UNITED POWER INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

PRELIMINARY ANNOUNCEMENT OF THE FINAL RESULTS FOR THE YEAR ENDED 31 MARCH 2007

FINAL RESULTS

The board of directors of United Power Investment Limited (the "Company") is pleased to announce the consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31 March 2007 with comparative figures for the previous year.

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2007

	Notes	2007 HK$	2006 HK$
Continuing Operations			
Turnover	3	**202,150,157**	211,195,227
Cost of sales		**(96,669,711)**	(100,341,727)
Gross profit		**105,480,446**	110,853,500
Other revenue	3	**7,895,945**	4,541,799
Net operating expenses		**(151,999,844)**	(112,539,203)
Operating (loss)/profit		**(38,623,453)**	2,856,096
Increase in fair value of investment properties		**—**	4,500,000
Finance costs	6	**(176,119)**	(29,970)
(Loss)/profit before taxation		**(38,799,572)**	7,326,126
Taxation	7	**1,055,059**	(3,555,356)
(Loss)/Profit for the year from continuing operations		**(37,744,513)**	3,770,770
Discontinued Operations			
Profit for the year from discontinued operations	5	**88,525,876**	38,608,750
Profit for the year	4	**50,781,363**	42,379,520
Attributable to:			
Equity holders of the Company		**57,132,114**	45,491,787
Minority interests		**(6,350,751)**	(3,112,267)
		50,781,363	42,379,520
Dividends	8	**NIL**	NIL
Earnings/(loss) per share	9		
From continuing operations			
Basic (HK cents)		**(1.18)**	0.39
Diluted (HK cents)		**N/A**	0.39
From discontinued operations			
Basic (HK cents)		**3.35**	2.05
Diluted (HK cents)		**3.28**	2.04
From continuing and discontinued operations			
Basic (HK cents)		**2.17**	2.44
Diluted (HK cents)		**2.13**	2.43

CONSOLIDATED BALANCE SHEET

As At 31 March 2007

	2007 HK$	2006 HK$
Non-current assets		
Goodwill	—	19,003,140
Property, plant and equipment	**105,594,731**	314,948,192
Investment properties	**100,500,000**	100,500,000
Interests in leasehold land for own use under operating leases	—	72,884,182
Deferred expenditure	**3,988,251**	—
Land premium	—	183,994,620
Interest in an associate	—	—
Held-to-maturity investments	—	—
Deferred tax asset	**5,616,256**	3,189,521
Total non-current assets	**215,699,238**	694,519,655
Current assets		
Inventories	**27,594,127**	22,944,562
Trade and other receivables	**59,731,426**	19,205,832
Interests in leasehold land for own use under operating leases	—	1,765,225
Deferred expenditure	**45,267,624**	—
Cash and cash equivalents	**438,160,876**	114,781,497
Total current assets	**570,754,053**	158,697,116
Current liabilities		
Trade and other payables	**55,717,421**	27,071,859
Amounts due to minority shareholders	**66,875,269**	35,480,374
Secured bank borrowings	—	28,122,176
Provision for taxation	**518,984**	324,708
Total current liabilities	**123,111,674**	90,999,117
Net current assets	**447,642,379**	67,697,999
Total assets less current liabilities	**663,341,617**	762,217,654
Non-current liabilities		
Secured bank borrowings	—	112,106,558
Provision for long service payments	**2,262,353**	2,307,157
Deferred tax liabilities	**14,427,686**	41,783,548
Total non-current liabilities	**16,690,039**	156,197,263
Net assets	**646,651,578**	606,020,391
Capital and reserves		
Share capital	**131,506,080**	131,506,080
Reserves	**524,437,444**	465,356,507
Total equity attributable to equity holders of the Company	**655,943,524**	596,862,587
Minority interests	**(9,291,946)**	9,157,804
Total equity	**646,651,578**	606,020,391

NOTES

1. Principal Accounting Policies

(a) Statement of compliance

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations ("HKAS-INT") (hereinafter collectively referred to as the "new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). In addition, the financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and by the Companies Ordinance.

(b) Basis of preparation

The financial statements have been prepared under the historical cost basis except for certain properties and financial instruments, which are measured at fair values or revalued amounts.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies.

2. Application of HKFRSs

(a) In the current year, the Group has applied new HKFRSs issued by HKICPA that are relevant to its operation and effective for its accounting period beginning on 1 April 2006. The adoption of the new HKFRSs had no material effect on how the results for the current or prior accounting periods have been prepared and presented.

(b) Potential impact arising on the new accounting standards not yet effective

The Group has not yet applied the following new standards, amendment or interpretations that have been issued but are not yet effective. The directors of the Company anticipate that the application of these new HKFRSs will have no material impact on the financial statements of the Group.

HKAS 1 Amendment	Capital Disclosures [4]
HKFRS 7	Financial Instrument: Disclosures [4]
HKFRS 8	Operating Segments [1]
HKAS 23 (Revised)	Borrowing Costs [1]
HK(IFRIC) — Interpretation 8	Scope of HKFRS 2 [7]
HK(IFRIC) — Interpretation 9	Reassessment of Embedded Derivatives [6]
HK(IFRIC) — Interpretation 10	Interim Financial Reporting and Impairment [5]
HK(IFRIC) — Interpretation 11	Group and Treasury Share Transactions [3]
HK(IFRIC) — Interpretation 12	Service Concession Arrangements [2]

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 March 2007
4 Effective for annual periods beginning on or after 1 January 2007
5 Effective for annual periods beginning on or after 1 November 2006
6 Effective for annual periods beginning on or after 1 June 2006
7 Effective for annual periods beginning on or after 1 May 2006

3. Turnover, other revenue and segment information

	2007	2006
	HK$	*HK$*
Turnover		
Continuing operations:		
Sales of food and beverages from restaurant operations	**39,253,682**	37,661,004
Gross rental income from investment properties	**5,403,700**	5,118,419
Provision of wedding services	**89,732,139**	97,284,421
Revenue from talent management and entertainment operations	**2,530,068**	2,638,713
Revenue from trading of watches and wine	**65,164,602**	68,492,670
Revenue from licence fee collection business	**65,966**	—
	202,150,157	211,195,227
Discontinued operations:		
Revenue from hotel operations		
— Rooms rental	**50,980,911**	35,947,466
— Food and beverages	**20,486,695**	19,628,697
	71,467,606	55,576,163
	273,617,763	266,771,390
Other revenue		
Continuing operations:		
Bank interest income	**7,533,232**	2,844,068
Others	**362,713**	1,697,731
	7,895,945	4,541,799
Discontinued operations:		
Bank interest income	**1,082,955**	429,247
Others	**1,326,176**	1,250,139
	2,409,131	1,679,386
	10,305,076	6,221,185
Total revenue	**283,922,839**	272,992,575

An analysis of the Group's business segments is set out as follows:

	2007								
	Continuing operations							Discontinued operations	
	Restaurant operations *HK$*	Property investment *HK$*	Wedding services *HK$*	Entertainment operations *HK$*	Retail operations *HK$*	Licence fee collection income *HK$*	Sub-total *HK$*	Hotel operations *HK$*	Total *HK$*
Turnover	39,253,682	5,403,700	89,732,139	2,530,068	65,164,602	65,966	202,150,157	71,467,606	273,617,763
Segment results	(604,234)	4,004,121	(33,928,408)	(3,611,430)	(75,930)	(6,151,895)	(40,367,776)	5,993,836	(34,373,940)
Gain on disposal of hotel operations									81,504,515
Unallocated income									8,562,043
Unallocated costs									(5,965,032)
Profit before taxation									49,727,586
Taxation									1,053,777
Profit for the year									50,781,363
Segment assets	100,517,910	100,589,256	11,304,338	71,232	32,693,849	79,881,355	325,057,940	—	325,057,940
Unallocated assets									461,395,351
Total assets									786,453,291
Segment liabilities	(8,531,414)	(2,053,911)	(10,226,282)	(4,759,064)	(22,198,239)	(63,457,712)	(111,226,622)	—	(111,226,622)
Unallocated liabilities									(28,575,091)
Total liabilities									(139,801,713)
Capital expenditure — segment	108,970	—	5,532,836	—	1,710,170	191,358	7,543,334	237,313	7,780,647
— unallocated									9,000
									7,789,647
Depreciation — segment	2,729,833	—	2,370,072	80,177	503,622	9,881	5,693,585	24,024,398	29,717,983
— unallocated									3,320
									29,721,303
Impairment of goodwill	—	15,000	18,988,140	—	—	—	19,003,140	—	19,003,140
Amortisation of deferred expenditure	—	—	—	—	—	744,125	744,125	—	744,125
Amortisation of prepaid lease rentals (land)	—	—	—	—	—	—	—	864,827	864,827
Amortisation of land premium	—	—	—	—	—	—	—	2,102,958	2,102,958

	2006							
	Continuing operations						Discontinued operations	
	Restaurant operations *HK$*	Property investment *HK$*	Wedding services *HK$*	Entertainment operations *HK$*	Retail operations *HK$*	Sub-total *HK$*	Hotel operations *HK$*	Total *HK$*
Turnover	37,661,004	5,118,419	97,284,421	2,638,713	68,492,670	211,195,227	55,576,163	266,771,390
Segment results	1,551,809	7,967,180	5,882,315	(6,932,323)	1,896,837	10,365,818	8,163,628	18,529,446
Excess of fair value of net assets acquired over cost of acquisition of subsidiaries								29,760,397
Unallocated income								4,621,678
Unallocated costs								(7,260,624)
Profit before taxation								45,650,897
Taxation								(3,271,377)
Profit for the year								42,379,520
Segment assets	103,400,990	100,653,345	28,330,596	1,811,388	19,845,116	254,041,435	481,139,357	735,180,792
Unallocated assets								118,035,979
Total assets								853,216,771
Segment liabilities	(8,222,689)	(1,957,500)	(7,773,462)	(4,870,237)	(10,507,251)	(33,331,139)	(171,299,845)	(204,630,984)
Unallocated liabilities								(42,565,396)
Total liabilities								(247,196,380)
Capital expenditure								
— segment	2,412,901	—	3,888,996	372,428	359,355	7,033,680	349,783	7,383,463
— unallocated								3,800
								7,387,263
Depreciation								
— segment	2,543,877	—	1,897,782	54,705	62,714	4,559,078	20,571,983	25,131,061
— unallocated								2,568
								25,133,629
Impairment of goodwill	920,493	—	—	449,628	—	1,370,121	—	1,370,121
Amortisation of prepaid lease rentals (land)	—	—	—	—	—	—	719,166	719,166
Amortisation of land premium	—	—	—	—	—	—	1,801,856	1,801,856

An analysis of the Group's geographical segments is set out as follows:

	2007						
	Hong Kong		**Macau**		**PRC**		
	Continuing operations *HK$*	**Discontinued operations** *HK$*	**Continuing operations** *HK$*	**Discontinued operations** *HK$*	**Continuing operations** *HK$*	**Discontinued operations** *HK$*	**Total** *HK$*
Sales revenue	**186,618,871**	**—**	**15,465,320**	**71,467,606**	**65,966**	**—**	**273,617,763**
Segment assets	**723,894,357**	**—**	**22,121,015**	**—**	**40,437,919**	**—**	**786,453,291**
Capital expenditure	**4,040,393**	**—**	**3,320,583**	**237,313**	**191,358**	**—**	**7,789,647**

	2006						
	Hong Kong		Macau		PRC		
	Continuing operations *HK$*	Discontinued operations *HK$*	Continuing operations *HK$*	Discontinued operations *HK$*	Continuing operations *HK$*	Discontinued operations *HK$*	Total *HK$*
Sales revenue	211,195,227	—	—	55,576,163	—	—	266,771,390
Segment assets	372,077,414	—	—	481,139,357	—	—	853,216,771
Capital expenditure	7,037,480	—	—	349,783	—	—	7,387,263

4. Profit for the year

Profit for the year is stated at after charging/(crediting):

	2007 *HK$*	2006 *HK$*
Depreciation of property, plant and equipment	**29,721,303**	25,133,629
Cost of inventories recognised as an expense	**81,387,364**	86,250,312
Direct operating expenses from investment properties that generated rental income during the year	**170,205**	625,321
Property tax on rental income	**364,385**	452,445
Operating lease rentals in respect of land and buildings		
— Land and buildings	**20,927,622**	14,222,897
— Interests in leasehold land for own use under operating leases	**864,827**	719,165
Amortisation of land premium	**2,102,957**	1,801,856
Amortisation of deferred expenditure	**744,125**	—
Impairment loss of goodwill	**19,003,140**	1,370,121
Auditors' remuneration (recognised in net operating expenses)		
— Audit services	**873,900**	730,000
— Non-audit services *(note a)*	**310,000**	27,000
Increase in fair value of other properties	**—**	(59,601)

Note a: Auditors' remuneration for non-audit services for 2006 excluded an amount of HK$200,000 which was capitalised in cost of acquisition.

5. Discontinued operations

During the year, the Group disposed of its 95% interests in Waldorf Holding Limited, which operated a hotel in Macau. The sales, results, cash flows and net assets of Waldorf Holding Limited were as follows:

	2007	2006
	HK$	*HK$*
Profit for the year from discontinued operations:		
Sales	**71,467,606**	55,576,163
Cost of sales	**(52,895,513)**	(41,060,210)
Gross profit	**18,572,093**	14,515,953
Other revenue	**2,409,131**	1,679,386
Net operating expenses	**(6,398,979)**	(4,276,049)
Operating profit	**14,582,245**	11,919,290
Finance costs	**(7,559,602)**	(3,354,916)
Profit before taxation	**7,022,643**	8,564,374
Taxation	**(1,282)**	283,979
Profit after taxation	**7,021,361**	8,848,353
Gain on disposal of operations	**81,504,515**	—
Excess of fair values of net assets acquired over cost of acquisition of subsidiaries	**—**	29,760,397
	88,525,876	38,608,750
Cash flows from discontinued operations:		
Operating cash flows	**34,523,135**	21,770,348
Investing cash flows	**1,130,417**	(450,559)
Financing cash flows	**(63,406,574)**	(11,077,286)
Total cash flows	**(27,753,022)**	10,242,503

The carrying amounts of the assets and liabilities of Waldorf Holding Limited at the date of disposal were HK$471,163,759 and HK$223,698,655 respectively.

A profit of HK$81.5 million arose on the disposal of the Group's interests in Waldorf Holding Limited, being the net sale proceeds of disposal less the carrying amount of the Group's interests in the subsidiary's net assets and the shareholder's loan assigned. No tax charge or credit arose from the disposal.

6. **Finance costs**

	Continuing operations		**Discontinued operations**		**Total**	
	2007	2006	**2007**	2006	**2007**	2006
	HK$	*HK$*	***HK$***	*HK$*	***HK$***	*HK$*
Interest on						
— long-term bank loan	**18,300**	29,970	**7,559,602**	3,354,916	**7,577,902**	3,384,886
— other borrowings	**157,819**	—	**—**	—	**157,819**	—
	176,119	29,970	**7,559,602**	3,354,916	**7,735,721**	3,384,886

7. **Taxation**

The amount of taxation in the income statement represents:

	Continuing operations		**Discontinued operations**		**Total**	
	2007	2006	**2007**	2006	**2007**	2006
	HK$	*HK$*	***HK$***	*HK$*	***HK$***	*HK$*
Hong Kong profits tax for the year	**194,276**	324,708	**—**	—	**194,276**	324,708
Macau tax	**—**	—	**1,282**	—	**1,282**	—
	194,276	324,708	**1,282**	—	**195,558**	324,708
Deferred tax	**(1,249,335)**	3,230,648	**—**	(283,979)	**(1,249,335)**	2,946,669
	(1,055,059)	3,555,356	**1,282**	(283,979)	**(1,053,777)**	3,271,377

Hong Kong profits tax has been provided for certain subsidiaries within the Group and is calculated at 17.5% on the estimated assessable profits for the year.

No provision for Hong Kong profits tax has been made for other subsidiaries within the Group as those subsidiaries have sufficient tax losses brought forward to offset against the estimated profits for the year on an individual basis.

The Macau statutory tax rate is set at 12% on the estimated assessable profits for the year.

No provision for Mainland China Enterprise Income Tax has been made as the Group has incurred loss during the year.

8. **Dividends**

The board of the Company does not recommend the payment of interim or final dividend in respect of the year ended 31 March 2007 (2006: Nil).

9. Earnings per share

The calculation of the basic and diluted earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

	2007	2006
	HK$	*HK$*
Earnings for the purpose of basic and diluted earnings per share		
Profit for the year attributable to equity holders of the Company		
— from continuing operations	**(31,036,169)**	7,345,679
— from discontinued operations	**88,168,283**	38,146,108
— from continuing and discontinued operations	**57,132,114**	45,491,787
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share	**2,630,121,600**	1,863,903,527
Effect of dilutive potential ordinary shares:		
— Share options	**58,091,574**	5,581,227
Weighted average number of ordinary shares for the purpose of diluted earnings per share	**2,688,213,174**	1,869,484,754

* No diluted loss per share from continuing operation has been presented for the year ended 31 March 2007 as the conversion of the stock options was anti-dilutive.

BUSINESS REVIEW AND OUTLOOK

Financial review

Consolidated results

The turnover of the Group for the year ended 31 March 2007 was about HK$202.1 million, representing a decrease of 4.3% as compared to that of last year. The decrease was mainly due to the wedding services operations. The Group achieved a profit of HK$50.8 million this year, an increase of 19.8% as compared to last year. The profit was mainly attributable to the gain of HK$81.5 million arising on the disposal of the hotel operations in Macau, rental income of HK$4 million from investment properties, and income of HK$2 million from Chiu Chow restaurant operations. However the wedding services business recorded a loss of about HK$33.9 million, HK$19 million of which related to an impairment loss of goodwill. The profit was further reduced by a loss of HK$6.1 million from the business of collection of fees for licensing of copyright to karaoke music products to karaoke operators in the PRC, a loss of about HK$3.6 million from entertainment operations and a loss of HK$5.9 million from Japanese restaurant operations.

The directors have resolved not to recommend the payment of a final dividend for the year ended 31 March 2007 (2006: Nil) in order to reserve resources for development of the Group's business.

Review

Hotel operations

On 29 November 2006, the Group disposed of its 95% interests in Waldorf Holding Limited, which owns and operates a three star hotel known as Waldo Hotel in Macau, in view of the more intense competition in the hotel industry in Macau after several large scale casino hotels commenced operations in 2006. The Group realised a gain of HK$81.5 million from this disposal.

From 1 April 2006 to the date of disposal, the total revenue from hotel operations amounted to approximately HK$71.5 million. The hotel business recorded an operating profit of approximately HK$7 million.

Wedding services

The Group provides wedding services under the trade names of "Cite Du Louvre" and "Wonderful Arts Wedding Services" in Hong Kong. The business in Hong Kong was adversely affected by keen competition from local and Taiwan wedding services companies and the Group has to close its branch in Gold Coast, New Territories. During the year, the Group opened a branch in Grand Waldo Hotel, Macau. However due to its poor performance, the branch was closed on 31 March 2007.

The Group suffered loss of about HK$33.9 million in respect of wedding services business, HK$9 million of which related to operations, HK$19 million was an impairment loss of goodwill and HK$6 million was written-off for the investment in the Macau and Gold Coast branches.

Investment properties

The investment properties contributed steady rental income to the Group.

Restaurant operations

The business of the Group's Chiu Chow restaurant at Star House is stable and contributed operating profit of HK$2 million to the Group. However the Japanese restaurant in Tsimshatsui in which the Group had a 80% interest had closed down as a result of continued loss. The Group recorded a loss of approximately HK$0.6 million for its restaurant operations.

Watch retail operations

The watch retail business is profitable and contributed operating profit of approximately HK$0.8 million to the Group.

Collection of fees for licensing of karaoke music products

During the year the Group entered into various agreements relating to collection of fees for licensing of copyright to karaoke music products to karaoke operators in the PRC. The operation commenced in early 2007.

As this business is at the initial development stage, it incurred a loss of approximately HK$6.1 million.

Wine retail operations

A 51% owned subsidiary of the Company commenced wine retail business in Grand Waldo Hotel, Macau in June 2006. This business recorded a loss of approximately HK$0.8 million.

Entertainment operations

Reli-a-bo Entertainment Limited, a 60% owned subsidiary of the Company which carried on the business of talent management in the entertainment industry was closed down due to continued loss.

Prospects

The Group will continue its current principal activities of provision of wedding services, property investment, restaurant operations, retail of watches and wine, collection of fees for licensing of karaoke music products in the PRC and entertainment business. The Group's financial position is strong with a net asset value of about HK$646 million.

Currently the Group has 2 shops in Kowloon Tong and Tsimsatsui which provide wedding services. We implement cost control measures to ensure that the business will be back on track after closing down the loss making branches.

We believe the new operation relating to collection of fees for licensing of copyright to karaoke music products to karaoke operators in the PRC will broaden the income source of the Group and facilitate the Group to build up a distribution network of karaoke operators in the PRC for future expansion of the Group's business.

In May 2007, the Group completed the acquisition of Shenzhen Land Company Limited, which holds interest in Levels 1 to 3 of Yidong Building in Yuexiu District, Guangzhou, the PRC with a gross floor area of about 4,042.77 sq.m. for a term expiring on 31 January 2040. The Group plans to hold this property as investment property for steady rental income.

The Group is seeking new direction in respect of its entertainment business in Hong Kong. It plans to invest in production of films and television series in the PRC and has entered into a joint venture agreement with an independent PRC party with a view to explore the entertainment market in the PRC.

The management will look for suitable investment opportunities to expand the business of the Group, including hotel operations.

CORPORATE GOVERNANCE PRACTICES

The Company complied with the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules during the year ended 31 March 2007 except the non-executive directors were not appointed for a specific term but are subject to retirement by rotation in annual general meetings of the Company in accordance with the Bye-laws of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the listed securities of the Company during the year.

AUDIT COMMITTEE

The Audit Committee of the Company has reviewed with the management of the Group the accounting principles and practices adopted by the Group, its internal controls and financial reporting matters including the above annual results.

MODEL CODE

In respect of the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules, the Company states that during the year ended 31 March 2007:

(a) the Company had a code of conduct regarding directors' securities transactions on the terms of the Model Code; and

(b) having made specific enquiry of all directors, the directors had complied with the required standard set out in the Model Code.

SCOPE OF WORK OF BDO MCCABE LO LIMITED

The figures in respect of the Group's consolidated balance sheet, consolidated income statement and the related notes thereto for the year ended 31 March 2007 as set out in this preliminary announcement have been agreed by the Company's auditors, BDO McCabe Lo Limited, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by BDO McCabe Lo Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by BDO McCabe Lo Limited on the preliminary announcement.

By Order of the Board
United Power Investment Limited
Liu Yu Mo
Chief Executive Officer

Hong Kong, 11 July 2007

As at the date of this announcement, the board of directors of the Company comprises (1) Mr. Yeung Chi Hang, Madam Ma Shuk Kam, Mr. Liu Yu Mo, Mr. Chung Siu Wah, Ms. Yeung Kit Yu, Kitty, Mr. Au Edmond Wah and Mr. Chik To Pan as executive directors; and (2) Ms. Chan Lai Mei, Mr. Lee Wai Loun and Mr. Lee Yuk Sang, Angus as independent non-executive directors.