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HannStar Board International Holdings Limited
瀚宇博德國際控股有限公司

(*Incorporated in the Cayman Islands with limited liability*)
(Stock Code: 00667)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2011

The board of directors (the "Board") of HannStar Board International Holdings Limited 瀚宇博德國際 控股有限公司 (the "Company") is pleased to announce the unaudited interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2011.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2011

	Notes	Six months ended 30 June 2011 US$'000 (unaudited)	2010 US$'000 (unaudited)
Revenue	3	**390,063**	332,333
Cost of sales		**(369,521)**	(302,142)
Gross profit		**20,542**	30,191
Other income		**16,916**	8,040
Other gains and losses		**(39)**	(197)
Losses from fire	4	**(11,242)**	-
Distribution and selling expenses		**(10,328)**	(4,719)
Administrative expenses		**(14,355)**	(10,346)
Finance costs		**(2,460)**	(1,381)
(Loss) profit before tax		**(966)**	21,588
Taxation	5	**(586)**	(4,025)
(Loss) profit for the period	6	**(1,552)**	17,563
Other comprehensive income			
Exchange differences arising on translation to presentation currency		**10,539**	2,493
Fair value adjustment on available-for-sale investments		**-**	(736)
Total comprehensive income for the period		**8,987**	19,320
(Loss) earnings per share (US$) - Basic	8	**(0.001)**	0.013

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2011

	Notes	**30 June 2011 US$'000 (unaudited)**	31 December 2010 US$'000 (audited)
NON-CURRENT ASSETS			
Property, plant and equipment	9	**388,956**	392,086
Prepaid lease payments		**5,619**	5,556
Deferred tax assets		**1,882**	-
		396,457	397,642
CURRENT ASSETS			
Inventories		**67,611**	55,438
Trade and other receivables	10	**312,416**	250,229
Prepaid lease payments		**134**	131
Derivative financial instruments		**1,124**	1,273
Bank balances and cash		**211,213**	169,756
		592,498	476,827
CURRENT LIABILITIES			
Trade and other payables	11	**231,204**	181,463
Amount due to ultimate holding company		**1,594**	1,969
Derivative financial instruments		**-**	243
Tax liabilities		**2,877**	2,329
Bank borrowings - due within one year	12	**152,370**	106,058
		388,045	292,062
NET CURRENT ASSETS		**204,453**	184,765
TOTAL ASSETS LESS CURRENT LIABILITIES		**600,910**	582,407
NON-CURRENT LIABILITY			
Bank borrowings - due after one year	12	**225,323**	212,087
NET ASSETS		**375,587**	370,320
CAPITAL AND RESERVES			
Share capital		**16,925**	16,925
Reserves		**358,662**	353,395
		375,587	370,320

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 (the "Listing Rules") and with Hong Kong Accounting Standard 34 "*Interim Financial Reporting*" ("HKAS 34") 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 and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2011 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2010.

In the current interim period, the Group has applied, for the first time, the following new or revised standards and interpretations ("new or revised HKFRSs") issued by the HKICPA.

- *Improvements to HKFRSs* issued in 2010
- HKAS 24 (as revised in 2009) *Related Party Disclosure*
- Amendments to HKAS 32 *Classification of Rights Issues*
- Amendments to HK (IFRIC) - Int 14 *Prepayments of a Minimum Funding Requirement*
- HK (IFRIC) – Int 19 *Extingusishing Financial Liabilities with Equity Instruments*

The application of the above new or revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/ or disclosures set out in these condensed consolidated financial statements.

The Group has not early applied new or revised standards and interpretations that have been issued but are not yet effective. The following new or revised standards and interpretations have been issued after the date the consolidated financial statements for the year ended 31 December 2010 were authorised for issuance and not yet effective:

HKFRS 10	Consolidated Financial Statements[1]
HKFRS 11	Joint Arrangements[1]
HKFRS 12	Disclosure of Interests in Other Entities[1]
HKFRS 13	Fair Value Measurement[1]
HKAS 1 (Amendments)	Presentation of Items of Other Comprehensive Income[2]
HKAS 19 (Revised 2011)	Employee Benefits[1]
HKAS 27 (as revised in 2011)	Separate Financial Statements[1]
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures[1]

[1] Effective for annual periods beginning on or after 1 January 2013
[2] Effective for annual periods beginning on or after 1 July 2012

These five new or revised standards on consolidation, joint arrangements and disclosures were issued by the HKICPA in 2011 and are effective for annual periods beginning on or after 1 January 2013. Earlier application is permitted provided that all of these five new or revised standards are applied early at the same time. The directors of the Company anticipate that these new or revised standards will be applied in the Group's consolidated financial statements for financial years ending 31 December 2013.

The directors of the Company anticipate that the application of these five new or revised standards and the other new or revised standards will have no material impact on the results and the financial position of the Group.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents the fair value of the consideration received and receivable for goods sold in the normal course of business, net of discount and sales related taxes for the period.

For the purpose of resources allocation and performance assessment, the Group's board of directors reviews operating results and financial information on a plant by plant basis. It focuses on the operating result of each of the plants ("Plant 1", "Plant 2", "Plant 3" and "Plant 4") operated under HannStar Board Technology (Jiangyin) Corp. ("HannStar Jiangyin") and the plant operated under HannStar Precision Technology (Jiangyin) Corporation ("HannStar Precision"), both of which are subsidiaries of the Company. Accordingly, each of the plants constitutes an operating segment of the Group. As each plant shares similar economic characteristics, produces similar products by using similar production process and all of products produced are distributed and sold to same level of customers through a central sales function, the Group's operating segments are aggregated into a single reportable segment and accordingly no separate segment information is prepared.

4. LOSSES FROM FIRE

On 20 February 2011, there was a fire in Plant 4. This fire accident had caused the loss of inventories and plant and machinery to the Group.

The losses incurred as a result of the fire are summarised as follows:

	Six months ended 30 June 2011 US$'000 (unaudited)
Loss of inventories	1,558
Loss of property, plant and equipment	5,774
Other expenses (Note)	3,910
	11,242

Note: The amount represents costs incurred to repair machinery and to clean up the area being damaged in the fire.

Items incurred in the losses from fire is covered by insurance with a reputable insurance company in the People's Republic of China ("PRC"). The management has already submitted the claim to the insurance company and the claim evaluation process is going on, and the management expects that the loss can be recovered through the insurance claim. The insurance claim process was still going on as at 30 June 2011, the Group will recognise the claim when and only when it is virtually certain that the claim will be received. Up to the announcement date, the insurance claim is still in process and not yet finalised.

5. TAXATION

	Six months ended 30 June	
	2011	2010
	US$'000	US$'000
	(unaudited)	(unaudited)
The charge comprises:		
PRC Enterprise Income Tax ("EIT")		
- current period	**2,845**	4,145
- overprovision in previous period	**(377)**	(120)
Deferred tax	**(1,882)**	-
	586	4,025

No provision for Hong Kong Profits Tax has been made as the Group's income neither arose in, nor derived from Hong Kong during both periods.

Pursuant to the relevant laws and regulations in the PRC, HannStar Jiangyin and Hannstar Precision, subsidiaries of the Company, are entitled to exemptions from the EIT for two years commencing from its first profit-making year, and thereafter, entitled to a 50% relief from EIT for the next three years ("Tax Exemptions").

Under the Law of the PRC on EIT ("the EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards. The relevant tax rates for the Group's subsidiaries in the PRC range from 12% to 24% (1.1.2010 to 30.6.2010: 11% to 22%).

In accordance with the Investment Catalogue as approved by the State Council, each newly invested project in a Foreign Investment Enterprise can be assessed independently and are also entitled to the Tax Exemptions. Accordingly, upon approval from the relevant Tax Bureau, each of the plants of HannStar Jiangyin ("Plant 1, Plant 2, Plant 3 and Plant 4") and HannStar Precision could be subject to independent assessment. Plant 1, Plant 2, Plant 3 and Plant 4 and HannStar Precision have been approved by the relevant Tax Bureau and treated as separate invested projects for tax purposes.

The first profit making year of Plant 1 was the year ended 31 December 2003. Accordingly, Plant 1 is exempted from EIT for the two years ended 31 December 2004, and is subject to a 50% relief from EIT for the three years ended 31 December 2007. After the end of Tax Exemptions, the EIT rate applicable to Plant 1 is 18%, 20%, 22%, 24% and 25% thereafter from the year ended 31 December 2008.

The first profit making year of Plant 2 was the year ended 31 December 2004. Accordingly, Plant 2 is exempted from the EIT for the two years ended 31 December 2005 and is subject to a 50% relief from EIT for the three years ended 31 December 2008. After the end of Tax Exemptions, the EIT rate applicable to Plant 2 is 20%, 22%, 24% and 25% thereafter from the year ended 31 December 2009.

The first profit making year of Plant 3 was the year ended 31 December 2006. Accordingly, Plant 3 is exempted from EIT for the two years ended 31 December 2007 and is subject to a 50% relief from EIT for the three years ended 31 December 2010. After the end of Tax Exemptions, the EIT rate applicable to Plant 3 will be 24% and 25% thereafter from the year ending 31 December 2011.

The approval for Tax Exemptions effective from 1 January 2008 have been obtained for Plant 4 during 2009 and the first profit making year of Plant 4 was the year ended 31 December 2008. Accordingly, Plant 4 is exempted from the EIT for the two years ended 31 December 2009, and is subject to a 50% relief from EIT for the three years ending 31 December 2012. Applying this 50% relief, the EIT rate applicable to Plant 4 is 11%, 12% and 12.5% for the three years ending 31 December 2012. After the end of Tax Exemptions, the EIT rate applicable to Plant 4 will be 25% and thereafter from the year ending 31 December 2013.

HannStar Precision is still under the Tax Exemptions and the first profit making year was the year ended 31 December 2008. HannStar Precision is exempted from EIT for the two years ended 31 December 2009, and is subject to a 50% relief from EIT for the three years ending 31 December 2012. Applying the 50% relief, the EIT rate applicable to Hannstar Precision will be 12.5% for the three years ending 31 December 2012 and 25% thereafter.

Under the New Tax Law of PRC, withholding tax is imposed on dividends declared in respect of profits earned by the PRC subsidiaries from 1 January 2008 onwards which amounted to US$147,609,000 (1.1.2008 to 30.6.2010: US$138,825,000). Deferred taxation has not been provided for in respect of temporary differences attributable to retained profits of the PRC subsidiaries as the Group is able to control the timing difference of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the forseeable future.

6. (LOSS) PROFIT FOR THE PERIOD

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

	Six months ended 30 June	
	2011	2010
	US$'000	US$'000
	(unaudited)	(unaudited)
Cost of inventories recognised as an expense (Note i)	**369,521**	302,142
Depreciation of property, plant and equipment (Note ii)	**30,519**	27,159
Employee benefit expenses (Note iii)	**33,943**	23,155
Release of prepaid lease payments	**67**	63
Reversal of allowance for trade and other receivables (Note iv)	**-**	(358)
Bank interest income	**(3,775)**	(538)
Sales of scrap materials (included in other income)	**(11,604)**	(7,230)
Gain on disposal of property, plant and equipment	**(232)**	-
Allowance for trade and other receivables	**437**	-
Net foreign exchange loss	**1,272**	518

Note:

i) During the reporting period ended 30 June 2011, there was a high utilisation rate of inventories written down and a reversal of allowance for inventories of US$1,644,000 has been recognised and included in cost of sales in the current period. During the reporting period ended 30 June 2010, there was some inventories stated higher than the net realisable value. As a result, a written down of inventories of US$1,633,000 has been recognised.

ii) During the reporting period ended 30 June 2011, the amount was included in cost of sales amounted to US$27,730,000 (30.6.2010: US$25,837,000) and administrative expenses amounted to US$2,789,000 (30.6.2010: US$1,322,000).

iii) During the reporting period ended 30 June 2011, the amount was included in cost of sales amounted to US$30,214,000 (30.6.2010: US$17,880,000) and administrative expenses amounted to US$3,729,000 (30.6.2010: US$5,275,000).

iv) During the reporting period ended 30 June 2010, there was a repayment from debtors which was written-off by the Group in prior year. As a result, a reversal of allowance for trade and other receivables of US$358,000 has been recognised.

7. DIVIDEND

The directors do not recommend the payment of an interim dividend.

During the period, the Company paid final dividend of HK$0.022 (30.6.2010: HK$0.055) per share which amounted to HK$28,957,500 (approximately equivalent to US$3,720,000) for the year ended 31 December 2010 (31 December 2009: HK$72,393,750 (approximately equivalent to US$9,297,000) for the year ended 31 December 2009).

8. (LOSS) EARNINGS PER SHARE

The calculation of the basic loss per share for the six months ended 30 June 2011 is based on the loss attributable to owners of the Company of US$1,552,000 (30.6.2010: profit attributable to owners of the Company of US$17,563,000) and 1,316,250,000 shares (30.6.2010: 1,316,250,000 shares).

Diluted (loss) earnings per share is not presented as there were no potential ordinary shares outstanding during both periods.

9. PROPERTY, PLANT AND EQUIPMENT

During the period ended 30 June 2011, the Group acquired property, plant and equipment of US$24,629,000 mainly represented by construction in progress amounted to US$24,207,000 (30.6.2010: US$32,394,000 mainly represented by construction in progress amounted to US$32,048,000) for business expansion.

10. TRADE AND OTHER RECEIVABLES

The Group generally allows an average credit period of 90 days to 150 days to its trade customers.

The following is an analysis of the trade receivables by age, presented based on the invoice date, net of allowance for doubtful debts.

	30 June 2011 US$'000 (unaudited)	31 December 2010 US$'000 (audited)
Trade receivables:		
0 - 30 days	**69,626**	44,564
31 - 60 days	**80,401**	60,907
61 - 90 days	**59,724**	53,450
91 - 120 days	**51,389**	47,087
121 - 180 days	**26,148**	24,830
181 - 365 days	**886**	75
	288,174	230,913
Other receivables:		
Prepayments for utility	**4,299**	3,990
Prepayment for maintenance	**3,343**	1,718
Deposits paid	**1,483**	1,267
Value added tax recoverable	**11,583**	10,460
Others	**3,534**	1,881
	24,242	19,316
	312,416	250,229

11. TRADE AND OTHER PAYABLES

The following is an analysis of trade payables by age, presented based on the invoice date.

	30 June 2011 US$'000 (unaudited)	31 December 2010 US$'000 (audited)
Trade payables:		
0 - 30 days	**83,949**	70,231
31 - 60 days	**56,423**	35,353
61 - 90 days	**15,488**	11,366
91 - 180 days	**20,847**	12,150
181 - 365 days	**6,304**	1,404
Over 365 days	**2,426**	1,662
	185,437	132,166
Other payables:		
Accruals	**30,880**	24,428
Amounts payable for purchase of property, plant and equipment	**14,887**	24,869
	45,767	49,297
	231,204	181,463

12. BANK BORROWINGS

During the period, the Group obtained new bank loans amounting US$115,576,000 (30.6.2010: US$294,750,000). The loans bear interest at The LIBOR+1.0% to LIBOR+3.5% per annum (31.12.2010: LIBOR+0.6% to LIBOR+2.5% per annum) and are repayable within two years. The proceeds were used to finance the acquisition of property, plant and equipment and for general working capital. Repayments of bank borrowing in the amount of US$56,028,000 (30.6.2010: US$284,071,000) were made in the current period.

13. CAPITAL COMMITMENTS

	30 June 2011 US$'000 (unaudited)	31 December 2010 US$'000 (audited)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements	**28,349**	19,591

Management Discussion and Analysis

Financial Review

For the first half year of 2011, the Group recorded an unaudited revenue of approximately US$390.1 million, representing an increase of 17.4% as compared with US$332.3 million for the six months ended 30 June 2010. The gross profit for the first half of 2011 amounted to approximately US$20.5 million, decreased by US$9.7 million from US$30.2 million for the same period of 2010, due to the lower capacity utilisation rate in the first quarter and rising raw material and labour cost. The net loss for the first half of 2011 was approximately US$1.6 million, decreased by US$19.1 million as compared with net profit of US$17.6 million for the same period of 2010, resulting in a loss per share of US$0.001, decreased by US$0.014 as compared with the earnings per share of US$0.013 for the same period of 2010.

Financial Position

As at 30 June 2011, the Group's total assets were approximately US$989.0 million, which were increased by US$114.5 million as compared with approximately US$874.5 million as at 31 December 2010. Although the Group's debt ratio was 62.0% as at 30 June 2011, increased by 4.3% compared with 57.7% as at 31 December 2010, the gearing ratio (calculated as bank borrowing divided by total assets) of the Group as at 30 June 2011 was approximately 38.2%, a light increase as compared with 36.4% at the year end of 2010.

Liquidity, Financial Resources and Capital Structure

The Group utilises cash generated by operations as the primary source of liquidity, we believe that internally generated cash flows are generally sufficient to support routine business operations. The Group is able to supplement this current liquidity, if necessary, the Group can use a number of domestic and foreign banks that provide tools to complement short-term liquidity of credit.

Apart from the current liquidity, the Group will also consider operating cash flows, financing activities, investment plans and overall capital expenditure requirements in determining the level of indebtedness. As at 30 June 2011, the Group's bank borrowings amounted to approximately US$377.7 million (31 December 2010: US$318.1 million), of which US$152.4 million is due within one year, US$225.3 million is due after one year. During the period, the Group repaid net bank loan of US$59.5 million. The effective interest rate was 1.41%, decreased slightly compared with 2.46% in 2010.

Since most of the Group's revenue is denominated in US dollars, whilst most of the Group's expenditures are denominated in RMB, the appreciation of RMB would have a negative impact on the overall profitability of the Group. Accordingly, the Group has entered into forward foreign exchange contracts to mitigate possible risk arose from fluctuations in exchange rates.

In overall scale, the Group implements relatively prudential financial policy to manage the current liquidity, financial resource and the capital structure.

Working Capital

The Group pays much attention to the financial performance of the working capital, not only keeping a moderate bank balances and cash for operational requirement, but also emphasising on the reasonable balance of the combination of current assets and current liabilities. As at 30 June 2011, the amount of bank balances and cash was US$211.2 million, representing an increase of US$41.5 million compared with US$169.8 million at the year end of 2010. The inventory amount was US$67.6 million as at 30 June 2011 (31 December 2010: US$55.4 million). The average inventory turnover period was 30 days, decreased by 3 days compared with 33 days of 2010.

The accounts receivable amounted to US$288.2 million as at 30 June 2011 (31 December 2010: US$230.9 million). The average accounts receivable credit period was 121 days, decreased by 1 day compared with 122 days in the year of 2010. The accounts payable amounted to US$185.4 million as at 30 June 2011 (31 December 2010: US$132.2 million). The average accounts payable credit period was 78 days, an increase of 5 days compared with 73 days of 2010.

According to the periods calculated above, the average cash conversion cycle was 73 days, compared with 82 days of 2010, decreased by 9 days.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2011.

BUSINESS REVIEW AND OUTLOOK

During the first half year of 2011, the price of copper maintains at a high range and the Group's operation faces a great challenge. The first quarter of 2011 was the first time for the Group to record loss since its initial public offering in Hong Kong in year 2006. However, under the endeavour of the Group, we recorded a lower loss in the second quarter of 2011.

The Group's core operation facilities including HannStar Jingyin and HannStar Precision are located in mainland China. Influenced by the PRC's economics environment, the Group still faces high pressure of escalating cost in labour and the appreciation of RMB.

In order to enhance the overall profitability, the Group would dedicate to conduct the below business strategies to face the challenging operating environment:

1. speed up the development of new products as well as new technology so as to enrich the products with high-end value;
2. raise the capacity utilisation rate;
3. raise the product prices to absorb the impact of raw materials appreciation.

EVENT AFTER THE REPORTING PERIOD

On 5 August 2011, HannStar Board (BVI) Holdings Corp. ("HannStar BVI"), the direct holding company of the Company, requested the Board to put forward a proposal for the proposed privatisation of the Company by HannStar BVI (the "Proposal") to the independent shareholders of the Company (the "Independent Shareholders") which, if approved and implemented, would result in the cancellation of the shares held by the shareholders other than HannStar BVI (the "Scheme Shares"), the Company becoming wholly-owned by HannStar BVI and the withdrawal of the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Proposal will be implemented by way of a scheme of arrangement under Section 86 of the Companies Law of the Cayman Islands.

Under the scheme of the arrangement, if approved by the Independent Shareholders and relevant authorities, the Scheme Shares will be cancelled. Further, new shares will be issued as fully paid to HannStar BVI and the listing of the shares of the Company on the Stock Exchange will be withdrawn in accordance with Rule 6.15 of the Listing Rules. If the Scheme becomes effective, the shareholders other than HannStar BVI will receive from HannStar BVI HK$1.25 in cash for every Scheme Share cancelled as consideration for the cancellation of the Scheme Shares.

The privatisation of the Company will simplify the shareholding structure of the Company and provide HannStar BVI with greater flexibility to support the future business development of the Company. The directors of the Company (excluding the members of the independent board committee formed for the purpose of advising the Independent Shareholders in respect of the Proposal) are of the view that the terms of the Proposal are attractive to the Independent Shareholders and that the proposed privatisation of the Company will be beneficial to the Independent Shareholders.

EMPLOYEE AND REMUNERATION

The Group's employees are remunerated in line with the prevailing market terms, qualifications, experience and individual performance, with the remuneration package and policies reviewed on a regular basis. Moreover, discretionary bonuses may be rewarded to employees after assessment of the performance of the Group and the individual employee. In order to maintain the stability of work force, the Group also provides other benefits such as medical insurance and training. As at 30 June 2011, the Group has employed more than 12,000 employees in China, Taiwan and Singapore. During the period under review, the relevant employee costs (including directors' remuneration) were approximately US$33.9 million (2010: US$23.2 million).

During the period under review, no option has been granted or agreed to be granted to any person under the share option scheme adopted by the Company on 21 September 2006.

PURCHASE, SALE OR REDEMPTION OF COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the period under review.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Board of Directors hereby confirms that the Company has complied with the Code on Corporate Governance Practices specified in Appendix 14 to the Listing Rules throughout the period under review.

REVIEW BY THE AUDIT COMMITTEE

The financial results for the six months ended 30 June 2011 have been reviewed by the audit committee of the Company.

On the date of this announcement, the audit committee consists of five independent non-executive directors, including Mr. Chao Yuan-san (Committee Chairman), Ms. Chen Shun Zu, Deborah, Mr. Yeh Yu-an, Ms. Chang Pi-lan and Mr. Yen Chin-chang.

For and on behalf of the Board
HannStar Board International Holdings Limited
瀚宇博德國際控股有限公司
Chang Chia-ning
Chairman

25 August 2011

As at the date of this announcement, the Board of Directors of the Company comprises the following members:
Executive Directors: Mr. Yeh Shin-jiin, Mr. Lai Wei-chen and Mr. Chen Kuen-hwang
Non-executive Directors: Mr. Chang Chia-ning and Ms. Cao Jianhua
Independent non-executive Directors: Mr. Chao Yuan-san, Ms. Chen Shun Zu, Deborah, Mr. Yeh Yu-an, Ms. Chang Pi-lan and Mr. Yen Chin-chang