

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TECHNOLOGY VENTURE HOLDINGS LIMITED

(宏昌科技集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code : 61)

DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

According to the latest management accounts of the members of the Group, trade receivables from two customers of the Group as at 31 October 2004, each amounted to more than 8 per cent. of the total market capitalisation of the Company on the same date.

Under Rules 13.13 and 13.15 of the Listing Rules, the Company is required to disclose certain particulars of these trade receivables as prescribed under Rule 13.15 of the Listing Rules.

Under Rules 13.13 and 13.15 of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), a disclosure obligation arises where the total advance to an entity from Technology Venture Holdings Limited (“**Company**”) and its subsidiaries (collectively, “**Group**”) exceeds 8% of any of the total assets of the Group shown in the Group’s latest published interim report or the Company’s market capitalisation.

As at 31 October 2004, there were 502,729,644 shares of the Company in issue. Based on the average closing price of the Company’s shares of HK\$0.1492 as stated in the Stock Exchange’s daily quotation sheets for the trading days from 25 October 2004 to 29 October 2004 (both days inclusive), being the five business days immediately preceding 31 October 2004, the total market capitalisation of the Company was approximately HK\$75,007,000 as at 31 October 2004. As set out in the Company’s interim report for the six months ended 30 June 2004, the unaudited consolidated total assets of the Group as at 30 June 2004 was approximately HK\$360,847,000.

According to the latest management accounts of the members of the Group, trade receivables (“**UT Trade Receivables**”) from UT Starcom Telecom Co., Ltd (“**UT**”), a customer of the Group and being independent of the Company, the directors, chief executive or substantial shareholders (within the meaning of the Listing Rules) of the Company or its subsidiaries or their respective associates (has the meaning as ascribed thereto under the Listing Rules), amounted to a total of approximately RMB6,487,000 (equivalent to approximately HK\$6,119,000) as at 31 October 2004 which equal to approximately 1.70 per cent. of the Group’s total assets as at 30 June 2004 and approximately 8.16 per cent. of the total market capitalisation of the Company as at 31 October 2004 respectively. In addition, trade receivables (“**CCBXJ Trade Receivables**”) from China Construction Bank, Xin Jiang Branch (“**CCBXJ**”), a customer of the Group and being independent of the Company, the directors, chief executive or substantial shareholders (within the meaning of the Listing Rules) of the Company or its subsidiaries or their respective associates (has the meaning as ascribed thereto under the Listing Rules), amounted to a total of approximately RMB7,244,000 (equivalent to approximately HK\$6,834,000) as at 31 October 2004 which equal to approximately 1.89 per cent. of the Group’s total assets as at 30 June 2004 and approximately 9.11 per cent. of the total market capitalisation of the Company as at 31 October 2004 respectively. Under Rules 13.13 and 13.15 of the Listing Rules, the Company’s general disclosure obligation of certain particulars of the UT Trade Receivables and the CCBXJ Trade Receivables as prescribed under Rule 13.15 of the Listing Rules arose.

Both the UT Trade Receivables and the CCBXJ Trade Receivables are unsecured and interest free. The UT Trade Receivables, with payment terms of 90 days from the date of the relevant invoices, are resulted from sales of computer hardware to UT by the Group while the CCBXJ Trade Receivables, with payment terms of 30 days from the date of the relevant invoices, are resulted from sales of networking equipments to CCBXJ by the Group.

As at the date of this announcement, Mr. Chan Tze Ngon, Mr. Emmy Wu, Mr. Tang Kin Hung and Mr. Chow Siu Lam, Cliff are the executive directors of the Company, Dr. Lo Siew Kiong, John, Mr. Fu Yan Yan and Ms. Wang Xi Ling are the independent non-executive directors of the Company.

By order of the Board of
Technology Venture Holdings Limited
Chan Tze Ngon
Chairman

Hong Kong, 12 November 2004

** for identification purposes only*

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