



WISDOM VENTURE HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 554)

VERY SUBSTANTIAL ACQUISITION, VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTIONS AND PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL

COMPLETION OF THE ACQUISITION

Reference is made to the announcements of the Company dated 13 October 2004, 3 November 2004, 24 November 2004 and 23 December 2004 and the circular of the Company dated 7 December 2004 (the "Circular") in relation to, among other things, the Acquisition, the Put Option Exercise and the proposed increase in authorized share capital of the Company. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that all the conditions precedent to completion of the Acquisition had been fulfilled and the Acquisition was completed on 24 December 2004.

As at the date of this announcement, Mr. David An, Ms. Feng Ya Lei, Mr. Zhou Nan Zheng and Ms. Kwan Po Wan are executive Directors, and Mr. Li Wai Keung, Mr. Liu Jian and Mr. Liu Wei are independent non-executive Directors.

By Order of the Board
Wisdom Venture Holdings Limited
David An
Chairman

Hong Kong, this 24th day of December 2004

*Please also refer to the published version of this announcement in the (**The Standard**)*