



MegaInfo Holdings Limited

萬佳訊控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of MegaInfo Holdings Limited (the “Company”) is pleased to announce the new appointment of Mr. Chui Sai Cheong as an independent non-executive director of the Company with effect from 23rd September 2004. He has also been appointed a member and chairman of the audit committee of the Company with effect from 23rd September 2004.

Mr. Chui, aged 50, is a registered auditor and a civil constructor in Macao and a fellow of CPA Australia with a Master degree in Business Administration from Chaminade University of Honolulu, U.S.A. He is a member of several key Governmental committees including the National Committee of the Chinese People’s Political Consultative Conference and the Legislative Assembly of Macao SAR. He holds several prominent positions in professional bodies including the Macao Chamber of Commerce (Vice President of Board of Director), the Macau Management Association (President) and the Association of Economic Sciences of Macao (President). He is an independent non-executive director of Innovo Leisure Recreation Holdings Limited, a company incorporated in Bermuda with limited liability and whose shares are listed on the Main Board. He is also an independent non-executive director of Vodatel Networks Holdings Limited (which is the controlling shareholder of the Company), a company incorporated in Bermuda with limited liability and whose shares are listed on the GEM Board.

Pursuant to the service contract entered into between Mr. Chui and the Company dated 23rd September 2004, Mr. Chui’s appointment shall continue for an initial term of two years and shall continue unless and until terminated by either party giving to the other not less than three months’ notice in writing to terminate the appointment. Under the service contract, Mr. Chui is entitled to receive an annual remuneration of HK\$120,000. The Company’s policy on remuneration is based on that Director’s experience, responsibility, workload and time devoted to the Company and its subsidiaries.

Other than his appointment as an independent non-executive director of the Company and save for his directorship of Vodatel Networks Holdings Limited (the controlling shareholder of the Company), Mr. Chui is not connected with any directors, senior management, substantial or controlling shareholders of the Company. He has no interests 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). Apart from as set out in this announcement, Mr. Chui has not been a director of a listed public company in the past three years. The Board is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Chui as an independent non-executive director of the Company.

The Board takes this opportunity to welcome Mr. Chui Sai Cheong to join the Board.

As at the date of this announcement, the Board consists of three executive directors, namely Mr. José Manuel dos Santos, Mr. Mok Chi Va and Mr. Kuok Cheong Ian, two non-executive directors, namely Mr. Yim Hong and Mr. Kuan Kin Man, and three independent non-executive directors, namely Mr. Tsui Wai Kwan, Mr. Tam Pak Yip and Mr. Chui Sai Cheong.

By order of the Board
MegaInfo Holdings Limited
José Manuel dos Santos
Chairman

Hong Kong, 23rd September 2004

* *for identification purpose only*

This announcement, for which the directors of MegaInfo Holdings Limited 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 MegaInfo Holdings Limited. The directors of MegaInfo Holdings Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (a) the information contained in this announcement is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this announcement misleading; and (c) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for a minimum period of 7 days from the date of posting and on the Company’s website at www.megainfo.com.cn.