OMNICORP LIMITED
兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 94)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2010

The directors (the "Directors") of Omnicorp Limited (the "Company") are pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2010 (the "Current Period"), together with the comparative figures for the corresponding period in 2009, as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Six months ended 30 June

	Notes	**2010 (unaudited) *HK$'000***	2009 (unaudited) *HK$'000* (restated)
REVENUE	4	**7,572**	2,806
Cost of sales		**(3,620)**	(1,382)
Gross profit		**3,952**	1,424
Other income and gains	5	**51**	1,114
Selling and distribution costs		**(2,745)**	(1,302)
Administrative expenses		**(19,077)**	(16,578)
Other expenses		**(7,448)**	(4,024)
LOSS FROM OPERATING ACTIVITIES	6	**(25,267)**	(19,366)
Finance costs	7	**(4,701)**	(11,202)
Share of results of associates		**(1,199)**	(1,050)
LOSS BEFORE TAX		**(31,167)**	(31,618)
Tax credit	8	**156**	50
LOSS AND TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		**(31,011)**	(31,568)

	Notes	**2010 (unaudited)** ***HK$'000***	2009 (unaudited) *HK$'000* (restated)
ATTRIBUTABLE TO:			
Equity holders of the Company		**(23,488)**	(25,853)
Non-controlling interests		**(7,523)**	(5,715)
		(31,011)	(31,568)
LOSS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	9		
Basic		**(7.46) cents**	(8.23) cents
Diluted		**N/A**	N/A

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**30 June 2010 (unaudited) *HK$'000***	31 December 2009 (audited) *HK$'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**22,769**	17,205
Prepaid land lease payment		**1,448**	1,448
Prepayments and deposits		**462**	3,128
Timber concessions and cutting rights		**745,801**	747,384
Goodwill		**7,624**	7,624
Interests in associates		**11,763**	20,962
Total non-current assets		**789,867**	797,751
CURRENT ASSETS			
Inventories		**9,177**	6,920
Trade and other receivables	10	**2,677**	2,948
Prepayments and deposits		**6,449**	1,312
Cash and cash equivalents		**15,351**	40,916
Total current assets		**33,654**	52,096
CURRENT LIABILITIES			
Trade and other payables	11	**8,675**	5,924
Deposits received		**23,350**	22,854
Total current liabilities		**32,025**	28,778
NET CURRENT ASSETS		**1,629**	23,318
TOTAL ASSETS LESS CURRENT LIABILITIES		**791,496**	821,069
NON-CURRENT LIABILITIES			
Convertible bonds		**237,000**	237,000
Deferred tax liabilities		**73,651**	73,807
Total non-current liabilities		**310,651**	310,807
NET ASSETS		**480,845**	510,262
EQUITY			
Equity attributable to equity holders of the Company			
Issued capital		**3,158**	3,145
Equity component of convertible bonds		**45,234**	45,234
Reserves		**164,703**	186,610
		213,095	234,989
Non-controlling interests		**267,750**	275,273
TOTAL EQUITY		**480,845**	510,262

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2010

1. BASIS OF PREPARATION

These condensed consolidated interim financial statements have been prepared in compliance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). These financial statements have been prepared under the historical cost convention. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies and basis of preparation adopted in the preparation of these condensed consolidated interim financial statements are consistent with those adopted in the annual financial statements for the year ended 31 December 2009, except for the adoption of certain new or revised Hong Kong Financial Reporting Standards ("HKFRSs") as disclosed in note 2 below.

2. IMPACT OF NEW AND REVISED HKFRSs

The Group has adopted the following new and revised HKFRSs for the first time for the Current Period's financial statements.

HKFRS 1 (Revised)	First-time Adoption of Hong Kong Financial Reporting Standards
HKFRS 1 Amendments	Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Additional Exemptions for First-time Adopters
HKFRS 2 Amendments	Amendments to HKFRS 2 Share-based Payment – Group Cash-settled Share-based Payment Transactions
HKFRS 3 (Revised)	Business Combinations
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKAS 39 Amendment	Amendment to HKAS 39 Financial Instruments: Recognition and Measurement - Eligible Hedged Items
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners
Amendments to HKFRS 5 included in Improvements to HKFRSs issued in October 2008	Amendments to HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations – Plan to Sell the Controlling Interest in a Subsidiary
HK Interpretation 4	Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases

Apart from the above, the HKICPA has issued Improvements to HKFRSs 2009 which sets out amendments to a number of HKFRSs primarily with a view to remove inconsistencies and clarifying wording.

The adoption of these new and revised HKFRSs has had no significant financial effect on these condensed consolidated interim financial statements.

3. IMPACT OF ISSUED BUT NOT YET EFFECTIVE HKFRSs

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these condensed consolidated interim financial statements.

HKFRS 9	Financial Instruments
HKAS 24 (Revised)	Related Party Disclosures
HKAS 32 Amendment	Amendment to HKAS 32 Financial Instruments: Presentation – Classification of Rights Issues
HK(IFRIC)-Int 14 Amendments	Amendments to HK(IFRIC)-Int 14 Prepayments of a Minimum Funding Requirement
HK(IFRIC)-Int 19	Extinguishing Financial Liabilities with Equity Instruments

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded these new or revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

4. SEGMENT INFORMATION

The Group has adopted HKFRS 8 "Operating Segments" which 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 in order to allocate resources to segments and to assess their performance.

The Group is currently engaged in the forestry and timber business and the chief operating decision maker (i.e. the Company's directors) also review the segment information by this category to allocate resources to segments and to assess their performance.

For the period ended 30 June 2009, the Group was organized into two operating segments: (i) forestry and timber; and (ii) property investments. The segment of property investments was discontinued during the year ended 31 December 2009. For the period ended 30 June 2010, the Group solely operates in forestry and timber business. Therefore, no segment information is presented.

Six months ended 30 June 2009 (unaudited)

	Forestry and Timber *HK$'000* (restated)	Property Investments *HK$'000*	Consolidated *HK$'000* (restated)
SEGMENT REVENUE	2,336	470	2,806
SEGMENT RESULTS	(13,702)	(14)	(13,716)
Other income and gains			1,114
Corporate and other unallocated expenses			(6,764)
Finance costs			(11,202)
Share of results of associates			(1,050)
LOSS BEFORE TAX			(31,618)

5. OTHER INCOME AND GAINS

	Six months ended 30 June	
	2010	2009
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Bank interest income	**10**	26
Gain on disposal of listed investments	**–**	1,066
Others	**41**	22
	51	1,114

6. LOSS FROM OPERATING ACTIVITIES

The Group's loss from operating activities is arrived at after charging:

	Six months ended 30 June	
	2010	2009
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
		(restated)
Impairment of trade receivables	**–**	330
Depreciation of property, plant and equipment	**1,437**	1,335
Amortization of timber concessions and cutting rights*	**1,151**	445

* Included in "Cost of Sales" in the condensed consolidated statement of comprehensive income.

7. FINANCE COSTS

	Six months ended 30 June	
	2010	2009
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Interest on convertible bonds	**4,701**	11,202

8. TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the six months ended 30 June 2010 and 2009. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the country in which the Group operates.

	Six months ended 30 June	
	2010	2009
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
		(restated)
Tax credit for the period:		
– Deferred	**156**	50

9. LOSS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The calculations of basic loss per share are based on:

	Six months ended 30 June	
	2010	2009
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
		(restated)
Loss		
Loss attributable to equity holders of the Company	**(23,488)**	(25,853)
Shares		
Weighted average number of ordinary shares in issue during the period	**314,860,257**	314,089,152

Diluted loss per share amounts for the six months ended 30 June 2010 and 2009 have not been disclosed, as the options and the convertible bonds outstanding during these periods had an anti-dilutive effect on the basic loss per share for these periods.

10. TRADE AND OTHER RECEIVABLES

	30 June	31 December
	2010	2009
	(unaudited)	(audited)
	HK$'000	*HK$'000*
Trade receivables	**1,477**	2,639
Less: Impairment	**–**	(330)
	1,477	2,309
Other receivables	**1,200**	639
	2,677	2,948

The Group allows an average credit period of 30 to 45 days to its trade customers. The aging analysis of trade receivables, based on the invoice date and net of allowance, is as follows:

	30 June	31 December
	2010	2009
	(unaudited)	(audited)
	HK$'000	*HK$'000*
Current	**1,225**	929
One to three months	**–**	1,078
More than three months	**252**	302
	1,477	2,309

None of the other receivables is either past due or impaired and there is no recent history of default.

11. TRADE AND OTHER PAYABLES

The aging analysis of trade and other payables is as follows:

	30 June 2010 (unaudited) *HK$'000*	31 December 2009 (audited) *HK$'000*
Current	**5,045**	2,583
One to three months	**–**	–
More than three months	**3,630**	3,341
	8,675	5,924

12. Events after the Reporting Period

On 22 June 2010, the Company entered into a share subscription agreement with Sino-Capital Global Inc. ("Sino-Capital"), a wholly owned subsidiary of Sino-Forest Corporation ("Sino-Forest"), whereby the Company agreed to allot and issue 230,000,000 new ordinary shares of the Company ("Subscription Shares") to Sino-Capital at a subscription price of HK$1.82 per share for a total cash consideration of HK$418,600,000, representing approximately 41.99% of the enlarged issued share capital of the Company upon completion. The transaction was completed on 3 August 2010.

On the even date, the Company entered into a convertible notes subscription agreement with Greater Sino Holdings Limited ("Greater Sino"), whereby the Company agreed to issue convertible notes with an aggregate principal amount of approximate HK$195,000,000 (equivalent to US$25 million) (the "New Convertible Notes") to Greater Sino. The New Convertible Notes can be converted into ordinary shares of the Company at the initial conversion price of HK$2.002 per conversion share ("Conversion Shares"). Assuming full conversion, the New Convertible Notes can be converted into 97,077,922 ordinary shares of the Company, representing approximately 15.10% of the entire issued of the Company as enlarged by the Subscription Shares and the Conversion Shares. This transaction is expected to be completed around mid of August 2010.

Further details of the above two transactions were set out in the Company's announcement dated 22 June 2010 and the circular dated 13 July 2010.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the six months ended 30 June 2010 (the "Current Period"), the Group recorded total revenue of HK$7,572,000, representing an increase of 170% over the same period last year.

Revenue of the Group surged as the sales orders of our logs and timber products increased significantly during the Current Period. Such increase was mainly due to the increasing of the market acceptance of our products, including those lesser known species, through the strengthened sales and marketing efforts and the increase in our log supply even in slow wet season by improving the operation efficiency and the better utilization of the transport capacity. The steady increase in the sales orders will provide us accelerating momentum to further develop our business and to achieve economic of scales. With the gradual revival of the global economy and the significant improvement of our fundamentals, the management anticipated that higher sales volume and more significant positive contributions from the sales of our products can be achieved in the second half of 2010 when the traditional dry season in Suriname commences around August.

The gross profit of the Group for the Current Period was approximately HK$3,952,000, representing an increase of approximately HK$2,528,000 over approximately HK$1,424,000 for the same period last year. The increase was largely in line with the increase of the revenue. Due to the rise in the average selling price of our logs and timber products, the gross margin increased by 1.5 percentage points from 50.7% for the same period last year to 52.2% for the Current Period.

Other income and gains amounted to HK$51,000 for the Current Period, a decrease of HK$1,063,000 compared with HK$1,114,000 for the same period last year. The decrease was mainly due to the one-off gain of HK$1,066,000 on disposal of listed investments recorded last period. There is no such transaction occurred in the Current Period.

Selling and distribution costs mainly represented trucking, barging and ocean freight costs incurred for our sales of logs and forestry products, increased to HK$2,745,000 for the Current Period from HK$1,302,000 for the same period last year. The decrease in the selling and distribution costs as a percentage of sales in the Current Period was mainly due to the improvement of the overall logistic efficiency and the stringent control of the costs.

Administrative expenses increased by HK$2,499,000 to HK$19,077,000 in the Current Period. The increase was mainly due to the increase in staff costs as new employees were recruited to cater for the planned business expansion.

Other expenses increased to HK$7,448,000 in the Current Period from HK$4,024,000 for the same period last year. The increase was mainly due to costs and expenses incurred in optimizing the layout of the log yard, ramping up the existing sawmill and improving the general living facilities at our forest camp and staff quarters at Apura, Suriname.

The share results of associates recorded a loss of HK$1,199,000 (30 June 2009: HK$1,050,000) reflecting our share of the operational loss of the associates.

Finance costs of HK$4,701,000 (30 June 2009: HK$11,202,000) represented the interest expenses incurred for the convertible bonds with a total principal of HK$237,000,000 issued in November 2007 (the "Existing Convertible Bonds"). The significant decrease of the finance costs was mainly due to the decrease of the effective interest rate of the Existing Convertible Bonds from 10.01% to 4% pursuant to the new terms of the supplemental agreement entered into between the Company and the holders of the Existing Convertible Bonds on 9 November 2009.

Based on the foregoing reasons, the Group's loss attributable to the equity holders of the Company amounted to HK$23,488,000 for the Current Period, representing a decrease of loss of HK$2,365,000 for the same period last year.

LIQUIDITY AND FINANCIAL REVIEW

As at 30 June 2010, the Group maintained cash and bank balances of approximately HK$15,351,000 (31 December 2009: HK$40,916,000) with no bank borrowings outstanding (31 December 2009: Nil), except for a loan from an associate of HK$8,000,000 (31 December 2009: Nil) which was not repayable within one year.

As written confirmation was obtained from Sino-Forest Corporation ("Sino-Forest"), which is the ultimate beneficial owner of the Existing Convertible Bonds with the total principal amount of HK$212,328,000, for its agreement to enter into discussion with the Company which may result in Sino-Forest supporting the Company in proposing to the holders of the Existing Convertible Bonds a modification to the existing terms of the Existing Convertible Bonds, which may include an extension of the maturity date of the Existing Convertible Bonds from 9 November 2010 to a date not earlier than 9 November 2011. Pursuant to the Existing Convertible Bonds instrument, alternation of terms could be induced upon obtaining consents from bondholders with over 50% of beneficial interest of the Existing Convertible Bonds, as such, the total balance of the Existing Convertible Bonds was classified as non-current liabilities as at 30 June 2010.

After taking into account the above, the Group's current assets and current liabilities as at 30 June 2010 were HK$33,654,000 and HK$32,025,000 (31 December 2009: HK$52,096,000 and HK$28,778,000, respectively).

As at 30 June 2010, the Group's gearing ratio, which was calculated on the basis of bank and other borrowings as a percentage of equity attributable to equity holders of the Company, was 3.75% (31 December 2009: Nil).

The Group has limited exposure to the foreign exchange fluctuation risks as most of its sales are denominated in Hong Kong dollars and United States dollars, being the same currencies in which the Group's related costs and expenses are denominated. The Directors considered that the recent depreciation of the United States dollars will not have material impact to the Group. During the Current Period, the Group did not use any financial instruments for hedging purposes and the Group did not have any hedging instruments outstanding as at 30 June 2010.

As at 30 June 2010, there were 315,789,152 shares in issue.

Near the end of the Current Period, on 22 June 2010, the Company entered into a share subscription agreement with Sino-Capital Global Inc. ("Sino-Capital"), a wholly owned subsidiary of Sino-Forest Corporation ("Sino-Forest"), whereby the Company agreed to allot and issue 230,000,000 new ordinary shares of the Company ("Subscription Shares") to Sino-Capital at a subscription price of HK$1.82 per share for a total cash consideration of HK$418,600,000 ("Share Subscription"), representing approximately 41.99% of the enlarged issued share capital of the Company upon completion. The Share Subscription was completed on 3 August 2010.

On the even date, the Company entered into a convertible notes subscription agreement with Greater Sino Holdings Limited ("Greater Sino"), whereby the Company agreed to issue convertible notes with an aggregate principal amount of approximate HK$195,000,000 (equivalent to US$25 million) ("New Convertible Notes") to Greater Sino ("CN Subscription"). The New Convertible Notes can be converted into ordinary shares of the Company at the initial conversion price of HK$2.002 per conversion share ("Conversion Shares"). Assuming full conversion, the New Convertible Notes can be converted into 97,077,922 ordinary shares of the Company, representing approximately 15.10% of the entire issued of the Company as enlarged by the Subscription Shares and the Conversion Shares. This transaction is expected to be completed around mid of August 2010.

The aggregate net proceeds from the issue of the Subscription Shares and New Convertible Notes, after deduction of all related expenses, will be approximately HK$609 million. The Company intends to apply approximately HK$215 million for the acquisition of further logging and transportation equipments, construction of a new sawmill to process logs into lumber and improvement of the existing infrastructure and acquisition of lands to enhance the logistic and storage space and approximately HK$394 million for investment and general working capital purpose. If the maturity date of the Existing Convertible Bonds cannot be extended as intended, and the Existing Convertible Bonds are not otherwise converted in accordance with their terms, HK$237 million will be used to repay the Existing Convertible Bonds upon their maturity. Approximately HK$57 million will be used as investment in forestry and timber business and the remaining HK$100 million will be used as general working capital of the Group. If, however, the maturity date of the Existing Convertible Bonds can be extended, the principal amount of the Existing Convertible Bonds of HK$237 million will also be used for investment purposes, i.e. a total of HK$294 million will be used as investment in forestry and timber business and the remaining HK$100 million will be used as general working capital of the Group.

Further details of the Share Subscription and CN Subscription, including the detailed allocation of the use of proceeds, were set out in the Company's announcement dated 22 June 2010 and the circular dated 13 July 2010.

INTERIM DIVIDEND

The Board has resolved not to recommend any dividend for the period ended 30 June 2010.

PROSPECTS

Following the completion of the Share Subscription, the interests held by the Sino-Forest increase from 19.8% to 53.5% of the enlarged issued share capital of the Company, thereby Sino-Forest becoming the controlling shareholder of the Company. Assuming full conversion of the Existing Convertible Bonds, Sino-Forest will further step up its interest in the Company to approximately 59.9% of its enlarged issued share capital.

As a result of the above, Mr. Allen Chan was appointed the Chairman and a non-executive director of the Company and Mr. Judson Martin was appointed the President and Chief Executive Officer and an executive director of the Company. Mr. Chan co-founded Sino-Forest in 1994 and is the Chairman and Chief Executive Officer and a director of Sino-Forest. Mr. Martin is the Vice Chairman of Sino-Forest and has been a director of Sino-Forest since 2006.

Mr. Chan is recognized as a leader in sustainable forestry, who, over the last twenty years, has built Sino-Forest into a leading commercial forestry plantation operator in China. Mr. Martin brings over 25 years of executive management experience in large public companies, extensive corporate development and global capital market experience to the Company.

Subject to completion of the CN Subscription and in accordance with the terms of the CN Subscription agreement, it is expected that Greater Sino will nominate Mr. Simon Murray for appointment to the Board. Mr. Murray is also an independent non-executive director of Sino-Forest.

Their appointments mark the beginning of a new era for the Company. We are confident the joined force between the Company and Sino-forest will bring more value to our shareholders in the coming years.

Looking ahead, the continued improvement and steady growth of macro economy of the Mainland China and the general increase in its household spending will fuel up the demand for input wood fibre and wood products and broaden the fibre supply gap. With support from Sino-Forest, the Group will accelerate our expansion plan in tropical hardwood business through providing further capital investments, including, but not limited to, further investment in logging and transportation equipment, together with the planned new sawmill and better infrastructure of the Group's camp sites and other operating locations.

The Group will continue to drive revenue and profit growth through ongoing efforts to expand its customers base and spectrum of merchantable species, increasing the utilization of our transport capacity, shortening the production lead time and commencing the sale of the sawn timber produced from our existing sawmill. Moreover, with Sino-Forest becoming our controlling shareholder and partner, the Group can now also be able to leverage Sino-Forest's international distribution channels, experienced financial and operating management, research and development knowledge and its two decades of successful and sustainable harvesting expertise to accelerate the Group's development with a vision to transform the Group into a world leading hardwood supplier. The Directors are optimistic about the future growth of our business and will also actively exploring investment opportunities so as to improve the Group's operating results and maximize our shareholders' value.

CHARGES ON GROUP ASSETS

As at 30 June 2010, the Group pledged 4,599,000,000 ordinary shares of no par value, representing 60% of the issued share capital of Greenheart Resources Holdings Limited, a 60.39% indirectly owned subsidiary of the Company, and all indebtedness owing to the Group as securities in favour of the holders of the Existing Convertible Bonds.

CAPITAL EXPENDITURE

During the six months ended 30 June 2010, the Group spent approximately HK$7,001,000 (31 December 2009: approximately HK$2,630,000) on acquisition of property, plant and equipment.

CONTINGENT LIABILITIES

As at 30 June 2010, the Group did not have any significant contingent liabilities (31 December 2009: Nil).

SHARE OPTION SCHEME

As at 30 June 2010, there were options for 32,680,000 ordinary shares of HK$0.01 each in the share capital of the Company granted by the Company pursuant to the option scheme, as adopted by the shareholders of the Company on 22 March 2002, which were valid and outstanding. 1,190,000 options lapsed during the six months ended 30 June 2010.

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2010, the number of employees of the Group was about 167. Employees' cost (including directors' emoluments) amounted to approximately HK$12,582,000 for the Current Period. Remuneration of the employees includes salary and discretionary bonus which is based on the Group's results and individual performance. Medical and retirement benefits schemes are made available to all levels of personnel.

AUDIT COMMITTEE

The Audit Committee of the Company currently comprises three independent non-executive directors, namely Mr Wong Che Keung Richard (Chairman of the Committee), Mr Tong Yee Yung Joseph, and Mr Wong Kin Chi. The members of the Audit Committee have reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters. The Audit Committee has reviewed and discussed with management and external auditors the unaudited condensed consolidated interim financial statements for the Current Period.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance. The Company has complied with all the code provisions set out in the Code of Corporate Governance Practices contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") throughout the six months ended 30 June 2010. The Board continues to review its practices from time to time with an aim to improve the Group's corporate governance practices so as to meet international best practice.

COMPLIANCE WITH THE MODEL CODE SET OUT IN APPENDIX 10 TO THE LISTING RULES

The Company has adopted a code of conduct regarding securities transactions by directors ("Code of Conduct") on terms no less exacting than the required standard set out in the Model Code set out in Appendix 10 to the Listing Rules (the "Code") and the Company has made specific enquiry of all directors that they have complied with the required standard set out in the Code and the Code of Conduct.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Current Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

APPRECIATION

Our Group's success depended on all our staff's commitment, dedication and professionalism. On behalf of the Board, I would like to thank every staff for their diligence and dedication. I would also take this opportunity to express my sincere appreciation to our shareholders, clients and suppliers for their continuous and valuable support.

By order of the board
Omnicorp Limited
Judson Martin
President, CEO & Executive Director

Hong Kong, 12 August 2010

As at the date hereof, the Board comprises three executive directors, namely Messrs. Judson Martin, Sung Yan Wai Petrus and Hui Tung Wah Samuel; one non-executive director, namely Mr. Chan Tak Yuen Allen, and three independent non-executive directors, namely Messrs. Wong Che Keung Richard, Tong Yee Yung Joseph and Wong Kin Chi.

Website: http://www.omnicorplimited.com

*   *For identification purposes only*