

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)

CHANGE OF AUDITORS

The Board announces that Messrs. Lawrence (DFK) CPA Ltd. have been appointed as auditors of the Group with effect from 16 December 2005 to fill the casual vacancy following the resignation of Messrs. Ernst & Young on 16 December 2005.

The board of directors (the “**Board**”) of Technology Venture Holdings Limited (the “**Company**”) announces that Messrs. Ernst & Young (“**EY**”) have resigned as auditors of the Company and its subsidiaries (the “**Group**”) with effect from 16 December 2005. In filling the casual vacancy following the resignation of EY, Messrs. Lawrence (DFK) CPA Ltd. (“**DFK**”) have been appointed as auditors of the Group with effect from 16 December 2005 until the conclusion of the next annual general meeting of the Company.

In the notice of resignation of EY, EY have confirmed that they have not yet commenced any audit field work in respect of the audit for the Group’s financial statements for the year ending 31 December 2005 and there are no matters connected with their resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board also confirms that there are no circumstances in respect of the change of auditors that should be brought to the attention of the Shareholders.

The reason for the change of the auditors of the Group is due to the fact that the Company could not reach consensus with EY on the audit fee for the year ending 31 December 2005 and that the Company managed to obtain a lower audit fee chargeable by DFK which the Board considers it to be in the interests of the Shareholders as a whole.

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

Hong Kong, 16 December 2005

* *for identification purpose only*

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

“Please also refer to the published version of this announcement in International Herald Tribune.”