

[For immediate release]

LifeTec Group Limited Clarifies Misleading News By e-finet.com

(July 19, 2002, Hong Kong) - LifeTec Group Limited ('LifeTec' or 'The Company'; stock code: 1180) clarifies the misleading news published by e-finet (www.e-finet.com) on their Chinese web page on July 15, 2002 by mixing up the stock code of LifeTec (Stock code 1180-HK) with Luen Cheong Tai International (Stock code 1190-HK).

The English translation of the news reads as follow:

' [Trading Suspended] Luen Cheong Tai International (Stock Code 1180-HK) trading suspended, in relation to the results announcement of associated company' s liquidation hearing.'

LifeTec believes its share price has been adversely affected by such misleading and negative news over the last few days given the news had reached e-finet' s extensive viewer group in Hong Kong and Mainland China. Such news had also been adopted and reported by Bloomberg as well as other international financial news agencies.

The company' s fundamentals continue to remain strong and are developing along a positive track. Recently no unfavourable events have occurred in relation to LifeTec' s corporate conditions and the business environment.

LifeTec have already instructed e-finet to issue a clarification notice and reserves the rights in claiming damages against the party responsible for our loss.

For more information, please contact:

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