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浙江浙大網新蘭德科技股份有限公司

ZHEDA LANDE SCITECH LIMITED*

(the “Company”)

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

PROPOSED CHANGE OF COMPANY NAME

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

On 28th March, 2003, the board of directors of the Company (the “Board”) announced that at the annual general meeting of the Company to be held at 1/F, Block 3, 108 Gu Cui Road, Hangzhou City, the People’s Republic of China (the “PRC”) on Friday, 16th May, 2003 at 2:00p.m. (the “AGM”), a special resolution will be proposed to change the Company’s name 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 considers that the change of the Company’s name will facilitate the business development of the Company and its subsidiaries. The proposed change of the Company’s name will be subject to the approval of the shareholders of the Company (the “Shareholders”) at the AGM.

The proposed change of the Company’s name will not affect any of the rights of the Shareholders. The existing share certificates in issue bearing the current name of the Company will continue to be evidence of title to the shares of the Company under the new name upon the changes become effective and will be valid for trading, settlement and registration purpose.

The proposed change of the Company’s name shall take effect after the relevant special resolution is passed at the AGM and the necessary filing procedures with the relevant company registration authorities in the PRC are completed. Upon the proposed change of name becomes effective, the Company will also carry out the necessary filing procedures with the Registrar of Companies in Hong Kong under Part XI of the Companies

Ordinance (Chapter 32 of the Laws of Hong Kong). An announcement will be made once the proposed change of the Company's name becomes effective.

By order of the Board
Chen Ping
Chairman

Hangzhou, the PRC, 31st March, 2003

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*