

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.



GLOBAL CHINA TECHNOLOGY GROUP LIMITED

泛華科技集團有限公司*

(Incorporated in Bermuda with limited liability)



GLOBAL CHINA MULTIMEDIA LIMITED

(Incorporated in the British Virgin Islands with limited liability)

**SATISFACTION OF THE CONDITION TO
THE VOLUNTARY CONDITIONAL SECURITIES EXCHANGE OFFER BY
GLOBAL CHINA CORPORATE FINANCE LIMITED
ON BEHALF OF GLOBAL CHINA MULTIMEDIA LIMITED
A WHOLLY OWNED SUBSIDIARY OF GLOBAL CHINA TECHNOLOGY GROUP LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN SING TAO MEDIA HOLDINGS LIMITED
OTHER THAN THOSE SHARES PRESENTLY OWNED BY
GLOBAL CHINA MULTIMEDIA LIMITED**

The Condition to the voluntary conditional securities exchange offer has been satisfied and the Offer becomes and is declared unconditional on 5th September 2002.

The Offer will remain open for acceptance until 4:00 p.m. on 20th September 2002 (unless it is extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).

INTRODUCTION

Reference is made to the announcements dated 11th July 2002 and 30th August 2002 (collectively, the “**Announcements**”) jointly issued by Global China Technology Group Limited (“**Global China**”) and Global China Multimedia Limited (the “**Offeror**”) and the composite offer document (“**Composite Offer Document**”) jointly issued by Global China, the Offeror and Sing Tao Media Holdings Limited (“**Sing Tao Media**”) and dispatched to the shareholders of Sing Tao Media on 30th August 2002.

Terms and expression used herein shall have the same meanings as those defined in the Announcements and the Composite Offer Document unless otherwise stated.

SATISFACTION OF THE CONDITION

Pursuant to the Composite Offer Document, the Offer is conditional on the Listing Committee of the Stock Exchange approving the listing of, and granting the permission to deal in, the New GCT Shares to be issued and allotted pursuant to the Offer. Such approval has been granted by the Stock Exchange on 5th September 2002. The Offeror is pleased to announce that the Condition to the Offer has been satisfied and the Offer becomes and is declared unconditional on 5th September 2002.

STM Shareholders are advised that the Offer will remain open for acceptance until 4:00 p.m. on 20th September 2002 (unless it is extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).

Acceptance of the Offer should be dispatched as soon as possible, by hand or by post, to the Registrar, Computershare Hong Kong Investor Services Limited of Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong and in any event so as to be received by not later than 4:00 p.m. 20th September 2002 or such later time and, or, date as the Offeror may decide.

By order of the Board
Global China Technology Group Limited
Ho Tsu Kwok, Charles
Chairman

By order of the Board
Global China Multimedia Limited
Wong Wai Ming
Chairman

Hong Kong, 5th September 2002

The Directors of Global China and the Offeror, respectively, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* For identification purpose only