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TECHNOLOGY VENTURE HOLDINGS LIMITED

(宏昌科技集團有限公司)*

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Directors refer to various newspaper articles released on 18 July 2002 regarding the Proposed Spin-off and wish to clarify that no specific terms and timing of the Proposed Spin-off have been finalised. **There is no assurance that the Company will proceed with the Proposed Spin-off.**

In the meantime, public investors are urged to exercise extreme caution in dealing in the shares of the Company

Reference is made to various newspaper articles released on 18 July 2002.

The directors (the “**Directors**”) of Technology Venture Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) wish to clarify that the proposed spin-off (the “**Proposed Spin-Off**”) of the business of DMX Technologies (HK) Limited, a 51% owned subsidiary of the Company for a separate listing on a recognised stock exchange, which has been disclosed in the announcement of the Company dated 17 May 2002 and 31 May 2002, is still under consideration by the Directors and subject to the results of the feasibility studies of such Proposed Spin-off.

Although the Company has appointed relevant professional parties for the Proposed Spin-off and the Directors have been considering the possibility of submitting the application of the Proposed Spin-off on the relevant recognised stock exchange within this month, **the Directors would like to emphasise that no specific terms and timing of the Proposed Spin-off have yet to be finalised. There is also no assurance that the Company will proceed with the Proposed Spin-off.**

The Group will keep the public informed by making further announcements on the developments and progress of the Proposed Spin-off.

In the meantime, public investors are urged to exercise extreme caution in dealing in the shares of the Company

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

Hong Kong, 19 July 2002

* *for identification only*

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*