

To: Business Editor  
FOR IMMEDIATE RELEASE

## TPV Strengthens its Shareholder Base - BOE Consummated Agreement to Become Substantial Shareholder -

(7 August 2003 – HONG KONG) Leading display solutions provider TPV Technology Limited ("TPV" or the "Company"; stock code: 903) today announced that BOE Technology Group Company Limited ("BOE"), its long time business partner, had consummated an agreement with Fields Pacific Limited ("Fields") to acquire a substantial stake in TPV. Both BOE and TPV believe that the closer tie will bring long term synergistic benefits.

On 6 August 2003, BOE entered into an agreement with Fields, the largest shareholder of the Company beneficially owned by Mr. Stanley Pen, pursuant to which BOE had conditionally agreed to purchase and Fields had conditionally agreed to sell 356,033,783 shares, representing approximately 26.36% of the Company's existing issued share capital. The Company has been advised by BOE and Fields that the consideration for the transaction, being approximately HK\$1.05 billion or equivalent to HK\$2.95 per share, was arrived at after arm's length negotiations with reference to the average closing price of the Shares quoted on the Stock Exchange of Hong Kong for the 90 consecutive trading days ending on the date before the announcement which was HK\$2.5187 and is at a premium of 17.12% to the said average closing price.

Subject to the satisfaction of various conditions precedent, including the approval of China Securities Regulatory Commission, completion of the transaction is expected to occur no later than 31 December 2003. Upon completion, BOE will become a substantial shareholder of the Company.

The cooperation between BOE and TPV dates back to 1997 when the two companies jointly formed Beijing Orient Top Victory Electronics Company Limited ("OTPV"), a Sino-foreign equity joint venture, to engage in the design, manufacture and distribution of CRT (cathode ray tube) and LCD (liquid crystal display) monitors and PDP (plasma display panel) TVs. In July 2001, OTPV was restructured into a joint-stock limited company with foreign investment.

Dr. Jason Hsuan, Chairman and CEO of TPV, commented, "We welcome this transaction and believe that the trusting and cordial relationship between the two groups will bring long term economic benefits to our shareholders. BOE is one of the leading manufacturers of display devices in the PRC. With BOE becoming our substantial shareholder, the complementary business strategies will undoubtedly enhance our competitiveness in the ever changing IT space." Dr. Hsuan continued, "Our shareholders can be rest assured that the change in shareholding structure will not lead to any major management shuffle nor impact on our well-established relationships with customers and suppliers."

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Mr. Wang Dongsheng, Chairman and CEO of BOE, remarked, "It is our intention to hold TPV as a long term investment and view this acquisition as the means to forming a closer strategic alliance with TPV."

"I am very pleased with TPV's performance over the years and happy to see a closer tie between BOE and TPV as it would undoubtedly enhance our shareholders value in the long run," said Mr. Stanley Pen.

BOE is incorporated in the PRC. Its shares have been listed as B-share stocks and A-share stocks on the Shenzhen Stock Exchange since June 1997 and January 2001 respectively. BOE is a manufacturer of display devices and related electronic parts and components such as TFT-LCD, CRT, STN-LCD, OEL and VFD as well as mobile digital products and IT services.

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#### Corporate Information

TPV Technology Limited is a leading solutions provider in monitor display technology. The Group designs and produces a wide range of CRT and LCD monitors for distribution to over 30 countries. TPV's products add values to customers through cost leadership, timely delivery and superior quality.

TPV also produces CRT monitors under the brands of "AOC" and "Envision", as well as internationally renowned PC vendors on ODM basis. It is currently the world's No. 2 PC monitor producer and No. 1 in the PRC.

*Issued by Occasions Corporate & Financial Communications Limited for and on behalf of **TPV Technology Limited**. For further information, please contact:*

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