interest of the Vendor in Millennium Sense before Completion, will be sold by the Vendor to the Purchaser. The Sale Shares to be acquired by the Purchaser are free from all interest or equity of any person or any mortgage, charge, pledge, lien, hypothecation or other security interest.

3. Consideration

The Consideration payable to the Vendor by the Purchaser for the Sale Shares is HK\$34 million (equivalent to HK\$0.34 per Share), and was negotiated and determined between the Purchaser and the Vendor on arm's length basis. The purchase price of HK\$0.34 per Share represents a premium of approximately 36.0% over the closing price of HK\$0.25 per Share quoted on the Stock Exchange prior to the suspension of trading in the Shares on Monday, 17th November, 2003 and a premium of approximately 30.8% over the

average closing price of approximately HK\$0.26 per Share for the 10 trading days up to and including Friday, 14th November, 2003.

4. Payment terms

Completion is expected to take place on the second Business Day after the Conditions have been fulfilled by the Vendor and/or waived by the Purchaser. A further joint announcement will be made by the Purchaser and Millennium Sense after Completion. Out of the Consideration of HK\$34 million, HK\$10 million has been paid by the Purchaser to the Vendor as deposit upon signing of the Sale and Purchase Agreement and the remaining HK\$24 million will be paid in full by the Purchaser to the Vendor at Completion. The aggregate sum paid and payable by the Purchaser for the Acquisition (HK\$34 million) and the Offer (HK\$17 million) (assuming full acceptance of the Offer), which altogether amounts to approximately HK\$51 million, will be financed by the internal resources of the Purchaser.

5. Conditions of the Sale and Purchase Agreement

Completion is conditional upon the Conditions being fulfilled or waived by the Purchaser as at Completion:–

- (i) the Shares remaining listed and traded on the Stock Exchange at all times from the date of the Sale and Purchase Agreement to the Completion Date, save for any temporary suspension not exceeding 7 consecutive trading days (except for the suspension for the purpose of pending the signing of the Sale and Purchase Agreement and clearing the announcement regarding the Sale and Purchase Agreement), or such longer period as the Purchaser may accept in writing, and no indication being received on or before the Completion Date from the SFC and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange will or may be withdrawn or objected to (or conditions will or may be attached thereto) as a result of Completion or in connection with the terms of the Sale and Purchase Agreement;
- (ii) the warranties, representations and undertakings given by the Vendor in the Sale and Purchase Agreement remaining true and accurate in all material respects; and
- (iii) the publication of this joint announcement of the Purchaser and Millennium Sense in relation to the transactions contemplated by the Sale and Purchase Agreement and the Offer.

The Purchaser may in its absolute discretion at any time waive in writing any of the Conditions (or any part thereof) and such waiver may be made subject to such terms and conditions as are determined by the Purchaser and agreed by the Vendor.

In the event that the Conditions shall not have been fulfilled by the Vendor or waived by the Purchaser by no later than 5:00 p.m. on or before the 10th Business Day immediately following the date of the Sale and Purchase Agreement or by such later date(s) as the parties to the Sale and Purchase Agreement may agree in writing, the Sale and Purchase Agreement shall lapse and be of no further effect and no party to the Sale and Purchase Agreement shall have any claim against or liability or obligation to the other parties, save for any antecedent breach of the Sale and Purchase Agreement or otherwise provided therein.

POSSIBLE MANDATORY CASH OFFER

The Offer

After Completion, the Purchaser will own 100,000,000 Shares, representing approximately 66.67% of the issued share capital of Millennium Sense. None of the Purchaser and its parties acting in concert are currently the Shareholders and have dealt in the Shares over the last six months before the date of the Sale and Purchase Agreement. Under Rule 26.1 of the Takeovers Code, the Purchaser is required to make a mandatory cash offer immediately after Completion for all the issued Shares not already owned or agreed to be acquired by it or parties acting in concert with it. Currently, there are 150,000,000 Shares in issue and Millennium Sense has not issued any convertible securities. Accordingly, apart from the aforesaid 100,000,000 Shares, the remaining 50,000,000 Shares will be subject to the Offer.

The Offer will be made on the terms set out below:

Principal terms of the Offer

Immediately after Completion, Altus Capital, on behalf of the Purchaser, will make a mandatory cash offer on the following basis:

For each Share HK\$0.34 in cash

Comparison of value

The offer price of HK\$0.34 per Share will be the same as the price payable by the Purchaser to the Vendor for each Sale Share under the Sale and Purchase Agreement. The offer price of HK\$0.34 per Share represents:

- (a) a premium of approximately 36.0% to the closing price of HK\$0.25 per Share quoted on the Stock Exchange prior to the suspension of trading in the Shares on Monday, 17th November, 2003;
- (b) a premium of approximately 30.8% to the average closing price of approximately HK\$0.26 per Share for the 10 trading days up to and including Friday, 14th November, 2003; and
- (c) a discount of approximately 29.2% to the audited net asset value per Share of approximately HK\$0.48 as at 30th June, 2003 based on the audited annual report of Millennium Sense for the year ended 30th June, 2003;

Highest and lowest prices

During the six months period preceding the date of this announcement, the highest and lowest closing prices of the Shares on the Stock Exchange were HK\$0.375 per Share on 16th September, 2003 and HK\$0.092 per Share on 16th June, 2003, respectively.

Total consideration

As at the date of this announcement, there are 150,000,000 Shares in issue. At a price of HK\$0.34 per Share, the entire issued share capital of Millennium Sense is valued at approximately HK\$51 million under the Offer.

Financial resources

Hercules Capital and Altus Capital are satisfied that there are sufficient financial resources available to the Purchaser to satisfy full acceptance of the Offer.

Effect of accepting the Offer

The Shares to be acquired under the Offer will be acquired free from all claims, equities, third party rights, liens, charges and encumbrances and together with all rights attaching thereto,

including, in respect of the Shares, the rights to receive all dividend and distributions declared, paid or made after the close of the Offer.

Stamp duty

Sellers' ad valorem stamp duty at a rate of HK\$1.0 per every HK\$1,000 or part thereof of the consideration arising on acceptance of the Offer and the transfer of the Shares will be borne and payable by the relevant Shareholders and such amounts will be deducted from the consideration payable to the relevant Shareholders. The Purchaser will pay such stamp duty so deducted on behalf of the Shareholders in respect of their acceptance of the Offer.

INFORMATION ON MILLENNIUM SENSE

Millennium Sense has been listed on the Stock Exchange since July 2000. Based on its annual report for the year ended 30th June, 2003, the principal business activities of Millennium Sense include (i) engaging in the design, manufacture and distribution of a wide range of cigarette lighters and lighter-related accessories and (ii) seeking investments in a broader range of sectors in order to reduce its reliance on the lighter industry.

Based on the published audited financial results of Millennium Sense, it recorded a loss before tax of approximately HK\$5.3 million and HK\$9.6 million for each of the two financial years ended 30th June, 2003, respectively. The net loss after tax attributable to the Shareholders were HK\$5.5 million and HK\$9.8 million for each of the two financial years ended 30th June, 2003, respectively. Total liabilities of Millennium Sense amounted to HK\$35.9 million and HK\$46.5 million for each of the two financial years ended 30th June, 2003, respectively. The gearing ratio (being total liabilities over total assets) were 0.33 and 0.45 for each of the two financial years ended 30th June, 2003, respectively. Millennium Sense had an audited net asset value of approximately HK\$72.2 million (HK\$0.48 per Share) as at 30th June, 2003.

Prior to Completion, the Vendor had a shareholding interest of approximately 66.67% in Millennium Sense. The following table sets out the shareholding structure of Millennium Sense before and immediately after Completion:

	Before Completion		After Completion	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>
The Vendor	100,000,000	66.67	–	–
The Purchaser	–	–	100,000,000	66.67
Public	50,000,000	33.33	50,000,000	33.33
Total	<u>150,000,000</u>	<u>100.00</u>	<u>150,000,000</u>	<u>100.00</u>

As of the date of this announcement, no option has ever been granted by Millennium Sense pursuant to the Share Option Scheme.

Save as disclosed in this announcement, after the Completion, none of the Vendor and parties acting in concert with them nor any of the existing directors of Millennium Sense own any interests in Millennium Sense.

INFORMATION ON THE PURCHASER

The Purchaser is an investment holding company incorporated in the British Virgin Islands with limited liability on 8th October, 2003 and is owned as to 40% by Mr. Derek WONG, as to 40% by Ms. LAM Pik Wah and as to 20% by Mr. LAM Hung Kit. Mr. Derek WONG, Ms. LAM Pik Wah and Mr. LAM Hung Kit are also the three directors of the Purchaser. Other than entering into the Sale and Purchase Agreement, the Purchaser has not conducted any business since its incorporation. Their respective personal profiles are set out in the section headed “PROPOSED CHANGE OF BOARD COMPOSITION OF MILLENNIUM SENSE” below.

INTENTION OF THE PURCHASER REGARDING MILLENNIUM SENSE

The Purchaser is positive of the future prospects of the Millennium Sense Group as a whole, especially after its existing management team is strengthened by the Purchaser by appointing four new executive directors to the board of Millennium Sense. It is the intention of the Purchaser that the existing lighter manufacturing business of the Millennium Sense Group will

remain unchanged immediately after the closing of the Offer. In view of the intense competition in the manufacturing industry, the Purchaser will also continue the existing business of Millennium Sense to seek investments in a broader range of sectors in order to enhance its profitability and increase the Shareholders' value. However, no such investment or businesses have been identified by the Purchaser at this stage.

The Purchaser has no intention of injecting any of its existing assets or businesses into Millennium Sense or disposing of any of the existing assets or businesses of Millennium Sense. The implementation of any future injection or disposal of assets of Millennium Sense will be subject to the relevant provisions of the Listing Rules.

MAINTAINING THE LISTING STATUS OF MILLENNIUM SENSE

The Purchaser intends that Millennium Sense will remain listed on the Stock Exchange after the closing of the Offer. Each of the Purchaser and the new directors to be appointed to the board of Millennium Sense will undertake to the Stock Exchange to take appropriate steps as soon as possible following the closing of the Offer to ensure that not less than 25% of the Shares will be held by the public, including:

- (a) arranging for the sale of the existing Shares by existing Shareholders who are not regarded as members of the public for the purposes of the Listing Rules to persons who are independent of the chief executive, any directors (and any person intended to be appointed as a director) and substantial shareholders of Millennium Sense or its subsidiaries and Millennium Sense's associates; and/or
- (b) such other steps as may be appropriate to restore the minimum percentage of securities of Millennium Sense held in public hands in accordance with the Listing Rules.

The Stock Exchange has stated that if less than 25% of the issued Shares are in public hands following the completion of the Offer, or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, then it will consider exercising its discretion to suspend trading in the Shares. In this connection, it should be noted that upon the closing of the Offer, there may be insufficient public float for the Shares and therefore trading in the Shares may be suspended until a sufficient level of public float is attained.

The Stock Exchange will also closely monitor all future acquisitions or disposals of assets by Millennium Sense. The Stock Exchange has indicated that it has the discretion to require Millennium Sense to issue a circular to the Shareholders irrespective of the size of any proposed transactions, particularly when such proposed transactions represent a departure from the principal business activities of Millennium Sense set out in the section headed “INFORMATION ON MILLENNIUM SENSE” above. The Stock Exchange also has the power to aggregate a series of transactions of Millennium Sense and any such transactions may result in Millennium Sense being treated as if it were a new listing applicant and subject to the requirements for new listing application as set out in the Listing Rules.

PROPOSED CHANGE OF BOARD COMPOSITION OF MILLENNIUM SENSE

According to the Sale and Purchase Agreement, the existing executive directors, namely Mr. SHER Tak Chi, Ms. KANG Hsiao Fang, Mr. SHER Kam Hong and Ms. SHER Ching Yee, and the independent non-executive directors, namely Mr. CHAN Ho Wah, Terence and Mr. LEUNG Hoi Yin, of Millennium Sense will resign after Completion and such resignations will take effect on or after the closing of the Offer in full compliance with Rule 7.1 of the Takeovers Code.

The Purchaser intends to nominate the following persons as executive directors to the board of Millennium Sense and such appointments will take effect from the earliest date as permitted under the Takeovers Code and the Listing Rules:

Mr. Derek WONG, aged 35, graduated from Boston University in the US with a bachelor degree of science in manufacturing engineering. He has over 10 years experience in managing manufacturing business in Hong Kong and the PRC. Currently, he is the vice chairman of TechCap Holdings Limited (“TechCap”) whose shares are listed on the Stock Exchange (stock code #673) and the chairman of 401 Holdings Limited whose shares are listed on the Stock Exchange (stock code #401). Upon his appointment as an executive director of Millennium Sense, he will be mainly responsible for business development and strategies formulation of Millennium Sense.

Mr. LAM Yat Keung, aged 46, has over 25 years of experience in business development, strategic planning, policy making and research and development in the manufacturing industry in Hong Kong and the PRC, particularly in the consumer products and electronic components sectors. Currently, he is an executive director of TechCap and a director of certain subsidiaries

of TechCap. Upon his appointment as an executive director of Millennium Sense, he will be mainly responsible for overseeing the daily management of Millennium Sense.

Ms. LAM Pik Wah, aged 44, has over 22 years of experience in operational management, production planning, material procurement and purchasing functions of the manufacturing industry in Hong Kong and the PRC. Currently, she is a director of certain subsidiaries of TechCap. Upon her appointment as an executive director of Millennium Sense, she will be mainly responsible for internal administration of Millennium Sense. She is the wife of Mr. LAM Yat Keung.

Mr. LAM Hung Kit, aged 37, has over 19 years of experience in sales and marketing function for overseas markets in a number of manufacturing companies in Hong Kong and the PRC. During the same period, he was also involved in the materials control and logistic management in those companies. Upon his appointment as an executive director of Millennium Sense, he will be mainly responsible for market development of Millennium Sense. He is the younger brother of Ms. LAM Pik Wah.

Apart from the change of the board composition of Millennium Sense abovementioned, it is intended that the existing management of the Millennium Sense Group will remain with the Millennium Sense Group substantially after Completion. The abovementioned four persons who have extensive expertise and experience in the manufacturing business in Hong Kong and the PRC are expected to strengthen the existing management of the Millennium Sense Group in a substantial way upon their appointment to the board of Millennium Sense.

Apart from the above, the Purchaser may, at an appropriate time after Completion, nominate additional new directors (including new independent non-executive directors in compliance with the requirements under Rule 3.10 of the Listing Rules) to the board of Millennium Sense. Further announcement(s) will be made upon such appointment.

GENERAL

Independent financial adviser to the independent board committee of Millennium Sense

An independent board committee of Millennium Sense will be formed to consider the terms of the Offer. Millennium Sense has appointed AMS as the independent financial adviser to this independent board committee to advise on the fairness and reasonableness of the terms of the Offer.

The composite document

Pursuant to Rule 8.2 of the Takeovers Code, within 21 days of the date of this press announcement or such later date as the Executive may approve, the Offer Document is required to be despatched to the Shareholders. It is intended by the Purchaser and Millennium Sense that the Offer Document will be combined with the offeree document of Millennium Sense which will contain, among others, the advice from the independent board committee and advice from AMS to the independent board committee so that a composite document can be posted to the Shareholders.

Suspension and resumption of trading in Shares

Trading in the Shares on the Stock Exchange was suspended at the request of Millennium Sense with effect from 9:30 a.m. on Monday, 17th November, 2003. An application has been made by Millennium Sense for the resumption of trading of the Shares on the Stock Exchange with effect from 9:30 a.m. on Tuesday, 25th November, 2003.

The Offer is a possibility only and it will only be made if the Sale and Purchase Agreement is completed. Completion is conditional upon the fulfillment of the conditions referred to in the paragraph headed “Conditions of the Sale and Purchase Agreement” above. The Shareholders and potential investors are advised to exercise caution in dealing in the Shares as the Offer may or may not be made.

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of an aggregate of 100,000,000 Shares by the Purchaser from the Vendor
“Altus Capital”	Altus Capital Limited, a corporation deemed licensed to carry out types 1, 4, 6 and 9 regulated activities (dealing in securities, advising on securities and corporate finance and asset management, respectively) under the SFO
“AMS”	AMS Corporate Finance Limited, a corporation deemed licensed to carry on businesses in types 4, 6 and 9 regulated activities (advising on securities and corporate

finance and asset management, respectively) under the SFO and the independent financial adviser to the independent board committee of Millennium Sense in respect of the Offer

“Business Day”	a day (other than a Saturday and days on which a typhoon signal 8 or above or black rainstorm signal is hosted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for banking business throughout their normal business hours
“Completion”	completion of the Sale and Purchase Agreement in accordance with the terms therein
“Completion Date”	date of Completion
“Conditions”	the conditions for Completion as provided in the Sale and Purchase Agreement
“Consideration”	the consideration for the Sale Shares under the Sale and Purchase Agreement
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any of his delegates
“Hercules Capital”	Hercules Capital Limited, a licensed corporation under the SFO to carry on type 6 regulated activity (advising on corporate finance) and the financial adviser to the Purchaser in respect of the Acquisition and the Offer
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Millennium Sense”	Millennium Sense Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange

“Millennium Sense Group”	Millennium Sense and its subsidiaries and associated company
“Mr. Derek WONG”	Mr. KANJANAPAS Chong Kwong Derek, one of the shareholders and directors of the Purchaser
“Offer”	the possible mandatory cash offer for all the issued Shares not already owned or agreed to be acquired by the Purchaser or parties acting in concert with it at HK\$0.34 per Share to be made after Completion by Altus Capital on behalf of the Purchaser in accordance with the Takeovers Code
“Offer Document”	the Offer document (with the forms of acceptance and transfer in respect of the Offer) to be issued by the Purchaser as the offeror to the Shareholders under the Offer pursuant to the Takeovers Code
“PRC”	the People’s Republic of China
“Purchaser”	Smart Number Investments Limited, a company incorporated in the British Virgin Islands with limited liability
“Sale and Purchase Agreement”	the agreement dated 18th November, 2003 and entered into between the Vendor, the Purchaser and their respective guarantors in relation to the Acquisition
“Sale Shares”	100,000,000 Shares legally and beneficially owned by the Vendor
“Share Option Scheme”	the employee share option scheme adopted by Millennium Sense on 28th November, 2002
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Share(s)”	share(s) of HK\$0.10 each in the share capital of Millennium Sense
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US”	the United States of America
“Vendor”	Four Guard Int’l Limited, a company incorporated in the British Virgin Islands with limited liability, which is, immediately prior to Completion, interested in 100,000,000 Shares representing approximately 66.67% of the issued share capital of Millennium Sense and owned by three unit trusts whose ultimate beneficiaries are the family members of Mr. Sher Tak Chi, the chairman of Millennium Sense
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the board of
SMART NUMBER
INVESTMENTS LIMITED
LAM Pik Wah
Director

By order of the board of
MILLENNIUM SENSE
HOLDINGS LIMITED
SHER Tak Chi
Chairman

Hong Kong, 24th November, 2003

The directors of Purchaser jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relates to the Vendor and the Millennium Sense Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement

(other than that relates to the Vendor and Millennium Sense Group) the omission of which would make any statement in this announcement (other than that that relates to the Vendor and the Millennium Sense Group) misleading.

The directors of Millennium Sense jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relates to the Purchaser) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than that relates to the Purchaser) the omission of which would make any statement in this announcement (other than that relates to the Purchaser) misleading.

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