J.I.C. TECHNOLOGY COMPANY LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code : 987)

2007 Sales up 29.7%, Profit for the year up 710.3%, EPS up 710.8%
Q4 2007 Sales up 29.6%, Profit for the period up 90,070.4%, EPS up 95,566.7%
Significant increases in Profit for the period and EPS were mainly attributable to the disposal of subsidiaries as part of the reorganization of Nam Tai Electronics, Inc. and its subsidiaries

The board (the "Board") of directors (the "Directors") of J.I.C. Technology Company Limited (the "Company") is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively the "Group") for the year ended 31 December 2007 and the unaudited consolidated results of the Group for the fourth quarter of 2007 and six months ended 31 December 2007 respectively together with comparative figures for the corresponding periods of last year as follows:

KEY HIGHLIGHTS

Pursuant to the reorganization (the "Reorganization") of the Company's holding company, Nam Tai Electronics, Inc. ("NTEI") (a company listed on the New York Stock Exchange (NYSE stock code: NTE)) and its subsidiaries (collectively the "NTEI Group") as set forth in the Company's circular dated 5 December 2007, the Group's LCD product business and its related assets and liabilities were sold to NTEI on 31 December 2007. On the same date, the Group acquired the software business from its fellow subsidiary, Nam Tai Electronic & Electrical Products Limited ("NTEEP") (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited ("SEHK") (SEHK stock code: 2633)). In compliance with Hong Kong Financial Reporting Standard ("HKFRS") No. 5, the financial results of the Group's LCD product business were presented under "discontinued operations". In respect of the new software development business which was presented under "continuing operations", no results were reported in the income statement for the year ended 31 December 2007 as the acquisition was completed only on 31 December 2007.

The financial results of the continuing operations represented mainly bank interest income earned and administrative expenses incurred by the Company and its subsidiary, J.I.C. (Macao Commercial Offshore) Company Limited. Most of these administrative expenses were related to LCD product business and would not be incurred after the Reorganization.

(In thousands of HK Dollars, except as otherwise stated)

	Quarterly Results			**6 Months Results**			**12 months Results**		
	Q4 2007	Q4 2006	YoY (%)	**2H 2007**	2H 2006	YoY (%)	**2007**	2006	YoY (%)
Sales (Revenue)									
- Continuing operations	**-**	-	-	**-**	-	-	**-**	-	-
- Discontinued operations	**166,107**	128,218	29.6	**349,831**	277,763	25.9	**654,010**	504,297	29.7
Continuing operations									
-Loss for the period	**(3,991)**	(5,185)	(23.0)	**(7,758)**	(9,952)	(22.0)	**(15,808)**	(15,855)	(0.3)
Discontinued operations									
-Profit for the period	**13,288**	5,428	144.8	**20,071**	22,567	(11.1)	**34,453**	44,048	(21.8)
-Net gain on disposal of subsidiaries	**209,817**	-	N/A	**209,817**	-	N/A	**209,817**	-	N/A
Profit for the period	**219,114**	243	90,070.4	**222,130**	12,615	1,660.8	**228,462**	28,193	710.3
Earnings per share from continuing and discontinued operations *(HK cent(s))*									
Basic and diluted	**28.70**	0.03	95,566.7	**29.09**	1.65	1,663.0	**29.92**	3.69	710.8
Earnings per share from discontinued operations *(HK cent(s))*									
Basic and diluted	**29.22**	0.71	4,015.5	**30.11**	2.96	917.2	**31.99**	5.77	455.4
Weighted average number of shares *('000)*									
Basic and diluted	**763,535**	763,535	-	**763,535**	763,535	-	**763,535**	763,535	-

SUPPLEMENTARY INFORMATION

1. Quarterly Sales Breakdown from Discontinued Operations

(In thousands of HK Dollars, except percentages)

Quarter	**2007**	2006	YoY(%) (Quarterly)	YoY(%) (Quarterly accumulated)
1st Quarter	**131,397**	99,022	32.7	32.7
2nd Quarter	**172,782**	127,512	35.5	34.3
3rd Quarter	**183,724**	149,545	22.9	29.7
4th Quarter	**166,107**	128,218	29.6	29.7
Total	**654,010**	504,297		

2. Key Highlights of Financial Position

(In thousands of HK Dollars, except ratio and percentage)

	As at 31 December 2007	As at 31 December 2006
Cash on hand[(a)]	**344,558**	26,530
Ratio of cash[(a)] to current liabilities	**20.09**	0.19
Current ratio	**20.25**	1.34
Ratio of total assets to total liabilities	**17.18**	2.14
Return on equity	**80.67%**	17.38%
Ratio of total liabilities to equity	**0.06**	0.88
Debtors turnover[(b)]	**N/A**	71 days
Inventory turnover[(b)]	**N/A**	47 days
Average payable period[(b)]	**N/A**	66 days

Notes:

(a) Includes cash equivalents.

(b) Not applicable as all the assets and liabilities of LCD product business were disposed of on 31December 2007.

3. Pro forma Key Highlights

For easier comparison of the Group's performance between current year and last year, pro forma financial highlights combining the results of continuing and discontinued operations are presented below for illustration purpose only:

(In thousands of HK Dollars, except as otherwise stated)

	Quarterly Results			**6 Months Results**			**12 months Results**		
	Q4 2007	Q4 2006	YoY (%)	**2H 2007**	2H 2006	YoY (%)	**2007**	2006	YoY (%)
Sales (Revenue)	**166,107**	128,218	29.6	**349,831**	277,763	25.9	**654,010**	504,297	29.7
Gross profit	**18,084**	15,817	14.3	**40,687**	44,069	(7.7)	**72,369**	84,677	(14.5)
% of sales	***10.9%***	*12.3%*		***11.6%***	*15.9%*		***11.1%***	*16.8%*	
Operating income[(a)]	**3,456**	1,301	165.6	**9,007**	15,205	(40.8)	**11,935**	32,877	(63.7)
% of sales	***2.1%***	*1.0%*		***2.6%***	*5.5%*		***1.8%***	*6.5%*	
Per share *(HK cent(s))*	**0.45**	0.17	165.6	**1.18**	1.99	(40.8)	**1.56**	4.31	(63.7)
Profit for the period[(b)]	**9,297**	243	3,725.9	**12,313**	12,615	(2.4)	**18,645**	28,193	(33.87)
% of sales	***5.6%***	*0.2%*		***3.5%***	*4.5%*		***2.9%***	*5.6%*	
Basic earning per share *(HK cent(s))*	**1.22**	0.03	3,966.7	**1.61**	1.65	(2.4)	**2.44**	3.69	(33.90)

Notes:

(a) Operating income = gross profit - selling and distribution costs - administrative expenses - research and development expenditure.

(b) Profit for the period excluded a net gain on disposal of subsidiaries on 31 December 2007 amounted to approximately HK$209,817,000.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

As part of the Reorganization of NTEI (NYSE stock code: NTE) to centralize all the NTEI Group's manufacturing businesses in NTEEP (SEHK stock code: 2633) and non-manufacturing businesses in the Company, on 31 December 2007, the Group disposed of its entire interest in its wholly owned principal subsidiary, Jetup Electronic (Shenzhen) Co., Ltd. ("Jetup") and its immediate and intermediate holding companies, to NTEI (NYSE stock code: NTE) at a cash consideration of approximately HK$381,767,000. On the same date, the Group acquired Shenzhen Namtek Co., Ltd. ("Shenzhen Namtek"), a software solution provider, and its immediate and intermediate holding companies, and also Namtek Japan Company Limited ("Namtek Japan"), a sales support office (collectively "Namtek"), from NTEEP (SEHK stock code: 2633) at a total cash consideration of HK$80,500,000. The Group recorded a net gain amounted to approximately HK$209,817,000 from the disposal of the subsidiaries. The completion of the Reorganization signified that the Group would discontinue its LCD product business and commence to engage in software development business.

Sales for the fourth quarter of 2007 were approximately HK$166,107,000, an increase of 29.6% when compared with the same period last year. Gross profit and operating income for the fourth quarter increased 14.3% and 165.6% respectively when compared with the same period last year. Gross profit margin, however, dropped from 12.3% to 10.9% for the period under review due to lower sales mix of higher margin LCD modules and competitive pricing pressure on products. Selling, administrative and research and development expenditure as a whole increased very marginally over the same quarter last year.

Sales for the six months ended 31 December 2007 were up by 25.9% although gross profit margin and operating income margin were down by 7.7% and 40.8% respectively compared to the same period last year. The growth for the six months ended 31 December 2007 was mainly driven by a new LCD module product which demanded a two-fold increase in the capacity of LCD module assembly. In the process of gearing the capacity for the expansion of such business, the Group had acquired new machines and expanded the workforce. While tuning the bottleneck and balancing the productivity, the Group suffered because of overhead expenses and yield losses.

Sales for the twelve months ended 31 December 2007 were approximately HK$654,010,000, which was approximately 29.7% above the annual sales of 2006. The growth came mainly from the large volume lower margin LCD modules while the sales of higher margin LCD modules only increased marginally. Gross profit margin and operating income margin dropped from 16.8% and 6.5% in 2006 to 11.1% and 1.8% respectively in 2007. Although gross profit margin and operating income margin for 2007 were lower than those of 2006, the management of the Company was able to improve gross profit margin and operating income margin from 10.4% and 1.0% in the first half of 2007 to 11.6% and 2.6% respectively in the second half of 2007. The improvement was attributable to the success of various cost control measures adopted by the management and the increasing production efficiency over the period under review.

LIQUIDITY AND FINANCIAL RESOURCES

The proceeds of the sale of the interest in Jetup significantly strengthened the Group's balance sheet. As at 31 December 2007, the total bank balances and cash were approximately HK$344,558,000 (2006: HK$26,530,000) and total bank borrowings were approximately HK$8,580,000 (2006: HK$57,068,000).

REORGANIZATION

As jointly announced previously by NTEI (NYSE stock code: NTE), the Company and NTEEP (SEHK stock code: 2633), the reorganization of NTEI and its subsidiaries (collectively "NTEI Group") consisting of the Company and NTEEP was completed in Macao, PRC on 31 December 2007.

OUTLOOK

Upon the completion of the Reorganization on 31 December 2007, the Group's principal activities have changed to software development. The Company aims to look for investments that will enable the acceleration of Namtek's strategy. As Namtek plans to diversify its technology in car navigation, portable navigation and portable navigation engines (map matching, route planning and guidance), graphical user interface development, POI and map compression, authoring, GPS applied product and 3G sensor application product, potential investments in companies with technical expertise in these areas would be of strong interest. Furthermore, design service company with enabling technical skills for these areas would also be opportunities. Other investments in such as properties and bonds will also be considered.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the shares of the Company (the "Share") during the year ended 31 December 2007.

FINAL DIVIDEND

It was stated in the circular of the Company dated 5 December 2007 that it was the intention of the Company to use the cash that it has after the Reorganization in investments as elaborated under the section "Outlook" above or for ordinary share dividend payment to the shareholders of the Company, or a combination of both on or before 30 June 2008. The Board is still considering this matter and will make an announcement whether to pay the dividend on or before 30 June 2008.

CORPORATE GOVERNANCE

The Group continues to achieve high standards of corporate governance which it believes is crucial to the development of the Group and to safeguard the interests of the Company's shareholders.

The Board has adopted the terms of the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") as set out in Appendix 10 of the Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("SEHK"). Having made special enquiry of all Directors, the Directors confirmed that they have complied with the Model Code for any part of the period ended 31 December 2007.

The Company has also taken effective measures to ensure that it is in compliance with the code provisions and as far as reasonably practicable, the recommended best practices of the Code on Corporate Governance Practices (the "Corporate Governance Code"). In the opinion of the Board, the Company has also fully complied with the code provisions and a majority of the recommended best practice of the Corporate Governance Code throughout the accounting year ended 31 December 2007.

In compliance with the code provisions of the Corporate Governance Code, the Company has set up an Audit Committee and a Remuneration Committee under the Board. The Board considers the determination of the appointment and removal of Directors to be the Board's collective decision and thus does not intend to adopt the recommended best practice of the Corporate Governance Code to set up a Nomination Committee.

To further enhance its corporate governance and as a subsidiary of NTEI (NYSE stock code: NTE), a New York Stock Exchange listed company, the Company successfully complied with Section 404 of Sarbanes-Oxley Act (the "Act") at the first attempt as of the year ended 31 December 2006. The Act focuses mainly on the effectiveness of internal control and essentially requires the management to annually state its responsibilities in establishing and maintaining an adequate internal control structure and procedure for financial reporting and to conduct an assessment of the effectiveness of the Group's internal controls over financial reporting, followed by an attestation of management's assertions as well as the effectiveness of the Group's internal controls over financial reporting by its external auditors. To this end, the Company set up a task force which follows the methodology and time schedule of NTEI to ensure that the internal control requirements under the Act can be fully complied with accordingly. Besides, the Company has engaged its external auditors to review its financial statements on a quarterly basis in year 2007.

Audit Committee

The Audit Committee comprises three Independent Non-executive Directors, Mr. Cham Yau Nam, Mr. Leung Wai Hung and Mr. Choi Man Chau, Michael. Mr. Cham is the chairman of the Audit Committee. Mr. Choi was appointed as a director and a member of the Audit Committee with effect from 11 May 2007 after Mr. Cheng Chi Heng resigned as a director and a member of the Audit Committee of the Company with effect from the same date. The Audit Committee has adopted terms of reference which are in line with the Corporate Governance Code. The Group's audited consolidated financial statements for the year ended 31 December 2007 have been reviewed by the Audit Committee, who is of the opinion that such statements comply with applicable accounting standards and legal requirements, and that adequate disclosures have been made.

Remuneration Committee

The Remuneration Committee comprises three Independent Non-executive Directors, Mr. Cham Yau Nam, Mr. Leung Wai Hung and Mr. Choi Man Chau, Michael. Mr. Cham is the chairman of the Remuneration Committee. Mr. Choi was appointed as a director and a member of the Remuneration Committee with effect from 11 May 2007 after Mr. Cheng Chi Heng resigned as a director and a member of the Remuneration Committee of the Company with effect from the same date. The Remuneration Committee has adopted terms of reference which are in line with the Corporate Governance Code. The Remuneration Committee will meet once a year to review the remuneration policy and remuneration packages of the executive director and members of the senior management.

CHANGE OF DIRECTORSHIPS AND SENIOR MANAGEMENT

Because of the Reorganization, the Board is pleased to announce the changes to the directorship and senior management of the Company as follows:

1. REDESIGNATION AS NON-EXECUTIVE CHAIRMAN

Mr. Koo Ming Kown, a Non-executive Director of the Company, was redesignated as Non-executive Chairman of the Company with effect from 2 February 2008 upon the resignation of Mr. Chui Kam Wai (as mentioned in item 3 below). Mr. Koo, aged 63, is the founder of NTEI Group, a non-executive chairman of NTEI (NYSE stock code: NTE) and a director of and has been redesignated as a non-executive chairman of NTEEP (SEHK stock code: 2633) with effect from 2 February 2008. According to the appointment letter, his appointment is for successive terms of one year unless terminated by one month's notice and is subject to retirement and re-election in accordance with the Articles of Association of the Company. He is not entitled to any director's fee. He is currently holding 12.77% of the issued share capital of NTEI.

2. APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Liu Xue Qing was appointed as an Executive Director of the Company with effect from 2 February 2008. Mr. Liu, aged 47, joined Shenzhen Namtek in 1996 and is currently a director of Shenzhen Namtek. He is responsible for operation management of Namtek Group and has over 23 years of experience in the electronics industry. Mr. Liu graduated from the University of Science & Technology, in the People's Republic of China with a bachelor's degree in electronics. Mr. Liu is currently holding 1.85% of the issued share capital of NTEEP (SEHK stock code: 2633), shares which were held by Asano Company Ltd., a company beneficially owned as to 50.0001% by Mr. Liu.

Save as disclosed above, Mr. Koo and Mr. Liu,

a. did not hold any directorship in other listed public companies in the last three years;

b. has entered a service agreement with the Company and has been appointed for a term of 3 years and in particular subject to termination at any time by either party giving to the other not less than 3 months' notice in writing; is subject to retirement and re-election in accordance with the Articles of Association of the Company and is entitled to a nominal salary of HK$10 per month;

c. as at the date of this announcement, does not have any interest in the Shares which required to be disclosed under Part XV of the Securities and Futures Ordinance;

d. has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and

e. there are no other matters in relation to the appointment need to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

3. RESIGNATION OF DIRECTORS

Mr. Chui Kam Wai resigned from his position as an Executive Director and Chairman of the Company with effect from 2 February 2008. Mr. Yeok Teck Hooi and Mr. John Quinto Farina also resigned from his position as an Executive Director and a Non-executive Director respectively of the Company with effect from 2 February 2008.

The Board confirms that the resignations of Mr. Chui Kam Wai, Mr. Yeoh Teck Hooi and Mr. John Quinto Farina do not arise from any disagreement with the Board and that the Board is not aware of any matter relating to the resignations of Mr. Chui, Mr. Yeoh and Mr. Farina that need to be brought to the attention of the shareholders of the Company.

The Board would like to express sincere gratitude to Mr. Chui, Mr. Yeoh and Mr. Farina for their valuable contributions to the Company.

4. APPOINTMENT OF CHIEF FINANCIAL OFFICER AND QUALIFIED ACCOUNTANT

Mr. Chan Sze Chung was appointed as Chief Financial Officer and Qualified Accountant of the Company with effect from 2 February 2008. Mr. Chan, aged 38, is the Financial Controller of NTEI (NYSE stock code: NTE) since April 2001. He obtained a Bachelor degree in Accounting and Finance from the University of Wales in 1991 and a Master degree in Accounting and Finance from Lancaster University in England. Mr. Chan is a member of Hong Kong Institute of Certified Public Accountants and American Institute of Certified Public Accountants. In addition, he is a Chartered Financial Analyst in the United States.

5. CHANGE OF COMPANY SECRETARY

Mr. Wong Long Kee resigned from his position as Company Secretary of the Company with effect from 2 February 2008 and that Ms. Chan Bo Shan was appointed as the Company Secretary of the Company on the same day. Ms. Chan, aged 32, holds a Post-Graduate Diploma in Corporate Administration from the Hong Kong Polytechnic University. She is also an Associate of the Hong Kong Institute of Chartered Secretaries.

The Board confirms that the resignation of Mr. Wong does not arise from any disagreement with the Board and that the Board is not aware of any matter relating to the resignation of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express sincere gratitude to Mr. Wong for his valuable contributions to the Company in the past and extend its welcome to Ms. Chan for her new appointment.

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED 31 DECEMBER 2007

(In Thousands of HK Dollars, except as otherwise stated)

	Continuing operations		Discontinued operations		Total	
	2007	2006	**2007**	2006	**2007**	2006
Revenue	**-**	-	**166,107**	128,218	**166,107**	128,218
Cost of sales	**-**	-	**(148,023)**	(112,401)	**(148,023)**	(112,401)
Gross profit	**-**	-	**18,084**	15,817	**18,084**	15,817
Bank interest income	**-**	23	**112**	117	**112**	140
Selling and distribution costs	**48**	(1,129)	**(3,040)**	(2,236)	**(2,992)**	(3,365)
Administrative expenses	**(3,864)**	(3,634)	**(5,789)**	(4,507)	**(9,653)**	(8,141)
Research and development expenditure	**-**	-	**(1,983)**	(3,010)	**(1,983)**	(3,010)
Share of loss of an associate	**-**	(58)	**-**	-	**-**	(58)
Interest on bank borrowings	**(175)**	(387)	**(765)**	(753)	**(940)**	(1,140)
(Loss) profit before tax	**(3,991)**	(5,185)	**6,619**	5,428	**2,628**	243
Income tax credit (expense)	**-**	-	**6,669**	-	**6,669**	-
(Loss) profit after tax	**(3,991)**	(5,185)	**13,288**	5,428	**9,297**	243
Gain on disposal of subsidiaries	**-**	-	**209,817**	-	**209,817**	-
(Loss) profit for the period	**(3,991)**	(5,185)	**223,105**	5,428	**219,114**	243
Earnings per share - Basic *(HK cent(s))*	**(0.52)**	(0.68)	**29.22**	0.71	**28.70**	0.03

AUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2007

(In Thousands of HK Dollars, except as otherwise stated)

		Continuing operations		Discontinued operations		Total	
	NOTES	**2007**	2006	**2007**	2006	**2007**	2006
Revenue		**-**	-	**654,010**	504,297	**654,010**	504,297
Cost of sales		**-**	-	**(581,641)**	(419,620)	**(581,641)**	(419,620)
Gross profit		**-**	-	**72,369**	84,677	**72,369**	84,677
Bank interest income		**21**	455	**207**	193	**228**	648
Selling and distribution costs		**(1,161)**	(3,814)	**(11,988)**	(6,438)	**(13,149)**	(10,252)
Administrative expenses		**(12,752)**	(10,621)	**(21,217)**	(19,169)	**(33,969)**	(29,790)
Research and development expenditure		**-**	-	**(13,316)**	(11,758)	**(13,316)**	(11,758)
Share of loss of an associate		**(909)**	(58)	**-**	-	**(909)**	(58)
Interest on bank borrowings		**(1,007)**	(1,817)	**(2,505)**	(2,856)	**(3,512)**	(4,673)
(Loss) profit before tax		**(15,808)**	(15,855)	**23,550**	44,649	**7,742**	28,794
Income tax credit (expense)	4	**-**	-	**10,903**	(601)	**10,903**	(601)
(Loss) profit after tax		**(15,808)**	(15,855)	**34,453**	44,048	**18,645**	28,193
Gain on disposal of subsidiaries		**-**	-	**209,817**	-	**209,817**	-
(Loss) profit for the year	6	**(15,808)**	(15,855)	**244,270**	44,048	**228,462**	28,193
Earnings per share - Basic *(HK cent(s))*	10	**(2.07)**	(2.08)	**31.99**	5.77	**29.92**	3.69

AUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2006 AND 31 DECEMBER 2007
(In Thousands of HK Dollars, except as otherwise stated)

	2007	2006
Non-current assets		
Property, plant and equipment	**1,785**	125,831
Investment in an associate	**-**	-
Machinery under installation	**-**	3,722
Other intangible assets	**30,849**	381
Goodwill	**42,044**	-
	74,678	129,934
Current assets		
Inventories	-	54,577
Trade and other receivables	**2,431**	100,185
Amount due from a fellow subsidiary	-	539
Tax recoverable	**345**	5,620
Bank balances and cash	**344,558**	26,530
	347,334	187,451
Current liabilities		
Trade and other payables	**7,362**	90,075
Amount due to an associate	**-**	58
Tax payable	**1,210**	1,200
Bank borrowings – due within one year	**8,580**	48,543
	17,152	139,876
Net current assets	**330,182**	47,575
Total assets less current liabilities	**404,860**	177,509
Non-current liabilities		
Bank borrowings – due after one year	-	8,525
Deferred tax liabilities	**7,414**	-
	7,414	8,525
Net assets	**397,446**	168,984
Capital and reserves		
Share capital	**7,635**	7,635
Reserves	**389,811**	161,349
Total capital and reserves	**397,446**	168,984

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2007

1. BASIS OF PRESENTATION

The Company is an exempted company incorporated in the Cayman Islands with limited liability. Its shares are listed on The Stock Exchange of Hong Kong Limited ("SEHK"). Its ultimate holding company is Nam Tai Electronics, Inc. ("NTEI"), a company incorporated in the British Virgin Islands with its shares listed on the New York Stock Exchange (NYSE stock code: NTE). The address of the registered office and principal place of business of the Company will be disclosed in the introduction to the annual report.

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

The principal activities of the Company and its subsidiaries ("the Group") are the provision of software development services. The Group was also engaged in manufacturing and distribution of liquid crystal display ("LCD") products until the disposal of Jetup Electronic (Shenzhen) Co., Ltd. ("Jetup") on 31 December 2007.

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

In the current year, the Group has applied, for the first time, the following new standard, amendment and interpretations ("new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which are effective for the Group's financial year beginning on 1 January 2007.

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 adoption of the new HKFRSs had no material effect on how the results and financial position for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment has been required.

The Group has not early applied the following new and revised standards or interpretations that have been issued but are not yet effective.

HKAS 1 (Revised)	Presentation of Financial Statement[1]
HKAS 23 (Revised)	Borrowing Cost[1]
HKFRS 8	Operating Segments[1]
HK(IFRIC)-Int 11	HKFRS 2 - Group and Treasury Share Transactions[2]
HK(IFRIC)-Int 12	Service Concession Arrangements[3]
HK(IFRIC)-Int 13	Customer Loyalty Programmes[4]

HK(IFRIC)-Int 14	HKAS 19 – The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction[3]

[1] Effective for annual periods beginning on or after 1 January 2009
[2] Effective for annual periods beginning on or after 1 March 2007
[3] Effective for annual periods beginning on or after 1 January 2008
[4] Effective for annual periods beginning on or after 1 July 2008

The directors of the Company anticipate that the application of these standards or interpretations will have no material impact on the results and the financial position of the Group.

3 SEGMENTS

As the Group was entirely engaged in the manufacturing and distribution of LCD products before this operation was disposed of and the acquisition of the software development services business on 31 December 2007, and accordingly, the Group has only one business segment and the Group's primary reporting segment is geographical segment.

Geographical segments

During the year ended 31 December 2007, the Group's production facilities were predominantly located in the People's Republic of China ("PRC"). Revenue of the Group represented the amount received and receivable for goods sold, net of returns and services rendered by the Group to outside customers. The Group reported its primary segment information based on the initial destination of shipment of its products, principally Hong Kong, PRC, Europe and Japan. Revenues from sales to other locations, that did not meet the criteria as a separate reportable segment, had been combined and reported as "Others". Segment information about these geographical markets is presented as follows:

Twelve Months Ended 31 December 2007 (Audited)

	Discontinued operations						Continuing operations	Consolidated
	HK	PRC	Europe	Japan	Others	Total	HK	Total
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
External revenue	429,641	197,200	17,888	3,380	5,901	654,010	-	654,010
Segment results	12,654	29,235	792	745	927	44,353	-	44,353
Unallocated expenses						(18,505)	(13,913)	(32,418)
Bank interest income						207	21	228
Share of loss of an associate						-	(909)	(909)
Interest on bank borrowings						(2,505)	(1,007)	(3,512)
Profit (loss) before tax						23,550	(15,808)	7,742
Income tax credit						10,903	-	10,903
Profit (loss) after tax						34,453	(15,808)	18,645
Gain on disposal of subsidiaries						209,817	-	209,817
Profit (loss) for the year						244,270	(15,808)	228,462

Twelve Months Ended 31 December 2006 (Audited)

	Discontinued operations						Continuing operations	Consolidated
	HK	PRC	Europe	Japan	Others	Total	HK	Total
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
External revenue	284,582	177,881	33,788	4,466	3,580	504,297	-	504,297
Segment results	26,409	30,939	4,003	1,785	473	63,609	-	63,609
Unallocated expenses						(16,297)	(14,435)	(30,732)
Bank interest income						193	455	648
Share of loss of an associate						-	(58)	(58)
Interest on bank borrowings						(2,856)	(1,817)	(4,673)
Profit (loss) before tax						44,649	(15,855)	28,794
Income tax expense						(601)	-	(601)
Profit (loss) for the year						44,048	(15,855)	28,193

4. INCOME TAX (CREDIT) EXPENSE

	Continuing operations		Discontinued operations		Consolidated	
	2007	2006	**2007**	2006	**2007**	2006
	HK$'000	HK$'000	**HK$'000**	HK$'000	**HK$'000**	HK$'000
PRC Enterprise Income Tax						
Current year	**-**	-	**-**	333	**-**	333
Underprovision in prior years	**-**	-	**1,981**	268	**1,981**	268
Deferred tax credit	**-**	-	**(12,884)**	-	**(12,884)**	-
	-	-	**(10,903)**	601	**(10,903)**	601

The PRC Enterprise Income Tax rate of 15% is used for the following reconciliation as the PRC is where the operation of the Group is substantially based.

The tax (credit) charge for the year can be reconciled to the (loss) profit before tax per consolidated income statement as follows:

	2007	2006
	HK$'000	HK$'000
(Loss) profit before tax:		
Continuing operations	**(15,808)**	(15,855)
Discontinued operations	**23,550**	44,649
	7,742	28,794
Tax at PRC Enterprise Income Tax rate of 15%	**1,161**	4,319
Tax effect of expense not deductible for tax purposes	**357**	900
Tax effect of income not taxable for tax purposes	**(362)**	(1,300)
Tax effect of tax losses not recognised	**1,734**	796
Refund of PRC income tax	**-**	(1,638)
Underprovision in respect of prior years	**1,981**	268
Effect of different tax rates of the Company and its subsidiaries operating in other jurisdictions	**(200)**	78
Effect of change in PRC Tax Law	**(11,890)**	-
Effect of tax exemptions granted to Macao subsidiary	**(3,684)**	(2,822)
Tax (credit) charge for the year	**(10,903)**	601

No provision for Hong Kong Profits Tax has been made as the Group's income neither arises in nor is derived from Hong Kong.

As at 31 December 2007, the Group had unused tax losses of approximately HK$30,284,000 (2006: HK$20,376,000) available to offset future profits. No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profits streams. The tax losses may be carried forward indefinitely.

In accordance with the applicable Enterprise Income Tax laws of the PRC and the relevant rules promulgated by the Shenzhen municipal government, Jetup is subject to a tax rate of 15% on the assessable profit for the year. In addition, if a foreign investment enterprise ("FIE") exports 70% or more of the production value of its products ("Export Enterprise"), it is able to enjoy a reduced tax rate of 10%. For the year ended 31 December 2006, Jetup exported more than 70% of the production value of their products and was qualified as an Export Enterprise and enjoyed a reduced tax rate of 10%. For the year ended 31 December 2007, Jetup also exported more than 70% of the production value of their products and they had applied to the relevant authority to be recognised as an Export Enterprise. The directors expect that Jetup will also qualify for a reduced tax rate of 10% for the year ended 31 December 2007.

Furthermore, if a foreign investor directly reinvests by way of capital injection of its share of profits obtained from a FIE in establishing or expanding an export-oriented or technologically advanced enterprise in the PRC for a minimum period of five years, a refund of significant amount of the taxes already paid on those profits may be obtained by the foreign investor, i.e. the Group. As at 31 December 2006, income taxes recoverable under such arrangement were HK$5,512,000, which were included in the consolidated balance sheet. Nil amount was noted as at 31 December 2007 due to the disposal of certain subsidiaries of the Group.

On 16 March 2007, the PRC promulgated the Law of the PRC on Enterprise Income Tax (the "New Law") by Order No. 63 of the President of the PRC. Under the New Law which becomes effective from 1 January 2008, the tax refund under the capital reinvestment scheme as described above may be removed. Enterprise Income Tax has not been provided for the year ended 31 December 2007 as the Group did not have assessable profit in the PRC. On 6 December 2007, the State Council of the PRC issued Implementation Regulations of the New Law. The New Law and Implementation Regulations will change the tax rate from 15% to 25% on a progressive basis for certain subsidiaries from 1 January 2008. The deferred tax balance has been adjusted to reflect the tax rates that are expected to apply to the respective periods when asset is realized or the tax rates that expected to apply to the respective periods when the asset is realized or the liability is settled.

The deferred tax credit for the year ended 31 December 2007 mainly represented the recognition of deferred tax assets on accelerated depreciation of property, plant and equipment.

J.I.C. (Macao Commercial Offshore) Company Limited, a wholly owned subsidiary of the Company, is exempted from Macao Complementary Tax in accordance with the Macao Decree Law No. 58/99/M.

5. DISCONTINUED OPERATIONS

The results of the discontinued operations (excluding the gain on disposal of subsidiaries) for the period from 1 January 2006 to the date of disposal, 31 December 2007, which have been included in the consolidated income statement, were as follows:

(In thousands of HK Dollars, except as otherwise stated)

	Unaudited Quarterly Results			**Unaudited 6 Months Results**			**Audited 12 months Results**		
	Q4 2007	Q4 2006	YoY (%)	**2H 2007**	2H 2006	YoY (%)	**2007**	2006	YoY (%)
Revenue	**166,107**	128,218	29.6	**349,831**	277,763	25.9	**654,010**	504,297	29.7
Cost of sales	**(148,023)**	(112,401)	31.7	**(309,144)**	(233,694)	32.3	**(581,641)**	(419,620)	38.6
Gross profit	**18,084**	15,817	14.3	**40,687**	44,069	(7.7)	**72,369**	84,677	(14.5)
% of sales	***10.9%***	*12.3%*		***11.6%***	*15.9%*		***11.1%***	*16.8%*	
Bank interest income	**112**	117	(4.3)	**119**	122	(2.5)	**207**	193	7.3
Selling and distribution costs	**(3,040)**	(2,236)	36.0	**(5,308)**	(4,285)	23.9	**(11,988)**	(6,438)	86.2
Administrative expenses	**(5,789)**	(4,507)	28.4	**(12,418)**	(9,234)	34.5	**(21,217)**	(19,169)	10.7
Research and development expenditure	**(1,983)**	(3,010)	(34.1)	**(6,605)**	(6,194)	6.6	**(13,316)**	(11,758)	13.3
Interest on bank borrowings	**(765)**	(753)	1.6	**(1,478)**	(1,426)	3.6	**(2,505)**	(2,856)	(12.3)
Profit before tax	**6,619**	5,428	21.9	**14,997**	23,052	(34.9)	**23,550**	44,649	(47.3)
Income tax credit (expense)	**6,669**	-	N/A	**5,074**	(485)	(1,146.2)	**10,903**	(601)	(1,914.1)
Profit for the period	**13,288**	5,428	144.8	**20,071**	22,567	(11.1)	**34,453**	44,048	(21.8)
% of sales	***8.0%***	*4.2%*		***5.7%***	*8.1%*		***5.3%***	*8.7%*	

6. (LOSS) PROFIT FOR THE YEAR

	Continuing operations		Discontinued operations		Consolidated	
	2007	2006	**2007**	2006	**2007**	2006
	HK$'000	HK$'000	**HK$'000**	HK$'000	**HK$'000**	HK$'000
(Loss) profit for the year has been arrived at after charging (crediting):						
Allowance (reversal of allowance) for inventories, net *(Note)*	**-**	-	**475**	(522)	**475**	(522)
Auditor's remuneration	**789**	686	**236**	196	**1,025**	882
Cost of inventories recognised as an expense	**-**	-	**581,166**	420,142	**581,166**	420,142
Depreciation of property, plant and equipment	**58**	128	**32,584**	30,585	**32,642**	30,713
Foreign exchange (gain) losses, net	**(192)**	-	**1,259**	206	**1,067**	206
Impairment loss (reversed) recognised in respect of trade receivables, net	**-**	(3,571)	**(424)**	765	**(424)**	(2,806)
Loss on disposal/write off of property, plant and equipment	**-**	-	**348**	19	**348**	19
Staff costs, including directors' remunerations	**4,594**	6,111	**84,247**	60,687	**88,841**	66,798
Retirement benefit scheme contributions, including directors' remunerations	**54**	65	**6,261**	4,328	**6,315**	4,393
Total staff costs	**4,648**	6,176	**90,508**	65,015	**95,156**	71,191
Less: Staff costs included in research and development expenditure	**-**	-	**(6,308)**	(6,131)	**(6,308)**	(6,131)
	4,648	6,176	**84,200**	58,884	**88,848**	65,060

Note: Previous write-downs have been reversed as a result of increase in sales prices.

7. ACQUISITION OF SUBSIDIARIES

On 31 December 2007, the Group acquired 100% of the issued share capital of Namtek Japan Company Limited, paid up capital of Shenzhen Namtek Company Limited and issued share capital of its immediate and intermediate holding companies (hereinafter collectively referred to as "Namtek Group") from its fellow subsidiary for a total cash consideration of HK$80,500,000. Namtek Group is engaged in the software development services business. The acquisition has been accounted for using the purchase method. The amount of goodwill arising as a result of the acquisition was HK$42,044,000.

The net assets acquired in the transaction, and the goodwill arising, are as follows:

	Acquiree's carrying amount before combination HK$'000	Provisional fair value adjustments HK$'000	Fair value HK$'000
Net assets acquired:			
Property, plant and equipment	1,001	696	1,697
Trade and receivables	1,894	-	1,894
Tax recoverable	236	-	236
Bank balances and cash	14,802	-	14,802
Other intangible assets	-	30,849	30,849
Trade and other payable	(2,072)	-	(2,072)
Tax payable	(10)	-	(10)
Deferred tax liabilities	-	(7,414)	(7,414)
	15,851	24,131	39,982
Goodwill			42,044
Cash paid for direct expenses incurred in relation to the acquisition			(1,526)
Total consideration satisfied by:			
Cash			80,500
Net cash outflow arising on acquisition:			
Cash consideration paid (including direct expenses incurred in relation to the acquisition)			(82,026)
Bank balances and cash acquired			14,802
			(67,224)

Goodwill arose in the business combination because the consideration paid effectively included amounts in relation to the benefit of future market development. These benefits are not recognised separately from goodwill as the future economic benefits arising from them cannot be reliably measured.

The Group is in the process of assessing the identifiable intangible assets acquired at date of acquisition, thus the allocation of the cost of the acquisition to the identifiable assets and liabilities and the initial measurement of goodwill set out above is preliminary and subject to revision once the Group completes the valuation exercise.

8. DISPOSAL OF SUBSIDIARIES

On 31 December 2007, the Group discontinued its LCD products manufacturing and distribution operations at the time of disposal of its subsidiary, Jetup and its immediate and intermediate holding companies. The net assets of these companies at the date of disposal were as follows:

	31 December 2007 HK$'000
NET ASSETS DISPOSED OF	
Property, plant and equipment	128,383
Machinery under installation	3,893
Intangible asset	381
Deferred tax asset	12,884
Inventories	51,148
Trade and other receivables	139,061
Amount due from a fellow subsidiary	316
Bank balances and cash	33,319
Trade and other payables	(120,037)
Amounts due to fellow subsidiaries	(24,107)
Bank borrowings	(54,817)
	170,424
Gain on disposal	209,817
Total consideration, satisfied by cash	380,241
Net cash inflow arising on disposal:	
Cash consideration, net of direct expenses incurred in relation to disposal	380,241
Bank balances and cash disposed of	(33,319)
	346,922

9. DIVIDENDS

	Audited Twelve months ended 31 December	
	2007 HK$'000	2006 HK$'000
Final, paid for 2005 – HK$0.020 per ordinary share	-	15,271

No dividend was proposed during year 2007, nor has any dividend been proposed since the balance sheet date (2006: HK$ Nil).

10. EARNINGS PER SHARE

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

	Audited Twelve months ended 31 December 2007 HK$'000	2006 HK$'000
Profit for the year attributable to equity holders of the Company		
- Continuing operations	**(15,808)**	(15,855)
- Discontinued operations	**244,270**	44,048
- Continuing and discontinued operations	**228,462**	28,193
Earnings for the purposes of basic earnings per share		
- Continuing operations	**(15,808)**	(15,855)
- Discontinued operations	**244,270**	44,048
- Continuing and discontinued operations	**228,462**	28,193
Number of ordinary shares for the purposes of basic earnings per share	**763,534,755**	763,534,755

Diluted earnings per share has not been disclosed as there were no dilutive potential ordinary shares in issue in both years.

11. COMPARATIVE FIGURES

Certain comparative figures have been re-classified as a result of the presentation of discontinued operations.

By Order of the Board
J.I.C. Technology Company Limited
KOO Ming Kown
Chairman

Hong Kong, 2 February 2008

As at the date of this announcement, the Board comprises:

Executive Director:
Mr. LIU Xue Qing

Non-Executive Director:
Mr. KOO Ming Kown

Independent Non-Executive Directors:
Mr. CHAM Yau Nam
Mr. LEUNG Wai Hung
Mr. CHOI Man Chau, Michael