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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0553)

**RESIGNATION OF DIRECTOR, AUTHORISED REPRESENTATIVE
AND COMPANY SECRETARY
AND
NOMINATION OF DIRECTOR
AND
APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The Board announces that:

- (1) Mr. Shi has tendered his resignation as an executive Director, the Authorized Representative, the Company Secretary, a member of the strategic committee and a member of the audit committee of the Company with effect from 9 April 2010;
- (2) Mr. Deng has been nominated by the Board to be a candidate for non-executive Director, with effect from the date of passing the relevant resolution at the EGM; and
- (3) Mr. Lu, a non-executive Director, will be appointed as the Authorized Representative with effect on 9 April 2010.

The Company is in the process of identifying suitable candidate to fill the vacancy of the Company Secretary and will make further announcement on such appointment as soon as practicable.

The Company and its Board confirm the truthfulness, accuracy and completeness of the contents of this announcement and accept joint and several responsibility for any possible misleading statements or misrepresentation or material omissions contained in this announcement.

RESIGNATION OF DIRECTOR, AUTHORISED REPRESENTATIVE AND COMPANY SECRETARY

The board of directors (the “**Board**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) announces that Mr. Shi Qiusheng (“**Mr. Shi**”) has tendered his resignation as an executive director of the Company (the “**Director**”), the authorized representative of the Company (the “**Authorized Representative**”), the company secretary of the Company (the “**Company Secretary**”), a member of the strategic committee and a member of the audit committee of the Company with effect from 9 April 2010. The reason for his resignation is that he would like to focus on his work as Secretary to the Party Committee of Nanjing Sanle Electronics Information Industry Group Co., Ltd.* (南京三樂電子信息產業集團有限公司).

Mr. Shi has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Shi for his valuable contribution to the Company during his tenure of directorship.

NOMINATION OF DIRECTOR

The Company announces that Mr. Deng Weiming (“**Mr. Deng**”) has been nominated by the Board as a candidate for non-executive Director, with effect from the date of passing the relevant resolution at an extraordinary general meeting of the Company (the “**EGM**”). A circular containing, among other things, further details of the nomination of Mr. Deng, together with the notice of the EGM will be despatched to the shareholders of the Company as soon as practicable.

Mr. Deng, aged 46, is a senior engineer and a postgraduate. He graduated from Huazhong Technical Institute specializing in information engineering in 1987 and from Nanjing University of Aeronautics and Astronautics as a postgraduate studying management and engineering in 2004. Mr. Deng has been involved in the development and management of communication technology for a long period of time. He has extensive experience in the electronics profession and operation management. Currently, he is a deputy general manager of Panda Electronics Group Company Limited, the controlling shareholder of the Company.

Save as disclosed above, Mr. Deng does not hold any position in the Company or any of its subsidiaries and has not held any directorship in any other listed public company during the past three years.

There is no service contract between Mr. Deng and the Company. The term of service of Mr. Deng will expire until the end of the sixth Board of the Company. The director's fee payable to Mr. Deng will be determined with reference to market conditions, his duties and responsibilities in the Company.

Save as disclosed above, Mr. Deng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Deng has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other matter in relation to the nomination of Mr. Deng which needs to be brought to the attention of the shareholders of the Company and there is no other information needs to be disclosed pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Company further announces that Mr. Lu Qing (“**Mr. Lu**”), a non-executive Director, has been appointed as the Authorized Representative in place of Mr. Shi with effect on 9 April 2010.

CANDIDATE FOR COMPANY SECRETARY

The Company is in the process of identifying suitable candidate with the appropriate qualifications to fill the vacancy of the Company Secretary in compliance with the requirements of the Listing Rules. Further announcement will be made as soon as practicable on such appointment.

By order of the Board
Nanjing Panda Electronics Company Limited
Xu Guofei
Vice Chairman

9 April 2010

Nanjing, the People's Republic of China

As at the date of this announcement, the Board comprises: Non-executive Directors: Mr. Xu Guofei, Mr. Zhu Lifeng, Mr. Lu Qing and Mr. Jason Hsuan; and Independent Non-executive Directors: Mr. Cai Lianglin, Mr. Ma Chung Lai, Lawrence, Mr. Tang Yousong.

* *English name of the company is for identification purpose only*