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RADFORD CAPITAL INVESTMENT LIMITED

萊福資本投資有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

CLARIFICATION ANNOUNCEMENT SUSPENSION OF TRADING IN SHARES

Trading in the shares of the Company was suspended by the Stock Exchange at the direction of the SFC with effect from 9:30 a.m., 17th October, 2003 due to the exercise of its powers under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules.

The Company wishes to clarify the queries from shareholders and the press and the contents of certain press articles in relation to its financial status.

The shares of the Company was suspended from trading with effect from 9:30 a.m., 17th October, 2003 by the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) at the direction of the Securities and Futures Commission (“SFC”) pursuant to its powers under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules.

The SFC has expressed concerns that there is no orderly and fair market in the Company’s shares and that the interest of the investing public may be prejudiced, if trading were to continue.

The Company is in the process of addressing the concerns expressed by the SFC.

The Company has received various queries from its shareholders and the press regarding the reasons for suspension of trading in the shares of the Company and the Company’s financial position. Certain press articles raise concerns as to whether the suspension is related to the Company’s financial position. The Company wishes to clarify that in directing a suspension of trading in its shares, no concerns have been expressed by the SFC relating to the Company’s financial position.

Further announcements will be made by the Company as and when appropriate.

By Order of the Board
Chung Yuk Lun
Chairman

Hong Kong, 22nd October, 2003

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