偉俊礦業集團有限公司 *

WAI CHUN MINING INDUSTRY GROUP COMPANY LIMITED

(incorporated in Cayman Islands with limited liability)

(Stock code: 0660)

2010 INTERIM RESULTS ANNOUNCEMENT

The board of directors (the "Board") of Wai Chun Mining Industry Group Company Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2010.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2010

	Notes	2010 Unaudited HK$'000	2009 Unaudited HK$'000
Turnover	2	**133,281**	5,458
Cost of sales		**(116,158)**	(5,322)
Gross profit		**17,123**	136
Other revenue		**2,303**	3,122
Selling expenses		**(6,159)**	(2,198)
Administrative expenses		**(14,469)**	(11,514)
Loss on disposal of obsolete inventories		**–**	(8,161)
Realised loss on disposal of held for trading investments		**(2,054)**	–
Unrealised gain on held for trading investments		**–**	4,690
Gain on disposal of subsidiaries		**40,809**	–
Finance costs		**(1,047)**	(2,485)
Profit (loss) before taxation		**36,506**	(16,410)
Taxation	3	**(676)**	–
Profit (loss) for the period	4	**35,830**	(16,410)
Profit (loss) attributable to:			
Shareholders of the Company		**31,906**	(11,577)
Non-controlling interests		**3,924**	(4,833)
		35,830	(16,410)
Interim dividend	5	**–**	–
Earnings (loss) per share	6	**HK cents**	HK cents
– Basic		**0.21**	(0.09)
– Diluted		**0.21**	(0.09)

* *for identification purpose only*

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2010

	Notes	**30.6.2010 Unaudited *HK$'000***	31.12.2009 Audited *HK$'000*
Non-current assets			
Property, plant and equipment		**12,436**	1,714
Prepaid leasehold land payments		**7,593**	–
Deposit paid for acquisition of a subsidiary		**–**	4,682
Golf club debenture		**–**	246
		20,029	6,642
Current assets			
Inventories		**24,121**	–
Prepaid leasehold land payments		**155**	–
Trade receivables	*7*	**36,147**	5,162
Deposits, prepayments and other receivables		**39,434**	2,121
Amounts due from a related company		**1,647**	–
Held for trading investments		**–**	15,490
Bank balances and cash		**37,969**	11,010
		139,473	33,783
Current liabilities			
Trade payables	*8*	**64,147**	7,251
Accruals and other payables		**5,177**	4,853
Tax payable		**180**	1,006
Amounts due to ultimate holding company		**–**	56,106
Amounts due to a director		**199**	4,754
Amounts due to a related company		**522**	251
Secured bank loans – due within one year		**32,169**	–
		102,394	74,221
Net current assets (liabilities)		**37,079**	(40,438)
Total assets less current liabilities		**57,108**	(33,796)
Non-current liability			
Amounts due to a minority shareholder of a subsidiary		**–**	53,282
Total non-current liability		**–**	53,282
Total assets less liabilities		**57,108**	(87,078)
Capital and reserves			
Share capital		**38,637**	32,197
Reserves		**(46)**	(98,295)
Equity (capital deficiency) attributable to shareholders of the Company		**38,591**	(66,098)
Non-controlling interests		**18,517**	(20,980)
Total equity (capital deficiency)		**57,108**	(87,078)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2010

1. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSS")

The accounting policies and method of computation used in preparing the unaudited condensed consolidated interim financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2009 except as described below.

For the current interim period, the Group has applied the following new standards, amendments and interpretations (the "new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which are or have become effective. The adoption of the new HKFRSs has no material effect on how the results and financial position for the current or prior accounting periods are prepared and presented.

HKFRSs (Amendments)	Amendment to HKFRS 5 as part of Improvements to HKFRSs issued in 2008
HKFRSs (Amendments)	Improvements to HKFRSs 2009
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKAS 39 (Amendment)	Eligible Hedged Items
HKFRS 1 (Amendment)	Additional Exemptions for First-time Adopters
HKFRS 2 (Amendment)	Group Cash-settled Share-based Payment Transactions
HKFRS 3 (Revised)	Business Combinations
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners

The Group applies HKFRS 3 (Revised) Business Combinations prospectively to business combinations for which the acquisition date is on or after 1 January 2010. The requirements in HKAS 27 (Revised) Consolidated and Separate Financial Statements in relation to accounting for changes in ownership interests in a subsidiary after control is obtained and for loss of control of a subsidiary are also applied prospectively by the Group on or after 1 January 2010.

HKFRS 3 (Revised 2008) Business Combinations

HKFRS 3 (Revised 2008) has been adopted in the current period (business combinations for which the acquisition date is on or after the beginning of the annual period beginning on or after 1 July 2009). Its adoption has affected the accounting for business combinations in the current period.

In accordance with the relevant transitional provisions, HKFRS 3 (Revised 2008) has been applied prospectively to business combinations for which the acquisition date is on or after 1 April 2009. The impact of the adoption of HKFRS 3 (Revised 2008) has been:

- to allow a choice on a transaction-by-transaction basis for the measurement of non-controlling interests (previously referred to as 'minority interests') either at fair value or at the non-controlling interests' share of the identifiable net assets of the acquiree. In the current period, in accounting for the acquisition of Weifang Century-Light Biology Science Co., Ltd. and its subsidiaries, the Group has elected to measure the non-controlling interests at fair value at the date of acquisition. Consequently, the goodwill recognised in respect of that acquisition reflects the impact of the difference between the fair value of the non-controlling interests and their share of the identifiable net assets of the acquiree;

- to change the recognition and subsequent accounting requirements for contingent consideration. Under the previous version of the Standard, contingent consideration was recognised at the acquisition date only if payment of the contingent consideration was probable and it could be measured reliably; any subsequent adjustments to the contingent consideration were recognised against goodwill. Under the revised Standard, contingent consideration is measured at fair value at the acquisition date; subsequent adjustments to the consideration are recognised against goodwill only to the extent that arise from better information about the fair value at the acquisition date, and they occur within the "measurement period" (a maximum of 12 months from the acquisition date). All other subsequent adjustments are recognised in profit or loss;

- where the business combination in effect settles a pre-existing relationship between the Group and the acquiree, to require the recognition of a settlement gain or loss; and

- to require that acquisition-related costs be accounted for separately from the business combination, generally leading to those costs being recognised as an expense in profit or loss as incurred, whereas previously they were accounted for as part of the cost of the acquisition.

In the current period, these changes in policies have resulted in acquisition-related costs of approximately HK$285,000 being charged to the consolidated income statement. There is no other significant financial impact to the consolidated financial statements of the Group.

HKAS 27 (Revised 2008) Consolidated and Separate Financial Statements

HKAS 27 (Revised 2008) and consequential amendments to HKAS 21 *The Effects of Changes in Foreign Exchange Rates* have been adopted (annual periods beginning on or after 1 July 2009). The revisions to HKAS 27 principally affect the accounting for transactions or events that result in a change in the Group's interests in its subsidiaries.

HKAS 27 (Revised 2008) has been adopted (annual periods beginning on or after 1 July 2009) and has been applied retrospectively (subject to specified transitional provisions). The revised Standard has affected the Group's accounting policies regarding changes in ownership interests in its subsidiaries that do not result in a change in control. In prior years, the Group adopted a policy to charge the difference between the fair value and the carrying values of the underlying assets and liabilities attributable to the additional interests in a subsidiary acquired to capital reserve; for decreases in interests in existing subsidiaries that did not involve a loss of control, the difference between the consideration received and the carrying amount of the share of net assets disposed of was recognised in profit or loss. Under HKAS 27 (Revised 2008), all such increases or decreases are dealt with in equity, with no impact on goodwill or profit or loss. The new accounting policies in relation to changes in ownership interests in subsidiaries have been applied prospectively to changes that take place on or after 1 January 2010 in accordance with the relevant transitional provisions.

When control of a subsidiary is lost as a result of a transaction, event or other circumstance, the revised Standard requires that the Group derecognises all assets, liabilities and non-controlling interests at their carrying amounts. Any retained interest in the former subsidiary is recognised at its fair value at the date control is lost, with the gain or loss arising recognised in profit or loss.

The adoption of HKAS 27 (Revised 2008) has affected the accounting for the Group's disposal in the current period of its entire interests in China Career Education Investment and Management Co., Ltd. and Nority Limited, and the acquisition of 51% equity interest in Weifang Century-Light Biology Science Co., Ltd and its subsidiaries.

Results of the Group in future periods may be affected by future transactions for which HKFRS 3 (Revised 2008), HKAS 27 (Revised 2008) and the consequential amendments to the other HKFRSs are applicable.

2. SEGMENT INFORMATION

The Group has adopted HKFRS 8 Operating Segments with effect from 1 January 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 ("CODM") for the purposes of allocating resources to segments and assessing their performance. In contrast, the predecessor standard (HKAS 14 Segment Reporting) required an entity to identify two sets of segments (business and geographical) using a risks and return approach. In the past, the Group's primary reporting format was business segments. The application of HKFRS 8 has resulted in a redesignation of the Group's reportable segments as compared with the reportable segments determined in accordance with HKAS 14 in that trading of footwear and manufacture and sale of modified starch and other biochemical products (變性澱粉及其他生化產品) business are being identified as an operating segment in the current period. Manufacture and sale of modified starch and other biochemical products is the principal business of Weifang Century-light Biology Science Co., Ltd. and its subsidiaries which were newly acquired by the Group during current period. The Group's reportable segments under HKFRS 8 are as follow:

Sales and manufacturing of footwear	Trading of athletic and athletic-style leisure footwear, working shoes, safety shoes, golf shoes and other functional shoes
Sales and manufacturing of modified starch and other biochemical products	Manufacture and sale of modified starch and other biochemical products

The reportable segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conform to HKFRSs that are regularly reviewed by the executive directors of the Company being the CODM of the Group.

Segments profit (loss) represents profit earned or loss incurred by each segment without allocation of other revenue, central administration costs including directors' salaries, gain on disposal of subsidiaries, and finance costs. This measure reported to the CODM for the purposes of resource allocation and assessment of segment performance.

Business segments

The CODM regularly review revenue and operating results derived from trade of athletic and athletic-style leisure footwear, working shoes, safety shoes, golf shoes and other functional shoes on an aggregated basis, and sales and manufacturing of modified starch and other biochemical products and consider them as two operating segments.

Segment revenues and results

The following is an analysis of the Group's revenues and results by reportable segments:

	Six months ended 30 June					
	2010			2009		
	Sales and manufacturing of modified starch and other biochemical products	**Sales and manufacturing of footwear**	**Consolidated**	Sales and manufacturing of modified starch and other biochemical products	Sales and manufacturing of footwear	Consolidated
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
	Unaudited	**Unaudited**	**Unaudited**	Unaudited	Unaudited	Unaudited
Segment revenue	**119,991**	**13,290**	**133,281**	–	5,458	5,458
Loss on disposal of obsolete inventories	**–**	**–**	**–**	–	(8,161)	(8,161)
Segment results	**7,589**	**14**	**7,603**	–	(14,862)	(14,862)
Other revenue			**43,112**			7,812
Unallocated expenses			**(13,162)**			(6,875)
Finance costs			**(1,047)**			(2,485)
			36,506			(16,410)
Taxation			**(676)**			–
Profit (loss) for the period			**35,830**			(16,410)

Revenue reported above represents revenue generated from external customers. There was no inter-segment sale during the period (2009: HK$Nil).

Segment assets and liabilities

	30.6.2010			31.12.2009		
	Sales and manufacturing of modified starch and other biochemical products	**Sales and manufacturing of footwear**	**Consolidated**	Sales and manufacturing of modified starch and other biochemical products	Sales and manufacturing of footwear	Consolidated
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
	Unaudited	**Unaudited**	**Unaudited**	Audited	Audited	Audited
Assets						
Segment assets	**127,789**	**7,577**	**135,366**	–	16,173	16,173
Unallocated assets			**24,136**			24,252
Consolidated assets			**159,502**			40,425
Liabilities						
Segment liabilities	**95,028**	**4,785**	**99,813**	–	57,777	57,777
Unallocated liabilities			**2,581**			69,726
Consolidated liabilities			**102,394**			127,503
Geographical assets						
Hong Kong			**31,712**			40,425
PRC			**127,790**			–
			159,502			40,425

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

- All assets are allocated to reportable segments other than held for trading investments, and current and deferred tax assets. Assets used jointly by segments are allocated on the basis of the revenues earned by individual segments; and

- all liabilities are allocated to reportable segments other than current and deferred tax liabilities. Liabilities for which segments are jointly liable are allocated in proportion to segment assets.

Geographical information

For the period ended 30 June 2009, the Group's operations were located in Hong Kong with revenue and profits derived from its operations in Hong Kong. For the period ended 30 June 2010, the Group's operations were principally located in Hong Kong (country of domicile), The People's Republic of China (the "PRC") and The Republic of Korea (the "Korea").

The following is an analysis of the Group's revenue from external customers and non-current assets by geographical location:

	Revenue from external customers for the six months ended 30 June		Non-current assets	
	2010	2009	**30.6.2010**	31.12.2009
	Unaudited	Unaudited	**Unaudited**	Audited
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong	**13,290**	5,458	**229**	1,714
Korea	**57,002**	–	**–**	–
PRC	**38,896**	–	**19,800**	4,928
Others	**24,093**	–	**–**	–
	133,281	5,458	**20,029**	6,642

3. TAXATION

	For the six months ended 30 June	
	2010	2009
	Unaudited	Unaudited
	HK$'000	*HK$'000*
Tax expenses attributable to the Company and its subsidiaries:		
Current tax:		
Hong Kong	**–**	–
PRC	**2,048**	–
	2,048	–
Over provision in prior years:		
Hong Kong	**(1,005)**	–
PRC	**(367)**	–
	(1,372)	–
Total income tax recognised in profit or loss	**676**	–

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% (2009: 25%). Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profit streams.

4. PROFIT (LOSS) FOR THE PERIOD

	For the six months ended 30 June	
	2010	2009
	Unaudited	Unaudited
	HK$'000	*HK$'000*
Profit (loss) for the period has been arrived at after charging:		
Interest expenses	**1,047**	2,485
Depreciation on property, plant and equipment	**918**	1,846
Loss on disposal of obsolete inventories	**–**	8,161
Realised loss on disposal of held for trading investments	**2,054**	–
Staff costs (including directors' emoluments and retirement benefit costs)	**3,245**	3,384
And after crediting:		
Interest income	**13**	4
Gain on disposal of property, plant and equipment	**–**	1,676
Unrealised gain of held for trading investments	**–**	4,690

5. INTERIM DIVIDEND

The Board has resolved not to declare the payment of an interim dividend for the six months ended 30 June 2010 (2009: Nil).

6. EARNINGS (LOSS) PER SHARE

The calculation of the basic earnings per share for the six months ended 30 June 2010 was based on the Group's profit attributable to shareholders of the Company of approximately HK$31,906,000 and the weighted average number of ordinary shares of 14,985,067,865 in issue during the period.

The calculation of the basic loss per share for the six months ended 30 June 2009 was based on the Group's loss attributable to shareholders of the Company of HK$11,577,000 and the weighted average number of ordinary shares of 13,310,685,376 in issue in 2009. The denominator for the purpose of calculating loss per share in 2009 has been adjusted to reflect the bonus element in the rights issue under the open offer during 2010.

There were no dilutive potential shares in issue during the six months ended 30 June 2010. The calculation of diluted loss per share for the six months ended 30 June 2009 did not assume the conversion of the convertible note as the conversion of which would result in a decrease in loss per share.

7. TRADE RECEIVABLES

The Group allows credit period ranging from 30 to 90 days to its trade customers. The aging analysis of trade receivables is as follows:

	30.6.2010 **Unaudited** ***HK$'000***	31.12.2009 Audited *HK$'000*
0-30 days	**15,205**	829
31-60 days	**3,490**	–
61-90 days	**6,439**	–
Over 90 days	**11,013**	4,333
	36,147	5,162

Included in the Group's trade receivables as at 30 June 2010 were debtors with an aggregate carrying amount of approximately HK$11,013,000 which were past due at the end of the reporting period for which the Group had not provided for impairment loss as there was no significant change in credit quality and the amounts were still considered recoverable. The Group did not hold any collateral over these balances.

The Group's trade receivables mainly represent sales made to recognised and credit worthy customers. These customers who trade on credit terms are subject to credit verification procedures. The Group does not hold any collateral over those balances.

8. TRADE PAYABLES

The average credit period on purchases of goods ranges from 30 to 90 days. The aging analysis of trade payables is as follows:

	30.6.2010 **Unaudited** ***HK$'000***	31.12.2009 Audited *HK$'000*
0-30 days	**23,327**	1,951
31-60 days	**8,734**	2,063
61-90 days	**378**	480
Over 90 days	**31,708**	2,757
	64,147	7,251

FINANCIAL REVIEW

Financial Performance

For the six months ended 30 June 2010, the Group recorded a turnover of HK$133,281,000, representing a significant increase of over 24 times when compared to the same period last year. The increase in turnover is attributable to an increase in demand for shoes from overseas consumers, which was adversely impacted by the financial tsunami in 2009 and from the newly acquired biochemical business, the acquisition of which was completed at the beginning of the year. The Group recorded a gross profit and gross profit margin of HK$17,123,000 and 12.8% respectively, an increase from a gross profit and gross profit margin of HK$136,000 and 2.5% respectively recorded in 2009. Operating expenses remained similar to that recorded in 2009.

During the period, the Group recorded a loss on disposal of held-for-trading investments of HK$2,054,000.

Loss attributable to shareholders of the Company reduced significantly from HK$11,577,000 in 2009 to a profit of HK$31,906,000 this period.

Financial Resources and Position

As at 30 June 2010, total borrowings amounted to HK$32,169,000, representing an increase of 100% compared to 31 December 2009. The increase is mainly attributable to the loan borrowed by the acquired subsidiaries during the period which bear interest at floating rates. The loan is secured by properties which are owned by a minority shareholder of a subsidiary.

Cash and cash equivalents amounted to HK$37,969,000 as at 30 June 2010 which are mostly denominated in Hong Kong Dollars, Renminbi and United States Dollars. The Group is not exposed to any material foreign exchange risks.

The Group had no assets pledged or any material contingent liabilities as at 30 June 2010.

The Group ended the period with a current ratio of 1.4 times and the Group is at a net cash position as at 30 June 2010.

The Board has resolved not to recommend the payment of an interim dividend for the six months ended 30 June 2010.

Open Offer

In February 2010, the Company completed an open offer with an assured allotment of one offer share at HK$0.03 per share for every 5 existing shares held. The Company issued 2,575,780,896 shares under the open offer raising net proceeds of approximately HK$76.2 million. The net proceeds were used to: (i) pay the consideration for the acquisition of the 51% equity interest in Weifang Century-light (details of which can be found in the business review section of this interim report) amounting to approximately HK$11.7 million; (ii) partially reduce the amount due to ultimate holding company amounting to approximately HK$41 million and (iii) the remaining balance of approximately HK$23.5 million as general working capital.

BUSINESS REVIEW

The Group is principally engaged in the trading, manufacturing and exporting of athletic and athlete-style footwear, as well as the manufacturing of working shoes, safety shoes, golf shoes, and other functional footwear and the manufacturing and sale of modified starch and other biochemical products.

The global economy has improved during the first half of the year, stimulating overseas demand for consumer goods such as footwear products. Orders have been increasing steadily during the first half of the year and the Group expects this trend to continue for the remainder of this year.

The acquisition of Weifang Century-light Biology Science Company Limited (Weifang Century-light") was completed at the beginning of the year. Weifang Century-light is principally engaged in the selling and manufacturing of modified starch and other biochemical products (變性澱粉及其他生化產品) in the People's Republic of China (the "PRC"). The results of the biochemical business for the six months ended 30 June 2010 was in line with the Group's budget.

Disposal of Nority

During the period, the Company disposed of its entire interest in Nority Limited ("Nority"), a 65% owned subsidiary of the Company to an independent third party. Nority was principally engaged in the manufacturing, sales and exporting of shoes. The Directors believe that the disposal of Nority would allow the Group to reallocate its resources to the Group's other shoes manufacturing and trading entities.

Memorandum of Understanding

On 10 June 2010, the Company and its 62.51% controlling shareholder, Chinese Success Limited, entered into a non-legally binding memorandum of understanding ("MOU") with 中鐵資源集團有限公司 (China Railway Resources Company Limited) ("CRR"), a member company of China Railway Group Limited, a joint stock limited company incorporated in the PRC, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively and 中國鐵路(香港)工程有限公司 (China Railway (Hong Kong) Engineering Limited), a wholly owned subsidiary of CRR. Please refer to the announcement dated 14 July 2010 issued by the Company for details of the MOU.

In order to maximize profitability and returns to the Company and the shareholders in the long run, the Company shall continue to seek new opportunities to expand its existing businesses or diversify into other industries.

OTHER INFORMATION

Employees

As at 30 June 2010, the Group had a total of 76 employees, the majority of whom are situated in Hong Kong and PRC. In addition to offering competitive remuneration packages to employee discretionary bonuses and share options may also be granted to eligible employees based on individual performance.

The Group also encourages its employees to pursue a balanced life and provides a good working environment for its employees to maximise their potential and contribution to the Group.

The remuneration committee of the Company, having regard to the Company's operating results, individual performance and comparable market statistics, decides the emoluments of the Directors. No Director, or any of his associates, and executive, is involved in dealing his own remuneration.

Purchase, Sale or Redemption of Listed Securities

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2010.

Corporate Governance

During the six months ended 30 June 2010, the Company had complied with the code provisions as set out in the Code on Corporate Governance Practices in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") except that the Chairman of the Board did not attend and chair the 2010 annual general meeting of the Company as stipulated under code E1.2. The Chairman was away on a business trip on that day.

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the directors. All directors have confirmed, following specific enquiries by the Company, that they have compiled with the required standards set out in the Model Code throughout the six months ended 30 June 2010.

Audit Committee

The Company has an audit committee (the "Audit Committee") which was established in accordance with the requirements of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process and internal controls.

An Audit Committee meeting was held on 19 August 2010 to review the unaudited interim financial report for six months ended 30 June 2010. HLM & Co., the Group's external auditor, has carried out a review of the unaudited interim financial report for the six months ended 30 June 2010 in accordance with the Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA.

Appreciation

On behalf of the Board, I would like to take this opportunity to express my gratitude to all the staff and management team for their contribution during the period. I would also like to express my appreciation to the continuous support of our shareholders and investors.

By Order of the Board
LAM Ching Kui
Chairman

Hong Kong, 19 August 2010

As at the date of this announcement, the Board comprises:

Executive Directors:
LAM Ching Kui *(Chairman)*
GUO Qing Hua *(Chief Executive Officer)*

Independent Non-executive Directors:
CHAN Chun Wai, Tony
SHAW Lut, Leonardo
WONG Wai Man, Raymond