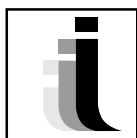


*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.*

*The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Unless defined otherwise, terms in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) issued by Topsearch International (Holdings) Limited (the “Company”) dated 11 June, 2002.*

*Prospective investors in the New Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to the Company given by DBS Asia (acting for itself and on behalf of the Underwriters) upon the occurrence of any of the events set forth under “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 6:00 p.m. (Hong Kong time) on the day immediately preceding the day on which dealings in the Shares on the Main Board first commence. Such events include, without limitation, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out.*



**Topsearch International (Holdings) Limited**  
**至卓國際 (控股) 有限公司\***

*(incorporated in Bermuda with limited liability)*

**NEW ISSUE**

**LISTING ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**BY WAY OF  
PUBLIC OFFER AND PLACING**

<b>Number of New Shares</b>	<b>: 160,000,000 Shares, subject to over-allotment option</b>
<b>Number of Public Offer Shares</b>	<b>: 24,000,000 Shares, subject to reallocation</b>
<b>Number of Placing Shares</b>	<b>: 136,000,000 Shares, subject to over-allotment option and reallocation</b>
<b>Offer Price</b>	<b>: HK\$1.38 per Share payable in full on application</b>
<b>Nominal value</b>	<b>: HK\$0.10 each</b>
<b>Stock code</b>	<b>: 2323</b>

*Sponsor, Bookrunner and Lead Manager*



**DBS ASIA CAPITAL LIMITED**

*Principal Placing Agent*

**DBS VICKERS SECURITIES**

*Co-Managers*

**DBS Vickers (Hong Kong) Limited  
Kingsway SW Securities Limited  
Phoenix Capital Securities Ltd.**

**KGI Asia Limited  
Phillip Securities (HK) Ltd.  
Tartan Securities (Asia) Ltd.**

Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the application forms relating thereto, and any Shares which may fall to be issued upon the exercise of the Over-allotment Option and the options that may be granted under the Share Option Scheme. Dealings in the Shares on the Main Board are expected to commence on Friday, 21 June, 2002. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“CCASS”) with effect from the commencement date of dealings in the Shares on the Main Board or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

The New Issue comprises the Public Offer of initially 24,000,000 Public Offer Shares to be offered to members of the public in Hong Kong and the Placing of initially 136,000,000 New Shares to professional, institutional and individual investors. For allocation purposes only, the number of the Public Offer Shares initially available for subscription under the Public Offer, after deducting 2,400,000 Public Offer Shares (representing 10% of the Public Offer Shares initially available under the Public Offer) which will be available for subscription by eligible full-time employees of the Group in Hong Kong (excluding the Directors or chief executive of the Company, existing beneficial owners of the Shares or any of their respective associates) on **PINK** application forms, will be divided equally into two pools: pool A and pool B. The Public Offer Shares in pool A will be allocated on an equitable basis only to applicants who have validly applied for the Public Offer Shares with a total subscription amount (excluding the brokerage, the transaction levy imposed by the Securities and Futures Commission and the Stock Exchange trading fee payable thereon) of HK\$5 million or less. The Public Offer Shares in pool B will be allocated on an equitable basis only to applicants who have validly applied for the Public Offer Shares with a total subscription amount (excluding the brokerage, the transaction levy imposed by the Securities and Futures Commission and the Stock Exchange trading fee payable thereon) of more than HK\$5 million and up to the total value of pool B. Applicants should be aware that applications in the same pool, as well as applications in different pools, are likely to receive different allocation ratios. If the Public Offer Shares in one (but not both) of the pools is undersubscribed, the unsubscribed Public Offer Shares will be transferred to the other pool to satisfy demand, if any, in that pool and shall be allocated accordingly. Applicants can only receive an allotment of the Public Offer Shares from either pool A or pool B but not from both pools. Multiple or suspected multiple applications and any application on a **WHITE** or

**YELLOW** application form for more than the total number of the Public Offer Shares initially made available for subscription in either pool A or pool B under the Public Offer will be rejected and only one application on a **WHITE** or **YELLOW** application form (other than any application made on a **PINK** application form) may be made for the benefit of any person. In addition, applicants are required to undertake and confirm that they or the relevant beneficial owner(s) have not indicated and will not indicate an interest for, and have not received or been placed or allotted (including conditionally and/or provisionally) with, the Placing Shares under the Placing. Applications where cheques or banker's cashier order are dishonoured upon first presentation will be rejected.

**Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related application forms.** Applicants who would like to be allotted the Public Offer Shares in their own names should complete and sign the **WHITE** application forms. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for the credit of their investor participant stock accounts or the stock accounts of their designated CCASS participants maintained in CCASS should complete and sign the **YELLOW** application forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 11 June, 2002 until 12:00 noon on Friday, 14 June, 2002 at the depository counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or the Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128-140 Queen's Road Central, Hong Kong. Copies of the Prospectus, together with the **PINK** application forms, have also been made available to full-time employees of the Group in Hong Kong. The **PINK** application forms, completed in accordance with the instructions printed thereon and accompanied by one appropriate remittance cheque or one banker's cashier order, must be returned to Mr. Chan Ngai Chi, the Company Secretary of the Group at 3301, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong by no later than 4:00 p.m. on Thursday, 13 June, 2002.

Preference will be given to applications from full-time employees of the Group in Hong Kong (excluding the Directors or chief executive of the Company, existing beneficial owners of the Shares or any of their respective associates) for a maximum of 2,400,000 Shares, representing 10% of the Public Offer Shares initially available under the Public Offer.

**The New Issue is conditional upon fulfilment of the conditions as stated under "Conditions of the New Issue" in the section headed "Structure of the New Issue" in the Prospectus. If the conditions are not fulfilled on or before Thursday, 11 July, 2002, all application money received from applicants under the Public Offer will be refunded, without interest, on the terms set out under the heading "Refund of your money" on the application forms.**

The Company has granted to DBS Asia the Over-allotment Option, exercisable by DBS Asia, to require the Company to issue up to 24,000,000 additional Shares to cover any over-allocations in the Placing. In the event that the Over-allotment Option is exercised, the Company will issue a separate announcement.

Copies of the Prospectus, together with the **WHITE** application forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 11 June, 2002 until 12:00 noon on Friday, 14 June, 2002 from:

1. **DBS Asia Capital Limited** of 16th Floor, Man Yee Building, 68 Des Voeux Road Central, Hong Kong;
2. **DBS Vickers (Hong Kong) Limited** of 19th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong;
3. **KGI Asia Limited** of 27th Floor, Asia Pacific Finance Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong;
4. **Kingsway SW Securities Limited** of 5th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong;
5. **Phillip Securities (HK) Ltd.** of 11th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong;
6. **Tartan Securities (Asia) Ltd.** of Room 2205, 22nd Floor, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong; or
7. any of the following branches of **The Hongkong and Shanghai Banking Corporation Limited**:

<b>Hong Kong Island</b>	Hong Kong Main Branch	Level 3, 1 Queen's Road Central
	Des Voeux Road Central Branch	China Insurance Group Building, 141 Des Voeux Road Central
	Des Voeux Road West Branch	Western Centre, 40-50 Des Voeux Road West
	Hay Wah Building Branch	G/F, Hay Wah Building, 71-85B Hennessy Road, Wanchai
	North Point Branch	G/F, Winner House, 306-316 King's Road, North Point
<b>Kowloon</b>	Kwun Tong Branch	1 Yue Man Square, Kwun Tong
	Mongkok Branch	673 Nathan Road, Mongkok
	Tsim Sha Tsui Branch	82-84 Nathan Road, Tsim Sha Tsui
<b>New Territories</b>	City Landmark Branch	Shops 117-131, 1/F, City Landmark I, 68 Chung On Street, Tsuen Wan
	Shatin City One Branch	Shops 138-140, 1/F, City One Plaza, Shatin

Completed **WHITE** and **YELLOW** application forms (to which one cheque or one banker's cashier order should be securely stapled) should be deposited in the special collection boxes provided at any of the branches of **The Hongkong and Shanghai Banking Corporation Limited** referred to above on the following dates during the following times:

**Tuesday, 11 June, 2002 — 9:00 a.m. to 4:00 p.m.**  
**Wednesday, 12 June, 2002 — 9:00 a.m. to 4:00 p.m.**  
**Thursday, 13 June, 2002 — 9:00 a.m. to 4:00 p.m.**  
**Friday, 14 June, 2002 — 9:00 a.m. to 12:00 noon**

Subject to the terms and conditions set out in the Prospectus and the application forms, completed **WHITE** and **YELLOW** application forms must be received by no later than 12:00 noon on Friday, 14 June, 2002 (or such later date as may apply in the case of a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning being in force in Hong Kong as described under "Effect of bad weather on the opening of the application lists of the New Issue" in the section headed "How to apply for the Public Offer Shares" in the Prospectus). Announcements on level of indication of interests in the Placing, the results of applications and the basis of allotment of the Public Offer Shares will be published in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) on Wednesday, 19 June, 2002.

If you have applied for 500,000 Public Offer Shares or more on a **WHITE** application form and have indicated on your application form that you will collect your Share certificate(s) and/or refund cheque (if any) in person, you may collect the same in person from Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspapers as the date of despatch of Share certificates and refund cheques. This is expected to be Wednesday, 19 June, 2002. If you are an individual applicant who opts for personal collection, you must not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, you must attend by your authorised representatives bearing a letter of authorisation from your corporation stamped with your corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tengis Limited. If you do not collect your refund cheque(s) and (where applicable) Share certificate(s), they will be despatched shortly after the date of despatch, by ordinary post at your own risk, to the address as specified in your application form. If you have not indicated on your application form that you will collect your Share certificate(s) and/or refund cheque (if any) or if you have applied for less than 500,000 Public Offer Shares, then your Share certificate(s) and/or refund cheque (if any) will be sent to the address on your application form by ordinary post and at your own risk on Wednesday, 19 June, 2002. No receipt will be issued for application money paid. The Company will not issue temporary evidence of title.

If you have applied for 500,000 Public Offer Shares or more on a **YELLOW** application form and have indicated on your application form that you will collect your refund cheque (if any) in person, please follow the instruction for collection of refund cheques as set out for the **WHITE** application form above.

If you have applied for the Public Offer Shares on a **YELLOW** application form and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to your CCASS investor participant stock account or the stock account of your designated CCASS participant as indicated by you in the application form at the close of business on Wednesday, 19 June, 2002 or, under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. You should check the number of Public Offer Shares allotted to you with your designated CCASS participant if you are applying through a designated CCASS participant, or via the CCASS Phone System and CCASS Internet System, if you are applying as a CCASS investor participant. For CCASS investor participants, HKSCC will also mail to you an activity statement showing the number of the Public Offer Shares credited to your investor participant stock account.

If your application is wholly or partially unsuccessful, the Company will refund application money, brokerage, the transaction levy imposed by the Securities and Futures Commission and the Stock Exchange trading fee to you without interest. All refunds will be made by a cheque crossed "Account payee only", and made out to you or, if you are joint applicants, to the first-named applicant on your application form on the terms set out under "Refund of your money" on the application form. Refund cheque will be sent to the address on your application form or if you are joint applicants to the address of the first-named applicant on your application form by ordinary post and at your own risk on Wednesday, 19 June, 2002.

By Order of the Board  
**Topsearch International (Holdings) Limited**  
**CHEOK Ho Fung**  
*Chairman*

Hong Kong, 11 June, 2002

*\* For identification purposes only*

Please also refer to the published version of this announcement in the South China Morning Post.