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Excel

T E C H N O L O G Y

EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED

(志 鴻 科 技 國 際 控 股 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company made on 25th April, 2002 (“Announcement”) to clarify the considerations for the acquisitions of i21 Limited and Camelot Information Systems Inc. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The last paragraph of the Announcement stated that “The difference in consideration as appeared in Announcements A and B and the 2001 Annual Report of the Company arose purely from the discrepancies between the market value of the Company’s shares on the date of the agreements and the date of completion of the transactions.” It should be read as “The difference in consideration as appeared in Announcements A and B and the 2001 Annual Report of the Company arose purely from the discrepancies between the subscription price of HK\$0.95 per share on the agreements and the market value per share of the Company’s share on the respective date of completion of the transactions.”

By order of the Board
Zee Chan Mei Chu, Peggy
Chairman

Hong Kong, 30th April, 2002

This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days from the date of its posting and on the Company’s website at www.excel.com.hk.

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