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# LEAPTEK

## LEAPTEK LIMITED

### 力普有限公司\*

*(Incorporated in Bermuda with limited liability)*

#### **Delay in the publication of the final results for the year ended 31 March 2002 and despatch of annual report**

The board of directors of the Company regrets to inform the shareholders that the Company will not be able to announce its final results for the year ended 31 March 2002 and despatch the corresponding annual report on or before 31 July 2002.

The board of directors will endeavour to ensure that the annual results are released and the annual reports are despatched as soon as practicable. The directors understand that such delay will constitute a breach of certain provisions of the Listing Rules in relation to the deadline for publication of final results. Such failure results from matters beyond the control of the current directors of the Company. The Stock Exchange reserves its right to take actions against the Company and/or its directors in this regard.

Trading in the shares of the Company has been suspended since 23 April 2002 and will continue to remain suspended until further clarification has been made to the satisfaction of the Stock Exchange regarding compliance with paragraph 38 of the Listing Agreement.

Reference is made to the announcement issued by the Company dated 7 May 2002. As a result of shareholders of the Company requisitioning a special general meeting (“SGM”) of the Company held on 21 June 2002, all former directors of the Company (except one independent non-executive director) resigned prior to the SGM or were removed at the SGM and a new board of directors was elected. An investigation committee was established at a board meeting held on 24 June 2002 to implement a thorough review of the current financial position and operations of the Company and its subsidiaries (the “Group”). Based upon the discussions with the former Company Secretary and the Company’s auditors, the directors believe that most of the books and records of the Group are held at the Group’s Shanghai office. However, despite repeated requests and demands, the current directors continue to be denied access to the books and records situated in Shanghai as the persons present at the Group’s Shanghai office refused to recognize the authority of the new board of directors. The directors have instructed the Company’s lawyer to assist the Company in this regard.

The directors have discussed the situation with its auditors with regard to the audit to be carried out for the year ended 31 March 2002. Given the current inability to access the bulk of the Group’s books and

records, it is clear that the Company will not be able to announce its final results and despatch the corresponding annual report on or before 31 July 2002. The directors understand that such delay will constitute a breach of the provisions set out in paragraph 8(1) and 11(1) of Part b of Appendix 7 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) in relation to the deadline for publication of final results. Such failure results from matters beyond the control of the current directors of the Company. The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) reserves its right to take actions against the Company and/or its directors in this regard. The directors cannot at this stage ascertain the timing for the publication of the final results, but will endeavour to ensure that the annual results are released and the annual reports are despatched as soon as practicable. Further announcement will be made on or before 31 July 2002 to update the shareholders regarding the latest situation. The directors confirmed that they have not dealt in any securities of the Company since their appointment as directors of the Company and have undertaken to the Stock Exchange that they will not deal in any securities of the Company until the announcement of the final results is published.

Trading in the shares of the Company has been suspended since 23 April 2002 and will continue to remain suspended until further clarification has been made to the satisfaction of the Stock Exchange regarding compliance with paragraph 38 of the Listing Agreement.

By order of the Board  
**Leaptex Limited**  
**Cecil Ho**  
*Company Secretary*

18 July 2002, Hong Kong

\* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.