WONDERFUL SKY FINANCIAL GROUP HOLDINGS LIMITED
皓天財經集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1260)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2012

RESULTS

The directors (the "**Directors**") of Wonderful Sky Financial Group Holdings Limited (the "**Company**") are pleased to present the audited consolidated results of the Company and its subsidiaries (collectively the "**Group**") for the year ended 31 March 2012 together with the comparative figures for the previous year as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2012

	NOTES	**2012** HK$'000	2011 HK$'000
Revenue	3	**328,821**	271,189
Direct costs		**(146,573)**	(137,253)
Gross profit		**182,248**	133,936
Other income		**2,948**	2,911
Selling expenses		**(6,970)**	(5,796)
Administrative expenses		**(28,129)**	(22,743)
Other expenses and losses		**(4,734)**	(7,472)
Profit before taxation	4	**145,363**	100,836
Taxation	5	**(24,956)**	(17,121)
Profit and total comprehensive income for the year		**120,407**	83,715
Profit and total comprehensive income for the year attributable to:			
Owners of the Company		**120,407**	83,716
Non-controlling interest		**—**	(1)
		120,407	83,715
Earnings per share — Basic	7	**HK16.0 cents**	HK11.2 cents

Details of dividends attributable to the equity holders of the Company for the year are set out in note 6.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2012

	NOTES	**2012** **HK$'000**	2011 *HK$'000*
Non-current asset			
Property, plant and equipment		**1,458**	1,034
Current assets			
Work in progress		**6,319**	987
Accrued revenue	8	**4,010**	30,386
Trade and other receivables	8	**86,707**	61,450
Amounts due from related parties		**1,175**	2,494
Amount due from a director		**—**	20,507
Bank balances and cash		**432,771**	10,622
		530,982	126,446
Current liabilities			
Trade and other payables	9	**42,971**	37,741
Taxation payable		**11,033**	18,948
		54,004	56,689
Net current assets		**476,978**	69,757
Total assets less current liabilities		**478,436**	70,791
Non-current liability			
Deferred tax liabilities		**122**	116
Net assets		**478,314**	70,675
Capital and reserves			
Share capital		**10,000**	—
Reserves		**468,314**	70,675
Total equity		**478,314**	70,675

NOTES

1. GENERAL AND BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 12 January 2011 under the Companies Law of the Cayman Islands Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its ultimate holding company is Sapphire Star Investments Limited, a company with limited liability incorporated in the British Virgin Islands ("**BVI**"). The address of the registered office and principal place of business of the Company are disclosed in the "Corporate Information" section of the annual report.

The principal activity of the Company is to act as an investment holding company. The Group is mainly engaged in the provision of financial public relations services and organisation and coordination of international roadshow services.

In preparing for the initial listing of the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Group underwent group reorganisation (the "**Group Reorganisation**") to rationalise the group structure. As a result of the Group Reorganisation, the Company became the holding company of the Group on 31 March 2011. Details of the Group Reorganisation are more fully explained in the section headed "History and Corporate Structure — Our Reorganisation" of the prospectus of the Company dated 19 March 2012 (the "**Prospectus**"). The Group resulting from the Group Reorganisation is regarded as a continuing entity under the common control of the controlling parties, who are disclosed in the Prospectus, collectively prior to and after the Group Reorganisation, and that collective control is not transitory. Accordingly, the consolidated financial statements have been prepared using the principles of merger accounting in accordance with Accounting Guideline 5 "Merger accounting under common control combination" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**").

The consolidated statement of comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows of the Group for the year ended 31 March 2011 have been prepared on the basis as if the current group structure has been in existence throughout the year. The consolidated statement of financial position of the Group as at 31 March 2011 has been prepared to present the assets and liabilities of the companies now comprising the Group as if the group structure has been in existence as at that date.

1. GENERAL AND BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS *(CONTINUED)*

The shares of the Company are listed on the Stock Exchange on 30 March 2012.

The consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is the same as the functional currency of the Company.

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The Group has applied all the standards, amendments and interpretations issued by the HKICPA, which are effective for the Group's financial year beginning 1 April 2011.

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

Amendments to HKAS 1	Presentation of items of other comprehensive income[4]
Amendments to HKFRS 1	Annual improvements to HKFRSs 2009-2011 cycle[2]
Amendments to HKFRS 1	Severe hyperinflation and removal of fixed dates for first-time adopters[3]
Amendments to HKFRS 1	Government loans[2]
Amendments to HKAS 12	Deferred tax: Recovery of underlying assets[1]
HKAS 19 (as revised in 2011)	Employee benefits[2]
HKAS 27 (as revised in 2011)	Separate financial statements[2]

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") *(CONTINUED)*

HKAS 28 (as revised in 2011)	Investments in associates and joint ventures[2]
Amendments to HKAS 32	Offsetting financial assets and financial liabilities[6]
Amendments to HKFRS 7	Disclosures — Transfer of financial assets[3]
	Disclosures — Offsetting financial assets and financial liabilities[2]
Amendments to HKFRS 7 and HKFRS 9	Mandatory effective date of HKFRS 9 and transition disclosures[5]
HKFRS 9	Financial instruments[5]
HKFRS 10	Consolidated financial statements[2]
HKFRS 11	Joint arrangements[2]
HKFRS 12	Disclosure of interests in other entities[2]
HKFRS 13	Fair value measurement[2]
HK(IFRIC) — INT 20	Stripping costs in the production phase of a surface mine[2]

1 Effective for annual periods beginning on or after 1 January 2012.

2 Effective for annual periods beginning on or after 1 January 2013.

3 Effective for annual periods beginning on or after 1 July 2011.

4 Effective for annual periods beginning on or after 1 July 2012.

5 Effective for annual periods beginning on or after 1 January 2015.

6 Effective for annual periods beginning on or after 1 January 2014.

The directors of the Company anticipate that the application of these new and revised HKFRSs will have no material impact on the consolidated financial statements of the Group.

3. REVENUE AND SEGMENT INFORMATION

The Group's operating activities are attributable to two operating segments focusing on provision of different types of service, namely the provision of financial public relations services and organisation and coordination of international roadshow services. These operating segments have been identified on the basis of internal management reports that are regularly reviewed by the directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

For the year ended 31 March 2012

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Revenue	286,428	42,393	328,821
Segment profit	167,440	8,406	175,846
Unallocated corporate income			2,948
Staff costs (including retirement benefit scheme contributions)			(17,518)
Operating lease rentals			(3,670)
Listing expenses (included in other expenses and losses)			(6,068)
Other unallocated corporate expenses			(6,175)
Profit before taxation			145,363

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Segment revenue and results *(Continued)*

For the year ended 31 March 2011

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Revenue	256,713	14,476	271,189
Segment profit	120,165	2,582	122,747
Unallocated corporate income			2,911
Staff costs (including retirement benefit scheme contributions)			(14,022)
Operating lease rentals			(4,313)
Listing expenses (included in other expenses and losses)			(3,075)
Other unallocated corporate expenses			(3,412)
Profit before taxation			100,836

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of other income, central administration costs and directors' salaries.

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segment:

At 31 March 2012

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Assets			
Segment assets	83,966	12,322	96,288
Bank balances and cash			432,771
Other unallocated assets			3,381
Total assets			532,440
Liabilities			
Segment liabilities	33,361	2,904	36,265
Taxation payable			11,033
Other unallocated liabilities			6,828
Total liabilities			54,126

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Segment assets and liabilities *(Continued)*

At 31 March 2011

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Assets			
Segment assets	89,576	4,354	93,930
Amount due from a director			20,507
Bank balances and cash			10,622
Other unallocated assets			2,421
Total assets			127,480
Liabilities			
Segment liabilities	30,518	1,020	31,538
Taxation payable			18,948
Other unallocated liabilities			6,319
Total liabilities			56,805

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Segment assets and liabilities *(Continued)*

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

— all assets are allocated to reportable segments except for deposits and prepayment, amounts due from related parties, amount due from a director and bank balances and cash.

— all liabilities are allocated to reportable segments except for accrued administrative expenses, taxation payable and deferred tax liabilities.

Other segment information

For the year ended 31 March 2012

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Amounts included in the measure of segment profit or segment assets:			
Addition to non-current assets	1,207	18	1,225
Depreciation	788	13	801
Reversal of bad and doubtful debts on trade receivables, net	(1,370)	—	(1,370)
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit:			
Income tax expenses	23,583	1,373	24,956

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Other segment information *(Continued)*

For the year ended 31 March 2011

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Amounts included in the measure of segment profit or segment assets:			
Addition to non-current assets	109	34	143
Depreciation	995	1	996
Allowance for bad and doubtful debts on trade receivables	4,397	—	4,397
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit:			
Income tax expenses	16,733	388	17,121

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total revenue of the Group are as follows:

	2012	2011
	HK$'000	*HK$'000*
Customer A[1]	—[2]	30,758

1 Revenue from the provision of financial public relations services.

2 The corresponding customer did not contribute over 10% of the total revenue of the Group for the year.

During the years ended 31 March 2012 and 2011, no analysis of revenue from external customers for each type of services is presented as the directors consider the cost to develop it would be excessive. All of the Group's revenue and non-current assets are arisen in and located in Hong Kong, the place of domicile of the relevant entities.

4. PROFIT BEFORE TAXATION

	2012	2011
	HK$'000	*HK$'000*
Directors' remuneration	**9,984**	9,168
Other staff costs	**22,697**	17,366
Retirement benefit scheme contributions for other staff	**1,187**	664
	33,868	27,198
Auditor's remuneration	**900**	160
Depreciation	**801**	996
Operating lease rentals in respect of office premises	**3,670**	4,313
Impairment loss (reversed) recognised on trade receivables, net (included in other expenses and losses)	**(1,370)**	4,397
Listing expenses (included in other expenses and losses)	**6,068**	3,075

and after crediting:

Interest income	**377**	—
Commission income (included in other income)	**2,529**	2,883

5. TAXATION

	2012	2011
	HK$'000	*HK$'000*
Hong Kong Profits Tax		
— current tax	**24,922**	17,241
— underprovision in prior years	**28**	—
	24,950	17,241
Deferred taxation	**6**	(120)
	24,956	17,121

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both years.

The taxation charge for the year can be reconciled to the profit per the consolidated statement of comprehensive income as follows:

	2012	2011
	HK$'000	*HK$'000*
Profit before taxation	**145,363**	100,836
Calculated at a taxation rate of 16.5%	**23,985**	16,638
Expenses not deductible for tax purposes	**1,005**	483
Income not taxable for tax purposes	**(62)**	—
Underprovision in prior years	**28**	—
Taxation charge	**24,956**	17,121

6. DIVIDENDS

The final dividend of HK1.9 cents and special dividend of HK0.8 cent totalling of HK$27,000,000 in respect of the year ended 31 March 2012 (2011: nil) per share has been proposed by the directors and is subject to approval by the shareholders in the forthcoming annual general meeting.

Dividends paid in year ended 31 March 2011 represented an interim dividend of HK$50,000,000 declared by a subsidiary of the Company to its then shareholders prior to the Group Reorganisation.

On 30 September 2011, the board of directors of the Company (the "**Board**") has resolved to declare an interim dividend of HK$37,000,000 to its sole member.

7. EARNINGS PER SHARE

The calculation of the basic earnings per share for the year is based on the consolidated profit attributable to owners of the Company and on the weighted average number of 751,366,120 (2011: 750,000,000) ordinary shares in issue during the year which is on the assumption that the Group Reorganisation and the capitalisation issue of 749,999,220 ordinary shares of HK$0.01 each of the Company at par value on 7 March 2012 had been effective on 1 April 2011.

No dilutive earnings per share is presented as there were no potential dilutive shares during the year.

8. ACCRUED REVENUE AND TRADE AND OTHER RECEIVABLES

	2012	2011
	HK$'000	*HK$'000*
Accrued revenue	**4,010**	30,386
Trade receivables, net of allowance	**83,957**	59,628
Other receivables		
— Deposits	**1,466**	930
— Prepayments	**1,219**	892
— Staff advances	**65**	—
	2,750	1,822
Total trade and other receivables	**86,707**	61,450

Service income arising from initial public offerings ("**IPO**") is recognised when services are rendered and is generally billed within one month from date of listing of its customers. Service income arising from retainer services from non-IPO Clients is recognised when services are rendered and is billed monthly, quarterly or semi-annually in arrears. Service income arising from organisation and coordination of international roadshow services from international roadshow clients is recognised when services are rendered and is generally billed within 30 days from the completion of the event. The Group generally grants a credit period of 30 days to its customers.

Accrued revenue represents service fees earned upon related services being rendered but not yet billed and due at the end of reporting period.

Before accepting any new customer, the Group will internally assess the potential customer's credit quality and define an appropriate credit limit. The management closely monitors the credit quality and follow-up action is taken if overdue debts are noted.

8. ACCRUED REVENUE AND TRADE AND OTHER RECEIVABLES *(CONTINUED)*

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

	2012	2011
	HK$'000	*HK$'000*
Trade receivables:		
Invoiced		
— Within 30 days	**41,583**	1,822
— 31 to 90 days	**16,499**	17,398
— 91 days to 1 year	**25,875**	40,408
	83,957	59,628

The following is an aged analysis of trade receivables on gross basis based on the invoice date at the end of the reporting period:

	2012	2011
	HK$'000	*HK$'000*
Trade receivables:		
Invoiced		
— Within 30 days	**41,583**	1,822
— 31 to 90 days	**16,499**	17,881
— 91 days to 1 year	**27,385**	44,228
— Over 1 year	**1,150**	850
	86,617	64,781
Less: Allowance for doubtful debts	**(2,660)**	(5,153)
	83,957	59,628

9. TRADE AND OTHER PAYABLES

	2012	2011
	HK$'000	*HK$'000*
Trade payables	**20,556**	23,105
Deposits received from customers	**12,446**	5,423
Salaries payable	**2,217**	1,900
Accrued expenses	**6,083**	5,284
Other payables	**1,669**	2,029
	22,415	14,636
Total trade and other payables	**42,971**	37,741

The average credit period is from 30 to 60 days.

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

	2012	2011
	HK$'000	*HK$'000*
Trade payables:		
Invoiced		
— Within 30 days	**7,898**	6,194
— 31 to 60 days	**243**	399
— 61 to 90 days	**378**	266
— 91 days to 1 year	**7,875**	14,325
— Over 1 year	**652**	470
	17,046	21,654
Net yet billed	**3,510**	1,451
	20,556	23,105

BUSINESS REVIEW

In 2011/2012, Hong Kong's capital market faces continued challenges. With concerted efforts of our staff, the Group's revenue and profit and total comprehensive income scaled new height and grew year-on-year by approximately 21.3% and 43.8%, respectively. The Group recorded a total revenue of approximately HK$328.8 million and a profit and total comprehensive income for the year of approximately HK$120.4 million.

During the year, the Group focused operating activities on two business segments offering different types of services, namely the provision of financial public relations services and the organisation and coordination of international roadshow services, the latter of which was launched in October 2010.

Provision of Financial Public Relations Services (the "Financial PR services")

Our financial PR services focus on the aspects of (i) public relations services; (ii) investor relations services; and (iii) financial printing services. Our clients can be categorised into initial public offering clients (the "**IPO Clients**") and non-initial public offering clients (the "**Non-IPO Clients**"). The revenue and segment results for Financial PR services were approximately HK$286.4 million and HK$167.4 million, respectively, representing a growth of approximately 11.6% and 39.3%, respectively, compared to those in the last corresponding year.

IPO Clients

During the year ended 31 March 2012, the Group had 11 IPO Clients successfully listed on the Stock Exchange, bringing in a total of approximately HK$77.1 million in IPO-related revenue, or approximately 23.4% of the total revenue. Compared to that in the last corresponding year of HK$124.9 million, the decrease was mainly due to a higher revenue from engagements for project-based services to a PRC state-owned client in the banking industry in the preceding year. During the period from 1 April 2012 to the date of this announcement, 4 IPO Clients were successfully listed on the Stock Exchange and over 20 IPO Clients were in the progress of their listing applications.

Non-IPO Clients

During the year ended 31 March 2012, the Group had over 150 Non-IPO Clients and revenue generated by Non-IPO Clients was approximately HK$209.3 million, which was approximately 63.7% of the total revenue. Compared to that in the last corresponding year of HK$131.8 million, the increase was mainly attributable to an increase in our revenue from engagements for project-based services from our Non-IPO Clients for the year ended 31 March 2012.

Organisation and coordination of international roadshow services (the "Roadshow services")

Our Roadshow services include coordinating and managing the overall logistics of investor presentations for our clients to ensure that the roadshow would run smoothly, which allows our clients to concentrate on the marketing aspect of their roadshow. The revenue generated by the Roadshow services was approximately HK$42.4 million, which was approximately 12.9% of the total revenue during the year. During the year ended 31 March 2012, our revenue from international roadshow business recorded a growth of approximately 192.9%, compared to that in the last corresponding year of approximately HK$14.5 million. The segment results generated by the Roadshow services was approximately HK$8.4 million, representing a growth of approximately 225.6%, compared with that in the last corresponding year of approximately HK$2.6 million. The increase was mainly due to commencement of our international roadshow business in October 2010. Our Roadshow services were rendered to complement our Financial PR services and such business was still at the initial stage of development.

FINANCIAL REVIEW

Liquidity and Financial Resources

The Group generally finances its operations with internally generated cash flow and banking facilities provided by its principal bankers in Hong Kong. The Group is financially sound and its cash position remains healthy. The Group's cash and bank balances and short term bank deposits as of 31 March 2012 amounted to approximately HK$432.8 million. The Group's gearing ratio as at 31 March 2012 was nil (2011: nil), based on the short-term and long-term interest bearing bank borrowings and the equity attributable to equity holders of the Company. We believe that the Group's cash holding, liquid asset value, future revenue and available banking facilities will be sufficient to fulfill working capital requirements of the Group.

Exchange Rates Exposure

Most of the transactions of the Group were made in Hong Kong dollars and US dollars. As of 31 March 2012, the Group was not exposed to any material exchange risk as the exchange rates of Hong Kong dollars and US dollars were relatively stable under the currency peg system. The Group's foreign exchange exposure was therefore insignificant.

Financial Guarantees and Charges on Assets

As at 31 March 2012, corporate guarantees amounting to approximately HK$20 million were given to banks by the Company for the provision of general banking facilities granted to one of its subsidiaries.

PROSPECTS

Since August 2011, Hong Kong's capital market faces continued challenges. Nevertheless, we trust that opportunity still exists despite the financial market volatility. The financial public relations industry in Hong Kong still enjoys growth potential in the long run. The increase in the number of companies applying for listing on the Stock Exchange, and the enhancement of corporate governance from listed companies will in turn boost the demand for financial public relations services. The Group is well poised to take advantage of our leadership in the financial public relations market in Hong Kong and the Group's profit level will rise even higher with a warming up of the capital market. Further, effective from 27 May 2012, the Group has moved its office to Hong Kong's premier location at 6/F Nexxus Building, No. 41 Connaught Road Central, with an area of approximately 10,000 sq. ft.. Expansion of our physical space will further enhance the image of the Group while providing a broader human resources platform for growing our business. Moreover, the Group is expanding its financial printing services to prospectus by taking advantage of the new office.

In order to diversify our current business in Hong Kong and acquire an additional growth engine, the Group intends to explore public relations services in the A share market of the PRC. The Group is now in the process of setting up a PRC subsidiary. Subject to the prevailing market conditions and the availability of potential targets, the Group may also acquire or set up a joint venture with a public relations firm in the PRC and implement strategic merger with and acquisition of company(ies) in Hong Kong with experience in the public relations business, investor relations business, financial printing business or international roadshow business. As of 31 March 2012, the Group had not yet identified any definite target.

We believe that these forward-looking measures will consolidate our leading position of the Group and lay the way for our greater success in the future.

USE OF PROCEEDS FROM THE COMPANY'S INITIAL PUBLIC OFFERING

On 30 March 2012, the Company received the net proceeds in the sum of approximately HK$314.8 miillion raised from the issue of new shares at the time of its listing on the Stock Exchange. Such net proceeds were derived after deduction of related issuance expenses. None of the listing proceeds has been utilised as at 31 March 2012 and they are placed on short-term deposits and/or money market instruments with authorized financial institutions and/or licensed banks in Hong Kong and/or the PRC. The Directors are of the opinion that the remaining proceeds will be applied in the coming years to their intended uses as set out in the Company's prospectus dated 19 March 2012.

EMPLOYMENT AND REMUNERATION POLICIES

As at 31 March 2012, the Group had 111 full-time employees. Remuneration packages are generally structured by reference to market terms and individual merits. Salaries are normally reviewed on an annual basis and bonuses paid, if any, will be based on performance appraisals and other relevant factors. Staff benefits plans maintained by the Group include mandatory provident fund scheme, share option scheme and medical insurance.

FINAL DIVIDEND AND SPECIAL DIVIDEND

In appreciation of our shareholders' support, the Directors recommended the payment of a final dividend of HK1.9 cents per share and special dividend of HK0.8 cent per share for the year ended 31 March 2012 to all shareholders whose names appear on the register of members of the Company on 8 August 2012. Subject to the approval of the shareholders at the forthcoming annual general meeting, the proposed final dividend and special dividend is expected to be paid on or about 14 August 2012.

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the "**AGM**") will be held on 31 July 2012. The notice of the AGM will be published on the Company's website (http://www.wsfg.hk) and the Stock Exchange's website (http://www.hkexnews.hk) and sent to the shareholders of the Company, together with the Company's annual report, in due course.

CLOSURE OF REGISTER OF MEMEBRS FOR THE AGM

The register of members of the Company will be closed from 27 July 2012 to 31 July 2012 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 26 July 2012.

CLOSURE OF REGISTER OF MEMBERS FOR DIVIDENDS

The register of members of the Company will be closed from 6 August 2012 to 8 August 2012 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 3 August 2012.

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the period from 30 March 2012 (the "**Listing Date**") to 31 March 2012.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The audit committee has reviewed with the management about the Company's annual results for the year ended 31 March 2012, the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters in connection with the preparation of the audited consolidated financial statements of the Company for the year ended 31 March 2012.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of comprehensive income and the related notes thereto for the year ended 31 March 2012 as set out in the preliminary announcement have been agreed by the Group's auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the preliminary announcement.

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. During the period from the Listing Date to 31 March 2012, it had met all the code provisions in the Code on Corporate Governance Practices (the "**Code**") set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") which was in effect before 1 April 2012, except for the deviation from Code provision A.1.1 in that the Board shall meet regularly and at least four times a year at approximately quarterly intervals. As the Company became listed on 30 March 2012, the Board and the Board committees, including the audit committee, nomination committee and remuneration committee, did not convene any meeting from the Listing Date to 31 March 2012.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding directors' securities transactions on terms set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") contained in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, they have confirmed compliance with the required standard set out in the Model Code during the period from the Listing Date to 31 March 2012.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

This results announcement is published on the Company's website (http://www.wsfg.hk) and the Stock Exchange's website (http://www.hkexnews.hk). The annual report containing all the information required by the Listing Rules will be dispatched to the shareholders and available on the same websites in due course.

By Order of the Board
Liu Tianni
Chairman

Hong Kong, 15 June 2012

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Tianni, Ms. Sun Bin and Ms. Chan Pui Kei, and the independent non-executive Directors of the Company are Mr. Lam Ting Lok, Ms. Li Ling Xiu and Ms. Lam Ling.