



西安海天天线科技股份有限公司
XI'AN HAITIAN ANTENNA TECHNOLOGIES CO., LTD.*

(A joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8227)

**THIRD QUARTERLY RESULT ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2007**

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which these companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website "www.hkgem.com" in order to obtain up-to-date information on the GEM-listed issuers.

The Stock Exchange takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the board of directors (the "Directors") of Xi'an Haitian Antenna Technologies Co., Ltd. (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the requirements of the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on the bases and assumptions that are fair and reasonable.*

* for identification purpose only

HIGHLIGHTS

- During the nine months ended 30 September 2007, the Group recorded an unaudited net loss of approximately RMB8.5 million, representing a decrease by RMB17.9 million or 67.8% when compared to the net loss of approximately RMB26.4 million for the corresponding period in the year 2006.
- The Board does not recommend the payment of a dividend for the three months ended 30 September 2007 (2006: nil).

CONSOLIDATED RESULT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2007

The board of directors of the Company (the "Board") hereby submits the unaudited operating results of the Company and its subsidiaries (collectively, the "Group") for the three months and nine months ended 30 September 2007, together with the unaudited comparative figures for the corresponding period in the year 2006 as follows:

Unaudited Consolidated Income Statement

	Notes	(Unaudited) For the three months ended 30 September		(Unaudited) For the nine months ended 30 September	
		2007 RMB'000	2006 RMB'000	2007 RMB'000	2006 RMB'000
Turnover	3	32,690	34,486	101,423	101,940
Cost of sales		(17,529)	(26,482)	(65,527)	(75,564)
Gross profit		15,161	8,004	35,896	26,376
Other operating income		1,045	393	2,380	808
Distribution costs		(3,991)	(5,882)	(12,043)	(20,326)
Administrative expenses		(6,033)	(6,298)	(18,346)	(21,266)
Other operating expenses		(5,082)	(3,357)	(13,713)	(11,172)
Profit(loss) from operations		1,100	(7,140)	(5,826)	(25,580)
Finance costs		(2,066)	(2,162)	(6,316)	(4,807)
Loss before taxation		(966)	(9,302)	(12,142)	(30,387)
Income tax credit	4	–	–	256	525
Net loss for the period		(966)	(9,302)	(11,886)	(29,862)
Attributable to:					
Equity holders of the Company		408	(7,591)	(8,455)	(26,444)
Minority interests		(1,374)	(1,711)	(3,431)	(3,418)
		(966)	(9,302)	(11,886)	(29,862)
Dividend	5	–	–	–	–
Basic earnings(loss) per share (in RMB cents)	6	0.1	(1.2)	(1.3)	(4.1)

Notes to the Unaudited Consolidated Financial Results

For the nine months ended 30 September 2007

1. BASIS OF PREPARATION

The Company is a foreign investment joint stock limited company and its overseas listed foreign shares were listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Company and its subsidiaries (the "Group") are principally engaged in research and development, manufacture and sale of base station antenna and related products.

This unaudited consolidated financial information has been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Group's books and records are maintained in Renminbi ("RMB"), the currency in which the majority of the Group's transactions is denominated.

2. ACCOUNTING POLICIES

The accounting policies and methods of computation used in the preparation of this condensed consolidated financial information are consistent with those used in the Group's annual financial statements for the year ended 31 December 2006.

3. TURNOVER

Turnover represents the amounts received and receivable for goods sold to outside customers exclusive of value added taxes, less returns and allowances, and income received and receivable from provision of services.

Turnover breakdown by nature of revenue:

	(Unaudited) For the three months ended 30 September		(Unaudited) For the nine months ended 30 September	
	2007	2006	2007	2006
	RMB'000	RMB'000	RMB'000	RMB'000
Sales of goods	31,298	33,141	98,341	96,250
Service income	1,392	1,345	3,082	5,690
	32,690	34,486	101,423	101,940

3. **TURNOVER** (continued)

Turnover breakdown by geographical locations:

	(Unaudited) For the three months ended 30 September		(Unaudited) For the nine months ended 30 September	
	2007	2006	2007	2006
	RMB'000	RMB'000	RMB'000	RMB'000
The People's Republic of China (the "PRC")	9,140	23,921	40,241	75,660
Overseas	23,550	10,565	61,182	26,280
	32,690	34,486	101,423	101,940

4. **INCOME TAX CREDIT**

Currently, the Company and certain of its subsidiaries established in mainland China are recognised by the Xi'an Municipal Bureau of Science and Technology as a high technology enterprise located in the Xi'an National High-tech Industrial Development Zone. In accordance with the applicable enterprise income tax of mainland China, they are subject to mainland China enterprise income tax ("EIT") at rates ranged from 15% to 33%. The Company was exempted from EIT for two years starting from 2005 and is entitled to a 50% reduction, which is 7.5%, on the EIT for the following three years (i.e. commencing from 1 January 2007) in accordance with Article 8 of Income Tax Law of the People's Republic of China for Enterprises with Foreign Investment and Foreign Enterprises.

The amount represents over provision for EIT of the Company on the estimated assessable profit for the year 2006.

5. **DIVIDEND**

The Board does not recommend the payment of a dividend for the three months ended 30 September 2007 (2006: nil).

6. **BASIC EARNINGS(LOSS) PER SHARE**

The calculation of the basic earnings(loss) per share is based on the unaudited net profit for the three months and unaudited net loss for the nine months ended 30 September 2007 of approximately RMB408,000 and RMB(8,455,000) respectively (unaudited net loss for the three months and nine months ended 30 September 2006: approximately RMB(7,591,000) and RMB(26,444,000) respectively) divided by the number of 647,058,824 shares in issue (2006: 647,058,824 shares).

No diluted earnings (loss) per share have been presented because there is no potential ordinary share outstanding during either period.

7. RESERVES

	Share capital <i>RMB'000</i> (unaudited)	Share premium <i>RMB'000</i> (unaudited)	Statutory surplus reserve <i>RMB'000</i> (unaudited)	Statutory public welfare fund <i>RMB'000</i> (unaudited)	Retained profits <i>RMB'000</i> (unaudited)	Total <i>RMB'000</i> (unaudited)	Minority interests <i>RMB'000</i> (unaudited)	Total <i>RMB'000</i> (unaudited)
At 1 January 2006	64,706	71,229	10,213	5,529	86,785	238,462	130	238,592
Minority interests	-	-	-	-	-	-	28,000	28,000
Net loss for the period	-	-	-	-	(26,444)	(26,444)	(3,418)	(29,862)
At 30 September 2006	64,706	71,229	10,213	5,529	60,341	212,018	24,712	236,730
At 1 January 2007	64,706	71,229	10,624	5,529	18,265	170,353	40,604	210,957
Net loss for the period	-	-	-	-	(8,455)	(8,455)	(3,431)	(11,886)
At 30 September 2007	64,706	71,229	10,624	5,529	9,810	161,898	37,173	199,071

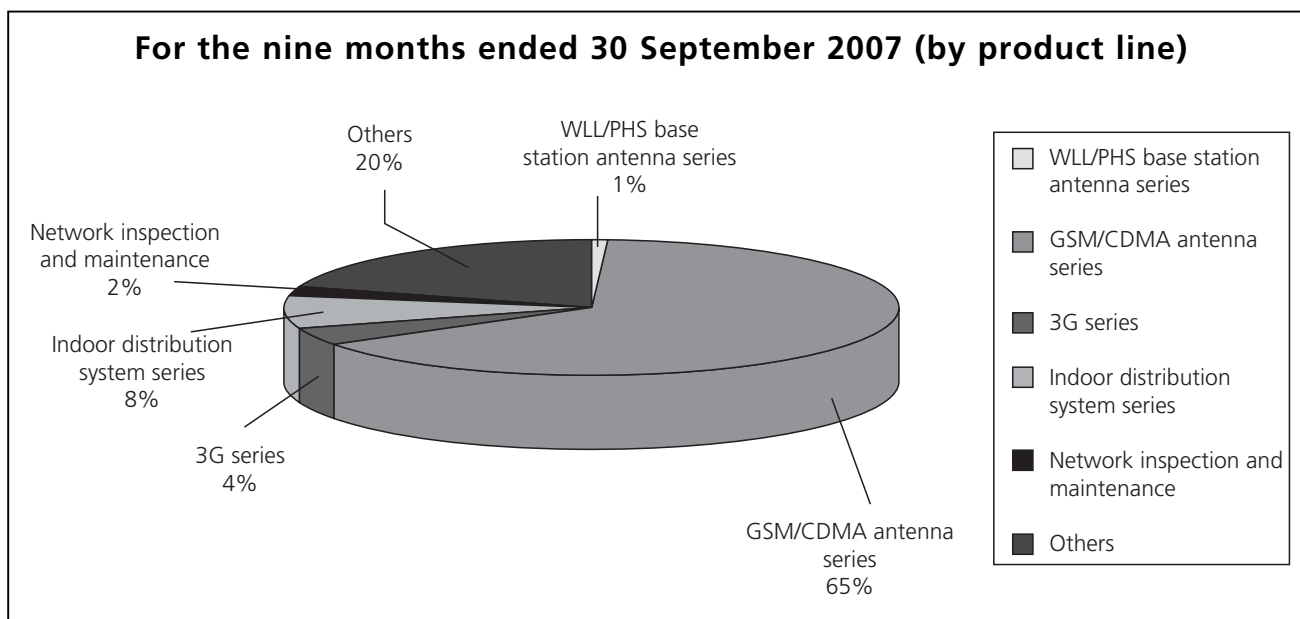
MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

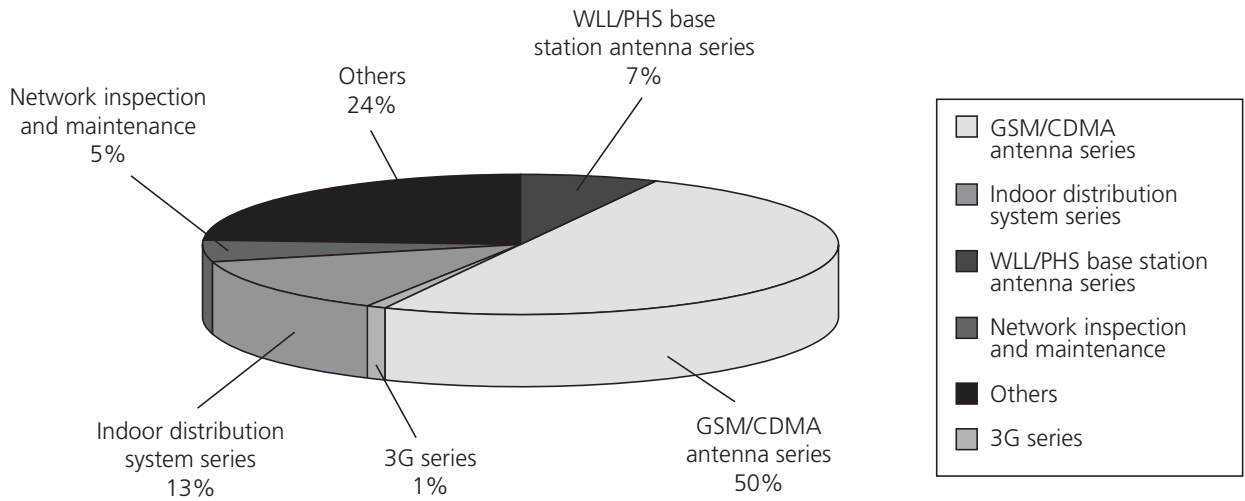
For the nine months ended 30 September 2007, unaudited turnover of the Group was approximately RMB101.4 million, representing a slight decrease of approximately 0.5% over that of the corresponding period in the year 2006.

Percentage of total sales of GSM/CDMA antenna series product increased to approximately 65.0% for the nine months ended 30 September 2007 from approximately 50.0% for the corresponding period in the year 2006. The product line of GSM/CDMA antenna series product remained as the major revenue contributor of the Group. In order to cope with the development of the global communications market, our Company had realigned the market strategies on a timely basis by developing domestic sales of TD intelligent antenna (TD智能天綫), shifting the focus of GSM/CDMA antenna to overseas sales and actively exploring the export sales to developing countries. Revenue from export sales grew by approximately RMB34.9 million for the nine months ended 30 September 2007, representing 132.8% increase when compared to the corresponding period in 2006, and roughly compensated decrease in domestic sales. The strong growth in sales to overseas markets demonstrated the effectiveness of the Group's international expansion strategy and the increasing brand recognition in the global market.

Composite of sales by product lines for the nine months ended 30 September 2007, together with the comparative figures for the corresponding period in the year 2006, are provided as follows:

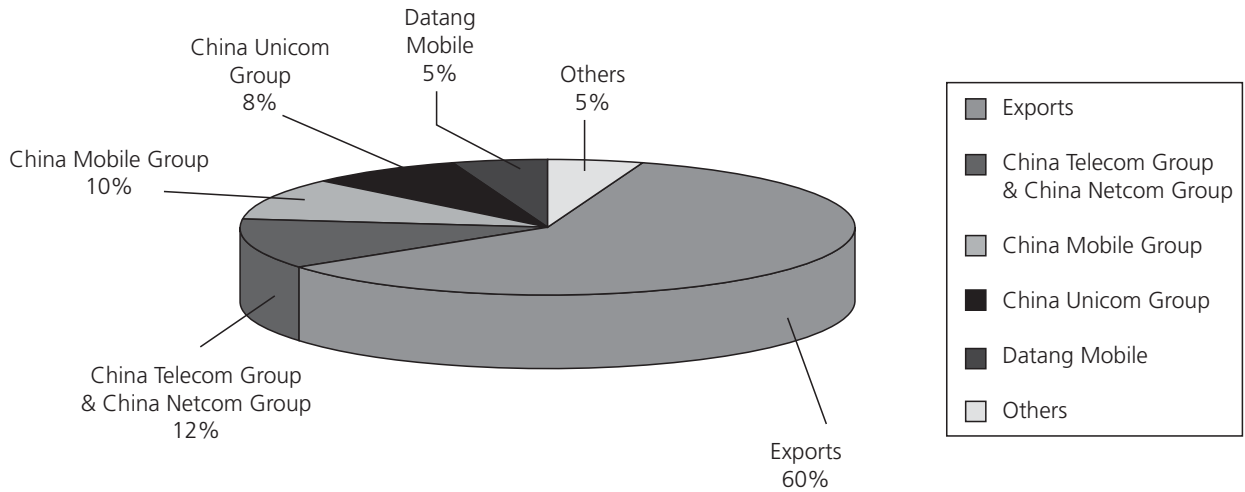


For the nine months ended 30 September 2006 (by product line)

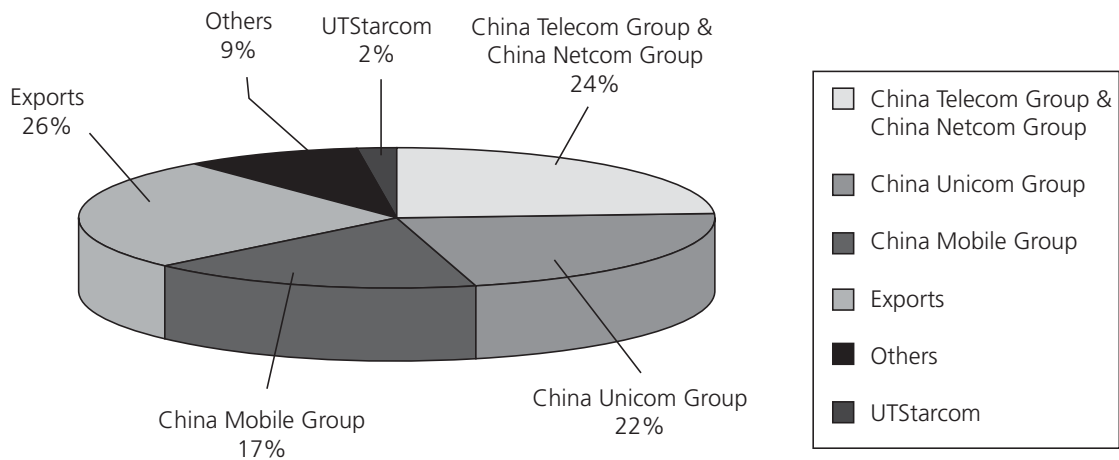


Composite of turnover by major customers for the nine months ended 30 September 2007, together with the comparative figures for the corresponding period in the year 2006, is provided as follows:

For the nine months ended 30 September 2007 (by major customers)



For the nine months ended 30 September 2006 (by major customers)



Legend:

UTStarcom: UT 斯達康通訊有限公司 (UTStarcom Telecom Co., Ltd.) (“UTStarcom”)

China Telecom Group & China Netcom Group: 中國電信集團公司 (China Telecommunications Corporation) and its subsidiaries and branch companies (collectively “China Telecom Group”) and 中國網絡通信有限公司 (China Netcom Corporation Limited) and its subsidiaries and branch companies (collectively “China Netcom Group”)

China Unicom Group: 中國聯合通信有限公司 (China United Telecommunications Corporation) and its subsidiaries and branch companies (collectively “China Unicom Group”)

China Mobile Group: 中國移動通信集團公司 (China Mobile Communications Corporation) and its subsidiaries and branch companies (collectively “China Mobile Group”)

Datang Mobile: 大唐移動通訊設備有限公司 (Datang Mobile Communications Equipment Company Limited (“Datang Mobile”)

Gross Profit

During the nine months ended 30 September 2007, unaudited gross profit amounted to approximately RMB35.9 million and gross profit margin was approximately 35.4%, represented a marked improvement when compared to the gross profit margin of 25.9% for the corresponding period in the year 2006. The successful invention of “low cost, broadband-based antennas feeder units (天饋單元) suitable for antenna in mobile communications base station” by the Company had not only improved the product structure and technique, but also substantially reduced the production cost of product units. The increasing profit margin reflected the continuous effort of the Group in developing high profit margin products.

Operating Costs and Expenses

Administrative expenses decreased by RMB3.0 million or 14.1%, amounting to approximately RMB18.3 million comparing with the corresponding period in the year 2006. Distribution costs for the nine months ended 30 September 2007 amounted to approximately RMB12.0 million, representing a decrease of approximately RMB8.3 million or approximately 40.9% comparing with the corresponding period in the year 2006. The decrease was mainly due to effective cost control measures exercised by the Group.

Other operating expenses amounted to approximately RMB13.7 million, representing an increase of approximately RMB2.5 million comparing with the corresponding period in the year 2006. The increase was mainly resulted from the amortization of capitalized research and development cost and amortization of intangible assets.

Finance costs were RMB6.3 million for the nine months ended 30 September 2007, representing an increase of 31.3% over the corresponding period in 2006. The increase was mainly due to increase in average monthly bank loan balance during the current period when compared with the corresponding period in the year 2006.

Consequently, during the nine months ended 30 September 2007, the Group recorded an unaudited net loss of approximately RMB8.5 million, representing a decrease by RMB17.9 million as compared to the net loss of approximately RMB26.4 million for the corresponding period in year 2006.

PROSPECTS

The Directors still remain optimistic about the tremendous opportunities that 3G will bring to the development of the Group and the Group will continue to focus on developing 3G related products as well as other new items in order to enhance its product portfolio.

The Group's strategy in developing international markets started contributing to its revenue and the Directors believe that export sales will become an increasing and stable income stream of the Group.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND THE ASSOCIATED CORPORATIONS

As at 30 September 2007, the interests and short positions of the Directors, Supervisors (as if the requirements applicable to the Directors under the Securities and Futures Ordinance ("SFO") (Chapter 571 of the Laws of Hong Kong) had applied to the Supervisors) and chief executives of the Company, including their respective associates, in the shares (the "Shares"), underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise required, pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long positions in Domestic Shares of the Company

Name of Director	Type of interest	Capacity	Number of Domestic Shares held in the Company	Approximate percentage in the total issued Domestic Shares of the Company	Approximate percentage in the total issued share capital of the Company
Mr. Xiao Bing (肖兵先生)	Personal	Held by controlled corporation	180,000,000 (Note 1)	37.09%	27.81%
Zuo Hong (左宏)	Personal	Held by controlled corporation	75,064,706 (Note 2)	15.47%	11.60%

Note 1: The Domestic Shares were held by 西安天安投資有限公司 (Xi'an Tian An Investment Company Limited*, "Tian An Investment"), which is beneficially owned as to 60% by Mr. Xiao Bing and 40% by Ms. Yao Wenli. By virtue of the SFO, Mr. Xiao Bing was deemed to be interested in the same 180,000,000 Domestic Shares held by Tian An Investment.

Note 2: The Domestic Shares were held by 深圳市匯泰投資發展有限公司 (Shenzhen Huitai Investment Development Company Limited*) ("Shenzhen Huitai"), which is beneficially owned by Zuo Hong and Zhang Yinghua in equal share. By virtue of the SFO, each of Zuo Hong and Zhang Yinghua was deemed to be interested in the same 75,064,706 Domestic Shares held by Shenzhen Huitai.

Other than as disclosed above, none of the Directors, Supervisors and chief executive of the Company nor their respective associates had any interests or short positions in any Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as at 30 September 2007 as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise required, pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE H SHARES

As at 30 September 2007, so far as is known to the Directors, Supervisors and chief executives of the Company, none of the Directors, Supervisors or chief executives of the Company or any of their respective associates including spouses and children under 18 years of age had any interest in, or has been granted, or exercised, any rights to subscribe for H Shares (or warrants or debentures, if applicable) or to acquire H Shares.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2007, the following persons or entities (other than the Directors, Supervisors and chief executives of the Company) had interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

(A) Substantial shareholders of the Company

Long positions in Domestic Shares of the Company

Name of shareholder	Type of interest	Capacity	Number of Domestic Shares held in the Company	Approximate percentage in the total issued Domestic Shares of the Company	Approximate percentage in the total issued share capital of the Company
Tian An Investment	Corporate	Beneficial owner	180,000,000	37.09%	27.81%
Ms. Yao Wenli (姚文俐女士)	Personal	Held by controlled corporation	180,000,000 (Note 1)	37.09%	27.81%
Professor Xiao Liangyong (肖良勇教授)	Personal	Parties acting in concert	180,000,000 (Note 2)	37.09%	27.81%
西安開元控股集團股份有限公司 (Xi'an Kaiyuan Holding Group Company Limited*, "Xi'an Kaiyuan") (Note 3)	Corporate	Beneficial owner	100,000,000	20.60%	15.45%

Name of shareholder	Type of interest	Capacity	Number of Domestic Shares held in the Company	Approximate percentage in the total issued Domestic Shares of the Company	Approximate percentage in the total issued share capital of the Company
Shenzhen Huitai	Corporate	Beneficial owner	75,064,706	15.47%	11.60%
Zhang Yinghua (張英華)	Personal	Held by controlled corporation	75,064,706 (Note 4)	15.47%	11.60%
西安國際信託投資有限公司 (Xi'an International Trust & Investment Co., Ltd.*, "XITIC")	Corporate	Beneficial owner	70,151,471	14.45%	10.84%
西安市財政局 (Xi'an Finance Bureau*)	Corporate	Held by controlled corporation	70,151,471 (Note 5)	14.45%	10.84%
上海証大投資管理有限公司 (Shanghai Zendai Investment Management Co., Ltd.*)	Corporate	Held by controlled corporation	70,151,471 (Note 5)	14.45%	10.84%

Notes:

1. The Domestic Shares were held by Tian An Investment, which is beneficially owned as to 60% by Mr. Xiao Bing and 40% by Ms. Yao Wenli. By virtue of the SFO, Ms. Yao Wenli was deemed to be interested in the same 180,000,000 Domestic Shares held by Tian An Investment.
2. Professor Xiao Liangyong is the father of Mr. Xiao Bing and a person acting in concert with Mr. Xiao Bing. By virtue of the SFO, he was deemed to be interested in the same 180,000,000 Domestic Shares held by Tian An Investment.
3. The Company has been informed by Xi'an Kaiyuan that it has changed its name from 西安解放集團股份有限公司 (Xi'an Jiefang Group Joint Stock Co., Ltd.) to 西安開元控股集團股份有限公司 (Xi'an Kaiyuan Holding Group Company Limited) effective from 5 July 2007.
4. The Domestic Shares were held by Shenzhen Huitai, which is beneficially owned by Zuo Hong and Zhang Yinghua in equal share. By virtue of the SFO, each of Zuo Hong and Zhang Yinghua was deemed to be interested in the same 75,064,706 Domestic Shares held by Shenzhen Huitai.
5. The Domestic Shares were held by XITIC. By virtue of the SFO, Xi'an Finance Bureau and Shanghai Zendai Investment Management Co., Ltd., which respectively holds more than one third of voting rights of XITIC, were deemed to be interested in the same 70,151,471 Domestic Shares held by XITIC.

(B) Other persons who are required to disclose their interests pursuant to Divisions 2 and 3 of Part XV of the SFO

Long positions in Domestic Shares of the Company

Name of shareholder	Type of interest	Capacity	Number of Domestic Shares held in the Company	Approximate percentage in the total issued Domestic Shares of the Company	Approximate percentage in the total issued share capital of the Company
北京京泰投資 管理中心 (Beijing Holdings Investment Management Co., Ltd.*, "Beijing Holdings")	Corporate	Beneficial owner	54,077,941	11.14%	8.35%
京泰實業(集團) 有限公司 (Beijing Holdings (Group) Limited*)	Corporate	Held by controlled corporation	54,077,941 (Note 1)	11.14%	8.35%

Long positions in H Shares of the Company

Name of shareholder	Type of interest	Capacity	Number of H Shares held in the Company	Approximate percentage in the total issued H Shares of the Company	Approximate percentage in the total issued share capital of the Company
Taicom Capital Ltd.	Corporate	Investment manager	13,004,000 (Note 2)	8.03%	2.00%
Carlson Fund Equity Asian Small Cap	Corporate	Investment manager	10,520,000 (Note 2)	6.50%	1.62%
Ms. Song Ying	Personal	Beneficial owner	8,800,000 (Note 2)	5.43%	1.35%

* for identification purpose only

Notes:

1. The Domestic Shares were held by Beijing Holdings. By virtue of the SFO, Beijing Holdings (Group) Limited, which holds more than one third of voting rights of Beijing Holdings, was deemed to be interested in the same 54,077,941 Domestic Shares held by Beijing Holdings.
2. The details of these shareholders of the Company were based on information as set out in the website of the Stock Exchange. The Company has not been notified by the relevant shareholders and has not received any Corporate Substantial Shareholder Notice from the relevant shareholders.

Save as disclosed above, as at 30 September 2007, the Directors, Supervisors and chief executives of the Company were not aware of any person (other than the Directors, Supervisors and chief executives of the Company) who had an interest or a short position in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

COMPETING INTERESTS

None of the Directors, the Supervisors or the management shareholders of the Company (as defined in the GEM Listing Rules) or their respective associates had an interest in any business which competes or may compete, directly or indirectly, with the business of the Group nor any conflicts of interest which has or may have with the Group.

AUDIT COMMITTEE

An audit committee of the Company (the "Audit Committee") was established on 4 April 2003 with terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control systems of the Group. As at 30 September 2007, the Audit Committee comprised of Professor Gong Shuxi and Mr. Lei Huafeng, independent non-executive Directors, and Mr. Li Wenqi, a non-executive Director. The Group's unaudited consolidated results for the nine months ended 30 September 2007 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

CODE ON CORPORATE GOVERNANCE PRACTICES

For the nine months ended 30 September 2007, the Company has complied with the requirements of the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules.

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

During the nine months ended 30 September, 2007, the Company has adopted a code of conduct for securities transactions by Directors (the "Code"), which is no less exacting than the required terms for dealings of Shares by Directors as set out in Rule 5.48 to 5.67 of the GEM Listing Rules. In addition, the Company has made specific inquiry with all the Directors, and has not been notified of any noncompliance with the standard for dealings of securities by Directors and the Code.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 September 2007.

By order of the Board

Xiao Bing
Chairman

Xi'an, the PRC, 9 November 2007

As at the date of this announcement, the Board comprises 肖兵先生 (Mr. Xiao Bing), and 左宏先生 (Mr. Zuo Hong) being executive Directors; 杏昌靈先生 (Mr. Xing Changling), 羅茂生先生 (Mr. Luo Maosheng), 孫文國先生 (Mr. Sun Wenguo), 王京女士 (Ms. Wang Jing) and 李文琦先生 (Mr. Li Wenqi) being non-executive Directors; and 龔書喜教授 (Professor Gong Shuxi), 雷華鋒先生 (Mr. Lei Huafeng) and 強文郁先生 (Mr. Qiang Wenyu) being independent non-executive Directors.

This announcement will remain on the GEM website at "www.hkgem.com" on the "Latest Company Announcements" page for at least 7 days from the day of its posting.