



NEWS RELEASE

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Excelpoint Teams with Smart Modular Technologies to Sub-System Manufacture Memory Products

Excelpoint chosen by US-based company to manufacture memory products in China for export.

SINGAPORE, 25 November 2004 – Mainboard listed integrated engineering design and development solutions provider, Excelpoint Technology Ltd (“Excelpoint Singapore” or “the Group”) and Smart Modular Technologies, Inc., USA (“SMART USA”) jointly announced that they have entered into a 3-year sub-system manufacturing agreement through their respective affiliated and subsidiary companies in Malaysia and Singapore.

The sub-system manufacturing agreement is between Smart Modular Technologies Sdn Bhd (“SMART”), an affiliate of Smart USA and Excelpoint Manufacturing Pte Ltd (“Excelpoint”), a wholly owned subsidiary of Excelpoint Singapore.

Under the terms of the sub-system manufacturing agreement, Excelpoint will sub-system manufacture memory modules and communication products for SMART in Dongguan, the People’s Republic of China (“China”). The sub-system manufactured products will be sold by SMART to original equipment manufacturers (OEMs) that are developing servers and workstations, PCs, printers and notebooks as well as networking, and telecommunications equipment. In addition, SMART will provide channel customers

memory upgrade solutions for workstations, desktops, laptops, and networking applications.

The sub-system manufacturing activities will take place in Excelpoint's new 3200 sq meter factory located in Dongguan China. SMART will work closely with Excelpoint to ensure that its established high standards and quality manufacturing processes are maintained. SMART will provide direction, equipment, technical expertise and management to Excelpoint.

Commenting on the Group's new footprint, Mr Albert Phuay - Chairman and Group Chief Executive Officer of Excelpoint said: "The Group's entry into sub-system manufacturing is a natural progression for our business and we are very fortunate to have found a good partner and customer in Smart Modular. This is a "win-win" situation for both parties and marks the beginning of a success and mutually beneficial relationship between both companies."

SMART is a leading designer and manufacturer of memory modules and memory cards. The company's growth has been propelled over the years by an OEM business strategy characterized by commitment to quality, advanced technical expertise, fast time-to-market, build-to-order flexibility and unparalleled customer service. SMART has additional manufacturing locations in North America, The Dominican Republic, Puerto Rico, Malaysia, Brazil and India.

"SMART has an accomplished reputation for its commitment to quality which cannot be compromised," according to Mohana Krishnan D., Vice President Asia/ Pacific for SMART. "As we move into this new region, it's important that we ensure our high standards by working with a company which has similar values. By combining Excelpoint's regional business experience and practices with SMART's manufacturing expertise, we feel confident that we have teamed with the right company as we expand into China."

Excelpoint anticipates minimal capital expenditures as a result of this arrangement, as all equipment, machineries, and expertise will be provided by SMART. This agreement is not anticipated to significantly impact the financial performance of Excelpoint in the current financial year. The new factory is expected to be operational by the first quarter of FY2005, and the non-exclusivity of this agreement will give Excelpoint the option to work with other potential customers who are looking to manufacture in China.

About Excelpoint Technology Limited

Excelpoint Technology Limited ("Excelpoint") is one of the region's leading integrated engineering solutions providers. Its geographic reach spans the Asia Pacific region through a network of more than 30 subsidiaries. Excelpoint specialises in providing a broad spectrum of services that range from the supply of electronic components and chipsets to design and development services and the sub-system manufacture of memory

modules and communication products. The Group caters to the needs of the telecommunications, networking, consumer electronics, industrial and instrumentation electronics, automotive, computers and computer peripherals industries.

Excelpoint Technology Limited is a public listed company on the Singapore Exchange (SGX: Excelpoint).

For more information please visit our website: www.excelpoint.com.sg

About SMART

SMART Modular Technologies, Inc., a leading independent manufacturer of memory and communications products, offers more than 500 standard and custom products to leading OEMs in the computer, industrial, networking and telecommunications industries. The memory product line includes DRAM, SRAM and Flash in various form factors. The communications product line offers modules and other product solutions that address the wireless and wire-line communications needs of SMART's customers. SMART has manufacturing and design facilities as well as sales offices in the U.S., Europe, Asia, and Latin America. More information on SMART can be obtained on the Internet at <http://www.smartm.com>.