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**研祥智能科技股份有限公司**  
**EVOC Intelligent Technology Company Limited\***

*(a joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 8285)**

**ANNOUNCEMENT**

**PROPOSED ISSUE OF MEDIUM-TERM NOTES IN THE PRC**

The Board has on 9 April 2009 approved to seek the Shareholders' approval for the proposed issue of the Notes with an aggregate principal amount of not exceeding RMB500 million in the PRC at the AGM.

According to the PRC law and the Articles of Association, the proposed issue of the Notes shall be subject to the Shareholders' approval by way of special resolution at the AGM and shall be conditional upon obtaining necessary approvals for the registration of the proposed issue of the Notes from NAFMII of the PRC.

A circular containing details of the proposed issue of the Notes will be dispatched to the Shareholders as soon as practicable.

**Warning: As the proposed issue of the Notes may or may not occur, Shareholders and investors are reminded to exercise caution in dealing in the Shares.**

**PROPOSED ISSUE OF THE NOTES**

The Board has on 9 April 2009 approved to seek the Shareholders' approval for the proposed issue of the Notes with an aggregate principal amount of not exceeding RMB500 million in the PRC at the AGM.

Particulars of the proposed issue of the Notes are as follows:

Aggregate principal amount:	Not exceeding RMB500 million, to be issued in lump sum or in several tranches subject to the prevailing market conditions at the time of issue
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Term:	To be determined based on the prevailing market conditions at the time of issue, but it is expected that the term will be within the range of 3 to 7 years from the date of issue
Interest rate:	To be determined based on the prevailing market conditions at the time of issue, but in any event not higher than the best lending rate quoted by the People's Bank of China for the corresponding period
Target:	To the institutional investors in the inter-bank bond market in the PRC only, save for those prohibited by PRC laws or regulations from subscription (and not the general public)
Issue method:	To be arranged and underwritten by the financial institution(s) which have been filed with the People's Bank of China to be engaged by the Company
Use of proceeds:	It is proposed that the proceeds raised from the issue of the Notes will be applied towards the operational needs of the Group, including but not limited to the financing of capital expenditure, the supplementation of working capital and the repayment of existing bank loans

## CONDITIONS

According to the PRC law and the Articles of Association, the proposed issue of the Notes shall be subject to the Shareholders' approval by way of special resolution at the AGM and shall be conditional upon obtaining necessary approvals for the registration of the proposed issue of the Notes from the NAFMII.

Under the relevant PRC laws and regulations, the validity period of the registration is 2 years from the Registration Date. Within the validity period, the Notes may be issued in lump sum or in several tranches, provided that the initial issue of the Notes shall be completed within two months from the Registration Date, and the issuer shall file the proposed issue with the NAFMII two days prior to any subsequent issues for their record.

### Warning:

**As the proposed issue of the Notes may or may not occur, Shareholders and investors are reminded to exercise caution in dealing in the Shares.**

## PROPOSED GRANTING OF AUTHORISATION TO THE BOARD

In order to ensure that the proposed issue of the Notes will duly comply with the applicable legal and regulatory requirements, and to enable the Board to smoothly carry out the proposed issue of the Notes, it is proposed that the authorisation to be granted to the Board or any one Director by the Shareholders at the AGM shall include but not limited to the following:

- (a) to determine the terms of the issue of the Notes, including but not limited to the size of issue, issue price, term of the Notes, timing of issuance, maturity, method(s) of the issue, interest rate(s) and the method to determine the interest rate(s), security matters, etc.;
- (b) to select and engage qualified professional intermediaries, including but not limited to selecting and engaging underwriting institution(s), credit rating authority(s) and legal representatives(s);

- (c) to undergo all necessary negotiations, amend and execute all relevant contracts, agreements and other necessary documents (including but not limited to the applications for approvals of the issue of the Notes, registration report(s), offering document(s), underwriting agreement(s), announcement(s) and document(s) for disclosures required under applicable legal and/or regulatory requirements);
- (d) to apply for all necessary approvals and conduct all necessary filings and registrations in connection with the proposed issue of the Notes, including but not limited to submitting the relevant application(s) for registration to relevant PRC authorities and making all necessary amendments to the application(s) and document(s) and making submissions to the relevant PRC authorities on any queries which they may have in relation to the Notes; and
- (e) to take all necessary actions and steps for and deal with or make decisions on all matters relevant to the issue of the Notes.

## **REASONS FOR THE PROPOSED ISSUE**

The Board believes that the issue of the Notes will provide the Company with additional source of funds which interest rate will not be higher than the best lending rate quoted by the People's Bank of China for the corresponding period. The Board also believes that the issue of the Notes will lower the costs of the Company in seeking borrowings and finance, and will also improve the existing debt structure of the Company.

Therefore, the Board considers that the proposed issue of the Notes is in the interests of the Company and its Shareholders as a whole.

## **GENERAL**

A circular containing details of the proposed issue of the Notes will be dispatched to the Shareholders as soon as practicable.

## **DEFINITIONS**

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“AGM”	the forthcoming general meeting of the Company for the year 2009 to be convened
“Board”	the board of Directors
“Company”	研祥智能科技股份有限公司 (EVOC Intelligent Technology Company Limited), a joint stock limited company incorporated in the PRC with limited liability and the H Shares of which are listed on GEM
“Directors”	directors of the Company
“Domestic Share(s)”	ordinary domestic share(s) of nominal value of RMB0.10 each in the registered capital of the Company which are subscribed for in RMB
“GEM”	the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited

“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM and amendments thereto from time to time
“H Share(s)”	the overseas listed foreign invested share(s) of nominal value of RMB0.10 each in the share capital of the Company, which are listed on GEM and subscribed for and traded in HK\$
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“NAFMII”	National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) of the PRC
“Notes”	medium-term notes with an aggregate principal amount of not exceeding RMB500 million proposed to be issued by the Company
“PRC”	the People’s Republic of China, which for the purpose of this announcement excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Registration Date”	the date of the Notice on Receiving of Registration (接受註冊通知書) issued by NAFMII
“Shares”	H Shares, Domestic Shares and all shares of other class(es) resulting from any sub-division, consolidation or re-classification thereof from time to time in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

By Order of the Board  
**EVOC Intelligent Technology Company Limited\***  
**Chen Zhi Lie**  
*Chairman*

Shenzhen, the PRC, 9 April 2009

*As at the date hereof, the executive directors of the Company are Mr. Chen Zhi Lie, Mr. Tso Cheng Shun and Mr. Zhu Jun; the independent non-executive directors of the Company are Mr. Wen Bing, Ms. Zhou Hong, Mr. Dong Lixin and Mr. Wang Tian Xiang.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

\* For identification purpose only