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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 771)

DESPATCH OF CIRCULAR IN RELATION TO

**(1) SPECIAL DEAL, DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF ASSETS**

**(2) SPECIAL DEALS, CONTINUING CONNECTED TRANSACTIONS
AND CONNECTED TRANSACTIONS**

(3) SPECIAL DIVIDEND

AND

FINANCIAL INFORMATION ON THE BUSINESS AND FINANCIAL EFFECTS ON THE GROUP

The Circular of the Company relating to, among other things, the Special Deals and the Special Dividend will be despatched to the Shareholders on 30 June 2009.

Financial information on the Business and the financial effects of the Disposal on the Group are set out in detail in this announcement.

Reference is made to the joint announcement (the “Joint Announcement”) dated 6 May 2009 made by Teamsun Technology (HK) Limited and Automated Systems Holdings Limited (the “Company”) in respect of, among others, the Special Deals and the General Offer. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless otherwise defined herein.

The purpose of this announcement is to inform you the despatch of the Circular (as defined below) and provide you with (i) certain financial information on the Business; and (ii) the gain expected to accrue to the Company arising from the Disposal, which had not been included in the Joint Announcement as such financial information was not available at the time of issue of the Joint Announcement but was available as a result of the publication of the announcement dated 10 June 2009 of the annual results of the Company for the year ended 31 March 2009 (“Annual Results Announcement”). Such information is also contained in the Circular.

DESPATCH OF THE CIRCULAR

A circular will be despatched to the Shareholders and, for information only, the Optionholders, on 30 June 2009 (the “Circular”). The Circular contains, among other things, further information regarding the Special Deals and the Special Dividend, the expected timetable, the letters from the Independent Board Committees containing their recommendation to the Independent Shareholders in respect of the Special Deals, the letter from the Independent Financial Adviser containing its advice and recommendation to the Independent Board Committees and the Independent Shareholders in respect of the Special Deals, and a notice of the SGM at which the Special Deals and the Special Dividend will be considered, and if thought fit, approved.

FINANCIAL INFORMATION ON THE BUSINESS (AS CONTAINED IN THE ANNUAL RESULTS ANNOUNCEMENT)

The Business recorded a turnover of approximately HK\$81.0 million for the year ended 31 March 2009, representing an increase of approximately HK\$2.7 million from approximately HK\$78.3 million for the year ended 31 March 2008. The above turnovers of the Business for the years ended 31 March 2009 and 2008 contributed approximately 5.6% to the same of the Group respectively. The profits before and after taxation of the Business for the year ended 31 March 2009 were approximately HK\$9.0 million (For the year ended 31 March 2008: approximately HK\$6.1 million) and approximately HK\$7.1 million (For the year ended 31 March 2008: approximately HK\$5.2 million) respectively. Both the profits before and after taxation of the Business for the year ended 31 March 2009 contributed approximately 16.7% (For the year ended 31 March 2008: approximately 6.8%) to the same of the Group for the year ended 31 March 2009 and were determined based on the segment profit relating to the Business after allocating relevant incomes and expenses attributable to the Business. The operating income of the Business were approximately HK\$10.6 million and approximately HK\$7.6 million for the years ended 31 March 2009 and 2008 respectively, representing approximately 10.7% and approximately 7.6% to the same of the Group.

The net asset value of the Business as at 31 March 2009 was approximately HK\$52.3 million, representing the audited segment assets of approximately HK\$63.6 million less audited segment liabilities of approximately HK\$11.3 million and excluding all unallocated items. Such net asset value comprise property, plant and equipment and intangible assets of the Business of approximately HK\$46.8 million and net current assets of the Business of approximately HK\$5.5 million. The property, plant and equipment and intangible assets will be disposed of by the Group for the consideration of HK\$125 million while the net current assets will be reimbursed (if realisable by CSC HK) to the Group on a dollar-for-dollar basis.

FINANCIAL EFFECTS ON THE GROUP

Based on the consideration of HK\$125 million for the Disposal, the carrying value attributable to the property, plant and equipment and intangible assets of the Business of approximately HK\$46.8 million as at 31 March 2009 and the estimated professional fees of approximately HK\$3.0 million, and assuming the Hardware Assets purchased during the period from 1 April 2009 to the date of the GAT Closing will be equal to or exceed HK\$3.9 million, the Group is expected to record a gain on the Disposal of approximately HK\$71.3 million.

On the basis of 299,538,000 Shares in issue as at 26 June 2009, being the latest practicable date for the purpose of ascertaining certain information for inclusion in the Circular, the total amount of Special Dividend to be paid by the Company is approximately HK\$275.6 million, which will be partly supported by the cash proceeds of HK\$125 million from the Disposal. As a result, the cash balance of the Group after the payment of Special Dividend will decrease by approximately HK\$150.6 million, which represents approximately 39.0% of the Group's cash balance as at 31 March 2009.

By order of the Board
Lau Ming Chi, Edward
Secretary

Hong Kong, 30 June 2009

As at the date hereof, the Board comprises Mr. Lai Yam Ting, Ready and Mr. Lau Ming Chi, Edward being executive Directors, Mr. Allen Joseph Pathmarajah, Mr. Kuo Chi Yung, Peter, Mr. Moo Kwee Chong, John, Mr. Michael Shove, Mr. Darren John Collins, Mr. Wang Yung Chang, Kenneth and Mr. Andrew John Anker being non-executive Directors and Mr. Cheung Man, Stephen, Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard being independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.