

Chairman's Statement

On behalf of the board of directors (the "Board") of SEEC Media Group Limited (the "Company"), I am pleased to present to you the 2003 annual result of the Company and its subsidiaries (collectively referred to as the "Group" or "SEEC Media").

BUSINESS REVIEW

2003 marks a year of further restructuring and consolidation for SEEC Media. During the year, the Group successfully implemented a series of business and corporate restructuring to complete its transformation into a leading China focused print media advertising company. As an important part of the restructuring program, the Group ceased its electronic consumer product business in the first half of 2003. Meanwhile, to better reflect our newly acquired business nature and strategic direction, we changed our name from Sino InfoTech Holdings Limited to SEEC Media Group Limited. Furthermore, the Group successfully raised approximately HK\$35.1 million in a share placement in October 2003 to strengthen its financial position while broadening its shareholder base.

The Iraq war and the outbreak of Severe Acute Respiration Syndrome ("SARS") in the first half of this year posed a very challenging operating environment for the advertising industry in China. In response to these challenges, the Group swiftly adjusted its strategies and strengthened efforts in marketing to be well prepared for the market recovery. Despite a slowdown during the SARS period, China's economy continued to experience a strong growth of 9.1% in 2003 and the advertising market rebounded quickly in the second half of 2003. On the back of the resumed robust growth, the Group was able to achieve extraordinary growth for the year ended 31st December, 2003, amidst a series of restructuring exercises.

This is also the first year for the Group to strategically focus on brand extension, not only to diversify its revenue streams but also to strengthen its brand name and leadership position. By leveraging its quality media portfolio and strong brand name, the Group initiated its efforts in hosting various conferences and events. In addition to "Caijing Golf Competition" hosted by Caijing Magazine, the Securities Market Weekly and the Real Estate Magazine also successfully hosted "China Capital Investment Forum" and "China Housing Expo" both in September 2003.

BUSINESS OUTLOOK

With transformation in place and a solid foundation for continuous growth, the Group will continue to strive for future growth and increased return. Looking into 2004, we believe China's advertising spending will continue to enjoy double-digit growth in light of sustained robust economic development. The Group expects another year of solid performance in 2004. Our targets for 2004 are to continue to grow strongly and further solidify our leadership position in the China media advertising industry. To achieve these goals, we intend to take the following strategic initiatives:

- Continue to expand our position as the leading financial print advertising company in China by upgrading our existing media portfolio and enhancing the brand awareness.
- Actively evaluate acquisition opportunities for exclusive advertising rights to more magazine titles, in particular quality non-financial publications, so as to further strengthen our leadership position.

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- Increase advertising sales force in Shanghai and Guangdong to better serve our advertising clients.
- Explore cooperation opportunities with internationally renowned brand names in the publishing industry.
- Strengthen efforts in brand extension by producing high-impact events and conferences.
- Tap the revenue potential of online advertising in the growing China Internet market through teaming up with leading online media companies.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to thank our business partners, customers, and shareholders for their continuous support. I would also like to thank our staff for their loyalty and dedication. The successful transformation of the Group, the exciting opportunities we have to grow business in China, coupled with our highly experienced management team, make me confident that the years ahead will be even brighter.

Wang Boming

Chairman

Hong Kong, 24th February, 2004