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# Veeko®

## VEEKO INTERNATIONAL HOLDINGS LIMITED

### 威高國際控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

#### ANNOUNCEMENT

This announcement is made in respect of the Company's public float having fallen below the prescribed percentage of 25 per cent. under Rule 8.08 of the Listing Rules as at 26 February 2004.

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement to maintain the minimum percentage of public float under Rule 8.08 of the Listing Rules for a period of one month commencing from 3 March 2004 and ending on 2 April 2004.

At present, the Company is considering possible steps to restore the prescribed percentage of public float of 25 per cent. within the above one month period. Further announcement will be made to update the shareholders and investors of the Company on the steps to be taken by the Company.

The Stock Exchange has stated that it will closely monitor trading and price movement in the shares of the Company.

**If the Stock Exchange believes that (a) a false market exists or may exist in the shares of the Company; or (b) there are too few shares of the Company in public hands to maintain an orderly market, it will consider exercising its discretion to suspend trading in the shares of the Company. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.**

A further announcement will be made upon the restoration of the public float or the lapse of the requested waiver.

This announcement is made in respect of the public float of Veeko International Holdings Limited ("Company") having fallen below the prescribed percentage of 25 per cent. under Rule 8.08 of the Rules ("Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange").

Based on the notice filed by Value Partners Limited ("VPL") pursuant to section 324 of the Securities and Futures Ordinance on 1 March 2004, it acquired 3,280,000 additional shares in the Company on 26 February 2004 which resulted in the increase in its percentage shareholding in the Company from approximately 9.92 per cent. to approximately 10.12 per cent. Because of this, VPL became a substantial shareholder (within the meaning of the Listing Rules) of the Company.

As at the date of this announcement, Silver Crown Profits Limited, the single largest shareholder of the Company, together with its associates held approximately 67.53 per cent. of the entire issued shares in the Company. Under Rule 8.24 of the Listing Rules, since VPL has become a substantial shareholder, and thus a connected person, of the Company, the shares of the Company held by VPL are no longer regarded as being held by the public. As a consequence, the percentage shareholding of the Company in the public hands decreased from approximately 32.47 per cent. to approximately 22.35 per cent., which is below the prescribed percentage of 25 per cent. under Rule 8.08 of the Listing Rules.

The shortfall in the prescribed percentage arose purely from an increased shareholding of VPL in the Company. VPL became a connected person after its acquisition of shares of the Company on 26 February 2004 only in the capacity as a substantial shareholder of the Company. Further, VPL is not a controlling shareholder or single largest shareholder of the Company and is independent of the directors and any other substantial shareholders of the Company.

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By Order of the Board  
**Cheng Chung Man, Johnny**  
*Chairman and Managing Director*

Hong Kong, 3 March 2004

Please also refer to the published version of this announcement in The Standard.