

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.



(incorporated in Cayman Islands with limited liability)

**ANNOUNCEMENT
IN RESPECT OF
CONCENTRATION OF PUBLIC FLOAT**

This announcement is made in respect of the high concentration of holding of the shares of the Company (the “**Shares**”) held by a limited number of holders as at 12 March 2003.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

The Board was informed by the Stock Exchange on 27 March 2003 that on the basis of the review provided by the Securities and Futures Commission, as at 12 March 2003, an aggregate of 98,756,000 Shares were held by 10 public shareholders, which represented 20.57% of the issued share capital of the Company. In aggregate with the 75% shareholding held by City Pacific Ventures Limited, they accounted for 95.57% of the issued share capital of the Company. As such, there was only about 4.43% of the issued share capital of the Company in the hands of other shareholders.

As at 12 March 2003, the following interests of the Company were noted:

	Number of Shares held	Percentage of total number of issued Shares
*City Pacific Ventures Limited	360,000,000	75%
10 public shareholders	98,756,000	20.57%
Other public shareholders	<u>21,244,000</u>	<u>4.43%</u>
Total	<u>480,000,000</u>	<u>100%</u>

* *The Shares are beneficially owned by City Pacific Ventures Limited, of which Mr. Chan Tik Yuen, the Chairman of the Company, is the sole director. City Pacific Ventures Limited is wholly-owned by Joy Ventures International Limited as trustee of the WCY Unit Trust, all but one units of which are beneficially owned by the CNH Trust. The remaining one unit of the WCY Unit Trust is beneficially owned by Ms. Wong Cheung Yun (the mother of Mr. Chan Tik Yuen). HSBC International Trustee Limited and Ms. Wong Cheung Yun are the trustee and the protector of the CNH Trust, respectively. The discretionary objects of the CNH Trust during the Moratorium Period are Mr. Chan Tik Yuen (as to 60% of the trust assets) and Mr. Chan Ngan Hoi (as to 40% of the trust assets) and thereafter are the family members of Mr. Chan Tik Yuen and Mr. Chan Ngan Hoi including, but not limited to themselves, Ms. Han Seung A (the spouse of Mr. Chan Tik Yuen), Ms. Wong Cheung Yun and Ms. Chan Shiu Shu (the daughter of Mr. Chan Tik Yuen). Joy Ventures is wholly-owned by the CNH Trust. In accordance with the terms of the trust deed of the CNH Trust, Mr. Chan Tik Yuen, as the settler of the CNH Trust, has conferred the widest possible discretionary power onto HSBC International Trustee Limited as to the administration of the trust fund. Hence, HSBC International Trustee Limited has a complete and unfettered discretion as to whether or not to make any distribution, the amount of the distribution, which beneficiaries will receive the distribution, the investment of the trust fund and early termination of the trust period, subject to the restriction that no distribution of the trust fund shall be made under the CNH Trust during the Moratorium Period. To this end, HSBC International Trustee Limited will not be influenced by Mr. Chan Tik Yuen to cause any disposal of the Shares. In accordance with the terms of the trust deed, the protector, Ms. Wong Cheung Yun, has the power to remove HSBC International Trustee Limited as the trustee of the CNH Trust and appoint a replacement. As such, Ms. Wong Cheung Yun will exercise this removal power if it is found that HSBC International Trustee Limited has any serious mismanagement or misconduct as to the trust fund.*

Having made enquiries of the directors and City Pacific Ventures Limited as the only substantial shareholder (the “**Substantial Shareholder**”) of the Company regarding the interests of the connected persons in the Shares, each of the directors and the substantial shareholder confirmed that he/she/it and his/her/its associates (as defined in the Rules Governing the Listing of

Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the (“**GEM Listing Rules**”)) have no other interest, whether held by himself/herself/itself or his/her/its associates or through HKSCC Nominees Limited in the Shares, save as those disclosed in the Prospectus of the Company dated 22 November 2002 or in this announcement.

As long as the Directors are aware of, City Pacific Ventures Limited is the only substantial shareholder of the Company.

The Board confirms that there is sufficient number of Shares held by the public in compliance with the public float requirement under Rule 11.23 of the GEM Listing Rules. Given the concentration of the public float of the Company in hands of a limited number of shareholders as at 12 March 2003, the Company hereby makes this announcement to keep the market promptly informed of this circumstance.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

By Order of the Board
AGL Mediatech Holdings Limited
Chan Tik Yuen
Chairman

Hong Kong, 28 March 2003

This announcement, for which the directors of AGL MediaTech 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 for the purpose of giving information with regard to the Company. The directors of the Company 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 appear on the “Latest Company Announcements” page of the GEMwebsite for at least seven days from the date of publication.