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HK6 HOLDINGS LIMITED

駿陸控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8206)

CHANGE OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE AND CLARIFICATION OF RECENT PRICE MOVEMENTS

The Board would like to announce that Mr. Wu Wing Kin has resigned as Executive Director and Authorised Representative of the Company with effect from 8th June, 2004. The Board also announces that Mr. Choo Kwok How has been appointed as the Executive Director and Authorised Representative of the Company with effect from 8th June, 2004.

The Board has also noted the unusual movement in the price of the shares of the Company today and wish to state that the Directors are not aware of any reasons for such movement.

CHANGE OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The board of directors (the “Board”) of HK6 Holdings Limited (the “Company”) hereby announces that Mr. Wu Wing Kin has resigned as Executive Director and Authorised Representative of the Company with effect from 8th June, 2004 in his own accord for further personal development. Mr. Wu has confirmed that there is no matter in relation to the resignation that needs to be brought to the attention of the securities holders of the Company. The Board also confirms that to the best of its knowledge and belief, the resignation of Mr. Wu Wing Kin will not cause any impairment to the Company and its operations.

The Board also announces that Mr. Choo Kwok How has been appointed as the Executive Director and Authorised Representative of the Company with effect from 8th June, 2004. Mr. Choo, aged 35, joined the Company and its subsidiaries (the “Group”) in May 2000, is also the director of Hong Kong Financial Institute Limited, hk6.com Limited and HK6 Media Limited, the wholly-owned subsidiaries of the Company. He is responsible for the management of the IT Department and Content Department’s daily operations and implementation of strategies for the operations. Mr. Choo holds a Degree of Bachelor of Arts in Economics and Social Studies from The University of Manchester and a Degree of Master of Science in Finance from The University of Leicester. Mr. Choo has entered into a service contract with the Company. His employment under the service contract shall be continuous until 7th June, 2007 subject to termination by either party to the contract serving written notice to the other to terminate such employment to take effect three months from the date of service of such notice. Mr. Choo does not have any relationship with any directors, senior management, management shareholders, substantial shareholders

* For identification purpose only

or controlling shareholders of the Company. Mr. Choo has a personal interest of 3,500,000 underlying shares of the Company and a family interest of 100,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. The amount of director's emoluments specified in his service contract with the Company is HK\$288,000 per year subject to annual review. In addition, Mr. Choo is entitled to a discretionary bonus payable of such amount as the Board may determine provided that the total amount of bonus payable to all executive directors of the Company for any financial year of the Company shall not exceed 10% of the consolidated net profit of the Group (after taxation and minority interests but before extraordinary items) as shown in its corresponding consolidated audited accounts for such year. The director's emoluments are determined by reference to the Company's performance, the remuneration benchmark in the industry and the prevailing market conditions.

The Board would like to take this opportunity to express its appreciation for Mr. Wu's contribution towards the Company during his term of service and to welcome Mr. Choo to the Board.

CLARIFICATION OF RECENT PRICE MOVEMENTS

The Directors have noted the unusual movement in the price of the shares of the Company today and wish to state that the Directors are not aware of any reasons for such movement.

The Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

By Order of the Board
Chan Tan Lui, Danielle
Chairman

The Board comprises of:

Ms. Chan Tan Lui, Danielle (*Executive Director and Chairman*)

Mr. Choo Kwok How (*Executive Director*)

Ms. Guo Qi (*Independent Non-executive Director*)

Mr. Yip Tai Him (*Independent Non-executive Director*)

Hong Kong, 8th June, 2004

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain at www.hkgem.com on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.hk6.com.