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## **THE QUAYPOINT CORPORATION LIMITED**

紀翰集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2330)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR, AND RE-DESIGNATION OF DIRECTOR**

The Board of The Quaypoint Corporation Limited is pleased to announce that Mr. Xiong Jianrui has been appointed as an executive director, Mr. Choi Kai Ming, Raymond has been appointed as an independent non-executive director, members of the Audit Committee, Nomination Committee and member and chairman of Remuneration Committee of the Company, Ms. Xia Dan has been re-designated as a non-executive director, all with effect from 31 December 2008.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of The Quaypoint Corporation Limited (the “**Company**”) is pleased to announce that Mr. Xiong Jianrui (“**Mr. Xiong**”) has been appointed as an executive director of the Company (the “**Executive Director**”) with effect from 31 December 2008.

Mr. Xiong, aged 44, graduated with a bachelor degree in Information Engineering from Xi Bei Institute of Telecommunications Engineering in 1983. He is currently the General Manager of Techwayson Technology (Shenzhen) Co., Ltd and Techwayson Industry (Shenzhen) Co., Ltd, both are the subsidiaries of the Company. Mr. Xiong has over 25 years experience in automation & control industry, also is very experienced with investment business environment in Mainland China and Hong Kong. Mr. Xiong was a non-executive director of T S Telecom Technologies Limited, a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (Stock Code: 8003) from 2 October 2007 to 28 December 2007. He had been appointed as an executive director of the Company (formally known as Techwayson Holdings Limited) since 16 May 2003 and has been

appointed as chairman since 30 March 2004. On 4 November 2005, due to personal commitments, he resigned as an executive director and chairman of the Company. On 1 June 2008, Mr. Xiong has been appointed as chief operating officer of Fame Electronics Limited, which is a subsidiary of the Company.

Save as disclosed above, Mr. Xiong did not hold any directorships in any listed public companies in the past three years and Mr. Xiong does not hold any other positions with the Company or any of its subsidiaries. Mr. Xiong is not connected with any Directors, senior management, management, substantial or controlling shareholders of the Company and does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement. Mr. Xiong has entered into a service contract with the Company without a fixed term and is subject to retirement by rotation and re-election at forthcoming general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Xiong is entitled to an annual remuneration of HK\$520,000, which is covered by his service contract, with discretionary bonus payment as determined by the remuneration committee of the Company based on Mr. Xiong's and Company's performance. The remuneration package of Mr. Xiong is determined by reference to his duties, responsibilities and expected time commitment to the Company's affairs.

Save as disclosed herein, the Board and Mr. Xiong confirm that there is no other information relating to the appointment of Mr. Xiong that is required to be disclosed pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of the Company dated 28 November 2008 in relation to the retirement (the "**Retirement**") as independent non-executive director of Mr. Ng Kwok Chu. The Board of the Company is pleased to announce that Mr. Choi Kai Ming, Raymond ("**Mr. Choi**"), has been appointed as an independent non-executive director (the "**Independent Non-Executive Director**"), a member of the audit committee ("**Audit Committee**"), a member of nomination committee ("**Nomination Committee**") and a member and chairman of the remuneration committee ("**Remuneration Committee**") of the Company with effect from 31 December 2008 to fill the vacancy following the Retirement of Mr. Ng Kwok Chu.

Mr. Choi, aged 59, graduated with a bachelor degree in Production Engineering from The University of Aston in Birmingham, UK in 1976. In 1979, he qualified as a member of the

Institute of Chartered Accountants of England & Wales, and in 1980 as a member of the Hong Kong Institute of Certified Public Accountants. In the last thirty years he had served Price Waterhouse, China Light and Power, Guangdong Nuclear Power, China Everbright Holdings, as well as running his own accounting practice in Hong Kong. Mr. Choi is currently a qualified accountant of Tai-I International Holdings Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (Stock Code: 1808).

Save as disclosed above, Mr. Choi did not hold any directorships in any listed public companies in the past three years. Apart from being an Independent Non-Executive Director, Mr. Choi does not hold any other positions with the Company or any of its subsidiaries. Mr. Choi is not connected with any Directors, senior management, management, substantial or controlling shareholders of the Company and does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement. Mr. Choi has not entered into any written service contract with the Company but subject to retirement by rotation and re-election at forthcoming general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Choi is entitled to an annual remuneration of HK\$180,000 which is not covered by any service contract without any bonus payment. The remuneration package of Mr. Choi is determined by reference to his duties, responsibilities and expected time commitment to the Company's affairs.

Save as disclosed herein, the Board and Mr. Choi confirm that there is no other information relating to the appointment of Mr. Choi that is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Choi as an Independent Non-Executive Director, the number of the Independent Non-Executive Directors reaches the minimum number required by the Rule 3.10(1) of the Listing Rules.

#### **RE-DESIGNATION OF DIRECTOR**

The Board announces that Ms. Xia Dan (“**Ms. Xia**”), an Executive Director, has been re-designated as a non-executive director (“**Non-Executive Director**”) of the Company with effect from 31 December 2008.

Ms. Xia, aged 41, had been appointed as a non-executive director of the Company since 21 August 2007 and has been re-designated as an executive director of the Company since 12 October 2007. Before Ms. Xia was appointed as a non-executive director on 21 August 2007, she had been a member of the senior management of a sizeable property development

company in Zhuhai, PRC and was responsible for its project investments analysis. Ms. Xia also worked for various companies in the PRC and North America and has over 17 years of extensive experience in strategic planning and marketing in the fields of construction, financial and foreign trading industries. Ms. Xia graduated from Shenyang University with Bachelor of Science in Architecture and holds a Master Degree of Business Administration from New York Institute of Technology. She is currently a director of Techwayson Industry (Shenzhen) Co., Ltd, which is a subsidiary of the Company.

As at the date of this announcement, Ms. Xia is the beneficial owner of Mega Edge International Limited which is a substantial shareholder of the Company holding 79,500,000 ordinary shares, representing 18.6% equity interest in the capital of the Company. Ms. Xia is deemed to be interested in 79,500,000 ordinary shares of the Company held by Mega Edge International Limited under Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Xia did not hold any directorships in any listed public companies in the past three years and Ms. Xia does not hold any other positions with the Company or any of its subsidiaries. Ms. Xia is not connected with any Directors, senior management, management, substantial or controlling shareholders of the Company.

There is neither any service contract being executed between the Company and Ms. Xia, nor any specific length or proposed length of service with the Company in respect of the aforesaid re-designation but Ms. Xia is subject to retirement by rotation and re-election at least once every 3 years in accordance with the Articles of Association of the Company. Ms. Xia is currently entitled to an annual remuneration of HK\$260,000 with discretionary bonus payment as determined by the remuneration committee of the Company based on Ms. Xia's and Company's performance. The remuneration of Ms. Xia remains unchanged and is not covered by any service contract. The remuneration package of Ms. Xia is determined by reference to her duties, responsibilities and expected time commitment to the Company's affairs.

Save as disclosed herein, the Board and Ms. Xia confirm that there is no other information relating to the re-designation of Ms. Xia that is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Xiong and Mr. Choi for taking the new positions.

By Order of the Board  
**The Quaypoint Corporation Limited**  
**Law Kim Fai**  
*Company Secretary*

Hong Kong, 31 December 2008

*As at the date of this announcement, the Board comprises Executive Directors, Mr. Chen Xian, Mr. Tsim Sze Hon, Mr. Lau Sai Chung and Mr. Xiong Jianrui and Non-executive Director, Ms. Xia Dan and Independent Non-executive Directors, Mr. Poon Lai Yin, Michael, Mr. Chong Yiu Chik and Mr. Choi Kai Ming, Raymond.*