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FlexSystem Holdings Limited

(incorporated in the Cayman Islands with limited liability)

NOTICE OF BOARD OF DIRECTORS' MEETING

The board (the "Board") of directors (the "Directors") of FlexSystem Holdings Limited (the "Company") hereby announces that a meeting of the Board will be held at 12/F, North Block, Skyway House, 3 Sham Mong Road, Tai Kok Tsui, Kowloon, Hong Kong on Thursday, 12th February 2004 at 4:00 p.m. for the following businesses:—

1. To consider and approve the third quarter unaudited results of the Company and its subsidiaries for the nine months ended 31st December 2003 (the "Third Quarter Results") and the announcement of the Third Quarter Results;
2. To approve the publication of the Third Quarter Results on the GEM website and the Company's website and the despatch of Third Quarter Results to shareholders;
3. To consider the payment of dividend, if any;
4. To consider the closure of the Register of Members, if necessary; and
5. To transact any other business.

By order of the Board
Leung Wai Cheung
Company Secretary

Hong Kong, 28th January 2004

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 from the date of its publication.