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TECHNOLOGY VENTURE HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES

Clear Goal Holding Limited and parties acting in concert with it have an approximately 45.8 % interest in Technology Venture Holdings Limited. The Seller has agreed to sell 32,000,000 shares in the Company at a price of HK\$3.5 for each Placing Share and to subscribe for 32,000,000 new shares in the Company at HK\$3.5 for each Subscription Share.

The Placing Shares represent approximately 9.9% of the Company's existing issued share capital. The Subscription Shares represent approximately 9.9% of the Company's existing issued share capital or 9.0 % of its enlarged issued share capital after completion of the Subscription. The Placing is subject to force majeure. The Placing Shares will be sold to more than six independent private and institutional investors through Jardine Fleming Securities Limited.

It is expected that the shareholding interest of the Seller and parties acting in concert with it will decrease from approximately 45.8% to approximately 35.9% after completion of the Placing but before completion of the Subscription and to approximately 41.7% after completion of the Placing and the Subscription.

The net proceeds of the Subscription of approximately HK\$108 million will be used as to approximately HK\$40 million for expansion of the systems integration business in China, as to approximately HK\$10 million for the expansion of the software training business and the remaining HK\$58 million as working capital. The net proceeds of the Subscription will not be applied to the acquisition as referred to in the Company's discloseable transaction announcement of 12 September 2000.

At the request of the Company, shares of HK\$0.10 each in the share capital of the Company have been suspended from trading on the Stock Exchange at 10:00 a.m. on 12 September 2000. Application has been made by the Company for the resumption of trading of the Shares and it is expected that trading will resume at 10:00 a.m. on 14 September 2000.

A. Placing agreement dated 13 September 2000 (the "Agreement")

Parties to the Agreement

The Seller
The Company
Jardine Fleming

Seller:

Clear Goal Holding Limited (the "Seller"), a company incorporated in the British Virgin Islands, is the controlling shareholder of Technology Venture Holdings Limited (the "Company"), and together with parties acting in concert with it owned 147,444,000 shares, representing about 45.8 % of the existing issued share capital of the Company as at the date of this announcement. The Seller is beneficially owned as to 68.7 % by Mr. Chan Tze Ngon, Ron ("Mr. Chan") and as to 31.3% by Mr. Luk Chung Po, Terence ("Mr. Luk") who are both directors of the Company.

Number of Placing Shares:

32,000,000 existing ordinary shares of HK\$0.10 each in the Company (the "Placing Shares"), representing approximately 9.9 % of the Company's existing issued share capital of 322,000,000 shares.

Placement to:

More than six independent private and institutional investors Placing Price:

HK\$3.5 per Placing Share, representing a discount of approximately 2.78 % to the closing price of HK\$3.6 per share as quoted on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 11 September, 2000.

Rights:

The Placing Shares are sold free from all third party rights, liens, charges, equities and encumbrances and together with all rights attaching thereto including the right to receive all dividends and distributions declared, made or paid after the date of the Agreement.

Placing Agent and Underwriter:

Jardine Fleming Securities Limited ("Jardine Fleming")

Independence of placees and Placing Agent:

The placees and the Placing Agent are independent of and not acting in concert with the Seller or its associates (as associates is defined in the Rules Governing the Listing of Securities on the Stock Exchange). They are also independent of, not acting in concert, and not connected with the Company's directors, chief executive, substantial shareholders, subsidiaries or any associates of any of them.

Conditions of the placing:

The placing of the Placing Shares (the "Placing") is conditional upon (a) there having been, prior to completion of the Placing, no breach of the representations, warranties and undertakings given by the Seller and/or by the Company and no occurrence of a force majeure event (including, inter alia, a change in national or international financial, political or economic conditions as would likely to prejudice materially the consummation of the Placing); and (b) no suspension of trading of the Placing Shares having been implemented or requested, whether by the Company, the Stock Exchange or the SFC, at any time prior to completion.

Completion of the Placing:

Expected to be on or before 18 September, 2000.

B. Subscription agreement dated 13 September, 2000 (the "Subscription Agreement")

Parties to the Subscription Agreement

The Seller
The Company

Subscriber:

The Seller

Number of Subscription Shares:

32,000,000 new ordinary shares of HK\$0.10 each (the "Subscription Shares"), representing approximately 9.9 % of the Company's existing issued share capital or 9.0 % of its enlarged issued share capital of 354,000,000 shares after completion of the Subscription.

Subscription price:

The subscription price is HK\$3.5 per Subscription Share, which is equivalent to the Placing Price. The Company will pay the costs and expenses of the Subscription.

Mandate to issue the Subscription Shares:

The Subscription Shares will be issued under the general mandate granted to the directors of the Company at its annual general meeting held on 26 June 2000.

Ranking of the Subscription Shares:

The Subscription Shares, when fully paid, will rank equally with the existing issued shares in the Company.

Conditions of the Subscription:

Completion of the Subscription is conditional upon:

(a) the completion of the Placing;

(b) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, all of the Subscription Shares; and

(c) the Executive Director of the Corporate Finance Division of the Securities and Futures Commission ("SFC") granting a waiver to the Seller and parties acting in concert with it from strict compliance to Rule 26 of the Code on Takeovers and Mergers to make a general offer by virtue of the increase in shareholding of the Seller and parties acting in concert with it from approximately 35.9% (after the Placing but before the Subscription) to approximately 41.7% (after both the Placing and the Subscription) pursuant to Note 6 on the Notes on dispensations from Rule 26 of the Code on Takeovers and Mergers.

The Seller will apply to the SFC for a waiver under Note 6 to the Notes on Dispensation from Rule 26 of the Codes on Takeovers and Mergers. The Company will apply to the Listing Committee for the listing of and permission to deal in the Subscription Shares. It is expected that the shareholding interest of the Seller and parties acting in concert with it will decrease from approximately 45.8% to approximately 41.7% after completion of the Placing and the Subscription.

	Immediately before completion of the Placing No. of Shares %		After completion of the Placing but before completion of the Subscription No. of Shares %		After completion of both the Placing and the Subscription No. of Shares %	
Seller	128,800,000	40.0	96,800,000	30.1	128,800,000	36.4
Parties acting in concert with the Seller	18,644,000	5.8	18,644,000	5.8	18,644,000	5.3
Other directors of the Company excluding Mr. Chan and Mr. Luk	21,000,000	6.5	21,000,000	6.5	21,000,000	5.9
Public	153,556,000	47.7	185,556,000	57.6	185,556,000	52.4
Total	322,000,000	100	322,000,000	100	354,000,000	100

For illustrative purpose only

Completion of the subscription:

The conditions must be satisfied within 14 days from the date of the Subscription Agreement (27 September 2000) unless a later date is agreed by the Seller and the Company (with full compliance of the Rules Governing the Listing of Securities on the Stock Exchange).

Application will be made to the Listing Committee of the Stock Exchange for listing of and permission to deal in the Subscription Shares.

Purpose of the Placing and the Subscription and use of proceeds:

The net proceeds of the Subscription of approximately HK\$108 million will be used as to approximately HK\$40 million for expansion of the systems integration business, particularly in the banking sector, in China, as to approximately HK\$10 million for the expansion of the software training business and the remaining HK\$58 million as working capital. The net proceeds of the Subscription will not be applied to the acquisition as referred to in the Company's discloseable transaction announcement of 12 September 2000.

The board of directors is of the view the Placing and the Subscription will broaden the shareholder base and the capital base of the Company and provide necessary capital for the Company's expansion.

Suspension of Trading:

At the request of the Company, shares of the Company have been suspended from trading on the Stock Exchange at 10:00 a.m. on 12 September 2000. Application has been made by the Company for the resumption of trading of the Shares and it is expected that trading will resume at 10:00 a.m. on 14 September 2000.

Investors should exercise caution in dealing in the shares of the Company as the Placing and the Subscription are conditional and may or may not complete.

By order of the board
Technology Venture Holdings Limited
Chan Tze Ngon, Ron
Chairman

Hong Kong, 13 September, 2000

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that, to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in the announcement, the omission of which would make any statement in this announcement misleading.

Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Times.