CENTURY LEGEND (HOLDINGS) LIMITED
世 紀 建 業（集 團）有 限 公 司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0079)

FINAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2007

The board of directors (the "Board") of Century Legend (Holdings) Limited (the "Company") announce the audited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2007 together with the comparative figures for the year ended 31 December 2006 as follows:

CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2007

	Notes	**2007** *HK$'000*	2006 *HK$'000*
Revenue and turnover	*3*	**69,703**	535,419
Cost of sales		**(57,151)**	(519,585)
Gross profit		**12,552**	15,834
Other income	*5*	**4,700**	6,125
Fair value gain on financial assets at fair value through profit or loss		**350**	47
Administrative expenses		**(27,173)**	(28,762)
Other expenses		**(187)**	(557)
Finance costs	*6*	**(6)**	–
Share of profits of associates		**11,544**	14,224
Gain on disposal of a subsidiary		**–**	2,284
Gain/(Loss) on dissolution of available-for-sale financial assets		**4,218**	(5,045)
Impairment loss on available-for-sale financial assets		**–**	(5,000)
Profit/(Loss) before income tax	*7*	**5,998**	(850)
Income tax expense	*8*	**–**	–
Profit/(Loss) for the year attributable to the equity holders of the Company		**5,998**	(850)
Earnings/(Loss) per share for profit/(loss) attributable to the equity holders of the Company for the year (2006: restated)	*10*		
– Basic		**HK2.4 cents**	(HK0.5 cent)
– Diluted		**N/A**	N/A

* *For identification purposes only*

CONSOLIDATED BALANCE SHEET

as at 31 December 2007

	Notes	2007 HK$'000	2006 HK$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		**2,876**	2,661
Interests in associates		**–**	69,734
Available-for-sale financial assets		**15,771**	29,026
Loans receivable		**225**	365
		18,872	101,786
Current assets			
Inventories		**9,658**	2,862
Financial assets at fair value through profit or loss		**125**	129
Trade and other receivables	*11*	**13,068**	12,553
Loans receivable, current portion		**5,187**	10,288
Amount due from an associate		**–**	5
Amount due from a related company		**2,667**	3,676
Amount due from an investee company		**–**	875
Cash and cash equivalents		**72,413**	46,161
		103,118	76,549
Assets classified as held for sale		**96,082**	–
		199,200	76,549
Current liabilities			
Trade payables	*12*	**5,992**	4,795
Other payables and accruals		**4,680**	5,002
Amounts due to investee companies		**–**	229
Obligation under a finance lease		**79**	–
		10,751	10,026
Net current assets		**188,449**	66,523
Total assets less current liabilities		**207,321**	168,309
Non-current liability			
Obligation under a finance lease		**338**	–
Net assets		**206,983**	168,309
EQUITY			
Equity attributable to the equity holders of the Company			
Share capital		**59,534**	39,690
Reserves		**147,449**	128,619
Total equity		**206,983**	168,309

Notes:

1. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") which collectively includes all applicable individual Hong Kong Financial Reporting Standard, Hong Kong Accounting Standard ("HKAS") and Interpretation issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The consolidated financial statements also include the applicable disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The consolidated financial statements are presented in Hong Kong Dollars ("HK$"), which is also the functional currency of the Company and all values are rounded to the nearest thousand ("HK$'000") except when otherwise indicated.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which are stated at fair values. Non-current assets held for sale are stated at the lower of their carrying amounts and fair values less costs to sell.

2. ADOPTION OF NEW AND REVISED HKFRSs

In the current year, the Group has applied, for the first time, the following new standards, amendment and interpretations (the "new HKFRSs") issued by the HKICPA, which are first effective for the Group's accounting period beginning on 1 January 2007 and are relevant to the Group.

HKAS 1 (Amendment)	Capital Disclosures
HKFRS 7	Financial Instruments: Disclosures

There have been no significant changes to the accounting policies applied in these consolidated financial statements for the years presented as a result of the adoption of the new HKFRSs but gave rise to additional disclosures.

New and revised HKFRSs that have been issued but are not yet effective

The Group has not early adopted the following HKFRSs that have been issued at the time of preparing these financial statements but are not yet effective. The directors of the Company (the "Directors") are currently assessing the impact of these HKFRSs but are not yet in a position to state whether they would have material financial impact on results and financial position of the Group.

HKAS 1 (Revised)	Presentation of Financial Statements [1]
HKAS 23 (Revised)	Borrowing Costs [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 Asset, Minimum Funding Requirements and their Interaction [3]

Notes:

[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*

3. REVENUE AND TURNOVER

	2007	2006
	HK$'000	*HK$'000*
Sale of traveling and entertainment packages	**48,518**	512,801
Health and beauty services	**17,399**	20,393
Interest income from money lending business	**464**	913
Brokerage and commission income	**3,299**	1,183
Sale of goods	**23**	129
	69,703	535,419

4. SEGMENT INFORMATION

Business segments

The Group is organised into five main business segments:

Travel and gaming related business	–	Provision of travel agency services in Hong Kong and public relation services for gaming activities in Macau
Health and beauty services	–	Provision of health and beauty services in Hong Kong
Money lending	–	Provision of commercial and personal loans in Hong Kong
Stock broking	–	Provision of stock broking services in Hong Kong
Trading	–	Trading of general merchandise in Hong Kong

There are no significant sales or other transactions between the business segments.

	Travel and gaming related business HK$'000	Health and beauty services HK$'000	Money lending HK$'000	Stock broking HK$'000	Trading HK$'000	Group HK$'000
2007						
Segment revenue						
– Revenue and turnover	**48,518**	**17,399**	**464**	**3,299**	**23**	**69,703**
– Other income	**585**	**23**	**13**	**636**	**6**	**1,263**
Unallocated revenue/income						**3,437**
						74,403
Segment results	**(1,751)**	**(924)**	**1**	**1,161**	**(9)**	**(1,522)**
Unallocated revenue/income						**3,437**
Unallocated costs						**(12,023)**
Fair value gain on financial assets at fair value through profit or loss						**350**
Gain on dissolution of available-for-sale financial assets	**4,218**	**–**	**–**	**–**	**–**	**4,218**
Finance costs						**(6)**
Share of profits of associates	**11,544**	**–**	**–**	**–**	**–**	**11,544**
Profit before income tax						**5,998**
Income tax expense						**–**
Profit for the year attributable to the equity holders of the Company						**5,998**
Segment assets	**31,311**	**3,943**	**5,661**	**18,370**	**267**	**59,552**
Interests in associates classified as held for sale	**81,278**	**–**	**–**	**–**	**–**	**81,278**
Unallocated assets						**77,242**
Total assets						**218,072**
Segment liabilities	**(953)**	**(1,784)**	**(140)**	**(5,755)**	**(14)**	**(8,646)**
Unallocated liabilities						**(2,443)**
Total liabilities						**(11,089)**
Segment capital expenditure	**86**	**1,362**	**–**	**17**	**–**	**1,465**
Unallocated capital expenditure						**501**
Total capital expenditure						**1,966**
Segment depreciation	**21**	**921**	**–**	**25**	**–**	**967**
Unallocated depreciation						**599**
Total depreciation						**1,566**

	Travel and gaming related business HK$'000	Health and beauty services HK$'000	Money lending HK$'000	Stock broking HK$'000	Trading HK$'000	Group HK$'000
2006						
Segment revenue						
– Revenue and turnover	512,801	20,393	913	1,183	129	535,419
– Other income	4,266	152	14	716	7	5,155
Unallocated revenue/income						970
						541,544
Segment results	4,192	(2,958)	476	281	(29)	1,962
Unallocated revenue/income						970
Unallocated costs						(10,292)
Fair value gain on financial assets at fair value through profit or loss						47
Share of profits of associates	14,224	–	–	–	–	14,224
Gain on disposal of a subsidiary						2,284
Loss on dissolution of available-for-sale financial assets						(5,045)
Impairment loss on available-for-sale financial assets	(5,000)	–	–	–	–	(5,000)
Loss before income tax						(850)
Income tax expense						–
Loss for the year attributable to the equity holders of the Company						(850)
Segment assets	44,370	3,936	11,023	12,636	296	72,261
Interests in associates	69,734	–	–	–	–	69,734
Unallocated assets						36,340
Total assets						178,335
Segment liabilities	(711)	(2,064)	(156)	(4,671)	(39)	(7,641)
Unallocated liabilities						(2,385)
Total liabilities						(10,026)
Segment capital expenditure	45	3	–	48	–	96
Unallocated capital expenditure						1,606
Total capital expenditure						1,702
Segment depreciation	18	1,565	–	14	–	1,597
Unallocated depreciation						302
Total depreciation						1,899

Geographical segments

Over 90% of the Group's revenue for the years ended 31 December 2007 and 2006 are attributable to markets in Hong Kong. Accordingly geographical segment information in relation to the Group's revenue has not been presented.

The following is an analysis of the carrying amount of segment assets and capital expenditure, analysed by the geographical area in which the assets are located.

	Segment assets		Capital expenditure	
	2007	2006	**2007**	2006
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong	**119,999**	71,996	**1,879**	1,702
Macau	**98,073**	102,339	**87**	–
Other areas	**–**	4,000	**–**	–
	218,072	178,335	**1,966**	1,702

5. OTHER INCOME

	2007	2006
	HK$'000	*HK$'000*
Bank interest income	**2,229**	548
Dividend income from listed investments	**1**	1
Dividend income from unlisted investee companies	**–**	1,500
Investment return from unincorporated syndicates	**–**	950
Management fee income	**300**	1,660
Loan interest income	**920**	–
Operating lease rental income	**564**	617
Sundry income	**686**	849
	4,700	6,125

6. FINANCE COSTS

	2007	2006
	HK$'000	*HK$'000*
Interest charges on a finance lease	**6**	–

7. PROFIT/(LOSS) BEFORE INCOME TAX

	2007	2006
	HK$'000	*HK$'000*
Profit/(Loss) before income tax is arrived at after charging/(crediting):		
Bad debts expenses*	**–**	120
Employee benefit expenses	**14,319**	13,296
Depreciation of property, plant and equipment	**1,566**	1,899
Loss on disposal of property, plant and equipment*	**185**	27
Other payables written back*	**–**	(96)
Other receivables written off*	**–**	500
Operating lease charges in respect of:		
– Buildings	**5,567**	6,415
– Motor vehicles	**361**	222
	5,928	6,637
Auditors' remuneration	**662**	648

* *included in other expenses*

8. INCOME TAX EXPENSE

For the years ended 31 December 2007 and 2006, no provision for Hong Kong profits tax has been made in the consolidated financial statements as the Group has tax losses brought forward from previous years to offset against the assessable profit for the year.

At 31 December 2007, the Group had deferred tax assets arising from tax losses of approximately HK$33,364,000 (2006 : HK$32,074,000). The deferred tax assets have not been recognised as it is uncertain whether future taxable profit will be available for utilising the tax losses. Under the current tax legislation, the tax losses can be carried forward indefinitely.

At the balance sheet dates, the Group and the Company did not have any significant deferred tax liabilities.

9. DIVIDENDS

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2007 (2006: Nil).

10. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings/(loss) per share is based on the profit attributable to the equity holders of the Company of HK$5,998,000 (2006: loss of HK$850,000) and on the weighted average number of 249,764,000 (2006: 173,733,000 as restated) ordinary shares in issue during the year, as adjusted to reflect the rights issue during the year and as if the event had occurred at the beginning of the earlier period reported.

Diluted earnings/(loss) per share for the years ended 31 December 2007 and 2006 were not presented as there is no dilutive potential share.

11. TRADE AND OTHER RECEIVABLES

	2007	2006
	HK$'000	*HK$'000*
Trade receivables *(notes (a) and (b))*	**10,075**	9,465
Other receivables and deposits	**2,993**	3,088
	13,068	12,553

Notes:

(a) At 31 December 2007, amount due from a director, Mr. Tsang Chiu Ching, of approximately HK$391,000 (2006: Nil) was included in the Group's trade receivables in respect of transactions in securities dealing. The maximum outstanding amount during the year amounted to approximately HK$391,000 (2006 : Nil) and the amount due is unsecured, interest-free and repayable on demand.

(b) The majority of the Group's revenue and turnover is on cash basis. The remaining balance of the revenue and turnover is generally on credit terms ranging from 30 to 60 days. At the balance sheet date, the ageing analysis of the Group's trade receivables was as follows:

	2007	2006
	HK$'000	*HK$'000*
0-30 days	**8,856**	8,950
31-60 days	**1,106**	60
61-90 days#	**21**	119
Over 90 days#	**92**	336
Total trade receivables	**10,075**	9,465

Past due but not impaired

The carrying amounts of trade and other receivables approximate their fair values at the balance sheet dates.

12. TRADE PAYABLES

At the balance sheet date, the ageing analysis of the Group's trade payables was as follows:

	2007	2006
	HK$'000	*HK$'000*
0-30 days	**5,930**	4,652
31-60 days	**62**	136
61-90 days	**–**	7
	5,992	4,795

At 31 December 2007, amount due to a director, Mr. Tsang Chiu Ching, of approximately HK$109,000 (2006: Nil) was included in the Group's trade payables in respect of transactions in securities dealing.

The fair values of the trade payables approximate their carrying amounts at the balance sheet dates.

MANAGEMENT DISCUSSION AND ANALYSIS

OPERATION REVIEW

Gaming and Leisure Related Business

In 2007, the Group's turnover from core business segment is approximately HK$49 million decreased about 91% from last year. It was mainly due to the change in marketing strategy of the Group's associated company, Longnex Limited ("Longnex"), owner of Holiday Inn Macau (the "Hotel") within which Macau Diamond Casino ("MDC") is located . Faced with keen competition in Macau gaming industry, Longnex ceased to sell low profit margin entertainment packages to save resources for other promotional activities. It explains the significant drop in turnover of the Group's travel agent which sells these entertainment packages. On the other hand, to compensate the loss of turnover, the Group had worked to increase it's sales of high margin products such as ferry tickets and hotel rooms.

The segment incurred a loss of approximately HK$1.8 million compared to a profit of HK$4.2 million last year. These were mainly due to the significant drop in turnover and cessation in profit contribution from two gaming intermediaries companies when they were dissolved in April 2007.

On 31 December 2007, the Group entered into an agreement with the current shareholder of Longnex to dispose of its effective 25% interest in the Hotel and MDC at net consideration of approximately HK$239 million. Such disposal was completed in early March 2008 and the Group recorded a profit of approximately HK$143 million. The net proceeds realized will provide the Group with substantial cash resources and flexibility to embark in its future development.

Health and Beauty Business

For the year under review, turnover of the Health and Beauty business segment was approximately HK$17 million, 15% less than last year. The segment loss had narrowed down significantly by approximately 69% to HK$0.9 million compared to that of last year. The much improved financial performances were mainly due to huge cost savings especially from rental when the salon was relocated in June 2007 to higher floor in the same premises. New salon area is smaller but without significant detrimental impact on turnover while operational efficiency is increased. Currently, the Group only operates a hair salon under the brand name of "Headquarters" in this business segment.

Other Business Segments

In 2007, turnover of the money lending business segment fell a further 49% to HK$464,000. Segment profit was HK$1,000, 99% less than last year. The Group has adopted a strategy to stream down the business scale in this segment since 2004 and it is envisaged that such strategy will uphold in future.

Riding on the booming financial and stock markets in 2007, turnover of stock broking business was increased 179% to approximately HK$3 million compared to last year. Together with the management's continuous effort in implementing tight cost control measures, the segment profit increased 313% to approximately HK$1 million compared to 2006.

Regarding the trading business, turnover further decreased 82% to approximately HK$23,000 because of inactive business activities. The segment loss decreased 69% to approximately HK$9,000 as compared to that of last year.

Looking forward

Macau's visitor arrivals reached 27 million in 2007, which is 22.8% more than 2006 (official statistics released from Macau Government on 21st January 2008). Not surprisingly, majority of visitors came from Mainland China with over 14 millions arrivals, followed by travelers from Hong Kong, Taiwan and other regions of the world. The Macau Government predicts the inflow of visitors hitting 42 million by the year of 2010 with the vision that Mainland China visitors remains to be the main thrust of the inflow. The management believes that the growth will continue to bring in positive input to both gaming and non-gaming sector of the Macau economy.

In order to support and further enhance this dramatic growth, supportive infrastructure establishments are already prioritized items on the Macau Government's meeting agenda. These include the light rail public transport system as well as the Hong Kong-Zhuhai-Macau bridge. Building of the Hong Kong-Zhuhai-Macau Bridge is a mega cross border infrastructure project, which is very influential to the delta region especially Macau and Hong Kong. The project is now under going very active discussion and research at the moment and hopefully be executed in the near future. The relationship between Macau and Hong Kong will be tied up even closer after the building of the bridge. The two places can actually compliment each other with their own unique competitive advantages in attracting visitors. The indifference in historic and cultural backgrounds between Macau and Hong Kong should bring in additional synergic values. The two places shall bond as strategic partners, cooperate and communicate in a more aggressive manner in the future. The Group will continue to explore potential investment opportunities in both Macau and Hong Kong in an aggressive but prudent manner.

Keen market competition in Macau would force small to medium size hotels and casinos to consolidate in order to cope with the changing competition landscape in Macau. In consideration of the resources that the Group possesses, management is on active look out for these potential merger and acquisition opportunities. In assessing these investment opportunities, some new determination factors will be introduced:

1) The Group will need to be able to take on majority shareholding and has absolute control in the investments. Being able to consolidate the financial performance of the investing business in Group's financial statements will facilitate fund raising activities for further expansion and growth. It will also help to reflect the true intrinsic value of the Company through her share price performances.

2) Physical location of the investing opportunities will incorporate the consideration of future urban planning and land zoning strategy of the Macau Government, especially in relation to the future development of the gaming industry. Development plans of the light rail public transport system and the Hong Kong-Zhuhai-Macau Bridge are also very important factors that need to be taken into account.

3) Besides the traditional gaming related activities, the Group will also explore into other gaming related peripheral business. This will not only fall in line with the future macro economic strategies to be undertaken by the Macau Government but also has the advantage of refraining from the hostile competition in the upfront gaming market of table games and slot machines.

FINANCIAL REVIEW

Financial Performance

Total turnover of the Group for the year ended 31 December 2007 was approximately HK$70 million, representing approximately 87% decrease compared to last year (2006: approximately HK$535 million). Despite the huge drop in turnover, the gross profit was decreased by only 21% to approximately HK$13 million compared to last year. The result was principally due to the change of marketing approach to shift sales of low profit margin product to high profit margin product.

Profit attributable to shareholders is approximately HK$6 million compared to a loss of approximately HK$850,000 in 2006. The turnaround result was mainly attributed to the profit shared from associates and gain on dissolution of available-for-sale financial assets.

Other revenues decreased by 23% to approximately HK$5 million mainly as a result of decrease in management fee income and dividend income from unlisted investee companies and unincorporated syndicates.

As at 31 December 2007, the Group's net asset value was approximately HK$207 million and had a net asset value per share of approximately HK$0.7. The Group's total assets and liabilities were HK$218 million and HK$11 million respectively.

Liquidity and Financial Resources

As at 31 December 2007, the Group had cash and bank balances of approximately HK$72 million and net current assets of approximately HK$188 million. The current ratio (calculated as the current assets to the current liabilities) of the Group as at 31 December 2007 was approximately 18.5 (2006: 7.6). The Group maintained a strong working capital position during the year ended 31 December 2007.

The gearing ratio (calculated as the total long term loan to the total shareholders' equity) of the Group as at 31 December 2007 was zero (2006: zero).

The sales and purchases of the Group are mainly denominated in Hong Kong dollars, Macau Pataca and U.S. dollars with exchange rates relatively stable during the year under review, the Directors consider that the Group's exposure to fluctuations in exchange rates was minimal.

During the year ended 31 December 2007, the Group had no assets pledged. Neither the Company nor the Group had any significant contingent liabilities as at 31 December 2007 (2006: Nil). The Group's capital commitment as at 31 December 2007 was zero (2006: Nil).

Capital Structure

During the year ended 31 December 2007, there is a rights issue of 99,223,199 rights shares at HK$0.35 per share in the proportion of one rights share for every two shares held by the shareholders on the register of members on 13 August 2007.

Dissolution and disposal of available-for-sale financial assets

In April 2007, the Group and its joint ventures partner terminated its two gaming intermediaries activities operating at Diamond Holiday Inn VIP Club and Diamond Lisboa VIP Club in Macau. The termination of business and the subsequent dissolution of the two gaming intermediaries companies resulted a gain of approximately HK$4.2 million.

In May 2007, the Group disposed of its minor investment in Subic Diamond Casino in Subic Bay Freeport Zone, the Philippines for a consideration of HK$7.8 representing no gain or loss on disposal.

Post Balance Sheet Event

On 5 March 2008, the Group completed the disposal of its 50% interest in an associated company, Investgiant Limited, which in turn indirectly holds 25% interest in Longnex , owner of Holiday Inn Macau for a net consideration of approximately HK$239 million resulting a gain on disposal of HK$143 million.

Employment Information

As at 31 December 2007, the Group employed approximately a total of 86 employees (2006: 79). The Group's emoluments policies are formulated on the performance of individual employee and are competitive in the market. During the year ended 31 December 2007, the total staff costs (excluding Directors' emoluments) amounted to approximately HK$11 million (2006: HK$12 million).

CORPORATE GOVERNANCE PRACTICES

The Board is committed to upholding a high standard of corporate governance practices and business ethics in the firm belief that they are essential for maintaining and promoting investors' confidence and maximizing shareholders' returns. The Board reviews its corporate governance practices from time to time in order to meet the rising expectations of stakeholders and comply with increasingly stringent regulatory requirements, and to fulfill its commitment to excellence in corporate governance.

Throughout the year of 2007, the Company has complied with all Code Provisions in the Code of Corporate Governance Practices (the "CG Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited except for certain areas of non-compliance as discussed below.

The CG Code stipulates that the roles of Chairman and Chief Executive Officer should be separated and should not be performed by the same person. Mr. Tsang Chiu Mo Samuel is the Executive Chairman of the Company and no Chief Executive Officer has been appointed. The responsibilities of Chief Executive Officer have been carried out by Mr. Tsang Chiu Mo Samuel. The Board believes that it is in the best interest of the Company and the Shareholders as a whole for Mr. Tsang Chiu Mo Samuel, who is knowledgeable in the business of the Group and possesses the essential leadership skills to guide discussions of the Board in an effective manner, to continue to carry out the responsibilities of Chief Executive Officer, which ensures on the effectiveness and efficiency of the decision making process of the Board.

Audit Committee Review

The Audit Committee has reviewed with the management of the Company the accounting principles and practices adopted by the Group and the financial statements for the year ended 31 December 2007.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

By order of the Board
Century Legend (Holdings) Limited
Chu Ming Tak Evans Tania
Executive Director

Hong Kong, 11 March 2008

As at the date of this announcement, the Board comprises seven Directors, of which four are executive Directors, namely, Mr. Tsang Chiu Mo, Samuel (Ms. Tsang Chiu Yuen, Sylvia as his alternate), Ms. Chu Ming Tak Evans Tania, Mr. Tsang Chiu Ching and Mr. Wu Binquan; and three are independent non-executive Directors, namely Mr. Hui Yan Kit, Mr. Wong Tak Ming, Gary and Mr. Tang Man Ching.