

23 March 2009

Press Release

EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED

RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

(23 March 2009, HONG KONG) - Excel Technology International Holdings Limited ('Excel' or the 'Company', together with its subsidiaries, the 'Group'; stock code: 8048) is pleased to announce its audited consolidated results for the year ended 31 December 2008.

Financial Highlights	12 months ended 31 December 2008 HK\$'000	12 months ended 31 December 2007 HK\$'000
Turnover	364,206	183,987
Operating Profit before depreciation, amortization and impairment loss	6,418	9,801
Operating (Loss)/Profit after depreciation, amortization and impairment loss	(1,939)	4,373
(Loss)/Profit attributable to Equity holders of the Company	(822)	4,068
(Losses)/Earnings per share – Basic	(0.08 HK Cents)	0.41 HK Cents

Despite the turbulent year of 2008, Excel recorded a jump of turnover to HK\$364 million from HK\$184 million in 2007. The increase of turnover was largely contributed by the systems integration business in Mainland China.

The Group maintained the operating profit (before depreciation and impairment loss) of HK\$6,418,000 from a year of steady operating performance, but regretted to a net loss of HK\$822,000 in 2008. This was largely due to an impairment loss on blue chips securities and an investment in private equity fund.

The Group was in a strong financial position with cash or cash equivalents of HK\$47,741,000 as at 31 December 2008 (2007: HK\$37,625,000). As the cash or cash equivalents exceeded the total debt, the gearing ratio of the Group was zero.

Blessed with a strong backlog and a good maintenance income, management expects 2009 to maintain positive results from our core operation. The demise of many small players in our industry will give Excel more competitive edge when good time returns.

Management has put in tight cost control and delayed investment projects such as acquisitions and the China Support Hub to preserve our cash. Efforts to diversify into the public sector and the logistics industry were made to generate another source of stable income stream and are expected to see result in the coming years.

Instead of a full implementation of the China Support Hub initiative, moving cautiously, the Group will embark on the Excel School of Banking and Technology (the "School") in 2009. The School will provide strong benefits to Excel's business by enhancing and strengthening our branding and relationship with banks in China, providing a steady stream of qualified low cost resource, and preparing us for the China Support Hub project when the economy turns around.

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Company Background:

Excel Technology International Holdings Limited [stock code: 8048] is a leading enterprise software solutions provider with a primary focus in the banking, finance, and logistics sectors in Asia. Excel's major business includes enterprise software development and deployment, IT strategy planning and consulting, development outsourcing, ERP system implementation, systems integration and Application Service Provider (ASP) services. Excel has around 400 employees with offices in Hong Kong, Beijing, Shanghai, Shenzhen, Dongguan, Hangzhou, Taiwan, Singapore and Malaysia. Excel's clients include various monetary authorities and central banks, major international and Chinese banks, multinational financial institutions and companies with cross border operations that require regional support.

Company Website: www.excel.com.hk.

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