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THE QUAYPOINT CORPORATION LIMITED

紀翰集團有限公司*

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

ANNOUNCEMENT AND RESUMPTION OF TRADING

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 14 December 2009, the Company received a writ of summons from Global Tide Limited (“**Gobal Tide**”). Global Tide (as plaintiff) brought a claim (the “**Claim**”) against the Company (as first defendant) and Mr. Siek Fui (also known as Andy Siek) (as second defendant), a former executive Director of the Company, for damages of approximately HK\$8,835,000 in respect of breach of warranties and representations given by the Company in the sale and purchase agreement dated 30 June 2008 entered into between the Company and Global Tide in connection with the sale of entire interest in Magic Gain Investments Limited, which held 25% shareholding in Orient Metro Limited and in turn owned 95% shareholding in PT Orient Metro Utama, which carried out the services of exploration, excavating, processing of minerals and mining operation and management etc in Indonesia.

II IMPACT ON THE COMPANY

The Company 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 subsidiaries as a result of the Claim.

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.

III RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 15 December 2009 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 2:30 p.m. on 15 December 2009.

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

Hong Kong, 15 December 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.

** For identification purposes only*