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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)*

### **CLARIFICATION ANNOUNCEMENT**

The Board wishes to clarify the Article appearing in a newspaper published today regarding the Distribution.

According to the Styland Announcement, the Distribution is conditional on certain transactions being ratified at the special general meeting of Styland to be held on or before 26th September, 2003. Should the Distribution be approved by shareholders of Styland, upon completion of the Distribution, City Lion will hold 126,459,040 Shares, which represent approximately 21.84% of the existing issued share capital of the Company assuming that there would be no change in the issued share capital of the Company and no change in number of Shares held by City Lion, Styland and its other subsidiaries at the time of the Distribution. The Directors would like to draw Shareholders' attention to the Styland Announcement in relation to the Distribution.

Shareholders and the public investors are advised to exercise caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The directors (the "Directors") of Inworld Group Limited (the "Company") refer to a press article (the "Article") appearing in a newspaper published today regarding i) the proposed final dividend of Styland Holdings Limited ("Styland") be satisfied by the distribution (the "Distribution") of part of the shares in three listed companies (the "Listed Companies") held by Styland, including the shares (the "Shares") in the Company, held by Styland on the

basis of one share of each of the Listed Companies for every 50 shares of Styland held on 26th September, 2003; and ii) that Styland has and will have 32.59% and 21.86% interests in the Company before and after the Distribution respectively.

The board (the “Board”) of Directors wishes to clarify that:

As at the date hereof, the Company has 579,008,000 Shares in issue, and City Lion Worldwide Limited (“City Lion”), an indirect wholly-owned subsidiary of Styland, is the single largest shareholder (the “Shareholder”) of the Company and currently holding 160,000,000 Shares, which represent approximately 27.63% of the existing issued share capital of the Company.

As at the date hereof, the Company does not have any controlling shareholder for the purpose of the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange.

According to an announcement (the “Styland Announcement”) made by Styland and dated 30th July, 2003, the Distribution is conditional on certain transactions being ratified at the special general meeting of Styland to be held on or before 26th September, 2003. Should the Distribution be approved by shareholders of Styland, upon completion of the Distribution, City Lion will hold 126,459,040 Shares, which represent approximately 21.84% of the existing issued share capital of the Company assuming that there would be no change in the issued share capital of the Company and no change in number of Shares held by City Lion, Styland and its other subsidiaries at the time of the Distribution. The Directors would like to draw Shareholders’ attention to the Styland Announcement in relation to the Distribution.

In addition, the Directors would also like to draw Shareholders’ attention to the announcement made by the Company on 15th July, 2003 in relation to certain major and connected transactions (the “Transactions), new Shares will be issued should the Transactions be approved at an extraordinary general meeting of the Company to be held in due course. Separate announcements in relation to the Transactions will be made by the Company in accordance with the GEM Listing Rules. A circular (the “Circular”) in relation to the Transactions will also be despatched to the Shareholders, and an announcement would be made when the Circular has been despatched.

Save for the aforementioned, the Directors confirm that there are no negotiations or agreements relating to intended acquisitions which are

discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

**Shareholders and the public investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**Inworld Group Limited**  
**Koh Tat Lee, Michael**  
*Chairman*

Hong Kong, 1st August, 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 on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication.*

*\* For identification purpose only*