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INWORLD GROUP LIMITED

活力世界控股有限公司

(Incorporated in Cayman Islands with limited liability)

ANNOUNCEMENT

We have noted the decrease in the price of the shares of Inworld Group Limited (the “Company”) on 16th May 2003 and wish to state that we are not aware of any reasons for such decrease in price.

We also confirm that there are no negotiations or agreements relating to intended acquisition or realization which is discloseable under Chapters 19 and 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”), neither is the board of directors (the “Board”) aware of any matter discloseable under the general obligation imposed by the Rule 17.10 of the GEM Listing Rules, which is or may be of a price sensitive nature.

Made by the order of the Board, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
INWORLD GROUP LIMITED
Koh Tat Lee, Michael
Chairman

Hong Kong, 16th May 2003

This announcement will remain on the “Latest Company Announcements” page of the GEM website for the least seven days from its date of publication.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquires, 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.