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TIGER TECH

Tiger Tech Holdings Limited

老虎科技（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8046)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 14 June 2004. The board of directors (the “Board”) of Tiger Tech Holdings Limited (the “Company”) wishes to clarify the contents of certain press articles published in the newspapers on 10 June 2004 and 11 June 2004 respectively regarding an alleged breach of verbal contract by Mr. Tony Hoo (“Mr. Hoo”), an executive director and a substantial shareholder of the Company, to dispose of his interest in the Company.

Mr. Hoo has confirmed to the Board that he has received a writ of summons issued on 9 June 2004 from Fortuna Investments Limited (“Fortuna”) in respect of Mr. Hoo’s alleged breach of verbal contract to sell 237,150,000 shares in the Company, representing 51% of the total issued shares of the Company, at the price of HK\$0.012 per share to Fortuna. Fortuna is seeking for a declaration by the Court that Mr. Hoo shall sell his interest in the Company to Fortuna or claims for damages for the alleged breach. The Board has been informed by Mr. Hoo of his intention to defend such claim and Mr. Hoo is currently seeking for legal advice in this respect. As announced in the announcement of the Company dated 8 June 2004, the Company received a letter from Fortuna in respect of its intention to make a voluntary offer to acquire all the issued shares of the Company at HK\$0.012 per share and Mr. Hoo has confirmed that he would not accept such offer. The Company will keep the public informed of any new development in this matter and will make further announcement as and when necessary.

Save as disclosed above, the Board has been informed by Mr. Hoo that there is no information available to the Board which would render the contents of the announcements of the Company dated 3 June 2004 and 8 June 2004 respectively inaccurate.

The trading of the shares of the Company will remain suspended until further notice or announcement. A further announcement will be made pending on the progress of the above.

By the order of the Board
Tiger Tech Holdings Limited
Chow Kwok Keung
Executive Director

Hong Kong, 29 June 2004

* *For identification purposes only*

As at the date of this announcement, the executive directors of the Company are Mr. Lee Hai Chu, Mr. Tony Hoo, Mr. Tang Tsz Hoo, Anthony and Mr. Chow Kwok Keung, and the independent non-executive directors of the Company are Mr. Kwok Ming Fai and Mr. Lam Din Kan.

This announcement for which the Directors 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 Announcement” page for at least 7 days from the date of its posting.