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浙江浙大網新蘭德科技股份有限公司

ZHEDA LANDE SCITECH LIMITED*

(To be renamed as “Lande Scitech Limited”

and “蘭德科技股份有限公司”)

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

PROPOSED CHANGE OF COMPANY NAME

The Board announced that the special resolution regarding the change of name of the Company to “Lande Scitech Limited (蘭德科技股份有限公司)” was passed by the shareholders at the Annual General Meeting held at 16 May 2003.

Further announcement will be made by the Company when the necessary filing requirements of the relevant company registration authorities in the PRC and the Registrar of Companies in Hong Kong in connection therewith have been fulfilled.

Reference is made to the announcement of Zheda Lande Scitech Limited (the “Company”) on 31 March 2003 regarding the change of name of the Company.

The board of directors of the Company (the “Board”) announced that the special resolution regarding the change of name of the Company to Lande Scitech Limited (蘭德科技股份有限公司) was passed by the shareholders at the Annual General Meeting held at 16 May 2003.

The proposed change of the Company's name shall take effect after 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 and all filing requirements of the relevant company registration authorities in the PRC and the Registrar of Companies in Hong Kong in connection therewith have been fulfilled. During the transitional period, the rights of existing shareholders of the Company will not be affected.

By order of the Board

Chen Ping

Chairman

Hangzhou, the PRC, 16 May 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*