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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **ANNOUNCEMENT**

Further to the press announcement of the Company dated 1 November 2002, the directors of the Company have resolved in principle to effect a placement of new Shares for the purposes of restoring the minimum 25% public float. The Company will publish a further press announcement giving details of the proposed share placement once it has entered into an agreement with investors in connection with such share placement.

#### **PUBLIC FLOAT**

Further to the press announcement of Automated Systems Holdings Limited (the "Company") dated 1 November 2002 in which the Company stated that the percentage of shares of the Company ("Shares") that remains in public hands has fallen below the minimum prescribed percentage of 25% as stipulated in Rule 8.08 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Company wishes to inform shareholders and investors that the directors of the Company have resolved in principle to effect a proposed placement of new Shares for the purposes of restoring the minimum 25% public float. The Company is at the preliminary stage of discussing the proposed placement of new Shares with its financial advisors and is not yet in a position to provide any further details in relation to such placement at this time. There is no certainty that any agreement can be entered into with investors for the subscription of new Shares within a short period of time and the Company will publish a further press announcement giving details of the proposed share placement once it has entered into any agreement with investors in connection with such share placement. The percentage of Shares which remains in the public hands as at 3 January 2003 is 24.89%.

**If the Stock Exchange believes that:**

- (a) a false market exists or may exist in the Shares; or**
- (b) there are too few Shares in public hands to maintain an orderly market,**

**it will consider exercising its discretion to suspend trading in the Shares.**

**Shareholders of the Company and investors are advised to take caution in dealing in the Shares.**

By Order of the Board of  
**Automated Systems Holdings Limited**  
**Edward Lau**  
*Executive Director*

Hong Kong, 7 January 2003