



THE QUAYPOINT CORPORATION LIMITED

紀翰集團有限公司*

(Formerly known as Techwayson Holdings Limited 德維森控股有限公司*)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2330)

DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES

Reference is made to the announcements of the Company dated 3 August 2006 and 7 September 2006 (the "Announcements") in relation to the Arbitration. Terms used herein shall have the same meanings as defined in the Announcements.

The Board of Directors of the Company announces that on 26 September 2006, TWS had attended the hearing on the Arbitration (in relation to the bank indebtedness of RMB100 million together with interest owed by TWS to Bank of China, Shenzhen Branch (the "Bank")) and would like to update the situation mentioned herebelow.

Up to the date of this announcement, TWS has made certain repayment to the Bank. Both parties have preliminarily agreed to make an out-of-court settlement and TWS is trying its best endeavour to satisfy the terms of the proposed debt restructuring. With the consent of the court, TWS and the Bank will reach a concrete settlement agreement before 20 November 2006 or otherwise TWS will apply with the relevant authority for the extension of judgment which shall be made no longer than 6 months after 1 August 2006.

Further announcement(s) will be made to keep shareholders of the Company informed of any material development in relation to the matters as and when appropriate.

By Order of the Board
Chan Siu Chu Debby
Executive Director & CEO

Hong Kong, 6 October 2006

As at the date of this announcement, the Board of Directors of the Company comprises four Executive Directors, namely Dr. SZE Kwan, Mr. SIEK Fui, Ms. CHAN Siu Chu, Debby and Mr. LIU Ping, one Non-executive Director, namely Mr. Gerard MCMAHON and five Independent Non-executive Directors, namely Mr. WEE Soon Chiang, Henny, Mr. WONG Kam Kau, Eddie, Mr. HUI Hung, Stephen, Mr. LAU Sai Chung and NG Kwok Chu, Winfield.

* For identification purpose only

Please also refer to the published version of this announcement in The Standard.