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Dear Shareholder,

The Review of 2008-2009

Our annual general meeting is taking place on Tuesday 26/05/09, I would like to take the occasion to give you an update on the business.

Firstly, our business relationship with Suntech-Power is starting to bear fruit.

In the months from January to April 2009, we sold our first four container loads of photovoltaic (PV) products to Australian distributors, we are now starting to receive repeat orders.

Over the past months, we have been actively marketing to local councils, building owners, consultants and architects the benefits of Suntech's new range of Building-Integrated Photovoltaic (BIPV) products that are due to be launched in Australia in Q3 of 2009; as the name suggests these products combine structural glass facades with built-in photovoltaic cells which will be used for both horizontal and vertical applications (building envelop). BIPV allows architects and designers to embed photovoltaic generation directly in the external fabric of building.

AFT's subsidiary, Artemis Building Systems limited, is the national distributor of this product range and has been busy selecting partners and distribution channels across Australia. Suntech reports that BIPV is enjoying strong success in overseas markets and the interest that we have been receiving in Australia suggests that this application will also be successful in the local market.

Consumer and business interest in PV and BIPV products continues to grow, stimulated in part by the enacted State and Federal Governments. AFT is currently hiring additional sales and technical staff in response.

In accordance with our stated business plan, AFT continues to seek additional innovative, energy efficient building products for distribution in the Australian market.

The outlook for the sector is positive, and AFT is beginning to rebuild revenues and its balance sheets. In light of the current economic situation, increasing sales and controlling costs remains at the forefront of my mind, I am therefore pleased to announce that the entire management team and board have agreed to a temporary 50% cut in salaries and directors fees to assist the company as we progress back to profitability.

I would like to ask all shareholders for their support and assistance as we work together to transform the fortunes of the Company.

Yours Sincerely,

Stone Wang
Chairman and CEO
AFT Corporation Ltd.