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WAFAER SYSTEMS LIMITED

威發系統有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

NOTICE OF BOARD MEETING

The board of directors (the “Board”) of Wafer Systems Limited (the “Company”) hereby announces that a meeting of the Board will be held at 3:30 p.m. on Friday, 11 August 2006 at Units 901-907, 9th Floor, MLC Millennia Plaza, 663 King’s Road, North Point, Hong Kong for the following purposes:

1. To consider and approve the unaudited interim financial results of the Company and its subsidiaries for the six months ended 30 June 2006 and approve the draft announcement in respect of the said interim results to be published on the website of the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (“GEM”);
2. To consider the payment of an interim dividend, if any;
3. To consider the closure of the Register of Members, if necessary; and
4. To transact other business, if any.

By Order of the Board
Wafer Systems Limited
Pang Kin Man, Edmond
Company Secretary

Hong Kong, 27 July, 2006

As at the date of this announcement, the Board consists of one executive Director, namely Mr. CHAN Sek Keung, Ringo, three non-executive Directors, namely Mr. Alasdair Gordon NAGLE, Ms. Clara HO and Mr. KWAN Kit Tong and three independent non-executive Directors, namely Mr. PANG Hing Chung, Alfred, Mr. TSOI Tai Wai, David and Mr. YU Zhonghou.

This announcement, for which the directors of 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 of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 at www.hkgem.com for at least 7 days from the date of its publication.

** For identification purpose only*