

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“Hongkong Clearing”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Argos

ARGOS ENTERPRISE (HOLDINGS) LIMITED **雅高企業(集團)有限公司**

(Incorporated in Hong Kong with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

BY WAY OF PLACING OF NEW SHARES AND SALE SHARES

Number of Placing Shares : 54,000,000 comprising
30,000,000 New Shares and
24,000,000 Sale Shares
Placing Price : HK\$1.00 per Placing Share
Nominal Value : HK\$0.01 each
Stock Code : 8022

Sponsor



YU MING INVESTMENT MANAGEMENT LIMITED

Lead Manager and Financial Adviser

CAOSH

CELESTIAL CAPITAL LIMITED

Co-Lead Manager

Yu Ming Investment Management Limited

CSC Securities (HK) Limited

JS Cresvale International Limited

Co-Manager

Core Pacific-Yamaichi International (H.K.) Limited

South China Securities Limited

SUMMARY

- The 54,000,000 Placing Shares were approximately two times over-subscribed. An aggregate of 54,000,000 Placing Shares have been conditionally allocated to 187 placees. All the placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or any of its subsidiaries or an associate of any of them.
- The public float percentage of the Company will be 30.0 per cent. of the issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue.
- Share certificates for the Placing Shares will be despatched by 10:00 a.m. on Wednesday, 8 August, 2001. All necessary arrangements have been made with Hongkong Clearing for deposit of the Placing Shares into CCASS before commencement of dealings in the Shares on GEM of the Stock Exchange.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Monday, 13 August, 2001 as scheduled in the Prospectus.

Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as used or defined in the prospectus of Argos Enterprise (Holdings) Limited (the “Company”) dated 31 July, 2001 (the “Prospectus”).

LEVEL OF INTEREST

The 54,000,000 Placing Shares were approximately two times over-subscribed. An aggregate of 54,000,000 Placing Shares have been conditionally allocated to 187 placees. All the placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or any of its subsidiaries or an associate of any of them.

Pursuant to the Placing, the 54,000,000 Placing Shares have been conditionally allocated to a total of 187 placees as follows:

Number of Placing Shares			Number of Placees
2,000	to	20,000	64
20,001	to	50,000	17
50,001	to	100,000	21
100,001	to	200,000	24
200,001	to	500,000	32
500,001	to	1,000,000	12
1,000,001	to	2,000,000	10
2,000,001	to	4,500,000	7
			<hr/>
Total number of placees			<u><u>187</u></u>

None of the Placing Shares have been placed to any party or group of persons as specified under Rule 10.12(4) of the GEM Listing Rules.

Out of the 54,000,000 Placing Shares placed, 4,500,000 and 25,280,000 Placing Shares have been placed to the largest and the ten largest placees respectively, representing approximately 8.33 per cent. and approximately 46.81 per cent. of the Placing Shares respectively, and approximately 2.5 per cent. and approximately 14.04 per cent. of the total issued share capital of the Company respectively.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its issued share capital at the time the Company is listed on GEM and at all times thereafter. Immediately following the Placing and the Capitalisation Issue, the Company will have a public float of 30 per cent.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

According to the expected timetable as set out in the Prospectus, the share certificates in respect of the Placing Shares are expected to be deposited into CCASS on or before Wednesday, 8 August, 2001 for credit to the respective CCASS participant's stock account designated by the Underwriters, the placees or their agents (as the case may be). All necessary arrangements have been made with Hongkong Clearing for deposit of the Placing Shares into CCASS before commencement of dealings in the Shares on the Stock Exchange.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operation Procedures in effect from time to time.

COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Monday, 13 August, 2001 as scheduled in the prospectus.

NOTICE OF BOARD OF DIRECTORS' MEETING

The board of Directors (the "Board") of the Company hereby announces that a meeting of the Board will be held at Room 1113, 11th Floor, Block A2, Yau Tong Industrial City, 17 Ko Fai Road, Kowloon, Hong Kong on 10th August, 2001 at 4:00 p.m. for the following purposes:

1. To consider and approve the unaudited interim results of the group, comprising the Company and its subsidiaries, for the six months ended 30th June, 2001 and approve the draft announcement of the interim results to be published on the GEM website and the Company's website;
2. To consider the payment of an interim dividend, if any;
3. To consider the closure of the register of members, if necessary; and
4. To transact any other business.

By order of the Board
Argos Enterprise (Holdings) Limited
Wong Wah Sang
Chairman

Hong Kong, 8 August, 2001

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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, (i) the information contained in this announcement is accurate and complete in all material respects and is not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 appear on the GEM website for 7 days from the date of its posting.