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FlexSystem Holdings Limited

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The board of directors of FlexSystem Holdings Limited (the “Company”) announces that the principal place of business of the Company will be changed to 12/F, North Block, Skyway House, 3 Sham Mong Road, Tai Kok Tsui, Kowloon, Hong Kong with effect from 15 January 2001.

By order of the Board
Leung Wai Cheung
Company Secretary

Hong Kong, 15 January, 2001

This announcement will remain on the GEM website (www.hkgem.com) on the “Latest Company Announcements” page for 7 days from the day of its posting.