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GLOBAL TECH (HOLDINGS) LIMITED

耀科國際（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 143)

FURTHER ANNOUNCEMENT AND RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Further to the Previous Announcement, the Board announces further details concerning the fact that the Group will no longer act as the distributors of its Major Supplier.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 2:59 p.m. on Monday, 23rd February 2009. An application has been made by the Company for resumption of trading in its shares with effect from 2:30 p.m. on 25th February 2009.

This announcement is made by Global Tech (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the Company’s previous announcement dated 18th February 2009 (the “**Previous Announcement**”) pursuant to which the board of directors of the Company (the “**Board**”) announced that with immediate effect the Company and its subsidiaries (together the “**Group**”) had agreed with its major supplier of telecommunications products (“**Major Supplier**”) that the Group would no longer act as the Major Supplier’s distributors.

The Board would like to provide further information in relation thereto as set out in this announcement and with reference also to the Company’s Annual Report 2008 authorised to issue on 22nd December 2008 (the “**2008 Annual Report**”).

The Major Supplier was the largest supplier of the Group for the year ended 30th September 2008, as referenced in the 2008 Annual Report.

The amount of purchases attributable to the Major Supplier was approximately HK\$597.0 million, which represented 81.33% of the Group’s total costs of sales of the trading of telecommunications products segment for the year ended 30th September 2008 while the amount of sales derived from the telecommunications products supplied by the Major Supplier was approximately HK\$690.5 million, which represented 99.97% of the Group’s total sales of the trading of telecommunications products segment for the year ended 30th September 2008.

**For identification purpose only*

As stated in the Previous Announcement, the agreement with the Major Supplier to cease to act as its distributors of telecommunications products was on an amicable basis.

Concerning the impact of the Group no longer acting as the distributors of the Major Supplier, as referred to in the 2008 Annual Report, the distribution of the Major Supplier's telecommunications products was a loss making business and the termination of this relationship would avoid future like losses being incurred in respect of the Major Supplier. Also, as stated in the Previous Announcement, although there may be a substantial decrease in sales for the time being, in relation to the Major Supplier, (i) the cost of sales (ii) the selling and distribution expenses and (iii) the administrative expenses, will all be reduced as a result of such termination and would not correspond to increased losses for the Group. Further, this will mean that the Group's inventory will be significantly lower and as a consequence should improve the financial position of the Group.

The Company remains to be the distributors for other suppliers of telecommunications products besides the Major Supplier. The mode of business in respect of those suppliers is similar to that previously operated for the Major Supplier namely that the Group distributes these suppliers' telecommunications products to chain stores, operators and traders on a wholesale basis. The Company does not operate and has not operated any shops in the period last or current financial year.

At this stage, particularly due to the Global financial turmoil, the Group is clearly not in a position to put an exact quantification on the effect of the termination on its existing operations. Nevertheless, the Group does intend to continue for the time being in its operation of trading of telecommunications products segment as it acts as the distributors of other suppliers of telecommunications products, but it will of course keep in view both its performance in this segment and also the general economic situation in considering whether or not to scale down its operation moving forward.

The Board continues to monitor the Company's overall operational business and consider the same in relation to its future business performance and opportunities. In the meantime, the Board does consider that the Group's operational and financial position is stable notwithstanding such termination with the Major Supplier and is proceeding with its overall strategy to have the Group well positioned to benefit from the next upturn in the markets. The procedures in monitoring the financial position of the Group between annual and interim financial reports are based on the ongoing evaluation of the performance of each business sector and the product performance according to the Company's monthly plan and the market conditions for the relevant products applicable during that time.

To this end and as mentioned in the Previous Announcement, in the meantime, the Group will continue with its businesses of sales of telecommunications products and repair services for telecommunications products and also investment in financial assets. The Company does not believe that these businesses, particularly the business of repair services for suppliers of telecommunications products, will be affected by the Group ceasing to act as the distributors for the Major Supplier due to the fact that the Group is, consistent with its current practice, continuing to provide such repair services for the Major Supplier.

The Company has been taking a prudent approach on various business opportunities including existing telecommunications products. Further, through the years, the Company has been contacted by various parties to present new and different business opportunities, including but not limited to telecommunications business. As mentioned in the Management Discussion and Analysis section of the 2008 Annual Report, the Group has also been taking steps to source new suppliers with a view to maximizing customers' choice between different types, tiers, functions and price levels of products.

The Group will continue to use its expertise in the telecommunications industry to provide opportunities for existing and other potential suppliers to enter into the Hong Kong market and will evaluate and continue to evaluate all such opportunities in a cautious manner especially in the current economic environment. The Group will also continue identifying and evaluating other business opportunities both in the telecommunications markets and elsewhere.

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") was suspended with effect from 2:59 p.m. on Monday, 23rd February 2009 pending the release of an announcement in relation to price sensitive information of the Company. An application has been made by the Company to the Stock Exchange for resumption of trading in its shares with effect from 2:30 p.m. on 25th February 2009.

By Order of the Board
Global Tech (Holdings) Limited
SY Ethan, Timothy
Chairman

Hong Kong, 25th February 2009

As at the date of this announcement, the Board comprises 6 directors, of which 2 are executive directors, namely Mr. SY Ethan, Timothy and Mr. SUNG Yee Keung, Ricky, 1 is a non-executive director, namely Mr. KO Wai Lun, Warren, and 3 are independent non-executive directors, namely Mr. Andrew David ROSS, Mr. Geoffrey William FAWCETT and Mr. Charles Robert LAWSON.