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**SmarTech**

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## **Smartech Digital Manufacturing Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

### **ANNOUNCEMENT**

The Board announces that due to a failure to satisfy the judgement debts, winding-up petitions were served on SML and SPM on 22<sup>nd</sup> April 2002.

The Board considers that the Petitions will bring further material adverse effect to the operation and financial position of the Group.

Further to the announcement of Smartech Digital Manufacturing Holdings Limited (the “Company”) dated 1<sup>st</sup> March 2002 in relation to the judgement entered against Smartech Manufacturing Limited (“SML”), a major and wholly-owned subsidiary of the Company, by Lung Kee Metal Limited, in the Court of First Instance Action No. 154 of 2002 for the sum of HK\$1,267,993.49 together with the interests on the said sum and HK\$1,550 fixed costs (the “Judgement”), the board of directors (the “Board”) announces that due to a failure to satisfy the Judgement, High Court Companies Winding-Up Proceedings No.433 of 2002 (the “Petition against SML”) was served on SML on 22<sup>nd</sup> April 2002.

In addition, due to a failure to satisfy a judgement debt entered against Smartech Plastic Moulding Limited (“SPM”), a major and wholly-owned subsidiary of the Company, by Sky Lucky Metal Limited (a supplier of SPM), High Court Companies Winding-Up Proceedings No.432 of 2002 (the “Petition against SPM”) was served on SPM on 22<sup>nd</sup> April 2002. The payment demanded under the Petition against SPM was of approximately HK\$400,000 which was included in the HK\$2,800,000 judgement debts as disclosed in the announcement of the Company dated 11<sup>th</sup> March 2002. The hearing of the Petition against SML and the Petition against SPM (together as the “Petitions”) will be heard on 31<sup>st</sup> July 2002.

Pursuant to the announcement of the Company dated 11<sup>th</sup> March 2002 on the cashflow

position of the Company and its subsidiaries (collectively referred to as the “Group”), the cashflow position of the Group has remained tight. The Board considers that the Petitions will bring further material adverse effect to the operation and financial position of the Group. The Company is now seeking financial support such as finding potential investors and further announcement will be made as when necessary. As at the date of this announcement, preliminary negotiations have been made with the potential investors but no agreement or commitment has been entered. The shares of the Company are currently under suspension of trading pending the release of further announcement on the clarification of the working capital and financial position of the Company pursuant to the announcement of the Company dated 11<sup>th</sup> March 2002.

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

Hong Kong, 23<sup>rd</sup> April 2002

*This announcement, for which the Directors of the Company, other than Mr. Law Man Ming who is not contactable, collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, 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.*