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This announcement, for which the directors of Angels Transport Technology Company Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Angels Transport Technology Company Limited. The directors of Angels Transport Technology Company Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 TRANSPORT TECHNOLOGY COMPANY LIMITED

英君交通系統技術有限公司

(Incorporated in the Cayman Islands with limited liability)

CLARIFICATION ANNOUNCEMENT

The Board would like to announce that there is a typographical error on page 189 of the Prospectus, under the section headed “Statutory and general information”, in which the total number of Shares subject to options which may be granted under the Share Option Scheme and any other scheme should be 13,000,000, representing 10 per cent. of the issued share capital of the Company as at the date of adoption of the Share Option Scheme.

The Stock Exchange has indicated that it reserves the right to take appropriate action.

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the prospectus (the “Prospectus”) of the Company dated 22 August, 2001.

It is stated on page 189 of the Prospectus, under the section headed “Statutory and general information”, that “upon completion of the Placing and until further Shareholders’ approval is sought, the total number of Shares subject to options which may be granted under the Share Option Scheme and any other scheme will be 18,000,000, representing 10 per cent. of the issued share capital of the Company at that time.”

The Board would like to announce that there is a typographical error in the above statement and the correct number of Shares subject to options which may be granted under the Share Option Scheme and any other scheme should be 13,000,000, representing 10 per cent. of the issued share capital of the Company as at the date of adoption of the Share Option Scheme. The Directors consider that the above typographical error has no significant impact on the contents of the Prospectus.

Subject to the consent of the Registrar of Companies in Hong Kong, a copy of this announcement will be registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance.

The Stock Exchange has indicated that it reserves the right to take appropriate action.

By order of the Board
Angels Transport Technology Company Limited
Daniel X.D. Yan
Chairman

Hong Kong, 28 August, 2001

This announcement will remain on the GEM website with the domain name www.hkgem.com on the "Latest Company Announcements" page for 7 days from the date of its posting.