

23 March 2010

Press Release

EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED

RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

(23 March 2010, 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 2009.

Financial Highlights	12 months ended 31 December 2009 HK\$'000	12 months ended 31 December 2008 HK\$'000
Revenue	172,545	364,206
Profit/(Loss) attributable to owners of the Company	2,367	(822)
Earnings/(Loss) per share for profit/(loss) attributable to owners of the Company – Basic	HK0.24 Cents	HK(0.08) Cents

During the year ended 31 December 2009, the Group's profit attributable to the owners of the company was HK\$2,367,000, as compared with a loss of HK\$822,000 in the same period of 2008.

The Group recorded a turnover of HK\$172,545,000, representing a decrease of 53% compared with a turnover of HK\$364,206,000 for 2008. The decrease of turnover was largely due to the drop in systems integration business and professional services.

The improvement in profitability in 2009, despite a drop in turnover comparing to 2008, was partly contributed by a fair value gain on financial assets at fair value through profit or loss.

The Group was in a strong financial position with cash and cash equivalents of HK\$51,892,000 as at 31 December 2009. (2008: HK\$47,741,000)

Starting with a very tough first quarter of 2009 due to the financial tsunami, many of our foreign bank clients stopped almost all their new IT initiatives. As governments around the globe carried out their financial stimulating measures, the banks gradually started to resume their IT projects towards the end of 2009.

Our business with Chinese banks was not affected and acquired new customers through our loan processing software. One of them was the Small Lending System we did in Nanjing for the Jiangsu Province. It was our first entry into small lending business, a booming industry in China.

Management expects 2010 continue to be stable for Hong Kong and South East Asia. China will continue to be the growth area. After earning a reputation in supplying quality and robust enterprise software in the lending business, we are now seeing demands coming from customers all over China.

Another focus in 2010 is to expand our product portfolio and to also market proven third party software.

Riding on the experience of the pilot operation with our Excel School of Banking and Technology, we will continue to organize training programs to produce quality software engineers for the finance industry in China and to expand our scope to develop an Excel Center of Banking and Technology as a China Support Hub for our banking clients in China.

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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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