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Galaxy Semi-Conductor Holdings Limited

銀河半導體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 527)

CHANGE OF QUALIFIED ACCOUNTANT, AUTHORIZED REPRESENTATIVE AND COMPANY SECRETARY

The board of directors (the “Board”) of Galaxy Semi-Conductor Holdings Limited (the “Company”) announces that Mr. Cheung Lap Kei (“Mr. Cheung”) has resigned as the qualified accountant, company secretary and authorized representative of the Company with effect from 22 January 2008 to concentrate on other personal development.

Mr. Cheung confirms that there is no disagreement between him and the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited or shareholders of the Company.

The Board is pleased to announce that Mr. Cheng Koon Kau, Alfred (“Mr. Cheng”) has been appointed as the qualified accountant, company secretary and authorized representative of the Company with effect from 22 January 2008.

Mr. Cheng, aged 33, has over 10 years of experience in the fields of accounting and financial management. He graduated from the Hong Kong University of Science and Technology with bachelor of Business Administration (Financial Accounting) degree in 1997. Mr. Cheng is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Cheng joined the Group on 22 January 2008 as its qualified accountant and Company Secretary.

The Board would like to express its gratitude to Mr. Cheung for his contributions to the Company in the past and extend its welcome to Mr. Cheng for his new appointment.

By order of the Board
Galaxy Semi-Conductor Holdings Limited
Yang Senmao
Chairman

Hong Kong, 22 January 2008

As of the date of this announcement, the Board is comprised of Mr. Yang Senmao, Mr. Yue Lian, Mr. Xu Xiaoping as Executive Directors; Mr. Meng Quanda, Mr. Shiu Kit and Mr. Dong Renhan as Non-executive Directors; Ms. Wong Wai Ling, Mr. Ni Tongmu and Mr. Shu Mingding as Independent Non-executive Directors.