Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 532)

2011 INTERIM RESULTS

The Board of Directors of Wong's Kong King International (Holdings) Limited (the "Company") announces that the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2011 together with comparative figures for the corresponding period in 2010 are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2011

		Six months ended 30 June	
		2011	2010
		(Unaudited)	(Unaudited)
	NOTE	***HK$'000***	*HK$'000*
Revenue	*3*	**2,567,435**	2,314,252
Investment income		**208**	3,108
Raw materials and consumables used		**(1,335,336)**	(1,035,856)
Purchases of finished goods		**(730,151)**	(852,404)
Changes in inventories of finished goods and work in progress		**6,598**	39,063
Other manufacturing overhead		**(39,899)**	(31,793)
Employee benefits expense		**(277,074)**	(240,469)
Depreciation and amortisation		**(29,933)**	(29,739)
Other expenses		**(121,828)**	(101,073)
Operating profit		**40,020**	65,089
Finance income	*4*	**35,733**	1,483
Finance costs	*4*	**(16,586)**	(4,056)
Finance income/(costs), net	*4*	**19,147**	(2,573)

CONDENSED CONSOLIDATED INCOME STATEMENT (CONTINUED)
FOR THE SIX MONTHS ENDED 30 JUNE 2011

		Six months ended 30 June	
		2011	2010
		(Unaudited)	(Unaudited)
	NOTE	***HK$'000***	*HK$'000*
Share of results of an associate		**(670)**	869
Allowance for doubtful debt on amount due from a jointly controlled entity		**(215)**	(97)
Profit before income tax	*3*	**58,282**	63,288
Income tax expense	*5*	**(22,395)**	(15,160)
Profit for the period		**35,887**	48,128
Attributable to:			
Equity holders of the Company		**31,286**	36,950
Non-controlling interests		**4,601**	11,178
		35,887	48,128
DIVIDENDS		**7,397**	7,395
EARNINGS PER SHARE	*6*		
(expressed in HK cents per share)			
– basic		**4.23**	5.00
– diluted		**4.19**	4.97

CONDENSED CONSOLIDATED BALANCE SHEET
AT 30 JUNE 2011

	NOTE	30 June 2011 (Unaudited) HK$'000	31 December 2010 (Audited) HK$'000
ASSETS			
NON-CURRENT ASSETS			
Land use rights		**14,929**	15,109
Property, plant and equipment		**605,283**	596,317
Intangible assets		**15,908**	15,363
Interest in an associate		**2,940**	3,949
Interests in jointly controlled entities		**482**	697
Deferred tax assets		**8,161**	8,741
Available-for-sale financial assets		**29,330**	29,330
Long term deposits		**1,970**	1,892
Club membership and debentures		**12,044**	12,250
TOTAL NON-CURRENT ASSETS		**691,047**	683,648
CURRENT ASSETS			
Inventories		**899,594**	683,713
Trade and other receivables	*7*	**1,228,254**	1,126,492
Deposits and prepayments		**89,520**	65,851
Tax recoverable		**1,379**	1,423
Derivative financial instruments		**135**	2,114
Bank balances and cash		**1,473,403**	1,083,337
TOTAL CURRENT ASSETS		**3,692,285**	2,962,930
TOTAL ASSETS		**4,383,332**	3,646,578
LIABILITIES			
NON-CURRENT LIABILITIES			
Obligations under finance leases – due after one year		**–**	178
Deferred tax liabilities		**12**	12
Retirement benefit obligations		**1,603**	1,044
TOTAL NON-CURRENT LIABILITIES		**1,615**	1,234

CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)
AT 30 JUNE 2011

	NOTE	**30 June 2011 (Unaudited) *HK$'000***	31 December 2010 (Audited) *HK$'000*
CURRENT LIABILITIES			
Trade, bill and other payables	*8*	**1,025,331**	916,525
Current income tax liabilities		**25,462**	22,071
Bank borrowings – due within one year		**1,900,075**	1,287,257
Bank overdraft, secured		**11,604**	11,951
Obligations under finance leases			
– due within one year		**–**	171
Derivative financial instruments		**15,231**	11,565
TOTAL CURRENT LIABILITIES		**2,977,703**	2,249,540
TOTAL LIABILITIES		**2,979,318**	2,250,774
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital		**73,967**	73,952
Reserves		**1,252,631**	1,229,906
		1,326,598	1,303,858
Non-controlling interests		**77,416**	91,946
TOTAL EQUITY		**1,404,014**	1,395,804
TOTAL EQUITY AND LIABILITIES		**4,383,332**	3,646,578
NET CURRENT ASSETS		**714,582**	713,390
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,405,629**	1,397,038

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

	Six months ended 30 June	
	2011	2010
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Profit for the period	**35,887**	48,128
OTHER COMPREHENSIVE INCOME		
Currency translation differences	**7,399**	1,009
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**43,286**	49,137
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
– equity holders of the Company	**37,449**	37,546
– non-controlling interests	**5,837**	11,591
	43,286	49,137

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2011

1. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2011 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard 34 "*Interim Financial Reporting*" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2010, which have been prepared in accordance with HKFRSs.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial information has been prepared in consistent with those principal accounting policies followed in the Annual Report 2010 except the adoption of new Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as "new HKFRSs") which are effective for accounting periods commencing on or after 1 January 2011.

(a) Standards, amendments and interpretations to existing standards effective in 2011 but are not relevant or have no significant impact to the Group.

- HKAS 24 (Revised), 'Related party disclosures'
- HKAS 34 (Amendment), 'Interim financial reporting'
- HKAS 32 (Amendment), 'Classification of rights issues'
- HK(IFRIC)-Int 14 (Amendment), 'Prepayments of a minimum funding requirement'
- HK(IFRIC)-Int 19, 'Extinguishing financial liabilities with equity instruments'
- The third annual improvements project to HKFRSs were issued in May 2010 by the HKICPA

(b) The following new standards and amendments to standards have been issued but are not effective for the financial year beginning 1 January 2011 and have not been early adopted:

		Effective for annual periods beginning on or after
HKAS 1 (Revised)	Presentation of Items of Other Comprehensive Income	1 July 2012
HKAS 12 (Amendment)	Deferred tax: Recovery of underlying assets	1 January 2012
HKAS 19	Employee benefits	1 January 2013
HKAS 27	Separate financial statements	1 January 2013
HKAS 28	Investment in associates and joint ventures	1 January 2013
HKFRS 1 (Amendment)	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters	1 July 2011
HKFRS 7 (Amendment)	Disclosures – Transfers of financial assets	1 July 2011
HKFRS 9	Financial instruments	1 January 2013
HKFRS 10	Consolidated financial statements	1 January 2013
HKFRS 11	Joint arrangements	1 January 2013
HKFRS 12	Disclosure of interests in other entities	1 January 2013
HKFRS 13	Fair value measurement	1 January 2013

3. SEGMENTAL INFORMATION

The Chief Operation Decision-Maker ("CODM") has been identified as directors of the Company. CODM reviews the Group's internal reporting in order to assess performance and allocate resources. It has determined the operating segments based on these reports. The Group is currently organised into two operating segments – trading and manufacturing. These segments are the basis on which the Group reports its principal activities information.

Trading	–	trading and distribution of chemicals, materials and equipment used in the manufacturing of printed circuit boards and electronic products
Manufacturing	–	manufacturing of electrical and electronic products

The segment information for the six months ended 30 June 2011 are as follows:

	Trading	**Manufacturing**	**Others**	**Eliminations**	**Consolidated**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***
Revenue					
External sales	**1,081,115**	**1,461,012**	**25,308**	**–**	**2,567,435**
Inter-segment sales	**165,684**	**1,335**	**15,338**	**(182,357)**	**–**
Total	**1,246,799**	**1,462,347**	**40,646**	**(182,357)**	**2,567,435**
Results					
Segment results after finance income/(costs)	**45,131**	**24,735**	**(10,199)**	**(500)**	**59,167**
Share of results of an associate					**(670)**
Allowance for doubtful debt on amount due from a jointly controlled entity					**(215)**
Profit before income tax					**58,282**

The segment information for the six months ended 30 June 2010 are as follows:

	Trading	Manufacturing	Others	Eliminations	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Revenue					
External sales	1,129,521	1,158,366	26,365	–	2,314,252
Inter-segment sales	150,039	1,234	16,141	(167,414)	–
Total	1,279,560	1,159,600	42,506	(167,414)	2,314,252
Results					
Segment results after finance income/(costs)	55,529	11,957	(3,912)	(1,058)	62,516
Share of results of an associate					869
Allowance for doubtful debt on amount due from a jointly controlled entity					(97)
Profit before income tax					63,288

4. FINANCE INCOME/(COSTS), NET

	Six months ended 30 June	
	2011	2010
	HK$'000	*HK$'000*
Interest income	**16,466**	1,483
Net foreign exchange gain on bank deposits	**19,267**	–
	35,733	1,483
Interest expense	**(12,261)**	(4,056)
Fair value loss on foreign exchange forward contracts and interest rate swap	**(4,325)**	–
	(16,586)	(4,056)
Finance income/(costs), net	**19,147**	(2,573)

5. INCOME TAX EXPENSE

Hong Kong Profits Tax is calculated at the rate of 16.5% (2010: 16.5%) on the estimated assessable profit for the period of each member of the Group in Hong Kong. The subsidiaries established in the PRC are subject to enterprise income tax rates ranging from 12.5% to 25%. The subsidiaries in Taiwan are subject to corporate income tax rate of 17% (2010: 17%). Taxation arising in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

	Six months ended 30 June	
	2011	2010
	HK$'000	*HK$'000*
Current income tax		
Hong Kong profits tax	**5,058**	1,630
Other jurisdictions including PRC income tax	**9,322**	10,236
Withholding tax on dividend declared by subsidiaries	**8,015**	3,294
	22,395	15,160

6. EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June	
	2011	2010
Profit attributable to equity holders of the Company (Hong Kong thousands dollar)	**31,286**	36,950
Weighted average number of ordinary shares in issue (thousands)	**739,656**	739,404
Basic earnings per share (Hong Kong cents per share)	**4.23**	5.00

(b) Diluted

Diluted earnings per share is calculated by adjusting weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

	Six months ended 30 June	
	2011	2010
Profit attributable to equity holders of the Company (Hong Kong thousands dollar)	**31,286**	36,950
Weighted average number of ordinary shares in issue (thousands)	**739,656**	739,404
Adjustments for share options (thousands)	**6,807**	3,737
Weighted average number of ordinary shares for diluted earnings per share (thousands)	**746,463**	743,141
Diluted earnings per share (Hong Kong cents per share)	**4.19**	4.97

7. TRADE AND OTHER RECEIVABLES

Included in trade and other receivables are trade receivables (including amounts due from related parties of trading in nature) of HK$1,218,282,000 (At 31 December 2010: HK$1,114,954,000). The Group allows a credit period ranging from 30 days to 180 days to its trade customers. In addition, for certain customers with long established relationship, a longer credit period is granted.

The ageing analysis of trade receivables based on invoice date net of provision for impairment at the end of reporting period is as follows:

	30 June 2011 *HK$'000*	31 December 2010 *HK$'000*
0 to 30 days	**532,735**	469,083
31 to 60 days	**260,631**	286,278
61 to 90 days	**177,547**	181,167
Over 90 days	**247,369**	178,426
	1,218,282	1,114,954

8. TRADE, BILL AND OTHER PAYABLES

Included in trade, bill and other payables are trade and bill payable (including amounts due to related parties of trading in nature) of HK$736,393,000 (At 31 December 2010: HK$656,442,000).

The following is an ageing analysis of trade and bill payables based on invoice date at the end of reporting period:

	30 June 2011 *HK$'000*	31 December 2010 *HK$'000*
0 to 30 days	**492,381**	377,499
31 to 60 days	**158,500**	158,191
61 to 90 days	**57,656**	88,409
Over 90 days	**27,856**	32,343
	736,393	656,442

INTERIM DIVIDEND

The Board of Directors has declared an interim dividend of HK$1.0 cent (2010: HK$1.0 cent) per share for the six months ended 30 June 2011. The above-mentioned interim dividend will be payable on 29 September 2011 to the shareholders whose names appear on the Register of Members of the Company on 21 September 2011.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 19 September 2011 to 21 September 2011, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Standard Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 16 September 2011.

BUSINESS REVIEW

The Group's turnover for the first half was HK$2.6 billion, representing an increase of approximately 11% compared to the same period in 2010. However, the Group's profit attributable to the shareholders was HK$31.3 million for the first half of 2011, reflecting a decrease of approximately 15% compared to the same period last year, mainly due to escalating staff and workers' costs and overheads.

The Group's Industrial Products Trading Division recorded declines in turnover and operating profit of approximately 4% and 18% respectively, for the first half of 2011 as compared to the same period last year. The demand for the Group's product ranges distributed by our operations in Taiwan softened in the first half of this year and, as a result, its operating profits were down by approximately 55% as compared to the same period last year. However, the operations of the Division in the PRC performed well and recorded growth of approximately 81% in operating profit in the first half of this year to become the main contributor to the Division's profit.

The turnover of the Group's OEM Manufacturing Division was HK$1.5 billion in the first half of 2011, representing an increase of approximately 26% compared to the same period last year. However, the operating profit growth was affected by rising wages for workers in the PRC and the appreciation of Renminbis.

FINANCE

The Group has committed bank and other financing facilities totaling HK$3,222 million, of which HK$2,025 million was drawn down as at 30 June 2011. As at 30 June 2011, the Group's consolidated net borrowings amounted to HK$438 million and total equity amounted to HK$1,404 million, resulting in a net gearing ratio of 31.2%.

Most of the Group's sales were conducted in the same currencies as the corresponding purchase transactions. Foreign exchange contracts were used to hedge exposures where necessary.

CAPITAL STRUCTURE

There has been no material change in the capital structure of the group since 31 December 2010.

HUMAN RESOURCES

As at 30 June 2011, the Group had a total of 6,884 employees of whom 320 were based in Hong Kong, 6,250 in the PRC and 314 overseas. The remuneration packages of the Group's employees are mainly based on their performance and experience, taking into account current industry practices. Provident fund scheme, medical allowances, and in-house and external training programs are available to employees. Share options and discretionary bonuses are provided to employees according to the performance of the individual and the Group. The remuneration policy and packages of the Group's employees are regularly reviewed.

PROSPECTS

In view of the recent unsettled debt crises in Europe and the US credit rating downgrade, it is expected that the demand for the industrial products distributed by the Group will slow down during the rest of this year. Consequently, the Directors expect that the Industrial Products Trading Division will experience a difficult trading environment for the rest of the year.

However, the Directors believe that, given the volume of orders on hand, the Group's OEM Manufacturing Division should perform better in the second half than in the first half of this year.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2011.

CORPORATE GOVERNANCE

The Company has complied with the code provisions of Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Listing Rules during the six months ended 30 June 2011, with deviations as stated below:

Code Provision A.2.1

The Company does not have a separate Chairman and Chief Executive Officer and Mr. Senta Wong currently holds both positions. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Group with strong and consistent leadership and allows for more effective planning and execution of long term business strategies. The Board also believes that the Company already has a strong corporate governance structure in place to ensure effective supervision of management. Such a structure provides many of the benefits of having a separate Chairman and Chief Executive Officer. The structure includes:

- Having the Audit Committee composed exclusively of Independent Non-Executive Directors.

- Having the Remuneration Committee composed exclusively of Independent Non-Executive Directors.

- Ensuring that Independent Non-Executive Directors have free and direct access to both the Company's external and internal auditors and independent professional advice where considered necessary.

The Board believes that these measures will ensure that our Independent Non-Executive Directors continue to effectively supervise the Group's Management and to provide vigorous control of key issues relating to strategy, risk and integrity. The Board continually reviews the effectiveness of the Group's corporate governance structure to assess whether any changes, including the separation of the positions of Chairman and Chief Executive Officer, are necessary.

Code Provision A.4.1

None of the existing non-executive directors of the Company is appointed for a specific term. This constitutes a deviation from code provision A.4.1 of the Code. In accordance with the provisions of the Bye-laws of the Company, any Director appointed by the Board during the year shall retire and submit themselves for re-election at the first annual general meeting immediately following his/her appointment. Further, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office. The directors to retire by rotation shall be those who have been longest in office since their last re-election or appointment. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are similar to those in the Code.

Code Provision A.4.2

All Directors (except Executive Chairman or Deputy Chairman or Managing or Joint Managing Director) of the Company are subject to retirement by rotations and re-elections at the annual general meeting of the Company at least once every three years.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2011.

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including a review of the unaudited interim accounts for the six months ended 30 June 2011.

On behalf of the Board, I wish to thank all employees for their loyalty, support and hard work throughout the period.

By Order of the Board
Byron Shu-Chan Ho
Director

Hong Kong, 30 August 2011

As at the date of this announcement, the Executive Directors of the Company are Messrs. Senta Wong, Edward Ying-Chun Tsui, Byron Shu-Chan Ho, Bengie Man-Hang Kwong and Hamed Hassan El-Abd; the Non-Executive Director is Mr. Hsu Hung Chieh; and the Independent Non-Executive Directors are Messrs. Peter Chung-Yin Lee, John Ho, Philip Wan-Chung Tse and Gene Howard Weiner.