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*This announcement, for which the directors (the “Directors”) of Excel Technology International 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 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:— (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.*

**Excel**

**TECHNOLOGY**

**EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED**

**( 志 鴻 科 技 國 際 控 股 有 限 公 司 ) \***

*(Incorporated in Bermuda with limited liability)*

### **CHANGE OF AUDITORS**

The board of directors (the “Board”) of the Company hereby announces that Messrs. KPMG (“KPMG”) tendered their resignation as the auditors of the Company and its subsidiaries with effect from 16th July, 2003 and the Board has accepted their resignation. KPMG confirmed in their resignation letter that there were no circumstances connected with their resignation which they considered should be brought to the notice of members or creditors of the Company and its subsidiaries. The resignation was due to the fact that KPMG and the Board could not reach a consensus on the audit fees. The Board proposes to appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company and its subsidiaries.

In accordance with the articles of association of the Company, the Company shall convene a special general meeting to fill up the vacancy. Consequently, a special general meeting (“SGM”) will be held at 46/F., The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 7th August, 2003 at 2:30p.m. to approve the ordinary resolution set out below. The Company will make further announcement in due course regarding the results of the SGM.

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

Hong Kong, 17th July, 2003

*This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from the date of its posting and on the website of the Company at [www.excel.com.hk](http://www.excel.com.hk).*

*\* For identification purpose only*