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## TECHWAYSON HOLDINGS LIMITED

德維森控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2330)

### PROPOSED CHANGE OF COMPANY NAME AND CHANGE OF AUDITORS

The Board of the Company announces that CCIF CPA Limited resigned as auditors of the Company on 29 June 2006 and the Board proposes to appoint Moores Rowland Mazars, Certified Public Accountant as the Company's auditors to fill the casual vacancy arising from the resignation of CCIF CPA Limited upon the approval by shareholders of the Company at the forthcoming extraordinary general meeting of the Company.

The Board also proposes to change the name of the Company to "The Quaypoint Corporation Limited" and the new Chinese name of "紀翰集團有限公司" for identification purpose only. In view of the above, the Board proposes to amend the Memorandum and Articles in order to reflect the proposed change of name of the Company. The aforesaid proposed changes are subject to the approval by the Shareholders by way of special resolutions at EGM of the Company.

A circular containing, among other things, particulars of the proposed change of name of the Company and amendments to the Memorandum and Articles as well as the proposed appointment of new auditors together with a notice of EGM and related proxy form for approval of the above proposals will be dispatched to the shareholders as soon as practicable.

#### Change of Auditors

The Board of directors (the "Board") of Techwayson Holdings Limited (the "Company") announces that CCIF CPA Limited ("CCIF") resigned as auditors of the Company on 29 June 2006. The reason for the change of auditors of the Company is due to the fact that the Company and CCIF could not reach an agreement on the audit fee for the financial year ended 30 June 2006. CCIF confirmed that there were no circumstances connected with their resignation which they consider should be brought to the attention of the members or creditors of the Company.

The Board confirms that there is no disagreement between the Company and CCIF and there are no circumstances connected with the change of auditors which it considers should be brought to the attention of the members or creditors of the Company.

The Board proposes to appoint Moores Rowland Mazars, Certified Public Accountant ("MRM") as the Company's auditors to fill the casual vacancy arising from the resignation of CCIF upon the approval by the shareholders of the Company at the extraordinary general meeting ("EGM") and to hold office until the conclusion of the next annual general meeting. Further announcement will be made upon the appointment of the new auditors of the Company becoming effective. The Board also confirms that MRM have not commenced any audit work on the accounts of the Company, save as the stock-take of the Company's subsidiaries. It is expected that the change of auditors of the Company will not affect the release of the annual results of the Company for the year ended 30 June 2006.

#### Proposed Change of Company name

The Board also proposes that, in view of the change of shareholding structure and board composition of the Company, the name of the Company be changed from "Techwayson Holdings Limited" (Chinese name being 德維森控股有限公司, for identification purpose only) to "The Quaypoint Corporation Limited" and adopt the new Chinese name of "紀翰集團有限公司", for identification purpose only, in order to give a new image of the Company to the public and its stakeholders and to rebuild investors' confidence in the Company. In view of the above change of name of the Company, it is proposed that the memorandum and articles of association of the Company (the "Memorandum and Articles") be amended correspondingly so as to reflect such change of name.

The proposed change of name and amendments to the Memorandum and Articles are subject to approval by the shareholders of the Company and shall take effect from the date on which the relevant special resolution is passed at the EGM. Upon the proposed change of name of the Company becoming effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in the Cayman Islands and the Registrar of Companies in Hong Kong and obtain a Certificate of Incorporation on Change of Name of the Company from the Registrar of Companies in the Cayman Islands as soon as practicable.

The proposed change of name of the Company will not affect any of the rights of the Shareholders. If the proposed change of name becomes effective, all existing share certificates in issue bearing the present name of the Company will continue to be evidence of title to the Shares and will be valid for trading, settlement and delivery for the same number of shares in the new name of the Company. There will be no special arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the Company's new name. Subject to the proposed change of name becoming effective, future share certificates will be issued under the new name of the Company.

A further announcement will be made by the Company when the proposed change of company name becomes effective.

#### Despatch of circular

A circular containing, among other things, particulars of the proposed change of name of the Company and amendments to the Memorandum and Articles as well as the proposed appointment of new auditors together with a notice of EGM and related proxy form for approval of the above proposals will be dispatched to the shareholders as soon as practicable.

By order of the Board  
**Chan Siu Chu Debby**  
Director and CEO

Hong Kong, 12 July 2006

*As at the date of this announcement, the Board of Directors of the Company comprises four Executive Directors, namely Dr. Sze Kwan, Mr. Siek Fui, Ms. Chan Siu Chu, Debby and Mr. Liu Ping, one Non-executive Director, namely Mr. Gerard McMahon 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.