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Wanyou Fire Safety Technology Holdings Limited

萬友消防科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

NOTICE OF LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

BY WAY OF PLACING OF NEW SHARES AND SALE SHARES

Number of Placing Shares	:	500,000,000 Shares comprising 400,000,000 New Shares and 100,000,000 Sale Shares (subject to the Over-allotment Option)
Placing Price	:	HK\$0.40 per Share
Nominal Value	:	HK\$0.01 each
Stock Code	:	8201

Sponsor



Core Pacific - Yamaichi Capital Limited

Joint Global Coordinators



Core Pacific - Yamaichi Capital Limited



ICEA Capital Limited

Joint Lead Managers



ICEA Capital Limited



Core Pacific - Yamaichi
International (H.K.) Limited

Co-Managers

CLSA Emerging Markets
Nomura International (Hong Kong) Limited
Sun Hung Kai International Limited

Karl-Thomson Securities Company Limited
Phoenix Capital Securities Limited
The Bank of East Asia, Limited

- A total of 500,000,000 Placing Shares (without taking into account of the Over-allotment Option) were approximately 1.2 times subscribed and conditionally placed by the Underwriters to professional, institutional and individual investors. All of the placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders, Initial Management Shareholders of the Company or any of their respective associates or any group of persons as specified under Rule 10.12(4) of the GEM Listing Rules.
- There is a high concentration of the Shares held by a small number of Shareholders. Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Shareholders and potential investors are advised to exercise extreme caution in dealing with the Shares.
- The Company will thus have a public float of approximately 25% of the issued share capital immediately after the completion of the Placing but before the exercise of the Over-allotment Option.
- Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Monday, 30th September, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

Unless otherwise defined herein, the terms used in this announcement shall have the same meanings as those defined in the prospectus dated 23rd September, 2002 (the “Prospectus”) issued by Wanyou Fire Safety Technology Holdings Limited (the “Company”).

LEVEL OF INTEREST

A total of 500,000,000 Placing Shares (without taking into account of the Over-allotment Option) were approximately 1.2 times subscribed and conditionally placed by the Underwriters to professional, institutional and individual investors. All of the placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders, Initial Management Shareholders of the Company or any of their respective associates or any group of persons as specified under Rule 10.12(4) of the GEM Listing Rules save for the 31,295,000 Shares allocated to ICEA Capital Management Limited, an affiliate of ICEA, a joint lead manager and an underwriter of the Placing.

RESULTS OF ALLOCATIONS

Pursuant to the Placing, an aggregate of 500,000,000 Shares have been conditionally placed to a total of 148 placees. The following table sets out the allocation of the Placing Shares:

	Aggregate number of the Placing Shares held	Approximate percentage of the Placing Shares	Approximate percentage of shareholding immediately after completion of the Placing
Top placee	60,000,000	12.00%	3.00%
Top 5 placees	191,295,000	38.26%	9.56%
Top 10 placees	299,295,000	59.86%	14.96%
Top 25 placees	442,470,000	88.49%	22.12%

The number of placees and their respective range of shareholding are as follows:

Number of Placing Shares	Number of placees
5,000 to 20,000	45
20,001 to 50,000	12
50,001 to 100,000	22
100,001 to 500,000	22
500,001 to 1,000,000	3
1,000,001 to 5,000,000	21
5,000,001 to 10,000,000	10
10,000,001 to 30,000,000	10
30,000,001 to 50,000,000	2
50,000,001 or above	1
Total	<u>148</u>

31,295,000 Shares, representing approximately 6.26% and 1.56% of the total number of Shares initially available under the Placing and the enlarged issued share capital of the Company respectively, have been allocated to ICEA Capital Management Limited, an affiliate of ICEA, a joint lead manager and an underwriter of the Placing. Allocation of Shares is based on a number of factors, including the level, timing and demand and whether or not it is expected that the relevant investors are likely to buy further Shares or hold or sell their Shares after the listing of the Shares on the Stock Exchange. Since it is expected by the joint lead managers of the Placing that ICEA Capital Management Limited is likely to hold the Shares for a longer term, such number of Shares have been allocated to it.

There is a high concentration of the Shares held by a small number of Shareholders. Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Shareholders and potential investors are advised to exercise extreme caution in dealing with the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

According to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital at the time the Company commences listing on GEM and at all times thereafter. Immediately following the Placing (without taking into account any options to be granted under the Share Option Scheme) and not taking into account the 75,000,000 new Shares to be issued by the Company upon the exercise of the Over-allotment Option, the Company will have a public float of 25% of its enlarged issued share capital.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as well as the compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS with effect from the Listing Date. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The share certificates issued in respect of the Placing Shares will be available in CCASS on 27th September, 2002 for credit to the respective CCASS participants' stock account or investor participants' stock account of the Underwriters or the places.

OVER-ALLOTMENT OPTION

The Company had granted to ICEA Capital Limited (on behalf of the Underwriters) the Over-allotment Option, exercisable subject to prior consent of the Company within 30 days from the date of the Prospectus, to require the Company to issue up to an aggregate of 75,000,000 additional new Shares, representing approximately 15.0% of the number of Shares initially available under the Placing. These Shares will be issued at the Issue Price for the purpose of covering over-allocations in the Placing.

As there is no over-allocation in the Placing, the Over-allotment Option will not be exercised.

COMMENCEMENT OF DEALING

Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Monday, 30th September, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

By order of the Board
Wanyou Fire Safety Technology Holdings Limited
Jiang Xiong
Chairman

Hong Kong, 27th September, 2002

This announcement for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will appear on the GEM website at www.hkgem.com.