

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire purchase or subscribe for any securities.



SATELLITE DEVICES CORPORATION

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

CHANGE OF FINANCIAL YEAR-END DATE

The financial year-end date of the Company will be changed from 31 March to 31 December commencing from the financial year 2006.

Following this change, the Company's forthcoming announcements of its financial results will be released as follows:

1. the publication of the second unaudited interim results and the distribution of the second unaudited interim report for the 6-month period from 1 April 2006 to 30 September 2006 will be made on or before 14 November 2006; and
2. the publication of the preliminary announcement of audited final results and the distribution of the audited financial statements for the 9-month period from 1 April 2006 to 31 December 2006 will be made on or before 31 March 2007.

The board of directors (the "Board") of Satellite Devices Corporation (the "Company") announces that the financial year-end date of the Company will be changed from 31 March to 31 December commencing from the year 2006. Accordingly, the current financial period will cover the 9-month period from 1 April 2006 to 31 December 2006.

Following this change, the Company's forthcoming announcements of its financial results will be released as follows:

1. the publication of the second unaudited interim results and the distribution of the second unaudited interim report for the 6-month period from 1 April 2006 to 30 September 2006 will be made on or before 14 November 2006; and

2. the publication of the preliminary announcement of audited final results and the distribution of the audited financial statements for the 9-month period from 1 April 2006 to 31 December 2006 will be made on or before 31 March 2007.

The purpose of the change of financial year-end date is to set the Company's financial year-end date to be in line with the Company's newly acquired subsidiary, Hip Kin Retailing Limited, which is 31 December each year. The Board considers that this will enable the Company to rationalize its internal resources and facilitate the Company to arrange physical stocks and assets taking such that the Company can prepare and update its financial statements more efficiently. The Board does not foresee any material impact on itself or its subsidiaries arising from the change in financial year-end date. The Board confirms that this change in financial year-end date complies with the Company's articles of association and there is no statutory requirement to make any filing or registration in the Cayman Islands for the proposed change of the financial year-end date.

By order of the board of
Satellite Devices Corporation
Leung Tak Wah
Executive Director

4 September 2006, Hong Kong

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lo Mun Lam, Raymond, Mr. Leung Tak Wah and Ms. Yu Wai Yin, Vicky; and three independent non-executive Directors, namely Mr. Wan Kwok Pan, Mr. Sum Chun Ho and Mr. Lum Pak Sum.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. 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 be published on the Company's website and will remain on the GEM website on the "Latest Company Announcement" page for at least 7 days from the date of publication.