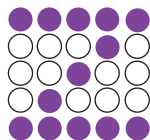


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THIZ TECHNOLOGY GROUP LIMITED

即時科研集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8119)

**DISCLOSURE OF TRADE RECEIVABLES PURSUANT TO RULE 17.15 OF
THE GEM LISTING RULES AND UNUSUAL PRICE MOVEMENT**

This announcement is made pursuant to Rule 17.15 of the GEM Listing Rules to disclose certain trade receivables of the Group.

The board of directors of the Company (the “Board”) also noted today’s increase in the price of the shares of the Company and wish to state that it is not aware of any reasons for such increase. Save for the announcement made on 8 April 2005 regarding a proposed issue of unlisted non-voting convertible preference shares to independent third parties and the announcement hereinbelow, the Board confirmed that there were no other negotiations or agreements relating to any transaction which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, neither is the Board 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.

Pursuant to Rule 17.15 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), a disclosure obligation arises where any of the percentage ratios of the relevant advance to an entity from Thiz Technology Group Limited (the “Company”, together with its subsidiaries, the “Group”) or any of its subsidiaries exceeds 8% and the Company is required to publish an announcement containing information specified under Rule 17.17.

Pursuant to Rule 17.22 of the GEM Listing Rules, where the circumstances giving rise to a disclosure obligation under Rule 17.15 continue to exist at the Company’s half yearly or quarterly period end or annual financial year end, the information specified under Rule 17.17, as at such period end or year end, shall be included in the half-yearly, quarterly or annual report as applicable.

* *For identification purpose only*

As at 14 April 2005, there were 3,061,671,600 shares of the Company in issue. Based on the average closing price of the Company's shares of HK\$0.0128 as stated in the Stock Exchange's daily quotation sheets for the 5 trading days immediately preceding 14 April 2005, the total market capitalization of the Company was approximately HK\$39,189,396 (the "Total Market Capitalization").

As at 14 April 2005, the following trade receivable of Thizlinux Laboratory Limited ("TLL"), a subsidiary of the Company, exceeds 8% of the Total Market Capitalization:

Name of Customer	Amount due to the Group	Approximate percentage to Total Market Capitalization
Prewell International Limited ("Prewell")	HK\$32,955,000	84.09%

The above-mentioned trade receivable represents arrears in fee from distribution of the Group's Linux based software products due from Prewell to TLL, under a software distribution agreement dated 1 February 2002 entered into between TLL, Prewell and Elitgroup Computer Systems (Taiwan Stock Exchange code: 2331). The amount of HK\$32.96 million represents a net amount of the aggregate trade receivable in the sum of HK\$50.70 million less a 35% provision for doubtful debts made up to 14 April 2005.

The directors confirm that the above transaction was entered in the ordinary course of business and on normal commercial terms. A credit term of 30 days was given and the amount was interest free, unsecured and repayable on demand. Prewell is an independent entity not connected with any directors, chief executive, substantial shareholders or management shareholders of the Company and its subsidiaries and any of their respective associates, as defined under the GEM Listing Rules.

In relation to the trade receivable due from Prewell to TLL, TLL filed a writ of summons on 20 January 2004 with the High Court of Hong Kong against Prewell for recovery of the said outstanding sum of HK\$50,700,000 (HCA 121/2004). On 25 May 2004, Prewell filed a statement of defence and a counterclaim against TLL for the sum of US\$2,000,000 (about HK\$15,600,000). The directors were of the opinion that the defence and counterclaim of Prewell were without merit. Accordingly, the Company made an application for a summary judgment with the High Court of Hong Kong on 22 March 2005 (i.e. for a quick judgment without going through the lengthy process of a full trial in court). At the call-over hearing of the summary judgment application held on 18 April 2005, the High Court of Hong Kong granted a summary judgment in favour of TLL and ordered Prewell to pay TLL the arrears of fees claimed by TLL in the sum of US\$6,500,000, plus damages to be assessed and related interests and costs. TLL will consider to take out a separate application in the High Court of Hong Kong to strike out the counterclaim of Prewell as soon as possible to end the counterclaim of Prewell. The Company will issue announcements at appropriate times regarding the development of the case.

The Company's obligation to make announcement pursuant to Rule 17.15 and disclosure in its annual, half-yearly and interim reports pursuant to Rule 17.22 arose as early as September 2002. At that time the relevant disclosure threshold was 25% of the net tangible assets (the "NTA") according to the then Rule 17.15. As at 30 September 2002, the amount due to the Group from Prewell was HK\$11,700,000, and NTA of the Group was HK\$26,719,000. As a result, the amount exceeded 25% of the NTA of the Group.

The Company's failure to make announcement and disclosure in annual, half-yearly and interim reports since 30 September 2002 was due to the Company's misinterpretation of the meaning of the term "advances" in Rules 17.15 and 17.17. All along, it had been the Company's understanding that the term "advance" in Rule 17.15 referred to money actually advanced from the issuer or its subsidiaries to an entity in the context of loan and other financing arrangements.

As a result, the Company's previous disclosures in its annual report for the year ended 31 March 2004 and prospectus dated 26 November 2004 for the rights issue in respect of the outstanding receivable were made with the objective of giving the shareholders more information in respect of the development of the recovery action against Prewell, rather than for compliance with the requirements under Rule 17.17. It is never an intention of the Company to avoid the disclosure required under Rules 17.15 and 17.17. In fact, the Company had disclosed details of the litigation between the Group and Prewell in the annual report for the year ended 31 March 2004.

Until recently, the Directors are aware that Rules 17.15 and 17.17 should also cover trade receivables in the ordinary course of the Group's business.

The failure to disclose the particulars of the trade receivables of Prewell at appropriate times pursuant to Rules 17.15 and 17.22 constituted breaches of the GEM Listing Rules.

The Company understands the Stock Exchange reserves its rights to take appropriate action against the Company and/or its directors in respect of the Company's failure to disclose the particulars of the receivable at appropriate times pursuant to Rules 17.15 and 17.22 of the GEM Listing Rules.

The Board also noted today's increase in the price of the shares of the Company and wish to state that it is not aware of any reasons for such increase. Save for the announcement made on 8 April 2005 regarding a proposed issue of unlisted non-voting convertible preference shares to independent third parties and the announcement above, the Board confirmed that there were no other negotiations or agreements relating to any transaction which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, neither is the Board 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
Thiz Technology Group Limited
Lin Chien Hsin
Chairman

Hong Kong, 18 April 2005

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.

As at the date hereof, the executive directors are Lin Chien Hsin, Wong Hoi Wong, Wanzi Huang and the independent non-executive directors are Li Zhe, Ko Ming Tung, Edward and Chu Wei Jen.

This announcement will remain on the GEM website on the “Latest Company Announcement” page for at least 7 days from the day of its posting.