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COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CESSATION OF APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER AND GRANT OF SHARE OPTIONS

The Board announces the following changes/action of the Company with effect from 30 April 2010:

- (1) Appointment of Dr. Owyang King as an executive director and the Chief Executive Officer;
- (2) Cessation of appointment of Mr. Auyang Ho as the Acting Chief Executive Officer; and
- (3) Grant of 8,000,000 Share Options to Dr. Owyang King.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Computime Group Limited (the “**Company**” and, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Dr. Owyang King (“**Dr. Owyang**”) has been appointed as an executive director and the Chief Executive Officer of the Company with effect from 30 April 2010.

* *For identification purposes only*

Details of Dr. Owyang as required under Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) are set out below:

Qualifications and experience

Dr. Owyang, aged 64, obtained a degree of Bachelor of Science in Physics and a degree of Doctor of Philosophy in the field of Materials Science from Massachusetts Institute of Technology, United States in 1968 and 1974, respectively. Dr. Owyang joined General Electric Company as a member of technical staff in 1974 and held various technical and managerial positions, including directing research and development activities for the Semiconductor Division. Dr. Owyang was responsible for developing many enabling semiconductor technologies, including the world’s first 500V Power Integrated Circuit and Insulated Gate Bipolar Transistor technologies. Dr. Owyang received the company’s prestigious Outstanding Achievement Award in 1981.

In 1988, Dr. Owyang joined Siliconix Incorporated in California as Vice President of Research and Development and directed the work of 70 scientists, engineers and technical staff in the area of electronic devices, circuits, processing technology and packaging development. He was promoted to Executive Vice President in 1992 and assumed additional responsibility for all Silicon Operations where he restructured the engineering resources and Wafer Fab Operations to enhance the technical capability and overall productivity. He turned the company from a technology follower and position-losing firm to a highly profitable company with industry leading products. In 1997, Dr. Owyang was promoted to the position of President and Chief Executive Officer. Under his leadership and management, the company has firmly established itself as the world leader in power switching and management products and its sales grew to a record level in 2008.

Dr. Owyang is a recognized leader in the Power Metal-oxide Semiconductor Field-effect Transistor Industry. He has published over 20 technical papers and has been awarded more than 25 patents. He received the Industry IR100 Award in 1979 and 1983 based on his pioneering works in silicon power device technologies and products. Dr. Owyang has also been listed in the “National Register’s WHO’S WHO in Executives and Professionals”, which demonstrates his recognizable success in the field.

Dr. Owyang has not held in the last three years any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to a service agreement dated 30 April 2010 entered into between the Company and Dr. Owyang, Dr. Owyang was appointed as an executive director of the Company for three years commencing on 30 April 2010 which is terminable by either party giving to the other not less than six-months’ written notice. He will also be subject to retirement and re-election in general meeting of the Company in accordance with the Company’s articles of association.

Relationships and interests in shares

Dr. Owyang is a younger brother of Mr. Auyang Ho, who is an executive director, the Chairman of the Board and a substantial shareholder of the Company. Save as disclosed above, Dr. Owyang does not have any relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save for the Share Options (as defined below) granted to Dr. Owyang, Dr. Owyang was not interested or deemed to be interested in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Director's emoluments

Pursuant to the terms of the service agreement mentioned above, Dr. Owyang is entitled to receive the following emoluments:

- (1) a fixed salary of HK\$4,680,000 per annum and a monthly housing benefits of a maximum amount of HK\$90,000, inclusive of rental of accommodation, management fee, utilities and other related expenses; and
- (2) a year-end cash bonus to be calculated by reference to the profit before taxation and extraordinary items target set by the Board for the relevant financial year, provided that the aggregate amount of cash and/or discretionary bonuses payable to Dr. Owyang and other executive directors of the Company in respect of that financial year will not exceed 10% of the audited consolidated net profit after taxation but before extraordinary items of the Group for that financial year.

The foregoing emoluments of Dr. Owyang are recommended by the Remuneration Committee of the Company and approved by the Board with reference to his qualifications, extensive experience, distinguished expertise, duties and responsibilities with the Group and the Company's remuneration policy.

Other information and matters that need to be disclosed or brought to the attention of shareholders of the Company

Save as disclosed above, there is no information of Dr. Owyang to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Owyang that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Dr. Owyang for joining the Board.

CESSATION OF APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER

The Board also announces that Mr. Auyang Ho shall cease to be the Acting Chief Executive Officer of the Company immediately upon the foregoing appointment of Dr. Owyang as the Company's Chief Executive Officer.

GRANT OF SHARE OPTIONS

The Board further announces that the Company has, with the approval of all the independent non-executive directors of the Company, granted 8,000,000 share options ("**Share Options**") to Dr. Owyang under the share option scheme of the Company adopted on 15 September 2006, to subscribe for a total of 8,000,000 ordinary shares of HK\$0.1 each of the Company. Details of the Share Options are set out below:

- Date of grant : 30 April 2010
- Number of Share Options granted : 8,000,000 (each Share Option shall entitle the holder thereof to subscribe for one share of the Company)
- Exercise price of Share Options : HK\$1.05 per share
- Closing market price of the Company's shares on the date of grant of Share Options : HK\$1.05 per share
- Validity period of the Share Options : The exercise period of the Share Options is as follows:
- (i) The first 30% of the Share Options shall be exercisable for a period 9 years commencing on 30 April 2011;
 - (ii) The second 30% of the Share Options shall be exercisable for a period of 8 years commencing on 30 April 2012; and
 - (iii) The remaining 40% of the Share Options shall be exercisable for a period of 7 years commencing on 30 April 2013.

On behalf of the Board
Computime Group Limited
Auyang Ho
Chairman

Hong Kong, 30 April 2010

As at the date of this announcement, the Board comprises a total of nine members, being three executive directors, namely, Mr. Auyang Ho (Chairman), Dr. Owyang King (Chief Executive Officer) and Ms. Choi Po Yee, Alice; three non-executive directors, namely, Mr. Kam Chi Chiu, Anthony, Mr. Arvind Amratlal Patel and Mr. Wong Chun Kong; and three independent non-executive directors, namely, Mr. Luk Koon Hoo, Mr. Patrick Thomas Siewert and Mr. Steven Julien Feniger.