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This announcement, for which the directors of Angels Technology Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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.



ANGELS

ANGELS TECHNOLOGY COMPANY LIMITED

英君技術有限公司

(Incorporated in the Cayman Islands with limited liability)

ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME

The Board is pleased to announce that an ordinary resolution for approving the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme was duly passed by the Shareholders at the annual general meeting of the Company held on 25 April 2003.

Reference is made to the circular of the Company dated 31 March 2003 (the “Circular”). Terms used herein shall have the same meanings as defined in the Circular unless otherwise stated.

The Board is pleased to announce that an ordinary resolution for approving the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme was duly passed by the Shareholders at the annual general meeting of the Company held on 25 April 2003.

The delay in making this announcement constitutes a breach of the requirement set out in paragraph 23.02 (1)(a) of GEM Listing Rules. In this regard, the Stock Exchange reserves the rights to take appropriate actions against the Company.

By order of the Board
Hon Yin Wah, Eva
Company Secretary

Hong Kong, 2 May 2003

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting.