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GP NanoTechnology Group Limited

廣平納米科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8152)

DELAY IN THE PUBLICATION OF AUDITED FINAL RESULTS AND DESPATCH OF ANNUAL REPORT

The Company announces that the publication of audited final results and despatch of the Annual Report 2003 will be delayed.

The delay of the publication of the said results and the despatch of the Annual Report 2003 was due to, among others, more time needed by the newly appointed directors to review the financial results and the delay caused by the resignation of the Company's qualified accountant as announced on 23 February 2004 by the Company. The Company's delay in the publication of the said results and despatch of the Annual Report 2003 will constitute breaches of Rules 18.03 and 18.49 of the GEM Listing Rules.

The Company expects to publish the said results and the despatch of the Annual Report 2003 on or before 14 May 2004. Further announcements in relation to the appointment of the new qualified accountant and the date on which a meeting of directors of the Company to approve accounts for the year ended 31 December 2003 and the date of the coming annual general meeting of the Company will be made as soon as practicable.

In order to comply with Rule 5.51 of the GEM Listing Rules, the Directors confirm that they have not dealt in the Company's securities since 28 February 2004 and will not deal in the securities of the Company until the Group's audited annual results are announced.

The Stock Exchange has indicated that it reserves the rights to take appropriate actions regarding the aforesaid breaches.

At the request of the Company, trading in the shares on the Stock Exchange was suspended with effect from 9:30a.m. on 7 August 2003. Trading of shares of the Company remains suspended.

The board of directors (the “**Board**”) of GP NanoTechnology Group Limited (the “**Company**”) announces that the publication of audited final results and despatch of annual report for the year ended 31 December 2003 (“**Annual Report 2003**”) will be delayed.

Reference is made to the Company’s announcements dated 8 January 2004 and 23 February 2004, the delay of the publication of the said results and the despatch of the Annual Report 2003 was due to, among others, more time needed by the newly appointed directors to review the financial results and the delay caused by the resignation of the Company’s qualified accountant as announced on 23 February 2004 by the Company. The Company’s delay in the publication of the said results and despatch of the Annual Report 2003 will constitute breaches of Rules 18.03 and 18.49 of the Rules Governing the Listing of the Securities (“**GEM Listing Rules**”) on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company expects to publish the said results and the despatch of the Annual Report 2003 on or before 14 May 2004. Further announcements in relation to the appointment of the new qualified accountant and the date on which a meeting of directors of the Company to approve the accounts for the year ended 31 December 2003 and the date of the coming annual general meeting of the Company will be made as soon as practicable.

In order to comply with Rule 5.51 of the GEM Listing Rules, the Directors confirm that they have not dealt in the Company’s securities since 28 February 2004 and will not deal in the securities of the Company until the Group’s audited annual results are announced.

The Stock Exchange has indicated that it reserves the rights to take appropriate actions regarding the aforesaid breaches.

At the request of the Company, trading in the shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 7 August 2003. Trading of shares of the Company remains suspended.

By Order of the Board
Fung Chiu
Executive Director

Hong Kong, 30 March 2004

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with The Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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:— (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 page of “Latest Company Announcements” on the GEM website for at least 7 days from the date of its posting and on the Company’s website at www.gpnano.com.

** For identification only*