



Eco-Tek Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8169

For the nine months ended 31 July 2008

Third Quarterly Report

fostering a
healthy environment



Characteristics of the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospectus 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 Stock Exchange takes no responsibilities for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of Eco-Tek Holdings Limited (the “Company”) collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief (1) the information contained in this report is accurate and complete in all material aspects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

SUMMARY

- Turnover for the three months and nine months ended 31 July 2008 amounting to HK\$49.2 million (2007: HK\$34.4 million) and HK\$136.9 million (2007: HK\$88.5 million), representing an increase of 43% and 55% respectively as compared with the same periods last year.
- Profits attributable to equity holders of the Company for the three months and nine months ended 31 July 2008 amounted to HK\$4.8 million (2007: HK\$4.1 million) and HK\$16.9 million (2007: HK\$9.7 million), representing an increase of 17% and 74% respectively as compared with last corresponding periods.
- Basic earnings per share for the three months ended 31 July 2008 amounted to HK0.73 cents (2007: HK0.63 cents). Basic earnings per share for the nine months ended 31 July 2008 amounted to HK2.61 cents (2007: HK1.49 cents).

UNAUDITED RESULTS

The board of Directors (the “Board”) of Eco-Tek Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months and nine months ended 31 July 2008 together with the comparable figures for the corresponding periods in the last financial year.

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

| | Notes | Three months ended 31 July | | Nine months ended 31 July | |
|--|-------|-------------------------------|-------------|------------------------------|--------------|
| | | 2008 | 2007 | 2008 | 2007 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| REVENUE | 3 | 49,231 | 34,391 | 136,912 | 88,510 |
| Cost of sales | | (39,040) | (26,998) | (107,651) | (69,122) |
| Gross profit | | 10,191 | 7,393 | 29,261 | 19,388 |
| Other income | | 129 | 502 | 378 | 981 |
| Selling expenses | | (935) | (641) | (3,401) | (2,414) |
| Administrative expenses | | (4,709) | (4,275) | (12,513) | (10,727) |
| Other operating income | | 296 | 390 | 946 | 1,151 |
| PROFIT FROM OPERATIONS | | 4,972 | 3,369 | 14,671 | 8,379 |
| Finance costs | | (512) | — | (1,053) | — |
| Share of (loss) profit of a jointly controlled entity | | (179) | 38 | (114) | 71 |
| PROFIT BEFORE TAXATION | | 4,281 | 3,407 | 13,504 | 8,450 |
| Taxation | 4 | (308) | (87) | (1,224) | (171) |
| PROFIT FOR THE PERIOD | | 3,973 | 3,320 | 12,280 | 8,279 |
| Attributable to | | | | | |
| Equity holders of the Company | | 4,768 | 4,061 | 16,939 | 9,653 |
| Minority interest | | (795) | (741) | (4,659) | (1,374) |
| Profit for the period | | 3,973 | 3,320 | 12,280 | 8,279 |
| Dividends | 5 | — | — | — | — |
| EARNINGS PER SHARE | 6 | | | | |
| — Basic | | HK0.73 cents | HK0.63 cent | HK2.61 cents | HK1.49 cents |
| — Diluted | | N/A | N/A | N/A | N/A |

Notes:

1. Basis of preparation

The Group's unaudited consolidated results have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements set out in Chapter 18 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules"). The unaudited consolidated results should be read in conjunction with the audited financial statements and notes thereto for the year ended 31 October 2007 ("2007 Annual Financial Statements").

2. Principal accounting policies

The unaudited condensed financial statements for the three months and nine months ended 31 July 2008 are prepared under the historical cost convention and the accounting policies used in the preparation of the unaudited consolidated results are consistent with those used in the 2007 Annual Financial Statements. The condensed consolidated accounts have not been audited by the Company's auditors, but have been reviewed by the Company's audit committee.

From 1 November 2007, the Group has adopted all the new and amended HKFRS issued by the HKICPA which were first effective on 1 November 2007 and relevant to the Group's operation.

The adoption of these new and amended HKFRSs did not result in significant changes in the Group's accounting policies.

The Group has not early adopted the following HKFRSs that have been issued but are not yet effective. The directors of the Company anticipated that the adoption of such HKFRSs will not result in any material financial impact on the Group's financial statements.

| | |
|-------------------------------|--|
| HKFRS 8 | Operating Segments ¹ |
| HKAS 23 (Amended) | Borrowing Costs ¹ |
| HK(IFRIC) — Interpretation 12 | Service Concession Agreement ² |
| HK(IFRIC) — Interpretation 13 | Customer Loyalty Programmes ³ |
| HK(IFRIC) — Interpretation 14 | HKAS 19 — The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their interaction ⁴ |
| HKAS 1 (Revised) | Presentation of Financial Statements ¹ |
| HKAS 27 (Revised) | Consolidated and Separate Financial Statements ⁵ |
| HKFRS 2 (Amendment) | Share-based Payment — Vesting Conditions and Cancellations ¹ |
| HKFRS 3 (Revised) | Business Combinations ⁵ |

¹ Effective for annual periods beginning on or after 1 January 2009

² Effective for annual periods beginning on or after 1 January 2008

³ Effective for annual periods beginning on or after 1 July 2008

⁴ Effective for annual periods beginning on or after 1 January 2008

⁵ Effective for annual periods beginning on or after 1 July 2009

3. Revenue

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after allowances for returns and trade discounts.

4. Taxation

| | Three months ended 31 July | | Nine months ended 31 July | |
|---------------------------------|----------------------------|----------|---------------------------|----------|
| | 2008 | 2007 | 2008 | 2007 |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| Current tax | | | | |
| Hong Kong | 185 | — | 185 | — |
| Elsewhere — tax for the period | 71 | 19 | 1,233 | 89 |
| — over provision for the period | — | — | (382) | — |
| Sub-total | 256 | 19 | 1,036 | 89 |
| Deferred tax | 52 | 68 | 188 | 82 |
| Total tax charge for the period | 308 | 87 | 1,224 | 171 |

Hong Kong profits tax has been provided at the rate of 17.5% (2007: 17.5%) on the estimated assessable profits for the years.

Taxes on profits assessable elsewhere have been calculated at the applicable rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

At 31 July 2008, there was no significant unrecognised deferred tax liability (31 July 2007: Nil) for taxes that would be payable on unremitted earnings of certain of the Group's subsidiaries.

5. Dividends

The Board does not recommend the payment of an interim dividend for the nine months ended 31 July 2008 (nine months ended 31 July 2007: Nil).

6. Earnings per share

The earnings per share amount for the three months ended 31 July 2008 is calculated based on the unaudited consolidated profit attributable to equity holders of the Company for the period of HK\$4,768,000 (three months ended 31 July 2007: HK\$4,061,000) and the weighted average of 649,540,000 (three months ended 31 July 2007: 649,540,000) ordinary shares in issue during the period.

The earnings per share amount for the nine months ended 31 July 2008 is calculated based on the unaudited consolidated profit attributable to equity holders of the Company for the period of HK\$16,939,000 (nine months ended 31 July 2007: HK\$9,653,000) and the weighted average of 649,540,000 (nine months ended 31 July 2007: 649,540,000) ordinary shares in issue during the period.

No diluted earnings per share is calculated for the three months and nine months period ended 31 July 2008 since the exercise price of the Company's option was higher than the average market price for the period.

7. Movement of reserves

| | Share premium | Capital reserve | Exchange translation reserve | Capital contribution reserve | Share option reserve | Retained profits | Proposed final dividend | Total | Minority interest | Total Equity |
|--|---------------|-----------------|------------------------------|------------------------------|----------------------|------------------|-------------------------|----------|-------------------|--------------|
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| At 1 November 2006 | 19,586 | 95 | 1,687 | — | — | 55,641 | 3,248 | 80,257 | 555 | 80,812 |
| Employee share-based compensation benefit | — | — | — | — | 33 | — | — | 33 | — | 33 |
| Other contribution by minority interest | — | — | — | — | — | — | — | — | 27,548 | 27,548 |
| Exchange difference (net expenses recognized directly in equity) | — | — | (126) | — | — | — | — | (126) | — | (126) |
| Profit for the period | — | — | — | — | — | 9,653 | — | 9,653 | (1,374) | 8,279 |
| Total recognized income and expenses for the period | — | — | (126) | — | — | 9,653 | — | 9,527 | (1,374) | 8,153 |
| 2006 final dividend paid | — | — | — | — | — | — | (3,248) | (3,248) | — | (3,248) |
| At 31 July 2007 | 19,586 | 95 | 1,561 | — | 33 | 65,294 | — | 86,569 | 26,729 | 113,298 |
| At 1 November 2007 | 19,586 | 95 | 6,426 | 11,126 | 376 | 65,863 | 3,248 | 106,720 | 13,662 | 120,382 |
| Exchange difference (net income recognized directly in equity) | — | — | 3,332 | — | — | — | — | 3,332 | 797 | 4,129 |
| Profit for the period | — | — | — | — | — | 16,939 | — | 16,939 | (4,659) | 12,280 |
| Total recognized income and expenses for the period | — | — | 3,332 | — | — | 16,939 | — | 20,271 | (3,862) | 16,409 |
| 2007 final dividend paid | — | — | — | — | — | — | (3,248) | (3,248) | — | (3,248) |
| At 31 July 2008 | 19,586 | 95 | 9,758 | 11,126 | 376 | 82,802 | — | 123,743 | 9,800 | 133,543 |

MANAGEMENT DISCUSSION AND ANALYSIS

Financial review

For the nine months ended 31 July 2008, the Group recorded an increase in turnover of approximately 55% from HK\$88.5 million to HK\$136.9 million. Net profits attributable to shareholders amounted to approximately HK\$16.9 million (2007: HK\$9.7 million), represented an increase of around 74% to that of the last corresponding period.

In this review period, the Group continued to intensify its sales and marketing works to promote its industrial environmental protection related products. Sales and marketing efforts deployed in pervious period is now paid off. The Group is confident that revenue will continue to grow in this segment.

Gross profits for the nine months ended 31 July 2008 amounted to approximately HK\$29 million, representing an increase of approximately 51%. There is no significant change in gross profits ratio as compared to last period.

Selling expenses and administrative expenses for the nine months ended 31 July 2008 increased from HK\$2.4 million to HK\$3.4 million and HK\$10.7 million to HK\$12.5 million respectively mainly due to additional staff costs incurred to cope with increased sales.

Finance cost are mainly expenses incurred by Tianjin Asian Way Estate Development Co., Ltd, a non-wholly owned indirect subsidiary, which operates a water supply plant in PRC.

Business review and prospects

The Group is continuously involved in the marketing, sales, servicing, research and development of environmental protection and quality health related products and services.

In this review period, our non-wholly owned indirect subsidiary in Tianjin has been supplying processed water. This company is expected to contribute positive cashflow to the Group.

The Group is confident that the business of the industrial environment protection related products segments will continue to expand by opening additional representative offices in different regions of PRC and promoting new products to the markets. In particular, the Group is planning to open a new representative office in order to capture the vast business opportunity of industrial environmental protection products in infrastructure related business after the earthquakes happened in Sichuan province. However, the Group will closely monitor the adverse impact caused by strenuous and continual austerity measures adopted by the government to control the overheated economic growth.

Furthermore, our jointly controlled entity has successfully developed an intelligent and highly efficient small-size wastewater treatment system known as “Compact Wasterwater Treatment System (CWT-M)”. This system can substantially reduce the pollutant and suitable for use in rural towns. The quality of its output water meets Grade 1A standard of the Municipal Wastewater Discharge Standards (GB18918-2002). This system is now under pilot operation. After completion of the pilot operation, it will be gradually deployed in other rural towns of Kunshan city of Jiangsu province.

The manufacturing business of other industrial processing machines jump-started during the review period. This new business will help us to further diversify our products.

Besides its current business, the Group will also look for other opportunities to further expand its business scope in environmental protection in order to make our world a much better place for human living.

DIRECTORS’ AND CHIEF EXECUTIVES’ INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 July 2008, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Future Ordinance (“SFO”)) which were notified to the Company and the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which 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 pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Interest in underlying shares of the Company

Pursuant to a share option scheme (the “Scheme”) adopted by the Company on 21 November 2001, the Company had granted share options on the Company’s ordinary shares to various Directors. Details of share options to subscribe for shares in the Company granted to these Directors as at 31 July 2008 were as follows:

| Name | Date of grant | Numbers of Options Outstanding as at 1 November 2007 | Number of Options Granted during the period | Number of options outstanding as at 31 July 2008 | Exercise period | Exercise price per share HK\$ |
|---|---------------|---|---|---|--------------------------|--|
| Executive Director and Chief Executive | | | | | | |
| Mr. NG Chi Fai | 13/8/2007 | 500,000 | — | 500,000 | 13/8/2007 — 1/10/2010 | 0.350 |
| Non-executive Director | | | | | | |
| Ms. HUI Wai Man Shirley | 2/4/2007 | 500,000 | — | 500,000 | 2/10/2007 — 1/10/2010 | 0.235 |
| Independent Non- Executive Directors | | | | | | |
| Ms. CHAN Siu Ping Rosa | 2/4/2007 | 500,000 | — | 500,000 | 2/10/2007 — 1/10/2010 | 0.235 |
| Mr. TAKEUCHI Yutaka | 2/4/2007 | 500,000 | — | 500,000 | 2/10/2007 — 1/10/2010 | 0.235 |
| Professor NI Jun | 2/4/2007 | 500,000 | — | 500,000 | 2/10/2007 — 1/10/2010 | 0.235 |
| | | 2,500,000 | — | 2,500,000 | | |

Aggregate long position in ordinary shares and underlying shares of the Company

| Name | Total Number of ordinary shares held as at 31 July 2008 | Number of options held and outstanding as at 31 July 2008 | Aggregate in number as at 31 July 2008 | Percentage of the Company's Issued share Capital as at 31 July 2008 |
|--|---|---|--|---|
| <i>Executive Director and Chief Executive</i> | | | | |
| Mr. NG Chi Fai | — | 500,000 | 500,000 | 0.08 |
| <i>Non-executive Director</i> | | | | |
| Ms. HUI Wai Man Shirley | — | 500,000 | 500,000 | 0.08 |
| <i>Independent Non-Executive Directors</i> | | | | |
| Ms. CHAN Siu Ping Rosa | — | 500,000 | 500,000 | 0.08 |
| Mr. TAKEUCHI Yutaka | — | 500,000 | 500,000 | 0.08 |
| Professor NI Jun | — | 500,000 | 500,000 | 0.08 |
| | — | 2,500,000 | 2,500,000 | 0.40 |

Save as disclosed above, as at 31 July 2008, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be 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 pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

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

So far as is known to the Directors or chief executives of the Company, as at 31 July 2008, the following persons (other than a Director or chief executive of the Company) had, or were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long positions in ordinary shares of the Company

| Name | Capacity and nature of interest | Number of ordinary shares held | Percentage of the Company's issued share capital as at 31 July 2008 |
|---|---|--------------------------------|---|
| Substantial shareholders | | | |
| Cititrust (Cayman) Limited (Note 1) | Through a unit trust and controlled corporation | 344,621,200 | 53.06 |
| Wide Sky Management Limited (Note 1) | Through a controlled corporation | 344,621,200 | 53.06 |
| Team Drive Limited | Directly beneficially owned | 344,621,200 | 53.06 |
| The Hong Kong Polytechnic University (Note 2) | Through a controlled corporation | 70,440,800 | 10.84 |
| PolyU Enterprise Limited (Note 2) | Through a controlled corporation | 70,440,800 | 10.84 |
| Advanced New Technology Limited (Note 2) | Directly beneficially owned | 70,440,800 | 10.84 |
| ING Trust Company (Jersey) Limited (Note 3) | Through a controlled corporation | 44,224,000 | 6.81 |
| Crayne Company Limited (Note 3) | Directly beneficially owned | 44,224,000 | 6.81 |
| Dr. Pau Kwok Ping (Note 3) | Through a discretionary trust | 44,224,000 | 6.81 |
| Other shareholder | | | |
| Mr. Lee Wai Man | Directly beneficially owned | 35,620,000 | 5.48 |

Notes:

1. These shares are held by Team Drive Limited which is wholly-owned by Wide Sky Management Limited, being the trustee of a unit trust of which the entire issued units are held by Cititrust (Cayman) Limited. By virtue of the SFO, Wide Sky Management Limited and Cititrust (Cayman) Limited are deemed to be interested in all the shares held by Team Drive Limited.
2. Advance New Technology Limited is a wholly-owned subsidiary of PolyU Enterprise Limited, which is wholly owned by The Hong Kong Polytechnic University ("PolyU"). By virtue of its interest in Advance New Technology Limited, PolyU and PolyU Enterprise Limited are deemed to be interested in all the shares of the Company held by Advance New Technology Limited.
3. The shares are held by Crayne Company Limited, a company wholly-owned by ING Trust Company (Jersey) Limited as trustee of the Crayne Trust which is a discretionary trust funded by Dr. Pau Kwok Ping.

Other share options granted under the Scheme

| Name | Date of grant | Numbers of | Number of | Number of | Exercise price per share |
|-------------------|---------------|---|-----------------------------------|--|--------------------------|
| | | Options Outstanding as at 1 November 2007 | Options Granted during the period | options outstanding as at 31 July 2008 | |
| Mr. CHEUNG Ka Fai | 13/8/2007 | 500,000 | — | 500,000 | 0.350 |

HK\$

Save as disclosed above, as at 31 July 2008, so far as is known to the Directors or chief executives of the Company, no other persons (other than a Director or chief executives of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who was interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group, or any options in respect of such capital.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased or sold any of the Company's listed securities during the period ended 31 July 2008. The Company had not redeemed any of its listed securities during the period ended 31 July 2008.

CODE ON CORPORATE GOVERNANCE Practice

The Company has complied with the code provision of the Code on Corporate Governance Practice (the "GO Code") set out in Appendix 15 of the GEM Listing Rules for the review period.

COMPETITION AND CONFLICT OF INTEREST

None of the directors, the management shareholders or substantial shareholders of the Company or any of its respective associates has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, as defined in the GEM Listing Rules, or has any other conflict of interests with the Group during the nine months ended 31 July 2008.

REMUNERATION COMMITTEE

The Company established a remuneration committee on 10 March 2005 with written terms of reference in compliance with the Code on Corporate Governance Practices set out in the GEM Listing Rules. The primary duties of the remuneration committee are to review and make recommendation for the remuneration policy of the directors and senior management. The remuneration committee comprises four members, Ms. CHAN Siu Ping Rosa, Mr. CHAU Kam Wing Donald, Mr. TAKEUCHI Yutaka and Professor NI Jun, all of them are independent non-executive directors of the Company.

NOMINATION COMMITTEE

The Company established a nomination committee on 27 February 2006 with written terms of reference according to the Code on Corporate Governance Practices set out in the GEM Listing Rules. The principal duties of the nomination committee are to identify and nominate suitable candidates for the appointment of the directors. The nomination committee comprises four members, Mr. CHAU Kam Wing Donald, Ms. CHAN Siu Ping Rosa, Mr. TAKEUCHI Yutaka and Professor NI Jun, all of them are independent non-executive directors of the Company.

AUDIT COMMITTEE

The Company established an audit committee on 5 December 2001 with written terms of reference in compliance with Rules 5.28 and 5.33 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of the Group. The audit committee comprises four members, Ms. CHAN Siu Ping Rosa, Mr. TAKEUCHI Yutaka and Professor NI Jun, Mr. CHAU Kam Wing Donald, who are the independent non-executive directors of the Company.

The Group's unaudited consolidated results for the three months and nine months ended 31 July 2008 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.

DIRECTORS' SECURITIES TRANSACTIONS

The Group adopted the required standard of dealings set out in rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding director's securities transactions in securities of the Company. Upon the Group's specific enquiry, each director had confirmed that during the nine months ended 31 July 2008, he or she had fully complied with the required standard of dealings and there was no event of non-compliance.

As at the date of this report, the directors of the Company are as follows:

Executive directors:

Mr. NG Chi Fai (*Chief Executive Officer*)
Mr. HAN Ka Lun

Non-executive directors:

Ms. HUI Wai Man Shirley (*Chairlady*)
Dr. LUI Sun Wing
Mr. YOUNG Meng Cheung Andrew

Independent non-executive directors

Ms. CHAN Siu Ping Rosa
Mr. TAKEUCHI Yutaka
Professor NI Jun
Mr. CHAU Kam Wing Donald

By Order of the Board
Eco-Tek Holdings Limited
HUI Wai Man Shirley
Chairlady

Hong Kong, 11 September 2008