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# **enewmedia**

## **e-New Media Company Limited**

*(incorporated in Hong Kong with limited liability)*

### **Connected Transaction**

The Board of the Company announces that the Company has entered into a tenancy agreement on 27 April 2001 with the Landlord to lease Premises as office premises. The Landlord is a company controlled by Ms Nina Kung, who is a substantial shareholder of the Company by virtue of her interests in the entire share capital of Solution Bridge Limited, which holds 24.8% of the Company's shares. Therefore, the Landlord is an associate of connected person of the Company for the purpose of the Listing Rules.

Accordingly, the transaction contemplated under the Tenancy Agreement constitutes a connected transaction for the Company under Rule 14.25 of the Listing Rules. The Company will include the details of the Tenancy Agreement in its next published annual report of the Company for the year ending 31 December 2001 pursuant to Rule 14.25(1)(A) to (D).

The Board of Directors (the "Board") of e-New Media Company Limited (the "Company") announces that the Company has entered into a tenancy agreement (the "Tenancy Agreement") on 27 April 2001 with the Landlord to lease Premises as office premises. The principal terms of the Tenancy Agreement are as follows:

Landlord	:	Hollywood Palace Company Limited
Tenant	:	e-New Media Company Limited
Premises	:	Units 1502, 1521 and 1522, 15th Floor, Chinachem Golden Plaza, 77 Mody Road, Tsimshatsui East, Kowloon with a total gross area of 11,282 square feet
Lease term	:	2 years commencing from 1 May 2001 with an option to renew for another 2 years at the then fair market rent
Rent	:	HK\$203,076 per month (calculated at the rate of HK\$18 per square feet), exclusive of rates and other outgoings
Rent free period	:	2 months from 1 May 2001

The rent will be paid by the Company from its internal resources.

The Rent was agreed after arm's length negotiation with the Landlord against the market rate quoted by the property agents in the area. The directors (including the independent non-executive directors) of the Company consider that the terms of the Tenancy Agreement are (a) on normal commercial terms, (b) at market rate, (c) fair and reasonable so far as the Company and its shareholders as a whole are concerned and (d) in the interests of the Company.

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### **General**

The Group's activities include provision of value-added telecommunication services and payment solutions internationally, investment in technologies, and country clubs.

By order of the Board  
**Leung Wing Kong Joseph**  
Chairman

Hong Kong, 27 April 2001