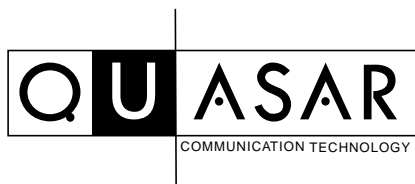


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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.*



## **QUASAR COMMUNICATION TECHNOLOGY HOLDINGS LIMITED**

**思拓通訊科技控股有限公司 \***

*(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 OF SHARES**

<b>Number of Placing Shares</b>	<b>:</b>	<b>103,596,000 Shares</b> <b>81,251,500 New Shares and</b> <b>22,344,500 Sale Shares</b> <b>(subject to Over-allotment Option)</b>
<b>Placing Price</b>	<b>:</b>	<b>HK\$0.65 per Placing Share</b>
<b>Nominal Value</b>	<b>:</b>	<b>HK\$0.01 each</b>
<b>Stock Code</b>	<b>:</b>	<b>8171</b>

**Sponsor and Lead Manager**



**Shenyin Wanguo Capital (H.K.) Limited**

**Underwriters**

**Dao Heng Securities Limited**  
**GC Capital (Asia) Limited**  
**Phoenix Capital Securities Limited**

**Taiwan Concord Capital Securities (Hong Kong) Limited**

**First Shanghai Securities Limited**  
**Mayfair Securities Limited**  
**Tai Fook Securities Company Limited**

## SUMMARY

- The Placing Price was determined at HK\$0.65 per Share.
- The 103,596,000 Placing Shares were 0.03 over-subscribed.
- The Company had granted to the Underwriters the Over-allotment Option, which is exercisable by Shenyin Wanguo Capital (H.K.) Limited on behalf of the Underwriters, at any time and from time to time during the period of 28 days from the date of the Prospectus dated 25th July, 2002, to require the Company to allot and issue up to an aggregate of 15,536,000 additional Shares (representing approximately 15% of the Shares initially available under the Placing) at the Placing Price. Up to the date of this announcement, the Over-allotment Option has not been exercised.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Wednesday, 31st July, 2002.

This announcement is further to the formal notice of the Company dated 25th July, 2002. Unless otherwise defined herein, the terms in this announcement shall have the same meanings as in the prospectus of the Company dated 25th July, 2002 (the “Prospectus”).

## PLACING PRICE

The Placing Price was determined at HK\$0.65 per Share.

## LEVEL OF INTEREST

The 103,596,000 Placing Shares were 0.03 over-subscribed, and have been allocated to professional, institutional and other investors. The placees are independent of and not connected with any of the directors, chief executives, substantial shareholders or management shareholders of the Company or any of its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules).

Pursuant to the Placing, the 103,596,000 Placing Shares have been conditionally allocated to a total of 156 placees as follows:

Number of Placing Shares	Number of placees
10,000 to 90,000	96
100,000 to 190,000	16
200,000 to 490,000	25
500,000 to 990,000	5
1,000,000 to 4,990,000	8
5,000,000 to 9,990,000	3
10,000,000 and above	3
Total:	<u>156</u>

Save as 20,000,000 Placing Shares which represents approximately 19.3% of the Placing Shares and have been allocated to Shenyin Wanguo Strategic Investments (H.K.) Ltd. (“SW Investments”), an affiliated company of Shenyin Wanguo Capital (H.K.) Limited, none of the Placing Shares have been allocated to Initial Management Shareholders, Directors, chief executive and substantial shareholders of the Company or their respective associates or any other persons or parties as specified under Rule 10.12(4) of the GEM Listing Rules.

The investment portfolio of SW Investments has consisted of shares of companies subscribed through initial public offerings. The 20,000,000 Shares allocated to SW Investments and classified as short to medium term investment by SW Investments represents 4.92% of the total issued share capital of the Company upon completion of the Placing. Such 20,000,000 Shares were allocated through Shenyin Wanguo Securities (H.K.) Limited. Shenyin Wanguo Capital (H.K.) Limited, SW Investments and Shenyin Wanguo Securities (H.K.) Limited are wholly owned subsidiaries of Shenyin Wanguo (H.K.) Limited, which is a company listed on the Stock Exchange.

The senior management who take charge of the daily operation of SW Capital and SW Investments are totally different. The daily operations of and the investment decision process of SW Investments are independent from SW Capital. There are also in place Chinese Wall procedures between SW Capital and SW Investments to ensure that the flow of information is conducted in a controlled manner to prevent inside dealing such as restricted access to different business units. SW Investments had been given equal treatment as for other independent investors in terms of availability of information in relation to the Placing.

SW Investments had no intention to apply the Placing Shares under its own account before the issue of the Prospectus in relation to the Placing.

## CONCENTRATION OF PLACING SHARES

	<b>% of the Placing (before exercise of the Over-allotment Option)</b>	<b>% of the total issued Share capital of the Company (before exercise of the Over-allotment Option)</b>
Top placee (namely SW Investments)	19.31	4.92
Top 5 placees	56.31	14.36
Top 10 placees	75.84	19.34
Top 25 placees	88.46	22.56

**Shareholders and potential investors should be aware that the high concentration of shareholders would affect the liquidity of the Shares. The shareholders and potential investors are advised to exercise extreme caution in dealings with the Shares.**

## MINIMUM PUBLIC FLOAT REQUIREMENT

According 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 after the listing of the Company on GEM. Immediately following the completion of the Placing and the Capitalisation Issue (but before exercise of the Over-allotment Option), the Company will have a public float of 25.5% of its enlarged issued share capital.

## **DEPOSIT OF SHARE CERTIFICATE INTO CCASS**

The share certificates issued in respect of the Placing Shares are expected to be deposited into CCASS on 30th July, 2002 for credit to the respective CCASS participants' stock accounts of the relevant Underwriters and/or placing agents, the CCASS investor participants' stock accounts or the designated CCASS participants' stock accounts of the placees.

## **OVER-ALLOTMENT OPTION**

The Company had granted to the Underwriters the Over-allotment Option, which is exercisable by Shenyin Wanguo Capital (H.K.) Limited, on behalf of the Underwriters, at any time and from time to time during the period of 28 days from the date of the Prospectus dated 25th July, 2002, to require the Company to issue and allot up to an aggregate of 15,536,000 additional Shares (representing approximately 15% of the Shares initially available under the Placing) at the Placing Price. Up to the date of this announcement, the Over-allotment Option has not been exercised. If the Over-allotment Option is exercised, an announcement will be made on the GEM website.

## **COMMENCEMENT OF DEALINGS**

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Wednesday, 31st July, 2002.

By order of the Board  
**QUASAR Communication Technology Holdings Limited**  
**RA Chang Ju**  
*Chairman*

Hong Kong, 30th July, 2002

*This announcement for which the Directors 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 and its subsidiaries. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge, information and belief: (a) the information contained in this announcement is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this announcement misleading; and (c) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on based and assumptions that are fair and reasonable.*

*This announcement and a copy of the Prospectus appear on the GEM Website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.quasarcomm.com](http://www.quasarcomm.com).*

\* For the purpose of identification only