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比速科技集團國際有限公司

Bisu Technology Group International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

- (1) CHANGE OF COMPANY NAME;
(2) CHANGE OF STOCK SHORT NAME;
AND
(3) CHANGE OF COMPANY LOGO**

CHANGE OF COMPANY NAME

The Board is pleased to announce that the English name of the Company has been changed from “Excel Development (Holdings) Limited” to “Bisu Technology Group International Limited” and the Chinese name of the Company has been changed from “怡益控股有限公司” to “比速科技集團國際有限公司”.

CHANGE OF STOCK SHORT NAME

The stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “EXCEL DEV” to “BISU TECH” in English and from “怡益控股” to “比速科技” in Chinese, both with effect from 9:00 a.m. on 9 February 2017. The stock code of the Company on the Stock Exchange will remain unchanged as “1372”.

CHANGE OF COMPANY LOGO

The logo of the Company will be changed to  with effect from 9 February 2017.

Reference is made to the announcement of Bisu Technology Group International Limited (formerly known as Excel Development (Holdings) Limited) (the “**Company**”) dated 6 December 2016, the circular of the Company dated 20 December 2016 (the “**Circular**”) and the announcement of the Company relating to the poll results of the extraordinary general meeting (the “**EGM**”) dated 16 January 2017, in relation to, among other things, the proposed Change of Company Name. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the English name of the Company has been changed from “Excel Development (Holdings) Limited” to “Bisu Technology Group International Limited” and the Chinese name of the Company has been changed from “怡益控股有限公司” to “比速科技集團國際有限公司”.

Subsequent to the passing of a special resolution in relation to the Change of Company Name by the Shareholders at the EGM held on 16 January 2017, the Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of Companies in the Cayman Islands regarding the change of the English and Chinese names of the Company to “Bisu Technology Group International Limited” and “比速科技集團國際有限公司” respectively, with effect from 16 January 2017. The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 2 February 2017 confirming the registration of the new English and Chinese names of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

CHANGE OF STOCK SHORT NAME

The stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “EXCEL DEV” to “BISU TECH” in English and from “怡益控股” to “比速科技” in Chinese, both with effect from 9:00 a.m. on 9 February 2017. The stock code of the Company on the Stock Exchange will remain unchanged as “1372”.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders or the Company’s daily business operations and its financial position. All existing share certificates in issue bearing the former name of the Company will continue to be good evidence of legal title to such shares and will continue to be evidence of title and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the exchange of the existing share certificates for new share certificates bearing the new name of the Company. Going forward, new share certificates will be issued under the new name of the Company.

CHANGE OF COMPANY LOGO

The logo of the Company will be changed to  with effect from 9 February 2017.

By order of the Board
Bisutech Technology Group International Limited
Wong Hin Shek
Chairman

Hong Kong, 6 February 2017

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek, Ms. Liu Yan and Mr. Xing Bin; and the independent non-executive Directors are Ms. Chu Yin Yin, Georgiana, Mr. Yip Tai Him and Mr. Chan Kai Wing.