



Techwayson Holdings Limited

德維森控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2330)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Techwayson Holdings Limited (the “Company”) is pleased to announce that Mr. HUI Hung, Stephen (“Mr. Hui”) has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 27th September 2004. The Board also announces that Mr. CHEN Ying Feng (“Mr. Chen”) has resigned as an executive director of the Company with effect from 27th September 2004 due to personal reason. The Board is not aware of any other matters relating to the resignation of Mr. Chen that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Chen for his valuable contribution to the Company.

Mr. Hui Hung, Stephen, aged 47, is the managing director of Federal Glory Industrial Limited and Federal Glory Investment Consultancy Company. Mr. Hui has extensive experience in banking and investment in Mainland China. Mr. Hui joined the Far East Regional Office of the Bank of Credit and Commerce International in Hong Kong in 1983 and was the manager of the China Division. Mr. Hui was responsible for credit analysis and marketing of products of the bank among China corporations, major local companies and financial institutions in Hong Kong and in Mainland China. Mr. Hui graduated from Middlesex University in the United Kingdom in 1982 with a Bachelor of Arts Degree in Economics and Geography. Mr. Hui has also furthered his studies and obtained a Master of Business Administration in 2001 by the Barrington University of the United States.

Mr. HUI has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Mr. Hui is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

The Company entered into a service agreement with Mr. Hui on 27th September 2004. There is no specific term on employment period mentioned in the agreement save that this employment is subject to retirement by rotation and re-election at the Company’s annual general meetings pursuant to the Company’s Articles of Association. Under the said service agreement, Mr. Hui is entitled to an annual salary in the sum of HK\$120,000.

The Board takes this opportunity to welcome Mr. Hui to join the Board.

As at the date of this announcement, the Board comprises executive directors: Mr. XIONG Jian Rui, Mr. SHI Simon Hao, Mr. TUNG Fai and Mr. LIM Ka Thiam; non-executive director: Mr. LIN Gong Shi; and independent non-executive directors: Mr. WEE Soon Chiang and Mr. WONG Kam Kau.

On behalf of the Board
LAM Yu Tin Eugene
Secretary

Hong Kong, 27th September 2004

* *for identification purposes only*

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