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COMPUTER AND TECHNOLOGIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Company advises that negotiations in respect of a possible acquisition from a connected person (as defined in the Listing Rules) of the Company have terminated. Consequently, no such acquisition or fund raising exercise involving the issue of new shares of the Company is being contemplated.

Shareholders and potential investors in the Company are advised to exercise caution when dealing in shares of the Company.

With reference to the Company's announcement made on 7th May, 2002, the Board wishes to advise that the Company has terminated the negotiations in respect of a possible acquisition from a connected person (as defined in the Listing Rules) of the Company. Consequently, no such acquisition or fund raising exercise involving the issue of new shares of the Company is being contemplated.

Save as disclosed herein, the Board is not aware of any other matter which is discloseable under paragraph 3 of the Listing Agreement or under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be a price-sensitive nature.

Shareholders and potential investors in the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Computer And Technologies Holdings Limited
Ng Cheung Shing
Chairman

Hong Kong, 18th June, 2002

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