

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2009**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE
STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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This announcement, for which the directors (“Directors”) of Brilliant Arts Multi-Media Holding Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

HIGHLIGHTS

1. Turnover of Group for the six months ended 30 September 2009 was approximately HK\$7.0 million representing an increase of approximately 766% as compared to the corresponding period in 2008.
2. Loss attributable to equity holders of the Company for the six months ended 30 September 2009 was approximately HK\$4.6 million (2008: HK\$1.8 million).
3. Loss per share for the six months ended 30 September 2009 was approximately HK3.62 cents (2008: HK13.99 cents)
4. The Board does not recommend the payment of any dividend for the six months ended 30 September 2009 (2008: Nil).

UNAUDITED INTERIM RESULTS

The board of Directors (the “Board”) of Brilliant Arts Multi-Media Holding Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2009, together with the comparative unaudited figures for 2008 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	<i>Notes</i>	Three months ended 30 September		Six months ended 30 September	
		2009 HK\$'000 (Unaudited)	2008 HK\$'000 (Unaudited)	2009 HK\$'000 (Unaudited)	2008 HK\$'000 (Unaudited)
Turnover	2	6,621	402	6,975	805
Cost of sales		(8,769)	–	(8,769)	–
Gross profit		(2,148)	402	(1,794)	805
Other revenue and other income	2	948	466	1,600	891
Other operating expenses		(1,187)	(2,022)	(2,781)	(3,466)
Change in fair value in respect of conversion options embedded in convertible notes receivables		–	–	(1,610)	–
Loss from operations		(2,387)	(1,154)	(4,585)	(1,770)
Finance costs	4	(27)	(36)	(53)	(76)
Loss before taxation	5	(2,414)	(1,190)	(4,638)	(1,846)
Taxation	6	–	–	–	–
Loss for the period		(2,414)	(1,190)	(4,638)	(1,846)
Dividend		–	–	–	–
Loss per share	7	HK cents	HK cents	HK cents	HK cents
– Basic and diluted		1.88	9.02	3.62	13.99

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 30 September		Six months ended 30 September	
	2009	2008	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Loss for the period	(2,414)	(1,190)	(4,638)	(1,846)
Other comprehensive income for the period:				
Exchange differences on translation of financial statements of overseas subsidiaries	<u>712</u>	<u>(482)</u>	<u>1,496</u>	<u>(362)</u>
Total comprehensive income for the period	<u><u>712</u></u>	<u><u>(482)</u></u>	<u><u>1,496</u></u>	<u><u>(362)</u></u>
Total comprehensive income attributable to:				
Equity holders of the Company	<u><u>(1,702)</u></u>	<u><u>(1,672)</u></u>	<u><u>(3,142)</u></u>	<u><u>(2,208)</u></u>

CONDENSED CONSOLIDATED BALANCE SHEET

		At 30 September 2009 HK\$'000 (Unaudited)	At 31 March 2009 HK\$'000 (Audited)
	Notes		
Non-current assets			
Property, plant and equipment		2,185	1,047
Investment properties		43,328	40,408
Financial assets at fair value through profit and loss		60,891	–
Loan and receivable		39,094	–
Goodwill		1,449	1,449
		<u>146,947</u>	<u>42,904</u>
Current assets			
Film right		7,958	–
Film in progress		–	13,218
Trade debtors	8	174	170
Deposit, prepayments and other debtors		3,703	238
Bank balance and cash		37,849	142,409
		<u>49,684</u>	<u>156,035</u>
Current Liabilities			
Other payables		2,872	3,717
Bank loan		203	343
		<u>3,075</u>	<u>4,060</u>
Net current assets		<u>46,609</u>	<u>151,975</u>
Total assets less current liabilities		<u><u>193,556</u></u>	<u><u>194,879</u></u>
Capital and reserves			
Share capital		1,282	12,569
Reserves		187,362	178,107
Total equity		<u>188,644</u>	<u>190,676</u>
Non-current liabilities			
Bank loan		1,725	1,476
Deferred tax liabilities		3,187	2,727
		<u>4,912</u>	<u>4,203</u>
		<u><u>193,556</u></u>	<u><u>194,879</u></u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Share-based compensation reserve <i>HK\$'000</i>	Convertible Bonds reserve <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Distributable capital reduction reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 April 2008	125,690	65,568	10	2,671	250	(292)	-	(29,928)	163,969
Total comprehensive income attributable to equity holders of the Company	-	-	-	-	-	(362)	-	(1,846)	(2,208)
Capital reduction	(124,433)	-	-	-	-	-	87,244	37,189	-
Recognition of equity-settled share-based payments	-	-	-	1,148	-	-	-	-	1,148
Cancellation of share option	-	-	-	(403)	-	-	-	403	-
At 30 September 2008	<u>1,257</u>	<u>65,568</u>	<u>10</u>	<u>3,416</u>	<u>250</u>	<u>(654)</u>	<u>87,244</u>	<u>5,818</u>	<u>162,909</u>
At 1 April 2009	12,569	98,535	87,254	4,200	-	(2,288)	-	(9,594)	190,676
Total comprehensive income attributable to equity holders of the Company	-	-	-	-	-	1,496	-	(4,638)	(3,142)
Shares issue upon exercise of share options	251	600	-	(223)	-	-	-	-	628
Capital reduction	(11,538)	(99,135)	110,673	-	-	-	-	-	-
Recognition of equity-settled share-based payments	-	-	-	482	-	-	-	-	482
At 30 September 2009	<u>1,282</u>	<u>-</u>	<u>197,927</u>	<u>4,459</u>	<u>-</u>	<u>(792)</u>	<u>-</u>	<u>(14,232)</u>	<u>188,644</u>

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Six months ended 30 September	
	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
Net cash used in operating activities	(3,032)	(1,865)
Net cash (used in)/generated from investing activities	(101,302)	891
Net cash generated from financing activities	431	(275)
Net (decrease)/increase in cash and cash equivalents	(103,903)	(1,249)
Cash and cash equivalent at beginning of period	142,409	101,760
Effect of foreign exchange rate changes	(657)	248
Cash and cash equivalent at end of period	<u>37,849</u>	<u>100,759</u>
Analysis of cash and cash equivalent		
Bank balances and cash	<u>37,849</u>	<u>100,759</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

The condensed consolidated interim financial information has been prepared in accordance with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Growth Enterprises Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The condensed consolidated interim financial information does not include all the information and disclosure required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 March 2009, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The accounting policies used in the condensed consolidated interim financial information are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 March 2009, except for the accounting policy changes that are expected to be reflected in the annual financial statements for the year ending 31 March 2010. Details of these changes in accounting policies are set out below.

The HKICPA has issued a number of new standards, amendments and interpretations that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group’s condensed consolidated interim financial information:

HKAS 1 (Revised)	Presentation of financial statements
HKAS 23 (Revised)	Borrowing costs
HKFRSs (Amendments)	Improvements to HKFRSs
HKFRS 1 & HKAS 27 (Amendments)	Cost of an investment in a subsidiary, jointly controlled entity or associate
HKFRS 2 (Amendment)	Vesting conditions and cancellations
HKFRS 7 (Amendment)	Improving disclosures about financial instruments
HKFRS 8	Operating segments

The key impact of these developments on the condensed consolidated interim financial information is as follows:

- HKFRS 8 requires segment disclosures to be based on the way that the Group’s chief operation decision maker regards and manages the Group. The adoption of HKFRS 8 has resulted in the basis presentation of segment information in a manner that is more consistent with internal reporting provided to the Group’s most senior executive management. It has no material effect on the condensed consolidated interim financial information of the Group for the current or prior accounting periods.
- As a result of adoption of HKAS 1 (Revised), details of changes in equity during the period arising from transactions with equity shareholders in their capacity as such have been presented separately from all other income and expenses in a revised consolidated statement of changes in equity. All other items of income and expenses are presented in the consolidated income statement, if they are recognised as part of profit or loss for the period, or otherwise in a new primary statement, the consolidated statement of comprehensive income. This change in presentation has no effect on reported profit and loss, total income and expense or net assets for the period presented.

The application of other new standards, amendments and interpretations have no material impact on the results and the financial position of the Group for the current or prior accounting periods. Accordingly, no prior year adjustment is required.

The Group has not early applied any new standards, amendments and interpretations that have been issued but are not yet effective for the six months ended 30 September 2009. The directors of the Company anticipate that the application of these new standards, amendments and interpretations will have no material impact on the results and financial position of the Group.

2. TURNOVER AND OTHER REVENUE

The principal activities of the Group are the provision of film production services and film distribution, as well as property investment.

An analysis of the turnover and other revenue of the Group during the periods is as follows:

	Three months ended 30 September		Six months ended 30 September	
	2009	2008	2009	2008
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Turnover				
Film distribution	6,265	–	6,265	–
Gross rentals from investment properties	356	402	710	805
	<u>6,621</u>	<u>402</u>	<u>6,975</u>	<u>805</u>
Other revenue:				
Interest income	–	466	3	891
Imputed interest income	948	–	1,597	–
	<u>948</u>	<u>466</u>	<u>1,600</u>	<u>891</u>
Total income	<u><u>7,569</u></u>	<u><u>868</u></u>	<u><u>8,575</u></u>	<u><u>1,696</u></u>

3. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines. On first time adoption of HKFRS 8 and in a manner consistent with the way in which information is reported internally to Chief Executive Officer, who has been identified as the Group's chief operating decision maker, for the purposes of resource allocation and performance assessment, the Group has identified two reportable segments as follows:

Film distribution:	distribution of films through the distributors to various licencees. Currently the Group's film distribution portfolio is located entirely in Hong Kong.
Properties investments:	leasing of properties to generate rental income. Currently the Group's properties investments portfolio is located entirely in Canada.

The results of the reportable segments and the reconciliation to the corresponding consolidated totals in the accounts are shown below:

	Film distribution		Property Investment		Group	
	Six months ended		Six months ended		Six months ended	
	30 September		30 September		30 September	
	2009	2008	2009	2008	2009	2008
	HK'000	HK'000	HK'000	HK'000	HK'000	HK'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from external customers and reportable segment revenue	<u>6,265</u>	<u>–</u>	<u>710</u>	<u>805</u>	<u>6,975</u>	<u>805</u>
Reportable segment profit/(loss)	<u>(2,505)</u>	<u>–</u>	<u>321</u>	<u>323</u>	<u>(2,184)</u>	<u>323</u>
Other revenue					1,600	891
Unallocated finance costs					(53)	(6)
Unallocated other operating expenses					<u>(4,001)</u>	<u>(3,054)</u>
Loss before taxation					<u>(4,638)</u>	<u>(1,846)</u>
Other information:						
Additions of property, plant and equipment					1,303	–
Unallocated depreciation					(165)	(142)
Amortization of film rights	<u>5,986</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>5,986</u>	<u>–</u>

4. FINANCE COSTS

	Three months ended 30 September 2009 HK\$'000 (Unaudited)		2008 HK\$'000 (Unaudited)		Six months ended 30 September 2009 HK\$'000 (Unaudited)		2008 HK\$'000 (Unaudited)	
Interests on:								
Bank loan wholly repayable within five years	27		33		53		70	
Effective interest expenses on convertible bonds wholly repayable within five years	—		3		—		6	
	<u>27</u>		<u>36</u>		<u>53</u>		<u>76</u>	

5. LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging/(crediting):

	Three months ended 30 September 2009 HK\$'000 (Unaudited)		2008 HK\$'000 (Unaudited)		Six months ended 30 September 2009 HK\$'000 (Unaudited)		2008 HK\$'000 (Unaudited)	
Amortisation of film rights (included in cost of sales)	5,986		—		5,986		—	
Depreciation of property, plant and equipment	93		72		165		142	
Net foreign exchange loss/(gain)	(330)		226		(558)		184	
Staff costs including directors' emolument	<u>731</u>		<u>969</u>		<u>1,768</u>		<u>2,148</u>	

6. TAXATION

No provision for Hong Kong profit tax has been made in the unaudited consolidated financial statements as the Group has no assessable profits in Hong Kong for the six months ended 30 September 2009 (2008: Nil).

No provision for income tax was made as the Company's overseas subsidiaries did not have taxable income for the six months ended 30 September 2009 (2008: Nil).

7. LOSS PER SHARE

(a) Basic loss per share

The calculation of the basic loss per share is based on the loss attributable to equity holders of the Company for the three months ended 30 September 2009 of approximately HK\$2.4 million (2008: HK\$1.2 million) and loss attributable to equity holders of the Company for the six months ended 30 September 2009 of approximately HK\$4.6 million (2008: HK\$1.9 million) and on the weighted average of 128,203,503 shares in issue during the three months 30 September 2009 (2008: 13,197,419 shares, as adjusted) and 128,011,191 shares in issue during the six months ended 30 September 2009 (2008: 13,197,419 shares, as adjusted). The comparative figure of basic loss per share for the three months and six months ended 30 September 2009 had been re-calculated to reflect the share consolidation taken place on 11 May 2009.

(b) Diluted loss per share

Diluted loss per share is equal to basic loss per share as the conversion of all potential ordinary shares arising from share options granted by the Company would have an anti-dilutive effect on the loss per share for the three months and six months ended 30 September 2009.

For the three months and six months ended 30 September 2008, the diluted loss per share is the same as the basic loss per share as the conversion of all potential ordinary shares arising from share options granted by the Company and convertible bonds would have an anti-dilutive effect.

8. TRADE DEBTORS

Credit periods given to customers or dealers ranged from 30 to 90 days. The aged analysis of the trade debtors is as follows:

	At 30 September 2009 <i>HK\$'000</i> (Unaudited)	At 31 March 2009 <i>HK\$'000</i> (Audited)
Within 30 days	174	121
31 – 90 days	–	49
	<u>174</u>	<u>170</u>

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2009 (2008: Nil).

BUSINESS REVIEW

Turnover of the Group was approximately HK\$7.0 million, representing an increase of 766% as compared with HK\$0.8 million for the period ended 30 September 2008. The increase was contributed by the turnover derived from the film distribution segment of a film titled “Written By”.

On 29 June 2009, the Company has entered into a sale and purchase agreement with Growth Harvest Limited (the “Vendor”) in relation to the acquisition of the entire issued share capital of Sunny Chance Limited (the “Target Company”) at a consideration of HK\$1,500 million (the “Acquisition”). The Target Company is principally engaged in the development and provision of custom built wireless radio frequency identification (“RFID”) application system in both local area network (“LAN”) and metropolitan area network (“MAN”) to the healthcare sector in the PRC. A circular containing the details of the Acquisition had been despatched to the shareholders of the Company on 25 August 2009. The Acquisition was subsequently approved by the Company’s shareholder at the special general meeting held on 5 October 2009. On 6 October 2009, the Acquisition had been completed.

FINANCIAL REVIEW

For the six months ended 30 September 2009, turnover of the Group was approximately HK\$7.0 million, of which HK\$6.3 million (2008: Nil) was generated from the film distribution of a film titled “Written By” and HK\$0.7 million (2008: HK\$0.8 million) was generated from the leasing of an investment property located at Canada.

Loss attributable to equity holders for the period ended 30 September 2009 amounted to approximately HK\$4.6 million (2008: HK\$1.8 million). Such loss was mainly attributed to the loss from the film distribution of a film titled “Written By” of approximately HK\$2.5 million.

Other operating expenses decreased by 19.8% to approximately HK\$2.8 million from HK\$3.5 million in prior year. Such decrease was mainly contributed by the decrease in share-based payment expenses.

Finance costs decreased by 30.3% to approximately HK\$53,000 from HK\$76,000 in prior year. Such decrease was mainly attributed to the decrease in interest on bank loan wholly repayable within five years.

PROSPECT

Although the overall economic climate around the globe have become improved recently, the management expects that the local film market will continue to be difficult in the near future and will continue to adopt a prudence approach in such business segment. Following the completion of the acquisition of Sunny Chance Limited, the management believe that the acquisition will enable the Group to diversify its business and broaden its revenue base which would have a positive impact on the Group's future profitability.

On 2 October 2009, the Company received HK\$100 million from China Star Film Group Limited (formerly known as Golife Concepts Holdings Limited) for the repayment of the convertible bonds issued by China Star Film Group Limited to the Company on 28 April 2009. Such proceeds had been utilised by the Company as part of the consideration relating to the acquisition of Sunny Chance Limited. The details of the transaction were stated in the Company's circular dated 25 August 2009.

On 8 October 2009, the Company entered in a sale and purchase agreement with China Star Film Group Limited (formerly known as Golife Concepts Holdings Limited) (the "Purchaser"), whose shares are listed on the GEM of the Stock Exchange, in relation to the disposal of the entire issued share capital of Creative Formula Limited ("Creative Formula"), a wholly-owned subsidiary of the Company at a consideration of HK\$8.2 million (the "Disposal"). The principal assets of Creative Formula is the film rights (excluding Hong Kong Theatrical Right, Hong Kong Video Right, Airline Right, Hong Kong Cable Television Right, All Rights for Singapore and Malaysia, and Asian Satellite Television Right) of a film titled "Written By". The management of the Company considered that the Disposal provided the Company with an opportunity to realise its investment in film business for an immediate cash inflow to finance the newly expanded high growth business – the provision of custom built RFID application system in both LAN and MAN to the healthcare sector in the PRC. The Disposal constituted a discloseable transaction for the Company and was completed upon signing of the agreement.

On 20 October 2009, the Company entered into a placing agreement with CLSA Limited (the "Placing Agent"). Pursuant to the placing agreement, the Company had conditionally agreed to place, through the Placing Agent, up to 5,000,000,000 placing shares in one or more tranches, on a best efforts basis, to placees at a placing price of HK\$0.10 per placing share. If all the placing shares are fully placed, the gross proceeds and the net proceeds from the placing will be approximately HK\$500 million and approximately HK\$484.2 million respectively, which are intended to be used for general working capital of the Group or such other purpose to be disclosed in the Company's circular, containing the details of the placing, to be despatched to the shareholders. The allotment and issue of the placing shares is subject to the approval of the Company's shareholder. As at the date of this announcement, the transaction has not yet been completed.

Change of Company Name

On 26 August 2009, the Company proposed that the name of the Company be changed from “Brilliant Arts Multi-Media Holding Limited” to “Xing Lin Medical Information Technology Company Limited”. The proposed change in name of the Company had been resolved as a special resolution by the shareholders of the Company at the special general meeting held on 5 October 2009 and the Registrar of the Companies in Bermuda had granted approval for the proposed change in name of the Company on 6 October 2009. The registration and/or filing procedures in respect of the change in Company’s name with the Registrar of Companies in Hong Kong is in progress. Further announcement will be made by the Company in relation to the effective date of the changes of name and stock short name of the Company.

Liquidity, Financial Resources, Capital Structure and Gearing Ratio

At 30 September 2009, the Group had total assets of approximately HK\$196.6 million (31 March 2009: HK\$198.9 million), including cash and bank balances of approximately HK\$37.9 million (31 March 2009: 142.4 million). During the period under review, the Group financed its operations with internally generated cash flows and proceeds from exercising share options from certain option holders.

At 30 September 2009, the Group has pledged its investment property located at Canada to secure a mortgage loan amounted to approximately HK\$1.9 million (31 March 2009: HK\$1.8 million).

At 30 September 2009, save as the mortgage loan, the Group did not any bank borrowings nor any banking facilities. The gearing ratio, expressed as a percentage of total liabilities over total assets, was 4.1% (31 March 2009: 4.2%).

Treasury Policies

The Group has not used any foreign currency derivative instruments to hedge its exposure to foreign exchange risk. However, the management monitors closely the exposures and will consider hedging the exposures should the need rise.

Contingent liabilities

At 30 September 2009, the Group had no contingent liabilities.

Material Acquisition, Disposal and Significant Investments

Save as disclosed under the heading of “Business Review” relating to the acquisition of Sunny Chance Limited, during the six months period under review, the Group had no material acquisition, disposal or any significant investments.

Employees and Remuneration Policies

At 30 September 2009, the Group had 6 full time employees (31 March 2009: 6), including executive directors. The Group remunerated its employees in accordance with their work performance and experience. The Directors had their discretions in granting share options and bonuses to the Group’s employees depending upon the work performance of particular employee and the financial performance of the Group. For the period under review, total staff costs, including directors’ emoluments, amounted to approximately HK\$1.8 million (2008: HK\$2.1 million).

OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURE AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2009, the interests and short position of the directors and chief executives of the Company and their associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Hong Kong Securities and Futures 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 they have taken or deemed to have taken under such provisions of the SFO); or which are required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Rule 5.46 of the GEM Listing Rules, were as follows:

Long Positions in the ordinary shares of HK\$0.01 each of the Company

Name of director	Interest in shares (Note 1)	Interest in underlying shares (Note 1)	Total interest in shares (Note 1)	Percentage of the Company's issued share capital
Mr. Lee Chan Wah	10 (Note 2)	87,033 (Note 2)	87,043	0.07%

Notes:

1. The numbers of shares have been adjusted due to completion of share consolidation on 11 May 2009.
2. Mr. Lee Chan Wah, an executive Director, owns 10 shares in his personal capacity and is deemed to be interested in 87,033 shares which would fall to be issued upon exercise of the 87,033 share options of the Company. Mr. Lee Chan Wah resigned as an executive Director on 1 November 2009.

SHARE OPTION SCHEME

The Company adopted two share option schemes on 2 August 2002, namely, the pre-IPO share option scheme (“Pre-IPO Share Option Scheme”) and the share option scheme (“Share Option Scheme”). The principal terms of the two share option schemes have been set out in the note 36 to the financial statements as included in the annual report of the Company for the year ended 31 March 2009.

Details of the Company's share options granted under the Share Option Scheme are as follows:

Date of grant	Category of eligible persons	Exercise Price (Note 1)	Exercise Period	Outstanding at 31/3/2009 (Note 1)	Granted during the period (Note 1)	Exercised during the period	Lapsed during the period	Cancelled during the period	Outstanding at 30/9/2009 (Note 1)
25/02/2008	Directors	HK\$10.91	25/02/2008 to 24/02/2011	65,820	–	–	–	–	65,820
	Consultants	HK\$10.91	25/02/2008 to 24/02/2011	65,820	–	–	–	–	65,820
28/04/2008	Directors	HK\$9.74	28/04/2008 to 27/04/2011	21,213	–	–	–	–	21,213
	Consultants	HK\$9.74	28/04/2008 to 27/04/2011	549,334	–	–	–	–	549,334
	Employees	HK\$9.74	28/04/2008 to 27/04/2011	349,668	–	–	–	–	349,668
27/03/2009	Consultants	HK\$0.20	27/03/2009 to 26/03/2010	626,897	–	–	–	–	626,897
	Employees	HK\$0.20	27/03/2009 to 26/03/2010	630,000	–	–	–	–	630,000
09/04/2009	Consultants	HK\$0.25	08/04/2009 to 08/04/2010	–	3,770,691	(2,513,794)	–	–	1,256,897
	Employees	HK\$0.25	08/04/2009 to 08/04/2010	–	2,251,158	–	–	–	2,251,158
				<u>2,308,752</u>	<u>6,021,849</u>	<u>(2,513,794)</u>	<u>–</u>	<u>–</u>	<u>5,816,807</u>

Note:

- The exercise prices and numbers of options have been adjusted due to completion of share consolidation on 11 May 2009.

DIRECTORS AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at 30 September 2009, neither the Company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executives of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate, and none of the directors and chief executive of the Company or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such rights.

SUBSTANTIAL SHAREHOLDERS

At 30 September 2009, the register of substantial shareholders maintained by the Company under Section 336 of the SFO showed that, other than the interests disclosed above in respect of certain directors, the following shareholders had an interest of 10% or more in the issued share capital of the Company:

Long positions in the ordinary shares of HK\$0.01 each of the Company

Name of shareholder	Capacity	Interest in shares (Note 1)	Interest in underlying shares (Note 1)	Total interest in shares (Note 1)	Percentage of the Company's issued share capital
Mr. Lei Hong Wai	Personal and interest of controlled corporation (Note 2)	29,559,853	1,256,896	30,816,749	24.04%
Ms. Lok Hoi Yan	Interest of controlled corporation (Note 2)	28,506,000	–	28,506,000	22.23%
Business Power Holdings Limited	Interest of controlled corporation (Note 2)	28,506,000	–	28,506,000	22.23%
Eagle Mate Limited	Beneficial owner (Note 2)	18,000,000	–	18,000,000	14.04%
Mander International Limited	Beneficial owner (Note 2)	10,506,000	–	10,506,000	8.19%
Growth Harvest Limited	Beneficial owner (Note 3)	–	7,500,000,000	7,500,000,000	5,850.07%
Success Portal Limited	Interest of controlled corporation (Note 3)	–	7,500,000,000	7,500,000,000	5,850.07%
Treasure Bonus Limited	Interest of controlled corporation (Note 3)	–	7,500,000,000	7,500,000,000	5,850.07%
Mr. Lum Chor Wah, Richard	Interest of controlled corporation (Note 3)	–	7,500,000,000	7,500,000,000	5,850.07%
Ms. Tan Ting Ting	Interest of controlled corporation (Note 3)	–	7,500,000,000	7,500,000,000	5,850.07%

Notes:

- (1) The numbers of shares have been adjusted due to completion of share consolidation on 11 May 2009.
- (2) 10,506,000 shares and 18,000,000 shares are held by Mander International Limited and Eagle Mate Limited respectively. Both companies are wholly and beneficially owned by Business Power Holdings Limited which is jointly owned by Mr. Lei Hong Wai and his spouse, Ms. Lok Hoi Yan. Mr. Lei Hong Wai also owns 1,053,853 shares in his personal capacity and is deemed to be interested in 1,256,896 shares which would fall to be issued upon exercise of the 1,256,896 share options of the Company.
- (3) Growth Harvest Limited (“Growth Harvest”) is deemed to be interested in 7,500,000,000 shares pursuant to the conditional sale and purchase agreement dated 29 June 2009 entered into between Growth Harvest and the Company. Each of Success Portal Limited (“Success Portal”) and Treasure Bonus Limited (“Treasure Bonus”) own 36% of the issued share capital of Growth Harvest and Success Portal and Treasure Bonus are wholly and beneficially owned by Mr. Lum Chor Wah, Richard and Ms. Tan Ting Ting respectively. Success Portal, Treasure Bonus, Mr. Lum Chor Wah, Richard and Ms. Tan Ting Ting are deemed to be interested in such 7,500,000,000 shares.

Save as disclosed above, at 30 September 2009, the Company has not been notified of any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which were to be recorded in the register required to be kept under Section 336 of the SFO and/or who were directly or indirectly interested in 10% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

COMPETING INTERESTS

At 30 September 2009, none of the directors, management shareholders and substantial shareholders, or their respective associates had any interests in any business which competes or may compete with the business of the Group pursuant to Rule 11.04 of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company has not redeemed any of its listed securities during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the six months ended 30 September 2009.

CORPORATE GOVERNANCE

For the six months ended 30 September 2009, the Company complied with provisions set out in Appendix 15 of the Code of Corporate Governance Practices of the GEM Listing Rules.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control procedures of the Group. The audit committee comprised the three independent non-executive directors namely, Mr. Leung Wai Man, Mr. Man Kong Yui and Mr. Kwok Chuen Hung, Dominic. The audit committee has reviewed the Group's unaudited consolidated financial statements for the six months ended 30 September 2009.

Board of Directors

As at the date of this announcement, the executive directors of the Company are Mr. Ho Ka Wai and Mr. Au Ho Chuen, Bonny and the independent non-executive directors are Mr. Leung Wai Man, Mr. Man Kong Yui and Mr. Kwok Chuen Hung, Dominic.

By Order of the Board
Brilliant Arts Multi-Media Holding Limited
Ho Ka Wai
Executive Director

Hong Kong, 5 November 2009

This announcement will remain on the "Latest Company Announcement" page of the GEM website for at least 7 days from the day of its publication and on the Company's website www.bamm.com.hk.