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## THE QUAYPOINT CORPORATION LIMITED

紀翰集團有限公司\*

*(Incorporated in Cayman Islands with limited liability)*

(Stock code: 2330)

### ANNOUNCEMENT

This announcement is made by The Quaypoint Corporation Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### I SUMMARY OF THE CLAIM

On November 2008, Techwayson Industry (Shenzhen) Co., Ltd. (德維森實業(深圳)有限公司) (“**Techwayson**”), a wholly-owned subsidiary of the Company (as plaintiff), brought a civil claim (the “**Claim**”) against 上海天可華能源科技有限公司 (Shanghai Tian Ke Hua Power Technology Co., Ltd.\*) (“**Tian Ke Hua**”) and 西安盈豐科技股份有限公司 (Xi’an Ying Feng Technology Co., Ltd.\*) (“**Ying Feng**”) (both Tian Ke Hua and Ying Feng are defendants) for, *inter alia*, breach of contracts in respect of payment of service fees for certain construction works performed by Techwayson in the People’s Republic of China (the “**PRC**”).

On 21 April 2009, a judgment (the “**Judgment**”) in respect of the Claim was handed down by 上海市第一中級人民法院 (First Intermediate People’s Court of Shanghai\*) which was received by the Company on 7 May 2009. According to the Judgment, Techwayson was awarded the outstanding service fees of RMB14,860,000 (equivalent to approximately HK\$16,886,360) together with liquidated damages calculated at the rate of 0.001 per day.

Tian Ke Hua filed a notice of appeal (the “**Appeal**”) against the Judgment with 上海市高級人民法院 (Higher People’s Court of Shanghai\*) within the time limit for appeal stated under the Civil Procedure Law of the PRC on 14 May 2009. To the knowledge and information of the directors (the “**Directors**”) of the Company, the date of hearing of the Appeal has not been decided as at the date of this announcement.

## **II IMPACT ON THE COMPANY**

The Company has already made provision to write off the outstanding service fees which should be paid by Tian Ke Hua and Ying Feng in the financial statements of the group (the “**Group**”) for the year ended 30 June 2008. The Directors expect that there will not be any immediate financial effect on the Group’s earnings, net assets and liabilities.

The Company will make further announcement(s) to inform the shareholders of further developments of the Appeal as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the board of  
**The Quaypoint Corporation Limited**  
**Law Kim Fai**  
**Company Secretary**

Hong Kong, 2 June 2009

*For the purpose of this announcement, all amounts denominated in RMB have been translated (for information only) into HK\$ using the exchange rate of HK\$1.00:RMB0.88. No representation is made that any amounts in RMB or HK\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.*

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

*\* For identification purposes only*