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FlexSystem Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

The Board of directors (the “Board”) of FlexSystem Holdings Limited (the “Company”) hereby announces that with effect from 31 October 2000, Ms. Lau Wai Fung (“Ms. Lau”) has resigned as the Company Secretary and Qualified Accountant of the Company, and Mr. Leung Wai Cheung (“Mr. Leung”) has been appointed as the new Company Secretary and Qualified Accountant of the Company. Mr. Leung is also an executive director of the Company.

Mr. Leung is a qualified accountant and chartered secretary with over 10 years of experience in accounting and auditing and over 3 years of experience in financial management. He is an associate member of each of the Hong Kong Society of Accountants, Australian Society of Certified Practising Accountants, the Institute of Chartered Secretaries and Administrators, the Hong Kong Institute of Companies Secretaries and the Taxation Institute of Hong Kong, He is also a fellow member of the Association of Chartered Certified Accountants. He joined the Group in May 2000.

The Board wish to take this opportunity to thank Ms. Lau for her past contribution towards the Company during her term of service.

By Order of the Board
LEUNG WAI CHEUNG
Company Secretary

Hong Kong, 31 October 2000

This announcement, for which the directors of the issuer 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 the issuer. 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.

This announcement will remain on the GEM website on the “Latest Company Announcements” page and the Company’s website for 7 days from the date of its posting.