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*This announcement, for which the directors (the “Directors”) of Excel Technology International Holdings Limited (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 (the “GEM”) 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, there are no other matters the omission of which would make any statement herein or this announcement misleading.*

**Excel**

**TECHNOLOGY**

**EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED**

**(志鴻科技國際控股有限公司)\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8048)

## **CHANGE OF CHIEF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of the Company announces that in order to comply with code provision A.2.1 of the Code on Corporate Governance Practices as set out in Appendix 15 of The Rules Governing the Listing of Securities on the GEM of the Stock Exchange regarding the segregation of the roles of chairman and chief executive officer of the Company, Mrs. Zee Chan Mei Chu, Peggy (“Ms. Peggy Chan”), currently chairman and chief executive officer of the Company, will resign from the role of the chief executive officer, and Mr. Fung Din Chung, Rickie (“Mr. Rickie Fung”), an executive director of the Company, will be appointed as the chief executive officer of the Company to succeed Ms. Peggy Chan effective from 1 April 2011. Ms. Peggy Chan will remain as the chairman and executive director of the Company. Ms. Peggy Chan confirmed that there are no matters relating to the above resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Rickie Fung, aged 55, was appointed as an executive director of the Company in 2000. Mr. Rickie Fung has been supporting Ms. Peggy Chan in the capacity of managing the Company and its subsidiaries and at times, acting as her deputy in her absence. Mr. Rickie Fung is especially instrumental in the business development in the Greater China market. Mr. Rickie Fung has over 30 years of IT experience. Prior to joining the Excel Group in 1996, Mr. Rickie Fung worked for IBM Hong Kong for 17 years, holding various positions in technical service, training, marketing and management areas. Mr. Rickie Fung is a frequent speaker on various information technology subjects.

\* *For identification purpose only*

The Company has entered into a service contract with Mr. Rickie Fung for a term of one year commencing from 1 April 2011, which may be terminated by either party giving not less than six months' written notice. Mr. Rickie Fung is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws of the Company. Mr. Rickie Fung is entitled to receive a directors' emolument of HK\$1,200,000 per annum, which is determined with reference to his duties, responsibilities and experience.

Mr. Rickie Fung has a personal interest of 24,691,498 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and no any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Rickie Fung has not held any other directorships in any listed companies in the past three years.

Save as disclosed above, there are no other matters concerning Mr. Rickie Fung that need to be brought to the attention of the Shareholders. Nor is there any information regarding Mr. Rickie Fung required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Rickie Fung and thank Ms. Peggy Chan for her past contribution to the Company as chief executive officer.

By order of the Board  
**Tang Lai Wah**  
Company Secretary

Hong Kong, 31 March 2011

The Board comprises of:

Zee Chan Mei Chu, Peggy (*Executive Director*)

Leung Lucy, Michele (*Executive Director*)

Fung Din Chung, Rickie (*Executive Director*)

Ng Wai King, Steve (*Executive Director*)

Ip Tak Chuen, Edmond (*Non-executive Director*)

Cheong Ying Chew, Henry (*Independent Non-executive Director*)

Chang Ka Mun (*Independent Non-executive Director*)

Wong Mee Chun (*Independent Non-executive Director*)

*This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from the date of its posting and on the website of the Company at [www.excel.com.hk](http://www.excel.com.hk).*