Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ASM PACIFIC TECHNOLOGY LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0522)

ANNOUNCEMENT OF UNAUDITED 2009 FIRST QUARTER RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2009

ASM's Performance in Q1 2009

- **Group turnover of US$56 million, a sequential decline of 46.5% over the preceding quarter and a decline of 66.9% over same period last year**
- **Loss of HK$85 million and loss per share of HK$0.22**
- **Equipment turnover of US$38 million, representing a decline of 71.0% over Q1 2008 and 51.3% decline against the preceding three months**
- **Lead frame turnover of US$18 million, representing a decline of 52.6% over Q1 2008 and 32.3% decline against the preceding three months**
- **New order bookings of US$63 million, a significant growth of 80.9% over the preceding quarter and a book-to-bill ratio of 1.12**
- **With zero debt and cash on hand of HK$813 million at the end of March 2009**

The Directors of ASM Pacific Technology Limited are pleased to make the following announcement of unaudited results for the three months ended 31 March 2009:

RESULTS

ASM Pacific Technology Limited and its subsidiaries (the "Group" or "ASM") achieved a turnover amounting to HK$436 million in the three months ended 31 March 2009, representing a decrease of 66.9% as compared with HK$1,318 million for the first quarter of 2008 and a decline of 46.5% against the preceding quarter. The Group's consolidated loss after taxation for the first quarter of 2009 is HK$85 million as compared to a profit of HK$298 million in the corresponding period in 2008 and a profit of HK$32 million in the previous quarter.

FINANCIAL HIGHLIGHTS

		Three months ended 31 March	
		2009	2008
		(Unaudited)	(Unaudited)
		HK$'000	HK$'000
	Notes		
Turnover	1	**435,937**	1,318,030
Cost of sales		**(344,374)**	(755,701)
Gross profit		**91,563**	562,329
Other income		**1,392**	16,982
Selling expenses		**(64,368)**	(107,309)
General and administrative expenses		**(45,041)**	(43,639)
Research and development expenses		**(66,091)**	(83,388)
(Loss) / profit before taxation		**(82,545)**	344,975
Income tax expense		**(2,289)**	(46,991)
(Loss) / profit for the period		**(84,834)**	297,984
(Loss) / earnings per share	2		
- Basic		**HK$(0.22)**	HK$0.76
- Diluted		**HK$(0.22)**	HK$0.76

Notes:

1. Turnover by business segments

	Three months ended 31 March	
	2009	2008
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Turnover		
Equipment	**296,534**	1,024,040
Lead frame	**139,403**	293,990
	435,937	1,318,030

2. **(Loss) / earnings per share**

The calculation of the basic and diluted (loss) / earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

	Three months ended 31 March	
	2009	2008
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
(Loss) / earnings for the purposes of basic and diluted (loss) / earnings per share	**(84,834)**	297,984
	Number of shares (in thousand)	
Weighted average number of shares for the purposes of basic (loss) / earnings per share	**392,357**	390,628
Effect of dilutive potential shares from the Employee Share Incentive Scheme	**214**	101
Weighted average number of shares for the purposes of diluted (loss) / earnings per share	**392,571**	390,729

REVIEW

After a dismal four-month period which started in the fourth quarter of last year, the global semiconductor industry is finally showing signs of stabilizing after the Chinese New Year holiday period. Our new order bookings for the first quarter of 2009 amounted to US$63 million, which represented a significant improvement of 80.9% over the preceding three-month period. Due to the increased bookings, our book-to-bill ratio, representing net bookings over billings, was at 1.12 for the first quarter of 2009. It is higher than the 1.04 achieved in the same period last year as well as considerably higher than the 0.33 achieved for the preceding quarter. As of 31 March 2009, the order backlog amounted to US$59 million, an increase of 12.3% over the preceding three-month period and a decrease of 62.3% as compared to the first quarter of 2008.

This belated improvement may be a sign of pent-up demand. Indeed, we felt that the market was operating at a level which was below self-sustainability throughout the latter part of 2008 as well as in January 2009. The subsequent improvement was likely due to re-stocking of inventory, and probably also resulted from the boost in economic activity due to the stimulus packages which have been implemented in the various markets by governments trying to increase domestic demand.

Despite the significant improvement over the previous quarter, our new order bookings in the first quarter of 2009 were nevertheless 64.3% lower than the corresponding period last year. It is a sign that the industry is not out of recession yet, and that there is still much room for improvement.

Against the backdrop of the low level of order backlog at the beginning of the year and the uncharacteristically slow start to the year, our revenue for the first quarter of 2009 further dropped by 46.5% against the fourth quarter of last year. This represents a reduction of 66.9% from the same period last year. This very low level of sales was insufficient to lift us into profitability despite our aggressive cost reduction effort.

After consistently reporting profits during the Group's history, it is indeed disappointing that we have not been able to avoid incurring a loss during the past quarter due to factors beyond our control. We should nonetheless not lose sight of the fact that we are currently facing a once-in-a-century financial crisis, and that the dent caused to consumer confidence is not something that can be rectified quickly. Our best chance to survive this crisis and to gain competitive advantage from it is to control our liquidity, and to increase our short-term and long-term competitiveness.

In fact our cost reduction drive has been progressing well. We managed to reduce our operating expenses in the first quarter of 2009 by another 25.7% as compared to the last quarter of 2008. Over the past six months, we have achieved our short-term cost reduction target of 30% as compared to the third quarter of 2008.

During the first quarter of 2009, equipment revenue decreased by 71.0% to US$38 million from the same period a year ago and decreased by 51.3% from the preceding quarter. Our lead frames revenue was US$18 million for the first quarter of 2009. This represents a reduction of 32.3% sequentially over the preceding quarter and a decline of 52.6% against the same quarter last year. Lead frame revenue contributed to 32.0% of the Group's turnover. Although both the equipment and lead frame segments faced some decrease, the drop in lead frame revenue was smaller than the fall in equipment revenue due to the more consistent nature of lead frame demand.

We are still seeing higher demand from the IDMs and smaller subcontractors as compared to the world's largest subcontractors. As expected, China is leading the recent market improvement and it remained as ASM's largest market in the first quarter of 2009.

Despite the temporary weakness in the market, we believe that we are still in an enviable position as compared to our peers. Our diverse portfolio of products which are offered to our customers at very competitive prices is unmatched in the industry, and is attributable to the company's successful diversification strategy. Our solid financial and technological foundations which we have cultivated over the years have been the result of our successful creation of a broad customer base through diversification of our products and application markets. They are also due to our efficient cost structure and successful introduction of technologically-advanced new products.

Capital addition during the period amounted to HK$15 million, all of which was funded by this quarter's depreciation of HK$58 million.

PROSPECTS

We expect that the second quarter should be better than the first quarter if the increased momentum in the marketplace that we are now experiencing can be sustained. In fact, if the activity levels which we were experiencing towards the end of the first quarter are maintained during the coming months, we are confident that we would be able to show a positive result and immediately return to profitability in the second quarter. Furthermore, we remain of the belief that the second half of 2009 will be significantly better than the first half, and that ASM will continue to show profitability for the current year.

Nevertheless, it would be too presumptuous to predict a full recovery in the semiconductor industry so soon, as there are still a number of problems in the financial, automobile and other sectors which need to be resolved by the world's richest nations. We have to accept that the recovery in the semiconductor industry will largely be tied to the recovery of the global economy.

After having achieved our short term cost reduction target, we are now shifting our attention to long-term structural cost reduction by achieving structural changes and fine-tuning our cost structure to increase profitability. We are working to streamline our business and manufacturing processes, reducing the costs of our products and our time to market, and increasing automation in our manufacturing. As previously announced, we are also focusing on introducing a new generation of cost-effective equipment. When demand for semiconductor devices for consumer electronic products recovers, we are confident that our gross margins will again rise to the healthy levels which prevailed before the onset of the global slowdown.

With ASM's strong financial resources and dedicated staff, and with its proven track record of surmounting challenges, we expect to ride through the challenges during this downturn and emerge stronger, just as we have done in the past. We firmly believe in taking a long-term business approach to enhance our manufacturing capabilities and market leadership position, notwithstanding short-term market fluctuations. ASM's attention remains focused on leveraging on its R&D strengths to deliver unparalleled value propositions to its customers.

REVIEW OF ACCOUNTS

The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the three months ended 31 March 2009.

BOARD OF DIRECTORS

As at the date of this announcement, the Board comprises Mr. Arthur H. del Prado (Chairman), Mr. Peter Lo Tsan Yin (Vice Chairman), Mr. Lee Wai Kwong, Mr. James Chow Chuen and Mr. Eric Tang Koon Hung as Executive Directors, Mr. Arnold J.M. van der Ven as Non-executive Director and Miss Orasa Livasiri, Mr. Robert Lee Shiu Hung and Mr. John Lok Kam Chong as Independent Non-executive Directors.

On behalf of the Board
Lee Wai Kwong
Director

Hong Kong, 28 April 2009