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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Computech Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This document, for which the directors (the “Directors”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 document 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 document misleading; and (3) all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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### Computech Holdings Limited 駿科網絡訊息有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

(stock code: 8081)

## GENERAL MANDATES TO REPURCHASE SHARES, TO ISSUE SHARES AND RE-ELECTION OF RETIRING DIRECTORS

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A notice convening the AGM of Company to be held at 10/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong at 4:00 p.m. on Thursday, 30th April, 2009 is contained in the Annual Report of the Company. If you are not able to attend the meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at 10/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting (as the case may be) should you so wish.

This circular and the form of proxy for the AGM will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

27th March, 2009

\* For identification purposes only

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## CHARACTERISTIC OF GEM

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**GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

**The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.**

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10/F, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong at 4:00 p.m. on Thursday, 30th April, 2009
“Annual Report”	the annual report of the Company for the year ended 31st December, 2008
“Aplus”	Aplus Worldwide Limited, a substantial Shareholder and is interested as to approximately 18.93% of the issued share capital of the Company
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“CLIH”	CL International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a substantial Shareholder and is interested as to approximately 23.08% of the issued share capital of the Company
“Company”	Computech Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed on GEM
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprises Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Resolution”	The proposed ordinary resolution no. 4 as referred to in the notice of the AGM
“Latest Practicable Date”	24th March, 2009, being the latest practicable date prior to the printing of this document

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## DEFINITIONS

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‘Shares Issue Mandate’	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in Issue Resolution up to a maximum of 20% of issued share capital of the Company as at the date of passing the Issue Resolution.
“Shares Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in the Repurchase Resolution up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution no. 5 as referred to in the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**Computech Holdings Limited**  
**駿科網絡訊息有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(stock code: 8081)

*Executive Director:*

Mr. Fung Pak Chuen, Alphonso

Mr. Mak Kwong Yiu, Mark

*Independent non-executive Directors:*

Mr. Pang Wing Kin, Patrick

Mr. Chung Kong Fei, Stephen

Mr. Ng Chik Sum, Jackson

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

10/F.

Westlands Centre

20 Westlands Road

Quarry Bay

Hong Kong

27th March, 2009

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES,  
TO ISSUE SHARES AND  
RE-ELECTION OF RETIRING DIRECTORS**

**GENERAL MANDATE TO REPURCHASE SHARES**

The existing general mandates given to the Directors to exercise the powers of the Company to repurchase Shares of the Company will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Shares Repurchase Mandate to be proposed at the AGM. An explanatory statement as required under the GEM Listing Rules to provide the requisite information of the Shares Repurchase Mandate is set out in the appendix hereto.

\* *For identification purposes only*

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## **LETTER FROM THE BOARD**

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### **GENERAL MANDATE TO ISSUE SHARES**

The existing general mandates given to the Directors to allot, issue and deal with Shares of the Company will lapse at the conclusion of the AGM. The Directors therefore proposed at the AGM two ordinary resolutions respectively granting to the Directors the Shares Issue Mandate and to extend the Shares Issue Mandate by adding to the Shares Issue Mandate the aggregate nominal amount of the Shares repurchased by the Company after the granting of the Shares Repurchase Mandate to repurchase up to a maximum of 10% of the Shares at the date of passing the Repurchase Resolution.

### **ANNUAL GENERAL MEETING**

Set out on pages 68 to 70 of the Annual Report is the notice convening the AGM at which the following ordinary resolutions in respect of approving the Shares Issue Mandate, the Shares Repurchase Mandate and the extension of the Shares Issue Mandate will be proposed:–

1. to grant to the Directors a general mandate to exercise all powers of the Company to repurchase on the Stock Exchange Shares representing up to 10% of the Shares as at the date of the Repurchase Resolution during the period from the date of passing the Repurchase Resolution up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the Repurchase Resolution, whichever occurs first;
2. to grant to the Directors a general mandate to authorise the Directors to issue, allot and deal with unissued shares capital of the Company not exceeding 20% of the Shares as at the date of such resolution; and
3. to extend the Shares Issue Mandate which will be granted to the Directors to issue, allot and deal with additional unissued shares by adding to the Shares Issue Mandate the aggregate nominal amount of the Shares repurchased under the Shares Repurchase Mandate up to a maximum of 10% of the Shares after the granting of the Shares Repurchase Mandate.

### **RE-ELECTION OF RETIRING DIRECTOR**

Pursuant to the Articles of Association, Mr. Chung Kong Fei, Stephen (“Mr. Chung”) shall retire and, being eligible, offer himself for re-election at the AGM.

Pursuant to the articles of association of the Company, Mr. Mak Kwong Yiu, Mark (“Mr. Mak”) and Mr. Pang Wing Kin, Patrick (“Mr. Pang”), being appointed by the Board as directors of the Company in July 2008 and March 2009 respectively, shall hold office until the forthcoming annual general meeting and, being eligible, offer themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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The biographical details, interests in the Shares and the service contracts of Mr. Mak, Mr. Chung and Mr. Pang are set out in the appendix II of this circular.

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 17.47 of the GEM Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Article 66 of the Articles of Association.

### RECOMMENDATIONS

The Directors believe that the Shares Repurchase Mandate, the Shares Issue Mandate, the extension of Shares Issue Mandate and the re-election of the retiring directors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders should vote in favour of the aforesaid resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board  
**Computech Holdings Limited**  
**Fung Pak Chuen, Alphonso**  
*Chairman*

This appendix serves as an explanatory statement, pursuant to the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the Shares as at the date of passing the Repurchase Resolution.

### **1. GEM LISTING RULES**

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their securities on GEM subject to certain restrictions.

Any securities buyback programme is required to be suspended after the directors have made any decision in respect of a price sensitive development or a price sensitive development has occurred until the price sensitive information has been publicly announced. In particular, during the period of one month immediately preceding either the preliminary announcement of annual results or the publication of quarterly report or interim report, a company may not purchase its shares on GEM, unless the circumstances are exceptional. In addition, the Stock Exchange reserves the right to suspend a securities repurchase programme on GEM if the company has breached the GEM Listing Rules.

A company shall not knowingly repurchase its shares from a connected person (as defined in the GEM Listing Rules), and such a connected person shall not knowingly sell his shares to the company on GEM.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the Shares comprised 104,802,000 shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 10,480,200 Shares representing not exceeding, 10% of the Shares at the Latest Practicable Date.

### **3. REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders.



**4. FUNDING OF REPURCHASE**

In repurchasing securities, the Company may only apply funds legally available for such purchase in accordance with its Memorandum and Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. Under Cayman Islands law, any repurchases by a company may only be paid out of the profits or the proceeds of a fresh issue made for the purpose or if authorised by its articles of association and subject to the provisions of the Companies Law, out of capital.

The Company may not purchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the latest published accounts in the Annual Report in the event that the power to repurchase Shares pursuant to the Shares Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Shares Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2008</b>		
March	0.350	0.300
April	0.500	0.400
May	0.650	0.500
June	0.570	0.500
July	0.550	0.445
August	0.580	0.450
September	0.600	0.395
October	0.400	0.330
November ( <i>Note</i> )	–	–
December ( <i>Note</i> )	–	–
<b>2009</b>		
January	0.350	0.300
February	0.395	0.395
March (Up to and including the Latest Practicable Date)	0.285	0.240

*Note:* No trading during this period

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Shares Repurchase Mandate in accordance with the GEM Listing Rules, the Memorandum and Articles of Association of the Company and the applicable laws of the Cayman Islands in which the Company is incorporated.

## 7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Shares Repurchase Mandate if such is approved by the shareholders.

No other connected persons of the Company (as defined in the GEM Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Shares Repurchase Mandate is approved by the shareholders.

**8. TAKEOVER CODE**

If on the exercise of the power to repurchase Shares pursuant to the Shares Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeover Code. As a result, a shareholder, or a group of shareholders acting in concert (as defined under the Takeover Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with terms of the Shares Repurchase Mandate, then (if the present shareholdings otherwise remained the same) the interest of Aplus and CLIH in the Company would be increased to approximately 21.03% and 25.64% of the issued share capital of the Company respectively. As both Aplus and CLIH are controlled by Mr. Fung Pak Chuen Alphonso, Mr. Lo Richard and Mr. Yap Fat Suan Henry, who are acting in concert with each other, this would not give rise to an obligation on the part of Aplus and CLIH to make a mandatory offer under Rule 26 of the Takeover Code.

**9. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The details of the retiring directors proposed to be re-elected at the AGM are set out as follows:

**MAK Kwong Yiu, Mark**

Mr. Mak, aged 34, was appointed as an executive Director of the Company on 30th July 2008. Mr. Mak holds Bachelor and Master degrees in Business Administration from the Hong Kong University of Science and Technology. He earned the Chartered Financial Analyst designation in 2000. He is a Certified Public Accountant in the United States and Hong Kong respectively. Mr. Mak currently holds directorships in several companies which are engaged in business of financial services, asset management and asset valuation in Hong Kong. Mr. Mak is also an independent non-executive director of AcrossAsia Limited, a company whose shares are listed on the Growth Enterprise Market operated by The Stock Exchange of Hong Kong Limited.

Save as being an executive director of the Company and save as disclosed above, Mr. Mak had not held any other positions with any members of the Group and had not held any other directorships in any listed public companies in the last three years.

Mr. Mak has no relationship with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Mak is interested in 500,000 share options of the Company, representing approximately 0.48% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Mak and Mr. Mak has no fixed term of service with the Company but he will be subject to retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. The emolument for Mr. Mak is HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibility.

Save as disclosed above, Mr. Mak has confirmed that there is no other information required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no matters that should be brought to the attention of the shareholders of the Company in relation to his appointment.

**CHUNG Kong Fei, Stephen**

Mr. Chung, aged 52, was appointed as an independent non-executive Director of the Company in September 2004. Mr. Chung has over 20 years of experience in investment and business management. He is one of the founders and executive directors of SDM Dental Inc., an investment holding company which operates 6 dental clinics in the PRC, currently the clinic chain is one of the largest of its kind in the PRC. Mr. Chung was previously an executive director of Qualipak International Holdings Limited, a manufacturer of packaging materials, whose shares are listed on the Stock Exchange of Hong Kong Limited. From 1987 to 1996, he was the deputy managing director of Lam Soon (HK) Limited. From 1983 to 1987, Mr. Chung was the Head of China Division for Manufacturers Hanover Trust Company. Mr. Chung is currently an independent non-executive director of Unity Investments Holdings Limited, whose shares are listed on the Stock Exchange of Hong Kong Limited. Mr. Chung holds a Bachelor of Science degree from the Wharton School of Business, University of Pennsylvania, U.S.A.

There is no service contract entered into between the Company and Mr. Chung. He is not appointed for a specific term except that he is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. The emolument for Mr. Chung is HK\$60,000 per annum, which is determined by the Board with reference to his duties and responsibility. Save as disclosed herein, except for the directors' emoluments, there is no other benefits provided to Mr. Chung for his directorship in the Company.

Save as disclosed above, Mr. Chung does not hold any other positions in the Company or any of its subsidiaries. Mr. Chung does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chung does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board confirms that there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Chung.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**PANG Wing Kin, Patrick**

Mr. Pang, aged 52, was appointed as an independent non-executive Director of the Company on 26th March 2009. Mr. Pang is a qualified accountant and has over 25 years of working experience in the auditing, finance and general management areas. Mr. Pang is a member of the CPA Australia, the Hong Kong Institute of Certified Public Accountants and the Institute of Internal Auditors of the United Kingdom. Mr. Pang is also an independent non-executive director of Samson Paper Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

Save as being an independent non-executive director of the Company and save as disclosed herein, Mr. Pang does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any listed public company in the last three years.

Mr. Pang does not have any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Pang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Pang and Mr. Pang has no fixed term of service with the Company but he will be subject to retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. The emolument of Mr. Pang is HK\$60,000 per annum, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Pang that needs to be brought to the attention of the shareholders of the Company or any information in relation to Mr. Pang which is required to be disclosed pursuant to any of the requirements under Rule 17.50(2) (h) to (v) of the GEM Listing Rules.