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**ANGELS**

**LUCKY TEAM INTERNATIONAL LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*

**ANGELS TECHNOLOGY COMPANY LIMITED**

**英君技術有限公司**

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

(Stock Code: 8112)

**JOINT ANNOUNCEMENT**

**Close of mandatory conditional cash Offers by**



**KINGSTON SECURITIES LIMITED**

**on behalf of**

**Lucky Team International Limited**

**for all the issued shares of HK\$0.10 each in Angels Technology Company Limited  
(other than those Shares already owned or agreed to be acquired  
by Lucky Team International Limited and parties acting in concert with it)  
and to cancel all outstanding Options**

**Financial adviser to Lucky Team International Limited**



**KINGSTON CORPORATE FINANCE LIMITED**

**Independent financial adviser to the Independent Board Committee**



**TIS Securities (HK) Limited**

**Lapse of the Offers**

The Offers closed at 4:00 p.m. on Friday, 17 February, 2006. By that time, Lucky Team did not received any acceptance under the Share Offer; and received 8 valid acceptances under the Option Offer in respect of the outstanding Options entitling Optionholders to subscribe for 5,388,000 Shares.

Since the Offers did not result in Lucky Team and parties acting in concert with it having more than 50% of the voting rights of the Company, the Offers did not become unconditional and the Offers lapsed at 4:00 p.m. on 17 February, 2006. The shareholding structure of the Company remained unchanged throughout and upon the lapse of the Offers.

Immediately before the commencement of the Offers on 16 December, 2005, Lucky Team and its concert parties owned an aggregate of 76,900,000 Shares, representing 37.7% of the existing issued share capital of the Company. Lucky Team and its concert parties have not acquired or agreed to acquire any Share during the period of the Offers from 16 December, 2005 to 17 February, 2006. As such, the shareholding interest of Lucky Team and its concert parties in the Company remained unchanged upon close of the Offers.

Reference is made to the joint announcements (the “Joint Announcements”) made by the Company and Lucky Team dated 16 December, 2005, 28 December, 2005, 5 January, 2006 and 27 January, 2006 in respect of the Offers. Terms used in this announcement shall have the same meanings as those defined in the Joint Announcements unless defined otherwise herein.

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As the Offers have lapsed, Lucky Team will, as soon as possible and in any event within 10 days from the date of this announcement, post the Options certificates lodged with the acceptance forms to, or make such Options certificates available for collection by, the accepting Optionholders.

By Order of the Board of  
**LUCKY TEAM**  
**INTERNATIONAL LIMITED**  
**Mak Shiu Chung, Godfrey**  
*Director*

By Order of the Board of  
**ANGELS TECHNOLOGY**  
**COMPANY LIMITED**  
**Daniel X. D. Yan**  
*Chairman*

Hong Kong, 17 February, 2006

*As at the date of this announcement, the executive Directors are Mr. Yan, Daniel X.D., Mr. Mak, Shiu Chung, Godfrey, and Mr. Lau, Andrew Kim; and the independent non-executive Directors are Mr. Yang Xiaoping, Mr. Zhao Ming, Ms. Wu Xin and Mr. Kwok Chi Shing.*

*The sole director of Lucky Team accepts full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, his opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of his statements in this announcement misleading.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to Mr. Mak and Lucky Team) and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven (7) days from its date of publication.*