



THE QUAYPOINT CORPORATION LIMITED

紀翰集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2330)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE OF QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

The Board is pleased to announce that :

- Mr. Chong Yiu Chik has been appointed as an Independent Non-executive Director of the Company with effect from 1 March 2008.
- Mr. Law Kim Fai has been appointed as the Financial Controller and Qualified Accountant with effect from 1 March 2008.
- Ms. So Shuk Yi has been appointed as the Company Secretary with effect from 1 March 2008.

Appointment of Independent Non-Executive Director

The Board of Directors (the “Board”) of The Quaypoint Corporation Limited (the “Company”) announces that, with effect from 1 March 2008, Mr. Chong Yiu Chik has been appointed as Independent Non-executive Director of the Company and the member of Audit Committee, Nomination Committee and Remuneration Committee of the Company.

Mr. Chong Yiu Chik, aged 68, graduated from Wuhan University in China with major in Politics and Economics. He is currently the director and general manager of Eliter International Development Limited and he has over 30 years’ management experience in the field of China and foreign trades. He is also the vice president of China’s Foreign Trade Association, Honorary president of Shantou Overseas Friendship Association, Honorary Chairman of Universal Petrol-Chemical Development Limited and member of Standing Committee of Returned Oversea Chinese Association of Guangdong.

Mr. Chong did not hold any directorships in other listed public company in the last three years. He has not entered into any written service contract with the Company but will hold office until the annual general meeting of the Company to be held in 2008. He will be subject to retirement by rotation and will be eligible for re-election at the forthcoming general meeting of the Company pursuant to the Articles of Association of the Company. Mr. Chong is entitled to receive a director’s fee of HK\$15,000 per month as recommended by the Remuneration Committee of the Company by reference to his responsibilities and duties.

As at the date of this announcement, Mr. Chong does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance. Mr. Chong has not previously held any position within the Company or any of its subsidiaries and has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. Chong has confirmed that there are no other matters that need to be brought to the attention of the shareholders and there is no other information to be disclosed pursuant to the requirements of the Rule 13.51(2)(h) to (v) of the Listing Rules related to the appointment of Mr. Chong.

Change of Qualified Accountant

The Board further announces that Mr. Law Kim Fai has been appointed as Financial Controller and Qualified Accountant in place of Miss Fung Yin Wan with effect from 1 March 2008. Mr. Law is a member of the Hong Kong Institute of Certified Public Accountants and has more than 10 years of professional experience in accounting.

Change of Company Secretary

The Board further announces that Ms. So Shuk Yi has been appointed as Company Secretary of the Company in place of Ms. Cheung Hiu Lan with effect from 1 March 2008. Ms. So holds a Master of Laws degree from the City University of Hong Kong and a Master of Business Administration degree from the University of Leicester. Ms. So is an associate member of both The Hong Kong Institute of Company Secretaries and the Institute of Chartered Secretaries and Administrators.

The Company confirms that there are no other matters in relation to the resignations of Miss Fung and Ms. Cheung that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its appreciation to Miss Fung and Ms. Cheung for their valuable contributions to the Company during their tenure of service.

By Order of the Board
The Quaypoint Corporation Limited
Chen Xian
Chairman

Hong Kong, 3 March 2008

As at the date of this announcement and after the aforesaid appointment, the Board of the Company comprises :

Executive Directors - Mr. Chen Xian, Ms. Xia Dan, Mr. Tsim Sze Hon and Mr. Lau Sai Chung
Non-executive Director - Mr. Gerard McMahon
Independent Non-executive Directors - Mr. Ng Kwok Chu, Winfield, Mr. Poon Lai Yin, Michael and Mr. Chong Yiu Chik

** For identification purpose only*