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**Hua Yi Copper Holdings Limited**  
**華藝銅業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 0559)**

- (1) PLACING OF EXISTING SHARES  
AND TOP-UP SUBSCRIPTION OF  
NEW SHARES BY SOLARTECH
- (2) PROPOSED PLACING OF NEW SHARES
- (3) REFRESHMENT OF EXISTING GENERAL MANDATE



**Solartech International Holdings Limited**  
**榮盛科技國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 1166)**

- (1) PLACING OF EXISTING SHARES  
AND TOP-UP SUBSCRIPTION OF  
NEW SHARES IN HUA YI COPPER
- (2) REGISTRATION OF CHINESE NAME  
WITH THE COMPANIES REGISTRY

**PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES**

On 26 April 2005, the Vendor, a wholly-owned subsidiary of Solartech, entered into the Top-Up Placing Agreement and the Subscription Agreement with the Top-Up Placing Agent and Hua Yi Copper respectively. The Vendor presently holds 397,121,875 of the issued shares of Hua Yi Copper and pursuant to the Top-Up Placing Agreement, the Vendor has agreed to place, through the Top-Up Placing Agent, 25,912,000 shares in the share capital of Hua Yi Copper to independent investors at a price of HK\$0.93 per Share. On completion of the Top-Up Placing, the Vendor will, pursuant to the Subscription Agreement, subscribe for 25,912,000 new Shares at a price of HK\$0.93 per Share.

The Top-Up Placing is unconditional and fully underwritten by the Top-Up Placing Agent. Completion of the Subscription is subject to the satisfaction of certain conditions as described below. If these conditions are not fulfilled, the Subscription will not proceed.

The Top-Up Placing Shares represent approximately 4.89% of the existing issued share capital of Hua Yi Copper of 529,562,500 Shares and approximately 4.66% of Hua Yi Copper's issued share capital as enlarged by the Subscription (but without taking into account the New Shares Placing (see below)). The net proceeds from the Subscription of approximately HK\$23 million will be used by the Group to acquire machinery and other equipment in anticipation of the completion of construction of its manufacturing plant in Kunshan, Jiangsu province, the PRC, so as to meet customer demand in that area.

The Vendor has an approximately 74.99% interest in Hua Yi Copper as at the date of this announcement, which will be reduced to approximately 70.10% immediately upon completion of the Top-Up Placing, and will then be increased to approximately 71.49% immediately upon completion of the Subscription.

The Subscription is conditional upon, amongst other things, the Stock Exchange granting listing of, and permission to deal in, the Subscription Shares. The Subscription Shares are proposed to be issued pursuant to the existing general mandate given to the directors of Hua Yi Copper to allot and issue Shares.

\* For identification only

### **PROPOSED PLACING OF NEW SHARES**

On 26 April 2005, Hua Yi Copper also entered into the New Shares Placing Agreement with the New Shares Placing Agent. Hua Yi Copper has conditionally agreed to place, through the New Shares Placing Agent, up to 80,000,000 new Shares to independent investors at a price of HK\$0.93 per Share.

The New Shares Placing is to be made on a best efforts basis by the New Shares Placing Agent and is conditional upon the Stock Exchange granting listing of, and permission to deal in, the New Placing Shares and the directors of Hua Yi Copper having been granted approval at a special general meeting of Hua Yi Copper by means of a specific authority to allot and issue the New Placing Shares.

The New Placing Shares (assuming the New Shares Placing is undertaken in full) represent approximately 15.11% of the existing issued share capital of Hua Yi Copper of 529,562,500 Shares and approximately 12.59% of Hua Yi Copper's issued share capital as enlarged by the New Shares Placing (assuming the Top-Up Placing and the Subscription are both completed). The net proceeds from the New Shares Placing of approximately HK\$72.40 million (assuming the New Shares Placing is undertaken in full) will also be used by the Group to acquire machinery and other equipment in anticipation of the completion of construction of its manufacturing plant in Kunshan, Jiangsu province, the PRC, so as to meet customer demand in that area.

### **REFRESHMENT OF EXISTING GENERAL MANDATE AND SGMS**

Approval from the shareholders of Hua Yi Copper will be sought at the SGMs for the approval of the New Shares Placing and the refreshment of the existing general mandate. Pursuant to the Listing Rules, any refreshment of the general mandate made before the next annual general meeting requires any controlling shareholders and their associates or, where there are no controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the issuer and their respective associates to abstain from voting in favour. Accordingly, the Vendor and Mr. Chau Lai Him will abstain from voting at the SGM of Independent Shareholders in relation to the resolution to approve the refreshment of the existing general mandate.

Subject to the approval of the Independent Shareholders for the refreshment of the existing general mandate and assuming that the Top-Up Placing and the Subscription are both completed (but before taking into account the New Shares Placing), and that no further Shares are issued or repurchased by Hua Yi Copper and no Share Options are exercised, the Shares in issue as at the date of passing of the relevant resolution would be 555,474,500 Shares, which means that the directors of Hua Yi Copper would be authorised to allot and issue a maximum of 111,094,900 Shares if the general mandate is granted.

An independent board committee will be established and an independent financial adviser will be appointed to advise the Independent Shareholders in respect of the refreshment of the general mandate. A circular containing details of the above, together with notices convening the SGMs, will be despatched to the shareholders of Hua Yi Copper as soon as practicable.

### **REGISTRATION OF CHINESE NAME WITH THE COMPANIES REGISTRY**

Solartech further announces that it has registered its Chinese name “榮盛科技國際控股有限公司” with the Companies Registry in Hong Kong with effect from 16 April 2005. Its English name remains the same.

### **INCREASED TRADING ACTIVITY**

Hua Yi Copper has noted the recent increases in the trading volume of the Shares on 25 April 2005 and wish to state that it is not aware of any reasons for such increases.

Save as disclosed in this announcement, Hua Yi Copper confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, and neither is Hua Yi Copper aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

#### **SUSPENSION AND RESUMPTION OF TRADING**

Trading in the shares of Hua Yi Copper and Solartech were suspended at the request of Hua Yi Copper and Solartech respectively from 2:30 p.m. on 25 April 2005. Hua Yi Copper and Solartech have both applied for the resumption of trading in the shares of Hua Yi Copper and Solartech respectively with effect from 9:30 a.m. on 28 April 2005.

#### **PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES BY SOLARTECH**

##### **Agreement to place 25,912,000 existing Shares dated 26 April 2005**

**Parties:** The Vendor and the Top-Up Placing Agent.

**Top-Up Placing Agent:** The Top-Up Placing Agent is independent of and not connected with the directors, chief executive or substantial shareholders of the Vendor, each member of the Group or any of their respective associates. The Top-Up Placing Agent will receive a placement commission of 3% of the gross proceeds of the Top-Up Placing.

**Placees:** The Top-Up Placing Shares will be placed with not less than six placees who will be independent of and not connected with the directors, chief executive or substantial shareholders of the Vendor, each member of the Group or any of their respective associates. It is expected that no placee will become a substantial shareholder of Hua Yi Copper as a result of the Top-Up Placing.

**Number of Top-Up Placing Shares:** 25,912,000 Shares to be placed, representing approximately 4.89% of the existing issued share capital of Hua Yi Copper of 529,562,500 Shares and approximately 4.66% of the issued capital of Hua Yi Copper as enlarged by the issue of 25,912,000 new Shares under the Subscription (but without taking into account the New Shares Placing). The Top-Up Placing is fully underwritten by the Top-Up Placing Agent.

**Top-Up Placing price:** HK\$0.93 per Top-Up Placing Share (exclusive of stamp duty, brokerage (if any), Stock Exchange trading fees, investor compensation levies and SFC transaction levies). This price was agreed after arm's length negotiations and represents:

- (i) a discount of approximately 14.68% to the closing price of HK\$1.09 per Share as quoted on the Stock Exchange on 25 April 2005, being the last trading day of the Shares immediately before and including the date of this announcement; and
- (ii) a discount of approximately 7.92% to the average closing price of approximately HK\$1.01 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately before and including the date of this announcement.

The Top-Up Placing Price, net of placing commission and other costs and expenses, is approximately HK\$0.89 per Top-Up Placing Share.

- Rights:** The Top-Up Placing Shares will rank equally with the existing Shares, will be free and clear of encumbrances and will carry the right to dividends declared, made or paid after the date of the Top-Up Placing Agreement.
- Termination:** The Top-Up Placing is subject to termination on the occurrence of the following events prior to completion of the Top-Up Placing:
- (a) any material breach of the warranties given by the Vendor under the Top-Up Placing Agreement; or
  - (b) the Shares being suspended for more than 5 trading days (otherwise than by virtue of the Top-Up Placing); or
  - (c) there having occurred a material adverse change in the financial position of any member of the Group in a manner which is likely to prejudice materially the Top-Up Placing.
- The directors of Hua Yi Copper are not aware of the occurrence of any of such events as at the date of this announcement.
- Completion:** The Top-Up Placing Agreement is unconditional and completion of the Top-Up Placing is expected to take place on 28 April 2005 or such later date as may be agreed by the Vendor and the Top-Up Placing Agent.
- Agreement to subscribe for 25,912,000 New Shares dated 26 April 2005**
- Parties:** The Vendor, as subscriber, and Hua Yi Copper.
- Number of Subscription Shares:** Hua Yi Copper will issue 25,912,000 new Shares to the Vendor representing approximately 4.89% of the existing issued share capital of Hua Yi Copper and approximately 4.66% of the issued share capital of Hua Yi Copper as enlarged by the issue of the Subscription Shares (but without taking into account the New Shares Placing).
- Subscription Price:** HK\$0.93 per Subscription Share (exclusive of brokerage (if any), Stock Exchange trading fees, investor compensation levies and SFC transaction levies). Subject to the Subscription being completed, Hua Yi Copper will bear the costs and expenses in connection with the Top-Up Placing and the Subscription which are estimated to be approximately HK\$1 million. Any interest earned by the Vendor on the moneys raised by the Top-Up Placing, between the date of completion of the Top-Up Placing and the date of completion of the Subscription, will be paid to Hua Yi Copper.
- General Mandate:** The Subscription Shares will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the directors of Hua Yi Copper by resolution of its shareholders passed at Hua Yi Copper's general meeting held on 25 May 2004, which authorised the directors of Hua Yi Copper to allot and issue a maximum of 25,912,500 Shares (as adjusted following the share consolidation on 30 December 2004).  
The general mandate has not been utilised prior to entering into of the Subscription Agreement and Hua Yi Copper has not undertaken any fund raising activities in the 12 months immediately before the date of this announcement.
- Ranking of Subscription Shares:** The Subscription Shares will rank equally with Shares in issue at the time of issue and allotment of the Subscription Shares.
- Conditions:** The Subscription is conditional upon:
- (a) the Stock Exchange granting listing of, and permission to deal in, the Subscription Shares; and

- (b) completion of the Top-Up Placing in accordance with the Top-Up Placing Agreement.

Application will be made to the Stock Exchange to grant the listing of, and permission to deal in, the Subscription Shares. The listing of the Subscription Shares may not be granted, if so, the Subscription will not proceed.

**Completion:**

Pursuant to the Subscription Agreement, and in accordance with the Listing Rules, the Subscription must be completed 13 days after the date of the Subscription Agreement, that is, on or before 9 May 2005 (or such later date as Hua Yi Copper and the Vendor may agree, such agreement not to unreasonably withheld or delayed and subject to compliance with the Listing Rules), failing which the Subscription shall cease and terminate.

**Reason for the Top-Up Placing and Subscription and Use of Proceeds**

In view of the current market conditions, the directors of Hua Yi Copper and Solartech consider that the Top-Up Placing and Subscription represents a good opportunity to raise further working capital for Hua Yi Copper while at the same time broadening its shareholder and capital base. The net proceeds from the Subscription, of approximately HK\$23 million, will be used by the Group to acquire machinery and other equipment in anticipation of the completion of construction of its manufacturing plant in Kunshan, Jiangsu province, the PRC, so as to meet customer demand in that area.

**PROPOSED PLACING OF NEW SHARES**

**New Shares Placing Agreement dated 26 April 2005**

**Parties:** Hua Yi Copper and the New Shares Placing Agent.

**New Shares Placing Agent:** The New Shares Placing Agent is independent of and not connected with the directors, chief executive or substantial shareholders of any member of the Group or any of their respective associates. The New Shares Placing Agent will receive a placement commission of 2.5% of the gross proceeds of the New Shares Placing.

**Placees:** The New Placing Shares will be placed with not less than six placees who will be independent of and not connected with the directors, chief executive or substantial shareholders of any member of the Group or any of their respective associates. It is expected that no placee will become a substantial shareholder as a result of the New Shares Placing.

**New Shares Placing Price:** HK\$0.93 per New Placing Share (exclusive of brokerage (if any), Stock Exchange trading fees, investor compensation levies and SFC transaction levies). This price was agreed after arm's length negotiations and represents:

- (i) a discount of approximately 14.68% to the closing price of HK\$1.09 per Share quoted on the Stock Exchange on 25 April 2005, being the last trading day of the Shares immediately before and including the date of this announcement; and
- (ii) a discount of approximately 7.92% to the average closing price per Share of approximately HK\$1.01 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately before and including the date of this announcement.

The New Shares Placing Price, net of placing commission and other costs and expenses, is approximately HK\$0.91 per New Placing Share. The net proceeds of the New Shares Placing is required to be paid to Hua Yi Copper at completion of the New Shares Placing.

- Number of New Placing Shares:** Up to 80,000,000 new Shares are to be placed, representing approximately 15.11% of the existing issued share capital of Hua Yi Copper of 529,562,500 Shares and approximately 12.59% of the issued capital of Hua Yi Copper as enlarged by the New Shares Placing of 80,000,000 Shares (and the issue of the Subscription Shares).
- The New Shares Placing is being undertaken by the New Shares Placing Agent on a best efforts basis and is not underwritten. The New Shares Placing will proceed in respect of such number of New Placing Shares as the New Shares Placing Agent successfully places to third party placees.
- Rights:** The New Placing Shares will on issue rank equally with the existing Shares.
- Conditions:** The New Shares Placing is conditional upon:
- (i) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the New Placing Shares; and
  - (ii) the directors of Hua Yi Copper having been granted approval to allot and issue up to 80,000,000 new Shares at a special general meeting of Hua Yi Copper by means of a specific authority to allot and issue the New Placing Shares.
- The New Shares Placing Agreement will lapse if the conditions are not satisfied by 15 June 2005, unless the parties agree otherwise.
- Application will be made by Hua Yi Copper to the Stock Exchange granting listing of, and permission to deal in, the New Placing Shares.
- Termination:** The New Shares Placing is subject to termination by notice given by either party on or before 9:30 a.m. on the third Business Day prior to the date of the SGM.
- Completion:** Completion shall take place two weeks after satisfaction of the conditions to the New Shares Placing (or such later date as may be agreed between the New Shares Placing Agent and Hua Yi Copper), but in any event is expected to occur not later than 15 June 2005.

**Reasons for the New Shares Placing and Use of Proceeds**

In view of the current market conditions, the directors of Hua Yi Copper consider that the New Shares Placing represents a good opportunity to raise further working capital for Hua Yi Copper while at the same time broadening its shareholder and capital base. The net proceeds from the New Shares Placing, of approximately HK\$72.40 million (assuming the New Share Placing is undertaken in full), will be used by the Group as follows: (i) up to HK\$30 million to acquire machinery and other equipment in anticipation of the completion of construction of its manufacturing plant in Kunshan, Jiangsu province, the PRC, so as to meet customer demand in that area; and (ii) the remainder as general working capital for the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE

The existing shareholding structure of Hua Yi Copper and the shareholding structure of Hua Yi Copper immediately upon completion of the Top-Up Placing, Subscription and New Shares Placing (assuming the New Share Placing is undertaken in full) are set out below:

	Existing		Immediately after the Top-Up Placing		Immediately after the Top-Up Placing and Subscription		Immediately after the Top-Up Placing, Subscription and New Shares Placing (assuming the New Share Placing is undertaken in full)	
	Shares	%	Shares	%	Shares	%	Shares	%
Vendor	397,121,875	74.99%	371,209,875	70.10%	397,121,875	71.49%	397,121,875	62.49%
Mr. Chau Lai Him	50,000	0.01%	50,000	0.01%	50,000	0.01%	50,000	0.01%
Placees of the Top-Up Placing Shares	-	-	25,912,000	4.89%	25,912,000	4.66%	25,912,000	4.08%
Placees of the New Shares Placing Shares	-	-	-	-	-	-	80,000,000	12.59%
Other public shareholders of Hua Yi Copper	132,390,625	25.00%	132,390,625	25.00%	132,390,625	23.84%	132,390,625	20.83%
<b>Total</b>	<b>529,562,500</b>	<b>100.00%</b>	<b>529,562,500</b>	<b>100.00%</b>	<b>555,474,500</b>	<b>100.00%</b>	<b>635,475,000</b>	<b>100.00%</b>

*Note:* The above figures assume that other than the Subscription Shares and the New Placing Shares, no further Shares are issued or repurchased by Hua Yi Copper and no Share Options are exercised, and other than the Top-Up Placing Shares, no Shares are sold or purchased by the Vendor, in each case after the date of this announcement and up to the date of the completion of the New Shares Placing.

## REFRESHMENT OF EXISTING GENERAL MANDATE AND SGMS

Since the issue of the Subscription Shares will utilise in full the general mandate granted to the directors of Hua Yi Copper on 25 May 2004, the directors of Hua Yi Copper will convene the SGM of Independent Shareholders to seek approval for the refreshment of the general mandate to authorise them to further issue securities not exceeding 20% of the issue share capital of Hua Yi Copper as at the date of passing such resolution, in order to allow Hua Yi Copper to maintain flexibility for any possible fund raising activities or future acquisitions, including but not limited to further placings of Shares.

Approval from the shareholders of Hua Yi Copper will be sought at the SGMs for the approval of the New Shares Placing and the refreshment of the existing general mandate. Pursuant to the Listing Rules, any refreshment of the general mandate made before the next annual general meeting requires any controlling shareholders and their associates or, where there are no controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the issuer and their respective associates to abstain from voting in favour. Accordingly, the Vendor and Mr. Chau Lai Him will abstain from voting at the SGM of Independent Shareholders in relation to the resolution to approve the refreshment of the existing general mandate.

Subject to the approval of the Independent Shareholders for the refreshment of the existing general mandate and assuming that the Top-Up Placing and Subscription are both completed (but before taking into account the New Shares Placing), and that no further Shares are issued or repurchased by Hua Yi Copper and no Share Options are exercised, the Shares in issue as at the date of passing of the relevant resolution would be 555,474,500 Shares, which means that the directors of Hua Yi Copper would be authorised to allot and issue a maximum of 111,094,900 Shares if the general mandate is granted.

An independent board committee will be established and an independent financial adviser will be appointed to advise the Independent Shareholders in respect of the refreshment of the general mandate. A circular containing details of the above, together with notices convening the SGMs, will be despatched to the shareholders of Hua Yi Copper as soon as practicable.

#### **REGISTRATION OF CHINESE NAME WITH THE COMPANIES REGISTRY**

Solartech further announces that it has registered its Chinese name “榮盛科技國際控股有限公司” with the Hong Kong Companies Registry with effect from 16 April 2005. Its English name remains the same.

Solartech has since 9 February 2000 adopted “榮盛科技國際控股有限公司” as its Chinese name. The Chinese name has not until recently been registered with the Hong Kong Companies Registry as a company’s Chinese name does not form part of its registered name under Bermuda law. However, the directors of Solartech has decided to register the Chinese name with the Hong Kong Companies Registry in order to better protect the goodwill which Solartech has established in its Chinese name over the years.

The Chinese name is for identification purposes only and it will not appear on the Certificate of Incorporation of Solartech issued by the Registrar of Companies of Bermuda.

All existing share certificates of Solartech in issue bearing the name of “Solartech International Holdings Limited” without the Chinese name continue to be evidence of title to the shares of Solartech and are valid for trading, settlement and registration purposes.

#### **INCREASED TRADING ACTIVITY**

This statement is made at the request of the Stock Exchange.

Hua Yi Copper has noted the recent increases in the trading volume of the Shares on 25 April 2005 and wish to state that it is not aware of any reasons for such increases.

Save as disclosed in this announcement, Hua Yi Copper confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, and neither is Hua Yi Copper aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

Made by the order of Hua Yi Copper the board of directors of which individually and jointly accept responsibility for the accuracy of this statement.

#### **SUSPENSION AND RESUMPTION OF TRADING**

Trading in the shares of Hua Yi Copper and Solartech were suspended at the request of Hua Yi Copper and Solartech respectively from 2:30 p.m. on 25 April 2005. Hua Yi Copper and Solartech have both applied for the resumption of trading in the shares of Hua Yi Copper and Solartech respectively with effect from 9:30 a.m. on 28 April 2005.

#### **GENERAL**

Hua Yi Copper is principally engaged in the (i) manufacturing and trading of copper rods and related products; (ii) trading of life-like plants; and (iii) production, distribution and licensing of television programmes.

Solartech is principally engaged in the manufacture and trading of cable and wires, copper rods, connectors and terminals.

#### **DEFINITIONS**

The following defined terms are used in this announcement:

“associate”	has the meaning ascribed to in the Listing Rules
“Hua Yi Copper”	Hua Yi Copper Holdings Limited
“Group”	Hua Yi Copper and its subsidiaries
“Independent Shareholders”	shareholders of Hua Yi Copper other than the Vendor and Mr. Chau Lai Him



“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Shares Placing”	the placing of the New Placing Shares pursuant to the New Shares Placing Agreement
“New Shares Placing Agent”	Grand Vinco Capital Limited
“New Shares Placing Agreement”	placing agreement dated 26 April 2005 between Hua Yi Copper and the New Shares Placing Agent
“New Placing Shares”	up to 80,000,000 new Shares to be placed by the New Shares Placing Agent pursuant to the New Shares Placing Agreement
“SGM”	special general meeting(s) of Hua Yi Copper proposed to be convened and held in respect of the New Shares Placing
“SGMs”	the SGM and the SGM of Independent Shareholders
“SGM of Independent Shareholders”	special general meeting of Hua Yi Copper proposed to be convened and held in respect of the refreshment of the general mandate
“Share Options”	share options granted under the share option scheme of Hua Yi Copper adopted on 4 December 2003 and share options previously granted under the previous share option scheme of Hua Yi Copper adopted on 13 December 1996
“Shares”	ordinary shares of HK\$0.20 each in the capital of Hua Yi Copper
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Solartech”	Solartech International Holdings Limited, a company incorporated in Bermuda
“Subscription Agreement”	subscription agreement between the Vendor and Hua Yi Copper dated 26 April 2005
“Subscription Shares”	25,912,000 Shares to be subscribed for by the Vendor pursuant to the Subscription Agreement
“Subscription”	the subscription for the Subscription Shares pursuant to the Subscription Agreement
“Top-Up Placing Agent”	Core Pacific – Yamaichi International (H.K.) Limited
“Top-Up Placing Agreement”	placing agreement between the Vendor and the Top-Up Placing Agent dated 26 April 2005
“Top-Up Placing Shares”	the 25,912,000 Shares to be placed by the Top-Up Placing Agent pursuant to the Top-Up Placing Agreement
“Top-Up Placing”	the placing of the Top-Up Placing Shares pursuant to the Top-Up Placing Agreement
“Vendor”	Skywalk Assets Management Limited, a company incorporated in the British Virgin Islands, the controlling shareholder of Hua Yi Copper and a wholly-owned subsidiary of Solartech

By order of the board  
**Hua Yi Copper Holdings Limited**  
**Chau Lai Him**  
*Chairman and Managing Director*

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

Hong Kong, 27 April 2005

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

*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.*

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