



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 NON-EXECUTIVE CHAIRMAN AND NOMINATION OF VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The board of directors (the "Board") of Techwayson Holdings Limited (the "Company") is pleased to announce the following appointment and nominations with effect from 10 May 2006:

- a) Mr. Gerard J. McMahon has been appointed as non-executive director and nominated as Chairman of the Board;
- b) Dr. Sze Kwan has been nominated as Vice Chairman of the Board; and
- c) Ms. Chan Siu Chu, Debby has been nominated as Chief Executive Officer of the Company.

Mr. McMahon, aged 62, is qualified as a barrister in Hong Kong and New South Wales, Australia. He was an executive director and a member of the Securities and Futures Commission in Hong Kong ("SFC") and the representative of the SFC on the Hong Kong Standing Committee on Company Law Reform. He was also a member of the Hong Kong Takeovers and Mergers Panel and Legal Adviser to Hong Kong's Securities Review Committee and Insider Dealing Tribunal. Since leaving the SFC, he had been appointed a director of various publicly listed companies in Hong Kong and overseas. Currently, he is an independent non-executive director of Guangnan (Holdings) Limited.

There is no service contract between the Company and Mr. McMahon. The term of Mr. McMahon's directorship shall be up to the conclusion of the Company's annual general meeting in year 2008 but he is subject to the provisions of retirement and rotation of directors under the Articles of Association of the Company. He will hold office until the Company's next annual general meeting and then be eligible for re-election at that meeting pursuant to the Company's Articles of Association. Mr. McMahon is entitled to receive remuneration which shall be determined by the Remuneration Committee of the Company with reference to his duties and responsibilities.

As at the date of this announcement, he 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.

Mr. McMahon does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company nor does he hold any other positions with Company or any of its subsidiaries.

Save for the information disclosed above, there are no other matters concerning the appointment of Mr. McMahon that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to any of the requirements of the Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board is pleased to take this opportunity to welcome Mr. McMahon to the Board.

By Order of the Board of
Techwayson Holdings Limited
Chan Siu Chu Debby
Director

Hong Kong, 10 May 2006

* *For identification purpose only*

As at the date of this announcement and after the aforesaid appointment, the Board of the Company comprises four Executive Directors, Dr. Sze Kwan, Ms. Chan Siu Chu Debby, Mr. Siek Fui and Mr. Liu Ping; and two Non-executive Directors, Mr. Gerard McMahon and Mr. Lin Gongshi; and three Independent Non-executive Directors, Mr. Wee Soon Chiang Henny, Mr. Wong Kam Kau Eddie and Mr. Hui Hung Stephen.

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