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eCyberChina Holdings Limited

光訊控股集團有限公司

(Incorporated in Hong Kong with limited liability)

FURTHER DELAY IN ANNOUNCEMENT OF FINAL RESULTS

Further Delay in Releasing Final Results

The publication of announcement of the Final Results of the Group for the year ended 30th June, 2002 will be further delayed to on or before 1st April, 2003. The Annual Report of the Company shall be despatched to the Shareholders on or before 16th April, 2003.

The Company has breached paragraphs 8(1) and 11(1) of the Listing Agreement respectively. The Stock Exchange has stated that it reserves the right to take action against the Company and the Directors.

Adjourned Annual General Meeting

The AGM held on 31st December, 2002 was adjourned to be held at such later date, time and place as may be determined by the Directors for the adoption of the Final Results of the Group by the Shareholders. The Company has breached Sections 122(1A) and 129G(1) of the Companies Ordinance and the Directors shall take the best endeavours to procure the Company to convene its Adjourned Annual General Meeting as soon as practicable.

The Company shall publish the Notice of Adjourned Annual General Meeting upon the publication of the announcement of the Final Results of the Group on or before 1st April, 2003.

Suspension in Trading of the Shares

Trading in the shares of the Company has been suspended since 9:30 a.m., 28th February, 2003 at the request of the Company pending the release of an announcement in regard to a discloseable transaction of the Company. The shares of the Company shall remain suspended until the release of such announcement.

Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

Reference is made to the announcement dated 2nd January, 2003 of eCyberChina Holdings Limited (the “Company”) regarding the postponement of releasing the final results of the Company and its subsidiaries (the “Group”) for the year ended 30th June, 2002 (“Final Results”) and the despatch of annual report of the Company for the year ended 30th June, 2002 (“Annual Report”) to shareholders of the Company (“Shareholders”).

Further Delay in Releasing the Final Results

There is certain significant information to be obtained by the Company still outstanding, in particular, the financial information of a 52% indirect subsidiary in the People’s Republic of China (“the PRC”) namely China Railway Optical Fiber Information & Development Co., Ltd. (中鐵光通信息技術發展有限公司), including but not limited to its financial statements and the breakdown thereof and the related PRC tax issues. The subsidiary is undergoing restructuring in the PRC and thus the compilation process encountered unforeseeable difficulties and delay. Due to the long lunar new year holiday in the PRC, the subsidiary was temporarily closed for business and therefore the Company suffered further delay in its information collection process. The Company shall consider the relevant appropriate accounting treatment in the Final Results once the requisite information is available.

The Directors’ meeting for approving the Final Results, tentatively scheduled to be held on or before 28th February, 2003, has been postponed. The said Board Meeting will be held on or before 31st March, 2003 and, hence, the publication of announcement of the Final Results shall be made on or before 1st April, 2003 and the Annual Report shall be despatched to the Shareholders on or before 16th April, 2003 accordingly.

Breach of the Listing Agreement

The Company has breached paragraphs 8(1) and 11(1) of the Listing Agreement that it failed to despatch the Annual Report to the Shareholders within four months of the year end and publish the Final Results within four months after its financial year end respectively. The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has stated that it reserves the right to take action against the Company and the Directors.

Directors’ Confirmation

The Directors confirm that they have not dealt in any of the securities of the Company during the period from 30th September, 2002, being one month immediately preceding the deadline for the Company to publish the Final Results under the Listing Agreement, to the date of this announcement. The Directors undertake that they would not deal with the securities of the Company until the Final Results are published.

Adjourned Annual General Meeting

The Annual General Meeting (“AGM”) of the Company held on 31st December, 2002 was adjourned to be held at such later date, time and place as may be determined by the Directors for the adoption of the Final Results of the Group by the Shareholders. The Company has breached Section 122(1A) by virtue that the audited financial statements of the Company for presentation at the Adjourned Annual General Meeting are made up to a date falling more than 6 months before the date of the meeting and Section 129G(1) of the Companies Ordinance that the audited financial statements of the Company are unavailable for distribution to the Shareholders of not less than 21 days before the date of the AGM respectively. The

Directors shall take the best endeavours to procure the Company to convene its Adjourned Annual General Meeting as soon as practicable.

The Company shall publish the Notice of Adjourned Annual General Meeting upon the publication of the announcement of the Final Results of the Group on or before 1st April, 2003.

Trading in the shares of the Company has been suspended since 9:30 a.m., 28th February, 2003 at the request of the Company pending the release of an announcement in regard to a discloseable transaction of the Company. The shares of the Company shall remain suspended until the release of such announcement.

Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
eCyberChina Holdings Limited
LU Liang
Director

Hong Kong, 28th February, 2003

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