

[For Immediate Release]

EC-FOUNDER WINS TWO CONTRACTS
XINJIANG HAFNIUM OILFIELD AND CHINESE PETROLEUM TOHA OILFIELD
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APPLYING GIS TECHNOLOGY TO EFFECT PRECISE MANAGEMENT DECISIONS

(July 9, 2002, Hong Kong) – Leading Internet software technology, solutions and service provider, EC-Founder (Holdings) Company Limited (“EC-Founder”) (Stock code: 618) today announced the winning of two contracts - XinJiang HAFNIUM XinGang Oil Field (“XinGang Oilfield”) and Chinese Petroleum ToHa Oilfield Company (“ToHa Oildfield”), of value totaled at approximately RMB 1 million.

EC-Founder will develop an the Online Publishing System of Product Information] for XinGang Oilfield following the preceding co-operation of developing the “Application and Surface Construction Information System” which was also awarded as the First-runner up of The Advancement of Computerised Development of Oil Reservoir Application Technology by the XinJiang Oil Company. As for the co-operation with ToHa Oildfield, EC-Founder will develop for the company a “Production Information Data Collection and Online Publishing System.

Mr. Rickey Lei, President of EC-Founder, said, “A tremendous amount of complex data critical for making management decisions will be generated in the complicated production and operations management processes of energy enterprises. The capturing of useful information from the bulk of data to help decision-making thus becomes a major issue to resolve for the management, and the application of Geographic Information System (GIS) technology which allows visualization of those information is the best solution.”

Mr. Lei continues, “With years’ of experiences in GIS, EC-Founder has the required strength and capability to develop an effective “the Online Publishing System of Product Information” for XinGang Oilfield, and also an integrated database management platform for ToHa Oildfield respectively. The systems will help management of the two companies access more accurate data hence shorten the time required for decision making and in turn enhance management efficiencies.”

The Online Publishing System of Product Information EC-Founder will develop for XinGang Oilfield will employ GIS technology capable of translating and presenting complex production and operational data in the forms of diagrams and charts, thereby helping management to make more precise management and production decisions and heighten operational effectiveness.

The Production Information Data Collection and Online Publishing System EC-Founder will develop for ToHa Oilfield will provide an integrated database management platform for oil reserve extraction data collection, delivery, web broadcasting and so on, which will help increase the company management efficiency. Six oil drilling factories, research institutes and development centers] will benefit from this project.

Mr. Lei concluded, “EC-Founder’s success in winning these two contracts which involve the application of GIS technology in the petroleum industry proves once again the versatility of GIS applications and the benefit they can bring to different industries. It also testifies to EC-Founder’s strong research and development capabilities in GIS technology. In fact, as an essential part of the Earth’s spatial information technology, the application of GIS has seen rapid progress and become the mainstream application system.”

Currently, apart from energy enterprises, a wide array of companies and organizations in industries including telecommunications, mobile telecom, transportation, military and public security, city planning, national land management, finance and insurance are benefiting from EC-Founder’s GIS products and technology. Its proprietary geographic information system -- “Founder Mirage”, has been graded as the most important ground-breaker technology development project(s) in the Chinese Government’s Ninth 5-Year Plan to effect development of the country. It has been a recommended technology by the Ministry of Science and Technology of PRC for four consecutive years and is the first geographic information software platform exported to US.

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About EC-Founder (Holdings) Company Limited

EC-Founder is an internet software technology, solutions and services provider in the PRC. The Company currently engages in four business areas – network security products and solutions, geographic intelligence systems, e-finance and enterprise application platforms.

For press enquiries:

Strategic Financial Relations (China) Limited

Anita Cheung / Flora Ng / Karen Chen

Tel: 2864 4827 / 2864 4837 / 2864 4850

Fax: 2527 1271 / 2804 2789

Email: anita@stategic.com.hk / flora@stategic.com.hk / karen@stategic.com.hk