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This announcement, for which the directors (the “Directors”) of FlexSystem Holdings Limited (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, 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.



FlexSystem Holdings Limited

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The board of Directors (the “Board”) announces that Mr. Leung Wai Cheung (“Mr. Leung”) will resign as an executive director of the Company with effect from 31st December, 2003 for personal reasons. Mr. Leung is not aware of any matters which are required to be brought to the attention of The Stock Exchange of Hong Kong Limited, the Company and its shareholders. The Board would like to take this opportunity to express its appreciation for Mr. Leung’s contribution towards the Company during his term of service.

Mr. Leung will remain as a company secretary of the Company.

By order of the Board
FlexSystem Holdings Limited
Lok Wai Man
Director

Hong Kong, 30th December, 2003

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.