

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 content of this announcement.

SmarTech

滙 科

Smarteck Digital Manufacturing Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The Board announces that judgements dated 27th February 2002 entered against SML by Lung Kee was received by SML today. SML is now seeking legal advice on the matter.

The Board also announces that the writ of summons issued by a supplier against Dongguan Smartech was received on 1st March 2002. Dongguan Smartech is now seeking legal advice on the matter.

Further to the announcements of Smartech Digital Manufacturing Holdings Limited (the “Company”) dated 16th January 2002 and 17th January 2002 in relation to the writs of summons issued against Smartech Manufacturing Limited (“SML”), a wholly-owned subsidiary of the Company, by Lung Kee Steel Limited and Lung Kee Metal Limited (collectively as “Lung Kee”), the board of directors (the “Board”) of the Company announces that judgements have been entered against SML on 27th February 2002 in the Court of First Instance Action No. 154 of 2002 and No.155 of 2002 for (i) the sum of HK\$1,267,993.49 and HK\$683,637.76 respectively; (ii) interests on the said sum; and (iii) HK\$1,550 fixed costs on each judgement. The judgements were received by SML today. SML is now seeking legal advice on the matter. Further announcement will be made as and when necessary.

The Board further announces that a writ of summons issued by a supplier against Dongguan Smartech Tooling & Plastics Limited (“Dongguan Smartech”), a wholly-owned subsidiary of the Company, was received today. According to the writ of summons, the alleged debt claimed by the supplier was of approximately HK\$180,000 for goods sold and delivered. Dongguan Smartech is now seeking legal advice on the matter. The hearing of the summons will be heard at The Peoples’ Court, Nan Shan District, Shenzhen City,

Guangdong Province, the PRC (廣東省深圳市南山區人民法院) on 28th March 2002.

Further to the announcement of the Company dated 11th February 2002, the cashflow position of the Company and its subsidiary (collectively as the “Group”) has become tight. The auditors of the Group is reviewing the working capital and financial position of the Group in conjunction with performing the audit of the accounts of the Group for the year ended 31st December 2001 and discussion will be made with the Audit Committee and the Board after their review. The auditors of the Group have already commenced their audit of the accounts of the Group. Further announcement will be made on the working capital and the financial position if necessary.

By Order of the Board
Smartech Digital Manufacturing Holdings Limited
Tang Kwok Yuen
Chairman

Hong Kong, 1st March, 2002

This announcement, for which the Directors, other than Mr. Law Man Ming who is not contactable, collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the day of its posting.