

**THE QUAYPOINT CORPORATION LIMITED**

**紀翰集團有限公司\***

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

**(Stock Code: 2330)**

**MONTHLY ANNOUNCEMENT  
ON CONVERSION OF  
UNLISTED CONVERTIBLE REDEEMABLE PREFERENCE SHARES**

Reference is made to the Company's announcements dated 26 May 2006, 18 November 2006 and 19 April 2007. This announcement is made pursuant to the requirements under the heading "Dilution Effect" of such announcements.

Reference is made to the Company's announcements dated 26 May 2006, 18 November 2006 and 19 April 2007 in relation to the issuance of 250,000,000 Convertible Redeemable Preference Shares, 110,000,000 Convertible Redeemable Preference A Shares and 100,000,000 Convertible Redeemable Preference Shares (collectively known as the "Preference Shares") which were made by the Company on 30 June 2006, 29 December 2006 and 22 June 2007 respectively. This announcement is made pursuant to the requirements under the heading "Dilution Effect" of such announcements.

The Directors of the Company would like to report that:

- a. none of the Preference Shares have been converted during the month of April 2008;
- b. as at 30 April 2008, the number of outstanding Convertible Redeemable Preference Shares and Convertible Redeemable Preference A Shares was 350,000,000 and 110,000,000 respectively;
- c. there have been no Ordinary Shares or other securities of the Company issued pursuant to other transactions during the month of April 2008, including Ordinary Shares issued pursuant to the exercise of options under any share option scheme(s) of the Company; and
- d. the total issued share capital of the Company as at 1 April 2008 comprised 428,680,000 Ordinary Shares and 460,000,000 Preference Shares whilst the total issued share capital of the Company as at 30 April 2008 comprised 428,680,000 Ordinary Shares and 460,000,000 Preference Shares.

This announcement is only released through the websites of The Stock Exchange of Hong Kong Limited and the Company ([www.quaypoint.com.hk](http://www.quaypoint.com.hk)).

By Order of the Board  
**The Quaypoint Corporation Limited**  
**Chen Xian**  
*Chairman*

Hong Kong, 8 May 2008

*As at the date of this announcement, the Board of Directors of the Company comprises:*

*Executive Directors* : *Mr. Chen Xian, Ms. Xia Dan, Mr. Tsim Sze Hon and Mr. Lau Sai Chung*  
*Non-executive Director* : *Mr. Gerard McMahan*  
*Independent Non-executive Directors* : *Mr. Ng Kwok Chu, Winfield, Mr. Poon Lai Yin, Michael and Mr. Chong Yiu Chik*

*\* For identification purpose only*