

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors (the “Directors”) of FlexSystem Holdings Limited (the “Company”) 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 Company. 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.



FLEXSYSTEM HOLDINGS LIMITED
(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The board of Directors (the “Board”) announces that Mr. Lo Yip Tong (“Mr. Lo”) will resign as a non-executive director of the Company with effect from 31st January, 2003 for personal reasons. The Board would like to take this opportunity to express its appreciation for Mr. Lo’s contribution towards the Company during his term of service.

By order of the Board
FlexSystem Holdings Limited
Leung Wai Cheung
Company Secretary

Hong Kong, 28th January, 2003

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