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SYS SOLUTIONS HOLDINGS LIMITED

軟迅科技控股有限公司

Colpo Mercantile Inc.

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8182)

JOINT ANNOUNCEMENT

**(1) DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT
RELATING TO
THE UNCONDITIONAL MANDATORY CASH OFFER BY
BARON CAPITAL LIMITED
ON BEHALF OF COLPO MERCANTILE INC.
FOR ALL THE ISSUED SHARES IN
SYS SOLUTIONS HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY OR AGREED
TO BE ACQUIRED BY COLPO MERCANTILE INC. AND
PARTIES ACTING IN CONCERT WITH IT)**

(2) IRREVOCABLE UNDERTAKING

AND

**(3) APPOINTMENT OF DIRECTORS AND NOTICE OF RE-ELECTION OF
DIRECTORS AT ANNUAL GENERAL MEETING**

Financial adviser to Colpo Mercantile Inc.

 **Baron Capital Limited**

Independent financial adviser to the Independent Board Committee

 **VXL FINANCIAL SERVICES LIMITED**
卓越企业融资有限公司

The Composite Offer Document, setting out, inter alia, the terms of the Offer, information on the Group, the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders in respect of the Offer, and the letter from VXLFS containing its advice to the Independent Board Committee in respect of the Offer, together with the form of acceptance and transfer in respect of the Offer, will be despatched to the Shareholders on 29 November 2006 in accordance with the Takeovers Code.

The Offer will commence on 29 November 2006 and the latest time for acceptance of the Offer will be at 4:00 p.m. on 20 December 2006.

Independent Shareholders are encouraged to read the Composite Offer Document carefully, including the letter from VXLFS, the independent financial adviser to the Independent Board Committee, and the letter from the Independent Board Committee before deciding whether or not to accept the Offer.

An expected timetable has been set out in this announcement.

An Irrevocable Undertaking had been executed by Century Pilot in favor of Colpo Mercantile Inc. pursuant to which Century Pilot had irrevocably undertaken to accept the Offer at the Offer Price in respect of the 28,350,000 Shares beneficially owned by Century Pilot as at the date of this announcement.

The Board is pleased to announce that Mr. Chan and Mr. Chan Man Ching will be appointed as executive Directors of the Company with effect immediately after the posting of the Composite Offer Document on 29 November 2006 and to give notice for re-election of Mr. Chan and Mr. Chan Man Ching as Directors at the AGM on 8 December 2006.

Reference is made to the joint announcements dated 8 November 2006 (the “Joint Announcement”) and 13 November 2006 made by Colpo Mercantile Inc. (the “Offeror”) and Sys Solutions Holdings Limited (the “Company”) in respect of, among other things, the acquisition of controlling interest in the Company by the Offeror; and the cash offer to be made by Baron Capital Limited on behalf of the Offeror for all the issued shares in the Company (other than those shares already owned by or agreed to be acquired by the Offeror and parties acting in concert with it) (the “Offer”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Joint Announcement.

DESPATCH OF COMPOSITE OFFER DOCUMENT

The composite offer and response document (the “Composite Offer Document”), setting out, inter alia, the terms of the Offer, information on the Group, the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders in respect of the Offer, and the letter from VXL Financial Services Limited (“VXLFS”) containing its advice to the Independent Board Committee in respect of the Offer, together with the form of acceptance and transfer in respect of the Offer, will be despatched to the Shareholders on 29 November 2006 in accordance with the Takeovers Code.

Independent Shareholders are encouraged to read the Composite Offer Document carefully, including the letter from VXLFS, the independent financial adviser to the Independent Board Committee, and the letter from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

EXPECTED TIMETABLE

The Company and the Offeror would like to remind the Independent Shareholders of the following timetable in relation to the Offer:

2006

Offer Commences	Wednesday, 29 November
Latest time for acceptance of the Offer on the closing date (Notes 1 and 3)	4:00 p.m. on Wednesday, 20 December
Closing date of the Offer (Note 1)	Wednesday, 20 December
Announcement of the results of the Offer to be posted on the GEM website	7:00 p.m. on Wednesday, 20 December
Latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances received on or before the closing date (Note 2)	Friday, 29 December

Notes:

1. The Offer, which is unconditional, will be closed on Wednesday, 20 December 2006 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Latest time for acceptance of the Offer will be 4:00 p.m. on Wednesday, 20 December 2006 unless the Offer is revised or extended. An announcement will be issued through the Stock Exchange at www.hkgem.com by 7:00 p.m. on Wednesday, 20 December 2006 stating whether the Offer has been revised or extended or has expired. For further details, please refer to the paragraph headed "Acceptance period and revisions" in Appendix I to the Composite Offer Document.
2. Remittances in respect of the cash consideration payable for the Shares tendered under the Offer will be posted as soon as practicable, but in any event within 10 days after the receipt by the Registrar of all relevant documents from the Independent Shareholders who accept the Offer.
3. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn except in the circumstances set out in Rule 19.2 of the Takeovers Code.

Unless otherwise expressly stated, all times and dates references above are Hong Kong times and dates.

IRREVOCABLE UNDERTAKING

On 21 November 2006, Century Pilot Investments Limited ("Century Pilot"), a shareholder holding 28,350,000 shares (representing 7.16% of the entire issued share capital of the Company) had executed an irrevocable undertaking ("Irrevocable Undertaking") in favor of Colpo Mercantile Inc. pursuant to which, Century Pilot had irrevocably undertaken to accept the Offer at the Offer Price in respect of the 28,350,000 Shares beneficially owned by Century Pilot as at the date of this announcement.

APPOINTMENT OF DIRECTORS AND NOTICE OF RE-ELECTION OF DIRECTORS AT ANNUAL GENERAL MEETING

The Board is pleased to announce that each of Mr. Chan and Mr. Chan Man Ching will be appointed as an executive Director of the Company with effect immediately after the posting of the Composite Offer Document on 29 November 2006. The biographical details of Mr. Chan and Mr. Chan Man Ching are as follows:

Mr. Chan Wing Him Kenny

Mr. Chan is currently a director, co-chairman and the chief executive officer of Petromin Resources Limited, a company listed on the Toronto Stock Exchange Venture Board with a market capitalization value of CAD\$12,953,817 (equivalent to approximately HK\$89,294,500, converted at the rate of CAD1.00 = HK\$6.8933 as at 8 November 2006) as at 6 November 2006, which is principally engaged in acquiring and developing oil and gas properties. As at the date of this announcement, Mr. Chan held approximately 3.9% of the shares of Petromin Resources Limited. Concurrently, Mr. Chan is a director of Hollingport Venture Inc., a company listed on the Toronto Stock Exchange Venture Board with approximately 15% shareholding of the company. As at the date of this announcement, Hollingport Venture Inc. did not have any principal activity. He is a businessman with extensive experience in senior management and financing. He also has broad overseas networks and close relationships with business communities in Asian countries.

Save as being the sole director and the sole shareholder of Offeror which owns 68.09% of the entire issued share capital of the Company as at the date of this announcement, Mr. Chan is not connected with any directors, management shareholders, substantial shareholders or controlling shareholders of the Company. Other than Mr. Chan's interests in the 269,768,428 Shares held by Offeror and the 28,350,000 Shares to be transferred to Offeror pursuant to the Irrevocable Undertaking, Mr. Chan does not have any interests in the securities in the Company within the meaning of Part XV of the SFO as at the date of this announcement. Save as disclosed above, Mr. Chan did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Mr. Chan has not entered into any written service contract with the Company for his appointment as a Director. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. The Director's remuneration of Mr. Chan will be determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other matter about Mr. Chan which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Chan Man Ching

Mr. Chan Man Ching, aged 38, is currently an executive director of SYSCAN Technology Holdings Limited, a company listed on GEM which principal businesses include design, research, development, manufacture and distribution of optical image capturing device chips and other optoelectronic products. He graduated from the University of South Australia with a bachelor's degree in Accountancy. He is also a CPA member of Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. He has over 13 years' experience in accounting, auditing and taxation.

Mr. Chan Man Ching is not connected with any directors, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Save as disclosed above, he did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Mr. Chan Man Ching has not entered into any written service contract with the Company for his appointment as a Director. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. The Director's remuneration of Mr. Chan Man Ching will be determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other matter about Mr. Chan Man Ching which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules or need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Chan and Mr. Chan Man Ching in joining the Board.

According to the existing articles of association of the Company, Mr. Chan and Mr. Chan Man Ching whose appointments are approved by the Board will only hold office until the next following annual general meeting of the Company, i.e. the annual general meeting to be convened on 8 December 2006 ("AGM") pursuant to the notice of AGM dated and despatched to the shareholders on 31 October 2006. Both Mr. Chan and Mr. Chan Man Ching will retire and will be eligible for re-election at the AGM.

Hence, notice is hereby given to the Shareholders that additional resolutions will be proposed at the AGM in relation to the re-election of each of Mr. Chan and Mr. Chan Man Ching as Director which may be transacted as ordinary businesses at the AGM.

By order of the sole director
Colpo Mercantile Inc.
Chan Wing Him Kenny
Sole Director

By order of the board of directors
Sys Solutions Holdings Limited
Lam Chi Shing
Chairman

Hong Kong, 29 November 2006

As at the date of this announcement, the executive directors of the Company are Mr. Lam Chi Shing, Mr. Yuen Kin Tong and Mr. Chan Chi Hung; and the independent non-executive directors of the Company are Mr. Lau Siu Ki Kevin, Mr. Wang Yat Yee Mark and Mr. Zhang Guo Xuan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror and its associates and the Irrevocable Undertaking) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Offeror and its associates and opinions relating to the Irrevocable Undertaking) have been arrived at after due and careful consideration and there are no other facts (other than information relating to the Offeror and its associates) not contained in this announcement, the omission of which would make any statement in this announcement (other than information relating to the Offeror and its associates and the Irrevocable Undertaking) misleading.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and its associates) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than information expressed by the Group and its associates) have been arrived at after due and careful consideration and there are no other facts (other than information relating to the Group and its associates) not contained in this announcement the omission of which would make any statement in this announcement (other than information relating to the Group and its associates) misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.