

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**AMENDMENTS TO ARTICLES OF ASSOCIATION
AND CHANGE IN AUDITORS**

<p>HIGHLIGHTS</p> <ul style="list-style-type: none">● Following the issuing and listing of H Shares on GEM, the share capital of the Company has to be changed and the Company has to apply for the status of a sino- foreign investment joint stock limited company. The Board proposes to make corresponding amendments to the Articles of Association to reflect the above changes.● The Board proposes to appoint PricewaterhouseCoopers Zhong Tian CPAs Ltd. Co. and PricewaterhouseCoopers as the new statutory auditors and international auditors of the Company for the financial year 2002 respectively, to replace Arthur Andersen & Co after their merger with PricewaterhouseCoopers.
--

The board of directors of the Company (the “Board”) hereby announces that following the successful issuing of overseas listed foreign invested shares (the “H Shares”) by the Company and listing of H Shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the proportion of H Shares in the share capital of the Company has exceeded 25% of the total issued capital of the Company. In accordance with the The Provisional Regulations on Establishment of Foreign Investment Joint Stock Limited Company promulgated by the Ministry of Foreign Trade and Economic Cooperation, the Company is applying for the status of a sino-foreign investment joint stock limited company (the details of which have been set out in the section headed “Other Information” in Appendix VI of the prospectus

issued by the Company on 24 April, 2002). The Board proposes to make corresponding amendments to the Articles of Association of the Company (the “Proposed Amendments”), the details of which have been set out in the notice of extraordinary general meeting to be held on 20 September, 2002 (the “Notice” and the “EGM” respectively) for approving, inter alia, the Proposed Amendments.

The Board hereby further announces that following the merging of the practices of Arthur Andersen & Co and PricewaterhouseCoopers on 1 July, 2002, Arthur Andersen & Co resigned as auditors of the Company and its subsidiaries with effect from 9 July, 2002. The Board proposes to appoint PricewaterhouseCoopers Zhong Tian CPAs Ltd. Co. and PricewaterhouseCoopers as the new statutory auditors and international auditors of the Company for the financial year 2002 respectively, subject to the pass for resolution as stated in the Notice by the shareholders of the Company at the EGM.

By order of the Board
Chen Ping
Chairman

Hangzhou, the PRC, 5 August, 2002

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*