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Unless the context otherwise requires, terms used herein shall bear the same meanings as defined in the composite document dated 18 March 2010 (the "Composite Document" jointly issued by the Company, CEIEC HK and Mitsui).

FORM OF ACCEPTANCE AND CANCELLATION FOR USE IF YOU WANT TO ACCEPT THE OPTION OFFER

TPV
TPV TECHNOLOGY LIMITED
冠捷科技有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code : 0903)

BLUE FORM OF ACCEPTANCE AND CANCELLATION OF OUTSTANDING OPTIONS

THIS FORM OF ACCEPTANCE AND CANCELLATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of this form of acceptance and cancellation or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

This form of acceptance and cancellation should be read in conjunction with the Composite Document. The provisions of Appendix I to the Composite Document are incorporated into and form part of this form of acceptance and cancellation.

To accept the Option Offer made by CICC on behalf of CEIEC HK and Morgan Stanley on behalf of Mitsui, you should complete and sign this form of acceptance and cancellation and forward this form, together with the relevant document(s) of title of the Option(s) (if any), for not less than the number of Share(s) exercisable pursuant to the Option(s) in respect of which you intend to accept the Option Offer, by ordinary post or by hand to the Company at Suite 1023, Ocean Centre, Harbour City, Kowloon, Hong Kong, marked "TPV Technology Limited – Option Offer" on the envelope, as soon as practicable and in any event so as to reach the Company at the aforesaid address by no later than 4:00 p.m. on 8 April 2010 (or such later time and/or date(s) as the Joint Offerors may determine and announce in accordance with the Takeovers Code). No acknowledgement of receipt of any form of acceptance and cancellation and/or the relevant document(s) of title of the Option(s) will be given.

To: **Company, CICC and Morgan Stanley**

I (name) _____ of (address) _____
_____ ⁽¹⁾ hereby irrevocably accept the Option Offer made by CICC on behalf of CEIEC HK and Morgan Stanley on behalf of Mitsui and agree, for the consideration of HK\$0.00001 in cash per Option to the cancellation of _____ ⁽²⁾ Option(s) granted to me to subscribe for _____ ⁽³⁾ Share(s).

Document(s) of title (if any) relating to such Option(s) is/are enclosed herewith for the Company's cancellation ⁽⁴⁾.

Dated this _____ day of _____, 2010.

Signature of the abovementioned Optionholder of the Company: _____

Notes:

1. Please insert full name and address in **BLOCK CAPITALS**.
2. Please insert the number of Option(s) surrendered for cancellation. If no number is inserted or a number in excess of your registered holding of the Option(s) is inserted on this form of acceptance and cancellation and you have signed this form, you will be deemed to have accepted the Option Offer in respect of your entire holding of Option(s).
3. Please insert the number of Share(s) in respect of which the Option(s) to subscribe is/are surrendered for cancellation.
4. If the number of Option(s) surrendered for cancellation is less than the number of Option(s) held by the Optionholder, the Company will provide a confirmation letter in relation to the balance of the Option(s) to such Optionholder.

* For identification purpose only

Blue Form of Acceptance and Cancellation of Outstanding Options

To: Company, CICC and Morgan Stanley

1. My execution of this form of acceptance and cancellation shall constitute:
 - (a) my acceptance of the Option Offer made by CICC on behalf of CEIEC HK and Morgan Stanley on behalf of Mitsui, as contained in the Composite Document, for the consideration and on and subject to the terms and conditions therein and herein mentioned, in respect of the number of Option(s) specified in this form of acceptance and cancellation or, if no such number is specified or a number in excess of my registered holding of the Option(s) is specified, I shall be deemed to have accepted the Option Offer in respect of my entire holding of Option(s);
 - (b) my undertaking to execute such further documents and to do such acts and things by way of further assurance as may be necessary or desirable to cancel my Option(s) tendered for cancellation under the Option Offer;
 - (c) my irrevocable instruction and authority to CEIEC HK, Mitsui, CICC and/or Morgan Stanley or their respective agent(s) to send a cheque crossed "Not negotiable – account payee only" drawn in my favor for the cash consideration to which I shall have become entitled under the terms of the Option Offer by ordinary post at my own risk to the person and the address stated below or, if no name and address is stated below to me at the registered address shown in the register of Optionholders within 10 days of the later of the Unconditional Date and the receipt of all the relevant documents by the Company to render the acceptance under the Option Offer complete and valid:

(Insert name and address of the person to whom the cheque is to be sent if different from the registered Optionholder.)

Name: (in block capitals) _____
Address: (in block capitals) _____
 - (d) my irrevocable instruction and authority to CEIEC HK, Mitsui, CICC and/or Morgan Stanley or such person or persons as they may direct to complete, amend and execute any document on my behalf and to do any other act that may be necessary or expedient for the purposes of cancelling the Option(s) tendered for cancellation under the Option Offer; and
 - (e) my agreement to ratify each and every act or thing which may be done or effected by CEIEC HK, Mitsui, CICC and/or Morgan Stanley or their respective agents or such person or persons as it/they may direct on the exercise of any of the authorities contained herein.
2. In the event that my acceptance is not valid, or is treated as invalid, in accordance with the terms of the Option Offer, all instructions, authorizations and undertakings contained in paragraph 1 above shall cease and in which event, I authorize and request you or any one of you to return my document(s) of title (if any) for Option(s), together with this form of acceptance and cancellation duly cancelled, by ordinary post at my own risk to the person and address stated in 1(c) above or if no name and address is stated, to me at the registered address shown in the register of Optionholders.
3. I enclose the relevant document(s) of title (if any) for Option(s) for the whole or part of my holding of outstanding Option(s) which is/are to be held by you on the terms and conditions of the Option Offer. I understand that no acknowledgement of receipt of any form(s) of acceptance and cancellation and document(s) of title (if any) for Option(s) will be given.
4. I warrant to you that I have satisfied the laws of the jurisdiction of which I am a citizen or resident or national in connection with my acceptance of the Option Offer, including the obtaining of any governmental, exchange control or other consents and any registration or filing which may be required in compliance with all necessary formalities or regulatory or legal requirements.
5. I warrant to you that I shall be fully responsible for payment of any transfer or other taxes or duties payable in respect of the jurisdiction where my address is located as set out in the records of the Company in connection with my acceptance of the Option Offer.
6. I warrant to you that I am permitted under all applicable laws to receive and accept the Option Offer, and that such acceptance is valid and binding in accordance with all applicable laws.