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MosChip Purchases TruVNS™ Products and Technology

SANTA CLARA, Calif. – May 14, 2008 – MosChip Semiconductor Technology Ltd., a leading provider of high performance connectivity solutions for consumer, industrial and computing applications, today announced the acquisition of an exclusive license to TruVNS™ Technology from Alliacense, the licensing division of The TPL Group. TruVNS products and technology are currently used in a range of digital products, including high-end video cameras and camcorders.

“TruVNS Technology will serve as the foundation for MosChip’s new Audio / Video Content Processor family,” said Bhanu Nanduri, Chief Operating Officer of MosChip Semiconductor. “With our network appliance processor and next generation connectivity solutions in place, TruVNS enables us to target several additional verticals in the consumer entertainment space.”

MosChip received exclusive rights to TPL’s iND60C32A AV Content Manager, a System-on-a-Chip (SoC) product which provides control and security for up to eight concurrent high speed data channels, including plug-n-play network connections for attached peripheral devices via standard 1394-compliant interfaces.

Target applications for TruVNS-based products include digital video HDD recorders, digital camcorders (with Flash or HDD), digital still cameras with video capture, HDTV with built in recorders, set-top boxes, personal computers, and HD video surveillance equipment.

“In addition to products and technologies, we are adding an excellent core technical team led by Mr. Mel Gable,” said Dayakar Reddy, Managing Director of MosChip Semiconductor Technology, India. “Mel’s broad executive and technical experience is a huge asset. We will invest to grow this team in California while leveraging our large engineering team in India to bring out innovative consumer entertainment products.”

“I am delighted to be a part of a growing MosChip family,” said Mel Gable, President of TPL’s former product division. “The combination of complementary products and strong engineering teams will provide a complete offering for the multiple consumer verticals including Consumer Electronics, Professional A/V Equipment, Cable and Satellite Set-Top Box, and Media PCs.

“The TruVNS SoC solution has achieved widespread adoption, and further commercialization through our relationship with MosChip will insure TruVNS retains its leadership position”, said Nicholas Antonopoulos, Senior VP of Business Development for The TPL Group. “We are proud that TruVNS Technology will play a critical role in enabling the innovative products that MosChip brings to market.”

About MosChip

MosChip Semiconductor Technology Limited, a fabless semiconductor company, was founded in 1999 with headquarters in Hyderabad, Andhra Pradesh, India. The Company’s design center is in Hyderabad. The sales activity is handled by its wholly owned subsidiary, viz., MosChip Semiconductor Technology, USA. The company has several products in the PCI, USB and Internet Security Space. For more information about MosChip, please visit www.moschip.com.

About TruVNS Technology

The proprietary TruVNS Technology was developed and productized by Intellasys, a division of The TPL Group. TruVNS Technology enables industry-standard bulk encryption for 1394-compliant connectivity

and storage management solutions. The technology was developed originally for NTSC and PAL formats, with more recent extensions to support HD video recording and playback, as well as power sensitive HD camcorder devices.

About The TPL Group

Founded in 1988, Technology Properties Limited (“TPL”) has evolved as a coalition of technology-based enterprises dedicated to the development, management and commercialization of Intellectual Property (IP) assets including the design, manufacture and sales of proprietary products based on those IP assets. Among the advanced products that TPL brings to market are multi-core microprocessors, memory management and control devices, and system-on-chip solutions for distributed digital media processing applications. For more information, visit www.tplgroup.net.

SAFE HARBOR: This release comprises certain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those mentioned in such forward-looking statements. The risks and uncertainties including but not limited to, those risks and uncertainties, viz, our ability to compete in highly competitive semiconductor industry, ability to define, develop and sell new products, dependency on subcontractors for the supply and quality of silicon wafers, dependency on international markets considering the cyclical nature of the semiconductor industry and our ability to attract and retain technical manpower. MosChip may from time to time make additional forward looking statements in any manner and does not undertake to update any of these forward looking statements that may be made from time to time by or on behalf of the company.

Note: references to corporate, product or other names may be trademarks or registered trademarks of their respective owners.

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