# FUJIAN HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 181)

## ANNOUNCEMENT
## INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2007

**FINANCIAL HIGHLIGHT**

| | **Six months ended 30 June 2007** | Six months ended 30 June 2006 |
|---|---|---|
| • Revenue | **HK$6,703,374** | HK$5,368,697 |
| • (Loss)/profit attributable to the equity holders of the Company | **(HK$1,117,527)** | HK$1,299,753 |
| • (Loss)/earnings per share | | |
| – Basic (HK cents per Share) | **(0.21)** | 0.25 |
| – Diluted (HK cents per Share) | **(0.21)** | 0.25 |

**RESULTS**

The board of directors (the "Board") of Fujian Holdings Limited (the "Company") is pleased to present the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2007 (the "Period"). These interim results have been reviewed by the Company's Audit Committee.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

*For the period from 1 January 2007 to 30 June 2007 (in HK Dollars)*

| | *Note* | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) |
|---|---|---|---|
| **Revenue** | *5* | **6,703,374** | 5,368,697 |
| **Other revenues and other net gains** | | **4,554,529** | 6,650,631 |
| **Staff costs** | | **(2,632,782)** | (2,503,975) |
| **Depreciation** | | **(1,955,187)** | (1,365,032) |
| **Amortisation of prepaid land lease payments** | | **(1,242,291)** | (1,029,289) |
| **Share of profit/(loss) of associates** | | **239,805** | (14,093) |
| **Finance costs** | | **(1,531,765)** | (1,324,648) |
| **Other operating expenses** | | **(5,659,474)** | (4,542,611) |
| **(Loss)/profit before tax** | *6* | **(1,523,791)** | 1,239,680 |
| **Taxation** | *7* | **406,264** | 60,073 |
| **(Loss)/profit attributable to the equity holders of the Company** | | **(1,117,527)** | 1,299,753 |
| **(Loss)/earnings per share** | | | |
| **– Basic (HK cents per Share)** | *8* | **(0.21)** | 0.25 |
| **– Diluted (HK cents per Share)** | | **(0.21)** | 0.25 |

## CONDENSED CONSOLIDATED BALANCE SHEET

*As at 30 June 2007 (in HK Dollars)*

| | Note | 30 June 2007 (Unaudited) | 31 December 2006 (Audited) |
|---|---|---|---|
| **Non-current assets** | | | |
| Property, plant and equipment | | **54,056,960** | 55,839,545 |
| Prepaid lease payment | | **37,757,709** | 39,000,000 |
| Investment properties | | **15,100,000** | 15,100,000 |
| Interests in associates | | **14,882,805** | 14,643,001 |
| | | **121,797,474** | 124,582,546 |
| **Current assets** | | | |
| Inventories | *11* | **233,831** | 227,750 |
| Trade and other receivables | *12* | **5,368,424** | 4,888,269 |
| Bank balances and cash | | **21,665,998** | 18,879,382 |
| | | **27,268,253** | 23,995,401 |
| **Current liabilities** | | | |
| Borrowings | | **9,244,033** | 10,307,221 |
| Interest payable on borrowings | | **17,875,906** | 16,491,773 |
| Trade and other payables | *13* | **2,975,372** | 2,673,266 |
| | | **30,095,311** | 29,472,260 |
| **Net current liabilities** | | **(2,827,058)** | (5,476,859) |
| **Total assets less current liabilities** | | **118,970,416** | 119,105,687 |
| **Non-current liabilities** | | | |
| Deferred tax liabilities | | **7,168,950** | 7,575,214 |
| Borrowings | | **14,379,607** | 13,951,588 |
| Trade and other payables | | **5,135,573** | 4,982,710 |
| | | **26,684,130** | 26,509,512 |
| **Net assets** | | **92,286,286** | 92,596,175 |
| **Capital and reserves** | | | |
| Equity attributable to the equity holders of the Company | | | |
| Share capital | *14* | **66,597,500** | 65,000,000 |
| Reserves | | **25,688,786** | 27,596,175 |
| **Total equity** | | **92,286,286** | 92,596,175 |

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*Six months ended 30 June 2007 (in HK Dollars)*

| | Share capital | Share premium | Translation reserve | Share-based compensation reserve | Accumulated losses | Total |
|---|---|---|---|---|---|---|
| At 1 January 2006 | 65,000,000 | 573,199,393 | – | 2,907,200 | (553,243,843) | 87,862,750 |
| Exchange differences arising on translation of foreign operations | – | – | (5,342,606) | – | – | (5,342,606) |
| Profit for the year | – | – | – | – | 10,076,031 | 10,076,031 |
| Total recognised income and expenses for the year | – | – | (5,342,606) | – | 10,076,031 | 4,733,425 |
| At 31 December 2006 and at 1 January 2007 | 65,000,000 | 573,199,393* | (5,342,606)* | 2,907,200* | (543,167,812)* | 92,596,175 |
| Exchange differences arising on translation of foreign operations | – | – | (1,543,882) | – | – | (1,543,882) |
| Issue of shares upon exercise of share options | 1,597,500 | 3,392,580 | – | (2,351,520) | – | 2,638,560 |
| Options lapsed during the period | – | – | – | (287,040) | – | (287,040) |
| Loss for the period | – | – | – | – | (1,117,527) | (1,117,527) |
| Total recognised income and expenses for the period | 1,597,500 | 3,392,580 | (1,543,882) | (2,638,560) | (1,117,527) | (309,889) |
| At 30 June 2007 | 66,597,500 | 576,591,973* | (6,886,488)* | 268,640* | (544,285,339)* | 92,286,286 |

* *These accounts make up the aggregate reserves of HK$25,688,786 (2006: HK$27,596,175) as shown in the consolidated balance sheet.*

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

*For the period from 1 January 2007 to 30 June 2007 (in HK Dollars)*

## 1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Directors are responsible for the preparation of the Group's unaudited interim financial statements. These unaudited interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34: Interim Financial Reporting issued by The Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules").

These condensed consolidated financial statements are unaudited but have been reviewed by the Company's Audit Committee.

## 2. IMPACT OF NEW HKFRSs AND HKASs

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2006, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs"), which also included HKASs and Interpretations, that affect the Group and are adopted for the first time for the current period's financial statements.

| | |
|---|---|
| • HKAS 1 | Amendment Capital Disclosures |
| • HKFRS 7 | Financial Instruments: Disclosures |
| • HK(IFRIC)-Int 7 | Applying the Restatement Approach under HKAS 29 *Financial Reporting in Hyperinflationary Economies* |
| • HK(IFRIC)-Int 8 | Scope of HKFRS 2 |
| • HK(IFRIC)-Int 9 | Reassessment of Embedded Derivatives |
| • HK(IFRIC)-Int 10 | Interim Financial Reporting and Impairment |

The revised HKAS 1 affects the disclosures of qualitative information about the Group's objectives, policies and processes for managing capital, quantitative data about what the Company regards as capital, and compliance with any capital requirements and the consequences of any non-compliance.

The HKFRS 7 requires disclosures that enable users of the financial statements to evaluate the significance of the Group's financial instruments and the nature and extent of risks arising from those financial instruments and also incorporates major disclosure requirements of HKAS 32.

The HK(IFRIC)-Int 7 addresses requirements of HKAS 29 in a reporting period in which an entity identifies the existence of hyperinflation in the economy of its functional currency, when that economy was not hyperinflationary in the prior period, and requires an entity to restate its financial statements in accordance with HKAS 29.

The HK(IFRIC)-Int 8 addresses the application of HKFRS 2 to particular transactions in which the entity cannot identify specifically some or all of the goods or services received.

The HK(IFRIC)-Int 9 addresses the application of HKAS 39 that an entity shall assess whether an embedded derivative is required to be separated from the host contract and accounted for as a derivative when the entity first becomes a party to the contract, and prohibits subsequent reassessment throughout the life of the contract except for exceptional circumstances.

The HK(IFRIC)-Int 10 addresses the interaction between the requirements of HKAS 34 and the recognition of impairment losses on goodwill in HKAS 36 and certain financial assets in HKAS 39 and that an entity shall not reverse an impairment loss recognised in a previous interim period in respect of goodwill or an investment in either an equity instrument or a financial asset carried at cost.

There was no material impact on the basis of preparation of the unaudited condensed consolidated balance sheet and condensed income statement arising from the above-mentioned accounting standards.

## 3. IMPACT OF ISSUED BUT NOT YET EFFECTIVE HKFRSs AND HKASs

The Group has not applied the following new and revised HKFRSs and HKASs, which have been issued but are not yet effective, in these interim financial statements:

- HKFRS 8 — Operating Segments
- HKAS 23 (Revised) — Borrowing Costs
- HK(IFRIC)-Int 11 — HKFRS 2 Group and Treasury Share Transactions
- HK(IFRIC)-Int 12 — Service Concession Arrangements

HKFRS 8 (effective for accounting period beginning on or after 1 January 2009) supersedes HKAS 14, Segment Reporting, under which segments were identified and reported on the basis of a risk and return analysis. Items were reported on the basis of the accounting policies used for external reporting. Under HKFRS 8, segments are components of an entity regularly reviewed by an entity's chief operating decisionmaker or an authorised qualified staff of the entity. Items are reported based on internal reporting.

HKAS 23 (Revised), HK(IFRIC)-Int 11 and HK(IFRIC)-Int 12 shall be applied for annual periods beginning on or after 1 January 2009, 1 March 2007 and 1 January 2008 respectively.

The Group is in process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded that while the adoption of the HKFRS 8 may result in new or amended disclosures, these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

## 4. SEASONALITY OF OPERATIONS

The Group operations are not subject to seasonality and cyclicality.

## 5. BUSINESS AND GEOGRAPHICAL SEGMENTS

The Group is principally engaged in property investment and hotel operation.

The Group's revenue and operating results analysed by principal activities and geographical locations are as follows:

### (a) Business Segments

| | Property investment | | Hotel operations | | Consolidated | |
|---|---|---|---|---|---|---|
| | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) |
| Revenue from external customers | **489,100** | 495,000 | **6,214,274** | 4,873,697 | **6,703,374** | 5,368,697 |
| Segment results | **473,978** | 467,608 | **4,936,463** | 3,871,542 | **5,410,441** | 4,339,150 |
| Unallocated income | | | | | **1,351,358** | 1,083,783 |
| Unallocated corporate expenses | | | | | **(6,993,630)** | (2,844,512) |
| Share of results of associates | **124,005** | 131,388 | **115,800** | (145,481) | **239,805** | (14,093) |
| Finance costs | | | | | **(1,531,765)** | (1,324,648) |
| (Loss)/profit before tax | | | | | **(1,523,791)** | 1,239,680 |
| Taxation | | | | | **406,264** | 60,073 |
| (Loss)/profit for the period | | | | | **(1,117,527)** | 1,299,753 |

No inter-segment sales and transfers were transacted during the period.

**(b) Geographical Segments**

The following table presents revenue for the Group's geographical segments :

| | Hong Kong | | PRC | | Total | |
|---|---|---|---|---|---|---|
| | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) |
| Revenue from external customers | **489,100** | 495,000 | **6,214,274** | 4,873,697 | **6,703,374** | 5,368,697 |

## 6. (LOSS)/PROFIT BEFORE TAX

| | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) |
|---|---|---|
| (Loss)/profit before tax has been arrived at after charging/(crediting) the following: | | |
| Gross rental income from letting of investment properties | **489,100** | 495,000 |
| Less: Direct operating expenses from investment properties that generated rental income | **(15,122)** | (27,392) |
| | **473,978** | 467,608 |
| Amortisation of prepaid lease payment | **1,242,291** | 1,029,289 |
| Depreciation of hotel properties | **1,321,586** | 1,179,916 |
| Depreciation of other owned property, plant and equipment | **633,601** | 185,116 |
| | **1,955,187** | 1,365,032 |
| Total amortisation and depreciation | **3,197,478** | 2,394,321 |
| Retirement benefits costs | **14,100** | 14,100 |
| Other staff costs, including directors remunerations | **2,618,682** | 2,489,875 |
| | **2,632,782** | 2,503,975 |
| Auditors' remuneration | **225,000** | 225,000 |
| Operating lease rentals for rented premises | **240,120** | 175,200 |

## 7. TAXATION

Taxation in the condensed consolidated income statement comprises:

| | **30 June 2007 (Unaudited)** | 30 June 2006 (Unaudited) |
|---|---|---|
| Deferred tax credited for the period | **406,264** | 60,073 |

(a) No provision for Hong Kong profits tax has to be made in the financial statements as the Company and its subsidiaries did not have any assessable profits for the period (30 June 2006: Nil).

(b) No provision for PRC income tax has to be made as there were no assessable profits for the subsidiaries of the Company operating in the PRC during the period (30 June 2006: Nil).

## 8. (LOSS)/EARNINGS PER SHARE

The calculation of basic loss per share is based on the consolidated loss attributable to the equity holders of the Company of HK$1,117,527 (30 June 2006: the consolidated profit attributable to the equity holders of the Company of HK$1,299,753) and the weighted average number of 522,130,000 ordinary shares (30 June 2006: 520,000,000 ordinary shares) deemed to be in issue during the period.

The calculation of diluted loss per share is based on the consolidated loss attributable to the equity holders of the Company of HK$1,117,527 (30 June 2006: HK$1,299,753) and the adjusted weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has share options which are dilutive potential ordinary shares. Share options calculation is done to determine the number of shares that would have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

## 9. INTERIM DIVIDEND

The Board has resolved not to recommend the payment of an interim dividend for the six months ended 30 June 2007 (30 June 2006: Nil).

## 10. INVESTMENT PROPERTIES

At 30 June 2007, the directors estimated the carrying amounts of the investment properties do not differ significantly from that which would be determined using fair values at the balance sheet date. Consequently, no fair value gains or loss has been recognised in the current period.

## 11. INVENTORIES

| | **30 June 2007 (Unaudited)** | 31 December 2006 (Audited) |
|---|---|---|
| Raw material and consumables | **233,831** | 227,750 |

## 12. TRADE AND OTHER RECEIVABLES

The ageing analysis of trade receivables and other receivables were as follows:

| | **30 June 2007 (Unaudited)** | 31 December 2006 (Audited) |
|---|---|---|
| **Trade receivables** | | |
| Current to six months | **751,923** | 1,123,904 |
| Over six months and within one year | **123,987** | 3,899 |
| **Total trade receivables** | **875,910** | 1,127,803 |
| Other receivables, utility deposits and prepayments | **4,492,514** | 3,760,466 |
| **Total trade and other receivables** | **5,368,424** | 4,888,269 |

The Group has defined credit terms which are agreed with each of its customers.

## 13. TRADE AND OTHER PAYABLES

The ageing analysis of trade payables and other payables were as follows:

| | **30 June 2007 (Unaudited)** | 31 December 2006 (Audited) |
|---|---|---|
| **Trade payables** | | |
| Current to six months | **151,559** | 376,667 |
| Over six months and within one year | **62,105** | 2,020 |
| Over one year | **239,646** | 113,456 |
| **Total trade payables** | **453,310** | 492,143 |
| Accrued charges, tenants' deposits and other payables | **7,657,635** | 7,163,833 |
| | **8,110,945** | 7,655,976 |
| Portion classified as non-current liabilities | **(5,135,573)** | (4,982,710) |
| **Total trade and other payables** | **2,975,372** | 2,673,266 |

**14. SHARE CAPITAL**

| | **2007** | | 2006 | |
|---|---|---|---|---|
| | ***Number of shares*** | ***HK$*** | *Number of shares* | *HK$* |
| Authorised share capital: | | | | |
| Ordinary shares of HK$0.125 each as at 31 December 2006 and 30 June 2007 | **3,040,000,000** | **380,000,000** | 3,040,000,000 | 380,000,000 |
| Issued and fully paid share capital: | | | | |
| At 1 January 2007 | **520,000,000** | **65,000,000** | 520,000,000 | 65,000,000 |
| Issue of shares | **12,780,000** | **1,597,500** | – | – |
| Ordinary shares of HK$0.125 (2006: HK$0.125) each | **532,780,000** | **66,597,500** | 520,000,000 | 65,000,000 |

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business review

During the first half of 2007, the Company continued to manage the Group's assets effectively. We operated property lease business in Hong Kong in accordance with prudent financial principles, and lent out idle funds reasonably which brought about stable cash inflow to the Company. Satisfactory results were achieved from our debt restructuring program upon completion of the debt restructuring of Xiamen South East Asia Hotel (the "Hotel"), and the conclusion of the claim and debt restructuring agreement with creditors regarding Investment 2234 China Fund I B.V.

The Group procured the contract for undertaking the management of the Hotel. After repeated liaisons with the contracting party, the Group was ultimately able to require the contracting party, through legal means, to pay the debt service fund in arrears and withdraw from the contract, and completed the work left by the contracting party.

The Group will continue to seek for various business opportunities, which will help lay a sound foundation for its business development in the future.

### Prospects

In 2007, the Group will continue to operate under prudent approaches, strengthen its existing businesses and recover non-performing assets and the debt restructuring works of the Hotel, so as to elevate the quality of its assets. The Group will also strive to seek new investment businesses and identify new principal businesses for the Company in order to create new sources of profit.

The Board is of the view that the Group has sound corporate governance practices. Together with the dedication and relentless efforts of its management and the staff, the Board believes that there will be a progression in the Group's businesses.

**Financial Review**

The Group recorded loss attributable to the equity holders of the Company of HK$1,117,527 and basic loss per share of HK0.21 cents during the Period (profit attributable to the equity holders of the Company of HK$1,299,753 and basic earnings per share of HK0.25 cents were recorded for the six months ended 30 June 2006).

**Liquidity and Financial Resources**

Net cash generated by operating activities was HK$4,155,356 for the Period, compared with net cash used in operating activities of HK$1,791,080 for the six months ended 30 June 2006. Cash and bank balances for the Period amounted to HK$21,665,998 (for the six months ended 30 June 2006: HK$4,058,677).

The Group's debt ratio (measured by total liabilities over total assets) and the gearing ratio (interest bearing borrowings over shareholders' funds) were 38% and 26% as at 30 June 2007, compared to 38% and 26% for the year ended 31 December 2006, respectively.

**Capital Structure of the Group**

The Group's monetary assets, loan and transactions are principally denominated in Hong Kong dollars and Renminbi. Operating outgoings incurred by the Group's subsidiary in the PRC are mainly denominated in RMB, which usually receives revenue in RMB as well. The management is of the opinion that the Group's exposure to foreign exchange rate risks is not significant, and hedging by means of derivative instruments is considered unnecessary.

The funding and treasury policies of existing subsidiaries of the Group are centrally managed and controlled by the top management of the Group in Hong Kong.

**Contingent Liability**

During the Period, the Group did not have any significant contingent liability.

**EMPLOYEE**

During the Period, the Group had approximately 130 employees in total, with most of them working in the PRC. The remuneration package was determined with reference to the prevailing market conditions and individual performance of the employees. Apart from contractual remunerations, the Group also provides its employees with mandatory provident fund schemes and medical insurance cover.

## POST BALANCE SHEET EVENT

On, 24 August 2007, the Company's wholly-owned subsidiary, Yan Hei Limited as guarantor together with its subsidiary, Xiamen South East Asia Hotel Company, Limited ("Xiamen Plaza") as the borrower has entered into a dissolution agreement (the "Dissolution Agreement") with Investments 2234 China Fund I B.V. in relation to new repayment arrangement of outstanding balance of secured other borrowings and interest payable (collectively the "Debts") amounted RMB23,000,000 (equivalent to HK$23,623,640) and RMB13,147,396 (equivalent to HK$13,503,885) as at 30 June 2007 respectively.

Pursuant to the Dissolution Agreement, Xiamen Plaza has agreed to repay the Debts by cash of RMB6,500,000 and by transfer the right of unsecured loan and interest receivable from Xiamen Hong Du Park Hotel amounted to RMB30,000,000 and RMB15,800,400 respectively as at 13 July 2007. The RMB6,500,000 will be repaid in three installments within six months from the date of the Dissolution Agreement entered. RMB2,500,000 was repaid on 28 August 2007 . The remaining of RMB4,000,000 will be repaid equally in November 2007 and February 2008.

## CORPORATE GOVERNANCE

The directors of the Company consider that the Company has complied throughout the Period with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The Company had received from each of the Independent Non-executive Directors a verbal confirmation of his independence. In the opinion of the Company, all of the Independent Non-executive Directors are independent in respect of the preparation of the 2007 interim financial statements.

The Company has adopted the Model Code for securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules. The Company had made specific enquiries to all directors of the Company regarding any non-compliance with the Model Code during the Period, and had received confirmations from all directors of the Company that they had fully complied with the required standard set out in the Model Code during the Period.

With the consent of the Audit Committee, the Board hereby confirms that, in preparation of the 2007 unaudited consolidated interim financial statements of the Company, the directors of the Company, both collectively and individually, applied such degree of skill, care and diligence as they may reasonably be expected of under the Listing Rules throughout the Period.

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

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

## NOMINATION COMMITTEE

The Nomination Committee was established in March 2005 to ensure fair and transparent procedures for the appointment of directors to the Board. The Committee's authority and duties are set out in written terms of reference, which specify that it must comprise at least three members. The existing Nomination Committee comprises three Independent Non-executive Directors, Mr. Cheung Wah Fung, Christopher, Mr. Leung Hok Lim and Mr. Lam Kwong Siu.

## REMUNERATION COMMITTEE

According to the Code on Corporate Governance Practices, the Group established its Remuneration Committee in March 2005 comprising three Independent Non-executive Directors, namely Mr. Lam Kwong Siu, Mr. Leung Hok Lim and Mr. Cheung Wah Fung, Christopher.

The Remuneration Committee shall consult the Chairman and/or the General Manager of the Group about their proposals relating to remuneration package and other human resources issues of the directors of the Company and senior management of the Group. The emoluments of directors of the Company are based on each director's skill, knowledge and involvement in the Group's affairs, with reference to the Group's performance and profitability, remuneration benchmark in the industry and the prevailing market conditions.

## AUDIT COMMITTEE

The Audit Committee of the Company has reviewed with management the accounting principles and practices adopted by the Group, and discussed internal controls and financial reporting matters including a review of the unaudited interim report for the Period. The existing Audit Committee comprises three Independent Non-executive Directors, Mr. Leung Hok Lim, Mr. Lam Kwong Siu and Mr. Cheung Wah Fung, Christopher.

## PUBLICATION OF INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE AND THE COMPANY

This results announcement is published on the website of the Stock Exchange (www.hkex.com.hk) and the Company (www.fujianholdings.com). The interim report for the six months ended 30 June 2007 will be dispatched to shareholders in due course, and will be published on the website of the Stock Exchange and the Company for browsing.

## ACKNOWLEDGEMENTS

I would like to take this opportunity to extend my sincere gratitude to all shareholders, business partners and customers for their support, and to all our colleagues for their efforts, hard work and selfless dedication. Their hardwork represents the firm foundation of the Group's future business development.

By Order of the Board
**Fujian Holdings Limited**
**Wang Xiaowu**
*Chairman*

*As at the date of this announcement, the existing board of Directors comprises eight Directors, including three executive Directors, namely Mr. Wang Xiaowu, Mr. Wang Ruilian and Mr. Liu Xiaoting, two non-executive Directors, namely Mr. Feng Qiang and Mr. Ye Tao and three independent non-executive Directors, namely Mr. Lam Kwong Siu, Mr. Cheung Wah Fung, Christopher and Mr. Leung Hok Lim.*

Hong Kong, 21 September 2007