



EC-FOUNDER (HOLDINGS) COMPANY LIMITED

方正數碼(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0618)

CHANGES IN DIRECTORSHIPS

The Board of the Company would like to announce that Mr Cheung Shuen Lung and Professor Wei Xin have retired from office by rotation in accordance with the Bye-laws of the Company and Mr Chen Geng was elected as executive director of the Company, all with effect from 22 May 2006.

The board of directors (the "Board") of EC-Founder (Holdings) Company Limited (the "Company") announces that at the Annual General Meeting of the Company ("AGM") held on 22 May 2006, Mr Cheung Shuen Lung ("Mr Cheung") and Professor Wei Xin ("Professor Wei"), the executive directors of the Company, have retired from office by rotation in accordance with the Bye-laws of the Company. Due to their business commitments, Mr Cheung and Professor Wei have not offered themselves for re-election and have therefore retired at the conclusion of the AGM. Mr Cheung and Professor Wei have confirmed that there are no disagreements with the Board and there are no matters relating to their retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr Cheung and Professor Wei for their contribution rendered to the Company during their tenure of services.

The Board also announces that Mr Chen Geng ("Mr Chen") has been elected at the AGM as executive director of the Company with effect from 22 May 2006.

Mr Chen, aged 35, is the President of the Company. Mr Chen graduated from Northwest University with a bachelor degree in Executive Management and obtained an EMBA degree from Peking University Guanghua School of Management. Mr Chen is also an Economist in the People's Republic of China. Before joining the Company in 2005, he was a Vice-President of a subsidiary of Peking University Founder Group Company Limited ("Peking Founder") and worked in various investment companies in the People's Republic of China. Peking Founder is the controlling shareholder of Founder Holdings Limited, the controlling shareholder of the Company. He has extensive experience in finance and management. Mr Chen is responsible for the overall strategic planning and development of the Company.

Mr Chen did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, Mr Chen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Chen has entered into a service agreement with the Company for an initial term of one year commencing on 22 May 2006. The service agreement shall continue thereafter unless and until terminated by either the Company or Mr Chen in accordance with the service agreement. Under the terms of the service agreement, Mr Chen is not entitled to any director's fee payable by the Company but is entitled to a salary of HK\$1,000,000 per annum, which was determined by the Board by reference to the prevailing market conditions. The service agreement may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to Mr Chen's election that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr Chen to join the Board of the Company.

By order of the Board
EC-Founder (Holdings) Company Limited
Zhang Zhao Dong
Chairman

Hong Kong, 22 May 2006

As at the date of this announcement, the Board of the Company comprises executive directors of Mr Zhang Zhao Dong, Mr Xia Yang Jun, Mr Xie Ke Hai and Mr Chen Geng, non-executive director of Mr Yung Chih Shin, Richard, and independent non-executive directors of Mr Li Fat Chung, Mrs Wong Lam Kit Yee and Ms Cao Qian.

* For identification purpose only

*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily.*