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**PSi TECHNOLOGIES CONFERRED TOP EXPORT PERFORMER
BRONZE AWARD FROM THE PHILIPPINES**

MANILA, PHILIPPINES & SANTA CLARA, CALIF. - December 2, 2002 –
PSi Technologies Holdings, Inc. (NASDAQ: PSIT) a leading independent provider of assembly and test services for the power semiconductor market, today announced that it was conferred the Top Export Performer Bronze Award by the Philippine Export Development Council. The citation was instituted not only to accord distinction to Filipino and Philippine-based exporters who have earned the top export revenues among their sectors, but more so, to serve as a testimony to the continuing partnership of the government and private sector towards the attainment of economic and development goals.

The award was presented by Gloria Macapagal Arroyo, President of the Republic of the Philippines and Manuel Roxas II, concurrently Secretary of the Philippine Department of Trade & Industry and Chair of the Export Development Council, on November 29, 2002 in Malacañang Palace, the Philippines.

“Your accomplishment, I would say, is the triumph of Filipino expertise in management, design and production,” said Philippine President Gloria Macapagal Arroyo in her speech to the awardees. “Your expertise is the reason why our designs and products are in such demand abroad.”

“We are honored to receive this recognition from the Philippine Export Development Council,” said Arthur Young, Jr., PSi Technologies’ Chairman and CEO. “This award acknowledges the collective efforts of our employees, and signifies the company’s commitment to be a contributor to Philippine economic growth and development.”

About PSi Technologies

PSi Technologies is a focused independent semiconductor assembly and test service provider to the power semiconductor market. The Company provides comprehensive package design, assembly and test services for power semiconductors used in telecommunications and networking systems, computers and computer peripherals,

consumer electronics, electronic office equipment, automotive systems and industrial products. Our customers include most of the major power semiconductor manufacturers in the world such as Fairchild Semiconductor, Infineon Technologies, On Semiconductor, Philips Semiconductor, ST Microelectronics, and Texas Instruments.

For more information, visit the Company's web site at www.psitechnologies.com.

About the Philippine Export Development Council

The Philippine Export Development Council (EDC) was created through RA 7844, otherwise known as Export Development Act of 1994 to strengthen and institutionalize the national export policy framework. The EDC oversees the implementation of the Philippine Export Development Plan (PEDP) and coordinates the formulation and implementation of policy reforms to support the plan.

The council is composed of members from the government and private sectors, Chaired by the Secretary of the Dept. of Trade and Industry. The members comes from the following agencies and sectors:

- Director-General of National Economic and Development Authority
- Secretary of the Dept. of Finance
- Governor of Central Bank of the Philippines (BSP)
- Secretary of the Dept. of Science and Technology
- Secretary of the Dept. of Agriculture
- Secretary of the Dept. of Foreign Affairs
- Secretary of the Dept. of Labor and Employment
- Nine (9) representatives from the Private Sector

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Factors that might cause a difference include, but are not limited to, those relating to the pace of development and market acceptance of PSi's products and the power semiconductor market generally, commercialization and technological delays or difficulties, the impact of competitive products and technologies, competitive pricing pressures, manufacturing risks, the possibility of our products infringing patents and other intellectual property of third parties, product defects, costs of product development and manufacturing and government regulation. PSi will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect PSi's financial results is included in the documents PSi files from time to time with the Securities and Exchange Commission.

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