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**Techwayson Holdings Limited**  
**德維森控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2330)

**ANNOUNCEMENT OF UNAUDITED RESULTS  
FOR THE YEAR ENDED 30TH JUNE 2004  
DELAY OF RELEASE OF THE AUDITED FINAL RESULTS  
FOR THE YEAR ENDED 30TH JUNE 2004 AND  
DESPATCH OF 2004 ANNUAL REPORT AND FINANCIAL  
STATEMENTS AND GENERAL MANDATE**

The meeting of the Board to approve the Audited Final Results originally scheduled for 25th October 2004 has been postponed to on or before 30th November 2004.

The announcement of the Audited Final Results for the year ended 30th June 2004 and the despatch of the 2004 annual report including the audited financial statements of the Company and the Group and the General Mandate will be delayed. It is the intention of the Board to release the Audited Final Results as soon as practicable and in any event before 30th November 2004, and to despatch the 2004 annual report on or before 7th December 2004.

Besides, a circular containing details of the proposed amendments to the Company's articles of association, notice of AGM and the proxy form for the AGM will be further postponed to be despatched to the Shareholders together with the Company's Annual Report 2004 for the year ended 30th June 2004 from 31st October 2004 to a date not later than 7th December 2004.

The delay in publication of an announcement in relation to the Audited Final Results and the despatch of the 2004 annual report including the audited financial statements constitute breaches of Rules 13.49(1) and 13.46(2) of the Listing Rules, respectively. The Stock Exchange reserves right to take appropriate action against the Company and/ or the Board for such breaches.

**The Company advises its shareholders and potential investors to exercise caution when dealing in the shares of the Company.**

**Delay in the release of the Audited Final Results for the year ended 30th June 2004 and despatch of 2004 annual report and financial statements and General Mandate**

The board (the "**Board**") of directors (the "**Directors**") of Techwayson Holdings Limited (the "**Company**") announces that owing to the fact that audit of the financial results of a wholly-owned PRC subsidiary company of the Company (the "**Subsidiary Company**") for the year ended 30th June 2004 has not yet been completed, the release of the audited final results of the Company and its subsidiaries (the "**Group**") for the year ended 30th June 2004 has to be

delayed to a date which will be on or before 30th November 2004 and the despatch of the annual report will take place approximately one week thereafter. The unavailability of the audited statements of the Subsidiary Company is merely due to the delay of obtaining valuation report on property under development by an independent valuator. Such valuation should be obtained within two weeks. The Directors, after having discussed with the auditors, expect and are confident that the audit works of the Group will be completed in or around late-November 2004 and by now, substantial of the audit works in relation to the Group have been completed. At the present stage, the Directors do not expect there should be anything required to be brought to the immediate attention of shareholders and creditors.

Subject to the review and audit by our auditor, CCIF CPA Ltd., the Board expects that (i) the Audited Final Results for the year ended 30th June 2004 will be completed and approved by the Board on or before 30th November 2004; (ii) an announcement of the Audited Final Results will be made on or before 30th November 2004; (iii) the 2004 annual report containing the audited financial statements of the Group will be despatched on or before 7th December 2004; and (iv) the annual general meeting of the Company will be held at or before 30th December 2004.

The delay in publication of an announcement in relation to the Audited Final Results and the despatch of the 2004 annual report including the audited financial statements constitute breaches of Rules 13.49(1) and 13.46(2) of the Listing Rules, respectively.

#### **UNAUDITED CONSOLIDATED RESULTS OF THE GROUP FOR THE YEAR ENDED 30TH JUNE 2004**

The Board announces the unaudited consolidated results of the Group for the year ended 30th June 2004 (the “**FY2004 Management Figures**”), having been reviewed by the Company’s audit committee without disagreement, together with the audited comparative figures for the year ended 30th June 2003 as follows:

	<i>Notes</i>	<b>Unaudited 2004 RMB’000</b>	Audited 2003 RMB’000
Turnover		<b>359,172</b>	161,811
Materials and equipment		<b>(310,139)</b>	(106,560)
		<b>49,033</b>	55,251
Other revenue		<b>806</b>	1,133
Staff costs		<b>(9,532)</b>	(8,047)
Depreciation and amortisation		<b>(10,822)</b>	(6,173)
Provision for warranty costs		<b>–</b>	(6)
Other operating expenses		<b>(11,657)</b>	(12,312)
Profit from operations		<b>17,828</b>	29,846
Impairment loss on investment securities		<b>–</b>	(16,324)
Finance cost		<b>(3,024)</b>	(456)
Profit before taxation		<b>14,804</b>	13,066
Taxation		<b>(3,883)</b>	(3,443)
Profit attributable to shareholders		<b>10,921</b>	9,623
Earning per share			
– Basic	2	<b>RMB3.12 cents</b>	RMB2.75 cents

Notes:

## **1. BASIS OF PRESENTATION**

The FY 2004 Management Figures have been prepared in accordance with Statements of Standard Accounting Practice, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. The FY 2004 Management Figures have been prepared under the historical cost convention. There FY 2004 Management Figures have not been audited by the Company's auditors and have been reviewed by the Company's Audit Committee.

## **2. EARNINGS PER SHARE**

The calculation of basic earnings per share for the year ended 30th June 2004 is based on the consolidated profit attributable to shareholders of RMB10,921,000 (2003: RMB9,623,000) and the weighted average number of 350,000,000 shares (2003: 350,000,000 shares) in issue during the year.

No diluted earnings per share is presented as there were no potential dilutive ordinary shares in issue during the year ended 30th June 2004 (2003: Nil).

**Shareholders of the Company and potential investors are reminded to exercise extreme caution in relation to the unaudited consolidated results above, as they are unaudited figures only and may be different from the Audited Final Results.**

Pursuant to Rule 13.49(3)(ii)(b) of the Listing Rules, where the Audited Final Results differ materially from the unaudited consolidated results above, full particulars of, and reasons for, the difference must be set out in the preliminary announcement of the Audited Final Results.

## **GENERAL**

The Board confirms that if there are circumstances arising from the audit of the Group or financial statements which constitute price sensitive information, an announcement will be made in accordance with the applicable provisions of the Listing Rules.

Each of the Directors confirms that he has not been dealing in any shares of the Company since 25th September 2004 and has undertaken that he will not deal in any shares of the Company until the Audited Financial Results are published.

The Board confirms that save for the matters disclosed in this announcement, as at the date of this announcement and so far as the Directors are aware, there are no other matters in relation to the delay of the publication of an announcement relating to the Audited Financial Results which ought to be brought to the attention of the shareholders of the Company and the Stock Exchange.

**The Company advises its shareholders and potential investors to exercise caution when dealing in the shares of the Company.**

**LIST OF DIRECTORS AS AT 25TH OCTOBER 2004**

As at the date of this announcement, the Board comprises executive directors: Mr. XIONG Jian Rui, Mr. SHI Simon Hao, Mr. TUNG Fai and Mr. LIM Ka Thiam; non-executive directors: Mr. LIN Gongshi; and independent non-executive directors: Mr. WEE Soon Chiang, Henny, Mr. WONG Kam Kau, Eddie and Mr. HUI Hung, Stephen.

By Order of the Board  
**Techwayson Holdings Limited**  
**Xiong Jian Rui**  
*Chairman*

Hong Kong, 25th October 2004

*\* for identification only*

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