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浙江浙大網新蘭德科技股份有限公司

ZHEDA LANDE SCITECH LIMITED*

(a joint stock limited company incorporated in the People's Republic of China)

**PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
AND PROPOSED CHANGE IN COMPANY NAME**

The Board announced that a special resolution for amending the Articles will be proposed at the forthcoming annual general meeting to ensure compliance of the Articles with the amended GEM Listing Rules.

The Board proposed to suspend the change of the name of the Company to Lande Scitech Limited (蘭德科技股份有限公司).

A circular containing details of the proposed amendments to the Articles and the proposed suspension in change of company name will be dispatched to the shareholders of the Company as soon as practicable.

As announced by The Stock Exchange of Hong Kong Limited (the "Stock Exchange") in its press release dated 30 January 2004, the Stock Exchange has revised the GEM Listing Rules based on the results of the Consultation Conclusions on Proposed Amendments to the Listing Rules relating to Corporate Governance Issues. To ensure compliance with the revised Appendix 3 to the GEM Listing Rules which will come into effect on 31 March 2004, subject to certain transitional arrangements, a special resolution for amending the articles of association (the "Articles") of Zheda Lande Scitech Limited (the "Company") will be proposed at the forthcoming annual general meeting of the Company.

In general, the proposed amendments to the Articles are to be made to conform to the following that relates to corporate governance:

- (a) the minimum seven-day period of lodgment by the shareholders of notice to nominate a director shall commence no earlier than the date after the dispatch of the notice of the meeting appointed for such election and end no later than seven days before the date of such meeting;
- (b) a director shall abstain from voting at the meeting of the Board on any matter in which the director or any of his associates has a material interest and not to be counted towards the quorum of the relevant meeting of the Board; and
- (c) where any shareholder is, under the amended GEM Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution, any vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Reference is also made to the announcements of the Company dated 31 March 2003 and 16 May 2003 regarding the change of name of the Company.

In view of the unfavourable market reaction to the proposed change of name of the Company from Zheda Lande Scitech Limited (浙江浙大網新蘭德科技股份有限公司) to Lande Scitech Limited (蘭德科技股份有限公司), the board of directors (the “Board”) of the Company has decided to withdraw its decision to change the name of the Company. The proposed suspension in change of company name will be considered as a special resolution in the forthcoming annual general meeting of the Company.

A circular containing details of the proposed amendments to the Articles and the proposed suspension of change in company name will be dispatched to the shareholders of the Company as soon as practicable.

By order of the Board

Chen Ping

Chairman

Hangzhou, the PRC, 30 March 2004

This announcement, for which the directors of Zheda Lande Scitech Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Zheda Lande Scitech Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 remain on the “Latest Company Announcements” page on the GEM website for at least 7 days from the day of its posting.

* For identification purpose only