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SOLARTECH INTERNATIONAL HOLDINGS LIMITED

榮盛科技國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)



HUA YI COPPER HOLDINGS LIMITED

華藝礦業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

TERMINATION OF FRAMEWORK AGREEMENT

Reference is made to the Announcement jointly made by Solartech and Hua Yi Copper dated 26 February 2008 relating to the Framework Agreement.

Solartech and Hua Yi Copper announce that on 16 May 2008, Hua Yi Copper, China Alliance and Shougang Holdings entered into a termination deed whereby all parties have mutually agreed to terminate the Framework Agreement.

Reference is made to the Announcement jointly made by Solartech and Hua Yi Copper dated 26 February 2008 in relation to the Framework Agreement (“**Announcement**”). Unless otherwise states, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Termination Deed

On 16 May 2008, Hua Yi Copper, China Alliance and Shougang Holdings entered into a termination deed (“**Termination Deed**”) whereby the parties have mutually agreed to terminate the Framework Agreement with immediate effect and to release and discharge each other from its respective obligations under the Framework Agreement.

Reasons for Termination

The Framework Agreement was entered into on 21 February 2008 with a view to establish a strategic relationship among the parties in developing the mining business. Pursuant to the Framework Agreement, a first right of refusal was granted by Hua Yi Copper to the Counter Parties in cooperating and investing in the mining projects chosen by Hua Yi Copper and in purchasing any iron ore and iron ore powder generated from such mining projects at favourable market price. Hua Yi Copper shall also grant an option to the counter parties to subscribe for 105 million Hua Yi Copper Shares at an exercise price of HK\$0.614.

* *For identification purpose only*

Hua Yi Copper and the Counter Parties have engaged in various discussion and negotiation since February and they have yet to agree on the mode and terms of cooperation, as such, termination of the Framework Agreement for the time being will provide flexibility to the parties on seeking other cooperation. Based on the above, the parties to the Framework Agreement agreed to enter into the Termination Deed.

The directors of Hua Yi Copper and Solartech consider that the termination of the Framework Agreement has no impact on the financial position as well as operation of Hua Yi Copper and Solartech respectively.

By order of the Board
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

By order of the Board
Hua Yi Copper Holdings Limited
Chau Lai Him
Chairman and Managing Director

Hong Kong, 16 May 2008

As at the date of this announcement, the board of directors of Solartech comprises Mr. Chau Lai Him, Mr. Zhou Jin Hua, Mr. Liu Jin Rong and Mr. Chan Kwan Hung being the executive directors and Mr. Lo Wai Ming, Mr. Chung Kam Kwong and Mr. Lo Chao Ming being the independent non-executive directors.

As at the date of this announcement, the board of directors of Hua Yi Copper comprises Mr. Chau Lai Him, Mr. Chu Yuk Kuen, Mr. Chan Sio Keong and Mr. Chan Kwan Hung being the executive directors and Mr. Chung Kam Kwong, Mr. Lee Kin Keung and Mr. Lo Chao Ming being the independent non-executive directors.