

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Regent Manner International Holdings Limited

峻凌國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1997)

CHANGE OF DIRECTORS, QUALIFIED ACCOUNTANT AND COMPANY SECRETARY AND RESUMPTION OF TRADING

The Board announces that Dr. Ma Chia-Ying, Michael, Dr. Wea Chi-Lin and Mr. Liang Hsing-Kuo have resigned as independent non-executive Directors with effect from 1 December 2007 and Mr. Chen Lung-Hsun, Patrick has resigned as executive Director and chief financial officer of the Company with effect from 31 January 2008. The Board also announces that Ms. Lo Wai-Mun has tendered resignation as qualified accountant and company secretary of the Company with effect from 31 December 2007.

The Board further announces that Ms. Tseng Yu-Ling has been appointed as executive Director and chief financial officer of the Company with effect from 4 December 2007, Mr. Wang Mie-Nan, Ms. Lin Yen-Yu and Mr. Kwok Kwan-Hung have been appointed as independent non-executive Directors with effect from 4 December 2007 and Ms. Chan Lai Yi, Karen has been appointed as qualified accountant and company secretary of the Company with effect from 1 January 2008 and as authorised representative of the Company with effect from 4 December 2007.

SUSPENSION AND RESUMPTION OF TRADING IN SHARES

At the request of the Company, trading in the Shares was suspended with effect from 2:30 p.m. on 30 November 2007 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 9 January 2008.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Regent Manner International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes of directorship, qualified accountant and company secretary of the Company:

A. SUSPENSION OF TRADING IN SHARES

At the request of the Company, trading in the shares (the “**Shares**”) of the Company was suspended with effect from 2:30 p.m. on 30 November 2007 upon the resignations of Dr. Ma Chia-Ying, Michael, Dr. Wea Chi-Lin, Mr. Liang Hsing-Kuo, Ms. Lo Wai-Mun and Mr. Chen Lung-Hsun, Patrick and pending the release of this announcement.

B. RESIGNATION OF DIRECTORS, QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

1. Dr. Ma Chia-Ying, Michael (“**Dr. Ma**”) has resigned as independent non-executive Director with effect from 1 December 2007.
2. Dr. Wea Chi-Lin (“**Dr. Wea**”) has resigned as independent non-executive Director with effect from 1 December 2007.
3. Mr. Liang Hsing-Kuo (“**Mr. Liang**”) has resigned as independent non-executive Director with effect from 1 December 2007.
4. Ms. Lo Wai-Mun (“**Ms. Lo**”) has tendered her resignation as qualified accountant and company secretary of the Company with effect from 31 December 2007.
5. Mr. Chen Lung-Hsun, Patrick (“**Mr. Chen**”) has resigned as executive Director and chief financial officer of the Company with effect from 31 January 2008. Mr. Chen has also resigned as authorised representative of the Company with effect from 30 November 2007.

Reasons for resignations as stated in the resignation letters

Each of Dr. Ma, Dr. Wea, Mr. Liang and Mr. Chen (the “**Resigning Directors**”) confirmed on his resignation letter that his resignation was “due to the restructure of the Company”. The restructure of the Company, as the Resigning Directors mentioned during their interviews with the Compliance Advisers (as defined below), referred to the proposed closedown of the Company’s Hong Kong office and the proposed change of Mr. Chen’s position (the “**Restructuring**”). Ms. Lo did not mention her reason for resignation in her resignation letter.

Company’s view on the reasons for the resignations

(i) Reasons for resignations of the Resigning Directors

Mr. Wu Kai-yun, the Chairman of the Company (the “**Chairman**”), upon being notified of the above resignations, contacted the Resigning Directors to enquire into reasons of their resignations. Before Mr. Chen’s resignation, the Chairman had relayed to Mr. Chen his intention to relocate the Company’s Central head office and principal place of business to other locations in Hong Kong with a view for the development of its office and to reduce its operating costs. However, the Board confirms that there is no plan or intention to close the Company’s Hong Kong office and in particular, no meeting of the Board has been held to discuss the closedown of the Company’s Hong Kong office since the listing on 10 July 2007. The Board considers that as a listed company in Hong Kong, it is necessary for the Company to maintain a head office and principal place of business in Hong Kong and to employ a qualified accountant and company secretary and the Company has no reason, plan and intention to close its office in Hong Kong. Furthermore, the Chairman did not request Mr. Chen to resign. Having considered the strength of Mr. Chen, the Chairman was in the view that he will be more suitable to work in another position in the international sales department of the Group.

The Board considers that the main reason for resignation of the Resigning Directors was due to a series of misconceptions and misunderstanding by the Resigning Directors on the Company's intention to closedown its Hong Kong office.

(ii) Reasons for resignation of Ms. Lo

Notwithstanding that Ms. Lo has not confirmed in her resignation letter whether she has any disagreement with the Board, Mega Capital (Asia) Company Limited and TSC Capital Limited (together, the "**Compliance Advisers**") had, among other things, contacted and conducted an interview with her to enquire into reasons for her resignation. Ms. Lo has confirmed her reason for resignation was due to her career advancement with another job opportunity. She has also confirmed that she has no disagreement with the Board.

Use of IPO proceeds

Dr. Ma and Mr. Liang expressed their concerns on the Company's use of initial public offering (the "**IPO**") proceeds. Reference is made to the prospectus of the Company dated 26 June 2007 (the "**Prospectus**") in relation to the intended use of IPO proceeds as at the date of listing.

Construction of production facilities and purchase of lands

As stated in the Prospectus, the Company intends to apply approximately HKD74.0 million of the IPO proceeds for the construction of production facilities in Ningbo, Xiamen and Foshan, of which approximately HKD46.8 million for the construction of TSMT Ningbo's production facilities, approximately HKD23.4 million for the construction of Regent Xiamen's production facilities and the remaining sum of approximately HKD3.8 million for purchase of land and construction of production facilities for Regent Foshan.

The details of the utilization of the Company's IPO proceeds on construction of production facilities and purchase of lands since the date of listing are set out as follows:

- (i) since the date of listing up to the date hereof, approximately HKD43.5 million has been invested in the construction of production facilities in Ningbo;
- (ii) since the date of listing up to the date hereof, approximately HKD15.5 million has been invested in the construction of production facilities in Xiamen; and
- (iii) since the date of listing up to the date hereof, approximately HKD11.6 million has been invested in the construction of production facilities in Foshan, among which approximately HKD3.8 million was funded by the IPO proceeds and approximately HKD7.8 million was funded by internal resources of the Company.

The Board considers that the development and investment plans of the Company illustrated above are formulated based on the actual business requirements of the Company and the vision of the Board on the future needs and business directions of the Company. The Board considers that the IPO proceeds were used as intended and such development and investment plans are fair and reasonable and are in the interests of the Company and its Shareholders as a whole. In particular, the Board considers that construction of its own factories will not only allow the Company to enjoy the future appreciation in the value of the land but also equip the Company with a stable operation base which, in turn, will provide further flexibility and allow further advance planning of its operations.

Purchase and installation of surface-mount technology (“SMT”) production lines

As stated in the Prospectus, the Company intends to apply approximately HKD327 million of IPO proceeds for the purchase and installation of 33 SMT production lines as follows:

	Production lines	Amount of investment (HKD million)
Suzhou	6	59
Nanjing	3	30
Ningbo Economic and Technical Development Zone	6	59
Ningbo Export Processing Zone	4	41
Xiamen	14	138
	<hr/>	<hr/>
Total	<u>33</u>	<u>327</u>

The details of the utilization of the IPO proceeds on the purchase and installation of the production lines of the Company since the date of listing are set out as follows:

- (i) as at the date hereof, 9 production lines were installed in Suzhou. 3 additional production lines (as compared to the plan of use of IPO proceeds stated in the Prospectus) were installed as a result of the increasing demand for the products of the Company. The extra investment costs of approximately HKD19,000,000 for the 3 additional production lines were funded by the internal financial resources of the Company;
- (ii) 3 production lines were installed in Ningbo Economic and Technical Development Zone; and
- (iii) 5 production lines were installed in Xiamen.

Based on the above, up to 14 December 2007, the Company has installed a total of 14 production lines costing approximately HKD98,000,000 out of the IPO proceeds. The Company intends to complete the outstanding plans and investment by end of 2008 with reference to the market’s demand. As such, the Board recounts on the proceeds of IPO used for the purchase and installation of the production lines and considers that the IPO proceeds were used and will be used as intended. Further announcement will be published if the Company intends to make any change to the intended use of the IPO proceeds.

Disagreement with the Board

Each of Mr. Chen, Dr. Ma, Dr. Wea and Mr. Liang has not confirmed in his resignation letter whether he has any disagreement with the Board. However, the Chairman and the Compliance Advisers had, among other things, contacted the Resigning Directors and conducted telephone interviews with them to enquire into reasons for their resignations respectively. Mr. Chen and Dr. Wea confirmed that save as the proposed closedown of the Company’s Hong Kong office and the proposed change of Mr. Chen’s position, they had no disagreement with any member of the Board. Apart from expressing their views on the Restructuring and on the use of IPO proceeds of the Company, Dr. Ma and Mr. Liang did not mention any other disagreement with the Board. As such, the Company and the Compliance Advisers are not aware of any other disagreement between the resigning parties and the Board.

The Compliance Advisers

The Compliance Advisers confirmed that they have exercised due care to comply with the relevant standards and expectations stated in Rules 3A.23 to 3A.25 (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the resignations and the new appointments of the Directors.

In particular, the Compliance Advisers have:

- (1) advised the Company on the regulatory requirements regarding the change of Directors, qualified accountant and company secretary under the Listing Rules;
- (2) reviewed all the minutes of board meetings held by the Company and the audit committee meetings since the listing of the Company;
- (3) conducted interviews with the resigned Directors and officers in relation to their reasons of resignations;
- (4) based on the monthly management accounts provided by the Company for a period from July to November 2007, reviewed such monthly accounts (the “**Review**”), which is the management accounts prepared by the Company since the date of listing; and
- (5) based on the information provided by the Company, reviewed and discussed with the Company on the intended use of IPO proceeds as stated in the Prospectus and the actual use of IPO proceeds since the date of listing up to the date hereof.

The Compliance Advisers noted that the Board had not resolved on any proposal of the restructuring of the Group in the minutes of the board meetings. Based on the written confirmation provided by the Company, the Compliance Advisers considers that the management accounts up to 30 November 2007 as provided by the Company was the latest available unaudited consolidated management accounts of the Company. Based on the Review, the Compliance Advisers have not noticed any material adverse change in the financial and trading positions of the Company since the date of listing.

After making appropriate enquiries and performing appropriate due diligence including, among other things, as set out in (1) to (5) above, the Compliance Advisers consider that the information provided by the Company has not drawn their attention to cast doubt on the truthfulness, accuracy and completeness of such information. Accordingly, they consider they have reasonable grounds to believe that the information contained in this announcement are accurate and complete in all material respects and is not misleading or deceptive.

Save as disclosed herein in relation to the reasons of resignations of the resigning parties, there is no matter that need to be brought to the attention of the Shareholders of the Company in relation to the above resignations.

Save as disclosed in this announcement in respect of the resignations of the resigning parties, the Board is not aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature. The Board confirms that there exists proper internal control in the Company and considers that the financial position and operation of the Company will not be adversely affected by the resignations.

The Board would like to take this opportunity to express its appreciation to Mr. Chen, Dr. Ma, Dr. Wea, Mr. Liang and Ms. Lo for their invaluable contributions to the Group during their period of service.

C. APPOINTMENT OF NEW DIRECTORS, QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

Executive Director

1. Ms. Tseng Yu-Ling (“**Ms. Tseng**”), aged 30, has been appointed as executive Director and chief financial officer of the Company with effect from 4 December 2007. Ms. Tseng graduated from the Department of Accountancy of National Taiwan University. She joined the Group in February 2003 as manager in the financial department. She was advanced to the position of vice-president in June 2005, and is in charge of the financial control and management of the Group. Before joining the Group in 2003, Ms. Tseng worked at KMPG from 1999 to 2002 and gained extensive experience in accounting and finance. She is a fellow member of Taiwan Provincial Certified Public Accountant Association. Ms. Tseng worked in the accounting department of Guang Fai Electronic Company from 2002 to 2003. Other than the present appointment, Ms. Tseng did not hold any directorship in any other listed companies over the last three years.

Ms. Tseng is appointed by way of a letter of appointment with an initial term of three years. Her appointment will be subject to normal retirement and re-election by the shareholders (the “**Shareholders**”) of the Company pursuant to the articles of association (the “**Articles of Association**”) of the Company. She is entitled to an annual emolument of HK\$180,000 which is determined by the Board with reference to her duties and responsibilities with the Company.

Save as disclosed above, Ms. Tseng does not have any relationships with other Directors, senior management, substantial or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (“**SFO**”).

There is no information relating to Ms. Tseng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Independent non-executive Directors

2. Mr. Wang Mie-Nan (“**Mr. Wang**”), aged 45, has been appointed as independent non-executive Director with effect from 4 December 2007. Mr. Wang was a doctorate candidate in Electrical Engineering in University of Houston in the United States of America, he also accomplished a master degree in Electrical Engineering from University of Houston and a bachelor degree in Engineering in Electronic Engineering from Chun Yuan Christian University in Taiwan. His professional career highlights include: Design Engineer of Research Developing Group of SAMPO Corporation, Taiwan (1986-1988); Design Engineer of Computer Design Center of Digital Equipment Corporation, Taiwan (1992-1993); Manager of Computer Design Center in EFA Corporation, Taiwan (1994-1995); and Managing Director of Networking Research in Taiwan Sunrise Bell Technology Corporation, Taiwan (1996-present). Other than the present appointment, Mr. Wang did not hold any directorship in any other listed companies over the last three years.

Mr. Wang is appointed by way of a letter of appointment with an initial term of three years. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles of Association. He is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Wang does not have any relationships with other Directors, senior management, substantial or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

3. Ms. Lin Yen-Yu (“**Ms. Lin**”), aged 34, has been appointed as independent non-executive Director with effect from 4 December 2007. Ms. Lin was a doctorate candidate in Business School of Kai-Nan University, she also accomplished a master degree in Business Administration of International Business from The University of Akron and a bachelor degree in History from National Taiwan University. Ms. Lin is the Asia Sourcing Director of Supply Technologies and she was the International Sales Manager/Project Manager of National Aerospace Fastener Corp.. Other than the present appointment, Ms. Lin did not hold any directorship in any other listed companies over the last three years.

Ms. Lin is appointed by way of a letter of appointment with an initial term of three years. Her appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles of Association. She is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to her duties and responsibilities with the Company.

Save as disclosed above, Ms. Lin does not have any relationships with other Directors, senior management, substantial or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no information relating to Ms. Lin that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

4. Mr. Kwok Kwan Hung (“**Mr. Kwok**”), aged 42, has been appointed as independent non-executive Director with effect from 4 December 2007. Mr. Kwok accomplished a master degree in Philosophy and a bachelor degree in Social Science from The Chinese University of Hong Kong. He is an executive director of Nam Hing Holdings Limited, a company listed on the main board of the Stock Exchange, an independent non-executive director of Galileo Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange, and an independent non-executive director of Info Communication Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange. Save as disclosed above, Mr. Kwok did not hold any directorship in any other listed companies over the last three years.

Mr. Kwok is appointed by way of a letter of appointment with an initial term of three years. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles of Association. He is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Kwok does not have any relationships with other Directors, senior management, substantial or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Kwok that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Qualified accountant and company secretary

5. Ms. Chan Lai Yi, Karen (“**Ms. Chan**”), aged 37, has been appointed as qualified accountant, company secretary of the Company with effect from 1 January 2008 and as authorised representative of the Company with effect from 4 December 2007. Ms. Chan possesses experience in corporate management and internal control. She has held various positions in an international accounting firm, investment banking group and trading companies. Ms. Chan is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Each of Ms. Tseng, Mr. Wang, Ms. Lin, Mr. Kwok and Ms. Chan attended training for the purpose of discussing their responsibilities and market expectations of them as directors or senior management of the Company on 19 December 2007 and have confirmed that they are fully aware of their responsibilities and importance of their roles. The Board wishes to take this opportunity to welcome Ms. Tseng, Mr. Wang, Ms. Lin, Mr. Kwok and Ms. Chan to join the Company.

D. RESUMPTION OF TRADING IN SHARES

Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 9 January 2008.

By Order of the Board
Regent Manner International Holdings Limited
Wu Kai-Yun
Chairman

Hong Kong, 8 January 2008

As the date of this announcement, the executive Directors are Mr. Wu Kai-Hsiung, Mr. Chen Lung-Hsun, Patrick, Ms. Tseng Yu-Ling and Ms. Han Min, the non-executive Director is Mr. Wu Kai-Yun, and the independent non-executive Directors are Mr. Kwok Kwan Hung, Mr. Wang Mien-Nan and Ms. Lin Yen-Yu.