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The Quaypoint Corporation Limited
紀翰集團有限公司*

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

PROPOSED CHANGE OF COMPANY NAME
AND
CHANGE OF FINANCIAL YEAR END DATE

The Board proposes to change the name of the Company from “The Quaypoint Corporation Limited” to “China Uptown Group Company Limited” and to adopt “中國上城集團有限公司” as the new Chinese name of the Company.

The Board announces that the financial year end date of the Company has been changed from 30 June to 31 December commencing from the financial year of 2009.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of The Quaypoint Corporation Limited (the “**Company**”) proposes to change the name of the Company from “The Quaypoint Corporation Limited” to “China Uptown Group Company Limited” and to adopt “中國上城集團有限公司” as the new Chinese name of the Company, subject to the conditions set out below being fulfilled.

Reasons for the change of Company name

The Company is planning to diversify and enlarge its business in property investment in the PRC. In order to better reflect this business, the Board proposes the change of the Company name. In addition, the Board believes that the new name can improve the Company’s corporate image and identity, which the Board considers to be in the interests of the Company and the Shareholders as a whole.

The proposed change of name of the Company will be subject to the following conditions:

- a. the passing of a special resolution by the Shareholders at the AGM to approve the proposed change of name; and
- b. the Registrar of Companies in Cayman Islands approving the proposed change of name.

The new name of the Company will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in Cayman Islands. The Company will then carry out all necessary filing procedures with the Registrar of Companies in Hong Kong.

Effects of the change of Company name

The proposed change of name of the Company will not affect any rights of the Shareholders. All existing share certificates of the Company under the name of “The Quaypoint Corporation Limited”

shall, after the proposed change of name becoming effective, 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. As such, no arrangement will be made for the exchange of the existing share certificates of the Company for the new share certificates bearing the Company's new name as a result of the proposed change of name of the Company.

Once the change of name has become effective, any new share certificates of the Company will be issued in the new name of the Company and the securities of the Company will be traded on the Stock Exchange in the new name.

CHANGE OF FINANCIAL YEAR END DATE

The Board announces that the financial year end date of the Company has been changed from 30 June to 31 December commencing from the financial year of 2009. Accordingly, the financial period ending 31 December 2009 will cover a 6-month period from 1 July 2009 to 31 December 2009.

Reasons for the change

Reference is made to the circulars of the Company dated 21 May 2009 and 20 August 2009 and the announcements of the Company dated 30 June 2009 and 23 September 2009 respectively in relation to the acquisitions of the entire issued share capital of Ocean Vast Corporation Limited and Boom Lotus Holdings Limited (the "**Acquisitions**"). As the financial year end dates of most of the new subsidiaries of the Company acquired due to the Acquisitions are 31 December, the Board considers that the change of financial year end date of the Company would enable the Group to have a coterminous year end date, thereby facilitating the preparation of the Group's consolidated financial statements and saving audit costs accordingly.

Following the change of financial year end date, the consolidated financial statements of the Company shall be released as follows:

- a. an announcement in relation to the audited consolidated statements of the Group and the annual report of the Company for the 6-month period ended 31 December 2009 will be published on or before 30 April 2010; and
- b. an announcement in relation to the unaudited consolidated financial statements of the Group and the interim report of the Company for the 6-month period ended 30 June 2010 will be published on or before 31 August 2010.

The Board does not foresee any material adverse impact on the operation of the Group as a result of the change of financial year end date nor is there any other matter of significance that needs to be brought to the attention of the Shareholders in this regard.

GENERAL

A special resolution to approve the proposed change of Company name will be proposed at the forthcoming AGM. A circular containing, among other things, details of the proposed change of Company name and a notice of AGM will be dispatched to the Shareholders as soon as practicable. The Company will make further announcement to inform the Shareholders as to when the change of Company name and the stock short name of the Company become effective.

As no Shareholders have a material interest in the change of Company name, no Shareholders will be required to abstain from voting on the resolutions to approve the change of Company name.

DEFINITIONS

“AGM”	the forthcoming annual general meeting of the Company;
“Board”	the board of directors of the Company;
“Company”	The Quaypoint Corporation Limited, (Stock Code: 2330) a company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the Stock Exchange;
“Group”	The Company and its subsidiaries;
“PRC”	The People’s Republic of China;
“Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company;
“Shareholders”	holders of Shares; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board
The Quaypoint Corporation Limited
Law Kim Fai
Company Secretary

Hong Kong, 27 October 2009

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.

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange and the website of the Company for at least 7 days from the date of its posting.

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

** For identification purposes only*