



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 change in directorate of the Company with effect from 4th November 2005:

1. Mr. Shi Simon Hao has been nominated as Chairman of the Company;
2. Mr. Yao Keming has been appointed and nominated as Executive Director and Chief Executive Officer of the Company;
3. Mr. Feng Jin and Mr. Liu Ping have been appointed as Executive Directors of the Company;
4. Mr. Xiong Jian Rui resigned as the Executive Director and Chairman of the Company; and
5. Mr. Tung Fai and Mr. Zhang Fang Hong resigned as the Executive Directors of the Company.

Mr. Yao, aged 43, is mainly responsible for daily administration and operation of the Group. He is currently an Executive Director of Goldwiz Holdings Limited which is a substantial shareholder of the Company. Mr. Yao had been in the senior management positions of several sizable industrial companies in mainland China for more than 17 years. Mr. Yao graduated from East China University of Science and Technology in Shanghai.

Mr. Feng, aged 40, graduated from Hunan University with bachelor degree in industrial automation. He has more than 12 years experience in research and development and marketing promotion of automation and control system, particularly in Programmable Logic Controllers. Mr. Feng has also gained an award of 2nd Prize for Hei Long Jiang Province-Advancement in Science and Technology in mainland China 1996. Prior to joining the Group in 2000, Mr. Feng has worked for 703 Research and Design Institute of China State Shipbuilding Corporation. He is currently responsible for the overall sales and marketing of the Group.

Mr. Liu, aged 36, graduated from Hunan University with bachelor degree in electrical industrial automation. He has nearly 8 years experience in electrical industrial automation and building control system. Mr. Liu is also a member of Hu Nan Electrical Engineer Society (湖南電氣工程師協會) and Shenzhen Expert Economic Technology Service Centre (深圳市專家經濟技術服務中心).

Save as disclosed above, each of Mr. Yao, Mr. Feng and Mr. Liu:

- a) did not hold any directorships in other listed public company in the last three years;
- b) did not enter into any written service contract with the Company regarding his directorate service;
- c) is entitled to receive remuneration which shall be determined by the Remuneration Committee of the Company as delegated by the Board;
- d) 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;
- e) will hold office until the Company's next general meeting and then be eligible for re-election at that meeting pursuant to the Articles of Association of the Company;
- f) as at the date of this announcement, 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; and
- g) has no relationship with any directors, senior management, substantial shareholders of controlling shareholders (as defined in the Listing Rules) of the Company.

Each of Mr. Xiong, Mr. Tung and Mr. Zhang has individually confirmed that there is no disagreement between them and the Board and there is no matter relating to the resignation of Mr. Xiong, Mr. Tung and Mr. Zhang that need to be brought to the attention of the Company's shareholders. Mr. Xiong, Mr. Tung and Mr. Zhang resigned from the positions due to their personal reasons.

The Board would like to take this opportunity to thank Mr. Xiong, Mr. Tung and Mr. Zhang for their valuable contribution to the Company during their tenure of office and to welcome Mr. Yao, Mr. Feng and Mr. Liu to the Board of the Company.

By order of the Board
SHI Simon Hao
Chairman

Hong Kong, 4th day of November 2005.

As at the date of this announcement and after the aforesaid changes, the Board of Directors of the Company comprises four Executive Directors, namely Mr. SHI Simon Hao, Mr. Yao Keming, Mr. Feng Jin and Mr. Liu Ping, one Non-executive Director, namely Mr. LIN Gongshi and three Independent Non-executive Directors, namely Mr. WEE Soon Chiang, Henny, Mr. WONG Kam Kau, Eddie and Mr. HUI Hung, Stephen.

* *For identification purpose only*

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