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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT PLACING OF EXISTING SHARES BY EXECUTIVE DIRECTORS

The Company has noted the increase in today's trading volume of its Shares and wishes to announce that each of the Vendors reached a sales confirmation with SBI E2-Capital in the late afternoon of 4 December 2003 for the Placing of 7,984,000 existing Shares in aggregate held by the Vendors to not less than six independent investors at a Placing price of HK\$1.50 per Share. The Shares placed by the Vendors represent approximately 2.17% of the existing issued share capital of the Company.

Shareholders and potential investors of the Company are strongly advised to exercise extreme caution when dealing in the Shares.

Fujikon Industrial Holdings Limited ("Company") has noted today's increase in trading volume of its shares (each a "Share") of HK\$0.10 each and wishes to state that the Company is not aware of any reason for such increase save as disclosed below:

The Company has been informed by Mr. Tsang Yiu Wah, Mr. Wong Sau Lik, Weekly Peter and Mr. Ng Kwong Hing, all being executive directors of the Company, that each of Mighty Media Limited, Miracle Journey Corp. and Mys Finance Limited (collectively, the "Vendors"), the respective entire issued share capital of which is beneficially owned by Mr. Tsang Yiu Wah, Mr. Wong Sau Lik, Weekly Peter and Mr. Ng Kwong Hing respectively, reached a sales confirmation with SBI E2-Capital Securities Limited ("SBI E2-Capital") in the late afternoon of 4 December 2003 for the placing ("Placing") of an aggregate of 7,984,000 existing Shares, as to 3,485,000 Shares by Mighty Media Limited, as to 3,000,000 Shares by Miracle Journey Corp. and as to 1,499,000 Shares by Mys Finance Limited, to not less than six professional and institutional investors (collectively, the "Investors") at a Placing price of HK\$1.50 per Share. The Shares placed by the Vendors represent approximately 2.17% of the existing issued share capital of the Company.

Both SBI E2-Capital and the Investors are independent third parties not connected with any of the directors, chief executives and substantial shareholders of the Company or any of its subsidiaries or any of their respective associates (as defined under the Rules ("Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange")). The Company has also been informed that no placee under the Placing has become a substantial shareholder of the Company within the meaning of the Listing Rules immediately upon the completion of the Placing.

The Placing price of HK\$1.50 per Share represents a discount of approximately 3.23% to the closing price of HK\$1.55 per Share as quoted on the Stock Exchange on 4 December 2003.

The Placing has been completed earlier on 5 December 2003. Immediately after the completion of the Placing, the number of Shares held by each of Vendors was reduced as follows:

Mighty Media Limited:	from 13,485,000 Shares (approximately 3.68%) to 10,000,000 Shares (approximately 2.71%)
Miracle Journey Corp.:	from 13,485,000 Shares (approximately 3.68%) to 10,485,000 Shares (approximately 2.84%)
Mys Finance Limited:	from 6,742,500 Shares (approximately 1.83%) to 5,243,500 Shares (approximately 1.42%)

Save as disclosed above, the board of directors of the Company (“Board”) confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the listing agreement made between the Stock Exchange and the Company (“Listing Agreement”) and neither is the Board aware of any other matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price sensitive nature.

The directors of the Company individually and collectively accept responsibility for the accuracy of this statement.

Shareholders and potential investors of the Company are strongly advised to exercise extreme caution when dealing in the Shares.

By Order of the Board
Yeung Chi Hung, Johnny
Chairman

Hong Kong, 5 December 2003

* *For identification purpose only*

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