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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 RULE 13.14 OF THE LISTING RULES

According to the latest management accounts of the members of the Group, the UT Trade Receivables increased from approximately 8.16 per cent. of the total market capitalisation of the Company as at 31 October 2004 to approximately 12.49 per cent. of the total market capitalisation of the Company as at 30 November 2004.

Under Rule 13.14 of the Listing Rules, the Company is required to disclose certain particulars of the UT Trade Receivables as prescribed under Rule 13.15 of the Listing Rules.

Under Rule 13.14 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 relevant advance to an entity from Technology Venture Holdings Limited (“**Company**”) and its subsidiaries (collectively, “**Group**”) increases from that previously disclosed under Rule 13.13 of the Listing Rules and any of the percentage ratio for the amount of the increase since the previous disclosure is 3 per cent. or more.

As at 30 November 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\$0.1828 as stated in the Stock Exchange’s daily quotation sheets for the trading days from 23 November 2004 to 29 November 2004 (both days inclusive), being the five business days immediately preceding 30 November 2004, the total market capitalisation of the Company was approximately HK\$92 million as at 30 November 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, a customer of the Group (“**UT**”) 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 HK\$11.5 million as at 30 November 2004 which equal to approximately 3.18 per cent. of the Group’s total assets as at 30 June 2004 and approximately 12.49 per cent. of the total market capitalisation of the Company as at 30 November 2004 respectively. As disclosed in the Company’s announcement dated 12 November 2004, the UT Trade Receivables amounted 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. The UT Trade Receivables increased more than 3 per cent. since the previous disclosure. Under Rule 13.14 of the Listing Rules, the Company’s general disclosure obligation of certain particulars of the UT Trade Receivables as prescribed under Rule 13.15 of the Listing Rules arose.

The UT Trade Receivables, which are unsecured, interest free and with payment terms of 90 days from the date of the relevant invoices, resulted from delivery of computer hardware to UT 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, 13 December 2004

* for identification purposes only

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