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QUASAR COMMUNICATION TECHNOLOGY HOLDINGS LIMITED

思拓通訊科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8171)

RESIGNATION AND APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF ONE OF THE JOINT AUDITORS

The Board announces that Mr. Li has resigned as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company, respectively, with effect from 23 January 2008.

The Board is pleased to announce that Mr. Zhang is appointed as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company, respectively, with effect from 23 January 2008.

The Board also announces that CCIF has tendered its resignation as one of the joint auditors of the Group with effect from 18 January 2008. Messrs. Cachet Certified Public Accountants Limited, the other joint auditors of the Group, will remain in office as auditors of the Group until the conclusion of the next annual general meeting of the Company.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "Board") of directors (the "Directors") of QUASAR Communication Technology Holdings Limited (the "Company") announces that, Mr. Li Meng Long ("Mr. Li") has resigned as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company, respectively, with effect from 23 January 2008, due to the involvement of his personal businesses and other commitments which require more of his time.

Mr. Li has confirmed that he does not have any disagreement with the Board and that there are no circumstances connected with his resignation which he considered should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Board would like to take this opportunity to express its appreciation of his valuable advice and contribution to the Company during his servicing period.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, Mr. Zhang Zhan Liang (“Mr. Zhang”) is appointed as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company, respectively, with effect from 23 January 2008.

Mr. Zhang, aged 37, a qualified lawyer in the People’s Republic of China and is currently the chief officer and partner of 北京市仁豐律師事務所 (JenRich Law Office in Beijing*). Mr. Zhang has 9 years of experience in litigations and advising on legal matters relating to corporate finance and real estates. Mr. Zhang holds a bachelor’s degree in law and a master degree from China University of Political Science and Law.

As at the date of this announcement, Mr. Zhang has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save for the appointment as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company, respectively, Mr. Zhang is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meanings of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”). Mr. Zhang has not held any directorship in listed public companies in the last three years preceding the date of this announcement.

As at the date of the announcement, there is no service contract entered into between the Company and Mr. Zhang. Mr. Zhang is not appointed for a specific term and will retire at the next annual general meeting of the Company in 2008, at which time Mr. Zhang will be eligible for re-election pursuant to the articles of association of the Company. Mr. Zhang will be subject to retirement by rotation at annual general meeting of the Company in accordance with the articles of association of the Company. The Director’s emolument payable to Mr. Zhang will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr. Zhang.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 17.50(2) of the GEM Listing Rules and there is no other matters which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Zhang as an independent non-executive Director.

RESIGNATION OF ONE OF THE JOINT AUDITORS

The Board also announces that Messrs. CCIF CPA Limited (“CCIF”) has tendered its resignation as one of the joint auditors of the Company and its subsidiaries (the “Group”) with effect from 18 January 2008 because the Company and CCIF could not reach a consensus on the audit fee for the year ended 31 December 2007.

CCIF has confirmed in its resignation letter that there are no circumstances connected with its resignation which should be brought to the notice of the shareholders or creditors of the Company.

Save as disclosed herein, the Board is not aware of any other facts or circumstances in respect of CCIF’s resignation that should be brought to the notice of the shareholders or creditors of the Company.

Messrs. Cachet Certified Public Accountants Limited, the other joint auditors of the Group, will remain in office as auditors of the Group until the conclusion of the next annual general meeting of the Company.

By order of the Board
QUASAR Communication Technology Holdings Limited
Chan Ka Wo
Chairman

Hong Kong, 23 January 2008

As at the date of this announcement, the executive Directors are Mr. Chan Ka Wo, Ms. Yu Xiao Min, Mr. Cho Hui Jae and Mr. Li Tan Yeung Richard and the independent non-executive Directors are Mr. Sze Lin Tang, Mr. Leung Wing Kin and Mr. Zhang Zhan Liang.

This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

** For identification purposes only*