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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 EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Li has resigned as an executive Director of the Company with effect from 9 September 2008 due to his involvement in personal businesses which require more of his time.

The Board announces that (i) Mr. Xiang has tendered his resignation as the chief executive officer of the Company but remained as an executive Director and the chairman of the Company with effect from 9 September 2008; and (ii) Mr. Yang is appointed as an executive Director and the chief executive officer of the Company with effect from 9 September 2008.

The board (the "Board") of directors (the "Directors", each a "Director") of QUASAR Communication Technology Holdings Limited (the "Company") announces that Mr. Li Tan Yeung Richard ("Mr. Li") has resigned as an executive Director of the Company with effect from 9 September 2008 due to his involvement in personal businesses 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.

Upon the resignation as an executive Director of the Company, Mr. Li will not offer himself for re-election as executive Director of the Company in the annual general meeting ("AGM") of the Company to be held on 24 September 2008 and the resolution to re-elect Mr. Li as the executive Director of the Company will be withdrawn in the AGM accordingly. The Board would like to take this opportunity to express its appreciation of his valuable contribution to the Company during his service period.

The Board announces that Mr. Xiang Xin (“Mr. Xiang”) has tendered his resignation as the chief executive officer of the Company but remained as an executive Director and the chairman of the Company with effect from 9 September 2008.

The Board is pleased to announce that Mr. Yang Xiao Ming (“Mr. Yang”) has been appointed as an executive Director and the chief executive officer of the Company with effect from 9 September 2008.

Mr. Yang Xiao Ming (“Mr. Yang”), aged 38, holds a Master degree in Financial Analysis from the Hong Kong University of Science and Technology, and a Master degree in management engineering from Beijing Jiaotong University. He is also a member of the Chinese Institute of Certified Public Accountants. Prior to joining the Company, he had held senior management positions, including senior manager in an international accounting firm, senior finance manager in a Chinese famous multinational company, and senior finance manager in a Hong Kong well-known listed company. Mr. Yang had managed foreign investment projects in a large scale state-owned enterprise in Beijing. He has over ten years of professional accountancy, financial and investment management experiences.

Mr. Yang is not appointed for a specific term and will retire from office by rotation at the forthcoming annual general meeting of the Company, at which time Mr. Yang will be eligible for re-election pursuant to the articles of association of the Company. Mr. Yang is entitled to a remuneration of HK\$480,000 per annum as the chief executive officer. Mr. Yang’s director’s emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr. Yang. Mr. Yang is currently an independent non-executive director of Goer Tek Inc., a company listed on Shenzhen Stock Exchange.

Save as disclosed above, (a) Mr. Yang has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years; (b) Mr. Yang is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company; (c) there is no information relating to Mr. Yang that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange; and (d) there is no other matter in relation to Mr. Yang’s appointment that needs to be brought to the attention of the shareholders of the Company. As at the date of this announcement, Mr. Yang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the Board
QUASAR Communication Technology Holdings Limited
Xiang Xin
Chairman

Hong Kong, 9 September 2008

As at the date of this announcement, the executive Directors are Mr. Xiang Xin, Mr. Wong Chak Keung, Mr. Cho Hui Jae and Mr. Yang Xiao Ming 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.

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