

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AKuP International Holding Limited

艾克國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

RESIGNATION OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND OUTSTANDING APPOINTMENTS AND UNUSUAL PRICE MOVEMENTS

The board of directors (the “Board”) of AKuP International Holding Limited (the “Company”) announces that Mr. Pau Wai Lun, Willy (“Mr. Pau”), who was appointed as the qualified accountant and company secretary of the Company on 5 March 2001 and was appointed as the authorised representative on 24 October 2001, has resigned his above three positions with effect from 15 January 2004 for his personal career development. Mr. Pau confirmed that he is not aware of any matters that need to be brought to the attention of the members of the Company.

The Board would like to take this opportunity to thank Mr. Pau for his past contribution to the Company. At present, the Company has not yet identified any suitable candidates for the positions of the Company’s qualified accountant, company secretary and authorised representative and is actively considering applications for the three positions. The Board expect that the appointments will be finalised within one month from the date of this announcement. According to rules 5.09, 5.10 and 5.19 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”), the Company must at all times retain a qualified accountant, a company secretary and two authorised representatives. Given the fact that there are no company secretary and qualified accountant and only one authorised representative for the time being, the Company is not in compliance with rules 5.09, 5.10 and 5.19 of the GEM Listing Rules. Waiver has been applied to the Stock Exchange in this regard.

Mr. Chu Han-Ping (“Mr. Chu”), an executive director, will closely supervise the staff of the Company to take up the responsibilities of Mr. Pau until appointments of new qualified accountant, company secretary and authorised representative.

The Board do not expect that the resignation of Mr. Pau would have any negative impact on the Group in any material aspects.

Further announcement will be made by the Company with regard to the new appointments in due course.

The directors (the “Directors”) of the Company have noted the decrease in the price of the shares of the Company today and wish to state that the Directors are not aware of any reasons for such decrease.

The Directors also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board of the Company aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By Order of the Board
AKuP International Holding Limited
Chu Han-Ping
Executive Director

Nanjing, the People’s Republic of China, 13 January 2004

This announcement, for which the directors (the “Directors”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules on the Growth Enterprise Market of the Stock Exchange (“GEM”) for the purpose of giving information with regard to the Company. The Directors, 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 will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

** for identification purpose only*