



An SEI-CMMI Level 5 Company

AZEUS RECEIVES LETTER OF ACCEPTANCE FROM THE HONG KONG SAR GOVERNMENT

The Board of Directors of Azeus Systems Holdings Ltd. ("Azeus") is pleased to announce that its wholly-owned subsidiary Azeus Systems Limited ("the Company") has received notification that its tender for a large-scale project for the Hong Kong SAR Government has been accepted.

The Company will supply, install and maintain the hardware, software and other related services for two IT systems – Replacement of the Criminal Intelligence Computer System and the Enhanced Police Operational Nominal Index Computer System. The total cost of the project is US\$10.2 million.

The above-mentioned project, which is expected to commence in April 2005, will not contribute to Azeus' revenue and profit for the current financial year ending March 2005 ("FY2005"). Given the multi-year duration of this new project, Azeus expects the project to have a positive impact on its revenue and earnings for FY2006 and FY2007.

By Order of the Board

Lee Wan Lik
Managing Director

23 March, 2005