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# **ORITRON**

## **ORIENT POWER HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

*(the “Company”)*

**(Stock Code : 615)**

### **ANNOUNCEMENT ON SUSPENSION OF TRADING CLARIFICATION ON ANNUAL RESULTS ANNOUNCEMENT AND CHANGES IN DIRECTORS**

#### **Suspension of trading**

The Company is unable to publish its announcement on its annual results for the year ended 31st December, 2005 (the “Annual Results Announcement”) on the date of this announcement (being the next business day after its approval by the board of directors of the Company) on the press. In view of the above and at the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has been suspended with effect from 10:04 a.m. on 27th April, 2006. Trading in the shares of the Company on the Stock Exchange will remain suspended, pending the Company’s release of an announcement relating to update on the standstill (which period has been extended to 28th April, 2006).

#### **Clarification on the Annual Results Announcement**

The Company refers to the Annual Results Announcement dated 26th April, 2006 (which is released on the Stock Exchange’s website on 27th April, 2006 and will be published on the press on 28th April, 2006) and would like to clarify as follows:

1. the amount of impairment provision made against property, plant and equipment stated in the third last paragraph under the paragraph headed “2.1 Basis of presentation and fundamental uncertainties in respect of going concern basis” in the notes to the accounts should be “HK\$88,665,000” instead of “HK\$886,665,000”; and
2. the number of non-executive directors comprising the audit committee of the Company stated in the section headed “Audit Committee” should be “three” instead of “four”.

#### **Changes in directors**

The Company announces the following changes in the board of directors of the Company (the “Board”) with effect from 27th April, 2006 :

1. Mr. Poon Ka Hung (“Mr. Poon”) shall retire from the position of Chief Executive Officer of the Company and be re-designated as Non-executive Chairman of the Board;
2. Mr. Wu Lai Ping (“Mr. Wu”) shall retire from the position of Managing Director of the audio division and be re-designated as Non-executive Vice-chairman of the Board; and
3. Mr. Yeung James (“Mr. Yeung”) has been appointed as Acting Chief Executive Officer of the Company.

Mr. Poon, aged 55, is a director of the Company and various of its subsidiaries. Mr. Poon is one of the founders of the Company and its subsidiaries (the “Group”). He has over 32 years of management experience and in-depth knowledge of the electronics industry. Mr. Poon is a Committee Member of the Chinese People’s Political Consultative Conference Jiangsu Provincial Committee. Mr. Poon entered into a service agreement with the Company on 4th November, 1994 which shall continue until terminated by either party giving to the other three month’s written notice. Mr. Poon was entitled to salary in the sum of HK\$6,978,535 during the financial year ended 31st December, 2005. However, Mr. Poon waived the salary in the sum of HK\$4,466,535 and received HK\$2,512,000 only. His emoluments have been determined on the basis of his experience and contribution to the operation of the Group.

Mr. Wu, aged 61, is a director of the Company and various of its subsidiaries. He has over 38 years of experience in production management and quality control in the electronics field. He is one of the founders of the Group. Mr. Wu has a service contract dated 4th November, 1994 with the Company which shall continue until terminated by either party giving to the other three months’ written notice. Mr. Wu’s emoluments for the financial year ended 31st December, 2005 comprise an annual salary of HK\$6,642,535 and housing allowance of about HK\$336,000. However, Mr. Wu waived the salary in the sum of HK\$4,130,535 and received HK\$2,512,000 only. His emoluments have been determined on the basis of his experience and contribution to the operation of the Group.

Mr. Yeung, aged 45, is a director of the Company and various of its subsidiaries. He is also the company secretary of certain subsidiaries of the Company. He joined the Company in June 1997. Mr. Yeung does not have any service contract with the Company. He is not appointed for a specific term but is subject to retirement by rotation in annual general meetings of the Company in accordance with the Bye-laws of the Company. His emoluments is about HK\$1.2 million per annum. His emoluments have been determined on the basis of his experience and contribution to the operation of the Group.

Each of Mr. Poon and Mr. Wu is interested in 161,870,103 shares in the Company held by High Rate Investments Limited within the meaning of Part XV of the Securities and Futures Ordinance.

The above directors confirm that save as disclosed above, there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The above directors also confirm that save as disclosed above, there is no other matters that need to be brought to the attention of holders of securities of the Company.

By order of the Board  
**Poon Ka Hung**  
*Non-executive Chairman*

Hong Kong, 27th April, 2006

*As at the date of this announcement, the executive director of the Company is Mr. James Yeung, the non-executive directors are Messrs. Poon Ka Hung, Wu Lai Ping and Leung Chun Pong, and the independent non-executive directors are Messrs. Joseph Chan Wing Tai, Tay Chee Hung and Tang Tin Ying.*

“Please also refer to the published version of this announcement in China Daily”