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(Incorporated in Cayman Islands with limited liability)
(Stock code: 2330)

ANNOUNCEMENT

This announcement is made by The Quaypoint Corporation Limited (the "Company") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I SUMMARY OF THE CLAIM

On 20 October 2009, the Company received a writ of summons from 西安盈豐科技股份有限公司 (Xi'an Ying Feng Technology Co., Ltd.*) ("Ying Feng"). Ying Feng (as plaintiff) brought a civil claim (the "Claim") at 山西省長治市中級人民法院 (Intermediate People's Court of Changzhi City, Shanxi Province*) against Techwayson Industrial (Shenzhen) Co., Ltd. (德維森實業(深圳)有限公司) ("Techwayson"), a wholly-owned subsidiary of the Company (as defendant), for damages of approximately RMB6.97 million (equivalent to approximately HK\$7.92 million) in respect of product liability arising from defects in the PLC system used in 長鋼 TRT 項目(Changgang TRT project*) designed and manufactured by Techwayson.

The hearing of the Claim has been fixed to be held on 25 November 2009.

As disclosed in the Company's announcement dated 2 June 2009, Techwayson has on November 2008 brought a civil claim against Ying Feng and another party for their breach of contract in respect of service fees for certain construction works in the People's Republic of China.

II IMPACT ON THE COMPANY

Techwayson decided to defend against the Claim and will seek legal advice in respect of the merits of the Claim. The directors of the Company (the "Directors") expect that there will not be any immediate adverse financial effect on the earnings, net assets and liabilities of the Company and its subsidiariess.

The Company will make further announcement(s) to inform the shareholders of further developments of the Claim as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the board of

The Quaypoint Corporation Limited

Law Kim Fai

Company Secretary

Hong Kong, 22 October 2009

For the purpose of this announcement, all amounts denominated in RMB have been translated (for information only) into HK\$ using the exchange rate of HK\$1.00:RMB0.88. No representation is made that any amounts in RMB or HK\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.

As at the date of this announcement, the executive Directors are Mr. Chen Xian, Mr. Tsim Sze Hon, Mr. Lau Sai Chung and Mr. Xiong Jianrui; the non-executive Director is Ms. Xia Dan and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Chong Yiu Chik and Mr. Choi Kai Ming, Raymond.

* For identification purposes only