



TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 2323)

ANNOUNCEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board (the “Board”) of directors of the Company (the “Directors”) have noted today’s increase in the trading volume of the shares of the Company (the “Shares”) and wish to state that the Directors are not aware of any reasons for such increase save for (i) the top-up placing of up to 70,000,000 Shares at the placing price of HK\$0.90 per Share as announced by the Company on 25 February 2005 involving the Company’s controlling shareholder Inni International Inc. and Sun Hung Kai International Limited as the placing agent; and (ii) the acquisition of 100,000 Shares at the price of HK\$1.14 per Share in the open market on 28 February 2005 by Mr. Wong Shui Hing, an executive Director, with such Shares representing approximately 0.0156% of the issued share capital of the Company and accounting for approximately 0.1343% of today’s trading volume of the Shares.

The Directors also confirm that save for the above, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rule Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

On behalf of the Board

Cheok Ho Fung

Chairman and chief executive officer

Hong Kong, 28 February 2005

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung, Mr. Ng Chi Shing, Mr. Wong Shui Hing and Mr. Ting Sui Ping being the Executive Directors, Mr. Kwok Chi Kwong, Danny, Mr. Tang Yok Lam, Andy and Mr. Ng Kwok Ying, Alvin being the Non-Executive Directors and Mr. Leung Shu Kin, Alfred and Mr. Wong Wing Kee being the Independent Non-executive Directors.

* *For identification purposes only*

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