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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Techwayson Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.

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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)****PROPOSALS ON****APPOINTMENT OF AUDITORS,  
CHANGE OF COMPANY NAME, AMENDMENTS TO  
THE MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening an extraordinary general meeting (the "EGM") of Techwayson Holdings Limited (the "Company") to be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on 18 August 2006 at 10:00 a.m. is set out on page 5 to 6 of this document. Whether or not you are able to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the principal place of business of the Company in Hong Kong at Suite 1304, 13/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

\* *for identification purposes only*

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**LETTER FROM THE BOARD**

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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)**

*Executive Directors:*

Dr. SZE Kwan (*Vice Chairman*)

Ms. CHAN Siu Chu, Debby (*Chief Executive Officer*)

Mr. SIEK Fui

Mr. LIU Ping

*Registered Office:*

Century Yard, Cricket Square

Hutchins Drive, PO Box 2681 GT

George Town, Grand Cayman

Cayman Islands, British West Indies

*Non-Executive Directors:*

Mr. Gerard J. MCMAHON (*Chairman*)

*Head office and principal*

*place of business:*

Suite 1304, 13/F, Great Eagle Centre

23 Harbour Road

Wanchai

Hong Kong

*Independent Non-Executive Directors:*

Mr. WEE Soon Chiang, Henny

Mr. WONG Kam Kau, Eddie

Mr. HUI Hung, Stephen

19 July 2006

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS ON  
APPOINTMENT OF AUDITORS,  
CHANGE OF COMPANY NAME,  
AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

**INTRODUCTION**

The purpose of this circular is to provide you with, among other things, (i) information relating to the proposed appointment of new auditors, (ii) information relating to the proposed change of the name of the Company and amendments to the Company's Memorandum and Articles of Association (the "M&A"), and (iii) the notice of EGM.

\* for identification purposes only

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## LETTER FROM THE BOARD

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### **Proposed appointment of new Auditors**

The Board of directors (the “Board”) of Techwayson Holdings Limited (the “Company”) announces on 12 July 2006 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 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 name of the Company and amendments to the Memorandum and Articles of Association**

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 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 M&A be amended correspondingly so as to reflect such change of name.

The proposed change of name of the Company and amendments to the M&A 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 company name will not affect any rights of the Shareholders of the Company. 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.

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## **LETTER FROM THE BOARD**

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There will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates under the new name of the Company. Subject to the proposed change of name becoming effective, future share certificates of the Company 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.

### **PROCEDURES FOR DEMANDING A POLL AT GENERAL MEETING**

In accordance with Article 66, the following persons may demand that the vote in respect of any resolution put to the general meeting be taken on a poll:

- (a) the chairman of the meeting; or
- (b) at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) any member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (d) any member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A poll may be so demanded before or on the declaration of the result of the show of hands.

### **EXTRAORDINARY GENERAL MEETING**

On page 5 of this circular, you will find the notice convening the EGM for the purpose of considering and, if thought fit, passing an Ordinary Resolution to approve the appointment of new auditors and a Special Resolutions to approve the change of name of the Company and the amendments to the M&A.

### **ACTION TO BE TAKEN**

A proxy form for use at the EGM is enclosed herein. Whether or not you intend to attend the EGM, you are requested to complete the proxy form and return it to the Company's Hong Kong Head office at Suite 1304, 13/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM. Completion and return of a proxy form will not prevent shareholders of the Company from attending and voting at the EGM if they so wish.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe the appointment of new auditors and the proposed change of the name of the Company and the corresponding amendments to the M&A will be in the best interests of the Company and the shareholders of the Company as a whole. Accordingly, the Directors recommend the shareholders of the Company to vote in favour of the Ordinary Resolution and the Special Resolutions which will be proposed at the EGM.

Yours faithfully,  
For and on behalf of the Board  
**Chau Siu Chu, Debby**  
*Director and CEO*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Techwayson Holdings Limited (the “Company”) will be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on 18 August 2006 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modification) each of the following proposed resolutions:

#### ORDINARY RESOLUTION

“**THAT** Moores Rowland Mazars, Certified Public Accountants, be and are hereby appointed as auditors of the Company to fill the casual vacancy caused by the resignation of CCIF CPA Limited, and to hold office until the conclusion of the forthcoming annual general meeting of Company and that the board of directors of the Company be authorized to fix their remuneration.”

#### SPECIAL RESOLUTIONS

1. “**THAT** the name of the Company be and is hereby 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 the new Chinese name of “紀翰集團有限公司” for identification purpose only and **THAT** the directors of the Company be and are hereby authorized to do all such acts, deeds and things as they may in their absolute discretion, deem fit, to effect and implement the change of name of the Company.”
2. “**THAT**, subject to the passing of Special Resolution no. 1 set out above,
  - (a) the existing Clause 1 of the memorandum of association of the Company will be deleted in its entirety and substituted by “1. The name of the Company is The Quaypoint Corporation Limited.”;
  - (b) the existing interpretation of “the Company” in article 2 of the articles of association of the Company will be deleted in its entirety and substituted by ““the Company” shall mean The Quaypoint Corporation Limited.”; and

\* for identification purposes only

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (c) The Directors be and are hereby authorized to do all such acts, deeds and things as they may in their absolute discretion deem fit, to effect the implement the amendments to the existing memorandum and articles of association of the Company.”

By Order of the Board  
**Techwayson Holdings Limited**  
**Cheung Hiu Lan**  
*Secretary*

Hong Kong, 20 July 2006

*Notes:*

1. Any member of the Company entitled to attend and vote at the extraordinary general meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. A form of proxy for use at the meeting is enclosed.
2. Where there are joint registered holders of any share, anyone of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders is present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such share shall also be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged with the principal place of business of the Company in Hong Kong at Suite 1304, 13/F, Great Eagle Tower, 23 Harbour Road, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.