LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 411)

ANNOUNCEMENT OF FINAL RESULTS
FOR THE YEAR ENDED 30 JUNE 2010

- Turnover increased by 6% to HK$2,193 million
- The Group's net profit to shareholders increased by 56% to HK$122 million
- Net cash balance of HK$503 million
- Basic earnings per share were HK$0.50
- Proposed final dividend per share was HK$0.10

The Board of Directors of Lam Soon (Hong Kong) Limited (the "Company") is pleased to announce its audited consolidated results of the Company and its subsidiaries (collectively the "Group") for the financial year ended 30 June 2010.

FINANCIAL RESULTS

The Group's net profit to shareholders increased by 56% to HK$122 million while turnover rose by 6% to HK$2,193 million. Basic earnings were HK$0.50 per share.

We continued to maintain strict financial discipline which is particularly important during this period of economic uncertainty. We are in a strong financial position with net cash of HK$503 million at 30 June 2010 after settlement of our investment costs in new production capacity.

DIVIDENDS

The Directors will recommend to the shareholders for approval at the forthcoming annual general meeting a final dividend of HK$0.10 per share. This, together with the interim dividend of HK$0.06 per share paid on Tuesday, 30 March 2010, will amount to a total dividend of HK$0.16 per share for the year (HK$0.15 per share for the year ended 30 June 2009). Subject to shareholders' approval, the final dividend will be payable on Tuesday, 30 November 2010 to the shareholders whose names appear on the register of members on Tuesday, 16 November 2010.

OPERATION REVIEW

Both the Food and Detergent segments of the Group's operations performed well despite the challenging and competitive conditions during the year. We have built a stronger portfolio of branded premium products supported by more innovative products and promotion programmes. We also extended our distribution services in China to cover eastern and northern regions.

Food Segment

Owing to reductions in commodity prices during the early part of the financial year, we saw price cutting in the market as competitors were trying to gain market share. The price cut offset the increase in our sales volume, resulting only in a modest revenue growth of 5% for the Food Segment. Operating profit for the segment however increased by 9% to HK$134 million, thanks to our strategy to focus on premium brands and improvements in productivity.

The Group continues to enjoy success in its Knife Brand premium edible oils, a brand that has been on the market for nearly 50 years. Well recognised by consumers in Hong Kong and Southern China, the edible oils achieved double-digit sales growth in Mainland China. With a new modern packaging, the brand was re-launched in Hong Kong through the "No one is better than mum, no one is better than Knife" (始終都是媽媽好, 始終都是刀嘜好) media campaign, attracting very positive response from consumers.

The Group was accredited the National Technology Patent Certificate by the State Intellectual Property Office of the PRC for its 4:1 fatty acid ratio healthy formula, the first edible oil product of the Group to be awarded a national technology patent. The Group has first launched this formula in the China market with our popular edible oil Red Lantern brand. The launch was supported with a new bottle and packing design to match with Red Lantern's new health food image.

For our flour business expansion, the Group acquired a flour mill in Jiangsu Province and completed construction of a new flour mill in Shandong Province during the year under review. These additional facilities put Lam Soon amongst the top-five flour mill operators in China by increasing our wheat processing capacity to 3,500 metric tons per day and significantly enhance our capability to serve the local customers. In particular, our Shandong plant is located in the heart of the high quality wheat production areas and will enable the Group to produce world-class, high quality products to customers of our specialised products.

Detergent Segment

The segment generated revenue of HK$304 million and profit from operations of HK$46 million during the year, representing year-on-year gains of 10% and 82% respectively. It is worth noting that this achievement was mainly the result of active promotion of our AXE and Labour brand products and penetration into more supermarket chains, capturing market opportunities as consumers are switching to higher quality products.

OPERATION REVIEW (continued)

Detergent Segment

Our professional products for commercial and industrial use under our Procleanic brand launched in Hong Kong and Macau in 2008 has been well received. A number of well-established catering companies are now our customers. During the year, Procleanic received a further recognition of its product quality by winning a contract to become a key supplier of detergent products for Expo 2010 Shanghai.

Riding on the success in the existing markets and product portfolio, we will continue to introduce innovative products to widen our distribution networks from Southern China to other parts of the country, and looking for diversifications opportunities with the ultimate goal of becoming a top hygiene and consumer products provider in China.

OUTLOOK

We anticipate the coming year will remain testing as uncertainties are expected to continue in the global economy.

Next year we celebrate Lam Soon's 50th anniversary in Hong Kong and we look forward to our next phase of expansion into China into the 21st Century. We had already begun with our current Five Year Plan to build a larger sales and distribution platform in all major cities in China. We recognize the coming year will be challenging but we remain undaunted and will be vigilant to meet the changing market conditions. Our expansion will be in tandem with the growth of the China economy.

FINANCIAL REVIEW

Liquidity and Financial Resources

At 30 June 2010, the Group had cash balance of HK$569 million (2009: HK$640 million). About 63% of these funds are denominated in Renminbi ("RMB"), 10% in Hong Kong dollars ("HK$"), 26% in United States dollars ("USD"), 1% in Macau Pataca ("MOP") respectively.

At 30 June 2010, the Group had HK$306 million committed bank facilities (2009: HK$278 million) of which HK$65 million (2009: HK$41 million) was utilised. All bank borrowings carry interest at floating rates and are repayable within 1 year.

The Group centralises all the financing and treasury activities at the corporate level. There are stringent controls over the application of financial and hedging instruments which can only be employed to manage and mitigate the exposure of interest rate risk attributable to bank borrowings, the exposure of foreign currency risk arising from trade and other receivables denominated in foreign currencies, and the price risk of commodities for trade purposes.

FINANCIAL REVIEW (continued)

Liquidity and Financial Resources (continued)

As 30 June 2010, the inventory turnover days were 65 days (2009: 40 days). In anticipation of limited supply of raw materials in Mainland China, the Group decided to increase the level of raw materials at the end of the year, and hence the rise in turnover days.

The trade receivable turnover days improved to 21 days (2009: 24 days).

In view of the strong liquidity with a current ratio exceeding two as well as the readily available banking facilities, the management believes the Group has sufficient resources to fund its daily operating activities, current and potential investment opportunities.

Foreign Currency Exposure

The Group has operations in Mainland China and Hong Kong. Local costs and revenue are primarily denominated in Renminbi and Hong Kong dollars. The Group's borrowings were denominated in Hong Kong dollars and Renminbi.

The Group is exposed to currency risk primarily through sales, purchases and deposits that are denominated in currencies other than the functional currency of the entity to which they relate.

Capital Expenditure

During the year, the Group invested a total sum of HK$172 million on acquiring and building new plants, and on improving production capacity.

HUMAN RESOURCES AND TRAINING

As at 30 June 2010, there were approximately 1,600 employees in the Group. Annual increment and year-end performance bonus mechanism were incorporated in the Group's remuneration policy to retain, reward and motivate individuals for their contributions to the Group. The Company also operates a share option scheme for granting of options to eligible employees. During the year, no option was granted to any director and other employees of the Group and there was no outstanding option as at 30 June 2010.

CONSOLIDATED INCOME STATEMENT

	Notes	**2010** *HK$'000*	2009 *HK$'000*
Turnover	*3*	**2,193,316**	2,072,448
Cost of sales		**(1,745,905)**	(1,659,834)
Gross profit		**447,411**	412,614
Other income		**24,771**	24,654
Selling and distribution expenses		**(232,231)**	(207,037)
Administrative expenses		**(97,462)**	(101,260)
Other operating expenses		**(923)**	(31,658)
Operating profit		**141,566**	97,313
Finance costs	*4*	**(624)**	(3,339)
Share of profit of a jointly controlled entity		**2,020**	3,344
Profit before taxation	*4*	**142,962**	97,318
Taxation	*5*	**(20,842)**	(18,799)
Profit for the year		**122,120**	78,519
Attributable to:			
Equity shareholders of the Company		**122,120**	78,519
Non-controlling interests		**-**	-
		122,120	78,519
Earnings per share (HK$)	*7*		
Basic		**0.50**	0.32
Diluted		**N/A**	N/A
Proposed final dividend	*6*	**24,335**	21,902

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2010	2009
	HK$'000	HK$'000
Profit for the year	**122,120**	78,519
Other comprehensive income for the year (after tax and reclassification adjustments):		
Change in fair value of available-for-sale financial assets	**130**	(103)
Transfer to profit or loss on disposal of available-for-sale financial assets	**(193)**	-
Exchange differences arising on translation of financial statements of foreign operations	**6,225**	(786)
Other comprehensive income for the year, net of tax	**6,162**	(889)
Total comprehensive income for the year	**128,282**	77,630
Attributable to:		
Equity shareholders of the Company	**128,282**	77,630
Non-controlling interests	**-**	-
Total comprehensive income for the year	**128,282**	77,630

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	2010	2009
		HK$'000	*HK$'000*
NON-CURRENT ASSETS			
Fixed assets		**595,752**	501,308
Leasehold land		**77,876**	45,125
Intangible assets		**2,598**	2,175
Interests in associates		**-**	24,581
Interest in a jointly controlled entity	*8*	**54,333**	58,313
Available-for-sale financial assets		**551**	654
Deferred tax assets		**1,398**	1,523
		732,508	633,679
CURRENT ASSETS			
Inventories		**312,302**	183,731
Debtors, deposits and prepayments	*9*	**189,591**	214,600
Amount due from a jointly controlled entity		**8,659**	10,461
Cash and cash equivalents		**568,789**	639,844
		1,079,341	1,048,636
CURRENT LIABILITIES			
Bank loans		**65,459**	40,500
Creditors, deposits received and accruals	*10*	**324,695**	294,083
Tax payable		**15,582**	11,070
Other current liabilities		**6,388**	29,254
		412,124	374,907
NET CURRENT ASSETS		**667,217**	673,729
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,399,725**	1,307,408
NON-CURRENT LIABILITIES			
Deferred tax liabilities		**11**	-
Other non-current liabilities		**627**	309
		638	309
NET ASSETS		**1,399,087**	1,307,099
CAPITAL AND RESERVES			
Share capital		**243,354**	243,354
Reserves		**1,144,882**	1,052,894
Equity attributable to shareholders of the Company		**1,388,236**	1,296,248
Non-controlling interests		**10,851**	10,851
TOTAL EQUITY		**1,399,087**	1,307,099

Notes:

1. Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Note 2 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

2. Application of new and revised Hong Kong Financial Reporting Standards

The HKICPA has issued the following revised HKFRS and amendments to HKFRSs that are first effective for the current accounting period of the Group and the Company and are relevant to the Group's financial statements:

HKAS 1 (Revised 2007), Presentation of Financial Statements

As a result of the adoption of HKAS 1 (Revised 2007), details of changes in equity during the period arising from transactions with equity shareholders in their capacity as such have been presented separately from all other income and expenses in a revised consolidated statement of changes in equity. All other items of income and expenses are presented in the consolidated income statement, if they are recognised as part of profit or loss for the period, or otherwise in a new primary statement, the consolidated statement of comprehensive income. Corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expenses or net assets for any period presented.

Amendments to HKFRS 7, Financial instruments: Disclosures – improving disclosures about financial instruments

As a result of the adoption of the amendments to HKFRS 7, the financial statements include expanded disclosures about the fair value measurement of the Group's financial instruments, categorising these fair value measurements into a three-level fair value hierarchy according to the extent to which they are based on observable market data. The Group has taken advantage of the transitional provisions set out in the amendments to HKFRS 7, under which comparative information for the newly required disclosures about the fair value measurements of financial instruments has not been provided.

2. Application of new and revised Hong Kong Financial Reporting Standards (continued)

Amendments to HKAS 27, Consolidated and Separate Financial Statements

The amendments to HKAS 27 have removed the requirement that dividends out of pre-acquisition profits should be recognised as a reduction in the carrying amount of the investment in the investee, rather than as income. As a result, as from 1 July 2009, all dividends receivable from subsidiaries, associates and jointly controlled entities, whether out of pre- or post-acquisition profits, will be recognised in the Company's profit or loss and the carrying amount of the investment in the investee will not be reduced unless that carrying amount is assessed to be impaired as a result of the investee declaring the dividend. In such cases, in addition to recognising dividend income in profit or loss, the Company would recognise an impairment loss. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any dividends receivable in the current or future periods and previous periods have not been restated.

The adoption of these revised HKFRS and amendments to HKFRSs have no material effect on the Group's results and financial positions for the current or prior accounting periods presented. Accordingly, no prior period adjustment has been required.

The Group has not applied any new/revised standard or interpretation that is not yet effective for the current accounting period. The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's results of operations and financial position except for HKFRS 9, Financial Instruments, which may have an impact on the Group's results and financial position arising from changes in the Group's classification and measurement of financial instruments.

2. Application of new and revised Hong Kong Financial Reporting Standards (continued)

Up to the date of issue of these financial statements, the HKICPA has issued the following amendments, new standards and interpretations which are not yet effective for the accounting year ended 30 June 2010 and which have not been adopted in these financial statements:

	Effective for accounting periods beginning on or after
Amendments to HKFRS 2, Share-based Payment - Group Cash-settled Share-based Payment Transactions	1 January 2010
Improvements to HKFRSs 2009	1 January 2010
Amendments to HKAS 32, Financial Instruments: Presentation - Classification of Rights Issues	1 February 2010
HK(IFRIC) - INT 19, Extinguishing Financial Liabilities with Equity Instruments	1 July 2010
Improvements to HKFRSs 2010	1 July 2010 or 1 January 2011 as appropriate
HKAS 24 (Revised), Related Party Disclosures	1 January 2011
Amendments to HK(IFRIC) - INT 14, HKAS19 – The limit on a Defined Benefit Asset, Minimum Funding Requirements and their interaction - Prepayments of a Minimum Funding Requirement	1 January 2011
HKFRS 9, Financial Instruments	1 January 2013

3. Segment information

The Group's businesses are presented in the following segments in a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment:

Food: the manufacture and sale of a broad range of food products including flour and edible oils.

Detergent: the manufacture and sale of household and institutional cleaning products.

(A) Segments results, assets and liabilities

	2010			2009		
	Food	**Detergent**	**Segment Total**	Food	Detergent	Segment Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Revenue from external customers	**1,882,915**	**304,437**	**2,187,352**	1,790,444	275,819	2,066,263
Inter-segment revenue	**-**	**-**	**-**	-	-	-
Reportable segment revenue	**1,882,915**	**304,437**	**2,187,352**	1,790,444	275,819	2,066,263
Reportable segment profit from operations	**134,107**	**45,922**	**180,029**	122,964	25,283	148,247
Interest income	**2,449**	**945**	**3,394**	3,548	254	3,802
Finance costs	**(591)**	**-**	**(591)**	(2,770)	(3)	(2,773)
Depreciation and amortisation for the year	**(43,755)**	**(1,816)**	**(45,571)**	(43,522)	(1,049)	(44,571)
Other material profit or loss items:						
- Exchange gain/(loss)	**3,237**	**165**	**3,402**	(1,913)	(166)	(2,079)
- Provision for doubtful debts	**(172)**	**(80)**	**(252)**	(9,025)	(102)	(9,127)
Income tax charge	**(5,464)**	**(10,346)**	**(15,810)**	(13,310)	(5,797)	(19,107)
Reportable segment assets	**1,411,160**	**172,540**	**1,583,700**	1,152,990	140,897	1,293,887
Reportable segment liabilities	**(352,149)**	**(64,998)**	**(417,147)**	(317,173)	(56,877)	(374,050)
Additions to non-current segment assets during the year	**168,782**	**2,305**	**171,087**	50,132	141	50,273

3. Segment information (continued)

(B) Reconciliations of reportable segment revenue and profit or loss, assets and liabilities

	2010	2009
	HKD'000	*HKD'000*
Revenue		
Reportable segment revenue	**2,187,352**	2,066,263
Service and rental income	**5,964**	6,185
Consolidated turnover	**2,193,316**	2,072,448
Profit		
Reportable segment profit from operations	**180,029**	148,247
Share of profit of a jointly controlled entity	**2,020**	3,344
Finance costs	**(624)**	(3,339)
Unallocated exchange gain / (loss)	**2,844**	(20,070)
Unallocated head office and corporate expenses	**(41,307)**	(30,864)
Consolidated profit before taxation	**142,962**	97,318
Assets		
Reportable segment assets	**1,583,700**	1,293,887
Elimination of inter-segment receivables	**(29,445)**	(30,858)
	1,554,255	1,263,029
Interests in associates	**-**	24,581
Interest in a jointly controlled entity	**54,333**	58,313
Amount due from a jointly controlled entity	**8,659**	10,461
Deferred tax assets	**1,398**	1,523
Unallocated head office and corporate assets	**193,204**	324,408
Consolidated total assets	**1,811,849**	1,682,315
Liabilities		
Reportable segment liabilities	**(417,147)**	(374,050)
Elimination of inter-segment payables	**29,445**	30,858
	(387,702)	(343,192)
Deferred tax liabilities	**(11)**	-
Unallocated head office and corporate liabilities	**(25,049)**	(32,024)
Consolidated total liabilities	**(412,762)**	(375,216)

3. Segment information (continued)

(C) Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's non-current assets. The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of fixed assets and leasehold land is based on the physical location of the assets, in the case of goodwill and trademarks, the location of the operation to which they are allocated, in the case of interests in associates and interest in a jointly controlled entity, the location of operations.

	2010			2009		
	Hong Kong	**PRC**	**Total**	Hong Kong	PRC	Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Revenue from external customers	**464,638**	**1,722,714**	**2,187,352**	477,880	1,588,383	2,066,263
Non-current assets	**88,825**	**641,734**	**730,559**	119,115	512,387	631,502

During the years of 2010 and 2009, there was no major customer accounting for more than 10% of the total turnover of the Group.

4. Profit before taxation

	2010	2009
	HK$'000	*HK$'000*
Profit before taxation is arrived at after charging / (crediting):		
Finance costs		
Interest on bank loans and overdrafts wholly repayable within 5 years	**624**	3,327
Interest on finance leases	**-**	12
	624	3,339
Other items		
Depreciation of fixed assets	**45,570**	44,276
Amortisation of leasehold land	**2,341**	2,986
Amortisation of intangible assets	**79**	-
Net exchange (gain)/loss	**(6,246)**	22,149
Provision for doubtful debts	**252**	9,127
Operating lease rental of properties	**2,914**	2,525
Gain on disposal of fixed assets	**(8,157)**	(4,287)

5. Taxation

(a) Hong Kong profits tax has been provided for at the rate of 16.5% (2009: 16.5%) on the respective estimated assessable profits of the companies within the Group operating in Hong Kong during the year.

Overseas taxation represents income tax charge on the estimated taxable profits of certain subsidiaries operating in Mainland China, calculated at the rates prevailing in the respective regions.

Certain subsidiaries operating in Mainland China have been exempted from PRC income tax with effect from 1 January 2008. As a result of the change, income tax of these subsidiaries for the period from 1 January 2008 to 30 June 2008 was written back during the year ended 30 June 2009. The deferred taxation charge for the year ended 30 June 2009 included de-recognition of deferred tax assets of HK$8,178,000 and deferred tax liabilities of HK$808,000 recognised by these subsidiaries in prior years as a result of the exemption from PRC income tax.

Other subsidiaries operating in Mainland China are subject to income tax rates ranging from 12.5% to 25% (2009: 10% to 25%) for the year.

(b) The income tax charge represents the sum of the tax currently payable and deferred taxation charges as follows:

	2010	2009
	HK$'000	*HK$'000*
Current tax		
Hong Kong taxation	**5,409**	5,406
Under/(over)-provision in respect of prior years	**1,687**	(145)
	7,096	5,261
Overseas taxation	**13,355**	8,344
Tax paid in prior year written back	**-**	(1,174)
Under-provision in respect of prior years	**255**	-
	13,610	7,170
Deferred tax		
Current year	**136**	(1,002)
Amount recognised in prior year de-recognised	**-**	7,370
	136	6,368
	20,842	18,799

6. Dividends

	2010	2009
	HK$'000	*HK$'000*
2009: Final dividend of HK$0.09 per share paid during the year (2008: HK$0.09 per share)	**21,777**	21,777
2010: Interim dividend of HK$0.06 per share paid during the year (2009: HK$0.06 per share)	**14,517**	14,517
	36,294	36,294
2010: Final dividend proposed after the end of reporting period of HK$0.10 per share (2009: HK$0.09 per share)	**24,335**	21,902

The final dividend proposed after the end of reporting period has not been recognised as liabilities at the end of reporting period.

7. Earnings per share

(a) Basic

The calculation of basic earnings per share is based on the profit attributable to shareholders of the Company of HK$122,120,000 (2009: HK$78,519,000) for the year and the weighted average of 241,961,000 (2009: 241,961,000) ordinary shares in issue during the year, calculated as follows:

	2010	2009
	'000	*'000*
Issued ordinary shares at beginning and end of year	**243,354**	243,354
Effect of shares repurchased in prior year	**(1,393)**	(1,393)
Weighted average number of ordinary shares for the year	**241,961**	241,961

(b) Diluted

Diluted earnings per share for the year ended 30 June 2010 were not presented as there were no dilutive potential ordinary shares outstanding at 30 June 2010.

8. Interest in a jointly controlled entity

This represented the share of net assets in the joint venture for the blending and distribution of edible oil, vegetable oil and shortenings for Hong Kong and Macau markets.

9. Debtors, deposits and prepayments

All of the debtors, deposits and prepayments are expected to be recovered within one year.

	2010	2009
	HK$'000	*HK$'000*
Total trade debtors	**130,800**	137,797
Less: Allowance for doubtful debts	**(1,884)**	(1,902)
	128,916	135,895
Other debtors, deposits and prepayments	**58,214**	75,715
Current portion of leasehold land	**2,461**	2,990
	189,591	214,600

Aging Analysis

The aging analysis of trade debtors (net of allowance for doubtful debts) as of the end of reporting period is as follows:

	2010	2009
	HK$'000	*HK$'000*
0 – 3 months	**128,147**	135,049
4 – 6 months	**769**	846
Total trade debtors	**128,916**	135,895

Credits are offered to customers following financial assessments and established payment records where applicable. Collaterals over properties are obtained from certain customers. Credit limits are set for all customers and these are exceeded only with the approval of senior company officers. Customers considered to be with credit risk are traded on a cash basis. General credit terms are payment by the end of the month following the month in which sales took place. Regular review and follow up actions are carried out on overdue amounts to minimise the Group's exposure to credit risk.

10. Creditors, deposits received and accruals

The aging analysis of trade creditors is as follows:

	2010	2009
	HK$'000	*HK$'000*
0 – 3 months	**195,289**	179,619
4 – 6 months	**833**	1,496
Over 6 months	**1,375**	1,154
Total trade creditors	**197,497**	182,269
Other creditors, deposits received and accruals	**127,198**	111,814
	324,695	294,083

Creditors, deposits received and accruals which are denominated in currencies other than the functional currencies of the Group entities are mainly denominated in USD.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the year, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed shares.

CODE ON CORPORATE GOVERNANCE PRACTICES ("CGP Code")

The Board has adopted a Code of Corporate Governance Practices (the "CGP Code"), which is based on the principles set out in Appendix 14 (the "HKEx Code") to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The Company has complied throughout the year with the HKEx Code, save that the non-executive directors were not appointed for a specific term. However, they are subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company and the CGP Code. As such, the Company considers that such provisions are sufficient to meet the intent of the relevant provisions of the HKEx Code.

REVIEW BY BOARD AUDIT COMMITTEE ("BAC")

The BAC has reviewed with the management the accounting principles and practices adopted by the Company and discussed the auditing, internal controls and financial reporting matters including a review of the audited annual results of the Company for the year ended 30 June 2010.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 11 November 2010 to Tuesday, 16 November 2010, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend and for attending and voting at the forthcoming annual general meeting of the Company, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrars and Transfer Office – Hongkong Managers and Secretaries Limited at Unit 3401-2, 34th Floor, AIA Tower, 183 Electric Road, North Point, Hong Kong not later than 4:00 p.m. on Wednesday, 10 November 2010.

PUBLICATION ON THE WEBSITE OF HKEX AND THE COMPANY

This final results announcement is published on the websites of the Stock Exchange of Hong Kong Limited ("HKEX") (http://www.hkex.com.hk) and the Company (http://www.lamsoon.com).

GENERAL

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

Chairman:
Mr. KWEK Leng Hai

Group Managing Director:
Mr. LEUNG Wai Fung

Non-Executive Directors:
Dr. WHANG Sun Tze
Mr. TAN Lim Heng
Mr. TSANG Cho Tai
Mr. DING Wai Chuen

Independent Non-Executive Directors:
Mr. LO Kwong Chi, Clement
Mr. LO Kai Yiu, Anthony
Mr. AU Chee Ming

By Order of the Board
CHENG Man Ying
Company Secretary

Hong Kong, 25 August 2010

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