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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES

Reference is made to the announcement of Inworld Group Limited (the “Company”) dated 16 February 2004 (the “First Announcement”) and 19 February 2004 respectively.

On 24 February 2004, the Company obtained approval from the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

The Subscription was completed on 25 February 2004.

Reference is made to the First Announcement and the announcement of the Company dated 19 February 2004. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the First Announcement.

The Directors are pleased to announce that the Company obtained approval from the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on 24 February 2004.

All conditions in relation to the Subscription had been fulfilled. Accordingly, the Subscription was completed on 25 February 2004. Net proceeds of the Subscription of approximately HK\$7.75 million was received by the Company.

By Order of the board of Directors
Inworld Group Limited
Koh Tat Lee, Michael
Chairman

Hong Kong, 25 February 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 (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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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** For identification purpose only*