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WISDOM VENTURE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 554)

Oil Storage Tanks Lease

This announcement is made pursuant to Rule 13.10 and Rule 13.13 of the Listing Rules.

A 92% owned subsidiary of the Company entered into the Lease Agreement on 29 December 2004 with Sinopec Guangdong for the leasing to Sinopec Guangdong of the Oil Storage Tanks for a period of 20 years from the date of delivery of use of the relevant Oil Storage Tanks.

Sinopec Guangdong is required to pay within 15 days of the signing of the Lease Agreement RMB433.8 million (equivalent to about HK\$409.2 million), being the initial five years of rent for the Oil Storage Tanks. The percentage ratios determined as required by the Listing Rules in respect of such receivable to the Group exceeds 8%.

Trading in the shares of the Company was suspended with effect from 9:30 a.m. on 30 December 2004 at the request of the Company pending the issue of this announcement and application has been made to the Stock Exchange for the resumption of trading of the shares of the Company with effect from 9:30 a.m. on 3 January 2005.

This announcement is made pursuant to Rule 13.10 and Rule 13.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The directors of Wisdom Venture Holdings Limited (the "Company", together with its subsidiaries, the "Group") are pleased to announce that on 29 December 2004, 粵海(番禺)石油化工儲運開發有限公司 (Guangdong (Panyu) Petrochemical Storage & Transportation Ltd.) ("GD (Panyu)"), a 92% owned subsidiary of the Company entered into the lease agreement (the "Lease Agreement") with China Petroleum & Chemical Corporation, Guangdong branch ("Sinopec Guangdong") for the lease to Sinopec Guangdong oil storage tanks having aggregate capacity of up to 241,000 cubic metres (the "Oil Storage Tanks") and the non-exclusive use of related transshipment, docking, loading and unloading facilities for a period of 20 years from the date of delivery of use of the relevant Oil Storage Tanks. Oil Storage Tanks having aggregate capacity of 68,000 cubic metres are to be delivered within three days of signing which are leased with effect from the date of the Lease Agreement and the remaining Oil Storage Tanks are to be delivered over a period of 18 months from the date of the Lease Agreement. Sinopec Guangdong has the first right of refusal over the renewal of the Lease Agreement upon its expiry. The Oil Storage Tanks are located at the Group's oil storage facilities at 小虎島 (Xiao Hu Island), Nansha Economic & Technological Development Zone, Guangzhou, the PRC. To the best of the knowledge, information and belief of the directors of the Company having made all reasonable enquiry, Sinopec Guangdong and its ultimate beneficial owner are third parties independent of the

Company and connected persons of the Company under the Listing Rules. Further information regarding the ownership of GD (Panyu) are set out in the Company's circular dated 7 December 2004.

Under the lease, the Group is entitled to receive RMB30.0 (equivalent to about HK\$28.3) per cubic metres of storage capacity per month. In addition, the Group is entitled to charge by reference to actual usage, fees at a pre-agreed rate for docking, loading and unloading and related services. Sinopec Guangdong is required to pay the annual rental each year in advance, except that on signing, Sinopec Guangdong is required to pre-pay five years' annual rental, being RMB433.8 million (equivalent to about HK\$409.2 million) within 15 days of the signing of the Lease Agreement. The percentage ratios determined as required by the Listing Rules in respect of such receivable to the Group exceeds 8%. No interest is payable in respect of such receivable, which is an unsecured debt due to the Group.

The leasing of the Oil Storage Tanks is of a revenue nature, and is in the ordinary and usual course of business of the Group.

For the purposes of this announcement, an exchange rate of RMB1.06: HK\$1 has been adopted.

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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 of the Company and Mr. Li Wai Keung, Mr. Liu Jian and Mr. Liu Wei are independent non-executive directors of the Company.

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

31 December 2004

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