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**FOUNDER HOLDINGS LIMITED**  
**方正控股有限公司**

*(incorporated in Bermuda with limited liability)*

## **MAJOR TRANSACTION**



**MANAGEMENT INVESTMENT  
& TECHNOLOGY (HOLDINGS) LIMITED**

*(incorporated in Bermuda with limited liability)*

## **MAJOR AND CONNECTED TRANSACTIONS PLACING OF NEW SHARES SUBSCRIPTION OF NEW SHARES WHITEWASH WAIVER**

## **DELAY IN DESPATCH OF CIRCULARS**

An application has been made to the Stock Exchange and the Securities and Futures Commission for an extension of time for the despatch of the Circulars.

Reference is made to the joint announcement made by the respective boards of directors of Founder Holdings Limited and Management Investment & Technology (Holdings) Limited dated 24th May, 2000 (the “Announcement”). Unless otherwise stated or unless the context otherwise requires, capitalised terms used in the Announcement shall have the same meanings when used herein.

Pursuant to Rule 8.2 of the Takeovers Code and Rules 14.13(2) and 14.29(2) of the Listing Rules, each of Founder and MIT is required to issue a circular (together, the “Circulars”) to its shareholders within 21 days after the publication of the Announcement in relation to, inter alia, (i) (in the case of Founder) a major transaction of Founder; and (ii) (in the case of Founder and MIT) major and connected transactions and placing and subscription of new Shares of MIT and the Whitewash Waiver. As additional time is needed to finalise the information required to be incorporated into the Circulars, an application has been made to the Securities and Futures Commission and the Stock Exchange for an extension of time until 5th July, 2000 for the despatch of the Circulars.

By the Order of the Board of  
**Founder Holdings Limited**  
**Cheung Shuen Lung**  
*President*

By the Order of the Board of  
**Management Investment & Technology (Holdings) Limited**  
**Richard Chih Shin Yung**  
*Chairman*

Hong Kong, 14th June, 2000

*The directors of Founder and MIT jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their 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 of their statements in this announcement misleading.*

*Please also refer to the published version of this announcement in Hong Kong Economic Times and Hong Kong iMail .*