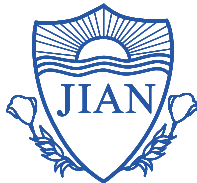


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Jian ePayment Systems Limited

華普智通系統有限公司*

(incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

NEW ISSUE BY WAY OF PLACING

Number of Placing Shares	:	100,000,000 Share (subject to Over-allotment Option)
Placing Price	:	HK\$0.33 per Placing Share
Nominal value	:	HK\$0.05 each
GEM stock code	:	8165

Sponsor and Manager



Oriental Patron Asia Limited

Underwriters

Oriental Patron Asia Limited

First Shanghai Securities Limited
Sanfull Securities Limited

MasterLink Securities (H.K.) Corp. Ltd.
TIS Securities (HK) Limited

Summary

- The Placing Price was determined at HK\$0.33 per Placing Share.
- The 100,000,000 Placing Shares were subscribed at about 2 times, and have been conditionally allocated in full to 244 individuals, professional and institutional investors. They are independent of and not connected with any of the directors, chief executive, substantial shareholders or management shareholders of the Company and any of its subsidiaries or an associate of any of them.
- The Company has granted to Underwriters the Over-allotment exercisable by Oriental Patron (on behalf of the Underwriters) at any time and from time to time up to 5:00 p.m. on Thursday, 27th December, 2001, within 30 days from the date of the prospectus of the Company dated 27th November, 2001, to require the Company to issue at the Placing Price up to an aggregate of 13,000,000 additional Shares, representing approximately 13% of the Placing Shares initially offered in the Placing. Up to the date of this announcement, the Over-allotment Option has not been exercised.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Monday, 10th December 2001. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

Unless otherwise defined herein, the terms in this announcement have the same meanings as in the prospectus of the Company dated 27 November 2001.

Placing Price

The Placing Price was determined at HK\$0.33 per Placing Share.

Level of interest

The 100,000,000 Placing Shares were subscribed at about 2 times, and have been conditionally allocated in full to 244 individuals, professional and institutional investors. They are independent of and not connected with any of the directors, chief executive, substantial shareholders or management shareholders of the Company and any of its subsidiaries or an associate of any of them.

The following table sets out the concentration of the 100,000,000 Shares:

	Aggregate number of Placing Shares held	Approximate percentage of Placing Shares	Approximate percentage of shareholding immediately after the Capitalisation Issue, the Placing and the issue of the Remuneration Shares (but before the exercise of the Over-allotment Option)
Top placee	15,000,000	15.00%	3.75%
Top 5 placees	52,800,000	52.80%	13.20%
Top 10 placees	78,800,000	78.80%	19.70%
Top 25 placees	96,020,000	96.02%	24.00%

The 100,000,000 Shares were allocated to a total of 244 placees as follows:

Number of Shares	Number of placees
0 – 10,000	157
10,001 – 50,000	55
50,001 – 100,000	6
100,001 – 500,000	13
500,001 – 1,000,000	0
1,000,001 – 5,000,000	7
5,000,001 – 10,000,000	5
10,000,001 or above	1
Total	<u>244</u>

There is a high concentration of shares held by a small number of shareholders. The investors should be aware that the concentration of shareholders might affect the liquidity of the Shares in the secondary market. Consequently, the Shareholders and potential investors are advised to exercise extreme caution in dealing in the Shares.

No Placing Share has been allocated to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

Minimum public float requirement

According to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital from time to time. Immediately following the Placing (but before the exercise of the Over-allotment Option), the Company will have a public float of 28.3% of its enlarged issued share capital, comprising 100,000,000 Placing Shares and 13,200,000 Remuneration Shares which represents 25% and 3.3% of the enlarged issued share capital respectively. Assuming that the Over-allotment Option is exercised in full, the Company will have a public float of approximately 31.6% of its enlarged issued share capital.

Deposit of share certificate into CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on the GEM as well as the compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the GEM. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The certificates in respect of the 100,000,000 Shares are expected to be deposited into CCASS on or before Thursday, 6th December, 2001 for credit to the respective CCASS investor participants' stock accounts of the designated CCASS participants of the placees and will only become valid certificates of title immediately after 12:00 noon (Hong Kong time) on 7th December, 2001 provided that (i) the Placing has become unconditional and (ii) the right of termination in the Placing and Underwriting Agreement as described in the paragraph headed "Grounds for Termination" in the section headed "Underwriting" of the prospectus has not been exercised prior thereto.

Over-allotment Option

The Company has granted to Underwriters the Over-allotment Option exercisable by Oriental Patron (on behalf of the Underwriters) at any time and from time to time up to 5:00 p.m. on Thursday, 27th December, 2001, within 30 days from the date of the prospectus of the Company dated 27th November, 2001, to require the Company to issue at the Placing Price up to an aggregate of 13,000,000 additional Shares, representing approximately 13% of the Placing Shares initially offered in the Placing. Up to the date of this announcement, the Over-allotment Option has not been exercised. If the Over-allotment Option is exercised, an announcement will be made on the GEM website.

Commencement of dealings

Dealings in the Shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited are expected to commence at 10:00 a.m. on Monday, 10th December, 2001. If there is any change to the expected timetable, an announcement will be made on the GEM website at www.hkgem.com.

By Order of the Board
Jian ePayment Systems Limited
Chin Ying Hoi
Chairman

Hong Kong, 4th December, 2001

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

This announcement and a copy of the listing document referred to above will be available for viewing on the GEM website.

* For identification purposes only