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TPV

TPV TECHNOLOGY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 903)

JOINT VENTURE AGREEMENTS WITH LG DISPLAY CO., LTD.

The Board is pleased to announce that on 9 November 2009, Top Victory Investments Limited, a wholly owned subsidiary of the Company has entered into the Joint Venture Agreements with LGD.

TV JOINT VENTURE

The joint venture company for TV Joint Venture shall be a wholly foreign owned equity joint venture company set up in the PRC and the name of the joint venture company for TV Joint Venture will be L&T Display Technology (Xiamen) Limited (“樂捷顯示科技(廈門)有限公司”).

The total initial investment amount for TV Joint Venture is US\$34 million of which Top Victory Investments Limited will contribute 49% (US\$16.66 million) and LGD will contribute 51% (US\$17.34 million). The scope of the business of the joint venture company is to manufacture and sell LCD Modules and TVs, conduct business related research and development and provide services such as after sales services for LCD Modules and TVs to the customers of the joint venture company.

MONITOR JOINT VENTURE

The joint venture company for Monitor Joint Venture shall be a wholly foreign owned equity joint venture company set up in the PRC and the name of the joint venture company will be L&T Display Technology (Fujian) Limited (“捷星顯示科技(福建)有限公司”).

The total initial investment amount for Monitor Joint Venture is US\$50 million of which Top Victory Investments Limited will contribute 49% (US\$24.5 million) and LGD will contribute 51% (US\$25.5 million). The scope of the business of the joint venture company is to manufacture and sell monitors sets, multi-function monitors sets, all-in-one PCs and public display products, conduct business related research and development and provide services such as after sales services for such products to the customers of the joint venture company.

The Joint Venture Agreements do not constitute notifiable transaction on the part of the Company under the Listing Rules.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

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The capital contribution obligations of the parties under the Joint Venture Agreements are subject to, amongst others, the required approval, if any, from the Korean foreign exchange regulatory authorities for the contributions to be made by LGD and registration of the joint venture companies in the PRC with SAIC and the issuance of business licences to the joint venture companies by the SAIC.

To the best of the Directors' knowledge, having made all reasonable enquiries, LGD and their ultimate beneficial owners is a third party, which is independent of and not connected with the Company, its Directors, chief executive or substantial shareholders or any of its subsidiaries or their respective associates (as defined in the Listing Rules).

The Joint Venture Agreements do not constitute notifiable transaction under Chapter 14 of the Listing Rules.

DEFINITIONS

- “Board” : the board of Directors
- “Cell” : a panel unit which consists of two glass substrates, thin film transistor array and color filter, with liquid crystal filled in between the two glass substrates
- “Company” : TPV Technology Limited, a company incorporated in Bermuda with limited liability, the shares of which are primarily listed on the main board of the Stock Exchange and secondarily listed on the Singapore Stock Exchange
- “Directors” : directors of the Company
- “Joint Venture Agreements” : TV Joint Venture Agreement and Monitor Joint Venture Agreement
- “LCD Modules” : A module unit of Cell, to which the polarizer, drive integrated circuit and source printed circuit board are attached and the backlight unit and mechanism are assembled with or without the timing controller board and/or the inverter circuit board
- “LGD” : LG Display Co., Ltd., a company incorporated in The Republic of Korea with limited liability having its principal place of business at 17th Floor, 20, Yoido-dong, Youngdungpo-gu, Seoul, 150-721, Korea
- “Listing Rules” : The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
- “Monitor Joint Venture” : The joint venture between Top Victory Investments Limited and LGD to manufacture and sell monitors sets, multi-function monitors sets and public display products, conduct business related research and development and provide services such as after sales services for such products to the customers of the joint venture company.
- “Monitor Joint Venture Agreement” : The joint venture agreement dated 9 November 2009 between Top Victory Investments Limited and LGD relating to the Monitor Joint Venture
- “PRC” : The People’s Republic of China
- “SAIC” : State Administration for Industry and Commerce

- “TV” : television sets
- “TV Joint Venture” : The joint venture between Top Victory Investments Limited and LGD to manufacture and sell LCD Modules and TVs, conduct business related research and development and provide services such as after sales services for such products to the customers of the joint venture company.
- “TV Joint Venture Agreement” : The joint venture agreement dated 9 November 22009 between Top Victory Investments Limited and LGD relating to the TV Joint Venture
- “US\$” : the United States dollar, the lawful currency of the U.S.

By Order of the board of the Company
Dr. Hsuan, Jason
Chairman and Chief Executive Officer

Hong Kong, 9 November 2009

As at the date of this announcement, the Board of the Company comprises an executive director, namely Dr. Hsuan, Jason, and nine non-executive directors, namely Mr. Liu Liehong, Mr. Lu Ming, Ms. Wu Qun, Mr. Xu Haihe, Mr. Du Heping, Mr. Tam Man Chi, Mr. Maarten Jan de Vries, Mr. Robert Theodoor Smits and Mr. Chen Yen-Sung, Eddie, and three independent non-executive directors, namely Mr. Chan Boon-Teong, Dr. Ku Chia-Tai and Mr. Wong Chi Keung.