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SOUNDWILL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

Reference is made to the announcement dated 22 April, 2002 in relation to a civil action taken by Nam Tai Electronics, Inc. against a wholly owned subsidiary of the Company. The said civil action has been dismissed by consent of the parties.

Reference is made to the announcement dated 22 April, 2002 in relation to a civil action taken by Nam Tai Electronics, Inc. against Soundwill (Hong Kong) Limited, a wholly owned subsidiary of Soundwill Holdings Limited. The said civil action has been dismissed by consent of the parties.

By Order of the Board
Kwan Chai Ming
Executive Director

Hong Kong, 6 January, 2003

Please also refer to the published version of this announcement in the (China Daily)