



TECHNOLOGY VENTURE HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

**ANNOUNCEMENT REGARDING THE MOVEMENT IN THE PRICE
OF SHARES OF THE COMPANY
AND
CHANGE IN SHAREHOLDING STRUCTURE OF A SUBSTANTIAL
SHAREHOLDER OF THE COMPANY
AND
DISPOSAL OF SHARES BY A DIRECTOR**

The Directors of the Company have noted the increase in the price of the shares of the Company on 11 February 2000. The Directors wish to state that they are not aware of any reasons for the increase in the price of the shares of the Company.

The Directors announce that they are informed by Clear Goal, a substantial shareholder of the Company that pursuant to a reorganisation of Clear Goal on 12 February 2000, Mr Yeung Po Lam, Paul ("**Mr Yeung**") ceased to hold any interest in Clear Goal and resigned as a director of Clear Goal. Mr Yeung was one of the founders of the Group and has ceased to be involved in the business of the Group since July 1997. Since Mr Yeung has already emigrated abroad, he decided to reduce his investment level in the Company.

Following the reorganisation, Mr Chan Tze Ngon, Ron, the Chairman of the Company and Mr Luk Chung Po, Terence, the Vice Chairman of the Company hold approximately 68.7 per cent. and 31.3 per cent. respectively of the entire issued share capital of Clear Goal, which in turn holds approximately 40 per cent. of the entire issued share capital of the Company.

The Directors also announce that on 12 February 2000, Mr Chan Tze Ngon, Ron had disposed of 10,000,000 Shares personally held by him and registered under his own name, representing approximately 3.1 per cent. of the issued share capital of the Company to certain employees of the Group at a price of HK\$2.90 per Share as reward for the employee's participation and contribution to the Group.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The directors (the "**Directors**") of Technology Venture Holdings Limited (the "**Company**" which together with its subsidiaries, the "**Group**") have noted the increase in the price of the shares (the "**Shares**", and each a "**Share**") of the Company on 11 February 2000. The Directors wish to state that they are not aware of any reasons for the increase in the price of the shares of the Company.

The Directors announce that they are informed by Clear Goal Holding Limited ("**Clear Goal**") that pursuant to a reorganisation (the "**Reorganisation**") of Clear Goal on 12 February 2000, Mr Yeung ceased to hold any interest in Clear Goal and resigned as a director of Clear Goal. Mr Yeung was one of the founders of the Group and has ceased to be involved in the business of the Group since July 1997. Since Mr Yeung has already emigrated abroad, he decided to reduce his investment level in the Company.

Following the Reorganisation, Mr Chan Tze Ngon, Ron ("**Mr Chan**") , the Chairman of the Company and Mr Luk Chung Po, Terence ("**Mr Luk**") , the Vice Chairman of the Company hold approximately 68.7 per cent. and 31.3 per cent. respectively of the entire issued share capital of Clear Goal, which in turn holds approximately 40 per cent. of the entire issued share capital of the Company. Prior to the Reorganisation, Clear Goal was owned as to 62 per cent. by Mr Chan, 15 per cent. by Mr Luk and 23 per cent. by Mr Yeung.

The Directors also announce that on 12 February 2000, Mr Chan had disposed of 10,000,000 Shares personally held by him and registered under his own name, representing approximately 3.1 per cent. of the issued share capital of

the Company to certain employees of the Group (the "**Disposal**") at a price of HK\$2.90 per Share as reward for the employee's participation and contribution to the Group.

The Directors also confirm that save for the Reorganisation and the Disposal, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither are the Directors aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be price-sensitive information.

If the Company should enter into any agreement which constitutes a price-sensitive information or is discloseable under the applicable provisions of the Rules Governing the Listing of Securities on the Stock Exchange, an announcement will be made.

In the meantime, public investors are urged to exercise caution in dealing in the Shares.

Made by the order of the Directors which individually and jointly accept the responsibility for the accuracy of this statement.

By order of the board of
Technology Venture Holdings Limited
Pang Lin, Elaine
Company Secretary

Hong Kong, 12 February 2000