



# 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 9th January 2006:

1. Dr. Sze Kwan has been appointed and nominated as Executive Director and Chairman of the Company;
2. Mr. Chen Ge Duo and Mr. Shen Wei Ping have been appointed as Executive Directors of the Company;
3. Mr. Shi Simon Hao resigned as the Executive Director and Chairman of the Company; and
4. Mr. Yao Keming resigned as the Executive Director and Chief Executive Officer of the Company.

Dr. Sze, aged 40, Dr. Sze had been appointed as the Chairman and managing director of the Company in September 2000 and resigned from the position in March 2004. Since Dr. Sze was the founder of the Group and possessed valuable experience and reputation in the automation field, he was cordially invited to re-join the Board to act as Executive Director and Chairman of the Company. Dr. Sze shall be responsible for overall strategy and planning of the Group. Dr. Sze has over 15 years of experience in automation and control having worked as the general manager of a state-owned enterprise which specialised in industrial automation and control system integration and is the first to develop automation and control system that is tailor-made for customers’ unique requirement which he named TCS. TCS is an automation system that was promoted as priority project by Chinese Hi-tech Industrialisation Cooperation Group (中國高新技術產業化協作組織) in 1999. At the same time, Dr. Sze is an vice-chairman of Shenzhen Instrumentation & Control Society (深圳市儀器儀表行業協會) and has obtained patents for various technological inventions he has developed. Dr. Sze graduated with a bachelor degree in electronic engineering from the Nanjing Institute of Technology of China (中國南京工學院) in 1985 and a master degree in photo-electronics from East China Institute of Technology (華東工學院) in 1988. He also obtained a doctorate in photoelectric technology from the Shanghai Institute of Technical Physics of the Chinese Academy of Science (中國科學院上海技術物理研究所) in 1991. As at the date of this announcement, Dr. Sze has interest in 126,700,000 ordinary shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Mr. Chen, aged 36, graduated from Shanghai Polytechnic University majoring in corporate management in 1992. He has gained 13 years of experience from merchant banks and financial institutions in fund and financial management. Mr. Chen shall be responsible for overall financial planning of the Group.

Mr. Shen, aged 48, graduated from Guangzhou Jinan University majoring in Chinese Language and Culture in 1982. He has been in the management positions of several sizable companies in mainland China for more than 23 years. Mr. Shen shall be responsible for operation and marketing management of the Group.

Save as disclosed above, each of Dr. Sze, Mr. Chen and Mr. Shen:

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

The Board would like to take this opportunity to thank Mr. Shi and Mr. Yao for their contribution to the Company during their tenure of office and to welcome Dr. Sze, Mr. Chen and Mr. Shen to the Board of the Company.

By order of the Board  
**Sze Kwan**  
Chairman

Hong Kong, 9th day of January 2006.

*As at the date of this announcement and after the aforesaid changes, the Board of Directors of the Company comprises five Executive Directors, namely Dr. Sze Kwan, Mr. Chen Ge Duo, Mr. Shen Wei Ping, 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.