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Applied (China) Limited 實力中國投資有限公司*

(incorporated in Bermuda with limited liability)

Notice of introduction of the securities of Applied (China) Limited

on

The Stock Exchange of Hong Kong Limited

Number of shares in issue : 574,630,910 ordinary shares Number of warrants in issue : 114,926,182 warrants

Nominal value : HK\$0.01 each ordinary share

Subscription price : HK\$1.00 each warrant

Stock code for shares : 472 Stock code for warrants : 756

Financial Adviser and Sponsor



Kingsway Capital Limited

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the composite document of iQuorum Cybernet Limited dated 10th July, 2001 (the "Scheme Document").

Copies of the Scheme Document required by the Listing Rules are available for information purposes only at the offices of the solicitors of the Company, Richards Butler, at 20th Floor, Alexandra House, 16-20 Chater Road, Central, Hong Kong during normal business hours on any business day from the date of this notice until the date on which the Scheme becomes effective or lapses.

Commencement of dealings

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Holdings Shares in issue and to be issued pursuant to the Scheme, the Holdings Warrants and any Holdings Shares to be issued upon the exercise of the subscription rights attaching to the Holdings Warrants. Subject to the Court sanctioning the Scheme, the Scheme is expected to become effective on 20th December, 2001, and dealings in the Holdings Shares (with a stock code of 472) and the Holdings Warrants (with a stock code of 756) are expected to commence at 10:00 a.m. on the same day.

By order of the Board Applied (China) Limited Fang Chin Ping Director