

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.



AUTOMATED SYSTEMS HOLDINGS LIMITED

自動系統集團有限公司

(Incorporated in Bermuda with limited liability)

Profit Estimate and Property Valuation

The Board of ASH is requested by its controlling shareholder, CSA, to prepare the Profit Estimate and Property Valuation for finalising the advice of CSA's independent financial advisor to the minority shareholders of CSA in relation to the acquisition of CSA by CSI. CSA is a listed company in Singapore. The Profit Estimate and the Property Valuation are detailed below.

Reference is made to the separate announcement dated 9th December, 1998 made by Automated Systems Holdings Limited ("ASH") and CSC Computer Sciences International Inc. ("CSI") in relation to the acquisition by CSI (the "Acquisition") of 26.2% of the issued share capital of CSA Holdings Ltd. ("CSA"), the controlling shareholder currently holding an approximately 67.8% stake of ASH and a listed company in Singapore. ASH is requested by CSA to prepare an estimate of the profit attributable to shareholders for the year ended 31st December, 1998 (the "Profit Estimate") and a property valuation (the "Property Valuation") on ASH's properties in Hong Kong for the purpose of enabling the independent financial advisor of CSA to finalise its advice to the minority shareholders of CSA in relation to the acquisition. Pursuant to paragraph 2 of the Listing Agreement, the board of directors of ASH (the "Board") announces the following details:

Profit Estimate

The Profit Estimate has been prepared on the basis of accounting policies consistent in all material respects with those currently adopted by the Group as summarised in the annual report of ASH for the year ended 31st December, 1997, and is based on the same assumptions as those set out in Appendix II to the prospectus of ASH dated 22nd October, 1997 to arrive at the forecast of the combined profit after taxation but before extraordinary items of the Group for the year ended 31st December, 1997. The Profit Estimate is approximately HK\$38,000,000 which has been adjusted by the revaluation deficit of HK\$4,434,000 arising from the Property Valuation as detailed below. The Profit Estimate was reviewed by the auditors of the Company but is subject to audit at a later stage.

Property Valuation

The leasehold property of the Company, comprising 28 units on 12th, 15th and 16th floors at Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong, was valued by C.Y. Leung & Company Limited, an independent property valuer, at approximately HK\$90,000,000 as at 24th December, 1998. The property has tenure of nearly 55 years with effect from 8th October, 1992. The property valuation was based on open market value.

The Profit Estimate and Property Valuation have been provided to CSA and the independent financial advisor of CSA in Singapore.

By Order of the Board
Automated Systems Holdings Ltd.
Edward Lau
Director

Hong Kong, 9th January, 1999