BM INTELLIGENCE

B M INTELLIGENCE INTERNATIONAL LIMITED
邦盟滙駿國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 OCTOBER 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 the 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 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 in order to obtain up-to-date information on GEM - listed issuers.

This announcement, for which the directors of B M Intelligence International Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange ("GEM Listing Rules") for the purpose of giving information with regard to B M Intelligence International Limited. The directors of B M Intelligence International Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

**For identification purpose only*

The board of directors (the "Board" or the "Directors") of B M Intelligence International Limited ("BM Intelligence" or the "Company") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months and six months ended 31 October 2007 together with the unaudited comparative figures for the corresponding period in 2006 as follows:

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

		Three months ended 31 October		**Six months ended 31 October**	
		2007	2006	**2007**	2006
	Notes	**HK$'000**	HK$'000	**HK$'000**	HK$'000
			(Restated)		(Restated)
Revenue	3	**26,078**	18,127	**47,176**	36,785
Cost of services provided		**(21,276)**	(15,542)	**(37,757)**	(32,500)
Gross profit		**4,802**	2,585	**9,419**	4,285
Other income		**65**	191	**560**	631
Administrative and operating expenses		**(7,175)**	(2,622)	**(14,335)**	(5,364)
Gain on sales of available-for-sale financial assets		**1,980**	-	**1,980**	-
Operating (loss)/profit		**(328)**	154	**(2,376)**	(448)
Finance costs	5	**(52)**	-	**(102)**	(2)
Share of results of associates		**1,748**	462	**4,549**	1,412
Profit before income tax	6	**1,368**	616	**2,071**	962
Income tax expense	7	**-**	-	**-**	-
Profit for the period		**1,368**	616	**2,071**	962
Attributable to:					
Equity holders of the Company		**1,362**	635	**2,070**	998
Minority interests		**6**	(19)	**1**	(36)
Profit for the period		**1,368**	616	**2,071**	962
Dividends	8	**-**	-	**-**	-
Earnings per share for Profit attributable to equity holders of the Company during the period	9				
- basic		**HK0.08 cents**	HK0.17 cents	**HK0.11 cents**	HK0.07 cents
- diluted		**HK0.07 cents**	N/A	**HK0.10 cents**	N/A

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	**(Unaudited) As at 31 October 2007 HK$'000**	(Audited) As at 30 April 2007 HK$'000
Non-current assets			
Property, plant and equipment	10	**5,757**	5,168
Operating lease prepayments		**3,702**	3,743
Interests in associates		**4,835**	4,386
Goodwill		**54**	-
Available-for-sale financial assets		**2,455**	455
Rental deposits		**385**	1,066
		17,188	14,818
Current assets			
Trade receivables	11	**1,131**	5,600
Deposit, prepayments and other receivables		**2,016**	1,258
Amount due from associates		**962**	864
Amount due from minority shareholders of subsidiaries		**432**	346
Cash and cash equivalents		**38,455**	28,427
		42,996	36,495
Current liabilities			
Accrued charges and other payables		**17,190**	10,181
Amount due to an associate		**-**	28
Bank loan (secured)			
- due within one year	12	**112**	109
Obligations under finance leases			
- due within one year	13	**120**	120
Taxation payable		**62**	91
		17,484	10,529
Net current assets		**25,512**	25,966
Total assets less current liabilities		**42,700**	40,784
Non-current liabilities			
Bank loan (secured)			
- due within one year	12	**3,529**	3,588
Obligations under finance leases			
- due within one year	13	**140**	200
		3,669	3,788
Net Assets		**39,031**	36,996
EQUITY			
Equity attributable to equity holders of the Company			
Share capital	14	**18,109**	4,527
Reserves		**20,747**	32,233
		38,856	36,760
Minority interests		**175**	236
Total equity		**39,031**	36,996

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Six months ended 31 October 2007 HK$'000	Six months ended 31 October 2006 HK$'000
NET CASH GENERATED FROM OPERATING ACTIVITIES	**7,269**	121
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	**2,977**	(189)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	**(218)**	1,047
NET INCREASE IN CASH AND CASH EQUIVALENTS	**10,028**	979
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**28,427**	15,740
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**24,819**	16,719

UNAUDITED CONSOLIDATED STATEMENT OF MOVEMENT IN EQUITY

	Equity attributable to equity holders of the Company							Minority interests	Total
	Share capital	**Share premium**	**Translation reserve**	**Special reserve**	**Share option reserve**	**Accumulated losses**	**Total**		
	HK$'000 (note 14)	HK$'000	HK$'000	HK$'000 (note)	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
At 1 May 2006	3,410	27,180	-	(200)	162	(12,730)	17,822	209	18,031
Profit/(Loss) for the period	-	-	-	-	-	998	998	(36)	962
Total recognised income and expense for the period	-	-	-	-	-	998	998	(36)	962
Shares issued at premium	300	780	-	-	-	-	1,080	-	1,080
At 30 October 2006	3,710	27,960	-	(200)	162	(11,732)	19,900	173	20,073
At 1 May 2007	4,527	43,505	208	(200)	1,827	(13,107)	36,760	236	36,996
Currency translations	-	-	26	-	-	-	26	-	26
Net results recognised directly in equity	-	-	26	-	-	-	26	-	26
Profit for the period	-	-	-	-	-	2,070	2,070	1	2,071
Total recognised income and expense for the period	-	-	26	-	-	2,070	2,096	1	2,097
Decrease in minority interests as a result of acquisition and disposal of a subsidiary by the Group	-	-	-	-	-	-	-	(62)	(62)
Bonus issue	13,582	(13,582)	-	-	-	-	-	-	-
At 31 October 2007	**18,109**	**29,923**	**234**	**(200)**	**1,827**	**(11,037)**	**38,856**	**175**	**39,031**

Note: The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.

Notes to the Condensed Financial Statements

1. Company Information

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company's head office and principle place of business in Hong Kong is located at Suite 3306-12, 33/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong.

2. Basis of preparation and principal accounting policies

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and with the applicable disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"). The condensed consolidated financial statements have been prepared under the historical cost basis.

The principal accounting policies used in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 30 April 2007.

3. Revenue

Revenue represents the net amounts received and receivable from services provided by the Group to outside clients during the three months and six months ended 31 October 2007 and 2006.

4. Business and geographical segments

Business segments

For management purposes, the Group is currently organised into two operating divisions – (i) corporate services which include business, accounting and corporate development advisory services, company secretarial services, professional translation services, information technology services; and (ii) funds and wealth management services. These divisions are the basis on which the Group reports its primary segment information. Comparatives for the previous period have been restated to achieve a consistent presentation.

Segment information about these businesses for the six months ended 31 October 2007 and 2006 is presented below:

	Corporate Services		**Funds and wealth management services**		**Consolidated**	
	2007 HK$'000	2006 HK$'000	**2007 HK$'000**	2006 HK$'000	**2007 HK$'000**	2006 HK$'000
Revenue	**7,394**	9,182	**39,782**	27,603	**47,176**	36,785
Segment results	**(4,151)**	899	**2,289**	408	**(1,862)**	1,307
Unallocated income					**2,207**	101
Unallocated corporate expenses					**(2,721)**	(1,856)
Operating loss					**(2,376)**	(448)
Finance costs					**(102)**	(2)
Share of results of associates					**4,549**	1,412
Profit for the period					**2,071**	962

Geographical segments

The Group's operations are located in Hong Kong and The People's Republic of China including Macau (the "PRC"). The following table provides an analysis of the Group's turnover by geographical market, principally determined by the location of customers:

	Revenue by geographical market Six months ended 31 October	
	2007	2006
	HK$'000	HK$'000
Hong Kong	**45,877**	35,268
PRC	**1,299**	1,517
	47,176	36,785

5. Finance costs

	2007 HK$'000	2006 HK$'000
Finance charge on obligations under finance leases	**6**	2
Interest on bank loan not wholly repayable within five years	**96**	-
	102	2

6. Profit before income tax

	Six months ended 31 October 2007 HK$'000	2006 HK$'000
Profit before income tax has been arrived at after charging:		
Auditors' remuneration	**115**	136
Amortisation of operating lease prepayments	**41**	-
Depreciation of property, plant and equipment		
Owned assets	**709**	265
Assets held under finance leases	**42**	-
Loss on disposal of property, plant and equipment	**1**	-
Operating lease rentals in respect of office premises	**1,844**	1,221
Staff costs (including directors' remuneration):		
Wages and salaries	**6,642**	5,784
Pension costs – defined contribution plans	**260**	-
Other staff benefits	**134**	214
	7,036	5,998
and after crediting:		
Interest income	**227**	101

7. Income tax expense

No provision for profits tax has been made in the financial statements for both period as companies comprising the Group either had tax losses brought forward which were available to set off against the assessable profit arising in the respective jurisdictions for the period or did not generate any assessable profits.

8. Dividends

The Directors do not recommend the payment of any interim dividends for the six months ended 31 October 2007 (2006: Nil).

9. Earnings per share

The calculation of the basic and diluted earnings per share for the current period is based on the following data:

	Three months ended 31 October		Six months ended 31 October	
	2007	2006	**2007**	2006
	HK$'000	HK$'000	**HK$'000**	HK$'000
		(Restated)		(Restated)
Profit attributable to equity holders of the Company	**1,362**	635	**2,070**	998
Number of shares:				
Weighted average number of ordinary shares except bonus issue	**452,720,000**	363,353,333	**452,720,000**	352,186,667
Effect of bonus issue	**1,358,160,000**	1,090,059,999	**1,358,160,000**	1,056,560,001
Weighted average number of ordinary shares for the purpose of basic earnings per share	**1,810,880,000**	1,453,413,332	**1,810,880,000**	1,408,746,668
Effect of dilutive potential shares:				
Share options	**259,270,929**	156,488,888	**259,270,929**	83,444,444
Weighted average number of share for the purpose of calculating diluted earnings per share	**2,070,150,929**	1,609,902,220	**2,070,150,929**	1,492,191,112

No diluted earnings per share has been presented for the six months ended 31 October 2006 as the potential ordinary shares outstanding have anti-dilutive effect on the earnings per share.

10. Property, plant and equipment

For the six months ended 31 October 2007, property, plant and equipment amounting to approximately HK$1,426,000 were acquired (2006: HK$5,724,000).

11. Trade receivables

The Group allows an average credit period of 60 days to its customers.

The following is an aged analysis of trade receivable at the balance sheet date:

	At 31 October 2007 HK$'000	At 30 April 2007 HK$'000
0 - 60 days	**750**	4,883
60 - 90 days	**292**	355
Over 90 days	**89**	362
	1,131	5,600

12. Bank loan (secured)

	At 31 October 2007 HK$'000	At 30 April 2007 HK$'000
Bank loan was repayable as follows:		
Within one year	**112**	109
In the second year	**118**	112
In the third to fifth year	**396**	378
Wholly repayable within five years	**626**	599
After the fifth year	**3,015**	3,098
	3,641	3,697
Less : Current portion due within one year included under current liabilities	**(112)**	(109)
Non-current portion included under non-current liabilities	**3,529**	3,588

The bank loan was secured by operating lease prepayments and buildings held by the Group.

13. Obligations under finance leases

	Minimum lease payments		Present value of minimum lease payments	
	At 31 October 2007 HK$'000	At 30 April 2007 HK$'000	**At 31 October 2007 HK$'000**	At 30 April 2007 HK$'000
The obligations under finance leases are payable as follows:				
Within one year	**133**	133	**120**	120
In the second to fifth year inclusive	**154**	221	**140**	200
	287	354	**260**	320
Less: Future finance charges	**(27)**	(34)		
Present value of lease obligations	**260**	320		
Less: Amount due for settlement within one year shown under current liabilities			**(120)**	(120)
Amount due for settlement after one year shown under non-current liabilities			**140**	200

The Group has leased one of its motor vehicle under a finance lease. The lease period is for three years. The lease was on a fixed repayment basis in Hong Kong dollars and no arrangement had been entered into for contingent rental payments. The Group's obligation under the finance lease was secured by lessor's charges over the leased asset.

14. Share capital

	At 31 October 2007		At 30 April 2007	
	No. of shares	**Amount HK$'000**	No. of shares	Amount HK$'000
Authorised capital:				
Ordinary shares of HK$0.01 each	**10,000,000,000***	**100,000***	1,000,000,000	10,000
Issued and fully paid capital:				
At beginning of the period	**452,720,000**	**4,527**	341,020,000	3,410
Bonus issue	**1,358,160,000**	**13,582**	-	-
Shares issued in placing arrangement	**-**	**-**	74,200,000	742
Shares issued on exercise of share options	**-**	**-**	37,500,000	375
At the end of the period	**1,810,880,000**	**18,109**	452,720,000	4,527

* The authorised share capital of the Company has been increased from HK$10,000,000 to HK$100,000,000 by the creation of 9,000,000,000 new shares of HK$ 0.01 each on 29 August 2007.

15. Operating lease commitments

At the balance sheet date, the Group had future minimum lease payments under non-cancellable operating leases which fall due as follows:

	At 31 October 2007 HK$'000	At 30 April 2007 HK$'000
Within one year	**3,382**	3,013
In the second to fifth year inclusive	**1,340**	1,975
	4,722	4,988

The Group leases a number of properties under operating leases. The leases run for an initial period of one to three years.

16. Post Balance Sheet Event

On 4 December 2007, the Company had completed the placement of 90,000,000 new shares to raise approximately HK$18,250,000 as the net proceed and is used for general working capital of the Group and/or possible investment in the future when opportunities arise.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

For the six months ended 31 October 2007, the Group recorded a total revenue of approximately HK$47,176,000 and a profit attributable to equity holders of the Company approximately HK$2,070,000, as compared to a revenue of approximately HK$36,785,000 and a profit attributable to equity holders of the Company approximately HK$998,000 for the corresponding period last year.

The reinvigoration of the Group was the result of our overall improved business performance and the prominent contributions from the funds and wealth management services segment.

Operations Review

Corporate Services

Professional Translation Services

BMI Professional Translation Services Limited ("BMI Translation"), the Group's wholly-owned subsidiary, specialises in providing professional translation services. To meet the ever diversified needs of the market, we endeavoured to further recruit and train competent translators who have the talents, skills, and abilities to provide quality translation services. Coupled with the professionalism and dedication of the existing team members, BMI Translation succeeded in widening its client base to the commercial sector and various government departments as well. Besides, increasing demand for foreign language translation services also made us available to further broaden our scope of services so as to suit market needs.

Looking forward, we will deploy more resources to enhance our service quality, in a bid to further strengthen its position and extend its market penetration.

Company Secretarial Services

BMI Corporate Services Limited ("BMI Corporate Services"), the Group's wholly-owned subsidiary providing full range, timely and accurate company secretarial services to listed companies as well as private companies, maintained a steady growth in its turnover and profit as compared to that of the last corresponding period. During the period under review, BMI Corporate Services has continued to provide corporate governance assessments for our clients. Nowadays, the awareness of the corporate governance is increased and which is a benefit for the Company in the long run.

IBC Corporate Services Limited ("IBC Corporate Services"), the Group's wholly-owned subsidiary providing offshore company formation and administration services which also maintained a steady growth in its turnover and client base. IBC Corporate Services has developed in the PRC market and being a trusted offshore company services provider.

The division's scope of service was further extended through the totalling approximately 14.42% acquisition in the capital of Union Services and Registrars Inc. ("Union Registrars"). Union Registrars is one of the premier share registration service provider in Hong Kong, whose clientele comprises of companies listed on the Stock Exchange. The Directors believes that the further acquisition will further enhance its one-stop integrated and comprehensive service to our clients.

The synergies among BMI Corporate Services, IBC Corporate Services and Union Registrars shall continue to benefit the division and the Group as a whole, strengthening the positive momentum for further expansion and growth.

Assets Valuation Services

BMI Appraisals Limited ("BMI Appraisals"), our 45%-owned associated company, is an all-rounded valuation consulting company providing a wide range of professional valuation services, which include, but not limited to, real estate, plant & machinery, business and intangible assets valuations for clients worldwide.

During the period under review, BMI Appraisals has successfully completed 10 real estate valuation projects, 9 business valuation projects, 1 intangible asset valuation project and 1 option valuation project for public documentation purposes in Hong Kong. The professional team of BMI Appraisals has been expanding to cope with the increasing business opportunities in the PRC market, the Asia-Pacific region and overseas countries. The Board believes the performance of BMI Appraisals is satisfactory.

Business, Accounting and Corporate Development Advisory Services

The provision of business, accounting and corporate development advisory services is provided through BMI Consultants Limited, BMI Consultant (Shenzhen) Limited and BMI Corporate Advisory (Shanghai) Limited whose importance to the Group's businesses has continued to diminish. Nevertheless, the division's turnover stood at same level as compared with that of the last corresponding period.

Funds and Wealth Management

Due to the active transactions in the capital market, BMI Funds Management Limited experienced satisfactory business growth in this quarter and in 2007 as a whole. In the coming year, we plan to further diversify our product range, so as to fulfill different investment goals of our clients. Besides, we will continue to penetrate our business to different sectors, such as high net worth & corporate clients around the world. With more experienced and well-trained colleagues, we believe we will achieve better results in 2008. We keep maintaining our professionalism in funds management, and providing value-added services to our valuable clients.

Business Outlook

Leveraging on the economic upswing and the positive momentum built during our years of efforts and dedications, the Group has continued its united vision to be a pre-eminent service provider offering uniquely integrated and customized corporate consultancy solutions to mid-size listed companies and private companies, as well as high net worth individuals in the Greater China Region and acting as their one-stop solution provider to grow their business.

Looking forward, with the Group's well-established network in the PRC, a healthy and stable cashflow and a team of elite experts, the Board is confident that the growth in demand for our professional corporate consulting services and the further business growth are optimistic.

Group Capital Resources and Liquidity

Shareholders' Funds

The shareholders' equity of the Group as at 31 October 2007 increased to approximately HK$38,856,000 (30 April 2007: HK$36,760,000).

Liquidity, Financial Resources and Capital Structure

As at 31 October 2007, the Group had net current assets of approximately HK$25,512,000. The current assets mainly comprised trade receivables of approximately HK$1,131,000, other receivables, deposits and prepayments of approximately HK$2,016,000, and cash and cash equivalents of approximately HK$38,455,000. The Company intends to finance the Group's future operations, capital expenditure and other capital requirements with the existing bank balances available. The current liabilities comprised accrued charges and other payables of approximately HK$17,190,000, bank loan of approximately HK$112,000, obligations under finance leases of approximately HK$120,000 due within one year and provision for taxation of approximately HK$62,000.

Working Capital and Gearing Ratio

As at 31 October 2007, the Group's working capital ratio (current assets to current liabilities) was 2.46 (30 April 2007: 3.47); and its gearing ratio (net debt to shareholders' funds) was 0.1 (30 April 2007: 0.109).

Capital Commitments and Significant Investments

The shareholders' approval of the Company has been obtained regarding the set aside of up to HK$20,000,000 for the investment in each of the property fund and the stock fund on 29 August 2007 and the details of the above has been published on the Company's circular dated 6 August 2007.

Save as disclosed above, the Group did not have any capital commitments and significant investments during the six months ended 31 October 2007 (30 April 2007: Nil).

Material Acquisitions/Disposals of Subsidiaries and Associated Companies

The Group had no material acquisitions/disposals of subsidiaries and associated companies during the six months ended 31 October 2007.

Segmental Information

Segmental information of the Group is set out in note 4 to the financial statements.

Employee Information

As at 31 October 2007, the Group had 92 (2006: 71) employees located in Hong Kong and Mainland China. As an equal opportunity employer, the Group's remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the period was reviewed and approved by the Board, which was approximately HK$7,036,000 (2006: HK$5,998,000).

In addition, the Group may offer options to reward employees who exhibit that they have offered significant contributions to the Group. In order to enhance customer service standard, the Group not only encourages employees to receive training and further education, but also sponsors senior executives for higher education programs.

Charges on Group's Assets

As at 31 October 2007, property, plant and equipment of the Group with net book value of approximately HK$286,000 (30 April 2007: HK$328,000) was held under finance leases.

As at 31 October 2007, operating lease prepayments and building with respective carrying values of approximately HK$3,702,000 and HK$1,749,000 were pledged with banks in order to secure the Group's banking facilities.

Details of Future Plans for Material Investment or Capital Assets

Save as disclosed in the Management Discussion and Analysis, the Directors do not have any future plans for material investment or capital assets.

Foreign Exchange Exposure

The Group mainly earns revenue and incurs cost in Hong Kong dollars and Renminbi. The Directors consider the impact of foreign exchange exposure of the Group is minimal.

Contingent Liabilities

As at 31 October 2007, the Group did not have any contingent liabilities.

DIRECTORS' INTERESTS IN SECURITIES

As at 31 October 2007, the interests and short positions of the Directors and chief executive of the Company in the shares and underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the ''SFO'')), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the ''Model Code'') adopted by the Company, or to be notified to the Company and the Stock Exchange, were as follows:

Interests in the shares and underlying shares of the Company

Name of directors	Capacity	Type of interests	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital
Lo Wah Wai	Held by controlled corporation	Corporate	616,200,000 *(Note 1)*	34.03%
	Beneficial owner	Personal	140,000,000 *(Note 2)*	7.73%
Wong Wai Tung	Beneficial owner	Personal	2,020,000	0.11%

Notes:

1. 307,560,000, 252,096,000 and 56,544,000 shares are held by Williamsburg Invest Limited ("WI"), Mangreat Assets Corp. ("MA") and Homelink Venture Corp. ("HV") respectively. WI, MA and HV are companies incorporated in the British Virgin Islands. The entire issued share capital of WI, MA and HV are wholly-owned by Mr. Lo Wah Wai.

2. Options to subscribe for a total of 140,000,000 shares of the Company were granted to Mr. Lo Wah Wai. The Company has made adjustment to the outstanding share options in accordance with the bonus issue approved by the shareholders of the Company on 29 August 2007 (the "Bonus Issue").

Save as disclosed above, as at 31 October 2007, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed the following section headed "Share Options", at no time during the six months ended 31 October 2007 were rights to acquire benefits by means of the acquisition of shares in the Company or any other body corporate granted to any directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries a party to any arrangements to enable the directors, their respective spouse or children under 18 years of age to acquire such rights in any other body corporate.

SHARE OPTIONS

A share option scheme was adopted by the Company on 29 August 2002 (the "2002 Share Option Scheme") for the primary purpose of providing incentives to directors and eligible employees.

The Company has made adjustment to the outstanding share options in accordance with the Bonus Issue. Details of the movements in the share options granted and exercised during the six months ended 31 October 2007 under the 2002 Share Option Scheme are as follows:

Name or category of participant	Date of grant	Outstanding as at 1 May 2007	Granted during the period	Exercised during the period	Lapsed during the period	Outstanding as at 31 October 2007	Exercisable period	Subscription price per share of the Company HK$
(a) Director								
Lo Wah Wai	29 August 2002	40,000,000	-	-	-	40,000,000	29 August 2002 - 28 August 2012	0.06125
	30 August 2006	100,000,000	-	-	-	100,000,000	30 August 2006 - 29 August 2016	0.01000
(b) Others, in aggregate								
	29 August 2002	40,000,000	-	-	-	40,000,000	29 August 2002 - 28 August 2012	0.06125
	30 August 2006	100,000,000	-	-	-	100,000,000	30 August 2006 - 29 August 2016	0.01000
		280,000,000	--	-	-	280,000,000		

SUBSTANTIAL SHAREHOLDERS

As at 31 October 2007, other than the interests and short positions of the directors or chief executives of the Company disclosed above, persons or companies who had interests or short positions in the shares and underlying shares of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances of general meetings of the Company or substantial shareholders as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

Name of shareholder	Capacity	Type of interests	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital
Ip Yu Chak	Held by controlled corporation	Corporate	102,770,000 *(Note 1)*	5.68%
	Beneficial owner	Personal	140,000,000 *(Note 2)*	7.73%

Notes:

1. 102,770,000 shares are owned by B & M Associates Limited ("BM"). BM is a company incorporated in the British Virgin Islands. The entire issued share capital of BM is wholly-owned by Mr. Ip Yu Chak.

2. Options to subscribe for a total of 140,000,000 shares of the Company were granted to Mr. Ip Yu Chak. The Company has made adjustment to the outstanding share options in accordance with the Bonus Issue.

Save as disclosed above, the directors or chief executives of the Company are not aware of any persons or corporations who, as at 31 October 2007, were entitled to exercise or control the exercise of 5% or more of the voting power at general meetings of the Company and were also, as a practicable matter, able to direct or influence the management of the Company.

CONNECTED TRANSACTIONS

No contracts of significance to which the Company or its subsidiaries, was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the six months ended or at any time during the six months ended 31 October 2007.

COMPETING INTERESTS

None of the directors or the management shareholders or the substantial shareholders of the Company, or any of their respective associates, (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group.

CORPORATE GOVERNANCE

The Company has complied with all the code provisions as set out in the Code on Corporate Governance Practices (the “CG Code”) to the Appendix 15 of the GEM Listing Rules throughout the six months ended 31 October 2007. The details of our compliance may be found in corporate governance report contained in the Company’s 2007 annual report.

Audit Committee

The Company set up an audit committee (the “Audit Committee”) on 4 July 2001 with written terms of reference for the purpose of reviewing and providing supervision over the financial reporting process and internal controls of the Group. The Audit Committee currently comprises three independent non-executive directors being Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence, and Mr. Cheung Siu Chung.

The Audit Committee has reviewed with the management accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited interim results for the six months ended 31 October 2007. The terms of reference of the Audit Committee are available on the Company’s website.

Nomination Committee

The Company set up a nomination committee (the "Nomination Committee") on 22 July 2005 with terms of reference in compliance with the provisions set out in the CG Code. The primary role of the Nomination Committee is to ensure that there is a formal and transparent procedure adopted by the Company for the nomination of directors of the Company. The Nomination Committee comprises a majority of Independent Non-executive Directors of the Company and schedules to meet at least once a year. The Nomination Committee is chaired by Mr. Lo Wah Wai and comprises three other members, namely Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence and Mr. Cheung Siu Chung. The terms of reference of the Nomination Committee are available on the Company's website.

Remuneration Committee

The Company set up a remuneration committee (the "Remuneration Committee") on 22 July 2005 with terms of reference in compliance with the provisions set out in the CG Code. The primary role of the Remuneration Committee is to ensure that there is a formal and transparent procedure adopted by the Company for developing policies on, and for overseeing, the remuneration packages of all the directors of the Company. The Remuneration Committee comprises a majority of Independent Non-executive Directors of the Company and schedules to meet at least once a year. It is chaired by Mr. Lo Wah Wai and comprises other three members, namely Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence and Mr. Cheung Siu Chung. The terms of reference of the Remuneration Committee are available on the Company's website.

Securities Dealing Code

Having made specific enquiry of all Directors, the Company has confirmed that the Directors have fully complied with the required standards of dealings regarding securities transaction by the directors as set out on GEM Listing Rules throughout the six months ended 31 October 2007.

Board Practices and Procedures

During the six months ended 31 October 2007, the Company was in compliance with the Board Practices and Procedures as set out in Rules 5.34 of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the six months ended 31 October 2007, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board
B M Intelligence International Limited
Lo Wah Wai
Chairman

Hong Kong, 10 December 2007

As at the date of the this announcement, the executive directors of the Company are Mr. Lo Wah Wai, Mr. Wong Wai Tung, Ms. Yeung Sau Han, Agnes and Ms. Yu Sau Lai; the independent non-executive directors are Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence and Mr. Cheung Siu Chung.

This announcement will remain on the GEM website on the "Latest Company Announcements" page for 7 days and the Company's website at www.bmintelligence.com from the date of its posting.