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INWORLD GROUP LIMITED

活力世界控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

CHANGE OF EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTOR, AUTHORIZED REPRESENTATIVE AND MEMBER OF THE AUDIT COMMITTEE

The Board would like to announce that Mr. Ngai has resigned as chairman of the Company, Mr. Mak has resigned as executive director and authorised representative of the Company, and Mr. Cheng has resigned as independent non-executive director and member of the audit committee of the Company.

The Board would also like to announce that Mr. Ngai will remain as an executive director of the Company upon his resignation as chairman, Mr. Koh will be appointed as the new chairman, executive director and authorised representative, and Mr. Wong will be appointed as independent non-executive director and member of the audit committee of the Company.

The board of directors (the “**Board**”) of Inworld Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Ngai Kwok Kin, Kevin (“**Mr. Ngai**”) has resigned as chairman of the Company but will remain as an executive director of the Company, Mr. Ngai’s resignation as chairman is to allow for Mr. Koh Tat Lee, Michael (“**Mr. Koh**”) to be appointed as the new chairman; Mr. Mak Chee Yeong (“**Mr. Mak**”) has resigned as executive director and authorised representative of the Company, due to the Company’s plan to wind up Inworld Internet Singapore Pte. Ltd., a wholly owned subsidiary in Singapore of which Mr. Mak is a director, Mr. Mak will remain as an employee of the Company after such resignation; and Mr. Cheng Koon Cheung (“**Mr. Cheng**”) has resigned as independent non-executive director and member of the audit committee of the Company to pursue other business interests, all with effect from 23 April 2003.

The Board also announces that the Company has appointed Mr. Koh, the single largest shareholder of the Company who is beneficially interested in approximately 25.93% of the issued share capital of the Company, as chairman, executive director and authorised representative of the Company; and Mr. Wong Shui Fun (“**Mr. Wong**”) as independent non-executive director and member of the audit committee of the Company all with effect from 23 April 2003. Upon the resignation of Mr. Mak and Mr. Cheng, the members of the Board will comprise Mr. Koh as the chairman, an executive director and authorised representative; Mr. Ngai, an executive director; Ms. Lee Wing On, an executive director; Mr. Leung Chun Cheng, an independent non-executive director, a member and chairman of the audit committee; and Mr. Wong, an independent non-executive director and a member of the audit committee. The Board is of the view that the resignations shall not affect the operations of the Company.

Mr. Koh, aged 37, joined the Group on 23 April 2003 and is responsible for overseeing the general management and formulating strategic plans for the Group. In addition, he is in charge of product development and sales and marketing strategies. Mr. Koh was appointed as an executive director of Terabit Access Technology International Limited, company listed on the Main Board of the Stock Exchange, on 23 October 2001 and has resigned in October 2002 as executive director. Mr. Koh possesses more than ten years of experience in the telecommunications industry and has worked at Bell South and AT&T in the United States and was promoted to technical director before he left AT&T. In addition, Mr. Koh was the vice president of First Pacific Company Limited, a company listed on the Main Board of the Stock Exchange, in which he was primarily responsible for telecommunications business. During his tenure at First Pacific Company Limited from 1994 to 1997, Mr. Koh founded a private company called Tuntex Telecom in Taiwan and assumed the post of president for the period from 1995 to 1997. Upon cessation of his tenure with First Pacific Company Limited, he ceased to be president and employee of Tuntex Telecom. Mr. Koh holds a master degree in electrical engineering and a master degree in industrial engineering from Columbia University in the United States.

Mr. Wong, aged 38, possesses more than eight years of experience of trade finance at HSBC, and was head of the small medium business department responsible for implementing the sales and marketing strategy in the Hong Kong region. Mr. Wong is currently the president of a private biochemical company, Capital Field International Limited, in Hong Kong. Mr. Wong holds a bachelors of arts degree in international marketing from San Francisco State University in the United States since December 1993.

As stated in the announcement of the Company dated 11 March, 2003 (the “**Previous Announcement**”), Mr Ngai had no immediate plan to resign as chairman and executive director of the Company upon completion of the share transfer as at the date of the Previous Announcement. Subsequently, on or around 26 March 2003, Mr Koh indicated to Mr Ngai that he would like to be the chairman of the Company. In the circumstances, Mr. Ngai agreed to resign as chairman of the Company but shall remain as an executive director of the Company.

The Board has confirmed that despite the change in directors of the Company, the Company is able to carry out its business pursuant to the business plan adopted by the Company as set out in the prospectus of the Company dated 18 December 2001 and will be able to maintain a continuous and sufficient level of operations pursuant to Rule 17.26 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to thank Mr. Mak and Mr. Cheng for their contribution to the Company during their term of service. The Board also welcome Mr. Koh and Mr. Wong for their joining the Board.

By order of the Board
Inworld Group Limited
Ngai Kwok Kin, Kevin
Director

Hong Kong, 23 April 2003

This announcement, for which the directors of 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 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.

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