



FOR IMMEDIATE RELEASE

Excelpoint reports higher revenue, stronger cash position and healthier balance sheet

SINGAPORE, 10 February 2010 - Mainboard-listed Excelpoint Technology Ltd (“Excelpoint” or the “Group”) today reported improved business performance in the fourth quarter of FY2009 relative to that of Q4 FY2008. Buoyed by the surge in market demand in the final quarter of FY2009, the Group closed the quarter with higher sales, improved cash position and a stronger balance sheet.

Financial snapshot of Group’s performance

US\$’ million	4Q2009	4Q2008	+ /(-) %	FY2009	FY2008	+ /(-) %
Revenue	104.4	78.5	33.1	356.9	436.5	(18.2)
Gross Profit	7.4	7.4	0.4	26.8	31.3	(14.5)
Net Profit/ (Loss) Attributable to Equity Holders	0.06	0.11	(49.6)	(1.8)	(1.5)	20.3
				As at 31 Dec 2009	As at 31 Dec 2008	
Cash and Cash Equivalents				19.6	13.6	
Total Equity for the Group				41.3	41.8	
Earnings Per Share (cents)*				(0.36)	(0.30)	
Net Asset Value Per Share (cents)**				8.11	8.60	

* FY2009 computed based on weighted average number of ordinary shares of 489,302,063 (FY2008: 486,022,200), excluding treasury shares.

** Computed based on the share capital of 509,502,200 ordinary shares, excluding treasury shares.

Improved market sentiments and inventory replenishment lifted market demand in the final quarter of the year. As a result, revenue saw a 33.1% increase, rising from US\$78.5 million (Q42008) to US\$104.4 million (Q42009).

Operating costs were generally lower due to ongoing cost containment efforts. Despite higher business activities during this quarter, sales and distribution costs decreased by 5.8% to US\$3.5 million. Lower bank borrowings during the quarter resulted in a 69.8% decrease in interest expenses, which declined from US\$0.5 million (4Q2008) to US\$0.1 million.

For the full financial year, the Group reported a net loss of US\$1.8 million reflecting the weak market conditions that prevailed through the better part of FY2009. Included in the Group's performance was an inventory write-down of US\$1.6 million. Allowance for doubtful debt was significantly lower due to stringent credit control efforts adopted throughout the entire organisation (FY2009: US\$94,000 FY2008: US\$779,000).

Cash and short term deposits balance rose from US\$13.6 million in FY2008 to US\$19.6 million at the close of the financial year. Supported by internal financial resources, total bank borrowings were lower, decreasing by 28.0% from US\$27.9 million (4Q2008) to US\$20.1 million in Q42009.

Inventory balance was also lower in Q42009 due partly to the pickup in shipments and cautious inventory management during the year. The Group's performance this year also took into account an inventory write-down amounting to US\$1.6 million.

"Prudent business management and improved efficiency have helped us conserve cash, reduce bank borrowings and improve our balance sheet," said Mr. Albert Phuay, Chairman and Group CEO of Excelpoint Technology, "having reorganised our operations, we are now financially stronger and better equipped to tap into the new opportunities ahead of us."

Into the new financial year, the Group remains cautious about its prospects as it sees signs of gradual global economic recovery. It will continue with its disciplined and cautionary business approach and closely monitor its customers' credit and product mix.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

About Excelpoint Technology Ltd (Registration No. 200103280C)

Established in 1987, Excelpoint Technology Ltd is a total solutions provider of quality electronics components, engineering designs and supply chain services to original equipment manufacturers ("OEM"), original design manufacturers ("ODM") and electronics manufacturing services providers ("EMS") in the electronics industry.

Excelpoint has been working closely with its principals and customers to identify new trends and technologies, and to create and test new technical features that will complement their customers' products. The Group has three research and development ("R&D") centres supported by a team of dedicated R&D professionals to create innovative solutions that will help customers go to market quickly and efficiently. The total solutions and reference

designs created by Excelpoint are found in a number of products and applications such as industrial instrumentation, wireless communications and consumer electronics equipment.

Headquartered in Singapore, Excelpoint has facilities and offices in over 20 cities across the Asia Pacific region including Malaysia, Thailand, Vietnam, China, India, Korea, the Philippines and Australia. Listed on the Main-Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Group employs close to 500 staff.

For more information about Excelpoint, please visit: www.excelpoint.com

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