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Heng Xin China Holdings Limited **恒芯中國控股有限公司***

(Incorporated in Bermuda with limited liability)

(Stock Code: 8046)

APPOINTMENT OF CEO, EXECUTIVE DIRECTOR AND CFO

The Board is pleased to announce that with effect from 1 March 2009, (i) Mr. Xiao Yan, an executive Director, has been appointed as Chief Executive Officer, (ii) Mr. Feng Yongming has been appointed as an executive Director, and (iii) Mr. Wu Fred Fong has been appointed as Chief Financial Officer.

The Board (the “**Board**”) of Directors (the “**Directors**”) of Heng Xin China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following appointments with effect from 1 March 2009.

Appointment of CEO

Mr. Xiao Yan (“**Mr. Xiao**”), an executive Director since August 2008, has also been appointed as Chief Executive Officer of the Company (“**CEO**”) with effect from 1 March 2009. In addition to his role as an executive Director, Mr. Xiao will be responsible for overseeing the Group’s business operations and strategic development of the Company.

Mr. Xiao, aged 47, a senior economist, has over 22 years of experience in corporate planning, business development, corporate finance, investment, consulting and banking. Prior to joining the Group, Mr. Xiao was the deputy general manager of the capital operational department (investment department) of China Potevio Company Limited where he was responsible for overall business planning, management and investments. From 1997 to 2006, Mr. Xiao was the deputy general manager of China Everbright Bank and the Vice President of its Wuhan branch where he oversaw the overall operations. Mr. Xiao had previously held senior positions in international companies, and consulting and accounting firms. Mr. Xiao holds a master degree of business administration and is a member of the Chinese Institute of Certified Public Accountants.

As at the date hereof, Mr. Xiao has been granted and is interested in share options to subscribe for 2,200,000 shares of the Company (the “**Shares**”) exercisable at HK\$0.37 per Share.

* *For identification purposes only*

Appointment of Executive Director

Mr. Feng Yongming (“**Mr. Feng**”) has been appointed as an executive Director with effect from 1 March 2009.

Mr. Feng, aged 43, was the assistant to the chief executive of the Company immediately prior to his appointment as executive Director. Mr. Feng is currently the chairman of Shenzhen Champion Maxium Technology Limited, an indirect subsidiary of the Company. He was also the director of Huzhou Maxium IC Design Co., Limited from 2005 to 2007. From 1998 to 2005, Mr. Feng held senior positions in investment and securities firms in China. He has extensive experience in management of the Group’s businesses, financial management and investment. Mr. Feng holds a bachelor of arts in Economics from the University of International Business and Economics in Beijing, China and master of administration degree from the School of Business, Carleton University in Canada.

Mr. Feng has not been a director in any listed company in the past three years. He is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). As at the date hereof, Mr. Feng has been granted and is interested in share options to subscribe for 1,000,000 Shares exercisable at HK\$0.37 per Share.

Mr. Feng has entered into a service contract with the Company for a fixed term of one year renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. Mr. Feng is subject to retirement by rotation and re-election at general meeting pursuant to the bye-laws of the Company. The service contract shall continue until terminated by either party giving not less than three-month prior notice. According to the service contract between the Company and Mr. Feng, Mr. Feng is entitled to an annual remuneration of HK\$840,000 which was determined by the Board with reference to his duties and responsibilities within the Company.

There is no information relating to Mr. Feng that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. Save as disclosed above, there is no other matter in relation to Mr. Feng’s appointment that needs to be brought to the attention of shareholders of the Company.

Appointment of CFO

Mr. Wu Fred Fong (“**Mr. Wu**”) has been appointed as Chief Financial Officer of the Company (“**CFO**”) with effect from 1 March 2009.

Mr. Wu, aged 61, joined the Group as an advisor in May 2008. He has had considerable experience in auditing, corporate planning, corporate finance, investment, consulting and administration with public companies in Canada and Hong Kong including executive directorship experience with a public company in Hong Kong for over seven years. Mr. Wu holds a master of business administration degree from the Schulich School of Business, York University in Canada. He is a Chartered Accountant qualified in Canada and a fellow member of The Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement, Mr. Wu has been granted and is interested in share options to subscribe for 4,000,000 Shares exercisable at HK\$0.37 per Share.

The Board takes this opportunity to welcome Mr. Xiao, Mr. Feng and Mr. Wu on their appointments.

By Order of the Board
HENG XIN CHINA HOLDINGS LIMITED
Li Tao
Executive Director

Hong Kong, 2 March 2009

As at the date of this announcement, the Board comprises Mr. Xiao Yan (CEO), Mr. Feng Yongming, Mr. Li Tao, Ms. Yeung Sau Han Agnes and Ms. Yu Sau Lai as executive Directors; Mr. Chan Wai Dune, Mr. Dong Shi and Mr. Wang Chin Mong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, 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 GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its posting and on the website of the Company at www.hengxinchina.com.hk