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BAMBOOS HEALTH CARE HOLDINGS LIMITED

百本醫護控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8216)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 MARCH 2015

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

This announcement, for which the directors (the “Directors”) of Bamboos Health Care 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 (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (together, the “Group”, “we”, “us”, or “our”). The Directors, 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 or deceptive; (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.

FINANCIAL HIGHLIGHTS

- Revenue for the nine months ended 31 March 2015 amounted to approximately HK\$33.8 million, representing an increase of approximately 29.4% as compared with that of approximately HK\$26.2 million for the nine months ended 31 March 2014.
- Profit before income tax for the nine months ended 31 March 2015 amounted to approximately HK\$18.7 million, representing an increase of approximately 59.0% from approximately HK\$11.8 million recorded for the nine months ended 31 March 2014.
- Profit attributable to equity holders of the Company for the nine months ended 31 March 2015 amounted to approximately HK\$15.3 million, representing an increase of approximately 80.9% from approximately HK\$8.5 million recorded for the nine months ended 31 March 2014.
- The board of Directors (the “Board”) has resolved to declare and pay an interim dividend of HK2.00 cents per ordinary share in the Company for the nine months ended 31 March 2015, which is payable on or about 29 May 2015 in cash to shareholders whose names appear on the register of members of the Company on 21 May 2015.

FINANCIAL RESULTS

The Board of Bamboos Health Care Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce the unaudited condensed consolidated financial information of the Group for the nine months ended 31 March 2015 (which has been reviewed by the Company’s audit committee), together with the comparative unaudited figures for the corresponding period in 2014 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 31 March 2015

	Note	Three months ended 31 March		Nine months ended 31 March	
		2015 HK\$'000 (unaudited)	2014 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)	2014 HK\$'000 (unaudited)
Revenue	4	11,916	9,124	33,834	26,153
Other income	5	724	431	1,816	1,389
Other gains	5	–	–	80	–
Employee benefit expenses		(2,818)	(1,748)	(8,926)	(4,958)
Operating lease rentals		(399)	(180)	(833)	(540)
Other operating expenses		(1,897)	(6,678)	(7,067)	(9,978)
Operating profit		7,526	949	18,904	12,066
Finance income	6	1	–	3	–
Finance costs	6	(59)	(90)	(179)	(288)
Profit before income tax		7,468	859	18,728	11,778
Income tax expense	7	(1,348)	(1,120)	(3,404)	(3,309)
Profit/(Loss) and total comprehensive income/(loss) for the period attributable to equity holders of the Company		6,120	(261)	15,324	8,469
Earnings/(Loss) per ordinary share attributable to equity holders of the Company					
Basic and diluted	8	HK1.53 cents	HK(0.09) cents	HK3.86 cents	HK2.82 cents

The notes are an integral part of these unaudited condensed consolidated financial information.

	Note	Nine months ended 31 March	
		2015 HK\$'000 (unaudited)	2014 HK\$'000 (unaudited)
Dividends	9	8,000	23,000

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 March 2015

	Attributable to equity holders of the Company			
	Share capital	Share premium	Retained earnings	Total equity
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 July 2013 (audited)	–	–	20,632	20,632
Profit and total comprehensive income for the period	–	–	8,469	8,469
Transaction with owners: Dividend (<i>Note 9</i>)	–	–	(23,000)	(23,000)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2014 (unaudited)	–	–	6,101	6,101
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 1 July 2014 (audited)	–	–	6,331	6,331
Profit and total comprehensive income for the period	–	–	15,324	15,324
Issue of new shares by way of placing (<i>Note 1</i>)	1,000	49,000	–	50,000
Share issuance costs	–	(6,877)	–	(6,877)
Capitalisation issue of shares (<i>Note 1</i>)	3,000	(3,000)	–	–
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2015 (unaudited)	4,000	39,123	21,655	64,778
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes are an integral part of these unaudited condensed consolidated financial information.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 GENERAL INFORMATION

Bamboos Health Care Holdings Limited was incorporated in the Cayman Islands on 23 November 2012 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and its principal place of business is Unit B-C, 16/F, E-Trade Plaza, 24 Lee Chung Street, Chai Wan, Hong Kong. The Company's shares were listed on the GEM of the Stock Exchange (the "Listing") on 8 July 2014 (the "Listing Date") by way of placing of a total of 100,000,000 new ordinary shares in our Company (the "Placing").

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of healthcare staffing solution services.

Pursuant to a group reorganisation (the "Reorganisation") in preparation for the Listing completed on 28 March 2014, the Company acquired the entire share capital of Achiever Team Limited and became the holding company of the subsidiaries now comprising the Group, further details of which are set out in the prospectus (the "Prospectus") issued by the Company dated 30 June 2014.

On 24 June 2014, the authorised share capital of the Company was increased from HK\$10,000 to HK\$20,000,000 by the creation of 1,999,000,000 shares of HK\$0.01 each. On 8 July 2014, 299,999,980 shares were issued at HK\$0.01 each by way of capitalisation of share premium arising from the gross proceeds of HK\$50,000,000 from the issue of 100,000,000 shares to public investors at the offer price of HK\$0.5 per share. Upon the Listing Date, the Company is 67.5% held by Gold Empress Limited (which is wholly owned by Ms. Hai Hiu Chu), 7.5% held by Gold Beyond Limited (which is wholly owned by Mr. Kwan Chi Hong), and 25% held by public investors.

2 BASIS OF PREPARATION

The unaudited condensed consolidated financial information for the nine months ended 31 March 2015 comprises the Company and its subsidiaries.

The unaudited condensed consolidated financial information are presented in Hong Kong dollars ("HK\$") which is the same as the functional currency of the Company.

The unaudited condensed consolidated financial information for the nine months ended 31 March 2015 has been prepared in accordance with Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the disclosure requirements of the GEM Listing Rules. This unaudited condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 30 June 2014, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS").

Prior to and following the Reorganisation, the Company and its subsidiaries were and are directly or indirectly controlled by the same shareholders. Accordingly, the Reorganisation has been accounted for as a reorganisation of businesses under common control in a manner similar to a uniting of interests. The comparative figures in the unaudited condensed consolidated financial information have been prepared on the merger basis as if the Company has been the holding company of these companies comprising the Group at the end of the previous reporting period, or since the dates of their incorporation or establishment.

The basis of preparation and accounting policies adopted in preparing these unaudited condensed consolidated financial information are consistent with those adopted in the preparation of the Group's annual financial statements for the year ended 30 June 2014, except for the adoption of the new and revised HKFRS that have become effective for accounting period beginning on 1 July 2014.

The adoption of the new and revised HKFRS did not have any significant effect on these unaudited condensed consolidated financial information.

The Group has not early adopted the new and revised HKFRS that have been issued but are not yet effective for the current accounting period of the Group.

The preparation of unaudited condensed consolidated financial information in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires the management to exercise its judgement in the process of applying the Group's accounting policies.

3 SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Group's principal activity is provision of healthcare staffing solution services and has only one major operating segment.

The Group primarily operates in Hong Kong with all of its non-current assets located at and capital expenditure incurred in Hong Kong. During the nine months ended 31 March 2015 and 2014, all revenue was earned from external customers in Hong Kong.

4 REVENUE

	Nine months ended	
	31 March	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Turnover		
Revenue from provision of healthcare staffing solution services	33,717	26,153
Revenue from provision of outreach case assessment related services	117	—
	<u>33,834</u>	<u>26,153</u>

An analysis of the gross components in arriving at the Group's revenue from provision of healthcare staffing solution services is set out below:

	Nine months ended	
	31 March	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Gross fee	140,134	118,640
Cost attributable to healthcare personnel	(106,417)	(92,487)
	<u>33,717</u>	<u>26,153</u>

Gross fee does not represent the Group's revenue.

5 OTHER INCOME AND OTHER GAINS

	Nine months ended	
	31 March	
	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Other income		
– Activities income	219	–
– Advertising income	546	797
– Sales of goods	303	–
– Others	748	592
	<hr/>	<hr/>
	1,816	1,389
	<hr/>	<hr/>
Other gains		
– Gain on disposal of motor vehicle	80	–
	<hr/>	<hr/>
	80	–
	<hr/>	<hr/>
	1,896	1,389
	<hr/> <hr/>	<hr/> <hr/>

6 FINANCE INCOME AND COSTS

	Nine months ended	
	31 March	
	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Finance income		
– Interest income on short-term bank deposits	3	–
Finance costs		
– Interest expenses arising from bank borrowings	(179)	(288)
	<hr/>	<hr/>
Net finance costs	(176)	(288)
	<hr/> <hr/>	<hr/> <hr/>

7 INCOME TAX EXPENSE

The Group is not subject to taxation in the Cayman Islands and the British Virgin Islands. Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profits arising in or derived from Hong Kong for the nine months ended 31 March 2015 (2014: 16.5%).

	Nine months ended	
	31 March	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Current income tax		
– Hong Kong profits tax	3,258	3,134
Under-provision in previous years	39	228
Deferred income tax	107	(53)
	<u>3,404</u>	<u>3,309</u>

8 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the nine months ended 31 March 2015 and 2014.

The weighted average number of ordinary shares in issue during the nine months ended 31 March 2015 and 2014 used in the basic earnings per share calculation is determined on the assumption that the 20 ordinary shares issued during the Reorganisation (Note 1) and the 299,999,980 ordinary shares issued upon the capitalisation issue (Note 1) had been in issue throughout the nine months ended 31 March 2015 and 2014.

The calculation of the weighted average number of ordinary shares outstanding during the nine months ended 31 March 2015 also included the effect of the placing of 100,000,000 new ordinary shares on the Listing Date.

	Nine months ended	
	31 March	
	2015	2014
	(unaudited)	(unaudited)
Profit attributable to equity holders of the Company (HK\$'000)	<u>15,324</u>	<u>8,469</u>
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share ('000)	<u>397,080</u>	<u>300,000</u>
Basic and diluted earnings per ordinary share (HK cents)	<u>3.86</u>	<u>2.82</u>

No adjustment has been made to the basic earnings per share amount for the nine months ended 31 March 2015 and 2014 as the Group had no potential dilutive ordinary shares in issue during the respective periods.

9 DIVIDENDS

On 5 May 2015, the Board resolved to declare and pay an interim dividend of HK2.00 cents per ordinary share in the Company for the nine months ended 31 March 2015, which is payable on or about 29 May 2015 to shareholders whose names appear on the register of members of the Company on 21 May 2015. This interim dividend, amounting to a total of HK\$8,000,000, has not been recognised as a liability in these unaudited condensed consolidated financial information of the Company. It will be recognised in equity in the year ending 30 June 2015.

On 21 March 2014, an interim dividend of HK\$230,000 per share, totaling HK\$23,000,000 was declared by a subsidiary of the Company before the completion of the Reorganisation to its then equity holders. The amount was settled on 27 March 2014 and recognised in equity in the nine months ended 31 March 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

Our principal activities are to provide customised healthcare staffing solution services to individuals and institutional clients in a timely manner as well as duty opportunities to self-employed healthcare personnel registered with us.

In line with the increase in demand for healthcare and elderly services, as well as personal care, rehabilitation and home care services arising from ageing population in Hong Kong, the demand for quality or customised healthcare services has grown up for the nine months ended 31 March 2015 as compared with that of the corresponding period of 2014.

The revenue of our Group for the nine months ended 31 March 2015 was approximately HK\$33.8 million, representing an increase of approximately 29.4% as compared with that of the corresponding period in 2014 (2014: HK\$26.2 million). Profit attributable to equity holders of our Company for the nine months ended 31 March 2015 was approximately HK\$15.3 million, representing an increase of approximately 80.9% as compared with that of the corresponding period of 2014 (2014: HK\$8.5 million).

As to the industry outlook, taking into account the factors of prolonged shortage of permanent workforce of both healthcare professional personnel and healthcare supporting personnel and increase in demand for healthcare and elderly services (such as personal care, rehabilitation and home care services) with the ageing population in Hong Kong, our management is optimistic towards expanding our healthcare personnel pool, enhancing our healthcare staffing solution services to our clients and maintaining the leading position as a pioneer healthcare staffing solution services provider in Hong Kong.

To provide holistic healthcare staffing solution services to our clients and in line with our business plan as stated in the Prospectus, we have developed our outreach services team to commence the provision of case assessment related services since January 2015.

We are always ready to go the extra mile to promote our business. During the nine months ended 31 March 2015, we set up a member services center for handling registration of healthcare personnel, enhancing the delivery of information of our Group, and retailing a wide variety of beauty, health and personal care products at a special price to our members (including but not limited to our customers and healthcare personnel registered with our Group). We believe this move can enhance our Group's brand recognition, attract more potential customers to use our healthcare staffing solution services and more healthcare personnel to register with our Group, and bring our members closer to our Group.

FINANCIAL REVIEW

Revenue

The revenue of our Group for the nine months ended 31 March 2015 was approximately HK\$33.8 million, representing an increase of approximately 29.4% as compared with that of approximately HK\$26.2 million for the nine months ended 31 March 2014. The increase in revenue was mainly due to our effort in the improvement of differential rate earned and the increasing demand of healthcare personnel assignment from individual clients and social service organisations, slightly offset by the decrease of healthcare staffing service to hospitals.

Other income

Advertising income mainly represents income from advertisements placed by advertisers in our BamBoOs! Life, a magazine edited and published by our Group for free distribution. The increase of other income from approximately HK\$1.4 million for the nine months ended 31 March 2014 to approximately HK\$1.8 million for the nine months ended 31 March 2015 was mainly driven by administration fee in relation to registration and application matters received from healthcare personnel and our clients, income generated from healthcare related activities and sales of goods offered at our member services centre.

Expenses

Our employee benefit expenses increased from approximately HK\$5.0 million for the nine months ended 31 March 2014 to approximately HK\$8.9 million for the nine months ended 31 March 2015, which was mainly attributable to the increase in key management compensation, average number of employees and discretionary bonus paid to our staff.

Other operating expenses decreased from approximately HK\$10.0 million for the nine months ended 31 March 2014 to approximately HK\$7.1 million for the nine months ended 31 March 2015, which was mainly resulted from the offsetting effect of: (a) significant decrease in recognition during the period under review of non-recurring professional fees for the preparation of the Listing; and (b) recognition of professional service fees and public relation fees incurred after the Listing and up to the period under review.

Finance costs

Finance costs represented the interest expenses on bank borrowings. Finance costs were approximately HK\$0.2 million for the nine months ended 31 March 2015, representing a decrease of approximately HK\$0.1 million from approximately HK\$0.3 million for the nine months ended 31 March 2014. The decrease was primarily due to the repayment of the bank borrowing amounting to HK\$12 million drawn in September 2012 and the subsequent replacement of a new bank borrowing amounting to HK\$7 million drawn in July 2014.

Income tax expense

Income tax expense amounted to approximately HK\$3.4 million for the nine months ended 31 March 2015, representing an increase of approximately 2.9% as compared with that of approximately HK\$3.3 million for the nine months ended 31 March 2014. The increase is proportionately less than the increase in profit before income tax as a result of the decrease in non-recurring professional service fees incurred for the preparation of the Listing which is non-deductible for Hong Kong tax purposes from approximately HK\$6.9 million for the nine months ended 31 March 2014 to approximately HK\$0.2 million for the nine months ended 31 March 2015. Consequently, the Group's effective tax rate decreased from approximately 28.1% for the nine months ended 31 March 2014 to approximately 18.2% for the nine months ended 31 March 2015.

Profit for the period attributable to equity holders of the Company

Profit attributable to equity holders of the Company amounted to approximately HK\$15.3 million for the nine months ended 31 March 2015, representing an increase of approximately 80.9% as compared with that of approximately HK\$8.5 million for the nine months ended 31 March 2014, which was mainly resulted from the operating performance as analysed above.

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

Our Group remained in a healthy and sound liquidity position as at 31 March 2015. Our working capital needs and other capital requirements have been met through a combination of shareholders' equity, cash generated from operations and bank borrowings. Going forward, we intend to finance our future operations and capital expenditures with cash flow from operating activities, banking facilities made available to us and the net proceeds from the Placing. Our primary uses of cash have been and are expected to continue to be operating costs and capital expenditure.

CONTINGENT LIABILITIES

As at 31 March 2015, our Group had no significant contingent liabilities.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

During the nine months ended 31 March 2015, neither our Company nor any of our subsidiaries had purchased, redeemed or sold any of our Company's listed securities.

INTERESTS OF THE COMPLIANCE ADVISER

As notified by Halcyon Capital Limited ("Halcyon"), compliance adviser of our Company, neither Halcyon nor any of its close associates (as defined in the GEM Listing Rules) and none of the directors or employees of Halcyon had any interest in the share capital of our Company or any member of our Group (including options or rights to subscribe for such securities, if any) which is required to be notified to our Company pursuant to Rule 6A.32 of the GEM Listing Rules as at 31 March 2015.

Pursuant to the agreement dated 30 June 2014 entered into between Halcyon and our Company, Halcyon received and will receive fees for acting as our Company's compliance adviser.

COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

Our Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by our Company throughout the period from the Listing Date and up to 31 March 2015.

CORPORATE GOVERNANCE

Our Board is committed to ensuring and upholding a high standard of corporate governance, transparency and business practices, which are fundamental to achieving our Group's vision of becoming or continuing to be a leading, most respected and fast growing provider of healthcare staffing solution services in Hong Kong and protecting the overall interests of our Company and our shareholders.

Our Company's corporate governance practices are based on the principles of the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules. Throughout the period from the Listing Date and up to 31 March 2015, our Company had complied with the applicable code provisions set out in the CG Code.

AUDIT COMMITTEE

Our Board established the audit committee with written terms of reference in compliance with the GEM Listing Rules.

Our audit committee comprises three independent non-executive Directors, namely Mr. Lam Cheung Wai, Professor Chan Chi Fai, Andrew and Dr. Luk Yim Fai. Mr. Lam Cheung Wai is the chairman of our audit committee.

The audit committee had reviewed and discussed with the management of our Company the accounting principles and practices adopted by our Group and the unaudited condensed consolidated financial information of our Group for the nine months ended 31 March 2015, as well as internal controls and other financial reporting matters.

DECLARATION OF INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has resolved to declare and pay an interim dividend of HK2.00 cents per ordinary share in the Company for the nine months ended 31 March 2015, which is payable on or about 29 May 2015 in cash to shareholders whose names appear on the register of members of the Company on 21 May 2015.

On 21 March 2014, an interim dividend of HK\$230,000 per share, totaling HK\$23,000,000 was declared by a subsidiary of the Company before the completion of the Reorganisation to its then equity holders. The amount was settled on 27 March 2014 and recognised in equity in the nine months ended 31 March 2014.

The register of members of the Company will be closed from Wednesday, 20 May 2015 to Thursday, 21 May 2015, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all properly completed share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong by 4:00 p.m. on Tuesday, 19 May 2015.

By Order of the Board
Bamboos Health Care Holdings Limited
百本醫護控股有限公司
Kwan Chi Hong
Chairman

Hong Kong, 5 May 2015

As at the date of this announcement, our Board comprises two executive Directors, namely, Mr. Kwan Chi Hong (Chairman) and Ms. Hai Hiu Chu (Chief Executive Officer); one non-executive Director, namely, Mr. Wong Kam Pui; and three independent non-executive Directors, namely, Mr. Lam Cheung Wai, Professor Chan Chi Fai, Andrew and Dr. Luk Yim Fai.

This announcement is prepared in both English and Chinese. In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text.

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