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*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*

**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)*

**CLARIFICATION ANNOUNCEMENT**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Directors have noted that a press article published in a local newspaper on 15 November 2001 had quoted Mr. Ip Kim Kuen (“Mr. Ip”), Chief Investment Officer of the Company, as having said that “in respect of the early redemption of HK\$15,000,000 convertible note held by the Company with ehealthcareasia Limited (“EHA”), there would not result in any exceptional gain”. The Directors would like to clarify that Mr. Ip had only indicated that the Company had agreed with EHA on the early redemption of the convertible note in HK\$9,600,000 and the financial impact of the early redemption on the Company cannot be assessed at this stage due to the complexity of the accounting treatment. Further announcement will be made when the financial impact on the Company of this early redemption is ascertained.

By Order of the Board  
**Excel Technology International Holdings Limited**  
**Chan Yee Wah**  
*Company Secretary*

Hong Kong, 16 November 2001

*\* For identification purpose only*

*This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days from the day of its posting.*