YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

ANNOUNCEMENT OF RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2007

The Board of Directors of Yeebo (International Holdings) Limited (the "Company") announces that the audited consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31st March, 2007 are summarized as follows:

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2007

	Notes	2007 HK$'000	2006 HK$'000
Revenue	3	**456,287**	391,242
Cost of sales		**(391,142)**	(336,672)
Gross profit		**65,145**	54,570
Other income		**10,400**	3,902
Investment income		**17,618**	23,158
Selling and distribution expenses		**(37,058)**	(28,711)
Administrative expenses		**(37,782)**	(31,338)
Fair value gain of investment properties		**–**	231
Change in fair values on derivative financial instruments		**–**	8,223
Share of results of associates		**(6,208)**	(5,441)
Share of results of jointly controlled entities		**17,832**	14,018
Finance costs		**(857)**	(1,451)
Profit before income tax		**29,090**	37,161
Income tax expense	4	**(3,088)**	(1,853)
Profit for the year		**26,002**	35,308
Attributable to:			
Equity holders of the Company		**25,386**	36,186
Minority interests		**616**	(878)
		26,002	35,308
Dividend paid:	5		
2006 Final dividend of HK1 cent (2005: HK1.5 cents) per ordinary share		**10,436**	15,653
Earnings per share – basic	6	**HK2.43 cents**	HK3.47 cents

CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH, 2007

	2007 HK$'000	2006 HK$'000
Non-current assets		
Property, plant and equipment	**169,006**	166,675
Deposits for acquisition of plant and equipment	**458**	372
Deposits for acquisition of land use rights	**15,556**	–
Interests in associates	**24,202**	29,403
Interests in jointly controlled entities	**134,035**	109,858
Available-for-sale investments	**21,695**	117,890
Intangible assets	**10,794**	1,459
	375,746	425,657
Current assets		
Inventories	**82,882**	68,962
Trade and other receivables	**111,429**	95,933
Bills receivable	**–**	867
Investments held for trading	**–**	80,670
Amount due from an associate	**18,617**	9,133
Amounts due from jointly controlled entities	**45**	–
Time deposits with maturity over three months	**147,641**	–
Bank balances and cash	**194,002**	124,769
	554,616	380,334
Current liabilities		
Trade and other payables	**122,389**	82,516
Dividend payable	**132**	–
Bills payable	**2,609**	4,917
Amount due to an associate	**2,441**	2,991
Bank borrowings – due within one year	**–**	9,000
Deferred income	**808**	–
Deferred consideration on acquisition of jointly controlled entities	**40,404**	57,504
Tax payable	**3,345**	927
	172,128	157,855
Net current assets	**382,488**	222,479
Total assets less current liabilities	**758,234**	648,136
Non-current liabilities		
Deferred income	**11,616**	–
Government loan	**8,346**	–
Other payables	**1,836**	–
Bank borrowings – due after one year	**–**	22,500
Deferred tax liabilities	**–**	188
	21,798	22,688
	736,436	625,448
Capital and reserves		
Share capital	**208,713**	208,713
Reserves	**405,786**	416,735
Equity attributable to equity holders of the Company	**614,499**	625,448
Minority interests	**121,937**	–
Total equity	**736,436**	625,448

Notes:

1 GENERAL

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its parent company is Antrix Investment Limited (incorporated in the British Virgin Island (the "BVI")) and its ultimate holding company is Esca Investment Limited (incorporated in the BVI).

The consolidated financial statements are presented in Hong Kong dollars, which are the same as the functional currency of the Company.

The principal activities of the Company and its subsidiaries (the "Group") are the manufacturing and sales of liquid crystal displays ("LCDs") and liquid crystal displays modules ("LCMs") products.

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

In the current year, the Group has applied, for the first time, a number of new standards, amendments and interpretations (hereinafter collectively referred to as "new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which are effective for accounting periods beginning on or after 1st December, 2005, 1st January, 2006 or 1st March, 2006. The adoption of the new HKFRSs had no material effect on how the results and financial position for the current or prior accounting years have been prepared and presented. Accordingly, no prior year adjustment has been required.

The Group have not early applied the following new HKFRSs 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 results and the financial position of the Group.

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

[1] Effective for annual periods beginning on or after 1st January, 2007
[2] Effective for annual periods beginning on or after 1st January, 2009
[3] Effective for annual periods beginning on or after 1st May, 2006
[4] Effective for annual periods beginning on or after 1st June, 2006
[5] Effective for annual periods beginning on or after 1st November, 2006
[6] Effective for annual periods beginning on or after 1st March, 2007
[7] Effective for annual periods beginning on or after 1st January, 2008

3. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Group is currently organised into two operating divisions – liquid crystal displays ("LCD") and liquid crystal module ("LCM"). These divisions are the basis on which the Group reports its primary segment information.

The principal activities of the Group are as follows:

LCDs – manufacture and sale of LCDs
LCMs – manufacture and sale of LCMs

Segmental information about these businesses is presented below:

2007

	LCDs *HK$'000*	**LCMs** *HK$'000*	**Unallocated** *HK$'000*	**Consolidated** *HK$'000*
Segment revenue				
External sales	**318,884**	**114,233**	**23,170**	**456,287**
Result				
Segment result	**10,205**	**(301)**		**9,904**
Unallocated income net of expenses				**334**
Dividend income				**976**
Interest income				**11,926**
Imputed interest income				**1,895**
Fair value gain on disposal of investments held for trading				**1,456**
Fair value gain on disposal of available-for-sale investments				**1,365**
Exchange loss				**(7,167)**
Unallocated corporate expenses				**(2,366)**
Share of results of associates			**(6,208)**	**(6,208)**
Share of results of jointly controlled entities			**17,832**	**17,832**
Finance costs				**(857)**
Profit before income tax				**29,090**
Income tax expense				**(3,088)**
Profit for the year				**26,002**

2007

Consolidated balance sheet

	LCDs	LCMs	Unallocated	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Assets				
Segment assets	**306,038**	**74,927**	**60,478**	**441,443**
Interests in associates	**–**	**–**	**24,202**	**24,202**
Interest in jointly controlled entities	**–**	**–**	**134,035**	**134,035**
Amount due from an associate	**–**	**–**	**–**	**18,617**
Amounts due from jointly controlled entities	**–**	**–**	**–**	**45**
Unallocated corporate assets	**–**	**–**	**–**	**312,020**
Consolidated total assets				**930,362**
Liabilities				
Segment liabilities	**89,296**	**31,479**	**18,483**	**139,258**
Amount due to an associate	**–**	**–**	**–**	**2,441**
Deferred consideration on acquisition of jointly controlled entities	**–**	**–**	**40,404**	**40,404**
Government loan	**–**	**–**	**–**	**8,346**
Tax payable	**–**	**–**	**–**	**3,345**
Dividend payable	**–**	**–**	**–**	**132**
Consolidated total liabilities				**193,926**
Other information				
Additions to property, plant and equipment	**10,342**	**1,979**	**25,291**	**37,612**
Additions to intangible assets	**–**	**–**	**9,869**	**9,869**
Deposits for land use rights	**–**	**–**	**15,556**	**15,556**
Allowance for doubtful debts	**6,812**	**193**	**–**	**7,005**
Allowance for obsolete inventories	**5,059**	**582**	**–**	**5,641**
Depreciation of property, plant and equipment	**31,158**	**4,136**	**227**	**35,521**
Amortisation of intangible assets	**–**	**–**	**748**	**748**
Loss on disposal of property, plant and equipment	**55**	**–**	**1**	**56**

2006

	LCDs *HK$'000*	LCMs *HK$'000*	Unallocated *HK$'000*	Consolidated *HK$'000*
Segment revenue				
External sales	323,104	45,651	22,487	391,242
Result				
Segment result	1,559	(1,164)		395
Unallocated income net of expenses				1,216
Dividend income				4,166
Interest income				3,062
Change in fair value on derivative financial instruments				8,223
Change in fair value on investments held for trading				7,847
Fair value gain on disposal of investments held for trading				2,206
Fair value gain on disposal of available-for-sale investments				5,877
Fair value gain on disposal of investment properties				231
Exchange gain				243
Unallocated corporate expenses				(3,431)
Share of results of associates			(5,441)	(5,441)
Share of results of jointly controlled entities			14,018	14,018
Finance costs				(1,451)
Profit before income tax				37,161
Income tax expense				(1,853)
Profit for the year				35,308

2006

Consolidated balance sheet

	LCDs *HK$'000*	LCMs *HK$'000*	Unallocated *HK$'000*	Consolidated *HK$'000*
Assets				
Segment assets	317,103	29,322	26,697	373,122
Interests in associates	–	–	29,403	29,403
Interest in jointly controlled entities	–	–	109,858	109,858
Amount due from an associate	–	–	–	9,133
Unallocated corporate assets	–	–	–	284,475
Consolidated total assets				805,991
Liabilities				
Segment liabilities	75,683	6,099	5,651	87,433
Amount due to associates	–	–	–	2,991
Bank borrowings	–	–	–	31,500
Deferred consideration on acquisition of jointly controlled entities	–	–	57,504	57,504
Tax payable	–	–	–	927
Deferred tax liabilities	–	–	–	188
Consolidated total liabilities				180,543
Other information				
Additions to property, plant and equipment	13,751	1,755	1,158	16,664
Allowance for doubtful debts	2,036	–	–	2,036
(Write back of) allowance for obsolete inventories	(2,560)	268	–	(2,292)
Depreciation and amortisation of property, plant and equipment	28,559	3,728	127	32,414
Loss on disposal of property, plant and equipment	2,145	–	–	2,145

Geographical segments

The Group's operations are mainly located in Hong Kong and other regions of the PRC. The following table provides an analysis of the Group's turnover by geographical market, irrespective of the origin of goods or services.

	Sales revenue by geographical market	
	2007 ***HK$'000***	2006 *HK$'000*
Hong Kong, the PRC	**229,415**	221,364
Other regions of the PRC	**60,554**	54,912
Japan	**61,772**	41,429
Other countries	**104,546**	73,537
	456,287	391,242

The following is an analysis of the carrying amount of segment assets, and additions to property, plant and equipment and intangible assets analysed by the geographical area in which the assets are located:

	Carrying amount of segment assets		Additions to property, plant and equipment and intangible assets	
	2007	2006	**2007**	2006
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong, the PRC	**157,676**	144,643	**602**	1,348
Other regions of the PRC	**277,797**	225,139	**37,000**	15,043
Other regions	**5,970**	3,340	**10**	273
	441,443	373,122	**37,612**	16,664

4 INCOME TAX EXPENSE

	2007	2006
	HK$'000	*HK$'000*
The income tax expense comprises:		
Current tax		
Hong Kong	**220**	1,692
Other jurisdictions	**3,116**	157
	3,336	1,849
(Over) underprovision in prior years		
Hong Kong	**(241)**	15
Deferred taxation		
Credit for the year	**(7)**	(11)
	3,088	1,853

Hong Kong Profits Tax is calculated at 17.5% (2006: 17.5%) on the estimated assessable profit for the year.

Income tax for other jurisdictions are calculated at the rate prevailing in the relevant jurisdictions.

Pursuant to the relevant laws and regulations in the PRC, the Group's PRC subsidiaries are exempted from PRC enterprise income tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years which may be extended in the event where the subsidiaries are qualified as either export oriented or high technology companies.

In March 2007, the National People's Congress of the PRC approved the new PRC enterprise income tax law. With effect from 1st January, 2008, the tax rate will be unified for all enterprises, irrespective whether domestic or foreign invested, at the rate of 25% of its profits. The directors consider that the change in tax rate in the PRC shall have no immediate material impact to the tax position of the Group as the Group's PRC subsidiaries were set up before March 2006 and should be protected under grandfather relief, to be faded in five year transitional period. In addition, provided that the subsidiaries are qualified and endorsed as of high technology, certain tax incentives would also be retained post the changes to the enterprise income tax law.

5 DIVIDEND

A final dividend of HK1 cent (2006: HK1 cent) per ordinary share has been proposed by the directors and is subject to approval by the shareholders in the forthcoming general meeting.

6 EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the following data:

	2007	2006
	HK$'000	*HK$'000*
Earnings attributable to equity holders of the Company for the purpose of basic earnings per share	**25,386**	36,186

	Number of shares	
	2007	2006
	'000	*'000*
Number of ordinary shares for the purpose of basic earnings per share	**1,043,564**	1,043,564

No diluted earnings per share have been presented for both years as there were no potential ordinary shares in issue.

BUSINESS REVIEW AND PROSPECTS

Review of Operations

For the year ended 31st March, 2007, the Group registered a turnover of HK$456 million. The Group turnover increased by HK$65 million or 17% in current year. Gross profit increased from HK$55 million to HK$65 million. Taking into account the realized gain in investments in trading securities and share of results of jointly controlled enterprise and associates, the total profit for the year amounted to HK$26 million.

The Group has consistently been adopting the strategy of moving up-market and expanding its business in high-value market segment. The related action programs include enlarging and upgrading the production facility, strengthening the product development team and expanding the sales force globally. For the Liquid Crystal Display ("LCD") business, we manage to gain market share in the high-value segment like instrument and geographically, impressive growth was captured in Asia. For the Liquid Crystal Display module ("LCM") business, the customer base has grown promisingly and the predominant growth is generated from the European and USA market.

During the year, the Group has broadened its product range to include sales of Indium Tin Oxide ("ITO") glass and Thin Film Transistor ("TFT") products, which have provided constructive contribution to the Group, in particular in the second half of the year. On the manufacturing side, the Group streamlined the production facilities by consolidating two LCD factories into one last year. The factory re-organization produced favourable results not only in controlling the manufacturing cost but also in enhancing quality control.

Investment in Nantong Jianghai Capacitor Company Ltd.

Currently, the Group is holding a 50% equity interest in Nantong Jianghai Capacitor Company Ltd ("Nantong Jianghai"), a jointly controlled enterprise. Nantong Jianghai is one of the leading manufacturers of aluminium electrolytic capacitors and related accessories in China. With our investment fund injected in Nantong Jianghai, it has upgraded and expanded its production facilities, enhanced its product development capability and strengthened its working capital position. These actions have enhanced Nantong Jianghai's competitive edge both in the PRC and overseas market. During the year, Nantong Jianghai's business performance fared favourably even though it encountered a shortage of material supply. Leveraged on its strength in its technical knowhow, Nantong Jianghai has successfully diversified from the consumer-use segment into the industrial-use segment. The Group's share of profit amounted to approximately HK$18 million in current year. In the foreseeable future, Nantong Jianghai's business outlook is expected to be promising.

Investment in Kunshan Visionox Display Co. Ltd.

Currently, the Group has an equity interest of 47% in Kunshan Visionox Display Co. Ltd. ("Kunshan Visionox"), but since the Group has the option to increase its interest to exceed 50% in future, Kunshan Visionox was accounted for as a subsidiary of the Group. Kunshan Visionox is set up to design, manufacture and market Organic Light Emitted Display ("OLED") products on a commercial scale. Its production plant is located in Kunshan City of Jiangsu Province, PRC. As the OLED market dynamics is changing dramatically, the management of Kunshan Visionox has taken a cautious approach in its capital expenditure scheduling. Nevertheless, the Group is committed to and posses a positive view in the long term investment in OLED business.

Investment in Ascalade Communication Inc.

The investment in Ascalade Communication Inc. ("Ascalade"), a listed company in the Tornoto Stock Exchange, was undermined by the falling of the share price below its IPO price. In September 2006, Ascalade revised downward its guidance of year-over-year sales growth and basic earnings per share primarily because of the softness in forward orders estimated to be received for its cordless DECT phones, a segment which had been impacted by intense industry competition and price cutting. As of the balance sheet date, the diminution in the fair value of the investment in Ascalade was represented by a reduction of investment reserve by approximately HK$38 million.

Prospects

Looking forward, we expect both opportunities and challenges. With the solid ground work laid down in marketing, product development and production capability, we expect a promising growth in the LCD and LCM business in coming year. However, volatile material costs, shortage of workers and rising labour costs in PRC will continue to be a challenge to the Group's profitability in the near future.

With our committed investment in OLED through its investment in Kunshan Visionox, the Group is well-positioned to tapping into the color display arena. From a long term commercial viability perspective, the directors maintain the view that the move would sustain our growth and strengthen our competitive edge in the display business in future.

LIQUIDITY AND CAPITAL RESOURCES

Our consolidated financial position continued to be healthy. As at 31st March, 2007, the Group's current ratio was 3.2 (2006: 2.4) and gearing ratio, as a ratio of bank borrowings to net worth, was nil (2006: 2.6%) As at 31st March, 2007, the Group had total assets of HK$930 million which were financed by liabilities of HK$194 million and shareholders' equity of HK$736 million.

As at 31st March, 2007, the Group's banking facilities amounted to HK$180 million (2006: HK$252 million) of which HK$4 million (2006: HK$7 million) were utilized for issuance of letters of credit and bills payable. During the year the Group repaid its long-term bank loan and as at 31st March, 2007 there was no outstanding unsecured bank loan (2006: HK$31.5 million).

	2007	2006
	HK$'000	*HK$'000*
Repayable within one year	**–**	9,000
Repayable after one year but within two years	**–**	9,000
Repayable after two years but within three years	**–**	9,000
Repayable after three years but within four years	**–**	4,500
	–	31,500

MAJOR CUSTOMERS AND SUPPLIERS

The percentage of the Group's purchases and turnover attributable to major suppliers and customers were as follows:

	2007	2006
Percentage of purchases from the Group's largest supplier	**7%**	8%
Percentage of purchases from the Group's five largest suppliers	**26%**	28%
Percentage of turnover to the Group's largest customer	**6%**	4%
Percentage of turnover to the Group's five largest customers	**17%**	15%

As a result of our customer and supplier diversification, the Group had no material concentration risk in both sales and sourcing.

As at 31st March, 2007 none of the directors, their associates, or any shareholders which to the knowledge of the directors owned more than 5% of the Company's share capital had any beneficial interest in the Group's five largest customers and/or five largest suppliers.

EMPLOYMENT AND REMUNERATION POLICY

The remuneration policy and package of the Group's employees are structured with reference to market terms and industry's practice. In addition, discretionary bonus and other individual performance incentives are awarded to staff with reference to the financial performance of the Group and the personal performance of individual staff. Staff benefit plans maintained by the Group include mandatory provident fund scheme, and medical insurance.

DIVIDEND

The Board of Directors have resolved to recommend the payment of a final dividend of HK1 cent per share (2006: HK1 cent) for the year ended 31st March, 2007 subject to approval of the shareholders of the Company (the "Shareholders") at the forthcoming Annual General Meeting. The final dividend will be paid on or about 12th October, 2007 to Shareholders whose names appear on the register of members of the Company at the close of business on 21st September, 2007.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 18th September, 2007 to 21st September, 2007, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend to be approved at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Secretaries Limited (to be renamed as Tricor Secretaries Limited with effect from 1st August, 2007) at 26 Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on 17th September, 2007.

CORPORATE GOVERNANCE

None of the Directors of the Company is aware of any information that would reasonably indicate that the Company has not complied with the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities of the Stock of Exchange of Hong Kong Limited, except that Independent Non-executive Directors are not appointed for a specific term, but subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provision of the bye-laws of the Company (the "Bye-laws"). This deviates from the requirement of Code provision A.4.1. The Board does not believe that arbitrary term limits on the Directors' services are appropriate given that Directors ought to be committed to representing the long-term interests of the shareholders."

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. Having made specific enquiries of all Directors, they have confirmed their compliance with the required standard as set out in the Model Code throughout the year ended 31st March, 2007.

AUDIT COMMITTEE

The audit committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the financial statements of the Group for the year ended 31st March, 2007.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of shares or other listed securities of the Company or by any of its subsidiaries during the year.

PUBLICATION OF FINAL RESULTS AND ANNUAL REPORT

The annual results announcement is published on the website of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (http://www.hkex.com.hk) and the Company's website (http://www.yeebo.com.hk). The annual report will be dispatched to the Shareholders and will be available on websites of the Stock Exchange and the Company in due course.

By order of the Board
Kevin Lau
Company Secretary

Hong Kong, 20th July, 2007

As at the date of this announcement, the Board comprises Mr. Fang Hung, Kenneth, GBS, JP and Mr. Li Kwok Wai, Frankie as executive directors and The Hon. Tien Pei Chun, James, GBS, JP, Mr. Chu Chi Wai, Allan and Mr. Lau Yuen Sun, Adrian as independent non-executive directors.