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*This announcement, for which the directors (the “Directors”) of Excel Technology International 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 (“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.*

**Excel**

**TECHNOLOGY**

**EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED**

**( 志 鴻 科 技 國 際 控 股 有 限 公 司 ) \***

*(Incorporated in Bermuda with limited liability)*

**ANNOUNCEMENT**

This announcement is made at the request of the Stock Exchange of Hong Kong Limited. We have noted the recent decrease in the price of the shares of the Company on 22nd November, 2002 and wish to state that 100,000 shares of the Company were acquired by the Chairman and CEO of the Company, Ms. Peggy Chan, at the price of HK\$0.08 in the morning of 22nd November, 2002. Save and except the above, we are not aware of any reasons for such a decrease.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are disclosed under Chapters 19 to 20 of the GEM Listing Rules. The Directors of the Company is not aware of any matter disclosed 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 Yee Wah**  
*Company Secretary*

Hong Kong, 22nd November, 2002

*This announcement will remain on the GEM website on the “Latest Company Announcements” page of the GEM website for at least seven days from the date of its posting and on the website of the Company at “www.excel.com.hk”.*

*\* For identification purpose only*