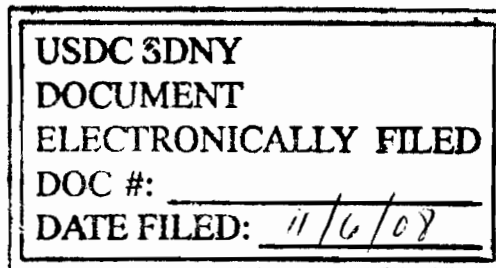


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*Lead Counsel for the Classes*

**UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

WEST END CAPITAL MANAGEMENT,  
LLC Individually And On Behalf of All Others  
Similarly Situated,

Plaintiff,

vs.

SEO KYU LEE, MOON SUNG KIM,  
DONGWOO CHUN, SANG SOO LEE,  
CHOONG-KI KIM, HA JIN JHUN, TAEK JIN  
NAM, OU SEB LEE, JEFFERIES &  
COMPANY, INC., WR HAMBRECHT + CO.,  
LLC, AND PIXELPLUS COMPANY LTD.,

Defendants.

Civil Action. No. 06-CV-02951 (TPG)  
(Consolidated)

**ORDER PRELIMINARILY  
APPROVING SETTLEMENT  
AND PROVIDING FOR  
NOTICE**

**EXHIBIT A**

WHEREAS, a class action is pending before the Court entitled *West End Capital Management, LLC v. Lee, et al.*, 06-CV-02951 (TPG) (the “Litigation”);

WHEREAS, the Court has received the Stipulation of Settlement dated as of November 3, 2008 (the “Stipulation”), which has been entered into by Lead Plaintiff and Defendants, and the Court has reviewed the Stipulation and attached Exhibits;

WHEREAS, the parties having made application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the settlement of this Litigation in accordance with the Stipulation, which together with the Exhibits annexed thereto sets forth the terms and conditions for a proposed settlement of the Litigation and for dismissal of the Litigation with prejudice upon the terms and conditions set forth therein, and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

WHEREAS, all defined terms contained herein shall have the same meanings as set forth in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court hereby conditionally certifies the Settlement Classes, as provided in the Stipulation of Settlement and subject to final approval of the settlement.

2. The Court does hereby preliminarily approve the Stipulation and the settlement set forth therein, subject to further consideration at the Settlement Hearing described below.

3. A hearing (the “Settlement Hearing”) shall be held before this Court on March 19, 2009, 4:30 p.m., at the United States Courthouse, 500 Pearl Street, Courtroom 26B, New York, NY 10007, to determine whether the proposed settlement of the Litigation on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Class and should be approved by the Court; whether a Judgment as provided in the Stipulation should be entered herein; whether the proposed Plan of Allocation should be approved; and to determine the amount of fees and expenses that

should be awarded to Lead Counsel. The Court may adjourn the Settlement Hearing without further notice to Members of the Exchange Act Class and the Securities Act Class.

4. The Court approves, as to form and content, the Notice of Settlement to Federal and/or State Officials annexed as Exhibit C to the Stipulation, and finds that such notification(s) fully apprises the appropriate officials of the proposed settlement, and fully complies with the applicable requirements of the Class Action Fairness Act (“CAFA”), 28 U.S.C. §§ 1711 *et seq.*

5. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), the Proof of Claim and Release form (the “Proof of Claim”), and Summary Notice for publication annexed as Exhibits A-1, A-2 and A-3 hereto, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶4-5 of this Order meet the requirements of Federal Rule of Civil Procedure 23 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

6. Pursuant to Rule 53(c) of the Federal Rules of Civil Procedure, the Court appoints Complete Claims Solutions, LLC (“Claims Administrator”) to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

(a) Not later than November 21, 2008 (the “Notice Date”), Lead Counsel shall cause a copy of the Notice and the Proof of Claim, substantially in the forms annexed as Exhibits A-1 and A-2 hereto, to be mailed by first class mail to all Class Members who can be identified with reasonable effort;

(b) Not later than December 1, 2008, Lead Counsel shall cause the Summary Notice to be published once in *Investor’s Business Daily*;

(c) Not later than 10 days following the entry of this Order, Defendants shall cause the Notice of Settlement to Federal and/or State Officials, along with the accompanying materials referenced therein, to be served upon the appropriate State official of each State in which a Class Member resides and the Attorney General of the United States. For purposes of compliance with CAFA, the Claims Administrator shall be permitted to compile all of the relevant documents into a single compact disc for delivery to the Federal and/or State Officials; and the execution of the Notice of Settlement to Federal and/or State Officials by Defendants' counsel shall be deemed notice by each and every one of the Defendants. Neither the Defendants nor the Claims Administrator shall have any duty to supplement this CAFA notice.

(d) At least seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall cause to be served on Defendants' counsel and filed with the Court proof, by affidavit or declaration, of such mailing and publishing.

7. Nominees who purchased Pixelplus publicly-traded American Depository Shares ("ADS") between December 21, 2005 and April 11, 2006, inclusive, shall send the Notice and the Proof of Claim to all beneficial owners of such Pixelplus common stock within ten (10) days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and the Proof of Claim to such beneficial owners. Lead Counsel shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners who are Members of the Exchange Act Class and the Securities Act Class out of the Class Notice and Administration Fund, which expenses would not have been incurred except for the sending of such notice, subject to further order of this Court with respect to any dispute concerning such compensation.

8. All Members of the Exchange Act Class and the Securities Act Class shall be bound by all determinations and judgments in the Litigation concerning the settlement, whether favorable or unfavorable to the Exchange Act Class and the Securities Act Class.

9. Members of the Exchange Act Class and the Securities Act Class who wish to participate in the settlement shall complete and submit Proof of Claim forms in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proof of Claim forms must be postmarked by March 23, 2009. Any Member of the Exchange Act Class and the Securities Act Class who does not timely submit a Proof of Claim within the time provided for shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court.

10. Any Person who desires to request exclusion from the Exchange Act Class and the Securities Act Class shall do so within the time set forth and in the manner described in the Notice. All Persons who submit valid and timely requests for exclusion in the manner set forth in the Notice shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment entered in the Litigation.

11. Any Member of the Exchange Act Class and the Securities Act Class may enter an appearance in the Litigation, at their own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

12. Any Member of the Exchange Act Class and the Securities Act Class may appear and show cause, if he, she or it has any reason, why the proposed settlement of the Litigation should or should not be approved as fair, reasonable and adequate, why a judgment should or should not be entered thereon, why the Plan of Allocation should or should not be approved, or why attorneys' fees and expenses should or should not be awarded to Lead Counsel; provided, however, that no Member of the Exchange Act Class and the Securities Act Class or any other Person shall be heard or entitled to contest the

approval of the terms and conditions of the proposed settlement, or, if approved, the Judgment to be entered thereon approving the same, or the order approving the Plan of Allocation, or the attorneys' fees and expenses to be awarded to Lead Counsel, unless that Person has delivered by first class mail written objections and copies of any papers and briefs such that they are received on or before March 05, 2009, by: Lewis Kahn, Kahn Gauthier Swick, LLC, 650 Poydras Street, Suite 2150, New Orleans, LA 70130; Peter Stone, Paul, Hastings, Janofsky & Walker LLP, Five Palo Alto Square, Sixth Floor, Palo Alto, CA, 94306; and Jonathan I. Blackman, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 10006, and filed these objections, papers and briefs with the Clerk of the United States District Court for the Southern District of New York, on or before March 05, 2009. Any Member of the Exchange Act Class and the Securities Act Class who does not make his, her or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed settlement as set forth in the Stipulation, to the Plan of Allocation, or to the award of attorneys' fees and expenses to Lead Counsel, unless otherwise ordered by the Court.

13. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

14. All papers in support of the settlement, the Plan of Allocation, and the application by Lead Counsel for attorneys' fees or reimbursement of expenses shall be filed and served seven (7) calendar days before the Settlement Hearing.

15. Neither Defendants nor their Related Parties shall have any responsibility for or liability with respect to the Plan of Allocation or any application for attorneys' fees or reimbursement of expenses submitted by Lead Counsel, and such matters will be considered separately from the fairness, reasonableness and adequacy of the settlement.

16. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees or reimbursement of expenses shall be approved.

17. All reasonable expenses incurred in identifying and notifying Members of the Exchange Act Class and the Securities Act Class, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the settlement is not approved by the Court, or otherwise fails to become effective, neither the Lead Plaintiff nor Lead Counsel shall have any obligation to repay any amounts actually and properly disbursed from the Class Notice and Administration Fund.

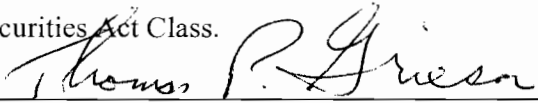
18. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants or their Related Parties of the truth of any of the allegations in the Litigation, or of any liability, fault, or wrongdoing of any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that Lead Plaintiff or any Members of the Exchange Act Class and the Securities Act Class have suffered any damages, harm, or loss.

19. In the event that the settlement does not become effective in accordance with the terms of the Stipulation or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to Defendants, then this Order shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

20. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the Members of the Exchange Act Class and the Securities Act Class, and retains jurisdiction to consider all further applications arising out of or connected with the proposed settlement. The Court may approve the settlement, with

such modifications as may be agreed to by the Parties, if appropriate, without further notice to the Exchange Act Class and the Securities Act Class.

DATED: November 6, 2008

  
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THE HONORABLE THOMAS GRIESA  
UNITED STATES DISTRICT JUDGE