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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)

CLARIFICATION 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.

Reference is made to the Company’s announcement (the “**Announcement**”) dated 15 December 2009. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide more information in relation to the breach of warranties and representations given by the Company in the sale and purchase agreement dated 30 June 2008 (the “**Agreement**”) as alleged by Global Tide (the plaintiff) in the Claim. The plaintiff alleged that the Company failed to disclose the expiry of the exploration licence and/or the actual amount of capital injection to Orient Metro Limited. As such, the plaintiff alleged that the Company was in breach the warranties and representations given by it in the Agreement.

The Company will defend the Claim vigorously and will seek legal advice in respect of the merits of the Claim.

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, 16 December 2009

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*