

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.



ZZNode Technologies Company Limited **直真科技有限公司***

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT, AUTHORISED REPRESENTATIVE AND CHANGE OF MEMBERS OF REMUNERATION COMMITTEE AND AUDIT COMMITTEE AND ESTABLISHMENT OF NOMINATION COMMITTEE AND CHANGE IN SUBSTANTIAL SHAREHOLDER

Change of Company Secretary, Qualified Accountant and Authorised Representative

The board of directors (the “Board”) of ZZNode Technologies Company Limited (the “Company”) announces that Ms. Tang Lo Nar, Luler (“Ms. Tang”) has tendered her resignation as company secretary and qualified accountant of the Company due to other business engagement with effect from 10 March 2008.

The Board also announces that Ms. Tsoi Lai Kwan (“Ms. Tsoi”) has been appointed as company secretary, qualified accountant and authorised representative of the Company under the Part IX of the Companies Ordinance with effect from 10 March 2008. Ms. Tsoi holds a Bachelor Degree in Accounting from the Chinese University of Hong Kong, and she is a member of the Hong Kong Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants. Ms. Tsoi has over nine years of experience in accounting, auditing and taxation.

The Board wishes to take this opportunity to express its gratitude to Ms. Tang for her contributions to the Company during her term of services and extended its welcome to Ms. Tsoi.

Change of Members of Remuneration Committee and Audit Committee

The Board also announces that in view of the resignation of Mr. Hung Randy King Kuen and Mr. He Xingui as the members of the remuneration committee and audit committee of the Company, Dr. Yuan Juan as the member of the remuneration committee of the Company and Mr. Chen Xiaohong as the audit committee of the Company, Mr. Lam Ka Wai, Graham, Mr. Lam Raymond Shiu Cheung and Ms. Chan Shui Sheung, Ivy have been appointed as the new members of the remuneration committee of the Company, also, Mr. Lam Ka Wai, Graham, Mr. Lam Raymond Shiu Cheung and Mr. Chow Shiu Ki have been appointed as the new members of the audit committee of the Company, which both appointments are effective on 20 February 2008.

Establishment of Nomination Committee

The Board is also pleased to announce that a nomination committee as a sub-committee of the Board has been established with effect from 20 February 2008. Mr. Chow Shiu Ki, Ms. Chan Shui Sheung, Ivy and Mr. Lam Ka Wai, Graham have been appointed as the members of the nomination committee of the Company on the same day.

Change in Substantial Shareholder

The Board further announces that on 28 February 2008, Richcom Group Limited, a wholly owned subsidiary of CR Investment Group Limited which in turn a wholly owned subsidiary of PME Group Limited (“PME”) reported its interest in 118,624,108 Shares through its 99.49% interest in Betterment Enterprises Limited. Such shares represented 29.29% of the issued share capital of the Company as at the date of this announcement. PME is a company incorporated in Bermuda, the shares of which are listed on the main board of the Stock Exchange.

By Order of the Board
ZZNode Technologies Company Limited
Chan Shui Sheung, Ivy
Executive Director

Hong Kong, 10 March 2008

As at the date of this announcement, the Board comprises Mr. Christian Emil Toggenburger, Ms. Chan Shui Sheung, Ivy and Ms. So Wai Lam as executive directors; Mr. Chow Shiu Ki, Mr. Lam Raymond Shiu Cheung and Mr. Lam Ka Wai, Graham as independent non-executive directors.

* *for identification purposes only*