



GOLDWIZ HOLDINGS LIMITED

(Receivers and Managers Appointed)

科維控股有限公司*

(已委任接管人及管理人)

(Incorporated in Bermuda with limited liability)

(Stock Code: 586)

ANNOUNCEMENT

Reference is made to the announcement (the “Announcement”) of Goldwiz Holdings Limited (Receivers and Managers Appointed) (the “Company”) dated 6th March, 2007. Terms used in the Announcement have the same meanings when used in this announcement, unless the context requires otherwise.

The directors of the Company (the “Directors”) announce that the Receivers facilitated the inspection of the books and records of the Company on 15th March, 2007 at their offices. After the inspection, the Directors requested the Receivers to provide them with copies of certain documents among the books and records with an undertaking to pay copying charges to the Receivers at HK\$3.00 per page. The documents in respect of which copies were requested by the Directors only represent a small portion of the books and records retained by the Receivers. On 19th March, 2007, copies of such portion of documents were provided by the Receivers to the Directors.

The Directors also announce that:–

- (i) a winding-up petition was served on the legal advisors to the Company, instead of the Company itself, by Sunderland Properties Limited on 22nd March, 2007, on the ground that the Company failed to repay a sum of HK\$10,000,000 to Sunderland Properties Limited as stated in the statutory demand issued by Sunderland Properties Limited to the Company on 22nd February, 2007 (For further details of such statutory demand, please refer to the Announcement); and
- (ii) a writ of summons issued by Mr. Tsang Kai Ming on 16th March, 2007, claiming for a sum of HK\$5 million which was granted by Hanson Finance Limited to the Company on 8th November, 2006 by way of a loan facility and subsequently assigned to Mr. Tsang Kai Ming on 6th December, 2006, together with all accrued interest in connection with such loan facility and other costs and expenses.

The Directors are seeking legal advice and are in the course reviewing and considering the relevant documents relating to the claims under the statutory demand, the winding-up petition and the writ of summons. In particular, the Directors may need to make further visits to the offices of the Receivers to inspect the books and records of the Company.

Trading in the securities of the Company has been suspended since 3rd January, 2006 and will remain suspended until further notice.

DIRECTORS

As at the date of this announcement, the directors of the Company are:

Non-executive Directors:

Mr. Simon Capper, Mr. Zhang Bo and Ms. Chen Lifei

By Order of the Board
Goldwiz Holdings Limited
(Receivers and Managers Appointed)
Simon Capper
Non-executive Director

Hong Kong, 27th March, 2007

* For identification purpose only

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