HK6 HOLDINGS LIMITED
駿陸控股有限公司*

(incorporated in the Cayman Islands with limited liability)

DISCLOSEABLE TRANSACTION

Entering into a legally binding Co-operation Agreement for setting up a joint venture in the PRC

The Board is pleased to announce that on 24th November, 2003, Sino Key, a wholly-owned subsidiary of the Company, has entered into the Co-operation Agreement with China Navigation, an Independent Third Party, under which, inter alia, each of Sino Key and China Navigation has agreed to establish the Joint Venture in the PRC, which will be engaged in the business of provision of information services. The registered capital of the Joint Venture will be owned as to 49% by Sino Key and as to 51% by China Navigation.

The total registered capital of the Joint Venture is RMB10,000,000 (equivalent to approximately HK$9,433,962), of which (i) RMB4,900,000 (equivalent to approximately HK$4,622,641) will be contributed in cash by Sino Key as part of the registered capital of the Joint Venture; and (ii) RMB5,100,000 (equivalent to approximately HK$4,811,321) will be contributed by China Navigation as part of the registered capital of the Joint Venture.

Based on the net tangible assets of the Group as at 30th September, 2003 as set out in the Interim Report 2003, the entering into of the Co-operation Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules. A circular containing, inter alia, further details of the Joint Venture will be despatched to the Shareholders as soon as practicable in accordance with the requirements of the GEM Listing Rules.

THE CO-OPERATION AGREEMENT

Date of the Co-operation Agreement

24th November, 2003

Proposed Name of the Joint Venture

神州導航通信資訊有限公司 (China Navigation Communication Information Co., Ltd.)

* *For identification purpose only*

Parties

1. Sino Key, a wholly-owned subsidiary of the Company

2. China Navigation, a company established in the PRC with limited liability and an Independent Third Party, owned by 北京龍騰興達導航定位技術有限公司, 黑龍江天地數碼科技有限公司 and 中國海外貿易投資有限公司. Their equity interests in China Navigation are 8%, 62% and 30% respectively.

The Directors confirm that each of the shareholders of China Navigation, 北京龍騰興達導航定位技術有限公司, 黑龍江天地數碼科技有限公司 and 中國海外貿易投資有限公司, is an Independent Third Party.

Establishment of the Joint Venture

Pursuant to the legally binding Co-operation Agreement, each of Sino Key and China Navigation has agreed to establish the Joint Venture in the PRC. The registered capital of the Joint Venture will be owned as to 49% by Sino Key and as to 51% by China Navigation.

Capital Contribution

Registered capital: RMB10,000,000 (equivalent to approximately HK$9,433,962), of which

(i) RMB4,900,000 (equivalent to approximately HK$4,622,641) will be contributed in cash by Sino Key as part of the registered capital of the Joint Venture; and

(ii) RMB5,100,000 (equivalent to approximately HK$4,811,321) will be contributed in cash by China Navigation as part of the registered capital of the Joint Venture.

The registered capital shall be injected by Sino Key and China Navigation in accordance with their respective interest in the registered capital in the Joint Venture within 45 days after obtaining the business licence of the Joint Venture.

Total investment of the Joint Venture is RMB20,000,000 (equivalent to approximately HK$18,867,924). As at the date of this announcement, the method and timing for the financing the remaining RMB10,000,000 (equivalent to approximately HK$9,433,962) have not been fixed and neither Sino Key nor China Navigation has any commitments to contribute any additional amount of the remaining RMB10,000,000 (equivalent to approximately HK$9,433,962).

The Group does not have any commitment, guarantee or indemnity in connection to the establishment of the Joint Venture.

The Group has not agreed to discharge any liabilities, whether actual or contingent, as part of the terms of the Co-operation Agreement.

Term of the Joint Venture

The term of the Joint Venture has not yet been determined.

Scope of Business of the Joint Venture

The location of the operation of the Joint Venture will be initially in Beijing, the PRC. The Joint Venture will carry on the following activities upon the obtaining of the relevant licences and/or regulatory approvals in the PRC:

(a) development of media channels in the PRC for provision of financial information services:

  (i) co-operation with cellular telephone services providers in the PRC for provision of financial information services;

  (ii) investing in the construction and operation of a Joint Venture website as a media channel for provision of financial information services; and

  (iii) investing in the development of media channels for provision of financial information services with the cellular telephone networks in the PRC.

(b) providing financial information services:

  (i) providing financial information services relating to Hong Kong and global through the media channels in the PRC;

  (ii) providing localised PRC financial information services through the media channels in the PRC; and

  (iii) providing localised PRC financial information services through the media channels in Hong Kong.

The Directors are now considering the possibility of provision of general news information services, in addition to the financial information services, in order to enhance the content of information to provide more varieties of choices to customers. As at the date of the announcement, there is no concrete plan for implementation of the business of provision of general news information services, in addition to the financial information services.

The Company will seek for the approval of the Shareholders, if and when implementation of the business of provision of general news information services by the Joint Venture during the period from the date of the establishment of the Joint Venture to 31st March, 2005 constitutes a material change to the general character or nature of the business of the Company or the Group, in accordance with the Rule 17.25 of the GEM Listing Rules.

Management of the Joint Venture

The board of directors of the Joint Venture will comprise five members, three of them will be appointed by China Navigation and two of them will be appointed by Sino Key. China Navigation will appoint a director as the chairman of the board among the five directors and Sino Key will appoint the other one among the remaining four directors as deputy chairman of the board.

Joint Venture Agreement

It is intended that a joint venture agreement will be entered into between Sino Key and China Navigation as soon as practicable. Details of the joint venture agreement including the profit sharing arrangement, will be announced by way of a separate announcement, if required.

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 CHINA NAVIGATION

China Navigation, an Independent Third Party, is a company established in the PRC engaged in the application of network technology in information and telecommunication systems and the design, operation and software development of application systems of Global Positioning System, a radio navigation system that allows land, sea, and airborne users to determine their exact location, velocity, and time 24 hours a day, in all weather conditions, anywhere in the world.

REASONS FOR ENTERING INTO THE CO-OPERATION AGREEMENT

The Directors consider that by establishing the Joint Venture, the Group can extend its operation coverage into the PRC through initially offering information services to the customers in Beijing eventually to the other cities and provinces in the PRC. Furthermore, the Directors believe that opportunities of cross-marketing may exist between the Joint Venture and the Group, in particular in the areas of building audience base and increasing customer awareness of the Group's brandname.

The Directors believe that choosing China Navigation as the partner of the Joint Venture is due to the well-established network and their knowledge on the application of network technology in information and telecommunication systems, which can help to enhance the distribution network in the PRC and improve the technology standard of the Group.

The Directors are of the view that the establishment of the Joint Venture is in line with the statement of business objectives of the Company to expand its multimedia financial information provision business from Hong Kong to the PRC by developing strategic alliances and business partnerships with media channels in the PRC for providing financial information services relating to the Hong Kong and global financial markets through media channels in the PRC and providing localised PRC financial information services through media channels in Hong Kong, as disclosed in the listing prospectus of the Company dated 31st October, 2002. By setting up the Joint Venture, the Group can expand its scale of business and enhance its distribution network in the PRC. In addition, the Group can enhance the content of information to provide more varieties of choices to customers, such as general news information.

The capital contribution of Sino Key of RMB4,900,000 (equivalent to approximately HK$4,622,641) for the establishment of the Joint Venture will be financed by the Company's net proceeds raised from the initial public offering, which is in line with the intended use of proceeds as disclosed in the listing prospectus of the Company dated 31st October, 2002.

The Directors consider that the Co-operation Agreement is entered into on normal commercial terms in the ordinary and usual course of business of the Group and the terms of the Co-operation Agreement are fair and reasonable and in the interests of the Shareholders.

GENERAL

Based on the net tangible assets of the Group as at 30th September, 2003 as set out in the Interim Report 2003, the entering into of the legally binding Co-operation Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules. A circular containing, inter alia, further details of the Joint Venture will be despatched to the Shareholders as soon as practicable in accordance with the requirements of the GEM Listing Rules.

The Company will continue to comply with requirements of the GEM Listing Rules. The Stock Exchange reserves the right to aggregate the amounts if the Group has any commitments to contribute any additional amount of the remaining RMB10,000,000 (the difference between the total investment and the registered capital of the Joint Venture, equivalent to approximately HK$9,433,962), any commitment, guarantee or indemnity in connection to the establishment of the Joint Venture, any amount on discharging liabilities, whether actual or contingent, as part of the terms for the establishment of the Joint Venture, and any additional amount of investment in the Joint Venture for the purpose of Chapter 19 of the GEM Listing Rules.

DEFINITIONS

"associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Board"	the board of the Directors
"China Navigation"	神州導航通信技術應用有限公司 (China Navigation Communication Co., Ltd.), a company established in the PRC, which is an Independent Third Party
"Company"	HK6 Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on GEM
"Co-operation Agreement"	the co-operation agreement entered into between Sino Key and China Navigation for the proposed establishment of the Joint Venture dated 24th November, 2003
"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
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	party(ies) which is/are independent of and not connected with the directors, chief executive, substantial shareholders or management shareholders of the Company or any of its respective associates
"Interim Report 2003"	the interim report of the Company for the six months ended 30th September, 2003

"Joint Venture"	a sino-foreign equity joint venture to be established in the PRC by Sino Key and China Navigation pursuant to the Co-operation Agreement
"PRC"	the People's Republic of China
"Shareholder(s)"	holder(s) of share(s) of HK$0.01 each in the issued share capital of the Company
"Sino Key"	Sino Key International Limited, a company incorporated in the British Virgin Islands with limited liability and being a wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC

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 at all.

For and on behalf of
HK6 Holdings Limited
Chan Tan Lui, Danielle
Chairman

Hong Kong, 1st December, 2003

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.