COME SURE

Come Sure Group (Holdings) Limited
錦勝集團(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00794)

RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2009

GROUP RESULTS

The board (the "Board") of directors (the "Directors") of Come Sure Group (Holdings) 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 March 2009 as follows:

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2009

	Note	**2009** *HK$'000*	2008 *HK$'000*
Turnover	*2*	**614,780**	665,667
Cost of goods sold		**(499,094)**	(524,737)
Gross profit		**115,686**	140,930
Other income		**2,678**	3,147
Selling expenses		**(22,381)**	(19,078)
Administrative expenses		**(49,654)**	(48,934)
Other operating expenses		**(6,014)**	(1,392)
Profit from operations		**40,315**	74,673
Finance costs		**(4,166)**	(6,841)
Profit before tax		**36,149**	67,832
Income tax expense	*3*	**(3,628)**	(5,908)
Profit for the year	*4*	**32,521**	61,924
Dividends	*5*	**12,880**	40,000
Earnings per share	*6*		
Basic		**15.02 cents**	29.49 cents
Diluted		**N/A**	N/A

* *for identification purpose only*

CONSOLIDATED BALANCE SHEET
As at 31 March 2009

	Note	2009 HK$'000	2008 HK$'000
Non-current assets			
Prepaid land lease payments		**31,018**	5,163
Property, plant and equipment		**115,113**	131,029
Investment properties		**420**	420
Club membership		**366**	366
		146,917	136,978
Current assets			
Inventories		**50,881**	77,277
Trade receivables	7	**88,955**	163,161
Prepayments, deposits and other receivables		**5,334**	13,117
Prepaid land lease payments		**220**	215
Current tax assets		**932**	–
Pledged bank deposits		**39,610**	37,841
Bank and cash balances		**112,461**	56,446
		298,393	348,057
Current liabilities			
Trade payables	8	**25,154**	68,636
Accruals and other payables		**24,680**	28,842
Due to a director		**–**	3,054
Dividend payable		**–**	40,000
Short-term bank borrowings		**37,075**	81,973
Current tax liabilities		**351**	3,643
Current portion of long term borrowings		**5,185**	5,539
		92,445	231,687
Net current assets		**205,948**	116,370
Total assets less current liabilities		**352,865**	253,348
Non-current liabilities			
Deferred tax liabilities		**2,285**	2,285
Long term borrowings		**3,251**	8,436
		5,536	10,721
NET ASSETS		**347,329**	242,627
Capital and reserves			
Share capital		**2,800**	–
Reserves		**344,529**	242,627
TOTAL EQUITY		**347,329**	242,627

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") that are relevant to its operations and effective for its accounting year beginning on 1 April 2008. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current year and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

2. TURNOVER AND SEGMENTAL INFORMATION

Turnover of the Group represents net invoiced value of goods sold for the year.

Primary reporting format – business segments

No business segment information of the Group is presented as the Group's revenue, results, assets and liabilities are primarily attributable to the manufacturing and sale of corrugated paperboards and paper-based packaging products.

Secondary reporting format – geographical segments

No geographical segment information of the Group is presented as the Group's production and delivery activities are primarily operated in the People's Republic of China ("PRC").

3. INCOME TAX EXPENSE

	2009	2008
	HK$'000	*HK$'000*
Hong Kong Profits Tax		
Current tax	**194**	2,452
(Over)/under-provision in previous years	**(118)**	326
	76	2,778
PRC enterprise income tax ("EIT")		
Current tax	**3,552**	4,020
Tax credit	**–**	(1,290)
	3,552	2,730
Deferred tax	**–**	400
	3,628	5,908

Hong Kong Profits Tax is calculated at 16.5% (2008: 17.5%) on the estimated assessable profit. Tax charge on profits assessable in other jurisdictions has been calculated at the rates of tax prevailing in the relevant jurisdictions.

The mode of manufacturing operations of Wah Ming International Limited is within the scope of the Departmental Interpretation Practice Note No. 21 issued by the Inland Revenue Department of Hong Kong, that Wah Ming International Limited conducted its manufacturing operations by entering into processing arrangements with the processing factory in the PRC and hence 50% of the adjusted profits were treated as offshore and not taxable in Hong Kong.

A portion of the Group's profits for the year are earned by the Macau subsidiaries of the Group incorporated under the Macao Special Administrative Region's ("Macao SAR's") Offshore Law. Pursuant to the Macao SAR's Offshore Law, such portion of profits are exempted from Macau complimentary tax. Further, in the opinion of the Directors, that portion of the Group's profit is not at present subject to taxation in any other jurisdictions in which the Group operates.

On 16 March 2007, the new PRC enterprise income tax law passed by the Tenth National People's Congress introduces various changes which include the unification of the enterprise income tax rate for domestic and foreign enterprises at 25%. The new tax law became effective on 1 January 2008. The enterprise income tax reduction for "Export Oriented Enterprise" is no longer provided in the new EIT Law. Pursuant to Notice Guofa [2007] No. 39 "Notice on Implementation of Enterprise Income Tax Transitional Preferential Treatment" issued by the PRC State Council on 26 December 2007, enterprises entitled to lower tax rates under the old law will be given a five-year grace period before they are required to pay the statutory rate. Accordingly, the applicable enterprise income tax rate for Come Sure Packing Products (Shenzhen) Company Limited would be 18% in calendar year 2008, 20% in 2009, 22% in 2010, 24% in 2011 and 25% for 2012 onwards.

4. PROFIT FOR THE YEAR

The Group's profit for the year is stated after charging/(crediting) the following:

	2009	2008
	HK$'000	*HK$'000*
Auditor's remuneration	**700**	869
Cost of inventories sold	**499,094**	524,737
Depreciation	**25,046**	23,815
Operating lease charges in respect of land and buildings	**12,202**	10,962
Net loss on disposals of property, plant and equipment	**143**	77
(Reversal of)/allowance for inventories (included in cost of inventories sold)	**(226)**	9
Allowance for bad and doubtful debts	**2,283**	1,266
Bad debts written off	**341**	–
Reversal of allowance for bad and doubtful debts	**(636)**	(214)
Net foreign exchange loss	**3,674**	10,552
Staff costs		
Directors' emoluments	**3,502**	3,156
Other staff salaries, bonus and allowances	**32,740**	34,220
Retirement benefits scheme contributions (excluding directors)	**3,283**	2,083
	39,525	39,459

Cost of inventories sold includes staff costs, depreciation and operating lease charges totalled approximately HK$51,934,000 (2008: HK$52,141,000) which are included in the amounts disclosed separately above.

5. DIVIDENDS

	2009	2008
	HK$'000	*HK$'000*
Interim dividend paid of Nil (2008: HK$4,000) per ordinary share	**–**	40,000
Proposed final dividend of HK4.6 cents (2008: Nil) per ordinary share	**12,880**	–
	12,880	40,000

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

6. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share for the year ended 31 March 2009 is based on the profit attributable to equity shareholders of the Company of approximately HK$32,521,000 and the weighted average number of 216,520,548 ordinary shares, after taking into amount the 210,000,000 ordinary shares of the Company in issue as if the shares were issued throughout the year ended 31 March 2009, and the issuance of ordinary shares in connection with the placing and public offer during the year ended 31 March 2009.

Weighted average number of ordinary shares

	2009	2008
	HK$	*HK$*
Issued and issuable ordinary shares at 1 April	**210,000,000**	210,000,000
Effect of shares issued under placing and public offer	**6,520,548**	–
Weighted average number of ordinary shares at 31 March	**216,520,548**	210,000,000

The calculation of basic earnings per share for the year ended 31 March 2008 is based on the profit attributable to equity shareholders of the Company of HK$61,924,000 and the 210,000,000 ordinary shares (in issue after adjusting the capitalisation issue in February 2009), as if these shares were outstanding throughout the year ended 31 March 2008.

No diluted earnings per share are presented for the year ended 31 March 2009 (2008: Nil) as there were no potential dilutive ordinary shares.

7. TRADE RECEIVABLES

Payment terms with customers are mainly on cash on delivery and on credit. The credit periods ranged from 15 days to 120 days after end of the month in which the relevant sales occurred. The aging analysis of trade receivables, based on the due date, is as follows:

	2009	2008
	HK$'000	*HK$'000*
Trade receivables:		
Undue	**66,167**	112,582
Overdue:		
1 to 30 days	**9,176**	24,623
31 to 90 days	**10,500**	20,179
91 to 365 days	**4,985**	4,935
Over 1 year	**2,807**	4,344
	93,635	166,663
Less: Allowance for bad and doubtful debts	**(4,680)**	(3,502)
	88,955	163,161

As of 31 March 2009, trade receivables of approximately HK$22,801,000 (2008: HK$50,579,000) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

	2009	2008
	HK$'000	*HK$'000*
Overdue:		
1 to 90 days	**19,604**	44,802
91 to 365 days	**3,050**	3,808
Over 1 year but within 2 years	**147**	1,969
	22,801	50,579

Movements of the allowance for bad and doubtful debts are as follows:

	2009	2008
	HK$'000	*HK$'000*
At beginning of year	**3,502**	3,598
Allowable for bad and doubtful debts for undue trade receivables	**13**	–
Allowance for bad and doubtful debts for overdue trade receivables	**2,270**	1,266
Reversal of allowance made	**(636)**	(214)
Write off as bad debts	**(513)**	(1,345)
Exchange differences	**44**	197
At end of year	**4,680**	3,502

The carrying amounts of the trade receivables are denominated in the following currencies:

	2009	2008
	HK$'000	*HK$'000*
HK$	**39,984**	96,518
USD	**19,064**	17,795
RMB	**29,907**	48,848
	88,955	163,161

8. TRADE PAYABLES

Payment terms granted by suppliers are mainly on cash on delivery and on credit. The credit periods ranged from 15 days to 90 days after end of the month in which the relevant purchase occurred.

The aging analysis of trade payables, based on the date of receipt of goods, is as follows:

	2009	2008
	HK$'000	*HK$'000*
Trade payables:		
0 to 30 days	**24,689**	58,407
31 days to 90 days	**188**	6,924
Over 90 days	**277**	3,305
	25,154	68,636

The carrying amounts of trade payables are denominated in the following currencies:

	2009	2008
	HK$'000	*HK$'000*
HK$	**10,329**	36,016
USD	**2,342**	1,149
RMB	**12,483**	31,471
	25,154	68,636

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The financial year ended 31 March 2009 was full of challenges for the Group. The effects of global financial crisis, which have spread since late 2008, affected all general commercial activities. Demand for consumer products overseas dropped dramatically and in turn dwarfed demand for paper-based packaging products. During the year, production costs also escalated because of appreciation of the Renminbi. All these factors together with volatile raw material prices resulted in a very tough operating environment for paper-based packaging manufacturers in China.

To mitigate the effects from the slack United States and European markets, the Group strived to expand sales to a greater variety of industries in the PRC market, which led to an increase in proportion of revenue from domestic sales from approximately 32.0% in 2008 to approximately 36.1% in 2009.

To tackle the uncertain economic environment, the Group adopted a set of prudent business strategies including practising stringent inventory and credit control, and implementing conservative financial management and a low gearing policy so as to effectively minimise liquidity risk of the Group. During the financial year under review, the Group optimised its financial position in boosting shareholders fund by approximately 43.2%, and improving current ratio to 3.2 (2008:1.5) and gearing ratio to 10.2% (2008: 19.8%).

Despite the challenging business environment, 2009 will be a year to remember by the Group as on 26 February 2009, the shares of the Company were successfully listed on The Stock Exchange of Hong Kong Limited.

Result of operation

Revenue

For the year ended 31 March 2009, the Group's revenue deceased by approximately 7.6% from approximately HK$665.7 million in 2008 to approximately HK$614.8 million in 2009. The decrease was the result of economic downturn in the United States and Europe since late 2008, which led to a substantial drop of export demand in paper-based packaging products. During the financial year under review, the Group's revenue from export sales decreased by approximately 17.5% from approximately HK$450.7 million in 2008 to approximately HK$371.7 million in 2009.

Having stepped up effort to grow sales in the domestic market, the Group saw revenue from domestic sales climb slightly by approximately 4.3% from approximately HK$212.8 million in 2008 to approximately HK$221.9 million in 2009 despite the adverse market condition.

In addition, the Group decided to grow the paper-based packaging products market in Hong Kong during the financial year under review. Its revenue from direct export to the Hong Kong market increased by more than 8 times from approximately HK$2.2 million in 2008 to approximately HK$21.2 million in 2009. The Directors believe the Hong Kong market will continue to be a stable income steam with an impressive profit margin to the Group.

Gross Profit

The Group continued to manage raw material costs and inventory levels by signing bi-monthly and quarterly contracts with major PRC domestic suppliers and, at the same time, expanding its sourcing networks to different countries so as to ensure that it has timely and stable supply of raw materials at competitive prices.

During the financial year under review, the inventory turnover days of raw paper was maintained at 30 days or below, which effectively mitigated the adverse effect of high raw material costs but low selling price after the global financial crisis hit in late 2008. However, appreciation of the Renminbi during the financial year under review increased production overheads and squeezed gross profit from approximately 21.2% in 2008 to approximately 18.8% in 2009.

Selling and Distribution Expenses and Administrative Expenses

The Group's selling and distribution expenses increased by approximately 17.3% from approximately HK$19.1 million in 2008 to approximately HK$22.4 million in 2009. The increase was mainly attributable to the increased delivery expenses associated with export sales to Hong Kong and the increased transportation service charges in the PRC.

As for administrative expenses, they increased slightly by approximately 1.6% from approximately HK$48.9 million in 2008 to approximately HK$49.7 million in 2009.

Other Operating Expense

The Group's other operating expenses increased from approximately HK$1.4 million in 2008 to approximately HK$6.0 million in 2009, reflecting mainly the recognition of HK$3.3 million listing expenses to the income statement during the year.

Financial Cost

The Group's financial cost decreased by approximately 38.2% from approximately HK$6.8 million in 2008 to approximately HK$4.2 million in 2009. The decrease was mainly the result of decreased average bank borrowings for the year.

Net Profit and Dividend

The Group's net profit attributable to equity holders decreased by approximately 47.5% from approximately HK$61.9 million in 2008 to approximately HK$32.5 million in 2009, and the net profit ratio decreased from 9.3% to 5.3%. The Board followed the Group's dividend policy and recommended payment of a final dividend of HK4.6 cents per share for the year ended 31 March 2009, totalling approximately HK$12.9 million.

Working Capital

Trade receivables were HK$ 89.0 million as at 31 March 2009, down by 45.5% against HK$163.2 million as at 31 March 2008. The trade receivables turnover days were 75 days for the year ended 31 March 2009 as compared to 84 days in 2008. Such decrease was mainly attributable to the credit control measure adopted by the Group. Heeding the global financial crisis, the Group continued to optimise its customer base by reviewing the credit worthiness and past collection history of its clients and in accepting more carefully new orders from new customers to reduce potential credit risk.

Trade payables amounted to HK$25.2 million as at 31 March 2009, down by 63.3% compared to HK$68.6 million as at 31 March 2008. The trade payables turnover days were 34 days for the year ended 31 March 2009 as compared to 42 days in 2008. Such decrease was mainly because the Group slowed down purchasing of raw paper before the end of the year.

As at 31 March 2009, inventory carried a total worth of HK$50.9 million, down by 34.2% compared to HK$77.3 million as at 31 March 2008. With raw paper price declining in the second half of the financial year under review, the Group stepped up inventory control to minimise holding costs and shielded itself from the volatile paper prices. Inventory turnover days increased slightly by 2 days from 45 day to 47 days.

Liquidity and Financial Resources

The principal sources of working capital of the Group were the cash flow from operating activities and bank borrowings.

During the year, net cash inflow from operating activities increased by 95.4% from HK$60.5 million for 2008 to HK$118.2 million. It was mainly the result of decrease in trade receivables and inventory due to the credit and inventory control measures implemented by the Group. As at 31 March 2009, bank balances and cash amounted to HK$112.5 million (2008: HK$56.4 million), excluding pledged deposit of HK$39.6 million, and unused banking facilities totalled HK$455.0 million.

As at 31 March 2009, total shareholders' fund was HK$347.3 million against HK$ 242.6 million as at 31 March 2008. Current assets were HK$298.4 million against HK$348.1 million as at 31 March 2008 and the current liabilities stood at HK$92.4 million versus HK$231.7 million as at 31 March 2008, and current ratio (current assets divided by current liabilities) improved from 1.5 as at 31 March 2008 to 3.2 as at 31 March 2009.

Total outstanding bank borrowings decreased from HK$95.9 million as at 31 March 2008 to HK$45.5 million as at 31 March 2009. Gearing ratio (total bank borrowings divided by total assets) was down from 19.8% as at 31 March 2008 to 10.2% as at 31 March 2009.

Capital Commitment and Contingent Liabilities

The Group's capital commitments at the balance sheet date regarding to the property, plant and equipment are as follows:

	2009	2008
	HK$'000	*HK$'000*
Capital expenditure contracted but not provided for	**418**	1,030

As at 31 March 2009, the Group had no significant contingent liabilities.

Environmental Protection

The Group maintains a high level of environmental awareness. In addition to having the ISO 14001 Environmental Management System in place, the Group is also setting up the Hazardous Substance Process Management System (有害物質管理體系) and applying for QC08000-2005 certification to ensure its production and products meeting the international trend of sustainable development. Apart from showing the determination of the Group to meet the requirements of customers who have to abide by hazardous substance regulations, the above-mentioned moves have also enabled the Group to obtain sales orders from the countries subjected to the European Restrictions of Hazardous Substances (RoHS) and Waste Electrical and Electronic Equipment (WEEE) obligations.

Prospect

A crisis often comes with both challenges and opportunities. During the year, a number of paper-based packaging products manufacturers in the PRC were ousted because of the dire business environment. However, for the Group that represented an opportunity to capture more market share. On 15 May 2009, the Group laid the foundation for its new production plant in Huidong ("Come Sure Huizhou"). Come Sure Huizhou will have one corrugated paperboard line, three corrugated carton lines and one moulded pulps line. These production lines are expected to commence operation by the end of 2010 and increase the maximum annual production capacities of the Group by approximately 100,000,000 sq. m. for corrugated paperboard and approximately 100,000,000 pieces for corrugated cartons. For meeting different customer needs and fulfilling stringent environmental protection standards in developed countries, the new plant will also boost the annual production capacity of the Group for moulded pulps by approximately 1,000 metric tonnes. Moulded pulp is used as cushioning material in packaging cartons, which has been a growingly popular substitute of polyfoam. As leftover sub-standard paperboards and scraps from production can be used as materials to make moulded pulps, the Group will be able to achieve enhanced cost effectiveness.

With the PRC economy in relatively fast recovery, the Group will continue to focus on growing the domestic market. The three production plants of the Group in Shenzhen are serving the Dongguan and Baoan markets and Come Sure Huizhou is going to target potential business opportunities in Huizhou and Chaoshan. The Group maintained moderate growth in domestic sales during the year under review and it is expected the proportion of domestic sales will keep growing.

To help the Group to capture a larger market share in the PRC domestic market, the Group targeted some well-known brand names in the PRC some of which have started business with the Group after the end of the year under review. In addition, export sales appeared to have increased gradually since April 2009 despite that the economies in the United States and Europe have remained uncertain so far. The management believes the worst time for the Group is over and is optimistic about the future of the Group. Last of all, the Group will explore potential mergers and acquisition at appropriate time.

PURCHASE, SALES OR REDEMPTION OF COMPANY'S LISTED SECURITIES

Save for the shares of the Company issued and allotted to subscribers in the Company's initial public offering in February 2009, during the year, the Company and its subsidiaries had not purchased, sold or redeemed any of the Company listed securities.

CORPORATE GOVERANCE

The Board is committed to maintaining an appropriate corporate governance practices to enhance the accountability and transparency of the Company in order to protect its shareholders' interests and to ensure that the Company complies with the latest statutory requirements and professional standards.

The Company has complied with most of the code provisions set out in Appendix 14 – Code on Corporate Governance Practices (the "Code") to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") since the listing of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 26 February 2009 up to 31 March 2009 (the "Period"), except for the deviation from the code provisions A.1.1 and A.2.1 of the Code as described below.

Under code provision A.1.1 of the Code, the Board shall meet regularly and at least four times a year at approximately quarterly intervals. As the Company was listed only since 26 February 2009, during the year ended 31 March 2009, the Board held no meeting since the Company's listing. The Board committees, including the Audit Committee, the Nomination Committee and the Remuneration Committee, convened and held no meeting since the listing of the Company and up to 31 March 2009.

Mr. Chong Kam Chau is the Chairman and Mr. Chong Wa Pan is the Managing Director of the Company. The Chairman is responsible for providing leadership for the Board in strategic planning and overall development of the Group and ensuring the Board to run effectively. The Managing Director is responsible for the overall management of the Group and the implementation of the corporate goals and objectives resolved by the Board.

The Board considers that the responsibilities of the Chairman and Managing Director are clearly divided, so no written terms of division of responsibilities are necessary. This constitutes a deviation from code provision A.2.1 of the Code which stipulates that the division of responsibilities between chairman and the chief executive officer should be clearly established and set out in writing.

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transaction by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the standard for securities transactions by the Directors.

All the members of the Board have confirmed, following specific enquiries by the Company, that they had complied with the required standards set out in the Model Code throughout the Period.

AUDIT COMMITTEE

The Company has established an Audit Committee in compliance with the Rule 3.21 of the Listing Rules and with written terms of reference in compliance with the Code provisions of the Code on 5 February 2009. The main duties of the Audit Committee are to consider the relationship of external auditors, to review the financial statements of the Group, and to oversee the Group's financial reporting system and internal control procedures. The Audit Committee consists of three independent non-executive Directors, namely Mr. Law Tze Lun, the Chairman of the Audit Committee, Mr. Chau On Tat Yuen and Ms. Tsui Pui Man.

The Audit Committee has reviewed and discussed with the management this result announcement, the audited consolidated financial statements of the Group for the year ended 31 March 2009, the accounting principles and practices adopted and the auditing, internal controls and financial reporting matters.

FINAL DIVIDEND

The Board proposed the payment of a final dividend of HK4.6 cents per share for the year ended 31 March 2009, totalling approximately HK$12.9 million to shareholders whose names appear on the Register of Shareholders of the Company on 21 September 2009. Subject to the approval of shareholders at the forthcoming annual general meeting of the Company, it is expected that the final dividend will be paid on or around 9 October 2009.

The register of members of the Company will be closed from 22 Septmeber 2009 to 25 September 2009, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend, all transfer documents accomplished by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:00 p.m. on 21 September 2009.

PUBLIC FLOAT

As far as the Company is aware, at least 25% of the issued shares of the Company were held in public hands as of 31 March 2009.

PRELIMINARY ANNOUNCEMENT OF THE RESULTS AGREED BY AUDITORS

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2009 have been agreed by the Group's auditors, RSM Nelson Wheeler, to the amounts set out in the Group's audited consolidated financial statements for the year ended 31 March 2009. The work performed by RSM Nelson Wheeler in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by RSM Nelson Wheeler on the preliminary announcement.

ANNUAL GENERAL MEETING

The forthcoming annual general meeting of the Company will be held at Unit 3203, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 25 September 2009 at 10:30 a.m.. Notice of annual general meeting will be published on the Company's website at www.comesure.com and the Stock Exchange's website at www.hkexnews.hk and despatched to the shareholders of the Company on or before 31 July 2009.

PUBLICATION OF RESULTS ANNOUNCEMENT

This result announcement is available for viewing on the Company's website at www.comesure.com and the Stock Exchange's website at www.hkexnews.hk, and the annual report of the Company containing all the information required by the Listing Rules will be dispatched to Company's shareholders and published on the Company's and the Stock Exchange's websites on or before 31 July 2009.

By Order of the Board
CHONG Kam Chau
Chairman

Hong Kong, 24 July 2009

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chong Kam Chau, Mr. Chong Wa Pan, Mr. Yiu Ho Chi, Stephen, Mr. Chong Wa Ching and Mr. Chong Wa Lam; and three independent non-executive Directors, namely Mr. Chau On Ta Yuen, Ms. Tsui Pui Man and Mr. Law Tze Lun.