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## **iREGENT GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

### **ANNOUNCEMENT**

## **DELAY IN PUBLICATION OF THE FINAL RESULTS FOR THE YEAR ENDED 31 MARCH 2001 AND DESPATCH OF ANNUAL REPORT**

The Directors announce that the Company received the audit report in respect of KOL's financial statements from KOL's auditors on 22 August 2001. The Directors consider that further time is necessary to incorporate the information from KOL's audited financial statements into the Group's 2001 Final Results which will then be reviewed by the Company's auditors and Audit Committee before the Unaudited Results Announcement is made. It is currently anticipated that the Group's audited 2001 Final Results will be announced on **31 August 2001**, in the absence of unforeseen circumstances, and the 2001 Annual Report will be despatched to shareholders by **5 September 2001**. The Unaudited Results Announcement will be issued before the Group's audited 2001 Final Results are announced.

**In the meantime, shareholders and public investors are urged to exercise caution in dealing in the securities of the Company.**

The directors (the "Directors") of iRegent Group Limited (the "Company" and collectively with its subsidiaries the "Group") refer to the announcement dated 30 July 2001 issued by the Company in respect of the delay in the publication of the Group's audited final results for the year ended 31 March 2001 ("2001 Final Results") and the despatch of its annual report for the year ended 31 March 2001 (the "2001 Annual Report"). Such delay was due to the fact that the audited financial statements of KoreaOnline Limited ("KOL"), a 40% owned associated company of the Company, were not completed and thus were not available to support the value at which the investment by the Company in KOL is stated in the Group's consolidated balance sheet as at 31 March 2001. Based on unaudited information, as at 31 March 2001 the investment in KOL represented 73% of the Group's total shareholders' funds. The delay in the publication by the Company of its audited 2001 Final Results and despatch of the 2001 Annual Report constituted a breach of paragraphs 8(1) and 11(1) of Appendix 7b of the Rules Governing the Listing of Securities (the "Listing Agreement") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the Stock Exchange reserves the right to take appropriate actions against the Company or the Directors.

In the announcement dated 30 July 2001, the Company announced that pursuant to paragraph 11(3) of the Listing Agreement, it would make a separate announcement containing the Group's 2001 Final Results based on its unaudited financial statements, which was expected to be by 22 August 2001 upon finalisation of the auditors of KOL of their audit report or on an earlier date as the Directors considered appropriate.

The Directors announce that the Company received the audit report in respect of KOL's financial statements from KOL's auditors on 22 August 2001. The Directors consider that further time is necessary to incorporate the information from KOL's audited financial statements into the Group's 2001 Final Results which will then be reviewed by the Company's auditors and Audit Committee before the announcement in respect of the Group's unaudited 2001 Final Results (the "Unaudited Results Announcement") is made. It is currently anticipated that the Group's audited 2001 Final Results will be announced on 31 August 2001, in the absence of unforeseen circumstances, and the 2001 Annual Report will be despatched to shareholders by 5 September 2001. The Unaudited Results Announcement will be issued before the Group's audited 2001 Final Results are announced.

The Directors have not dealt in the securities of the Company during the month preceding 30 July 2001 and they have undertaken not to deal in the securities of the Company until the Group's audited 2001 Final Results have been published.

**In the meantime, shareholders and public investors are urged to exercise caution in dealing in the securities of the Company.**

On behalf of the Board of  
**iRegent Group Limited**

**James Mellon**  
Chairman