YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

ANNOUNCEMENT OF RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

The Board of Directors of Yeebo (International Holdings) Limited (the "Company") announces that the audited consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31st March, 2009 are summarized as follows:

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2009

	Notes	**2009** *HK$'000*	2008 *HK$'000*
Revenue	*3*	**515,002**	680,973
Cost of sales		**(476,497)**	(596,471)
Gross profit		**38,505**	84,502
Other income	*4*	**9,801**	13,142
Interest on bank deposits		**1,848**	10,145
Selling and distribution expenses		**(42,274)**	(36,113)
Administrative and other expenses		**(34,687)**	(52,165)
Impairment loss on available-for-sale investments		**–**	(32,011)
Share of results of associates		**(42,913)**	(5,478)
Share of results of a jointly controlled entity		**25,258**	25,194
Gain on deemed disposal of a subsidiary		**4,235**	–
Finance costs	*5*	**(764)**	(824)
(Loss) profit before income tax		**(40,991)**	6,392
Income tax expense	*6*	**(1,637)**	(3,916)
(Loss) profit for the year		**(42,628)**	2,476
Attributable to:			
Equity holders of the Company		**(38,252)**	10,978
Minority interests		**(4,376)**	(8,502)
		(42,628)	2,476
Dividends recognised as distribution:	*7*		
Final dividend for 2008 of HK1 cent (2008: HK1 cent for 2007) and special dividend for 2009 of HK2 cents (2008: nil) per ordinary share		**30,335**	10,436
(Loss) earning per share – basic	*8*	**HK(3.78) cents**	HK1.06 cents

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH, 2009

	Notes	**2009** **HK$'000**	2008 HK$'000
Non-current assets			
Property, plant and equipment		**88,937**	222,437
Prepaid lease payment – non-current		**–**	22,784
Prepayment for acquisition of plant and equipment		**122**	10,567
Prepayment to an associate		**–**	22,188
Interests in associates		**183,254**	20,534
Interest in a jointly controlled entity		**166,097**	137,169
Available-for-sale investments		**2,739**	1,402
Intangible assets		**1,459**	9,493
		442,608	446,574
Current assets			
Inventories	*9*	**58,514**	104,551
Trade and other receivables	*10*	**70,592**	95,897
Bills receivable		**4,328**	888
Dividend receivable from a jointly controlled entity		**37,959**	37,165
Prepaid lease payment – current		**–**	475
Amount due from an associate		**65**	20,478
Pledged bank deposits		**–**	144,711
Bank balances and cash		**62,664**	84,776
		234,122	488,941
Current liabilities			
Trade and other payables	*11*	**88,972**	128,741
Bills payable	*11*	**929**	5,413
Amount due to an associate		**1,391**	1,891
Deferred income		**–**	1,664
Tax payable		**7,000**	6,725
		98,292	144,434
Net current assets		**135,830**	344,507
Total assets less current liabilities		**578,438**	791,081

	2009	2008
	HK$'000	*HK$'000*
Non-current liabilities		
Deferred income	–	17,240
Government loan	–	9,768
Deferred tax liability	**1,263**	–
	1,263	27,008
	577,175	764,073
Capital and reserves		
Share capital	**202,231**	202,231
Reserves	**374,944**	436,889
Equity attributable to equity holders of the Company	**577,175**	639,120
Minority interests	–	124,953
Total equity	**577,175**	764,073

Notes:

1. GENERAL

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its parent company is Antrix Investment Limited (incorporated in the British Virgin Island (the "BVI")) and its ultimate holding company is Esca Investment Limited (incorporated in the BVI). The addresses of the registered office and principal place of business of the Company are disclosed in the introduction to the annual report.

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

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

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

In the current year, the Group has applied the following amendments and interpretations ("new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") which are or have become effective.

HKAS 39 & HKFRS 7 (Amendments)	Reclassification of Financial Assets
HK(IFRIC) – Int 12	Service Concession Arrangements
HK(IFRIC) – Int 14	HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

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, amendments or interpretations that have been issued but are not yet effective.

HKFRSs (Amendments)	Improvements to HKFRSs[1]
HKFRSs (Amendments)	Improvements to HKFRSs 2009[2]
HKAS 1 (Revised)	Presentation of Financial Statements[3]
HKAS 23 (Revised)	Borrowing Costs[3]
HKAS 27 (Revised)	Consolidated and Separate Financial Statements[4]
HKAS 32 & 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation[3]
HKAS 39 (Amendment)	Eligible Hedged Items[4]
HKFRS 1 & HKAS 27 (Amendments)	Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate[3]
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations[3]
HKFRS 3 (Revised)	Business Combinations[4]
HKFRS 7 (Amendment)	Improving Disclosures about Financial Instruments[3]
HKFRS 8	Operating Segments[3]
HK(IFRIC) – Int 9 & HKAS 39 (Amendments)	Embedded Derivatives[5]
HK(IFRIC) – Int 13	Customer Loyalty Programmes[6]
HK(IFRIC) – Int 15	Agreements for the Construction of Real Estate[3]
HK(IFRIC) – Int 16	Hedges of a Net Investment in a Foreign Operation[7]
HK(IFRIC) – Int 17	Distributions of Non-cash Assets to Owners[4]
HK(IFRIC) – Int 18	Transfers of Assets from Customers[8]

[1] Effective for annual periods beginning on or after 1st January, 2009 except for the amendments to HKFRS 5, effective for annual periods beginning on or after 1st July, 2009
[2] Effective for annual periods beginning on or after 1st January, 2009, 1st July, 2009 and 1st January, 2010, as appropriate
[3] Effective for annual periods beginning on or after 1st January, 2009
[4] Effective for annual periods beginning on or after 1st July, 2009
[5] Effective for annual periods ending on or after 30th June, 2009
[6] Effective for annual periods beginning on or after 1st July, 2008
[7] Effective for annual periods beginning on or after 1st October, 2008
[8] Effective for transfers on or after 1st July, 2009

The application of HKFRS 3 (Revised) may affect the Group's accounting for business combination for which the acquisition date is on or after 1st April, 2010. HKAS 27 (Revised) will affect the accounting treatment for changes in the Group's ownership interest in a subsidiary.

The application of HKAS 23 (Revised) Borrowing Costs which is effective for period beginning on or after 1st January, 2009 eliminates the option to expense all borrowing costs when incurred.

The directors of the Company anticipate that the application of the other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group and the Company.

3. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

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

The principal activities of the Group are as follows:

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

Segmental information about these businesses is presented below:

2009

	LCDs *HK$'000*	LCMs *HK$'000*	Unallocated *HK$'000*	Eliminations *HK$'000*	Consolidated *HK$'000*
Segment revenue					
External sales	278,426	225,405	11,171	–	515,002
Inter-segment sales	38,575	–	–	(38,575)	–
Total	317,001	225,405	11,171	(38,575)	515,002
Result					
Segment result	(6,631)	(7,099)			(13,730)
Interest income					1,848
Unallocated operating income net of expenses					(6,263)
Unallocated corporate expenses					(3,165)
Net exchange loss					(5,497)
Share of results of associates					(42,913)
Share of result of a jointly controlled entity					25,258
Gain on deemed disposal of a subsidiary					4,235
Finance costs					(764)
Profit before income tax					(40,991)
Income tax expense					(1,637)
Loss for the year					(42,628)

2009
Consolidated balance sheet

	LCDs *HK$'000*	LCMs *HK$'000*	Unallocated *HK$'000*	Consolidated *HK$'000*
Assets				
Segment assets	**155,231**	**59,840**	**3,702**	**218,773**
Interests in associates				**183,254**
Interest in a jointly controlled entity				**166,097**
Amount due from an associate				**65**
Unallocated corporate assets				**108,541**
Consolidated total assets				**676,730**
Liabilities				
Segment liabilities	**66,648**	**20,406**	**2,847**	**89,901**
Amount due to an associate				**1,391**
Tax payable				**7,000**
Deferred tax liability				**1,263**
Consolidated total liabilities				**99,555**
Other information				
Additions to property, plant and equipment	**6,492**	**1,204**	**161,940**	**169,636**
Allowance for doubtful debts	**3,262**	**4,637**	**–**	**7,899**
Allowance for obsolete inventories	**1,252**	**5,000**	**–**	**6,252**
Depreciation of property, plant and equipment	**30,554**	**5,374**	**387**	**36,315**
Amortisation of intangible assets and prepaid lease payment	**–**	**–**	**1,363**	**1,363**
Gain on disposal of property, plant and equipment	**(13)**	**–**	**–**	**(13)**

2008

	LCDs	LCMs	Unallocated	Eliminations	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Segment revenue					
External sales	325,762	338,136	17,075	–	680,973
Inter-segment sales	32,390	–	–	(32,390)	–
Total	358,152	338,136	17,075	(32,390)	680,973
Result					
Segment result	24,306	13,805			38,111
Interest income					10,145
Unallocated operating income net of expenses					(7,253)
Unallocated corporate expenses					(4,113)
Net exchange loss					(17,379)
Impairment loss on available-for-sale investments					(32,011)
Share of results of associates					(5,478)
Share of results of jointly controlled entities					25,194
Finance costs					(824)
Profit before income tax					6,392
Income tax expense					(3,916)
Profit for the year					2,476

2008
Consolidated balance sheet

	LCDs	LCMs	Unallocated	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Assets				
Segment assets	213,517	92,236	178,141	483,894
Interests in associates				20,534
Interest in jointly controlled entities				137,169
Amount due from an associate				20,478
Unallocated corporate assets				273,440
Consolidated total assets				935,515
Liabilities				
Segment liabilities	87,150	27,413	38,495	153,058
Amount due to an associate				1,891
Government loan				9,768
Tax payable				6,725
Consolidated total liabilities				171,442
Other information				
Additions to property, plant and equipment	4,757	6,936	73,221	84,914
Prepayment to an associate	–	–	22,188	22,188
Addition to prepaid lease payments	–	–	5,850	5,850
Allowance for doubtful debts	4,040	307	–	4,347
Allowance for obsolete inventories	7,397	3,941	–	11,338
Depreciation of property, plant and equipment	31,356	5,089	978	37,423
Amortisation of intangible assets	–	–	2,103	2,103
Loss on disposal of property, plant and equipment	302	–	–	302

Geographical segments

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

	Sales revenue by geographical market	
	2009	2008
	HK$'000	*HK$'000*
Hong Kong, the PRC	**199,006**	386,827
Other regions of the PRC	**76,002**	66,452
Europe	**67,411**	75,031
Japan	**65,284**	62,896
Other countries	**107,299**	89,767
	515,002	680,973

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

	Carrying amount of segment assets		**Additions to property, plant and equipment and intangible assets**	
	2009	2008	**2009**	2008
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong, the PRC	**61,371**	80,188	**125**	1,395
Other regions of the PRC	**149,950**	396,292	**169,511**	83,307
Other regions	**7,452**	7,414	**–**	212
	218,773	483,894	**169,636**	84,914

4. OTHER INCOME

	2009	2008
	HK$'000	*HK$'000*
Tooling income	**5,027**	4,372
Scrap sales	**1,141**	2,252
Reversal of payables	**–**	3,661
Others	**3,633**	2,857
	9,801	13,142

5. FINANCE COSTS

	2009	2008
	HK$'000	*HK$'000*
Interest on bank borrowings wholly repayable within five years	**310**	–
Interest on other payables	**71**	128
Interest on government loan	**383**	696
	764	824

6. INCOME TAX EXPENSE

	2009 *HK$'000*	2008 *HK$'000*
The income tax expense comprises:		
Current tax		
Hong Kong	**47**	14
Other jurisdictions	**337**	3,857
	384	3,871
(Over)/underprovision in prior years		
Hong Kong	**(10)**	45
Deferred taxation		
Charges for the year	**1,263**	–
	1,637	3,916

7. DIVIDEND

During the year, the Group has distributed a final dividend of HK1 cent for 2008 (2008: HK1 cent for 2007). In addition, a special dividend of HK2 cents for 2009 (2008: nil) per ordinary share has been declared and paid from retained profits during the year.

The directors of the Company have also proposed a final dividend of HK1 cent (2008: HK1 cent) per ordinary share and is subject to approval by the shareholders in the forthcoming general meeting.

8. (LOSS) EARNING PER SHARE

The calculation of the basic (loss) earning per share attributable to the ordinary equity holders of the Company is based on the following data:

	2009 *HK$'000*	2008 *HK$'000*
(Loss) earning attributable to equity holders of the Company for the purpose of basic (loss) earning per share	**(38,252)**	10,978

	Number of shares 2009 *'000*	 2008 *'000*
Weighted average number of ordinary shares for the purpose of basic (loss) earning per share	**1,011,156**	1,036,488

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

9. INVENTORIES

	2009	2008
	HK$'000	*HK$'000*
Raw materials	**27,401**	56,174
Work in progress	**11,632**	18,814
Finished goods	**19,481**	29,563
	58,514	104,551

10. TRADE AND OTHER RECEIVABLES

	2009	2008
	HK$'000	*HK$'000*
Trade receivables	**62,618**	81,400
Other receivables	**6,881**	11,775
Deposits	**135**	1,441
Prepayments	**958**	1,281
	70,592	95,897

The Group has a policy of allowing credit periods ranging from 30 days to 120 days. Trade receivables that were neither past due nor impaired are related to a number of independent customers that have a good track record with the Group.

The following is an aged analysis by due date of trade receivables net of allowance for doubtful debts at the balance sheet date:

	2009	2008
	HK$'000	*HK$'000*
Current	**44,221**	49,164
1 – 30 days	**18,006**	26,490
31 – 60 days	**391**	3,611
61 – 90 days	**–**	2,135
	62,618	81,400

Before accepting any new customer, the Group would assess the potential customer's credit quality and define corresponding credit limits.

Ageing of trade receivables which are past due but not impaired:

	2009 HK$'000	2008 HK$'000
1 – 30 days	**18,006**	26,490
31 – 60 days	**391**	3,611
61 – 90 days	**–**	2,135
	18,397	32,236

Included in the Group's trade receivable balance are debtors with a carrying amount of approximately HK$18,397,000 (2008: HK$32,236,000) which are past due at the reporting date for which the Group has not provided for impairment loss as the directors assessed that the balances will be recovered based on their settlement records. The Group does not hold any collateral over these balances.

Movement in the allowance for doubtful debts

	2009 HK$'000	2008 HK$'000
Balance at beginning of the year	**13,115**	13,085
Currency realignment	**(100)**	88
Impairment losses recognised	**7,899**	4,347
Amounts written off	**(2,263)**	(4,405)
Balance at end of the year	**18,651**	13,115

Included in the allowance for doubtful debts are individually impaired trade and other receivables with a balance of HK$18,651,000 (2008: HK$13,115,000) which have delinquent payments. The Group does not hold any collateral over these balances.

11. TRADE AND OTHER PAYABLES AND BILLS PAYABLE

	2009 HK$'000	2008 HK$'000
Trade payables	**38,491**	61,574
Accrued charges	**32,159**	38,336
Other payables	**19,251**	34,244
	89,901	134,154
Amount analysed for reporting purposes as:		
Trade and other payables	**88,972**	128,741
Bills payable	**929**	5,413
	89,901	134,154

The following is an aged analysis by invoice date of trade payables at the balance sheet date:

	2009	2008
	HK$'000	*HK$'000*
Up to 30 days	**15,053**	19,902
31 – 60 days	**8,431**	11,409
61 – 90 days	**5,287**	14,515
91 – 120 days	**3,333**	7,967
Over 120 days	**6,387**	7,781
	38,491	61,574

All the Group's bills payables as at 31st March, 2008 and 2009 were due within 90 days.

MANAGEMENT DISCUSSION AND ANALYSIS

Review of Operations

The Group recorded a consolidated turnover and loss attributable to equity holders of the Company for the twelve months ended 31st March, 2009 of approximately HK$515 million (2008: HK$681 million) and HK$38 million (2008: profit of HK$11 million), respectively. Turnover of LCD decreased by HK$48 million from approximately HK$326 million to HK$278 million. The slow down in global demand of LCD has resulted in a decrease in its turnover. Turnover of LCM also decreased by HK$113 million from approximately HK$338 million to HK$225 million, largely due to the shrunken sales of TFT modules.

The Group recorded a gross profit of approximately HK$39 million for the twelve months ended 31st March, 2009 (2008: HK$85 million). The gross profit margin was approximately 7.5% (2008: 12.4%). The unfavorable results were mainly due to the decrease in turnover which led to the under-absorption of overheads, particularly in the second half of the year under review. The Group reacted responsively by implementing a series of cost-cutting measures which included reduction in both headcount and related staff costs.

Interest on bank deposits for the year was approximately HK$2 million (2008: HK$10 million). Interest income from bank deposit of the same period last year was mainly attributed by Kunshan Visionox Display Co. Ltd. ("Kunshan Visionox"). However, the Group entered into a restructuring agreement during the year and as a result, Kunshan Visionox becomes an associate company of the Group, and its results ceased to be consolidated into the Group's financial statements but were equity accounted for instead. In addition, the decrease in deposit interest rate also affected the interest income.

The selling and distribution expenses were approximately HK$42 million for the twelve months ended 31st March, 2009 (2008: HK$36 million), which represented 8.2% of the Group's turnover (2008: 5.3%). The increase in selling and distribution expenses was mainly related to the increase in provisions for doubtful debts. Meanwhile, additional marketing expenses have been incurred in certain overseas markets in order to support market diversification.

Administrative and other expenses for the twelve months ended 31st March, 2009 were approximately HK$35 million (2008: HK$52 million), representing a decrease of HK$17 million. This is mainly because the accounts of Kunshan Visionox have ceased to be consolidated into the Group's financial statements during the year as mentioned above. If Kunshan Visionox is excluded, the administrative and other expenses decreased by approximately 2 million which is mainly the result of the cost control measures implemented.

During the year under review, the Group's share of loss of associated companies amounted to approximately HK$43 million (2008: HK$5 million) while its share of profit in a jointly-controlled entity amounted to approximately HK$25 million (2008: HK$25 million). The performance of the Group's associated companies and jointly controlled entity will be discussed in more details in the following section.

Finance costs were largely related to bank borrowings and government loan.

During the year, the Group recorded a loss before taxation of approximately HK$41 million (2008: profit of HK$6 million).

Significant Investments

Investment in Nantong Jianghai Capacitor Company Ltd. ("Nantong Jianghai")

Nantong Jianghai, the Group's jointly-controlled entity, is engaged in the manufacture and sales of aluminium electrolytic capacitors and aluminium formed foil for high-performance aluminium electrolytic capacitors. During the year under review, the Group's share of profit of Nantong Jianghai and its subsidiaries amounted to approximately HK$25 million (2008: HK$25 million).

During the reporting period, Nantong Jianghai increased its investment in manufacturing facilities and technical development. It has established itself as a competent and competitive manufacturer of aluminium electrolytic capacitors for consumer and industrial segment and also as a reliable supplier to certain world-renowned companies, resulting in the growth of its revenue and gross profit. Nevertheless, the increase in profitability has been offset to certain extent by the tax provision after the first two years of income tax exemption.

Investment in OLED via Kunshan Visionox, Crown Capital and Beijing Visionox

On 22nd September, 2008, the Group, through a wholly owned subsidiary, Faith Crown International Limited ("Faith Crown"), entered into a restructuring agreement for the restructuring and increase in the registered share capital of Kunshan Visionox from RMB400 million to RMB665 million. Pursuant to the restructuring agreement, Faith Crown's interest in the registered capital of Kunshan Visionox would decrease from 47.5% to 34.59%. On the other hand, Crown Capital Holdings Limited ("Crown Capital"), a 47.05% owned associated company of the Group, would acquire a 12.66% in the registered capital of Kunshan Visionox through the exchange of its holding of 73.22% in the registered capital of Beijing Visionox Technology Company Ltd ("Beijing Visionox"). Upon completion of these transactions, the effective equity interest of the Group in Kunshan Visionox through Faith Crown and Crown Capital, will decrease from 47.50% to 40.55%. Kunshan Visionox now has the capability to mass produce OLED products for commercial use, Beijing Visionox, on the other hand, holds various patents for the design, development and manufacture of OLED products. Kunshan Visionox and Beijing Visionox can work seamlessly together to generate the greatest return for their investors as they are now under common control. Details of the transaction were set out in the Company's circular to its shareholders dated 21st October, 2008.

During the year, the Group recognized a gain on deemed disposal of approximately HK$4 million in relation to these transactions.

As of 31st March, 2009, the Group owned 41.8% of Kunshan Visionox because the exchange of registered capital between Kunshan Visionox and Beijing Visionox has not yet been completed. As a condition of the restructuring agreement, the Group has agreed to give up its options to acquire the equity holding in Kunshan Visionox from its other equity holders. Consequently, the accounts of Kunshan Visionox have ceased to be consolidated into the Group's financial statements but were equity-accounted. The share of results of associated companies (including Kunshan Visionox, Crown

Capital and Beijing Visionox), amounted to a loss of approximately HK$43million. A significant portion of the loss was related to the impairment loss of development costs and patent value due to the slower-than-expected development of the OLED markets.

Prospects

The global financial crisis that started in 2008 confronted the economy with unprecedented challenges, and the display sector was unavoidably affected. The stern operating conditions have added uncertainties to the Group's business over the near future. However, the Group will strive to leverage on its expertise in marketing, research and development as well as production capability so as to sustain its competitive edge and capture more market shares. The management will exercise a close monitoring and control over production and operating costs and cash flow, so as to well-equip itself for the future challenges. The cost-control measures have taken effect and coupled with the penetration into overseas market, the management believed that the Group has adopted the right course of actions to resume profitability. Nevertheless, since the fiscal year of 2009/10 is still full of uncertainties over global economy, the management maintains a cautious view on the prospects of the Group in the coming year.

Litigation

On 23rd July, 2007, Shenzhen Tian He Jian Sang Electronic Holdings Company Limited ("Shenzhen Tian He Jian Sang") issued legal proceedings in the High Court of Hong Kong against the Company for a sum of approximately RMB10,834,000 (equivalent to approximately HK$12,019,000) and incidental costs. The case was in reliance on certain legal proceedings that took place in the Province of Guangdong, PRC, and a judgment against the Company in respect of a dispute regarding the transfer of certain plant and equipment in the PRC.

On 25th November, 2008, the Company and Shenzhen Tian He Jian Sang entered into the deeds of settlement, pursuant to which the Company agreed to pay and Shenzhen Tian He Jian Sang agreed to accept a sum of money (the "Settlement Sum") as global settlement of all the disputes arising from the various legal proceedings between the two parties. Pursuant to the terms of an indemnity deed dated 31st March, 2001, Antrix Investment Limited, the Company's controlling shareholder, would accept the liability of the whole amount of the Settlement Sum. As a result, the settlement of the said legal cases has no financial impact on the Group's profit and loss account. Details of the settlement of litigation were set out in the Company's announcement dated 25th November, 2008.

LIQUIDITY AND CAPITAL RESOURCES

As at 31st March, 2009, the Group's current ratio was 2.4 (2008: 3.4). The gearing ratio, as a ratio of bank borrowings to net worth, was nil (2008: nil).

As at 31st March, 2009, the Group had total assets of approximately HK$677 million which were financed by liabilities of HK$100 million and shareholders' equity of HK$577 million.

As at 31st March, 2009, the Group's banking facilities amounted to approximately HK$165 million (2008: HK$407 million) of which approximately HK$2 million (2008: HK$154 million) were utilized for issuance of letters of credit and bills payable. The drop in banking facilities were mainly explained by the exclusion of Kunshan Visionox's banking facilities as it has become an associated company as at the balance sheet date.

Certain subsidiaries of the Company have foreign currency time deposits, which expose the Group to foreign currency risk. The management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

CONTINGENT LIABILITIES AND CHARGES OF ASSETS

As at 31st March, 2009, a jointly controlled entity of the Group provided guarantees amounting to approximately HK$73 million (2008: HK$81 million) to banks in respect of bank facilities granted to a supplier and two jointly controlled entities of the jointly controlled entity of which approximately HK$37 million (2008: HK$41 million) is shared by the Group.

Except as disclosed above, the Group had no other material contingent liabilities and there was no charge or pledge on the Group's assets as at 31st March, 2009.

MAJOR CUSTOMERS AND SUPPLIERS

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

	2009	2008
Percentage of purchases from the Group's largest supplier	**6%**	13%
Percentage of purchases from the Group's five largest suppliers	**20%**	29%
Percentage of turnover to the Group's largest customer	**5%**	2%
Percentage of turnover to the Group's five largest customer	**16%**	9%

As a result of the diversification in both customers and suppliers, the Group had no material concentration risk in both sales and sourcing.

As at 31st March, 2009 none of the Directors, their associates, or any shareholders which to the knowledge of the Directors owned more than 5% of the Company's share capital had any beneficial interest in the Group's five largest customers and/or five largest suppliers.

EMPLOYMENT AND REMUNERATION POLICY

The remuneration package for the Group's employees is structured by reference to market terms and industry's practice. Discretionary bonus and other performance reward are based on the financial performance of the Group and the performance of individual staff. Staff benefit plans maintained by the Group include mandatory and voluntary provident fund scheme and medical insurance.

DIVIDEND

To celebrate the 20th Anniversary of the Group and to show their appreciation to the continuous support of the Shareholders, a special dividend of HK2 cents for the year ended 31st March, 2009 has been paid to the shareholders during the year (2008: Nil).

The Board of Directors have resolved to recommend the payment of a final dividend of HK1 cent per share (2008: HK1 cent) for the year ended 31st March, 2009 subject to approval of the shareholders of the Company (the "Shareholders") at the forthcoming Annual General Meeting. The final dividend will be paid on or about 8th October, 2009 to Shareholders whose names appear on the register of members of the Company at the close of business on 9th September, 2009.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 7th September, 2009 to 9th September, 2009, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend to be approved at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Secretaries Limited at 26 Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on 4th September, 2009.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

CORPORATE GOVERNANCE PRACTICES

The board of directors of the Company (the "Board") believes that corporate governance is essential to the success of the Company and has adopted various measures to ensure that a high standard of corporate governance is maintained. Throughout the year ended 31st March, 2009, the Company has applied the principles and complied with the requirements of the Code on Corporate Governance Practices (the "Code on CGP") listed out in Appendix 14 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), except for the deviation regarding the terms of service of the non-executive directors which is set out in the section under Appointment and Re-election of Directors. The current practices will be reviewed and updated regularly to follow the latest practices in corporate governance.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. Having made specific enquiries of all Directors, they have confirmed their compliance with the required standard as set out in the Model Code throughout the year ended 31st March, 2009.

AUDIT COMMITTEE

The audit committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the financial statements of the Group for the year ended 31st March, 2009.

PUBLICATION OF FINAL RESULTS AND ANNUAL REPORT

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

By order of the Board
Lau Siu Ki, Kevin
Company Secretary

Hong Kong, 17th July, 2009

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