

AUTOMATED ANNOUNCES 2012 ANNUAL RESULTS
REVENUE RISES 8.8% TO HK\$1,673.3 MILLION
NET PROFIT AT HK\$41.2 MILLION

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CONTINUES TO TAP RISING DEMAND IN CLOUD COMPUTING
FOCUSES ON PROVISION OF INNOVATIVE IT SOLUTIONS & QUALITY IT SERVICES

(Hong Kong, 21 March 2013) – **Automated Systems Holdings Limited** (“ASL” or “the Group”) (HKEx stock code: 771), a leading IT services provider in Hong Kong, announced its annual results for the year ended 31 December 2012. During the period under review, the Group’s revenue amounted to HK\$1,673.3 million (2011 revenue: HK\$1,537.3 million), up by 8.8% compared to the same period last year. The Board of Directors recommended the payment of a final dividend of HK5.0 cents per share for the year ended 31 December 2012.

Gross profit margin for the full year of 2012 was 12.1%, higher by 1.0% compared to the corresponding period last year. Profit after income tax in the review year was HK\$41.2 million (2011: HK\$44.8 million). The increase in gross profit margin was mainly due to the increased share of the Group’s service business during the year. In addition, other income was recorded as a result of a supplemental deed entered into during the year to lower the consideration for the acquisition of the entire issued share capital of i-Sprint Innovations Pte. Ltd. (“i-Sprint”) to S\$6.8 million. Portions of the increase in gross profit margin and other income have been offset by the increase in operating costs. Basic earnings per share for the review year was HK13.23 cents (2011: HK14.39 cents).

The Group maintained a healthy balance sheet during the period under review. As at 31 December 2012, the Group’s net cash stood at approximately HK\$116.7 million with a working capital ratio of 1.65:1. For the year ended 31 December 2012, orders newly secured by the Group amounted to approximately HK\$1,826.7 million, up by 1.8% compared with the corresponding period in 2011. As at 31 December 2012, the order book balance was approximately HK\$829.8 million, an increase of HK\$116.1 million compared to last year.

Mr. Henry Hui, Chief Executive Officer of ASL said, “We are pleased to report a stable performance with revenue increased as compared to the same period in 2011. During the year, the Group dedicated efforts into customising various kinds of innovative applications to cater the diverse demand among organisations from both public and commercial sector to improve their cost-effectiveness and enhance business performance. In public sector, the Group continued to make good progress in winning and completing numerous orders in relation to applications and cloud computing to support better public services provided by the government. In the private sector, the Group continued to demonstrate its capabilities and combined its domain knowledge in various industries with the latest technology to address customers’ needs.”

For the year ended 31 December 2012, product sales and service revenue rose 0.6% and 20.5% to HK\$905.0 million and HK\$768.3 million respectively, contributing 54.1 % and 45.9 % to total revenue, comparing to 58.5 % and 41.5% respectively with the corresponding period last year.

For the year ended 31 December 2012, commercial and public sector sales contributed to 46.6% and 53.4% to revenue respectively, compared to 39.9% and 60.1% for the corresponding period of 2011.

In the public sector, the Group was awarded a sizable project for the implementation of an electronic recordkeeping system from a government policy bureau in December 2012, reinforcing the Group's leading position in public sector. In the private sector, the Group completed a turnkey mobile queuing system for Maxim's Caterers Limited's 55 Genki Sushi and Sen-ryo branches in Hong Kong, thus bringing new dining experience for consumers in the marketplace. There recorded a significant growth in the number of clientele across various industries, illustrating the Group's strategy of focusing on the development of a wide spectrum of innovative solutions is on the right track.

The Group spared no efforts in supporting its regional clients in building data centers and adopting related services such as IT infrastructure and managed services. Following the success in the first half in 2012 by extending the managed services coverage from Hong Kong, Macau, and Thailand to mainland China, the Group awarded a new order from a government authority to provide ITIL-compliant office automation and help desk services in September 2012.

During the period, the Group's strategy in capturing regional demand for various solutions yielded encouraging results. In particular, the Group was able to seize the opportunities created from the rising security demand among organisations in public and commercial sector in the region. The Group was successful in integrating its intellectual property (IP)-based product (which is AccessMatrix™, the product from i-Sprint) into other market-ready products together with the Group's services, so as to offer a total solution. Such success included the project to support Bank of China (Hong Kong) Limited to enhance its Internet banking services, and winning a project from a government related organisation for the provision of password control management solution in December 2012. In addition, numerous sizable new orders were gained from certain leading banks, telecom giants, hospitals and public utility organisations in the region. The security business related to Security Operation Center (SOC) which set up in April 2012 also showed satisfactory progress. In December 2012, the Group further garnered an order from a telecommunications giant to provide IT monitoring services, making such services spanned across more industries, from government departments, financial institutions, transportation, to telecommunications sector. To strengthen the competitive edge in security, the Group is in extensive discussion with customers on our bundling services of SOC together with data center services which officially launched in November 2012.

The infrastructure service's performance was also noteworthy. Armed with regional services capabilities, the Group completed a cross-countries infrastructure project for an international apparel company that we won in June 2012. The Group also demonstrated its capabilities in exploring niche infrastructure market by implementing a low latency network infrastructure for a financial institution in Hong Kong.

In the second half of the year, the Group continued its earlier success in promoting IP-based products. Subsequent to customising a system monitoring solution of Mocha Software (Tianjin) Co., Ltd. ("Mocha Software"), a wholly-owned subsidiary of Beijing Teamsun Technology Co., Ltd., for Wonderland Nurseygoods Co. Ltd in Taiwan, the Group gained traction by offering infrastructure for data information management system for a public company focused on optical fiber cable business and assisting it in setting up an optical fiber network for the Taiwan Government in November 2012. In this project, i-Sprint's AccessMatrix™, Mocha Software's system monitoring tools and market-ready products were blended together as a total offering.

In terms of geographical distribution, the Group's business will gradually be divided into a mainland China and Hong Kong segment as well as an overseas segment with the goal of providing tailored services for clients in respective regions and satisfying their different IT demands. Subsequent to the opening of Shanghai office in September 2012, i-Sprint also established i-Sprint (Beijing) Technology Co., Ltd. in Beijing as its mainland China operation headquarters in November 2012 and commenced operations in January 2013 to further gear up the business expansion in mainland China. Therefore, after years of ceaseless effort, the Group is glad to see the services locations expanding across Asia Pacific, and it expects to provide more premium services to our customers in the future.

ASL will continue to devote itself to developing the Hong Kong market riding on its 40-year well-established operation and accumulated technology throughout the years. Regarding the overseas market, the "Cloud Valley" development plan in Taiwan, for instance, will complete the construction of its IaaS, PaaS, and SaaS three-layered cloud computing system between 2012 and 2014, thus establishing the largest hub for the cloud computing industry in Taiwan. Therefore, aside from focusing on its business in Hong Kong, subsidiaries of the Group located in overseas regions, such as Taiwan and Thailand, will also continue to leverage the business foundation and technical reserve of the Group's Hong Kong headquarters to develop their businesses independently in their respective regions, which will further ASL's business expansion in Southeast Asia.

On the other hand, the Group will focus its business into several major areas, such as hardware delivery service, software delivery service and self-owned IP products, and continue to invest respective technological and management resources with the goal of achieving a greater development. At the same time, the Group will continue to work closely with Teamsun on promoting its IP-based products and capitalise on the opportunities to strengthen and create a pool of IP products for the Group by leveraging its domain knowledge in different industries and replicating these successes to other customers with similar needs.

With surging demand for data center in Greater China, the Group sees huge opportunities lie ahead. The Group has continuously enhanced its service capability since last year and will continue to invest more resources to refine its services and to bring substantial value.

The Group will continue to focus on providing a wide spectrum of innovative solutions, including security and business intelligence. Besides, the Group is actively exploring niche solution which can enhance user experience with target customers from hospitality, retail and entertainment in Greater China. By leveraging Hong Kong as a center of excellence and forging stronger regional vendor alliance, the Group is endeavored to promote its solution success to more customers in other regions.

In anticipation of the growing opportunities brought by the cloud computing trend, the Group has not only set a clear market positioning with focus on private cloud, but has also achieved track records. Building on the many accomplishments made in 2012, the Group will further expand this business by investing more resources; for example, using IP developed from existing projects and replicating it for other customers, forging strategic partnership with product suppliers to integrate self-owned and Teamsun's products with market-ready products to provide a common services.

Moreover, the Group will continue to further its human resource integration so as to move up the value chain, optimise process with cost-effective measures for higher operational efficiency, enhance the Group's service quality and forge close ties with regional suppliers. In order to accommodate the future development of the Group, the Group may strengthen its capabilities through mergers and acquisition at the opportune time.

Mr. Hui concluded, "This year marks ASL's 40th anniversary. We strongly believe that with our solid foundations in Hong Kong, we are in a well position to further expand our business within the Asia Pacific region. Looking ahead, cloud computing has not only brought about changes in the business mode of IT industry and its servicing model (for example, payment by demand has enhanced the efficiency, security and cost-effectiveness of IT resources), but also created greater business opportunities, which laid a solid foundation for the Group to reach its next milestone. With different growth initiatives benefitting the Group effectively in progress, the Group remains positive about the prospects of its businesses."

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About Automated Systems Holdings Limited

Automated Systems (HK) Limited was founded in Hong Kong in 1973 and was listed on The Stock Exchange of Hong Kong Limited under the name of Automated Systems Holdings Limited ("The ASL Group" or "the Group") (Stock Code: 771) in November 1997. The ASL Group's ultimate controlling shareholder is Beijing Teamsun Technology Co., Ltd. whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600410). The Group is a member of the Teamsun Group which recorded turnover with over RMB 5.0 billion and has over 5,000 employees. The ASL Group, consisting of Automated Systems (HK) Limited, ELM Computer Technologies Limited, CSA Automated (Macau) Ltd., Taiwan Automated Systems Ltd., Guangzhou Automated Systems Limited, ASL Automated (Thailand) Ltd. and i-Sprint Innovations Pte Ltd., offers professional information technology services to corporate clients worldwide, particularly in the Greater China and Asia Pacific covering Hong Kong, Mainland China, Taiwan, Macau, Thailand, Singapore and Malaysia, etc. After 40 years of success, the ASL Group has established its reputation as a leading information technology services provider in Asia Pacific.

The Group is dedicated to delivering a comprehensive one-stop service including applications and software development, consultancy, systems integration, maintenance support, help desk, outsourcing and training, security assessment service and managed security service (MSS) to corporate customers across all industries. With its strong commitment to quality services, the ASL Group has been winning well-known clients such as government agencies, prestigious universities, telecommunications giants, transportation enterprises, major financial institutions, and leading international corporations.

For more information, please visit our web page at <http://www.asl.com.hk>.

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