

LOTUS PACIFIC INC
Form 8-K
February 10, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of earliest event reported: **November 3, 2002**

LOTUS PACIFIC, INC.

(Exact name of Registrant as specified in its charter)

| | | |
|---|--|---|
| Delaware (State or other jurisdiction of incorporation) | 000-24999 (Commission File Number) | 52-1947160 (IRS Employer Identification No.) |
| 18200 Von Karman Avenue, Suite 730, Irvine, CA (Address of Principal executive offices) | | 92612 (Zip Code) |
| Registrant's telephone number, including area code: (949) 475-1880 | | |

Item 5. Other Events.

Appointment of New Chief Financial Officer

Effective as of November 3, 2002, the Board of Directors formally appointed Ms. Yimin Foo as the Company's Chief Financial Officer. Ms. Foo, 37, has been a consultant to the Company since September 2001. Prior to joining Lotus Pacific, Ms. Foo was a co-founder of Global Villager, Inc., an Internet start-up company and later joined Startec Global Communications as a director in its Internet services division after it acquired the start-up venture. From 1993 to 1999, Ms. Foo was with KPMG LLP, advising multinational clients for KPMG's corporate finance advisory, financial services consulting and economic consulting services groups, from the New York and Washington D.C. offices. Prior to joining KPMG, Ms. Foo was a research analyst with the U.S. Securities and Exchange Commission's Office of Economic Analysis in Washington D.C.

Acquisition of Beijing Youbang Online Electronics Technology Co.

On January 18, 2003, the Company entered into a formal agreement with Beijing Youbang Online Electronics Technology Co., Ltd. ("Youbang"), TCL Computer Technology Co., Ltd. ("TCL Computer") and all the equity holders of Youbang, pursuant to which the Company will acquire a 50% interest in a new joint venture which will own substantially all of Youbang's operations.

SIGNATURES