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JESSICA

JESSICA PUBLICATIONS LIMITED

(incorporated in the Cayman Islands with limited liability)

NOTICE OF LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

BY WAY OF PLACING

Number of Placing Shares	:	50,647,988
Placing Price	:	HK\$0.25 per Placing Share
Nominal value	:	HK\$0.001 each
GEM stock code	:	8137

Sponsor

**Deloitte & Touche
Corporate Finance Ltd**

Co-Sponsor



South China Capital Limited

Underwriter



South China Securities Limited

SUMMARY

- The initial 50,647,988 Placing Shares were approximately 2.0 times subscribed.
- The Company will have a public float of approximately 33.7% of its enlarged share capital immediately following the Placing.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Tuesday, 8th January, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

Unless otherwise defined herein, the terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31st December, 2001 (the “Prospectus”) issued by Jessica Publications Limited (the “Company”).

PLACING PRICE

The Placing Price was HK\$0.25 per Placing Share.

LEVEL OF INTEREST

The Underwriter received a total subscription of approximately 101,312,000 Placing Shares, which represented approximately 2.0 times of the 50,647,988 Placing Shares. The 50,647,988 Placing Shares have been conditionally allotted or transferred in full to 16 individuals, professional and institutional investors in Hong Kong. The Underwriter and its Associates did not subscribe for any Placing Shares. The placees are independent of and not connected with any of the directors, management shareholders, substantial shareholders or chief executive of the Company or any of its subsidiaries or any of their respective Associates.

The following table sets out the distribution of the 50,647,988 Placing Shares:

	Aggregate number of Placing Shares held	Approximate percentage of the Placing Shares	Approximate percentage of shareholding immediately after completion of the Placing
Top Placee	16,000,000	31.59	3.16
Top 5 Placees	46,000,000	90.82	9.08
Top 10 Placees	50,440,000	99.59	9.96
Total of 16 Placees	50,647,988	100.00	10.00

RESULTS OF ALLOCATIONS

Pursuant to the Placing, 50,647,988 Placing Shares will be held by a total of 16 placees; and the number of placees and their respective range of shareholding are as follows:

Number of Placing Shares	Number of placees
5,000 — 20,000	2
20,001 — 50,000	3
50,001 — 100,000	1
100,001 — 500,000	3
500,001 — 1,000,000	0
1,000,001 — 2,000,000	2
2,000,001 — 5,000,000	1
5,000,001 — 10,000,000	2
10,000,001 or above	<u>2</u>
Total	<u><u>16</u></u>

The investors should be aware that the concentration of shareholders may affect the liquidity of the Placing Shares. The shareholders and potential investors are advised to exercise extreme caution in dealing with the Placing Shares.

No Placing Shares have been placed to any parties or group of persons as specified in Rule 10.12(4) of the GEM Listing Rules.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital at all times immediately after the listing of the Shares on GEM. Immediately following the Placing, the Company will have a public float of approximately 33.7% of its enlarged issued share capital.

DEPOSIT OF SHARE CERTIFICATES INTO CENTRAL CLEARING AND SETTLEMENT SYSTEM (“CCASS”)

Subject to the granting of the listing of and permission to deal in the Shares on GEM as well as the compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on GEM. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Placees of the Placing Shares will receive their allocated Shares via CCASS. The Share certificates for the Placing Shares will be deposited into CCASS on 4th January, 2002 for distribution to the placees.

COMMENCEMENT OF DEALINGS

The board lot size is 8,000 Shares. Dealings in the Placing Shares on GEM are expected to commence at 10:00 a.m. on Tuesday, 8th January, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

By order of the Board
Jessica Publications Limited
Ng Hung Sang, Robert
Chairman

Hong Kong, 3rd January, 2002

This announcement for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all

material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will appear on the GEM website at www.hkgem.com from the date of this posting.