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**SOLARTECH INTERNATIONAL
HOLDINGS LIMITED**

榮盛科技國際控股有限公司*

(Stock code: 1166)

(Incorporated in Bermuda with limited liability)

**FT HOLDINGS
INTERNATIONAL LIMITED**

星采控股有限公司*

(Stock code: 559)

(Incorporated in Bermuda with limited liability)

**COMPLETION OF TRANSACTION,
MAINTENANCE OF PUBLIC FLOAT,**

**APPOINTMENT AND RESIGNATION OF DIRECTORS
OF FT HOLDINGS INTERNATIONAL LIMITED**

AND

**CHANGE OF PRINCIPAL PLACE OF BUSINESS OF FT HOLDINGS
INTERNATIONAL LIMITED**

- The Transaction was completed on 11 August 2004 in accordance with the terms of the Acquisition Agreement.
- On 11 August 2004, Solartech sold 57,562,500 FT Shares to the Purchaser. Immediately after the Disposal, Solartech and Mr. Chau are interested in approximately 75.0% of the enlarged issued share capital of FT Holdings as at the date hereof. The number of FT Shares in public hands is 2,647,812,500 FT Shares, representing approximately 25.0% of the enlarged issued share capital of FT Holdings as at the date hereof, and is therefore sufficient for the purpose of maintaining the minimum public float of 25% required under Rule 8.08 of the Listing Rules.
- Mr. Chau Lai Him has been appointed as chairman, managing director and executive director of FT Holdings, and Mr. Hui Chun Lam and Mr. Chung Kam Kwong have been appointed as executive director and independent non-executive director of FT Holdings respectively, all with effect from 11 August 2004.
- Mr. Ng Tak Chak, Nelson and Mr. Yip Kwok Cheung have resigned as executive directors of FT Holdings with effect from 11 August 2004.
- The principal place of business of FT Holdings in Hong Kong will be changed to No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong with effect from 12 August 2004.

* *for identification only*

Reference is made to the joint announcement made by Solartech and FT Holdings dated 1 April 2004 (the “Joint Announcement”) in relation to, among others, the sale of business interests by Solartech to FT Holdings, the acquisition of a controlling interest in FT Holdings by Solartech and the application for the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement, unless the context herein required otherwise.

Completion of the Transaction

The respective board of directors of Solartech and FT Holdings are pleased to announce that the Transaction was completed on 11 August 2004 in accordance with the terms of the Acquisition Agreement.

Maintenance of public float

Pursuant to the Acquisition Agreement, FT Holdings has issued 8,000 million FT Shares to Solartech as consideration for the acquisition of the Sales Interests and the Sale Assets upon Completion.

Immediately upon Completion, Solartech and Mr. Chau were interested in an aggregate of 8,001 million FT Shares, representing approximately 75.5% of the enlarged issued share capital of FT Holdings upon Completion. The public float of the Company upon Completion was 2,590,250,000 FT Shares, representing approximately 24.5% of the enlarged issued share capital of FT Holdings upon Completion, which was not sufficient for the purpose of meeting the 25% minimum public float requirement under Rule 8.08 of the Listing Rules.

On 11 August 2004, Solartech sold 57,562,500 FT Shares to an independent third party (the “Purchaser”) who is not connected with FT Holdings and Solartech, their respective directors, chief executive or substantial shareholder or any of their respective subsidiaries or any of their respective associates (the “Disposal”). The 57,562,500 FT Shares sold by Solartech represent approximately 0.5% of the enlarged issued share capital of FT Holdings upon Completion. The Disposal was completed on 11 August 2004.

Immediately after the Disposal, Solartech and Mr. Chau are interested in 7,943,437,500 FT Shares, representing approximately 75.0% of the enlarged issued share capital of FT Holdings as at the date hereof. As a result, the number of FT Shares in public hands is 2,647,812,500 FT Shares, representing approximately 25.0% of the enlarged issued share capital of FT Holdings as at the date hereof, and is therefore sufficient for the purpose of maintaining the minimum public float of 25% required under Rule 8.08 of the Listing Rules.

The shareholdings of FT Holdings immediately before and after Completion and the Disposal are set out as follows:

	Immediately before Completion		Immediately after Completion but before the Disposal		Immediately after the Disposal	
	No. of FT Shares	%	No. of FT Shares	%	No. of FT Shares	%
Solartech	–	–	8,000,000,000	75.5	7,942,437,500	75.0
Mr. Chau (<i>Note 1</i>)	1,000,000	–	1,000,000	–	1,000,000	–
	1,000,000	–	8,001,000,000	75.5	7,943,437,500	75.0
China Star HK (<i>Note 2</i>)	518,250,000	20.0	518,250,000	4.9	518,250,000	4.9
Other public FT Shareholders	2,072,000,000	80.0	2,072,000,000	19.6	2,129,562,500	20.1
	<u>2,591,250,000</u>	<u>100.0</u>	<u>10,591,250,000</u>	<u>100.0</u>	<u>10,591,250,000</u>	<u>100.0</u>

Notes:

1. Mr. Chau is the chairman and managing director of Solartech and is therefore presumed to be acting in concert with Solartech. He is also the chairman, managing director and executive director of FT Holdings.
2. China Star HK is a wholly-owned subsidiary of China Star Entertainment Limited, the shares of which are listed on the Main Board of the Stock Exchange. After Completion, China Star HK's shareholding in FT Holdings has been diluted to 4.9% and is therefore not a connected person (as defined in the Listing Rules) of FT Holdings. Its interest is therefore counted as public float immediately after Completion.

Appointment of FT Directors

Mr. Chau Lai Him has been appointed as the chairman, managing director and executive director of FT Holdings, and Mr. Hui Chun Lam and Mr. Chung Kam Kwong have been appointed as executive director and independent non-executive director of FT Holdings respectively, all with effect from 11 August 2004.

Mr. Chau Lai Him, aged 52, is the Chairman and Managing Director of Solartech and the founder of the Solartech Group. He is responsible for the overall management, strategic planning and business development of the Solartech Group. He has more than 25 years' experience in the manufacturing of cable and wire products. Mr. Chau is a discretionary object of a discretionary trust, namely, the Chau's Family 1996 Trust. Chau's Family 1996 Limited is wholly owned by the Chau's Family 1996 Trust and is interested in approximately 17.05% of the issued share capital of Solartech. In addition, Mr. Chau personally holds 1,000,000 FT Shares.

Mr. Chung Kam Kwong, aged 46, is a practicing Certified Public Accountant in Hong Kong, a fellow member of the Hong Kong Society of Accountants, a certified practicing accountant of CPA Australia, and a council member of the Macau Society of Certified Practicing Accountants. Mr. Chung has extensive experience in accounting and financial management and is the independent non-executive director of Solartech and Truly International Holdings Limited, both are listed on the Stock Exchange.

Mr. Hui Chun Lam, aged 31, was the Assistant Accounting Manager of the Solartech Group before joining the Copper Group. He holds a bachelor's degree in business majoring in accounting from the Edith Cowan University in Australia. He is a member of certified practicing accountant of CPA Australia and an associate member of the Hong Kong Society of Accountants. He has extensive experience in corporate finance, accounting and auditing.

As at the date hereof, FT Holdings does not propose to enter into any service contracts with Mr. Chau, Mr. Chung and Mr. Hui. No term has been fixed or proposed for their length of service with FT Holdings. According to the articles of association of FT Holdings, the aforesaid new directors except Mr. Chau shall hold office until the next following annual general meeting of FT Holdings and shall then be eligible for re-election at that meeting. All the directors of FT Holdings are also subject to retirement by rotation and re-election at the annual general meetings pursuant to articles of association of FT Holdings. The proposed directors have not yet agreed with FT Holdings as regards their emoluments. Further announcement will be made upon the determination of such emoluments.

Save for Mr. Chau's shareholding in Solartech and FT Holdings and the directorship of Mr. Chau and Mr. Chung in Solartech, each of Mr. Chau, Mr. Chung and Mr. Hui does not have any relationships with any FT Directors, senior management or substantial or controlling shareholders of FT Holdings, nor does he have any interests in the FT shares within the meaning of Part XV of the Securities and Futures Ordinance.

Resignation of FT Directors

The board of directors FT Holdings ("FT Board") also announces that for personal reasons, Mr. Ng Tak Chak, Nelson and Mr. Yip Kwok Cheung have resigned as the executive directors of FT Holdings with effect from 11 August 2004. Mr. Ng and Mr. Yip confirmed that there is no matter which need to be brought to the attention of the Stock Exchange and the FT Shareholders in respect of their resignation. The FT Board, Mr. Ng and Mr. Yip confirmed that there is no disagreement among themselves.

The FT Board would like to take this opportunity to welcome Mr. Chau, Mr. Chung and Mr. Hui to the board and wishes to express its sincere gratitude to Mr. Ng and Mr. Yip for their contributions towards FT Holdings during their tenure of office.

Change of principal place of business of FT Holdings in Hong Kong

FT Holdings wishes to announce that its principal place of business in Hong Kong will be changed to No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong with effect from 12 August 2004.

By order of the board
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

By order of the board
FT Holdings International Limited
Chau Lai Him
Chairman and Managing Director

Hong Kong, 11 August 2004

As at the date of this announcement, the executive directors of Solartech are Mr. Chau Lai Him, Mr. Zhou Jin Hua, Mr. Lau Man Tak and Mr. Liu Jin Rong, and the independent non-executive directors of Solartech are Mr. Chung Kam Kwong, Mr. Lo Kao Cheng and Mr. Lo Wai Ming.

As at the date of this announcement, the executive directors of FT Holdings are Mr. Chau Lai Him, Mr. Hui Chun Lam, Mr. Chu Yuk Kuen, Mr. Lam Kwan Sing and Mr. Lei Hong Wai, and the independent non-executive directors of FT Holdings are Mr. Chun Jay, Mr. Chung Kam Kwong and Ms. Lo Miu Sheung, Betty.

“Please also refer to the published version of this announcement in The Standard.”