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## SIGNING OF NON-LEGALLY BINDING MOU

On 31 October 2007, Jing Union Investment Limited, a wholly-owned subsidiary of the Company entered into a non-legally binding MOU with an independent third party in respect of the acquisition of the entire equity interest in two companies which are engaged in the provision of services, technologies and equipments to the petroleum, petrochemical, natural gas, and coal related industries.

### SIGNING OF MOU

On 31 October 2007, Jing Union Investment Limited, a wholly-owned subsidiary of Soluteck Holdings Limited (“**Company**”), together with its subsidiaries, the (“**Group**”) entered into a non-legally binding memorandum of understanding (“**MOU**”) with a third party (“**Vendor**”) in respect of the proposed acquisition of the entire equity interest in two companies which are engaged in the provision of services, technologies and equipments to the petroleum, petrochemical, natural gas, and coal related industries. One of the companies is a company incorporated in Hong Kong with limited liability and the other is a company established in the People’s Republic of China with limited liability. The major customers of the two companies include Petrochina Company Limited, China Petroleum & Chemical Corporation, CNOOC Limited, China Shenhua Energy Company Limited, etc.

The total consideration shall be determined by the parties on arm’s length negotiation. It is intended that the consideration may be satisfied by the Company by way of cash consideration or the allotment and issue of new shares of HK\$0.1 each of the Company (each, a “**Share**”) at an indicative issue price of not less than HK\$0.50 per Share, or the issue of convertible note (the conversion price being not less than HK\$0.50 per Share) or a combination of the aforesaid mode.

Pursuant to the MOU, the Vendor has granted to the Group an exclusive right to negotiate for the proposed acquisition with it for a period of 60 days from the date of the MOU. During such 60 day period, the Group will also conduct due diligence review on the legal, financial and other aspects of the subject matters of the proposed acquisition.

To the best knowledge of the directors of the Company, each of the Vendor and its beneficial owner is an independent third party who is independent from and not connected with the Company and the connected persons (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”)) of the Company.

**The MOU, which is non-legally binding (save for certain provisions), may or may not lead to any agreement and the transactions contemplated thereunder may or may not proceed. If the proposed acquisition is so proceeded, it will constitute a transaction discloseable under Chapter 19 of the GEM Listing Rules. Shareholders and potential investors in the Company are advised to exercise caution when dealing in the Shares.**

This announcement is made pursuant to Rule 17.10(1) of the GEM Listing Rules.

By Order of the Board  
**Soluteck Holdings Limited**  
**Hou Hsiao Bing**  
*Chairman*

Hong Kong, 31 October, 2007

*As of the date hereof, the executive directors are Mr. Hou Hsiao Bing and Mr. Hou Hsiao Wen; and the independent non-executive directors are Ms. Lui, Ming Rosita, Mr. Ho Wai Wing, Raymond and Mr. Tam Kam Biu, William.*

*This announcement, for which the directors (the “Directors”) of Soluteck Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) (the “GEM 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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.*

*This announcement will remain on the Company’s website and on the GEM website with the domain name of [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting.*

\* For identification purpose only