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YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2010

The Board of Directors of Yeebo (International Holdings) Limited (the “Company”) has pleasure in presenting the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September, 2010 which have been reviewed by the Company’s audit committee and the auditors.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30th September, 2010

		Six months ended	
	<i>NOTES</i>	30.9.2010	30.9.2009
		HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Revenue	3	336,972	225,880
Cost of sales		(274,677)	(195,817)
Gross profit		62,295	30,063
Other income		3,972	3,675
Interest income		181	76
Other gains and losses	4	4,627	294
Selling and distribution expenses		(29,209)	(13,981)
Administrative expenses		(16,084)	(14,335)
Share of losses of associates		–	(14,390)
Share of profit of a jointly controlled entity		27,397	22,050
Gain on deemed disposal of a jointly controlled entity	5	1,213,828	–
Profit before income tax		1,267,007	13,452
Income tax expense			
– Deferred tax relating to enterprise income tax on gain on deemed disposal of a jointly controlled entity		(132,797)	–
– Others	6	(4,669)	(2,325)
		(137,466)	(2,325)
Profit for the period	7	1,129,541	11,127

	<i>NOTES</i>	Six months ended	
		30.9.2010	30.9.2009
		<i>HK\$'000</i> (unaudited)	<i>HK\$'000</i> (unaudited)
Other comprehensive (expense) income:			
Exchange differences arising on translation of foreign operations		8,006	532
Reclassification adjustment of translation reserve upon deemed disposal of a jointly controlled entity		(26,459)	—
Other comprehensive (expense) income for the period		(18,453)	532
Total comprehensive income for the period		1,111,088	11,659
Profit for the period attributable to:			
Owners of the Company		1,128,318	11,479
Non-controlling interests		1,223	(352)
		1,129,541	11,127
Total comprehensive income attributable to:			
Owners of the Company		1,109,776	12,011
Non-controlling interests		1,312	(352)
		1,111,088	11,659
Earnings per share			
Basic	9	HK1.12 dollars	HK1.14 cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30th September, 2010

	NOTES	30.9.2010 HK\$'000 (unaudited)	31.3.2010 HK\$'000 (audited)
Non-current assets			
Property, plant and equipment	10	67,074	62,492
Prepayment for acquisition of property, plant and equipment		35,559	277
Interests in associates	5	1,426,923	–
Interest in a jointly controlled entity	5	–	204,332
Available-for-sale investments		2,739	2,739
Intangible assets		1,459	1,459
		<u>1,533,754</u>	<u>271,299</u>
Current assets			
Inventories		75,193	67,667
Trade and other receivables	11	127,922	79,403
Bills receivables	11	1,054	3,536
Amount due from an associate	12	–	65
Derivative financial instrument		351	–
Held-for-trading investments		54,039	60,657
Bank balances and cash		62,480	81,003
		<u>321,039</u>	<u>292,331</u>
Current liabilities			
Trade and other payables	13	155,224	112,024
Bills payables	13	3,676	3,544
Dividend payable		10,112	–
Amount due to an associate	12	860	1,040
Tax liabilities		9,993	7,237
		<u>179,865</u>	<u>123,845</u>
Net current assets		<u>141,174</u>	<u>168,486</u>
Total assets less current liabilities		<u>1,674,928</u>	<u>439,785</u>
Non-current liabilities			
Deferred tax liabilities		137,342	3,175
		<u>1,537,586</u>	<u>436,610</u>
Capital and reserves			
Share capital		202,231	202,231
Reserves		1,334,043	234,379
Equity attributable to owners of the Company		<u>1,536,274</u>	<u>436,610</u>
Non-controlling interests		1,312	–
Total equity		<u>1,537,586</u>	<u>436,610</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30th September, 2010

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

2. PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31st March, 2010 except as described below.

In the current interim period, the Group has applied, for the first time, a number of new and revised standards, amendments and interpretations (“new and revised HKFRSs”) issued by the HKICPA.

The principle adopted in HKAS 27 (Revised 2008) that a change in accounting basis is recognised as a disposal and re-acquisition at fair value is extended by consequential amendments to HKAS 31 “Interests in Joint Ventures” such that, on the loss of joint control, the Group measures at fair value any retained interest in the former jointly controlled entity. Improvements to HKFRSs issued in 2010, which clarified that such amendments to HKAS 31 as a result of HKAS 27 (Revised 2008) should be applied prospectively (with the exception of paragraph 46 of HKAS 31, which should be applied retrospectively), has been adopted by the Group in advance of its effective date.

This change has affected the accounting for the deemed disposal of the Group’s interest in Nantong Jianghai Capacitor Company Limited (“Nantong Jianghai”) which occurred in the current interim period. The amount of HK\$1,213,828,000, being the difference between the carrying amount and fair value of the interest retained in Nantong Jianghai and adjusted for reclassification adjustment from translation reserve, has been recognised as gain on deemed disposal of the jointly controlled entity in profit or loss in the period. Had the Group’s previous accounting policy been followed, the share of net assets of the retained 37.5% interest would have been regarded as cost for the purpose of subsequent accounting as interests in an associate under HKAS 28 “Investments in associates” as adjusted for post-acquisition changes in the Group’s share of the net assets of the associate, less any identified loss. The dilution of interest in Nantong Jianghai would be recognised as gain on deemed partial disposal of interest in Nantong Jianghai with the translation reserve being proportionately recycled to the profit or loss. As a result, the change in accounting policy has resulted in an increase in profit for the period of HK\$925,542,000.

HKFRS 3 (Revised) Business Combinations (effective for business combination with acquisition date on or after 1st April, 2010), HKAS 27 (Revised) and the consequential amendments to other HKFRSs are also expected to affect the accounting for changes in ownership interests in future accounting periods, but the impact will only be determined once the details of future transactions is known.

The application of the other new and revised HKFRSs has had no effect on the condensed consolidated financial statements of the Group for the current or prior accounting periods.

The Group has not early applied the new and revised standards, amendments or interpretations that have been issued but are not yet effective. The directors of the Company anticipate that the adoption of these new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

3. SEGMENT INFORMATION

The Group's operating segments, based on information reported to the chief operating decision maker ("CODM"), the board of directors, for the purposes of resource allocation and performance assessment, focus on the sales of types of products provided by the Group's operating divisions, are liquid crystal displays ("LCDs") and liquid crystal displays modules ("LCMs").

Information regarding the above segments is reported below.

The following is an analysis of the Group's revenue and results by operating segment for the period under review:

Six months ended 30th September, 2010

	LCDs HK\$'000	LCMs HK\$'000	Eliminations HK\$'000	Consolidated HK\$'000
Revenue				
External sales	174,871	162,101	–	336,972
Inter-segment sales	35,079	–	(35,079)	–
	<u>209,950</u>	<u>162,101</u>	<u>(35,079)</u>	<u>336,972</u>
Total	<u>209,950</u>	<u>162,101</u>	<u>(35,079)</u>	<u>336,972</u>
Segment profit	<u>9,301</u>	<u>12,011</u>		21,312
Interest income				181
Dividend income				900
Gain on fair value changes of held-for-trading investments				4,919
Unallocated administrative costs				(1,206)
Gain on fair value changes of derivative financial instrument				351
Net exchange loss				(675)
Share of profit of a jointly controlled entity				27,397
Gain on deemed disposal of a jointly controlled entity				<u>1,213,828</u>
Profit before income tax				<u>1,267,007</u>

Six months ended 30th September, 2009

	LCDs HK\$'000	LCMs HK\$'000	Eliminations HK\$'000	Total HK\$'000
Revenue				
External sales	138,386	87,494	–	225,880
Inter-segment sales	16,861	–	(16,861)	–
	<u>155,247</u>	<u>87,494</u>	<u>(16,861)</u>	<u>225,880</u>
Total				
	<u>155,247</u>	<u>87,494</u>	<u>(16,861)</u>	<u>225,880</u>
Segment profit	<u>4,563</u>	<u>2,340</u>		6,903
Interest income				76
Unallocated administrative costs				(1,486)
Net exchange gain				299
Share of losses of associates				(14,390)
Share of profit of a jointly controlled entity				<u>22,050</u>
Profit before income tax				<u>13,452</u>

Segment profit represents the profit generated from each segment, net of selling and distribution costs and administration costs directly attributable to each segment without allocation of interest income, dividend income, fair value changes of held-for-trading investment and derivative financial instrument, unallocated administrative costs, net exchange differences, share of results of associates and a jointly controlled entity and gain on deemed disposal of a jointly controlled entity. This is the measure reported to the board of directors, the CODM, for the purpose of resource allocation and performance assessment.

4. OTHER GAINS AND LOSSES

	Six months ended	
	30.9.2010	30.9.2009
	HK\$'000	HK\$'000
Gain (loss) on disposal of property, plant and equipment	32	(5)
Net exchange (loss) gain	(675)	299
Gain on fair value changes of derivative financial instrument	351	–
Gain on fair value changes of held-for-trading investment	<u>4,919</u>	<u>–</u>
	<u>4,627</u>	<u>294</u>

5. GAIN ON DEEMED DISPOSAL OF A JOINTLY CONTROLLED ENTITY

At 31st March, 2010, the Group held a 50% interest in Nantong Jianghai and accounted for the investment as a jointly controlled entity. In September 2010, pursuant to the initial public offering of Nantong Jianghai whose shares were then listed on The Shenzhen Stock Exchange, the Group's shareholding in Nantong Jianghai had been diluted from 50% to 37.5%, resulting in a change of status from a jointly controlled entity to an associate.

The Group has retained the remaining 37.5% interest as interest in an associate. This transaction has resulted in the recognition of a gain on deemed disposal of interest in a jointly controlled entity in profit or loss and calculated as follows:

	<i>HK\$'000</i>
Fair value of investment retained	1,423,811
Less: carrying amount of investment on the date of change of status from a jointly controlled entity to an associate	(236,442)
Add: reclassification adjustment of translation reserve	26,459
Gain on deemed disposal	1,213,828

The Group has undertaken not to dispose of any part or whole of its interests in Nantong Jianghai within three years of its listing.

6. INCOME TAX EXPENSE – OTHERS

	Six months ended	
	30.9.2010	30.9.2009
	<i>HK\$'000</i>	<i>HK\$'000</i>
The tax charge comprises:		
Current tax		
Hong Kong	–	32
Other jurisdictions	3,299	1,191
Deferred taxation:		
Current period	1,370	1,102
	4,669	2,325

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for both periods. Taxation arising in other jurisdictions is calculated at the rate prevailing in the relevant jurisdiction.

Under the Law of the People's Republic of China ("PRC") on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1st January, 2008 onwards.

The Group's certain subsidiaries operating in the PRC were entitled to a "2+3" tax holiday under which these subsidiaries were exempted from enterprise income tax for two years starting from its first profit making year, followed by a 50% reduction for the subsequent three years. Although the "2+3" tax holiday has been revoked under the EIT Law, these PRC subsidiaries which are protected under grandfather relief could continue to enjoy the "2+3" tax holiday until 31st December, 2009. The applicable enterprise income tax rate for these PRC subsidiaries under the grandfather relief until its expiry is 12.5%.

Under the EIT Law, distributable profits earned by foreign investment enterprises since 1st January, 2008 is subject to withholding tax of 10% of profit distributed to foreign investors. However, pursuant to the Arrangement between the Mainland and Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion, the withholding tax aforementioned can be reduced to 5%, if the non-resident investor is a Hong Kong incorporated company, provided that the Hong Kong incorporated company beneficially owns no less than 25% of the PRC company.

Pursuant to the above-mentioned, the Group has recognised deferred tax liability for the Group's share of distributable profits earned by its PRC associate, Nantong Jianghai (jointly controlled entity until 29th September, 2010) since 1st January, 2008. No deferred tax liabilities have been recognised in respect of the PRC subsidiaries and the remaining associates as the subsidiaries and the remaining associates have no distributable profits since 1st January, 2008.

7. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging (crediting):

	Six months ended	
	30.9.2010	30.9.2009
	HK\$'000	HK\$'000
Depreciation of property, plant and equipment	12,080	16,649
(Reversal of) allowances for obsolete inventories (included in cost of sales)	(994)	6,997
Share of tax of a jointly controlled entity (included in share of profit of a jointly controlled entity)	3,944	2,918
Allowances for doubtful debts	2,950	2,131
	<u>2,950</u>	<u>2,131</u>

8. DIVIDEND

	Six months ended	
	30.9.2010	30.9.2009
	HK\$'000	HK\$'000
Final dividend in respect of the year ended 31st March, 2010 of HK1 cent per share (2009: Final dividend in respect of the year ended 31st March, 2009 of HK1 cent per share)	10,112	10,112
	<u>10,112</u>	<u>10,112</u>

The final dividend for the year ended 31st March, 2010 of HK1 cent per share has been paid subsequent to 30th September, 2010.

9. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the following data:

	Six months ended	
	30.9.2010	30.9.2009
Earnings attributable to the owners of the Company for the purpose of basic earnings per share (HK\$'000)	1,128,318	11,479
	<u>1,128,318</u>	<u>11,479</u>
Number of ordinary shares for the purpose of basic earnings per share	1,011,155,171	1,011,155,171
	<u>1,011,155,171</u>	<u>1,011,155,171</u>

No diluted earnings per share has been presented for both periods as there are no potential ordinary shares in issue.

10. MOVEMENT IN PROPERTY, PLANT AND EQUIPMENT

The Group incurred approximately HK\$16,679,000 on the additions to the property, plant and equipment, of which approximately HK\$277,000 had been paid in prior year as deposits for acquisition of property, plant and equipment.

11. TRADE AND OTHER RECEIVABLES / BILLS RECEIVABLES

The Group allows a credit period of 30-120 days to its trade customers.

The following is an aged analysis by invoice date of trade receivables, net of allowance for doubtful debts, at the end of the reporting period:

	30.9.2010 HK\$'000	31.3.2010 HK\$'000
1 – 30 days	53,026	37,833
31 – 60 days	56,445	21,379
61 – 90 days	9,768	13,815
91 – 120 days	332	1,484
	119,571	74,511

All the Group's bill receivables as at 30th September, 2010 and 31st March, 2010 were due within 90 days.

12. AMOUNTS DUE FROM AND TO ASSOCIATES

The amounts due from and to associates are unsecured, interest-free and repayable on demand.

13. TRADE AND OTHER PAYABLES/BILLS PAYABLES

The following is an aged analysis by invoice date of trade payables at the end of the reporting period:

	30.9.2010 HK\$'000	31.3.2010 HK\$'000
Up to 30 days	30,897	21,039
31 – 60 days	23,252	13,888
61 – 90 days	17,629	11,438
91 – 120 days	8,686	6,461
Over 120 days	2,776	4,943
	83,240	57,769

All the Group's bills payables as at 30th September, 2010 and 31st March, 2010 were due within 90 days.

MANAGEMENT DISCUSSION AND ANALYSIS

Review of Operations

The Group recorded a consolidated turnover for the six months ended 30th September, 2010, of approximately HK\$337 million (2009: HK\$226 million), and a profit attributable to owners of the Company of approximately HK\$1,128 million (2009: HK\$11 million). The significant increase in profit is mainly attributable to the gain on deemed disposal of Nantong Jianghai Capacitor Company Ltd (“Nantong Jianghai”) amounted to approximately HK\$1,214 million which will be explained in more details below.

Turnover of Liquid Crystal Display (“LCD”) increased by HK\$37 million from approximately HK\$138 million to HK\$175 million, and turnover of Liquid Crystal Display Module (“LCM”) increased by HK\$75 million from approximately HK\$87 million to HK\$162 million. The adverse impact of the global financial crisis have stabilized as the global demand for the products has begun to recover. However, the costs of raw materials and wages in PRC have been continuously rising. Exposed to such a challenging operating environment, the Group has adjusted and optimized its marketing and production strategies. The Group managed to alleviate the pressure of rising costs through price adjustment, enhancing production efficiency and optimizing its product structure, which resulted in significant improvement on the results of its core display business. The Group recorded a gross profit of approximately HK\$62 million for the six months ended 30th September, 2010 (2009: HK\$30 million). The gross profit margin was 18.5% (2009: 13%).

During the current period, other income amounted to approximately HK\$4 million (2009: HK\$3.7 million). The increase in other income was mainly attributable to the dividend income from securities investment during the period.

Other gains and losses amounted to a net gain of approximately HK\$4.6 million (2009: HK\$294,000), which was mainly contributed by gains from investment in securities during the period.

Selling and distribution expenses amounted to approximately HK\$29 million for the six months ended 30th September, 2010 (2009: HK\$14 million), representing 9% of the Group’s turnover (2009: 6%). The increase in selling and distribution expense was mainly due to the increase in business volume as well as the incurring of promotional expense to develop future business.

Administrative expenses amounted to approximately HK\$16 million for the six months ended 30th September, 2010 (2009: HK\$14 million), representing an increase of HK\$2 million. The increase in the administrative expenses was mainly due to the increase in staff costs.

On 29th September, 2010, the shares of Nantong Jianghai, a then jointly controlled entity of the Group, was successfully listed on the Shenzhen Stock Exchange. Pursuant to the initial public offering of Nantong Jianghai, the Group’s shareholding therein has been diluted from 50% to 37.5%, and the status of Nantong Jianghai has changed from a jointly controlled entity to an associated company. A gain on deemed disposal amounted to approximately HK\$1,214 million has been recorded in the consolidated income statement. In addition to the gain on deemed disposal, the Group’s share of profit of Nantong Jianghai for the period amounted to approximately HK\$27 million (2009: HK\$22 million).

The performance of the Group’s associated companies and jointly controlled entity are set out in further details as follows.

Significant Investments

Investment in Nantong Jianghai

During the period under review, the Group's share of profit of Nantong Jianghai Capacitor Company Ltd. amounted to approximately HK\$27 million (2009: HK\$22 million).

Nantong Jianghai is mainly engaged in the manufacturing, and sales of aluminium electrolytic capacitors. The revenue and operating profits for the period increased as compared with the corresponding period of the previous year.

In addition, Nantong Jianghai took immense efforts in the adjustment of product structure, increasing the sales proportion of large size and high-voltage products, actively exploring the global market and increasing domestic sales, which generated favourable results.

At 31st March, 2010, the Group held a 50% interest in Nantong Jianghai and accounted for the investment as a jointly controlled entity. In September 2010, pursuant to the initial public offering of Nantong Jianghai whose shares were then listed on the Shenzhen Stock Exchange, the Group's shareholding in Nantong Jianghai had been diluted from 50% to 37.5%, resulting in a change in Nantong Jianghai's status in the Group's consolidated financial statements from a jointly controlled entity to an associated company. The Group has undertaken not to dispose of any part or whole of its interests in Nantong Jianghai within three years of its listing.

This transaction has resulted in the recognition of a gain on deemed disposal of HK\$1,214 million calculated as the difference between the fair value of investment retained and the carrying amount of investment (including adjustment of related translation reserve) on the date of change in status.

Nantong Jianghai raised net proceeds of approximately RMB778 million (equivalent to approximately HK\$903 million) through its initial public offering on the Shenzhen Stock Exchange. The proceeds would mainly be used in the technology upgrade and capacity expansion for the manufacture of high-performance and high-voltage aluminium formed foil and capacitors for industrial use, investment in the production of medium-to-high voltage aluminium formed foil and addition to working capital. It is believed that Nantong Jianghai's future results would benefit from these additional funding.

Investment in Kunshan Visionox Display Co., Ltd ("Kunshan Visionox")

For the period under review, Kunshan Visionox, a 42% owned associated company, was still operating at a loss. As the carrying value of Kunshan Visionox has been written down to nil in prior year, no further share of loss was recognized in the current period under review.

Prospects

The global demand for liquid crystal display products is perceived to recover progressively. On the other hand, the production cost in PRC is expected to continue to escalate given the mounting trend of the wage level and the anticipated appreciation of RMB. With the aforesaid scenario, the Group will leverage on its competitive edge in marketing, product development and production capability to target at the high-value segment which will render a higher profit margin. The Group has adopted marketing plans to expand geographically, in particular the PRC market and also committed financial resources to expand the production capacity and upgrade the production equipment.

Looking ahead, the management adopts a cautiously optimistic view for the business performance of the Group for the financial year 2010/2011. The management believes the Group is well-positioned and equipped to embrace the upcoming recovery and challenges.

Contingent Liabilities and Charges of Assets

As at 30th September, 2010, the Group's held-for-trading investments of approximately HK\$54 million (2009: nil) have been charged to a financial institution for securities trading facilities granted to the Group, of which approximately HK\$10 million had been utilized.

Liquidity and Financial Resources

As at 30th September, 2010, the Group's current ratio was 1.8 (31st March, 2010: 2.4). The gearing ratio, as a ratio of bank borrowings to net worth, was nil (31st March, 2010: nil).

As at 30th September, 2010, the Group had total assets of approximately HK\$1,855 million, which were financed by liabilities of HK\$317 million and shareholders' equity of HK\$1,538 million.

As at 30th September, 2010, the Group's banking facilities amounted to approximately HK\$148 million (31st March, 2010: HK\$148 million) of which approximately HK\$6 million (31st March, 2010: HK\$7 million) were utilized for issuance of letters of credit and bills payable.

Certain subsidiaries of the Company have foreign currency time deposits, which expose the Group to foreign currency risk. The management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Employment and Remuneration Policy

The remuneration package for the Group's employees is structured by reference to market terms and industry's practice. Discretionary bonus and other performance reward are based on the financial performance of the Group and the performance of individual staff. Staff benefit plans maintained by the Group include mandatory and voluntary provident fund scheme and medical insurance.

DIVIDEND

The directors do not recommend the payment of an interim dividend for the six months ended 30th September, 2010.

CORPORATE GOVERNANCE

None of the Directors of the Company is aware of any information that would reasonably indicate that the Company has not complied with the Code on Corporate Governance Practices (the “Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”), except for the following deviation:

Under Code provision A.4.1, non-executive directors should be appointed for a specific term and subject to re-election. The existing non-executive Directors of the Company are not appointed for a specific term but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provision of the bye-laws of the Company. The Board does not believe that arbitrary term limits on the Directors’ services are appropriate given that Directors ought to be committed to representing the long-term interests of the shareholders.

The board is reviewing the situation and will, where appropriate, take necessary steps including amendment of the Company’s bye laws to ensure compliance with the Code.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. Having made specific enquiries of all Directors, they have confirmed their compliance with the required standard as set out in the Model Code throughout the six months ended 30th September, 2010.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of securities of the Company or by any of its subsidiaries during the six months ended 30th September, 2010.

AUDIT COMMITTEE

The Audit Committee comprises all of the three independent non-executive directors, namely Mr Tien Pei Chun, James, GBS, JP, Mr Chu Chi Wai, Allan and Mr Lau Yuen Sun, Adrian. The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed financial reporting matters, including a review of the unaudited condensed accounts for the six months ended 30th September, 2010.

PUBLICATION OF INTERIM REPORT

The interim results announcement is published on the websites of The Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.yeebo.com.hk>). The interim report will be dispatched to the shareholders and will be available at the websites of The Hong Kong Exchanges and Clearing Limited and the Company in due course.

By order of the Board
Lau Siu Ki, Kevin
Company Secretary

Hong Kong, 19th November, 2010

As at the date of this announcement, the Board of the Company comprises Mr. Fang Hung, Kenneth, GBS, JP, Mr. Li Kwok Wai, Frankie and Mr. Leung Tze Kuen as executive directors and Mr. Tien Pei Chun, James, GBS, JP, Mr. Chu Chi Wai, Allan and Mr. Lau Yuen Sun, Adrian as independent non-executive directors.