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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)

ANNOUNCEMENT

The board of directors (the “Board”) of Zheda Lande Scitech Limited (the “Company”) has noted today’s decrease in the price of the shares of the Company and wishes to state that the Board is not aware of any reasons for such decrease.

The Board also confirms that there are no negotiations or agreement relating to intended acquisitions or realizations which are discloseable under Chapters 19 and 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

The directors of the Company collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
Chen Ping
Chairman

Hangzhou, the PRC, 5 August 2002

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particularly given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, 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 nay 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*