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HK6 HOLDINGS LIMITED

駿陸控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8206)

DISCLOSEABLE TRANSACTION

Advances to an entity and financial assistance to affiliated company

As at 5th November, 2004, (1) the aggregate amount of advances to an entity; and (2) the aggregate amount of the financial assistance given to the affiliated company of the Group exceeded 8% of the total assets of the Group as at 31st March, 2004. Accordingly, the Board announces the details of such advances and the financial assistance pursuant to Rules 17.15, 17.17 and 17.18 of the GEM Listing Rules.

Based on the total assets of the Group as at 31st March, 2004 as set out in the Annual Report 2003/2004, the provision of financial assistance to affiliated company also constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules. A circular containing, inter alia, further details of providing financial assistance to affiliated company will be dispatched to the Shareholders as soon as practicable in accordance with the requirements of the GEM Listing Rules.

This announcement is made by the Company in compliance with Rules 17.15, 17.17, 17.18 and Chapter 19 of the GEM Listing Rules.

Sino Key advanced a loan of RMB1,960,000 (equivalent to approximately HK\$1,849,057) on 5th November, 2004 to the Joint Venture, a sino-foreign equity joint venture in which Sino Key holds 49% equity interests.

As a result of the advance by Sino Key to the Joint Venture, on 5th November, 2004, (1) the aggregate amount of advances to an entity; and (2) the aggregate amount of the financial assistance given to the affiliated company of the Group respectively, exceeded 8% of the total assets of the Group as at 31st March, 2004. Accordingly, the Board announces the details of such advances and the financial assistance as at 5th November, 2004 as follows:

* For identification purpose only

ADVANCES TO AN ENTITY

The aggregate advances made by the Group to Joint Venture amounted to RMB1,960,000 (equivalent to approximately HK\$1,849,057), as at 5th November, 2004 representing approximately 12.2% of the total assets of the Group as at 31st March, 2004. Details of such advances are disclosed under the section headed “Financial assistance to affiliated company” below.

FINANCIAL ASSISTANCE TO AFFILIATED COMPANY

As at 5th November, 2004, the aggregate advances and financial assistance provided by the Group to the affiliated company amounted to RMB1,960,000 (equivalent to approximately HK\$1,849,057), representing approximately 12.2% of the total assets of the Group as at 31st March, 2004. Details of which are as follows:

Name of affiliated company	Advance
The Joint Venture	RMB1,960,000 (equivalent to approximately HK\$1,849,057)

The advance to the Joint Venture was made on 5th November, 2004 and is unsecured, bearing interest at the rate of 5% per annum and repayable on 4th November, 2005.

The above advance was funded by internal resources of the Group and was made for the purpose of providing general working capital to the Joint Venture.

The Directors consider that the financial assistance is entered into on normal commercial terms and the terms of the financial assistance are fair and reasonable and in the interests of the Shareholders.

Save as disclosed above, the Group did not have any capital commitment to any of its affiliated company as at 5th November, 2004.

Pursuant to Rule 17.24 of the GEM Listing Rules, a proforma combined balance sheet of the Joint Venture will be included in the 2004/2005 annual report of the Company.

Except for the advance made on 5th November, 2004, the Group did not make any other advance to the Joint Venture in the past twelve months.

No disclosure obligation under Rules 17.15, 17.17 and 17.18 of the GEM Listing Rules has arisen prior to this announcement.

INFORMATION ON THE GROUP

The Group is a multimedia financial information services provider offering a comprehensive range of financial information services which include the provision of (i) real-time financial news and up-to-date financial market commentaries and recommendations through multimedia; (ii) financial programme and video production services; and (iii) investor education within the financial market in Hong Kong.

INFORMATION ON THE JOINT VENTURE

The Joint Venture was established on 29th January, 2004 in Beijing. The Group has made an announcement and has sent circular to its shareholders regarding its establishment on 1st December, 2003 and 18th December, 2003 respectively. The Joint Venture is mainly engaged in (i) the development of media channels in the PRC for provision of information services; (ii) investing in the construction and operation of the Joint Venture website as a media channel for provision of information services; (iii) investing in the development of media channels for provision of information service with the cellular telephone networks in the PRC; (iv) providing information services relating to Hong Kong and global through the media channels in the PRC; (v) providing localised PRC information services through the media channels in the PRC; and (vi) providing localised PRC information services through the media channels in Hong Kong.

GENERAL

Based on the total assets of the Group as at 31st March, 2004 as set out in the Annual Report 2003/2004, the provision of financial assistance to affiliated company also constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules. A circular containing, inter alia, further details of providing financial assistance to affiliated company will be dispatched to the Shareholders as soon as practicable in accordance with the requirements of the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below, unless the context requires otherwise:

“Annual report 2003/2004”	the annual report of the Company for the year ended 31st March, 2004
“Board”	the board of the Directors
“China Communication”	神州通信有限公司(前稱神州導航通信技術應用有限公司) (China Communication Co., Ltd., previously known as China Navigation Communication Co., Ltd.) (<i>Note 1</i>), a company established in the PRC, which holds 51% equity interests of the Joint Venture
“Company”	HK6 Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose issued shares are listed on GEM
“Director(s)”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

“Joint Venture”	神州速達導航通信資訊(北京)有限公司(China Star Navigation Communication Information (Bei Jing) Co., Ltd) (<i>Note 1</i>), a sino-foreign equity joint venture established in the PRC by Sino Key and China Communication
“PRC”	the People’s Republic of China
“Shareholder(s)”	holder(s) of share(s) of HK\$0.01 each in the issued share capital of the Company
“Sino Key”	Sino Key International Limited (駿陸中國有限公司) (<i>Note 2</i>), a company incorporated in the British Virgin Islands with limited liability and being a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

Notes:

- (1) The English name of the company is only translation of its official Chinese name
- (2) For identification purpose only

For the purpose of this announcement only and unless otherwise stated, amounts denominated in RMB have been translated into HK\$ at a rate of HK\$1.00 = RMB1.06. Such translation should not be construed as a representation that the amounts in question have, could have been or could be converted at any particular rate or at all.

By Order of the Board
Chan Tan Lui, Danielle
Chairman

As at the date of this announcement, the Board comprises:

Ms. Chan Tan Lui, Danielle (*Executive director and Chairman*)
Mr. Choo Kwok How (*Executive director*)
Ms. Guo Qi (*Independent non-executive director*)
Mr. Yip Tai Him (*Independent non-executive director*)
Mr. Chiu Kwok Ching (*Independent non-executive director*)

Hong Kong, 16th November, 2004

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 will remain at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.hk6.com.