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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)

POSTPONEMENT OF DESPATCH OF COMPOSITE OFFER DOCUMENT

References are made to the Joint Announcement dated 16 December, 2005. The despatch of the Composite Offer Document by Lucky Team and the Company to the Shareholders regarding the Offers will be postponed from 6 January, 2006 to a date falling on or before 27 January, 2006. The postponement of despatch of the Composite Offer Document is to allow more time for collating and compiling financial information relating to the Group in particular to finalise the indebtedness statement which is required to be set out in the Composite Offer Document.

References are made to the press announcement (the “Joint Announcement”) jointly issued by Lucky Team and the Company dated 16 December, 2005 in relation to, among other things, the Offers. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Joint Announcement.

POSTPONEMENT OF DESPATCH OF COMPOSITE OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, an offer document regarding, among other things, the Offers is required to be despatched by Lucky Team to the Shareholders within 21 days from the date of the Joint Announcement, that is, on or before 6 January, 2006. Lucky Team and the Company will combine the offer document and the Company’s board circular in a composite offer document (the “Composite Offer Document”), which is also required to be despatched within this 21-day period.

The directors of Lucky Team and the Company announce that, more time is required for collating and compiling financial information relating to the Group in particular to finalise the indebtedness statement which is required to be set out in the Composite Offer Document. An application has been made to the Executive for an extension of time for the despatch of the Composite Offer Document to a date falling on or before 27 January, 2006.

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, 5 January, 2006

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

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 for at least 7 days from its date of publication.