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**LEAPTEK**  
**LEAPTEK LIMITED**  
**力普有限公司\***

*(Incorporated in Bermuda with limited liability)*

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

The Company has been unable to gain access to the books and records of the Group's major operating subsidiaries and has instructed its lawyers to assist it in gaining access to such records.

The directors estimate that the final results for the year ended 31 March 2002 and the corresponding annual report will be published on or about the end of September 2002.

The directors understand that such delay will constitute a breach of certain provisions of the Listing Rules in relation to the deadline for the 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 action 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 announcements (the "Announcements") issued by the Company on 7 May 2002 and 18 July 2002. Terms used herein have the same meanings as those defined in the Announcements unless otherwise stated. The directors wish to update the shareholders regarding the latest situation of the Company.

The directors have repeatedly requested and demanded access to the books and records of the Group's major operating subsidiaries in Shanghai. However, the Company has not been able to access such records as of the date of this announcement. The Company has instructed its lawyers to assist it in gaining access to such records.

Based on the unaudited interim report for the six months ended 30 September 2001, the Group's operations in Shanghai contributed the entire turnover (approximately HK\$4,979,000) and all the loss from operation (approximately HK\$12,649,000) for the period. The unaudited net tangible assets of the Group as at 30 September 2001 (as stated in the Company's interim report) amounted to approximately HK\$11.3 million. Based on information currently available to the Company, the contribution of the operation in Shanghai to the Group's net tangible assets cannot be ascertained.

After discussion with the auditors, assuming that the books and records in Shanghai are still not available and there is no significant unforeseen accounting or auditing problem, the estimated time for publishing the final results for the year ended 31 March 2002 and the corresponding annual report will be on or about the end of September 2002. Given the inability to access all of the Group's books and records, the Company's audited financial statements for the year ended 31 March 2002 may be qualified.

The directors understand that such delay will constitute a breach of certain provisions of the Listing Rules in relation to the deadline for the 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 action against the Company and/or its directors in this regard.

The Company has obtained the management accounts of each of its subsidiaries for the financial year ended 31 March 2001 from its auditors. However, since these management accounts were provided by the former management, in the absence of books and records of the Group, the current Directors cannot ascertain the reliability of such information. The Directors consider that the publication of such information may be misleading.

The directors confirm 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  
**Leaptek Limited**  
**Cecil Ho**  
*Company Secretary*

1 August 2002, Hong Kong

\* *For identification purpose only*

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