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FlexSystem Holdings Limited

(incorporated in the Cayman Islands with limited liability)

APPOINTMENT OF THE NEW HONG KONG BRANCH SHARE REGISTRARS

The board (the “Board”) of directors (the “Directors”) of FlexSystem Holdings Limited (the “Company”) hereby announces that Secretaries Limited be and is hereby appointed as the new Hong Kong Branch Share Registrars of the Company in place of Hong Kong Registrars Limited with effect from 1st March 2003. The address, telephone and fax numbers of the new Hong Kong Branch Share Registrars are as follows:

Secretaries Limited
Ground Floor
Bank of East Asia Harbour View Centre
56 Gloucester Road
Wanchai
Hong Kong
Tel: 2980 1766
Fax: 2861 1465

Applications for registration of transfer of shares of the Company should be lodged with Secretaries Limited with effect from 1st March 2003. Share certificates uncollected on 28th February 2003, Friday shall be collected from Secretaries Limited from and including 3rd March 2003, Monday onwards.

By order of the Board
Leung Wai Cheung
Company Secretary

Hong Kong, 12th February 2003

This announcement, for which the Directors 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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days and the Company’s website (www.flexsystem.com) from the date of its publication.