



# TECHNOLOGY VENTURE HOLDINGS LIMITED

( 宏昌科技集團有限公司 )\*

(Incorporated in Bermuda with limited liability)

(Stock Code : 61)

## RESIGNATION OF AN EXECUTIVE DIRECTOR AND A CONTINUING CONNECTED TRANSACTION

With effect from 1 February 2005, Mr Chow will resign as an executive Director and will be appointed as a part-time corporate finance advisor of the Company, which appointment constitutes a continuing connected transaction for the Company.

The board (“**Board**”) of directors (“**Directors**”) of Technology Venture Holdings Limited (“**Company**”, which together with its subsidiaries are referred to as the “**Group**”) announces that with effect from 1 February 2005, Mr Chow Siu Lam, Cliff (“**Mr Chow**”) will cease to be an executive Director and be appointed as a part-time corporate finance advisor of the Company.

Mr Chow resigned as an executive Director due to personal reason and will be appointed as a part-time corporate finance advisor of the Company with effect from 1 February 2005. Pursuant to the service agreement (“**Service Agreement**”) dated 31 January 2005 entered into between Mr Chow and the Company, Mr Chow will be appointed as a part-time corporate finance advisor of the Company for an initial term of one year commencing on 1 February 2005 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term, until terminated by either party giving one-month notice in writing to the other party.

Given that Mr Chow was a Director within 12 months preceding the date of the Service Agreement, Mr Chow will remain to be a connected person of the Company until 12 months after his ceasing to be a Director pursuant to Rule 14A.11(2) of the Listing Rules and the Service Agreement constitutes a continuing connected transaction for the Company so long as Mr Chow is a connected person of the Company. It is expected that the applicable ratios as set out in Rule 14.07 of the Listing Rules in respect of the Service Agreement will be less than 0.1%, accordingly, the Service Agreement will be exempt from the reporting, announcement and independent shareholders’ approval requirements pursuant to Rule 14A.34 (1) of the Listing Rules. The Directors (including the independent non-executive Directors) are of the view that the Service Agreement has been entered in the ordinary and usual course of business of the Company and on normal commercial terms.

Mr Chow has confirmed to the Board that there is no other matter that should be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr Chow for his valuable contribution to the Company during the tenure of his office.

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, 31 January 2005

*\* for identification purposes only*

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