



Techwayson Holdings Limited

德維森控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2330)

CHANGE IN DIRECTORATE

The Board of Directors (the “Board”) of Techwayson Holdings Limited (the “Company”) announces the following changes in directorate of the Company with effect from 27th January 2005:

- 1) Mr. ZHANG Fang Hong has been appointed as an executive director of the Company; and
- 2) Mr. LIM Ka Thiam has resigned as executive director of the Company due to personal reasons.

Mr. Zhang, aged 39, graduated from Zhongnan University of Economics and Law with postgraduate degree in statistics. Mr. Zhang also holds a master degree in executive master of business administration from China Europe International Business School. He had been working with a textile company in Shenzhen and its holding company in Hong Kong in the positions of senior management for nearly 10 years. He is currently working for a subsidiary of Goldwiz Holdings Limited, a substantial shareholder of the Company.

Mr. Zhang is also an executive director of Goldwiz Holdings Limited, a substantial shareholder of the Company. Save as disclosed above, Mr. Zhang did not hold any directorships in other listed public company in the last three years. There is no service contract signed between the Company and Mr. Zhang. Mr. Zhang is entitled to director’s fee which has not been determined, as the Company may determine from time to time based on actual services provided by him. He is not appointed for any specified length of service with the Company but is subject to the provisions of retirement and rotation of directors under the Articles of Association of the Company. Mr. Zhang does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance as at the date of this announcement. He has no relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company.

The Board and Mr. Lim confirm that there is no disagreement with each other and there is no matter relating to the resignation of Mr. Lim that needs to be brought to the attention of the Company’s shareholders.

The Board would like to take this opportunity to express its thanks to Mr. Lim for his contribution to the Company in the past and welcome Mr. Zhang to join the Board of the Company.

By Order of the Board
Techwayson Holdings Limited
Xiong Jian Rui
Chairman

Hong Kong, 27th January 2005

As at the date of this announcement, the Board comprises executive directors, namely Mr. Xiong Jian Rui, Mr. Shi Simon Hao, Mr. Tung Fai and Mr. Zhang Fang Hong and non-executive director, namely Mr. Lin Gongshi and independent non-executive directors, namely Mr. Wee Soon Chiang, Henny, Mr. Wong Kam Kau, Eddie and Mr. Hui Hung, Stephen.

* *For identification only*

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