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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR**  
**AND**  
**CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Im has been appointed as an executive Director and the chief executive officer of the Company with effect from 10 November 2008.

The Board also announces that Mr. Yang has resigned as the chief executive officer of the Company but remains as an executive Director of the Company with effect from 10 November 2008.

The board (the "Board") of directors (the "Directors", each a "Director") of QUASAR Communication Technology Holdings Limited (the "Company") is pleased to announce that Mr. Im Kai Chuen Stephen ("Mr. Im") has been appointed as an executive Director and the chief executive officer of the Company with effect from 10 November 2008.

The Board also announces that Mr. Yang Xiao Ming ("Mr. Yang") has resigned as the chief executive officer of the Company but remains as an executive Director of the Company with effect from 10 November 2008.

Mr. Im, aged 36, has been in the financial sector in Hong Kong for more than 10 years. Mr. Im is graduated from the University of Toronto, Canada with a bachelor degree in economics. Before joining the Company, Mr. Im had extensive experience in credit risk control management and compliance while he was working for Emperor Securities Limited and MasterLink Securities (Hong Kong) Corporation Limited. Mr. Im gained the board experience of private trustee, corporate finance, private equity and equity capital market related businesses while he was working for HSBC Republic Bank (Suisse) SA and Vinco Finance Group Limited. Mr. Im is a registered person permitted to carry out type 1 and type 9 regulated activities (as defined under Schedule 5 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) relating to the dealing of securities and asset management respectively.

Mr. Im 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. Im will be eligible for re-election pursuant to the articles of association of the Company. Mr. Im is entitled to a remuneration of HK\$600,000 per annum as the chief executive officer of the Company. The director's emolument of Mr. Im will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr. Im. Save as disclosed above, (a) Mr. Im 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. Im 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. Im 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. Im's appointment that needs to be brought to the attention of the shareholders of the Company. As at the date of this announcement, Mr. Im 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, 10 November 2008

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

*This announcement will remain on GEM website on the "Latest Company Announcements" page for at least 7 days from the date of its posting.*

\* *for identification purposes only*