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TECHNOLOGY VENTURE HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(STOCK CODE: 61) PLACING AND NEW ISSUE

Number of Placing Shares:	49,000,000 (subject to adjustment)
Number of New Issue Shares:	21,000,000 (subject to adjustment)
Issue Price:	HK\$1.28 per Share (payable in full on application)
Nominal Value:	HK\$0.10 each

Sponsor and Manager DBS ASIA CAPITAL LIMITED

Underwriters

DBS Asia Capital Limited

**First Shanghai Capital Limited
Koffman Securities Limited**

KGI Asia Limited

**Kim Eng Securities (Hong Kong) Limited
Lippo Securities Limited**

The Directors announce that valid applications have been received for approximately 83.2 times the total number of 18,900,000 New Issue Shares initially available for application on WHITE and YELLOW application forms. The total number of 7,000,000 New Shares available for subscription on PINK application forms by full-time employees of the Group have been 100 per cent. subscribed.

The Directors further announce that the 44,100,000 Placing Shares initially available for subscription by professional and institutional investors under the Placing have been very significantly oversubscribed.

Please refer to the details of this announcement for the basis of allotment.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus (the "Prospectus") dated 22nd June, 1999 issued by Technology Venture Holdings Limited (the "Company").

APPLICATIONS RECEIVED AND ALLOCATION OF SHARES

The Directors announce that at the close of the application lists at 12:00 noon on Friday, 25th June, 1999, a total of 2,955 valid applications have been received pursuant to the New Issue on WHITE and YELLOW application forms for a total of 1,572,250,000 New Issue Shares, equivalent to approximately 83.2 times the total number of 18,900,000 New Issue Shares initially available for application on WHITE and YELLOW application forms (which does not include the 2,100,000 New Issue Shares available for application on PINK application forms).

The Directors also announce that applications on PINK application forms have been received from 34 full-time employees of the Group for 7,000,000 New Shares, which is equivalent to 100 per cent. of the total number of 7,000,000 New Shares available for application on PINK application forms. 4,900,000 Placing Shares and 2,100,000 New Issue Shares have been allotted to the applications made on PINK application forms. Of the applications

received on WHITE and YELLOW application forms, a total of 2,857 applications in respect of a total of 821,050,000 New Issue Shares were for New Issue Shares in the value (excluding brokerage and Stock Exchange transaction levy) of HK\$5 million or less (equivalent to approximately 86.9 times the 9,450,000 New Issue Shares initially available for allotment in pool A), and a total of 98 applications in respect of a total of 751,200,000 New Issue Shares were for New Issue Shares in the value (excluding brokerage and Stock Exchange transaction levy) of more than HK\$5 million and up to the total value of pool B (equivalent to approximately 79.5 times the 9,450,000 New Issue Shares initially available for allotment in pool B). No application for more than 50 per cent. of the New Issue Shares being offered initially to the public for subscription has been identified. Multiple or suspected multiple applications have been rejected.

A total of 7,000,000 Placing Shares have been reallocated from the Placing to the New Issue so that a total of 28,000,000 New Issue Shares are available for allotment under the New Issue. After the allotment of 2,100,000 New Issue Shares to PINK form applicants, 25,900,000 New Issue Shares are available for allotment to WHITE and YELLOW form applicants. These New Issue Shares are divided into pool A and pool B of 12,950,000 New Issue Shares each for allotment purpose.

The Directors further announce that the 44,100,000 Placing Shares initially available for subscription by professional and institutional investors under the Placing (which does not include the 4,900,000 Placing Shares available for application on PINK application form) have been very significantly oversubscribed. After the reallocation of 7,000,000 Placing Shares to the New Issue as mentioned above, a total of 37,100,000 Placing Shares have been placed to professional and institutional investors.

BASIS OF ALLOTMENT

Valid applications made by the public on WHITE and YELLOW application forms will be allotted on the following basis:

New Issue Shares applied for	Number of valid applications	Basis of allotment	Appr percer al
Pool A:			
2,000	339	34 out of 339 to receive 2,000 New Issue Shares	
4,000	155	25 out of 155 to receive 2,000 New Issue Shares	
6,000	104	19 out of 104 to receive 2,000 New Issue Shares	
8,000	128	28 out of 128 to receive 2,000 New Issue Shares	
10,000	249	68 out of 249 to receive 2,000 New Issue Shares	
12,000	62	19 out of 62 to receive 2,000 New Issue Shares	
14,000	46	15 out of 46 to receive 2,000 New Issue Shares	
16,000	47	16 out of 47 to receive 2,000 New Issue Shares	
18,000	28	10 out of 28 to receive 2,000 New Issue Shares	
20,000	260	98 out of 260 to receive 2,000 New Issue Shares	
30,000	149	57 out of 149 to receive 2,000 New Issue Shares	
40,000	151	60 out of 151 to receive 2,000 New Issue Shares	
50,000	142	68 out of 142 to receive 2,000 New Issue Shares	
60,000	42	23 out of 42 to receive 2,000 New Issue Shares	
70,000	25	16 out of 25 to receive 2,000 New Issue Shares	
80,000	53	39 out of 53 to receive 2,000 New Issue Shares	
90,000	15	13 out of 15 to receive 2,000 New Issue Shares	
100,000	216	195 out of 216 to receive 2,000 New Issue Shares	
150,000	31	2,000 New Issue Shares plus 11 out of 31 to receive an additional 2,000 New Issue Shares	
200,000	80	2,000 New Issue Shares plus 64 out of 80 to receive an additional 2,000 New Issue Shares	
250,000	16	4,000 New Issue Shares plus 4 out of 16 to receive an additional 2,000 New Issue Shares	
300,000	47	4,000 New Issue Shares plus 33 out of 47 to receive an additional 2,000 New Issue Shares	
350,000	9	6,000 New Issue Shares plus 1 out of 9 to receive an additional 2,000 New Issue Shares	
400,000	35	6,000 New Issue Shares plus 20 out of 35 to receive an additional 2,000 New Issue Shares	
450,000	4	8,000 New Issue Shares	
500,000	67	8,000 New Issue Shares plus 17 out of 67 to receive an additional 2,000 New Issue Shares	
600,000	13	10,000 New Issue Shares plus 1 out of 13 to	

		receive an additional 2,000 New Issue Shares
700,000	9	12,000 New Issue Shares
800,000	21	12,000 New Issue Shares plus 14 out of 21 to receive an additional 2,000 New Issue Shares
	9	14,000 New Issue Shares plus 2 out of 9 to receive an additional 2,000 New Issue Shares
900,000		
1,000,000	99	14,000 New Issue Shares plus 50 out of 99 to receive an additional 2,000 New Issue Shares
1,100,000	2	16,000 New Issue Shares plus 1 out of 2 to receive an additional 2,000 New Issue Shares
1,200,000	3	18,000 New Issue Shares
1,300,000	4	18,000 New Issue Shares plus 3 out of 4 to receive an additional 2,000 New Issue Shares
1,400,000	2	20,000 New Issue Shares plus 1 out of 2 to receive an additional 2,000 New Issue Shares
1,500,000	14	22,000 New Issue Shares plus 2 out of 14 to receive an additional 2,000 New Issue Shares
1,600,000	2	24,000 New Issue Shares
1,800,000	2	26,000 New Issue Shares plus 1 out of 2 to receive an additional 2,000 New Issue Shares
1,900,000	8	28,000 New Issue Shares plus 2 out of 8 to receive an additional 2,000 New Issue Shares
2,000,000	42	30,000 New Issue Shares
2,100,000	13	30,000 New Issue Shares plus 3 out of 13 to receive an additional 2,000 New Issue Shares
2,300,000	11	32,000 New Issue Shares plus 4 out of 11 to receive an additional 2,000 New Issue Shares
2,400,000	1	34,000 New Issue Shares
2,500,000	5	34,000 New Issue Shares plus 4 out of 5 to receive an additional 2,000 New Issue Shares
2,600,000	2	36,000 New Issue Shares plus 1 out of 2 to receive an additional 2,000 New Issue Shares
2,700,000	2	38,000 New Issue Shares
2,800,000	3	40,000 New Issue Shares
2,900,000	13	40,000 New Issue Shares plus 6 out of 13 to receive an additional 2,000 New Issue Shares
3,000,000	28	42,000 New Issue Shares plus 6 out of 28 to receive an additional 2,000 New Issue Shares
3,100,000	2	44,000 New Issue Shares
3,200,000	5	44,000 New Issue Shares plus 3 out of 5 to receive an additional 2,000 New Issue Shares
3,500,000	3	48,000 New Issue Shares plus 2 out of 3 to receive an additional 2,000 New Issue Shares
3,700,000	12	52,000 New Issue Shares
3,800,000	19	52,000 New Issue Shares plus 12 out of 19 to receive an additional 2,000 New Issue Shares
3,900,000	8	54,000 New Issue Shares plus 2 out of 8 to receive an additional 2,000 New Issue Shares

	2,857	

Pool B:

4,000,000	11	72,000 New Issue Shares
4,500,000	2	80,000 New Issue Shares plus 1 out of 2 to receive an additional 2,000 New Issue Shares
5,000,000	16	90,000 New Issue Shares
5,300,000	1	94,000 New Issue Shares
5,500,000	1	96,000 New Issue Shares
6,000,000	7	104,000 New Issue Shares plus 2 out of 7 to receive an additional 2,000 New Issue Shares
6,100,000	1	106,000 New Issue Shares
6,200,000	1	108,000 New Issue Shares
6,500,000	1	112,000 New Issue Shares
7,000,000	2	120,000 New Issue Shares
7,500,000	1	128,000 New Issue Shares
8,000,000	7	136,000 New Issue Shares plus 2 out of 7 to receive an additional 2,000 New Issue Shares
9,000,000	9	154,000 New Issue Shares
9,200,000	1	156,000 New Issue Shares
9,400,000	2	160,000 New Issue Shares
9,500,000	2	162,000 New Issue Shares
10,000,000	10	170,000 New Issue Shares

10,100,000
10,500,000

1 172,000 New Issue Shares
22 178,000 New Issue Shares plus 5 out of 22 to
receive an additional 2,000 New Issue Shares

98

RESULTS OF CCASS INVESTOR PARTICIPANTS' APPLICATIONS

The following are the results of applications made by CCASS investor participants using YELLOW application forms:

Hong Kong identity card number of investor participants	Number of New Issue Shares allotted
D296847 (A)	NIL
E395381 (9)	2,000
G481299 (8)	4,000
P360275 (7)	NIL

COLLECTION/DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUE

Share certificates for successful applications on WHITE and PINK application forms are expected to be despatched by ordinary post to those entitled at their own risk on Friday, 2nd July, 1999. Applicants who have applied for 1,000,000 New Issue Shares or more on WHITE and YELLOW application forms and have indicated on their application forms their wish to collect share certificates (where applicable) and/or refund cheque in person may collect their share certificates (where applicable) and/or refund cheque from Tengis Limited, Room 1601, Hutchison House, 10 Harcourt Road, Central, Hong Kong. The times and dates of collection are between 9:00 a.m. and 1:00 p.m. on Friday, 2nd July, 1999. Identification and (where appropriate) authorisation documents acceptable to Tengis Limited must be produced at the time of collection. Uncollected share certificates and/or refund cheque will be despatched by ordinary post at the applicants' own risk on Friday, 2nd July, 1999.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Applicants applying as investor participants should check against the results of the New Issue published herein and report any discrepancies to Hongkong Clearing before 12:00 noon on Friday, 2nd July, 1999 or any other date Hongkong Clearing or HKSCC Nominees Limited chooses. For successful applicants using the YELLOW application forms who are allotted New Issue Shares in the name of HKSCC Nominees Limited, the allotted New Issue Shares will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts as instructed by the applicants at the close of business on Friday, 2nd July, 1999 or such other date as determined by Hongkong Clearing or HKSCC Nominees Limited. Such applicants can check the number of New Issue Shares allotted to them with their designated CCASS participants, if they are applying through designated CCASS participants, or via the CCASS Phone System, if they are applying as investor participants. Hongkong Clearing will also mail to applicants applying as investor participants activity statements showing the number of New Issue Shares credited to their investor participant stock accounts.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on the Stock Exchange are expected to commence at 10:00 a.m. on Tuesday, 6th July, 1999.

By order of the Board
Technology Venture Holdings Limited
Chan Tze Ngan, Ron
Chairman

Hong Kong, 29th June, 1999