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FinTronics

銀創控股

FINTRONICS HOLDINGS COMPANY LIMITED

銀創控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 706)

RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Sze Wai Marco, the Chairman of the Company, has been re-designated as the chief executive officer of the Company with effect from 2 March 2009. Mr. Sze remains as the Chairman of the Company.

The board of directors (the “**Board**”) of FinTronics Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Sze Wai Marco, the Chairman of the Company, has been re-designated as the chief executive officer of the Company with effect from 2 March 2009. Mr. Sze remains as the Chairman of the Company.

Mr. Sze Wai, Marco, aged 43, is the Chairman of the Company. He joined the Group in February 2001. Mr. Sze has over 16 years of experience in investing in Hong Kong and China. He is responsible for formulating the Group’s business strategies. Mr. Sze was elected the Chairman of the Company in April 2001. He is also a director of Beijing Sun Leader Technology Company Limited, Loten Technology Company Limited, Shenzhen FinTronics Information Services Limited, China Star Group (Hong Kong) Corporation Limited and several other subsidiaries of the Company which carry on the business of providing ATM services and the sale of integrated circuits and computer software.

Mr. Sze was an executive director of Aurum Pacific (China) Group Limited, a company whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 8148), during the period from 25 November 2003 to 1 February 2007.

Save as disclosed above, Mr Sze does not hold any other positions with any members of the Group and Mr. Sze did not hold any other directorships in any listed public companies in the last three years or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Sze is interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) (Chapter 571 of the Laws of Hong Kong), details of which are set out as follows:–

1. Leading Value Industrial Limited (“LV”) beneficially holds 474,869,906 ordinary shares (“Shares”) of HK\$0.10 each in the share capital of the Company, representing approximately 25.79% of the total issued share capital of the Company. LV is wholly-owned by Mr. Sze. By virtue of his interest in LV, Mr. Sze is deemed to be interested in the same parcel of Shares held by LV under the SFO;
2. pursuant to a convertible loan agreement dated 14 November 2006 (“Convertible Loan Agreement”) entered into between the Company (as borrower) and Customers Asia Limited (“CAL”, as lender) (as supplemented by the supplemental deeds dated 10 January 2007 and 12 September 2008 respectively) (all rights, benefits and obligations under the Convertible Loan Agreement were transferred by CAL to Richland Profits Limited (“RP”) on 9 May 2008), RP shall be entitled to convert the principal amount of unsecured loan (“Loan”) in the sum of HK\$62,400,000 into new Shares at the initial conversion price of HK\$0.26 per Share. Assuming conversion of the Loan in full at the said initial conversion price, an aggregate of 240,000,000 Shares would be allotted and issued to RP. As RP is wholly-owned by LV, which is in turn wholly-owned by Mr. Sze, Mr. Sze is deemed to be interested in the same parcel of Shares in which RP is interested under the SFO;
3. pursuant to the share option scheme of the Company, Mr. Sze is entitled to share options to subscribe for a maximum of 5,689,769 Shares upon exercise of the options in full.

Save as disclosed above, Mr. Sze does not have any other interests in Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sze does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

There is no service contract entered into between the Group and Mr. Sze and no additional remuneration or emoluments will be payable to Mr. Sze regarding his re-designation as the CEO.

On 14 January 2008, the Listing Committee of the Stock Exchange issued a public statement which involved criticism on, among other parties, Mr. Sze, for breaching the Declaration and Undertaking with regard to Directors given by Mr. Sze to the Stock Exchange (in the form set out in Appendix 5B to the Rules (“Listing Rules”) Governing the Listing of Securities on the Stock Exchange) to use best endeavours to procure compliance by the Company with certain rules under the Listing Rules as stipulated in the said statement, among others, failure to disclose certain advances to an entity as soon as practicable in accordance with Rules 13.13 and 13.14 of the Listing Rules and failure to comply with the notification, announcement, circular and shareholders’ approval requirements in respect of such advances.

Save as disclosed above, there is no other information about Mr. Sze which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his re-designation.

Pursuant to code provision A.2.1. of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules, the roles of chairman and chief executive officer of a listed company should be separate and should not be performed by the same individual. After the resignation of Mr. Chu Chi Shing as a director and the chief executive officer of the Company on 2 February 2009, Mr. Sze has also assumed management responsibility generally undertaken by a chief executive officer. The Board considers that the re-designation of Mr. Sze as the CEO and the continuing retainer of Mr. Sze as the Chairman of the Company will reflect his ongoing responsibilities more appropriately. In view of the experience of Mr. Sze in the day-to-day operations of the Group and his in-depth expertise in the integrated circuits and computer software and the ATM businesses, his extensive business network and the present composition of the Board, the Board believes that this management structure can provide the Group with consistent leadership and enables the Group to make and implement the Board's decision promptly and efficiently. In the circumstances, the Board considers it is in the best interest of the Group for Mr. Sze to assume the roles of both the Chairman and the CEO. Such arrangement will be subject to review by the Board from time to time.

By order of the board of directors of
FinTronics Holdings Company Limited
Tan Shu Jiang
Director

Hong Kong, 2 March 2009

* *for identification purpose only*

As at the date of this announcement, the directors of the Company are as follows:

Executive directors:	Mr. Sze Wai, Marco, Mr. Tan Shu Jiang and Mr. Song Jing Sheng
Independent non-executive directors:	Mr. Wong Po Yan, Mr. Mao Zhenhua and Mr. Chong Yiu Kan, Sherman.