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## GLOBAL TREND INTELLIGENT TECHNOLOGIES LIMITED

騰達智能科技有限公司\*

(incorporated in the Cayman Islands with limited liability)

### ANNOUNCEMENT OF POSTPONEMENT OF RELEASE OF THE UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2003 AND RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Announcement of the unaudited interim results of the Company for the six months ended 30 June 2003 will be delayed. The Company acknowledges that it has breached paragraphs 10(1) and 11(6) of the Listing Agreement and that the Stock Exchange reserves its rights to take appropriate actions against the Company in respect of the breach.

Mr Au Kin Wah resigned as an independent non-executive Director on 25 September 2003.

Trading in the Shares on the Stock Exchange has been suspended since 9 June 2003 at the request of the Company and will remain suspended until further announcement.

Announcement of the unaudited interim results of Global Trend Intelligent Technologies Limited ("Company") for the six months ended 30 June 2003 will be delayed.

#### Background

On 6 June 2003, the officers of the Independent Commission Against Corruption ("ICAC") have entered and searched ("Search") the premises at Room 1707, 17th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong, the former principal place of business in Hong Kong of the Company. During the Search, among others, accounting books and records ("Documents") of the Company and its subsidiaries ("Group") were being seized by the officers of the ICAC for assisting their investigation. The Company has made an application to the ICAC for copy of the Documents and has obtained copy of part of the Documents. The Company is still in the process of obtaining copy of the remaining parts of the Documents from the ICAC and it is uncertain when the Company obtains copy of all Documents.

#### Delay of the interim results

The Company is unable to prepare the unaudited financial statements of the Company for the six months ended 30 June 2003 ("Interim Accounts") until it obtains copy of all Documents. As such, the Company is unable to make an announcement of the unaudited interim results of the Company for the six months ended 30 June 2003 on or before 30 September 2003 in compliance with paragraphs 10(1) and 11(6) of the listing agreement ("Listing Agreement") entered into between the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange"). The Company acknowledges that it has breached paragraphs 10(1) and 11(6) of the Listing Agreement and that the Stock Exchange reserves its rights to take appropriate actions against the Company in respect of the breach. The Company's legal advisers as to Cayman Islands law advised that there is no legal requirement under Cayman Islands law or the articles of association of the Company that interim results need to be released within a stipulated period of time and accordingly, postponement of the release of the Company's interim results would not result in a breach of Cayman Islands laws or the articles of association of the Company.

The Company will proceed to prepare the Interim Accounts when copy of all Documents are available. The Company will make announcement of the unaudited interim results of the Company for the six months ended 30 June 2003 when the Interim Accounts are ready.

#### Senior management of the Group

Mr Au Kin Wah resigned as an independent non-executive director ("Director") of the Company on 25 September 2003.

The Directors advised that save for the resignation of the company secretary which has already been disclosed in the Company's announcement dated 16 June 2003 and resignation of one of the independent non-executive Directors, Mr Au Kin Wah on 25 September 2003, there has been no change in the senior management of the Group since suspension of trading of the shares ("Shares") of the Company.

Trading of the Shares on the Stock Exchange has been suspended at the request of the Company since 9 June 2003 and will remain suspended until further announcement.

By order of the Board  
Global Trend Intelligent Technologies Limited  
Xu Peixin  
Chairman

Hong Kong, 29 September 2003

\* For identification purpose only