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## ECO-TEK HOLDINGS LIMITED

環康集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 8169)

### DISCLOSURE OF TRADE RECEIVABLE PURSUANT TO RULES 17.15 AND 17.17 OF THE GEM LISTING RULES

This announcement is made pursuant to rules 17.15 and 17.17 of the GEM Listing Rules to disclose the Trade Receivable of the Group which individually exceeds 8% of the audited consolidated total asset value of the Group as at 31 October 2003 which amounted to approximately HK\$97,069,000.

The Trade Receivable constituted a disclosure obligation under Chapter 17 of the GEM Listing Rules. The failure to disclose the particulars of the Trade Receivable pursuant to rules 17.15 and 17.17 constituted a breach of the GEM Listing Rules. The Stock Exchange reserves its rights to take appropriate disciplinary action against the Company and/or its directors in respect of the Company's failure to disclose the Trade Receivable at appropriate time pursuant to rules 17.15 and 17.17 of the GEM Listing Rules.

Pursuant to rules 17.15 and 17.17 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM Listing Rules") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), a disclosure obligation arises where the relevant advance to an entity from Eco-Tek Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") exceeds 8% of the audited consolidated total asset value of the Group as at 31 October 2003 which amounted to approximately HK\$97,069,000.

As at 30 October 2004, the following trade receivable from a customer of the Group (the "Trade Receivable") exceeded 8% of the audited consolidated total asset value of the Group as at 31 October 2003:

<u>Customer</u>	<u>Amount due to the Group</u>	<u>% of the audited consolidated total asset value of the Group as at 31 October 2003</u>
	(HK\$)	
Haitian Machinery Co. Ltd	8,639,317	8.9%

Haitian Machinery Co. Ltd (“Haitian”) is one of the customers of the Group and is independent of, and is not connected with, the Company or its subsidiaries, the directors, chief executive or substantial shareholders of the Company and its subsidiaries or their respective associates (as defined in the GEM Listing Rules).

The Trade Receivable was resulted from sales of the Group’s products in its ordinary course of business and on normal commercial terms. It is unsecured and interest free, and Haitian has been paying to the Group for its purchases in accordance with the 90 days payment term.

On 5 November 2004, the Group received a payment of HK\$1.4 million from Haitian, who agreed to pay such amount before 30 October 2004, to settle part of the amounts due to the Group. The Company considered that the occurrence of the Trade Receivable was a matter of time gap between issuance of sale invoice to and payment received from Haitian and therefore did not disclose the Trade Receivable on time.

The Company will comply with the relevant disclosure requirements pursuant to Rule 17.22 of the GEM Listing Rules for so long as the circumstances giving rise to such disclosure obligation continue to exist.

The Company’s failure to disclose the particulars of the Trade Receivable at appropriate time constituted breaches of the GEM Listing Rules. The Stock Exchange reserves its rights to take appropriate disciplinary action against the Company and/or its directors in respect of the Company’s failure to disclose the particulars of the Trade Receivable at appropriate time pursuant to Rules 17.15 and 17.17 of the GEM Listing Rules.

As at the date of this announcement, the directors of the Company are as follows:

**Executive directors:**

Dr. Pau Kwok Ping

Mr. Shah Tahir Hussain

Mr. Han Ka Lun

**Non-executive directors:**

Dr. Lui Sun Wing

Mr. Young Meng Cheung Andrew

**Independent non-executive directors:**

Ms. Chan Siu Ping Rosa

Mr. Takeuchi Yutaka

Professor Ni Jun

Ms. Hui Wai Man Shirley

By order of the Board  
**Eco-Tek Holdings Limited**

**Pau Kwok Ping**  
*Chairman*

Hong Kong, 13 January 2005

*\* For identification purpose only.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM 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: (i) the information contained in this announcement is accurate and complete in all material respects and 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 remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of publication.*