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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 771)

CHANGE OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR, RE-DESIGNATION OF DIRECTOR, AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board of the Company announces the following changes:

- (i) resignation of Mr. Hui Wing Choy, Henry as the Chief Executive Officer and an Executive Director of the Company with effect from 23rd July 2014;
- (ii) appointment of Mr. Leung Tat Kwong, Simon as the Chief Executive Officer of the Company with effect from 23rd July 2014 and Mr. Leung will continue to act as an Executive Director of the Company;
- (iii) re-designation of Mr. Wang Weihang from a Non-Executive Director to an Executive Director of the Company with effect from 23rd May 2014; and
- (iv) change in the composition of the Board committees with effect from 23rd May 2014 as follows:
 - cessation of Mr. Hui Wing Choy, Henry as a member of the Company's Management Committee and Investment Committee;
 - appointment of Mr. Leung Tat Kwong, Simon as the chairman of the Company's Management Committee;
 - cessation of Mr. Wang Weihang as the chairman but remains as a member of the Company's Management Committee; and
 - appointment of Mr. Hu Liankui as a member of the Company's Investment Committee.

CHANGE OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Automated Systems Holdings Limited (the “**Company**”) announces the resignation of Mr. Hui Wing Choy, Henry (“**Mr. Hui**”) as the Chief Executive Officer and an Executive Director of the Company; and the appointment of Mr. Leung Tat Kwong, Simon (“**Mr. Leung**”) as the Chief Executive Officer of the Company in replacement of Mr. Hui, all with effect from 23rd July 2014. Mr. Leung will also continue to act as an Executive Director of the Company.

Resignation of Chief Executive Officer and Executive Director

Mr. Hui has tendered his resignation as the Chief Executive Officer and an Executive Director of the Company with effect from 23rd July 2014 on his own accord. From 23rd July 2014, Mr. Hui will remain as a consultant until 31st December 2014.

The Board would like to express its sincere gratitude to Mr. Hui for his service to the Company over the years.

Mr. Hui has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Appointment of New Chief Executive Officer

Mr. Leung has been appointed as the Chief Executive Officer of the Company in replacement of Mr. Hui with effect from 23rd July 2014. Mr. Leung will also continue to act as an Executive Director of the Company.

Mr. Leung, aged 53, has been an Executive Director of the Company since 2009. Since 2011, Mr. Leung has been a senior advisor acting on behalf of the Company with Beijing Teamsun Technology Co., Ltd. (“**Teamsun**”), the Company’s ultimate holding company listed on the Shanghai Stock Exchange. He was appointed as an executive director of Pansky Technology Corporation Ltd., a subsidiary of Teamsun, and subsequently became a director of Teamsun in March 2014. Mr. Leung is currently a director and the co-founder of AsiaSoft Company Limited (“**AsiaSoft**”) and was the chief executive officer of AsiaSoft. Prior to AsiaSoft’s establishment in 2007, Mr. Leung had spent 17 years with Sun Microsystems Inc., a company listed on NASDAQ (Stock Code: JAVA) in the Greater China region. He was the managing director (Greater China) and a corporate director for Sun Microsystems Inc.. Prior to joining Sun Microsystems Inc., Mr. Leung held several finance and/or sales positions in companies such as Wang Pacific Limited, Unisys China Limited, Philip Morris Asia Inc. and Exxon Chemical Asia Pacific Ltd.. Mr. Leung holds a Bachelor of Science Degree in Business Computer Method and a Master’s Degree in Business Administration from the California State University, Long Beach, the United States of America. Mr. Leung is also the chairman and/or a director of a subsidiary and certain associates of the Company which include the chairmanship of i-Sprint Innovations Pte Ltd.

Save as disclosed above, Mr. Leung has not held any directorships in any listed public companies in the last three years or any other major appointments. Mr. Leung does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Leung is interested in 1,020,000 underlying shares in respect of share options to acquire shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

The terms of Mr. Leung's appointment as the Company's Chief Executive Officer are being considered by the Remuneration Committee of the Company, and when the same have been decided, an announcement will be made.

Save as disclosed above, there is no information in relation to the appointment of Mr. Leung which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Wang Weihang ("**Mr. Wang**") has also been re-designated from a Non-Executive Director to an Executive Director of the Company with effect from 23rd May 2014.

Mr. Wang, aged 47, appointed as a Non-Executive Director of the Company in 2009. Mr. Wang is currently the vice chairman and president, and a director of Teamsun and the sole director of Teamsun Technology (HK) Limited ("**Hong Kong Teamsun**"), the Company's immediate holding company. Hong Kong Teamsun is a wholly-owned subsidiary of Teamsun. Mr. Wang was the general manager of Teamsun, and the vice chairman and general manager of the first board of directors of Teamsun before he was re-designated as the vice chairman and president of Teamsun. Mr. Wang holds an Executive Master's Degree in Business Administration from Tsinghua University in the PRC and a Master's Degree in Semi-Conductor Materials and Microelectronic Technology from the Information and Electronic Engineering Department of Zhejiang University in the PRC. Mr. Wang was awarded as 中國軟件產業傑出企業家(China Software Industry Outstanding Entrepreneur Laureate[#]) and 中國軟件產業功勳人物(China Software Industry Prestige Award Laureate[#]) by China Software Industry Association in 2009. He was also awarded the "Innovation Outstanding Personality of Chinese Brand Award" in 2011.

Save as disclosed above, Mr. Wang has not held any directorships in any listed public companies in the last three years or any other major appointments. Mr. Wang does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Wang has no interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract signed between Mr. Wang and the Company. His directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Company's Bye-laws. His director's fee is reviewed and approved by the Board in accordance with the Group's remuneration policy. Mr. Wang is entitled to an annual director's fee of HK\$50,000 which is determined with reference to Mr. Wang's duties and responsibilities.

Save as disclosed above, there is no information in relation to the re-designation of Mr. Wang as an Executive Director of the Company which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces the following changes of members of the Company's Management Committee (the "**Management Committee**") and Investment Committee (the "**Investment Committee**") with effect from 23rd May 2014:

1. Mr. Hui has ceased to be a member of the Management Committee and the Investment Committee;
2. Mr. Leung has been appointed as the chairman of the Management Committee;
3. Mr. Wang has ceased to be the chairman but remains as a member of the Management Committee; and
4. Mr. Hu Liankui (“**Mr. Hu**”), a Non-Executive Director of the Company, has been appointed as a member of the Investment Committee.

As a result of such change, the Management Committee comprises Mr. Leung (the chairman), Mr. Lai Yam Ting, Ready (“**Mr. Lai**”) and Mr. Wang together with other members who are not Directors of the Company. The Investment Committee comprises Mr. Wang (the chairman), Mr. Hu, Mr. Lai and Mr. Leung.

By Order of the Board
Chan Chung Lei, Joan
Company Secretary

Hong Kong, 23rd May 2014

As at the date of this announcement, the Board comprises Mr. Lai Yam Ting, Ready, Mr. Hui Wing Choy, Henry, Mr. Leung Tat Kwong, Simon and Mr. Wang Weihang being Executive Directors; Mr. Hu Liankui being Non-Executive Director; and Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng being Independent Non-Executive Directors.