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## EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED

(志鴻科技國際控股有限公司)\*

(Incorporated in Bermuda with limited liability)

### PLACING AND PUBLIC OFFER

<b>Number of Placing Shares:</b>	<b>127,500,000 (subject to adjustment and reallocation)</b>
<b>Number of Public Offer Shares:</b>	<b>22,500,000 (subject to adjustment and reallocation)</b>
<b>Offer Price:</b>	<b>HK\$1.38 per Offer Share (plus one per cent. brokerage and a Hong Kong Stock Exchange transaction levy of 0.01 per cent.)</b>
<b>Nominal Value:</b>	<b>HK\$0.10 each</b>
<b>Stock Code:</b>	<b>8048</b>

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

Global Co-ordinator, Sponsor and Lead Manager



HSBC Investment Bank Asia Limited

Co-Lead Managers

Bear Stearns Asia Limited

CEF Capital Limited

Co-Managers

Advanced Partners Brokerage Limited  
CLSA Emerging Markets

Cazenove Asia Limited  
Vickers Ballas Capital Limited

Unless the context requires otherwise, terms defined in the prospectus dated 20th June, 2000 (the "Prospectus") issued by Excel Technology International Holdings Limited (the "Company") shall have the same respective meanings when used in this announcement.

#### SUMMARY

- The Offer Price was determined on Friday, 23rd June, 2000 between the Company and HSBC Investment Bank Asia (on behalf of the Underwriters) at HK\$1.38 per Share.
- A total of 1,722 valid applications have been received on WHITE and YELLOW application forms and through giving instructions to Hongkong Clearing electronically for a total of 977,734,000 Public Offer Shares, equivalent to about 43.5 times of the 22,500,000 Public Offer Shares initially available for subscription.
- The 127,500,000 Placing Shares initially available to professional, institutional and individual investors for subscription under the Placing were subscribed in excess of 17 times.
- 7,500,000 Shares, representing about 33.3% of the number of the Shares initially available under the Public Offer, have been reallocated from the Placing to the Public Offer to satisfy demands in the Public Offer.
- The total number of Shares which are available under the Public Offer, after reallocation, is 30,000,000.
- The total number of Shares which are available under the Placing, after reallocation, is 120,000,000.
- 2,154,000 Placing Shares have been allocated to 140 full-time employees of the Group on a preferential allocation basis.
- Share certificates for Shares allotted to applicants using WHITE application forms who have applied for less than 1,000,000 Shares or those who have applied for 1,000,000 Shares or more and have not indicated on the application form that they wish to collect their share certificates in person will be posted to those entitled by ordinary post at their own risk on Wednesday, 28th June, 2000.
- Share certificates for Shares allotted to applicants using WHITE application forms who have applied for 1,000,000 Shares or more and have indicated on the application form that they wish to collect their share certificates in person may collect their share certificates personally from 9:00 a.m. to 1:00 p.m. on Wednesday, 28th June, 2000 from the Company's branch share registrar, Central Registration Hong Kong Limited. Any share certificates not collected within such times will be posted to those entitled at their own risk as soon as practicable thereafter.
- Share certificates for Shares allotted to applicants using YELLOW application forms or by giving electronic application instructions to Hongkong Clearing are expected to be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts at the close of business on Wednesday, 28th June, 2000.
- Refund cheques to applicants using WHITE or YELLOW application forms who have applied for less than 1,000,000 Shares, or those who has applied for 1,000,000 Shares or more but have not indicated on the application form that they wish to collect their refund cheques in person will be posted to those entitled by ordinary post at their own risk on Wednesday, 28th June, 2000.
- Refund cheques to applicants using WHITE or YELLOW application forms who have applied for 1,000,000 Shares or more and have indicated on the application form that they wish to collect their refund cheques in person will be available for collection from 9:00 a.m. to 1:00 p.m. on Wednesday, 28th June, 2000 from the Company's branch share registrar, Central Registration Hong Kong Limited. Any refund cheques not collected within such times will be posted to those entitled at their own risk as soon as practicable thereafter.
- If you have subscribed for Public Offer Shares by giving electronic application instructions to Hongkong Clearing, all refunds will be credited to your designated bank account or the designated bank account of your broker or custodian on Wednesday, 28th June, 2000.
- The Company has granted to the Underwriters the Over-allotment Option exercisable by HSBC Investment Bank Asia on behalf of the Underwriters at any time on or before 20th July, 2000 to require the Company to issue up to an aggregate of 22,500,000 additional Shares at the Offer Price.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Friday, 30th June, 2000.

#### Offer Price

The Offer Price was determined on 23rd June, 2000 between the Company and HSBC Investment Bank Asia (on behalf of the Underwriters) at HK\$1.38 per Share (excluding 1% brokerage and 0.01% Stock Exchange transaction levy). The price determination agreement was signed between the Company and HSBC Investment Bank Asia on 23rd June, 2000.

#### Results of Applications

The Directors are pleased to announce that at the close of the application lists at 12:00 noon on Friday, 23rd June, 2000, a total of 1,722 valid applications have been received pursuant to the Public Offer on WHITE and YELLOW application forms and through giving instructions to Hong Kong Clearing electronically for a total of 977,734,000 Public Offer Shares, equivalent to approximately 43.5 times of the total number of 22,500,000 Public Offer Shares initially available for subscription. 7,500,000 Shares, representing 33.3% of the number of Shares initially available under the Public Offer, have been reallocated from the Placing to the Public Offer to satisfy demands in the Public Offer. The total number of Shares which are available under the Public Offer, after reallocation, is 30,000,000 Shares.

The total number of Shares which are available under the Placing, after reallocation, is decreased from 127,500,000 to 120,000,000. The 127,500,000 Placing Shares initially available to professional, institutional and individual investors for subscriptions under the Placing were subscribed in excess of 17 times. The Company has granted to the Underwriters the Over-allotment Option exercisable by HSBC Investment Bank Asia on behalf of the Underwriters at any time on or before 20th July, 2000 to require the Company to issue up to an aggregate of 22,500,000 additional Shares at the Offer Price. If the Over-allotment Option is exercised, a press announcement will be made.

A placing distribution table will be separately published on the GEM Web-site and in the South China Morning Post in English and the Hong Kong Economic Times in Chinese on 29th June, 2000.

Of the 120,000,000 Placing Shares, 2,154,000 Placing Shares have been allocated to 140 full-time employees of the Group on a preferential allocation basis. To the best of the knowledge of HSBC Investment Bank Asia and the Directors, no Placing Shares have been placed with any connected person (as defined in the GEM Listing Rules) of the Company.

All multiple applications and suspected multiple applications have been rejected. No application for more than 100% of the Shares being offered to the public for subscription under the Public Offer (that is, more than 22,500,000 Shares) has been identified. The Public Offer Shares have been allocated on the basis set out in the paragraph headed "Basis of allocation" below.

#### Basis of allocation

Subject to the satisfaction of the conditions set out in the paragraph headed "Conditions of the Share Offer" in the section headed "Structure of the Share Offer" of the Prospectus, valid applications made by the public on WHITE and YELLOW application forms and through giving instructions to Hongkong Clearing electronically will be allotted on the following basis:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
200,000	40	10,000 Shares	100.00%	5.00%
250,000	3	10,000 Shares	100.00%	4.00%
300,000	22	12,000 Shares	100.00%	4.00%
350,000	2	14,000 Shares	100.00%	4.00%
400,000	5	16,000 Shares	100.00%	4.00%
450,000	2	18,000 Shares	100.00%	4.00%
500,000	30	20,000 Shares	100.00%	4.00%
600,000	5	24,000 Shares	100.00%	4.00%
700,000	6	28,000 Shares	100.00%	4.00%
800,000	8	28,000 Shares plus 3 out of 8 to receive additional 2,000 Shares	100.00%	3.59%
900,000	1	32,000 Shares	100.00%	3.56%
1,000,000	55	34,000 Shares plus 28 out of 55 to receive additional 2,000 Shares	100.00%	3.50%
1,100,000	1	38,000 Shares	100.00%	3.45%
1,200,000	2	40,000 Shares plus 1 out of 2 to receive additional 2,000 Shares	100.00%	3.42%
1,400,000	1	42,000 Shares	100.00%	3.00%
1,500,000	3	42,000 Shares	100.00%	2.80%
1,600,000	1	42,000 Shares	100.00%	2.63%
1,800,000	1	46,000 Shares	100.00%	2.56%
2,000,000	20	50,000 Shares	100.00%	2.50%
2,500,000	3	60,000 Shares	100.00%	2.40%
3,000,000	15	72,000 Shares	100.00%	2.40%
3,100,000	1	74,000 Shares	100.00%	2.39%
3,500,000	2	80,000 Shares plus 1 out of 2 to receive additional 2,000 Shares	100.00%	2.31%
4,000,000	1	92,000 Shares	100.00%	2.30%
4,600,000	1	106,000 Shares	100.00%	2.30%
5,000,000	6	114,000 Shares plus 1 out of 2 to receive additional 2,000 Shares	100.00%	2.30%
5,500,000	1	122,000 Shares	100.00%	2.22%
5,600,000	1	124,000 Shares	100.00%	2.21%
5,700,000	1	126,000 Shares	100.00%	2.21%
5,800,000	1	128,000 Shares	100.00%	2.21%
6,000,000	1	132,000 Shares	100.00%	2.20%
6,300,000	1	138,000 Shares	100.00%	2.19%
6,400,000	1	138,000 Shares	100.00%	2.16%
7,000,000	5	146,000 Shares plus 3 out of 5 to receive additional 2,000 Shares	100.00%	2.10%
7,700,000	1	162,000 Shares	100.00%	2.10%
7,800,000	5	162,000 Shares plus 1 out of 5 to receive additional 2,000 Shares	100.00%	2.08%
8,000,000	14	162,000 Shares plus 3 out of 14 to receive additional 2,000 Shares	100.00%	2.03%
8,400,000	1	168,000 Shares	100.00%	2.00%
8,700,000	1	172,000 Shares	100.00%	1.98%
9,000,000	2	176,000 Shares	100.00%	1.96%
10,000,000	3	190,000 Shares	100.00%	1.90%
10,900,000	1	202,000 Shares	100.00%	1.85%
11,000,000	1	202,000 Shares	100.00%	1.84%
11,400,000	1	206,000 Shares	100.00%	1.81%
15,000,000	1	262,000 Shares	100.00%	1.75%
16,000,000	1	272,000 Shares	100.00%	1.70%
17,000,000	1	272,000 Shares	100.00%	1.60%
18,000,000	4	278,000 Shares plus 1 out of 2 to receive additional 2,000 Shares	100.00%	1.55%
20,000,000	4	284,000 Shares	100.00%	1.42%
22,500,000	7	298,000 Shares plus 4 out of 7 to receive additional 2,000 Shares	100.00%	1.33%

#### RESULTS OF APPLICATIONS MADE ON WHITE APPLICATION FORMS

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
6742208	12,000	A2373826	2,000	A6595408 C2045336	10,000	A8290477	10,000	A9515405	2,000	B338123A	10,000	B8188187	10,000	C2431732	2,000
13748372	50,000	A2439207	10,000	A6898834	10,000	A8326927	10,000	A9524455	8,000	B3528664	10,000	B8561708	4,000	C2462166	10,000
16457774	10,000	A2820881	10,000	A7021634	10,000	A8502067	4,000	A9527659	2,000	B3752750	10,000	B8621247	6,000	C2543395	4,000
19521449	2,000	A3686690	2,000	A7168414	10,000	A8534503	2,000	A9548001	4,000	B3894857	8,000	B9250064	10,000	C2547331	8,000
21503982	10,000	A4085321	10,000	A7412803	10,000	A8589545	10,000	A9576382	2,000	B4665169	4,000	B9448409	10,000	C2727992	8,000
30691091	2,000	A4141442	4,000	A7415977	10,000	A8624162	2,000	A9594046	36,000	B4889601	12,000	B9592666	10,000	C2809824	8,000
30691091	2,000	A5017214	10,000	A7430313	10,000	A8641318	10,000	A9735421	10,000	B5085603	4,000	B9711657	10,000	C2826982	10,000
30691091	2,000	A5044726	2,000	A7554659	10,000	A8773788	10,000	A9861699	2,000	B6074141	10,000	B9737419	10,000	C284543A	10,000
30691091	10,000	A5653749	2,000	A7609771	2,000	A8865437	2,000	A9914539	10,000	B7262278	2,000	B9744555	10,000	C2870132	10,000
30691091	10,000	A5690989	2,000	A7635098	10,000	A9118465	2,000	A9924356	10,000	B7304485	10,000	B9842336	12,000	C2903782	6,000
A0265384	10,000	A6045661	10,000	A7641381	10,000	A9291469	2,000	A9903359	10,000	B7632075	2,000	B9845904	10,000	C2974752	10,000
A0550224	10,000	A6048377	10,000	A8148301	8,000	A9389051	10,000	B1071322	10,000	B7313283	2,000	C2145241	2,000	C2987390	10,000
A0758615	10,000	A6169972	10,000	A8175090	4,000	A9397631	2,000	B2480463	10,000	B731383	12,000	C2299389	4,000	C3020345	10,000
A1414464	10,000	A6521919	2,000	A8179991	10,000	A9418507	10,000	B2698248	10,000	B7913856	4,000	C2336071	4,000	C3038384	2,000
A2139068	10,000	A6545354	4,000	A8208274	10,000	A9493347	10,000	B3128720	2,000	B8040112	8,000	C2353251	10,000	C3219265	4,000

