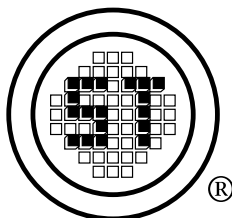


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SEMTECH INTERNATIONAL HOLDINGS LIMITED

先科國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 724)

UPDATE ON OWNERSHIP AND OTHER MATTERS

The board has been informed by Smart Number that arrangements have been made to separate the interests of the Former Chairman in the Company from those of Smart Number. The Former Chairman no longer holds any shares in Smart Number, and instead personally holds 34,400,000 Shares and the holding of Smart Number has been reduced to 51,600,000 Shares.

The Former Chairman has indicated that he intends to hold his Shares as a long-term investment.

The Board does not expect that the Change in Ownership will have any material impact on the day-to-day operations or financial position of the Group.

Shareholders and potential investors in the Company should exercise caution when dealing in the Shares.

* *for identification purpose only*

Prior to the Change of Ownership referred to below, the Company was owned thus:

Shareholder	No. of Shares	Approximate % of the total issued share capital of the Company
Smart Number (<i>note 1</i>)	86,000,000	29.40
Forever Gain Profits Limited (<i>note 2</i>)	58,000,000	19.83
Other Shareholders	148,500,000	50.77
	<hr/>	<hr/>
Total	<u>292,500,000</u>	<u>100.00</u>

Notes:

1. Smart Number was owned as to 40% by the Former Chairman, as to 40% by Lam Pik Wah and as to 20% by Lam Hung Kit (both Lam Pik Wah and Lam Hung Kit being executive Directors);
2. According to the Disclosure of Interests filing dated 17 March 2004, Forever Gain Profits Limited is wholly owned by Wan Bing Hung.

The board has been informed by Smart Number that arrangements have been made to change ownership of part of the Shares owned by Smart Number. As a result the Former Chairman no longer holds any shares in Smart Number, and instead personally holds 34,400,000 Shares and the holding of Smart Number has been reduced to 51,600,000 Shares. The Former Chairman has indicated that he intends to hold these Shares as a long-term investment.

Set out below is the current shareholding structure of the Company:

Shareholder	No. of Shares	Approximate % of the total issued share capital of the Company
Smart Number	51,600,000	17.64
Forever Gain Profits Limited	58,000,000	19.83
Former Chairman	34,400,000	11.76
Other Shareholders	<u>148,500,000</u>	<u>50.77</u>
Total	<u><u>292,500,000</u></u>	<u><u>100.00</u></u>

Smart Number is now owned as to 66.7% by Ms. Lam Pik Wah and as to 33.3% by Mr. Lam Hung Kit.

The board has been informed that the Change in Ownership has been agreed between Smart Number and the Former Chairman as the Former Chairman wishes to pursue his own personal business ventures. He initiated the request to transfer the 34,400,000 Shares from Smart Number to him and has indicated that he intends to hold these Shares as a long-term investment.

IMPACT OF THE CHANGE IN OWNERSHIP

The Board does not expect that the Change in Ownership will have any material impact on the day-to-day operations or financial position of the Group.

Based on the Company's latest unaudited management accounts as of 30 June 2004, there are no material matters, which should be brought to the public attention.

The Company will make further announcements and keep the Shareholders and potential investors in the Company informed as and when there are further material developments that the Company is at liberty to publish.

Shareholders and potential investors in the Company should exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following terms are used with the meanings set opposite them:–

“Change in Ownership”	the separation of the interests of the Former Chairman in the Company from those of Smart Number referred to in this announcement;
“Company”	Semtech International Holdings Limited 先科國際集團有限公司 * a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 724);
“Director(s)”	the director(s) of the Company;
“Former Chairman”	the former chairman of the Company, Mr. Wong Chong Kwong, Derek;
“Group”	the Company and its subsidiaries;
“Share(s)”	share(s) of Hong Kong dollars 0.10 each in the capital of the Company;
“Shareholder(s)”	the holder(s) of Share(s); and
“Smart Number”	Smart Number Investments Limited, a company incorporated in the British Virgin Islands with limited liability, a substantial Shareholder holding approximately 17.64% of the issued share capital of the Company.

At the date of this announcement, the Board comprises Messrs. Lam Yat Keung, Lam Pik Wah and Lam Hung Kit as executive Directors and Messrs. Lo Wah Wai, Ho Chi Fai and Pai Te Tsun as independent non-executive Directors.

By Order of the Board
Yu Miu Yee Iris
Company Secretary

Hong Kong, 15 October 2004

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement 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, the omission of which would make any statement herein misleading.

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