G-VISION INTERNATIONAL (HOLDINGS) LIMITED
環科國際集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 657)

ANNOUNCEMENT OF RESULTS FOR THE YEAR ENDED 31 MARCH 2010

The Board of Directors of G-Vision International (Holdings) Limited (the "Company") is pleased to announce the audited consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31 March 2010 together with comparative figures for the corresponding previous year, as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 March 2010

	NOTES	2010 HK$'000	2009 HK$'000
Turnover	3	**74,388**	94,126
Other income		**1,210**	1,341
Increase (decrease) in fair value of investment properties		**1,228**	(4,850)
Cost of inventories consumed		**(27,031)**	(36,154)
Staff costs		**(29,228)**	(30,717)
Operating lease rentals		**(13,626)**	(14,186)
Depreciation		**–**	(179)
Other operating expenses		**(16,997)**	(20,655)
Impairment loss recognised in respect of property, plant and equipment		**–**	(1,270)
Finance costs	4	**(216)**	(405)
Loss for the year	5	**(10,272)**	(12,949)
Other comprehensive expense:			
Exchange differences arising from translation of foreign operations		**–**	(349)
Total comprehensive expense for the year		**(10,272)**	(13,298)
(Loss) profit for the year attributable to:			
Owners of the Company		**(11,569)**	(11,583)
Minority interests		**1,297**	(1,366)
		(10,272)	(12,949)
Total comprehensive (expense) income attributable to:			
Owners of the Company		**(11,569)**	(11,932)
Minority interests		**1,297**	(1,366)
		(10,272)	(13,298)
Loss per share			
– Basic	7	**(HK0.92 cents)**	(HK1.57 cents)

* *For indentification purpose only*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 31 March 2010

	NOTES	**2010** **HK$'000**	2009 HK$'000
Non-current assets			
Property, plant and equipment		**–**	–
Investment properties		**49,700**	54,940
Deposits paid for acquisition of property, plant and equipment		**3,191**	–
Property rental deposits		**3,609**	–
		56,500	54,940
Current assets			
Inventories		**1,257**	1,756
Trade and other receivables	8	**1,228**	5,564
Pledged bank deposits		**1,002**	995
Bank balances and cash		**114,005**	15,813
		117,492	24,128
Current liabilities			
Trade and other payables	9	**7,724**	9,077
Amounts due to directors		**241**	147
Amounts due to minority shareholders		**312**	296
		8,277	9,520
Net current assets		**109,215**	14,608
Total assets less current liabilities		**165,715**	69,548
Non-current liabilities			
Loans from a related company		**–**	21,964
Amounts due to directors		**–**	15,300
		–	37,264
Net assets		**165,715**	32,284
Capital and reserves			
Share capital		**193,941**	48,485
Reserves		**(45,283)**	(31,961)
Equity attributable to owners of the Company		**148,658**	16,524
Minority interests		**17,057**	15,760
Total equity		**165,715**	32,284

NOTES:

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared on the historical cost basis except for investment properties, which are measured at fair values.

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Pubilic Accountants ("HKICPA"). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and the Hong Kong Companies Ordinance.

2. APPLICATION OF NEW AND REVISED HKFRSs

In the current year, the Group has applied the following new and revised standards, amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA.

HKAS 1 (Revised 2007)	Presentation of financial statements
HKAS 23 (Revised 2007)	Borrowing costs
HKAS 32 & 1 (Amendments)	Puttable financial instruments and obligations arising on liquidation
HKFRS 1 & HKAS 27 (Amendments)	Cost of an investment in a subsidiary, jointly controlled entity or associate
HKFRS 2 (Amendment)	Vesting conditions and cancellations
HKFRS 7 (Amendment)	Improving disclosures about financial instruments
HKFRS 8	Operating segments
HK(IFRIC)* – Int 9 & HKAS 39 (Amendments)	Embedded derivatives
HK(IFRIC) – Int 13	Customer loyalty programmes
HK(IFRIC) – Int 15	Agreements for the construction of real estate
HK(IFRIC) – Int 16	Hedges of a net investment in a foreign operation
HK(IFRIC) – Int 18	Transfers of assets from customers
HKFRSs (Amendments)	Improvements to HKFRSs issued in 2008, except for the amendment to HKFRS 5 that is effective for annual periods beginning or after 1 July 2009
HKFRSs (Amendments)	Improvements to HKFRSs issued in 2009 in relation to the amendment to paragraph 80 of HKAS 39

Except as described below, the adoption of the new and revised HKFRSs has had no material effect on the consolidated financial statements of the Group for the current or prior accounting periods.

HKAS 1 (Revised 2007) "Presentation of financial statements"

HKAS 1 (Revised 2007) has introduced terminology changes (including revised titles for the financial statements) and changes in the format and content of the consolidated financial statements.

HKFRS 8 "Operating segments"

HKFRS 8 is a disclosure standard that requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker for the purpose of allocating resources to segments and assessing their performance. However, the adoption of HKFRS 8 has not resulted in a redesignation of the Group's operating segments as compared with the primary segments determined in accordance with HKAS 14.

HKAS 23 (Revised 2007) "Borrowing costs"

In previous years, the Group expensed all borrowing costs that were directly attributable to the acquisition, construction or production of a qualifying asset when they were incurred. HKAS 23 (Revised 2007) removes the option previously available to expense all borrowing costs when incurred. The adoption of HKAS 23 (Revised 2007) has resulted in the Group changing its accounting policy to capitalise all such borrowing costs as part of the cost of the qualifying asset.

The adoption of HKAS 23 (Revised 2007) has had no effect on the reported results and financial position of the Group for the current or prior accounting periods. Accordingly, no adjustment is required.

New and revised HKFRSs in issue but not yet effective

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)	Amendments to HKFRS 5 as part of Improvements to HKFRSs 2008[1]
HKFRSs (Amendments)	Improvements to HKFRSs 2009[2]
HKFRSs (Amendments)	Improvements to HKFRSs 2010[3]
HKAS 24 (Revised)	Related party disclosures[7]
HKAS 27 (Revised)	Consolidated and separate financial statements[1]
HKAS 32 (Amendment)	Classification of rights issues[5]
HKAS 39 (Amendment)	Eligible hedged items[1]
HKFRS 1 (Amendment)	Additional exemptions for first-time adopters[4]
HKFRS 1 (Amendment)	Limited exemption from comparative HKFRS 7 disclosures for first-time adopters[6]
HKFRS 2 (Amendment)	Group cash-settled share-based payment transactions[4]
HKFRS 3 (Revised)	Business combinations[1]
HKFRS 9	Financial instruments[8]
HK (IFRIC)* – Int 14 (Amendment)	Prepayments of a minimum funding requirement[7]
HK (IFRIC) – Int 17	Distributions of non-cash assets to owners[1]
HK (IFRIC) – Int 19	Extinguishing financial liabilities with equity instruments[6]

* IFRIC represents the International Financial Reporting Interpretations Committee.

[1] Effective for annual periods beginning on or after 1 July 2009.

[2] Amendments that are effective for annual periods beginning on or after 1 July 2009 and 1 January 2010, as appropriate.

[3] Effective for annual periods beginning on or after 1 July 2010 and 1 January 2011, as appropriate.

[4] Effective for annual periods beginning on or after 1 January 2010.

[5] Effective for annual periods beginning on or after 1 February 2010.

[6] Effective for annual periods beginning on or after 1 July 2010.

[7] Effective for annual periods beginning on or after 1 January 2011.

[8] Effective for annual periods beginning on or after 1 January 2013.

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

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 consolidated financial statements.

3. TURNOVER AND SEGMENT INFORMATION

Turnover represents the net amounts received and receivable for good sold and services rendered by the Group, net of discounts and sales related taxes during the year.

The Group has adopted HKFRS 8 "Operating segments" with effect from 1 April 2009. HKFRS 8 is a disclosure standard that requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker for the purpose of allocating resources to segments and assessing their performance. The chief operating decision maker of the Group has been identified as the managing director. In contrast, the predecessor Standard (HKAS 14 "Segment Reporting") required an entity to identify two sets of segment (business and geographical) using a risks and returns approach. In the past, the Group's primary reporting format was business segments. The application of HKFRS 8 has not resulted in a redesignation of the Group's operating segments as compared with the primary segments determined in accordance with HKAS 14 nor has the adoption of HKFRS 8 changed the basis of measurement of segment profit or loss.

For management purposes, the Group is currently organised into three operating segments: restaurant operations, property investment and environmental friendly paper tableware. These divisions are the basis on which the Group reports its segment information.

Segment turnover and results

The following is an analysis of the Group's turnover and results by operating segment.

For the year ended 31 March 2010

	Restaurant operations *HK$'000*	Property investment *HK$'000*	Environmental friendly paper tableware *HK$'000*	Total *HK$'000*
TURNOVER				
External	**74,273**	**–**	**115**	**74,388**
SEGMENT RESULT	**(9,100)**	**1,163**	**(457)**	**(8,394)**
Unallocated expenses				**(1,758)**
Interest income				**96**
Finance costs				**(216)**
Loss for the year				**(10,272)**

For the year ended 31 March 2009

	Restaurant operations *HK$'000*	Property investment *HK$'000*	Environmental friendly paper tableware *HK$'000*	Total *HK$'000*
TURNOVER				
External	91,205	–	2,921	94,126
SEGMENT RESULT	(4,783)	(5,326)	(2,293)	(12,402)
Unallocated expenses				(350)
Interest income				208
Finance costs				(405)
Loss for the year				(12,949)

Turnover reported above represents revenue generated from external customers. There were no inter-segment sales in both years.

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment result represents the profit (loss) earned by each segment without allocation of administrative expenses, interest income and finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

Segment assets

	2010	2009
	HK$'000	*HK$'000*
Restaurant operations	**9,283**	7,064
Property investment	**49,700**	54,940
Environmental friendly paper tableware	**–**	254
Total segment assets	**58,983**	62,258
Bank balances and cash	**114,005**	15,813
Other unallocated assets	**1,004**	997
Consolidated assets	**173,992**	79,068

Segment liabilities

	2010	2009
	HK$'000	*HK$'000*
Restaurant operations	**5,569**	6,587
Property investment	**76**	362
Environmental friendly paper tableware	**938**	1,459
Total segment liabilities	**6,583**	8,408
Amounts due to directors	**241**	15,447
Amounts due to minority shareholders	**312**	296
Loans from a related company	**–**	21,964
Other unallocated liabilities	**1,141**	669
Consolidated liabilities	**8,277**	46,784

For the purposes of monitoring segment performances and allocating resources between segments:

– all assets are allocated to operating segments other than other receivables of the headquarter, pledged bank deposits and bank balances and cash.

– all liabilities are allocated to operating segments other than other payables of the headquarter, amounts due to directors, amounts due to minority shareholders and loans from a related company.

Other segment information

For the year ended 31 March 2010

	Restaurant operations *HK$'000*	**Property investment** *HK$'000*	**Environmental friendly paper tableware** *HK$'000*	**Total** *HK$'000*
Amounts included in the measure of segment profit or loss or segment assets:				
Addition to non-current assets *(note)*	**3,191**	**–**	**–**	**3,191**
Increase in fair value of investment properties	**–**	**1,228**	**–**	**1,228**
Gain on disposal of property, plant and equipment	**–**	**–**	**6**	**6**

For the year ended 31 March 2009

	Restaurant operations *HK$'000*	Property investment *HK$'000*	Environmental friendly paper tableware *HK$'000*	Total *HK$'000*
Amounts included in the measure of segment profit or loss or segment assets:				
Addition to non-current assets *(note)*	106	–	–	106
Decrease in fair value of investment properties	–	4,850	–	4,850
Depreciation	179	–	–	179
Impairment loss recognised in respect of property, plant and equipment	1,270	–	–	1,270
Gain on disposal of property, plant and equipment	–	–	550	550

Note: Non-current assets represent property, plant and equipment and deposits paid for acquisition for property, plant and equipment.

Revenue from major products and services

The following is an analysis of the Group's revenue from its major products and services:

	2010	2009
	HK$'000	*HK$'000*
Food and beverage, including service charge and gratuity income	**74,273**	91,205
Other	**115**	2,921
	74,388	94,126

Geographical information

The Group's operations are located in Hong Kong and the People's Republic of China ("PRC") (excluding Hong Kong). The Group's restaurant operations are located in Hong Kong, while the property investment operations are located in the PRC. The other operations are located in both Hong Kong and the PRC.

An analysis of the Group's turnover and non-current assets by geographical market by location of customers, irrespective of the origin of the goods/services, and location of assets respectively is as follows:

	Turnover from external customers		**Non-current assets**	
	2010	2009	**2010**	2009
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong	**74,273**	91,205	**6,800**	–
The PRC	**115**	2,921	**49,700**	54,940
	74,388	94,126	**56,500**	54,940

Information about major customers

There is no customer contributing over 10% of the total revenue of the Group for both years.

4. FINANCE COSTS

	2010	2009
	HK$'000	*HK$'000*
Interest on loans from a related company wholly repayable within five years	**216**	405

5. LOSS FOR THE YEAR

	2010	2009
	HK$'000	*HK$'000*
Loss for the year has been arrived at after charging:		
Directors' remuneration	**5,945**	4,576
Other staff costs, including retirement benefits costs	**23,283**	26,141
Total staff costs	**29,228**	30,717
Auditor's remuneration	**390**	400
and after crediting:		
Gain on disposal of property, plant and equipment	**6**	550
Interest income	**96**	208

6. TAXATION

No provision for taxation has been made in the consolidated financial statements as the Company and its subsidiaries have no assessable profit for current year.

For the year ended 31 March 2009, no provision for taxation had been made in the consolidated financial statements as the Company and certain subsidiaries had no assessable profit. No tax was payable for the remaining subsidiaries since the estimated assessable profit was wholly absorbed by tax losses brought forward.

On 26 June 2008, the Hong Kong Legislative Council passed the Revenue Bill 2008 which reduced corporate profits tax rate form 17.5% to 16.5% effective form the year of assessment 2008/2009. Therefore, Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both year.

7. LOSS PER SHARE

The calculation of basic loss per share attributable to owners of the Company is based on the following data:

	2010	2009
	HK$'000	*HK$'000*
Loss attributable to owners of the Company	**(11,569)**	(11,583)

	Number of shares	
	2010	2009
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	**1,252,498,336**	739,776,515

The number of shares for the purpose of calculating basic loss per share for both years has been adjusted to reflect the open offer of shares completed in October 2009.

No diluted loss per share is presented in both years since the exercise of share options would result in a decrease in the loss per share.

The weighted average number of shares for the purpose of calculating the basic loss per share has been adjusted for the bonus element of the offer share to the shareholders of the Company.

8. TRADE AND OTHER RECEIVABLES

Included in trade and other receivables are trade receivables of HK$791,000 (2009: HK$929,000). Most of the restaurant customers settle in cash and credit cards. The Group allows an average credit period of 60 days to other trade customers.

The following is an aged analysis of trade receivables, net of allowances, presented based on the invoice date at the end of the reporting period:

	2010	2009
	HK$'000	*HK$'000*
0 – 60 days	**790**	928
61 – 90 days	**–**	–
More than 90 days	**1**	1
	791	929

Management has delegated a team responsible to assess the potential customer's credit quality and defines credit limit by customer. Credit limits attributed to customers are reviewed regularly by management. Management closely monitors the credit quality of trade receivables and considers trade receivables that are neither past due nor impaired to be of a good quality as most trade receivables are settled within credit period based on the historical experience. Over 99% (2009: over 99%) of the trade receivables that are neither past due nor impaired. Based on the historical experience of the Group, trade receivables that are past due are generally recoverable. The directors consider that trade receivables at the end of the respective reporting period which have been past due and the Group has not provided impairment loss for to be insignificant.

9. TRADE AND OTHER PAYABLES

Included in trade and other payables are trade payables of HK$2,977,000 (2009: HK$3,103,000). The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

	2010	2009
	HK$'000	*HK$'000*
0 – 60 days	**1,938**	2,061
More than 60 days	**1,039**	1,042
	2,977	3,103

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Results

For the year ended 31 March 2010, the Group recorded a consolidated turnover of approximately HK$74.4 million, representing a drop of 21% over previous year's turnover of approximately HK$94.1 million. The decrease in turnover of approximately HK$19.7 million was mainly attributed to a decrease in turnover in the restaurant business.

The Group recorded a net loss of approximately HK$10.3 million for the year under review compared to a net loss of approximately HK$12.9 million for the previous year.

Business Review

For the restaurant operations, the global financial crisis coupled with the swine flu pandemic has led to a significant contraction in consumer spending and a drop in the number of tourists visiting Hong Kong. The segment turnover was adversely affected with a drop of approximately 19% from last year's turnover of HK$91.2 million to this year's turnover of HK$74.3 million. Profit margin was maintained at last year's level but segment loss of HK$9.1 million was recorded due to lower turnover, higher rental and operating expenses.

For the Group's investment properties in the PRC, the fair value loss of approximately HK$2.5 million resulted from the sale of the Shantou properties was partially offset by the fair value gain of approximately HK$3.7 million from our Shenzhen properties and resulted in a net increase in fair value of approximately HK$1.2 million as compared to last year.

The performance of the environmental friendly paper tableware business remained unsatisfactory due to contracting overseas demand. The segment turnover reported a decrease of over HK$2.8 million compared to last year and the segment loss for the year under review amounted to approximately HK$0.4 million.

Outlook

The restaurant business will continue to be the core business of the Group. Following the refurbishment of our restaurant outlets, it is anticipated that the segment performance will improve in the coming years.

The Group has strengthened its capital base and further enhances its financial position upon the completion of the open offer in October 2009 and is in a better position to meet the challenges ahead and to capitalize any future acquisition and strategic investment opportunities as they arise.

Liquidity and Financial Resources

The Group's cash and bank balances (including pledged bank deposits) amounted to approximately HK$115 million as at 31 March 2010. As the Group had no bank borrowings, the Group's gearing ratio was zero as at 31 March 2010 and 31 March 2009.

The Group has obtained loan facilities from a related company, Hover City Industrial Limited ("Hover City"), which bears interest at 3% below the best lending rate quoted by a bank in Hong Kong. On 28 October 2009, all the sums drawn down totalling approximately HK$18.8 million and accrued interests in the amount of approximately HK$3.3 million were fully repaid and there was no outstanding amount as of 31 March 2010.

With the cash generated from the Group's operations in its ordinary course of business and the existing unutilised banking and credit facilities, the Board considers that the Group has sufficient working capital for its operations.

In October 2009, the Company completed an open offer of 1,454,560,581 offer shares at a subscription price of HK$0.10 each per offer share with net proceeds of approximately HK$142.2 million received. Approximately HK$22.2 million has been used for repaying all of the Group's loans due to Hover City. Part of the proceeds has been used for the refurbishment of the Group's restaurant outlets. The open offer has enabled the Group to strengthen its financial resources.

Foreign Exchange Exposure

As most of the Group's sales, purchases, cash and bank balances were denominated in Hong Kong dollars, the Group was not exposed to material foreign exchange risks.

Employees

At 31 March 2010, the Group had approximately 170 staff. Total staff costs including directors' remuneration amounted to approximately HK$29.2 million (31 March 2009: HK$30.7 million) for the year under review.

Review of the employees' remuneration packages is normally conducted annually and as required from time to time. The salary and benefit levels of the Group's employees are competitive and individual performance is rewarded through the Group's bonus scheme. Other benefits including medical coverage and Mandatory Provident Fund Scheme are also provided to employees.

DIVIDEND

The Board has resolved not to declare any final dividend for the year ended 31 March 2010 (2009: Nil).

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 13 September 2010 to Thursday, 16 September 2010 (both days inclusive) for the purpose of establishing entitlement of shareholders to attend and vote at the forthcoming Annual General Meeting of the Company. During this period no transfers of shares will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30p.m. on Friday, 10 September 2010.

PURCHASE, SALE OR REDEMPTION OF SHARES

There was no purchase, sale or redemption of the Company's shares by the Company or any of its subsidiaries during the year.

CODE ON CORPORATE GOVERNANCE PRACTICE

The Company has applied the principles and complied with the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 14 (the "Code") of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") throughout the year ended 31 March 2010 except for Code provision A.2.1 in respect of the role separation of the chairman and the chief executive officer and Code provision A.4.1 in respect of the service term of non-executive directors.

Code provision A.2.1 sets out that the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual. Currently, Mr. Cheng Hop Fai assumes the role of both the Chairman and the Managing Director of the Company. The Board considers that such arrangement will not result in undue concentration of power and is, at this stage, conducive to the efficient formulation and implementation of the Group's strategies thus allowing the Group to develop its business more effectively.

Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The independent non-executive directors ("INEDs") of the Company are not appointed for a specific term. This constitutes a deviation from Code provision A.4.1. However, as all the INEDs of the Company are subject to retirement by rotation at the annual general meetings of the Company in accordance with the Company's Bye-laws, in the opinion of the directors, this meets the objective of the Code.

AUDIT COMMITTEE

The audit committee which comprises the three INEDs of the Company has reviewed with management and approved the consolidated accounts for the year ended 31 March 2010.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by the directors. Following specific enquiry by the Company, all the directors have confirmed that they have complied with the required standards as set out in the Model Code during the year ended 31 March 2010.

PUBLICATION OF RESULTS ANNOUNCEMENT AND ANNUAL REPORT

The final results announcement is published on the websites of the Company (www.g-vision.com.hk) and the Stock Exchange of Hong Kong Limited (www.hkex.com.hk). The Company's Annual Report 2009/2010 will be dispatched to the shareholders and posted on the said websites in due course.

ACKNOWLEDGEMENTS

I would like to express my gratitude to the management and staff members of the Group for their dedication and invaluable efforts and contributions to the Group during the year.

By Order of the Board
Cheng Hop Fai
Chairman

Hong Kong, 23 July 2010

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Cheng Hop Fai, Mrs. Cheng Kwok Kwan Yuk, Ms. Cheng Pak Ming, Judy, Miss Cheng Pak Man, Anita and Mr. Zhang Yunkun as Executive Directors, Mr. Dong Demao and Dr. Mao Jingwen as Non-Executive Directors, Mr. Mark Yiu Tong, William, Mr. Law Toe Ming and Ms. Kan Lai Kuen, Alice as Independent Non-Executive Directors.