

## **TECHNOLOGY VENTURE HOLDINGS LIMITED** **Announces Annual Results 2000**

Hong Kong, April 25, 2001 - Systems integrator and IT enabler Technology Venture Holdings Limited (SEHK: 61) today announces that in the year ended December 31, 2000, the Group recorded a turnover of HK\$417,247,000, an increase of 19% from 1999, and a profit attributable to shareholders of HK\$18,213,000, a decrease of 47% from 1999. The Group declared a final dividend of HK0.5 cent per share.

As a participant in the IT industry, TVH is not insulated from the global slow-down in the development of e-business and its e-commerce enabling operations have inevitably been affected. The results of the division last year was not entirely satisfactory and was partly attributable to investments made during the year in developing its e-commerce capacity to capture the new business opportunities expected to present themselves with the 'e'-era. These investments were not entirely justified after the abrupt slow-down in e-commerce activities. Despite these difficulties, the Group believes the experience acquired and lessons learned in the process have enabled its team to refocus and position themselves better in the market.

TVH's mainframe systems-integration (SI) operations in China have also experienced a slow-down in growth rate after years of robust growth as in the case of many other banking systems integrators. To achieve a healthy and steady growth for this operation in the future, investments and all-out efforts have been and are being made to enhance the service and applications development elements within the Group's projects to bring higher margins.

Performance of TVH's peripherals systems-integration operations was encouraging. The team maintains a clear and focused objective of becoming a leading ATM systems integrator in China. In 2000, it has made considerable grounds in the ATM market by, for the first time, becoming one of the top five NCR ATM integrators in China. TVH aims to continue to gain increased market share in the ATM market, and at the same time expand the ATM machine services operations which command higher margins.

Last year, TVH completed acquisitions of a 55% interest in Advanced Digital Technology (ADT), a leading banking SI in China, and a 51% stake in DMX Technologies (Hong Kong) Limited (formerly Skynet Consultants Company Limited), a systems integrator specializing in Internet Protocol networking and Internet security solutions. These acquisitions will not only benefit the Group financially through their profit contributions, but will also help complete TVH's product and services offering.

"2001 is a year of focus and consolidation for TVH. We have been critically re-examining our position and competitiveness in various business sectors in order to fine-tune our business strategies for and to re-allocate our resources among our operating units. Another major task for us this year is to consolidate the ADT and DMX Technologies teams into the Group and to create as much synergy among the various business divisions as possible," said Mr Ron Chan Tze-ngon, Chairman, Technology Venture Holdings.

TVH will continue to strengthen its edge in the banking and finance sector of China. "In view of the more intense competition in the banking and finance sector, in particular after China's accession to the WTO, local banks are now more than ever seeking more sophisticated support from solutions partners. To help local banks better equip themselves in the face of global competition, in particular in the areas of card business and trade finance, we have developed easily implementable solutions including TopCard and TopTrade, supplementing them with project management, requirement analysis, systems analysis and transition-period management services as part of its total banking solutions," continued Mr Chan.

The Group also reported that ChinaCast Technology (CCT), in which TVH holds a 19.9% interest, in September 2000 received total investments of US\$28.6 million from Hughes Network Systems (HNS), Intel Capital and SUNeVision (HKGEM: 8008). CCT has supported the launch of Turbo163, a pioneering satellite-based broadband service inaugurated in Beijing in January 2001.

### **Financial Highlights**

Year ended	
December 31,	
2000	1999
HK\$ '000	HK\$ '000

Turnover	417,247	350,298
Profit from operating activities	21,253	43,841
Net profit from ordinary activities attributable to shareholders	18,213	34,278
Earnings per share		
Basic	HK\$0.06	HK\$0.14
Diluted	HK\$0.05	N/A

Technology Venture Holdings Limited (SEHK: 61) is an information technology group itself engaged in a wide range of systems integration, software and applications development, e-commerce enabling and Internet networking and security provision as well as engaged, through strategic investment, in the provision of satellite-based broadband Internet services in China. TVH is headquartered in Hong Kong and operates a network of 10 regional offices in China, supported by a staff of 350. It was named one of the world's best 300 SMEs for 2001 by FORBES GLOBAL.

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