



QIANLONG TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED

(乾隆科技國際控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8015)

QUARTERLY RESULTS ANNOUNCEMENT FOR THE PERIOD ENDED 31 MARCH 2009

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. 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 trade on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The 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 directors (the “Directors”) of Qianlong Technology International Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Exchange (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 bases and assumptions that are fair and reasonable.

* For identification purpose only

HIGHLIGHTS

- Turnover for the three months ended 31 March 2009 decreased by 6.51% to RMB17,595,000 (2008: RMB18,821,000)
- Profit attributable to shareholders of the Company for the three months ended 31 March 2009 increased by 16.14% to RMB3,627,000 (2008: RMB3,123,000)
- Basic earnings per share was RMB1.44 cents (2008: RMB1.48 cents).

THE FIRST QUARTERLY RESULTS (UNAUDITED)

The board of Directors (the “Board”) of Qianlong Technology International Holdings Limited (the “Company”) would like to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2009 together with the comparative unaudited figures for the corresponding periods in 2008 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

| | | Three months ended | |
|---|-------|--------------------|----------------|
| | | 31 March | |
| | | 2009 | 2008 |
| | Notes | RMB'000 | RMB'000 |
| Turnover | 3 | 17,595 | 18,821 |
| Cost of sales | | <u>(4,447)</u> | <u>(5,377)</u> |
| Gross profit | | 13,148 | 13,444 |
| Other income | 5 | 2,432 | 1,648 |
| Other gains and losses | 6 | 37 | — |
| Selling and distribution costs | | (4,642) | (5,175) |
| Administrative expenses | | (6,824) | (5,776) |
| Other operating expenses | | <u>—</u> | <u>(41)</u> |
| Profit before taxation | | 4,151 | 4,100 |
| Income tax | 7 | <u>(524)</u> | <u>(977)</u> |
| Profit for the period attributable to equity holders of the Company | | <u>3,627</u> | <u>3,123</u> |
| Basic earnings per share (RMB cents) | 8 | <u>1.44</u> | <u>1.48</u> |

CONDENSED CONSOLIDATED BALANCE SHEET

| | Unaudited At 31 March 2009 <i>RMB'000</i> | Audited At 31 December 2008 <i>RMB'000</i> |
|---|--|--|
| Non-current assets | | |
| Property, plant and equipment | <u>35,883</u> | <u>36,452</u> |
| Current assets | | |
| Inventories | 54 | 26 |
| Trade and other receivables | 8,936 | 5,631 |
| Investments held for trading | 12,000 | 14,073 |
| Cash and cash equivalents | <u>103,538</u> | <u>98,829</u> |
| | <u>124,528</u> | <u>118,559</u> |
| Current liabilities | | |
| Trade and other payables | 35,639 | 33,768 |
| Tax payable | <u>2,866</u> | <u>2,964</u> |
| | <u>38,505</u> | <u>36,732</u> |
| Net current assets | <u>86,023</u> | <u>81,827</u> |
| Non-current liabilities | | |
| Deferred revenue | <u>2,799</u> | <u>2,801</u> |
| Net assets | <u>119,107</u> | <u>115,478</u> |
| Equity | | |
| Share capital | 26,128 | 26,128 |
| Reserves | <u>92,979</u> | <u>89,350</u> |
| Equity attributable to equity holders of the Company | 119,107 | 115,478 |
| Minority interests | <u>—</u> | <u>—</u> |
| Total equity | <u>119,107</u> | <u>115,478</u> |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDTED)

Three months ended 31 March 2009

| | Share capital <i>RMB'000</i> | Share premium <i>RMB'000</i> | Exchange reserve <i>RMB'000</i> | General reserve <i>RMB'000</i> | Merger reserve <i>RMB'000</i> | Retained Profits/ (accu- mulated losse) <i>RMB'000</i> | Attributable to equity holders of the Company <i>RMB'000</i> | Minority interest <i>RMB'000</i> | Total equity <i>RMB'000</i> |
|---|------------------------------------|------------------------------------|---------------------------------------|--------------------------------------|-------------------------------------|---|---|--|-----------------------------------|
| At 1 January 2008 | 22,420 | 33,124 | (590) | 8,172 | 23,765 | (1,712) | 85,179 | 24 | 85,203 |
| Exchange difference on translation of financial statements of foreign entities recognised directly in equity | — | — | 174 | — | — | — | 174 | 1 | 175 |
| Net profit for the period | — | — | — | — | — | 3,123 | 3,123 | — | 3,123 |
| At 31 March 2008 | <u>22,420</u> | <u>33,124</u> | <u>(416)</u> | <u>8,172</u> | <u>23,765</u> | <u>1,411</u> | <u>88,476</u> | <u>25</u> | <u>88,501</u> |
| At 1 January 2009 | 26,128 | 44,939 | (791) | 10,644 | 22,036 | 12,522 | 115,478 | — | 115,478 |
| Exchange difference on translation of financial statements of foreign entities recognised directly in equity | — | — | 2 | — | — | — | 2 | — | 2 |
| Net profit for the period | — | — | — | — | — | 3,627 | 3,627 | — | 3,627 |
| At 31 March 2009 | <u>26,128</u> | <u>44,939</u> | <u>(789)</u> | <u>10,644</u> | <u>22,036</u> | <u>16,149</u> | <u>119,107</u> | <u>—</u> | <u>119,107</u> |

NOTES:

1. BASIS OF PREPARATION

The Group's unaudited first quarterly financial statements have been prepared in accordance with the applicable disclosure requirements of the GEM Listing Rules and the Hong Kong Financial Reporting Standards ("HKFRS"), which also include all Hong Kong Accounting Standards ("HKAS") and Interpretations ("HK(SIC)-Int") (collectively "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants.

The accounting policies and basis of preparation adopted in these quarterly financial statements are consistent with those adopted by the Group in its annual financial statements for the year ended 31 December 2008.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all of the new and revised HKFRSs that are relevant to its operations and effective for the current accounting period of the Group and the Company. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies.

3. TURNOVER

Turnover, which is also revenue, represents the sales value of goods supplied to customers and maintenance service fees receivable, net of goods returned, trade discounts, value added tax and business tax. The Group's products and services are mainly sold and provided to customers in the People's Republic of China ("PRC"). The amount of each significant category of revenue recognised in turnover during the respective periods is as follows:

| | Unaudited | |
|---------------------------|--------------------|---------------|
| | Three months ended | |
| | 31 March | |
| | 2009 | 2008 |
| | RMB'000 | RMB'000 |
| Information service fees | 8,129 | 9,471 |
| Maintenance service fees | 6,768 | 6,379 |
| Sale of computer software | 2,500 | 2,670 |
| Others | 198 | 301 |
| | <u>17,595</u> | <u>18,821</u> |

4. SEGMENT INFORMATION

(a) Business segment

No separate business segment information is presented as the Group has only one business segment, which is the distribution and maintenance of computer software.

(b) Geographical segment

All operating assets and operations of the Group during the three months ended 31 March 2009 and 2008 were located in the PRC. Accordingly, no geographical segment information is presented.

5. OTHER INCOME

| | Unaudited | |
|--|--------------------|--------------|
| | Three months ended | |
| | 31 March | |
| | 2009 | 2008 |
| | RMB'000 | RMB'000 |
| Value added tax refund (<i>note i</i>) | 1,355 | 1,326 |
| Interest income | 802 | 316 |
| Subsidy income (<i>note ii</i>) | 279 | — |
| Sundries | (4) | 6 |
| | <u>2,432</u> | <u>1,648</u> |

Notes:

- (i) A tax concession has been granted by the PRC tax authority to the Company's PRC subsidiaries which are engaged in the development and trading of computer software. Under this concession, the PRC subsidiaries are entitled to a refund of value added tax ("VAT") paid in excess of an effective rate of 3%. The amount of VAT refund is recognised as other income on an accrual basis.
- (ii) Subsidy income for the three months ended 31 March 2009 represents subsidies received from Shanghai Finance Bureau to finance the development of advanced technology and is calculated based on the income tax, VAT and the business tax paid in the last year.

6. OTHER GAINS AND LOSSES

| | Unaudited | |
|--|---------------------------|-----------------|
| | Three months ended | |
| | 31 March | |
| | 2009 | 2008 |
| | RMB'000 | RMB'000 |
| Gain on disposal of investments held for trading | 27 | — |
| Fair value gain on investments held for trading | <u>10</u> | <u>—</u> |
| | <u><u>37</u></u> | <u><u>—</u></u> |

7. INCOME TAX

| | Unaudited | |
|-----------------------------------|---------------------------|----------------|
| | Three months ended | |
| | 31 March | |
| | 2009 | 2008 |
| | RMB'000 | RMB'000 |
| PRC foreign enterprise income tax | <u>524</u> | <u>977</u> |

No provision for Hong Kong profits tax has been made for the periods as the Group had no assessable profit subject to Hong Kong profits tax.

Shanghai Qianlong Network Technology Company Limited is a PRC operating subsidiary of the Company newly set up in February 2007 in Pudong Shanghai. In accordance with the new PRC Enterprise Income Tax Law, a unified enterprise income tax rate of 25% will be applied to both domestic-invested enterprises and foreign-invested enterprises. Enterprises established prior to 16 March, 2007 eligible for preferential tax treatment in accordance with the currently prevailing tax laws and administrative regulations shall, under the regulations of the State Council, gradually be subject to the new tax rate over a five year transitional period until 2012. The Company continues to enjoy the preferential enterprise income tax rate of 20% in 2009.

Shanghai Qianlong Advanced Technology Company Limited, a PRC operating subsidiary of the Company, which is engaging in advanced technology operation is entitled to enterprise income tax rate of 15% according to Section 111 of the National Enterprise Income Tax Law in 2008.

8. BASIC EARNINGS PER SHARE

| | Unaudited | |
|--------------------------------------|--------------------|-------------|
| | Three months ended | |
| | 31 March | |
| | 2009 | 2008 |
| Basic earnings per share (RMB cents) | <u>1.44</u> | <u>1.48</u> |

The calculation of basic earnings per share is based on the profit attributable to equity holders of the Company of RMB3,627,000 (2008: RMB3,123,000) divided by the weighted average number of 252,600,000 (2008: 210,500,000) ordinary shares in issue during the period.

No diluted earnings per share has been presented as there were no potential dilutive ordinary shares in issue during the three months ended 31 March 2009 and 2008.

9. DIVIDENDS

The Board does not recommend the payment of any dividends attributable to the three months ended 31 March 2009 and 2008.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

For the three months ended 31 March 2009, the Group reported a turnover of RMB17,595,000 (2008:RMB18,821,000), representing a decrease of 6.51% as compared with that for the same period of the previous year. The Group recorded a net profit attributable to shareholders for the three months ended 31 March 2009 of RMB3,627,000 (2008:RMB3,123,000), representing an increase of 16.14% as compared with that for the same period of the previous year.

For the three months ended 31 March 2009, the Group has recorded RMB8,129,000 information service fees (2008: RMB9,471,000), representing a decrease of 14.17% over the same period of last year. The income from maintenance service fee was RMB6,768,000 (2008: RMB6,379,000), representing an increase of 6.10% over the same period of last year. The sales income of computer software was RMB2,500,000 (2008: RMB2,670,000), representing a decrease of 6.37% over the same period of last year. The other income was RMB198,000 (2008:RMB301,000);

The basic earnings per share was RMB1.44 cents (2008: RMB1.48 cents).

BUSINESS SUMMARY AND PROSPECTS

After combination, Shanghai Qianlong Advance Technology Co., Ltd with its wholly-owned subsidiary Shanghai Qianlong Network Technology Co., Ltd and Shanghai Xinlong Information Technology Co., Ltd has upheld the new development structure for Qianlong series products and the business has started to get a new achievements.

The network version products used for securities brokerage offices have launched V4.70 version with new functions and can be applied for stock index futures, goods futures and related business; New style linux no-disk system is also turning perfect.

The application of Internet version used for online transaction and Net version combined by information and transaction consignment has been the main operation model accepted by customers after its further launch. At the same time, the application of stock analysis system based on new style linux platform has also achieved further development.

On individual user products, the new Gold Eyes software has launched a higher version “Actual combat version” and developed the users with high level consumption ability. At the same time the whole series of Gold Eyes products has developed the channel of organizational users with good prospect. The influence of Qianlong brand has also stepped a new level.

On financial data products, Longxun F10, Financial database products LonDB and related derivative products were also propagandized successfully launched on the market.

With the continuous innovation and breakthrough, Qianlong has already owned the most perfect product line in the industry. From set of software to tailored products, from system tools to customer end analysis software, from strengthened chosen parts to information platform, from data service to solutions, Qianlong provides completed area of services including information, analysis, trading, marketing platform, etc.

With the launch of Hong Kong stock market information, Gold Eyes series products, organizational information, stock index futures and other new information, Qianlong is keeping exploiting new horizon.

BUSINESS REVIEW

For the three months ended 31 March 2009, the Group has recorded RMB6,431,000 on the traditional network version market for securities brokers spot transaction, representing 36.55% of the total turnover; RMB4,091,000 on Qianlong Gang Gutong for Hong Kong shares, representing 23.25% of the total turnover; RMB2,382,000 on the end product Level 2 information, representing 13.54% of the total turnover; and RMB933,370 on Qianlong high college financial education software system used in various high colleges and financial departments, representing 5.30% of the total turnover.

Starting from the second half year of 2008, the global economic downturn lead the Group lost some Hong Kong stock customers and affected the income for the first quarter directly. For the three months ended 31 March 2009, the income from Hong Kong stock decreased 45.43% as compared with the same period in last year.

WORKING CAPITAL AND FINANCIAL RESOURCES

On 31 March 2009, the Group's working capital and financial resources keep improving as compared to that on 31 December 2008. On 31 March 2009, the Group's cash and cash equivalents was RMB103,583,000 (on 31 December 2008: RMB98,829,000).

DEPLOYMENT OF HUMAN RESOURCES

The total number of staff of the Group on 31 March 2009 was 271 (On 31 March 2008: 244). The Group offers a remuneration package by reference to prevailing market conditions and performance, qualifications and experience of individual employees. Other benefits for employees include a retirement benefit, a provident fund and a medical plan. For the three months ended 31 March 2009, the total cost for staff (including salary, bonus and other welfare) is approximately RMB6,737,000 (2008: RMB6,770,749).

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 31 March 2009 and 31 March 2008.

GEARING RATIO

Since its establishment, the Group has neither made any loan arrangements with nor obtained any credit facilities from any financial institutions. Therefore, the gearing ratio of the Group, which is net borrowings over shareholders' funds, has remained zero. At the same time, the Group's assets have never been subject to any securities or mortgages.

EXPOSURE ON EXCHANGE RATE FLUCTUATION

Most of the income and expenditure of the Group were denominated in RMB and only a little is denominated in Hong Kong dollars and US dollars. Therefore the Group considered the exchange rate fluctuation exposure is small and thus no financial instruments have been adopted for hedging purposes.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

During the three months ended 31 March 2009, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 March 2009, the interests of the Directors and chief executives in the share capital of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“the “SFO”)), as recorded in the register required to be kept by the Company pursuant to 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, were as follows:

| Name of Directors | Type of Interests | Number of shares held | Percentage of the Company's issued share capital |
|-------------------|-------------------------------|-----------------------|--|
| Liao Chao Ping | Personal | 5,000,000 | 1.979% |
| Chen Shen Tien | Corporate (note (i) and (ii)) | 40,250,000 | 15,934% |
| Fan Ping Yi | Corporate (note (i) and (ii)) | 24,500,000 | 9.699% |
| Yang Ching Shou | Corporate (note (i) and (ii)) | 24,500,000 | 9.699% |
| Chen Ming Chuan | Corporate (note (i) and (ii)) | 18,375,000 | 7.274% |
| Yu Shih Pi | Corporate (note (i) and (ii)) | 14,875,000 | 5.889% |

Notes:

- (i) As at 31 March 2009, Mr. Chen Shen Tien is the sole shareholder of Red Coral Financial Limited which holds 40,250,000 shares, representing a 15.934% interest in the Company. Mr. Fan Ping Yi and his spouse, Ms. Ko Hsiu Fen, own the entire issued share capital of Sapphire World Investment Limited which holds 24,500,000 shares, representing a 9.699% interest in the Company. Mr. Yang Ching Shou and his spouse, Ms. Lai Ying Ming, own the entire issued share capital of Legend Isle Technology Limited which holds 24,500,000 shares, representing a 9.699% interest in the Company. Mr. Chen Ming Chuan is the sole shareholder of Star Channel Technology Limited which holds 18,375,000 shares, representing a 7.274% interest in the Company. Mr. Yu Shih Pi is the sole shareholder of Star Orient Global Limited which holds 14,875,000 shares, representing a 5.889% interest in the Company.
- (ii) According to the register of substantial shareholders required to be maintained under section 336 of the SFO, the Company has been notified of these interests, being 5% or more of the issued share capital of the Company.

Save as disclosed above, as at 31 March 2009, none of the Directors or chief executives of the Company had registered an interest or short position in the shares, underlying shares or 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 notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

SUBSTANTIAL INTERESTS IN THE SHARES AND UNDERLYING SHARES

As at 31 March 2009, in addition to those interests as disclosed above in respect of the Directors, according to the register of substantial shareholders required to be maintained under section 336 of the SFO, the Company had been notified of the following interests, being 5% or more in the issued share capital of the Company.

| Name | Number of shares held | Percentage of the Company's issued share capital |
|-----------------------------------|------------------------------|---|
| Red Coral Financial Limited | 40,250,000 | 15.934% |
| Sapphire World Investment Limited | 24,500,000 | 9.699% |
| Legend Isle Technology Limited | 24,500,000 | 9.699% |
| Star Channel Technology Limited | 18,375,000 | 7.274% |
| Star Orient Global Limited | 14,875,000 | 5.889% |

Note: As at 31 March 2009, Mr. Chen Shen Tien is the sole shareholder of Red Coral Financial Limited which holds 40,250,000 shares, representing a 15.934% interest in the Company. Mr. Fan Ping Yi and his spouse, Ms. Ko Hsiu Fen, own the entire issued share capital of Sapphire World Investment Limited which holds 24,500,000 shares, representing a 9.699% interest in the Company. Mr. Yang Ching Shou and his spouse, Ms. Lai Ying Ming, own the entire issued share capital of Legend Isle Technology Limited which holds 24,500,000 shares, representing a 9.699% interest in the Company. Mr. Chen Ming Chuan is the sole shareholder of Star Channel Technology Limited which holds 18,375,000 shares, representing a 7.274% interest in the Company. Mr. Yu Shih Pi is the sole shareholder of Star Orient Global Limited which holds 14,875,000 shares, representing a 5.889% interest in the Company.

Save as disclosed above, the Directors were not aware of any other person (other than Directors or chief executives of the Company) who had interests or short positions in the shares and underlying shares or debentures of the Company as recorded in the register required to be kept under section 336 of SFO.

REMUNERATION OF DIRECTORS

The remuneration committee was established in November 2005. The chairman of the committee is Ms. Chiu Kam Hing, Kathy, an independent non-executive Director, and other members include Mr. Chang Long Teng and Mr. Cheong Chan Kei, Ernest, both being independent non-executive Directors.

The function of the remuneration committee includes the determination of the specific remuneration packages of all executive Directors, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment and suggestions to the Board.

NOMINATION OF DIRECTORS

The Board is responsible for considering the suitability of a candidate to act as a director, and approving and terminating the appointment of a director. The Company has not set up any nomination committee for the three months ended 31 March 2009.

The Chairman is mainly responsible for identifying suitable candidates for members of the Board when there is a vacancy or an additional director is considered necessary. The Chairman will propose the appointment of such candidates to each member of the Board for consideration and each member of the Board will review the qualifications of the relevant candidates for determining the suitability to the Group on the basis of his qualifications, experience and background. The decision of appointing a director must be approved unanimously by the members of the Board and make recommendation to the shareholders' meeting for approval.

AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with Rules 5.28 and 5.33 of the GEM Listing Rules in 1999. The primary duties of the audit committee are to review and supervise the financial reporting process and internal controls system of the Group. The audit committee comprises three members, Ms. Chiu Kam Hing, Kathy, Mr. Chang Long Teng and Mr. Cheong Chan Kei, Ernest, all of them are independent non-executive Directors. Ms. Chiu Kam Hing, Kathy is the chairman of the audit committee.

The audit committee has already reviewed the Group's unaudited consolidated results for the three months ended 31 March 2009 and opinions and suggestions have been provided before the approval of the Board Meeting.

INTERNAL CONTROL

The Company has conducted a review of its system of internal control periodically to ensure that it is effective and adequate. The Company convened meeting periodically to discuss financial, operational and risk management control.

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES

For the three months ended 31 March 2009, the Company has complied with all the code provisions as set out in the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

For the three months ended 31 March 2009, the Directors are not aware of any business or interest of the Directors, the management shareholders and their respective associates (as defined under the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflicts of interests which any such person has or may have with the Group.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

For the three months ended 31 March 2009, the Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the three months ended 31 March 2009.

By order of the Board
Qianlong Technology International Holdings Limited
Liao Chao Ping
Chairman

12 May 2009

As at the date of this announcement, the Board comprises six executive Directors, being Mr. Liao Chao Ping, Mr. Fan Ping Yi, Mr. Yang Ching Shou, Mr. Chen Shen Tien, Mr. Chen Ming Chuan and Mr. Yu Shi Pi, and three independent non-executive Directors, being Ms. Chiu Kam Hing, Kathy, Mr. Chang Long Teng and Mr. Cheong Chan Kei, Ernest.

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