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# FOUNDER HOLDINGS LIMITED

## 方正控股有限公司\*

(Incorporated in Bermuda with limited liability)

### ADOPTION OF NEW SHARE OPTION SCHEMES AND TERMINATION OF THE EXISTING SHARE OPTION SCHEMES BY THE COMPANY AND A SUBSIDIARY OF THE COMPANY

The shareholders of the Company have approved at the AGM:

- (i) the proposed adoption of the New Holding Share Option Scheme and the termination of the Existing Holding Share Option Scheme by the Company; and
- (ii) the proposed adoption of the New Subsidiary Share Option Scheme and the termination of the Existing Subsidiary Share Option Scheme by the Subsidiary.

The board of directors of the Company is pleased to announce that the resolutions as referred to in the notice of AGM (as contained in the circular of the Company to its shareholders dated 30 April 2002) for approving the adoption of the New Holding Share Option Scheme and the termination of the Existing Holding Share Option Scheme by the Company, and the adoption of the New Subsidiary Share Option Scheme and the termination of the Existing Subsidiary Share Option Scheme by the Subsidiary were duly passed by the shareholders of the Company at the AGM.

The New Holding Share Option Scheme will come into effect upon the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Shares which may fall to be issued pursuant to the exercise of options that may be granted under the New Holding Share Option Scheme. The Existing Holding Share Option Scheme will be terminated upon the New Holding Share Option Scheme taking effect in accordance with its terms.

The New Subsidiary Share Option Scheme will come into effect upon the shareholders of the Subsidiary having approved the same. The Existing Subsidiary Share Option Scheme will be terminated upon the New Subsidiary Share Option Scheme taking effect in accordance with its terms.

#### Definitions

In this announcement, except where the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company held on 24 May 2002;
“Company”	Founder Holdings Limited (方正控股有限公司*);
“Existing Holding Share Option Scheme”	the existing share option scheme of the Company adopted by the Company on 30 March 2000;
“Existing Subsidiary Share Option Scheme”	the existing share option scheme of the Subsidiary adopted by the Subsidiary on 16 December 2000;
“New Holding Share Option Scheme”	the new share option scheme of the Company proposed to be adopted at the AGM;
“New Subsidiary Share Option Scheme”	the new share option scheme of the Subsidiary proposed to be adopted at the AGM;
“Shares”	shares of HK\$0.10 each of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Subsidiary”	Founder International Inc., being a subsidiary of the Company incorporated in Japan.

By order of the Board  
**Cheung Shuen Lung**  
Director

Hong Kong, 24 May 2002

\* For identification purpose only

*Please also refer to the published version of this announcement in Hong Kong iMail and Hong Kong Economic Times.*