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ROADSHOW HOLDINGS LIMITED
路訊通控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 888)

2012 ANNUAL RESULTS ANNOUNCEMENT

FINANCIAL HIGHLIGHTS

- Total turnover amounted to approximately HK$421.2 million (2011: HK$371.5 million), representing an increase of approximately 13%, mainly due to the growth in core business in Hong Kong.

- Profit attributable to equity shareholders of the Company was HK$74.8 million in 2012, compared with a loss of HK$48.6 million in 2011 which included an impairment loss on other non-current financial assets amounting to HK$109.6 million. For the year ended 31 December 2012, profit from operations was approximately HK$96.5 million, representing an increase of approximately 22%.

- Basic earnings per share were HK7.50 cents (2011: loss of HK4.88 cents).

- Final dividend of HK7.50 cents per share is proposed (2011: HK6.11 cents per share).

ANNUAL RESULTS

The directors of RoadShow Holdings Limited (the "Company" or "RoadShow") (the "Directors") are pleased to announce the consolidated income statement and consolidated statement of comprehensive income of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2012 and the consolidated balance sheet of the Group at 31 December 2012, together with the relevant comparative figures.

* *For identification purposes only*

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2012

(Expressed in Hong Kong dollars)

	Note	**2012**	2011
		$'000	$'000
Turnover	3 & 4	**421,154**	371,491
Other revenue and other net income		**22,019**	25,837
Total operating revenue		**443,173**	397,328
Operating expenses			
Royalty, licence and management fees		**(143,006)**	(133,893)
Cost of production		**(81,354)**	(71,012)
Staff expenditure		**(72,743)**	(60,047)
Depreciation		**(10,784)**	(9,699)
Cost of inventories		**(6,575)**	(6,517)
Repairs and maintenance		**(4,378)**	(6,802)
Other operating expenses		**(27,843)**	(30,165)
Total operating expenses		**(346,683)**	(318,135)
Profit from operations		**96,490**	79,193
Impairment loss on other non-current financial assets	5	**—**	(109,606)
Loss on disposal of subsidiaries		**—**	(468)
Profit/(loss) before taxation	6	**96,490**	(30,881)
Income tax	7	**(16,991)**	(12,863)
Profit/(loss) for the year		**79,499**	(43,744)
Attributable to:			
Equity shareholders of the Company		**74,817**	(48,637)
Non-controlling interests		**4,682**	4,893
Profit/(loss) for the year		**79,499**	(43,744)
Earnings/(loss) per share (in Hong Kong cents)	9		
Arising from the Group's operations		**7.50**	6.11
Arising from impairment loss on other non-current financial assets		**—**	(10.99)
Basic		**7.50**	(4.88)
Diluted		**N/A**	N/A

Details of dividends payable to equity shareholders of the Company attributable to the year are set out in note 8.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2012

(Expressed in Hong Kong dollars)

	2012	2011
	$'000	$'000
Profit/(loss) for the year	**79,499**	(43,744)
Other comprehensive income for the year (after tax and reclassification adjustments):		
Available-for-sale debt securities:		
Changes in fair value recognised in the fair value reserve during the year	**1,750**	(367)
Exchange differences on translation of the financial statements of operations outside Hong Kong	**74**	411
Reclassification of exchange reserve on disposal of operations outside Hong Kong	**—**	(751)
Total comprehensive income for the year	**81,323**	(44,451)
Attributable to:		
Equity shareholders of the Company	**76,641**	(49,344)
Non-controlling interests	**4,682**	4,893
Total comprehensive income for the year	**81,323**	(44,451)

CONSOLIDATED BALANCE SHEET

At 31 December 2012

(Expressed in Hong Kong dollars)

	Note	2012 $'000	2011 $'000
Non-current assets			
Fixed assets		**49,122**	64,672
Non-current prepayments		**3,741**	1,667
Other non-current financial assets		**81,296**	80,872
Deferred tax assets		**2,618**	3,060
		136,777	150,271
Current assets			
Inventories		**1,164**	1,306
Amount due from ultimate holding company		**5,004**	5,004
Amounts due from fellow subsidiaries		**14,695**	6,165
Accounts receivable	10	**117,567**	117,252
Other receivables and deposits		**17,794**	7,010
Prepayments		**—**	9,580
Current tax recoverable		**3,491**	215
Pledged bank deposits		**60,200**	41,200
Bank deposits and cash		**409,791**	428,071
		629,706	615,803
Current liabilities			
Accounts payable	11	**2,276**	4,370
Amounts due to fellow subsidiaries		**7,849**	6,442
Other payables and accruals		**91,628**	110,650
Current tax payable		**8,459**	2,801
		110,212	124,263
Net current assets		**519,494**	491,540
Total assets less current liabilities		**656,271**	641,811
Non-current liabilities			
Deferred tax liabilities		**157**	81
NET ASSETS		**656,114**	641,730

CONSOLIDATED BALANCE SHEET (CONTINUED)

At 31 December 2012

(Expressed in Hong Kong dollars)

	2012	2011
	$'000	$'000
CAPITAL AND RESERVES		
Share capital	**99,737**	99,737
Reserves	**546,441**	530,739
Total equity attributable to equity shareholders of the Company	**646,178**	630,476
Non-controlling interests	**9,936**	11,254
TOTAL EQUITY	**656,114**	641,730

NOTES

(Expressed in Hong Kong dollars unless otherwise indicated)

1. BASIS OF PREPARATION

The annual results set out in the announcement do not constitute the Group's financial statements for the year ended 31 December 2012 but are extracted from those financial statements.

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

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued several amendments to HKFRSs that are first effective for the current accounting period of the Group. These include the amendments to HKFRS 7, *Financial instruments: Disclosures* concerning transfers of financial assets. The amendments to HKFRS 7 require certain disclosures to be included in the financial statements in respect of all transferred financial assets that are not derecognised in their entirety and for any continuing involvement in transferred financial assets that are derecognised in their entirety, irrespective of when the related transfer transaction occurred. However, an entity needs not provide the disclosures for the comparative period in the first year of adoption. The Group did not have any significant transfers of financial assets in previous periods or the current period which require disclosure in the current accounting period under the amendments.

None of the other developments are relevant to the Group's financial statements and the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. SEGMENT REPORTING

The Group manages its business by geographical areas. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified the following two reportable segments.

Hong Kong:	Provision of media sales and management services
Mainland China:	Provision of media advertising agency services and design and production of advertisements

There are no sales between the reportable segments.

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation of assets attributable to those segments.

Segment assets and liabilities include all current and non-current assets and liabilities, respectively, which are directly managed by the segments.

Information regarding the Group's reportable segments for the years ended 31 December 2012 and 2011 is set out below.

(a) Reportable segment revenues, profit or loss, assets and liabilities:

	Hong Kong		Mainland China		Total	
	2012	2011	**2012**	2011	**2012**	2011
	$'000	$'000	**$'000**	$'000	**$'000**	$'000
Revenue from external customers	**416,971**	370,556	**4,183**	935	**421,154**	371,491
Other revenue and other net income/(loss)	**8,755**	9,724	**14**	(138)	**8,769**	9,586
Reportable segment revenue	**425,726**	380,280	**4,197**	797	**429,923**	381,077
Reportable segment profit/(loss)	**97,690**	82,308	**91**	(113,531)	**97,781**	(31,223)
Depreciation for the year	**(10,192)**	(9,279)	**(48)**	(165)	**(10,240)**	(9,444)
Impairment loss on other non-current financial assets	**—**	—	**—**	(109,606)	**—**	(109,606)
Reportable segment assets	**518,464**	520,434	**164,341**	163,426	**682,805**	683,860
Additions to non-current segment assets during the year	**8,770**	33,490	**—**	20	**8,770**	33,510
Reportable segment liabilities	**110,182**	123,824	**187**	520	**110,369**	124,344

(b) The Group's reportable segment liabilities are equal to consolidated total liabilities. Reconciliations of reportable segment revenue, profit or loss and assets are as follows:

	2012	2011
	$'000	$'000
Revenue		
Reportable segment revenue	**429,923**	381,077
Unallocated other revenue and other net income	**13,250**	16,251
Consolidated total operating revenue	**443,173**	397,328

	2012	2011
	$'000	$'000
Profit or loss		
Reportable segment profit/(loss)	**97,781**	(31,223)
Unallocated other revenue and other net income	**13,250**	16,251
Unallocated head office and corporate expenses	**(14,541)**	(15,909)
Consolidated profit/(loss) before taxation	**96,490**	(30,881)

	2012	2011
	$'000	$'000
Assets		
Reportable segment assets	**682,805**	683,860
Other non-current financial assets	**81,296**	80,872
Unallocated head office and corporate assets	**2,382**	1,342
Consolidated total assets	**766,483**	766,074

4. TURNOVER

The Group is principally engaged in the provision of media sales and management and administrative services for Multi-media On-board ("MMOB" or "BUS-TV"), transit vehicle exteriors and interiors advertising businesses and the operation of media advertising management services through marketing advertising spaces on transit vehicle exteriors, interiors, shelters and outdoor signages and the provision of advertising agency services.

Turnover represents income from media sales and management and administrative services and advertising agency services, net of agency commission and rebate.

5. IMPAIRMENT LOSS ON OTHER NON-CURRENT FINANCIAL ASSETS

During the year ended 31 December 2011, the Group requested AdSociety Daye Advertising Company Limited (the "investee") to repay the loans totalling $70,154,000 due to the Group upon expiry. However, the investee had defaulted on the agreed repayment schedule. In addition, the Group had undertaken various discussions with the investee to restructure the investment in and loans to the investee, but the Group had not been able to obtain a viable proposal from the investee. Accordingly, additional impairment losses of $109,606,000 were made against the Group's investment in, loans to and amount due from the investee during the year ended 31 December 2011. The Group had taken legal action to recover the outstanding balances. Up to the date of this announcement, no settlement has been made and the loans are overdue for more than one year.

6. PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is arrived at after charging:

	2012	2011
	$'000	$'000
Auditor's remuneration	**2,263**	2,361
Contributions to defined contribution retirement schemes	**1,566**	1,161
Depreciation	**10,784**	9,699
Impairment loss on other non-current financial assets	**—**	109,606
Operating lease charges		
– land and buildings	**3,435**	2,463
– audio and visual equipment	**5,465**	5,453

7. INCOME TAX

	2012	2011
	$'000	$'000
Current tax		
Provision for Hong Kong Profits Tax for the current year	**16,373**	11,745
(Over)/under-provision in respect of prior years	**(58)**	100
	16,315	11,845
Provision for PRC income tax	**162**	—
	16,477	11,845
Deferred tax		
Reversal and origination of temporary differences	**514**	1,018
Income tax expense	**16,991**	12,863

The provision for Hong Kong Profits Tax for the year is calculated at 16.5% (2011: 16.5%) of the estimated assessable profits for the year. Taxation for subsidiaries in the PRC is charged at the appropriate current rates of taxation ruling in the PRC.

8. DIVIDENDS

(a) Dividends payable to equity shareholders of the Company attributable to the year:

	2012	2011
	$'000	$'000
Final dividend proposed after the balance sheet date of 7.50 cents per share (2011: 6.11 cents per share)	**74,802**	60,939

The final dividend proposed after the balance sheet date has not been recognised as a liability at the balance sheet date.

(b) Dividends payable to equity shareholders of the Company attributable to the previous year, approved and paid during the year:

	2012	2011
	$'000	$'000
Final dividend in respect of the previous financial year, approved and paid during the year, of 6.11 cents per share (2011: 4.85 cents per share)	**60,939**	48,372

9. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The calculation of basic earnings/(loss) per share is based on the profit attributable to ordinary equity shareholders of the Company of $74,817,000 (2011: loss of $48,637,000) and the weighted average of 997,365,332 ordinary shares (2011: 997,365,332 ordinary shares) in issue during the year.

(b) Diluted earnings/(loss) per share

There were no dilutive potential ordinary shares outstanding during the years ended 31 December 2012 and 2011.

10. ACCOUNTS RECEIVABLE

Details of the ageing analysis of accounts receivable that is neither individually nor collectively considered to be impaired at the balance sheet date are as follows:

	2012	2011
	$’000	$’000
Neither past due nor impaired	**51,409**	48,239
Less than one month past due	**17,005**	18,809
One to two months past due	**10,834**	10,872
Two to three months past due	**31,451**	33,106
More than three months past due	**6,868**	6,226
	117,567	117,252

According to the Group’s credit policy, credit period granted to customers is generally within 90 days. Therefore, all the balances which are not past due as disclosed above are within three months from the invoice date.

All of the accounts receivable are expected to be recovered within one year.

Impairment loss is written off against accounts receivable when the recovery of the amount is remote. At 31 December 2012 and 2011, none of the Group’s accounts receivable was individually determined to be impaired.

Receivables that were neither past due nor impaired relate to wide range of customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

11. ACCOUNTS PAYABLE

Details of the ageing analysis of accounts payable at the balance sheet date are as follows:

	2012	2011
	$’000	$’000
Due within one month	**2,276**	4,370

Credit period granted to the Group by suppliers is generally within 90 days. Therefore, all the balances which are due within one month above are within three months from the invoice date.

All of the accounts payable are expected to be settled within one year.

12. COMMITMENTS

At 31 December 2012, the Group had the following capital commitments in relation to the purchase of fixed assets not provided for in the financial statements:

	2012	2011
	$'000	$'000
Contracted for	**—**	—
Authorised but not contracted for	**111,006**	111,006
	111,006	111,006

BUSINESS RESULTS

For the year ended 31 December 2012, the Group reported total operating revenue of HK$443.2 million, representing an increase of approximately 12% over the previous year. Profit attributable to equity shareholders of the Company was HK$74.8 million in 2012, compared with a loss of HK$48.6 million in 2011 which included an impairment loss on other non-current financial assets amounting to HK$109.6 million. For the year ended 31 December 2012, profit from operations was approximately HK$96.5 million, representing an increase of approximately 22%. The Group continues to maintain a strong financial position with bank deposits and cash of HK$409.8 million as at 31 December 2012 (2011: HK$428.1 million).

Operating Revenue

For the year ended 31 December 2012, the Group reported total operating revenue of HK$443.2 million, of which HK$421.2 million was from media sales services and HK$22.0 million was from other revenue and other net income. Revenue from media sales services generated from the Hong Kong and the Mainland China operations accounted for approximately 99% and 1% of the Group's total turnover respectively. Revenue generated from the media sales services of the Hong Kong operations was HK$417.0 million in 2012 compared with HK$370.6 million in 2011, representing a 13% increase mainly contributed by the BUS-BODY advertising business, while that generated from our Mainland China operations was HK$4.2 million in 2012 compared with HK$0.9 million in 2011.

Operating Expenses

The Group's operating expenses increased by HK$28.6 million, from HK$318.1 million in 2011 to HK$346.7 million in 2012 as a result of the growth of our business.

BUSINESS OVERVIEW

We are pleased to report the Group's impressive results for the year ended 31 December 2012 (FY2012 or the year under review). Such encouraging progress not only underlines our sustained steady growth but also provides further validation of our proven business strategy.

Almost all of our major business units were able to record healthy growth during the year under review. In doing so, we have significantly reinforced our core competencies across the BUS-TV, BUS-BODY and BUS SHELTERS platforms and cemented our positioning as one of Hong Kong's leading integrated media groups.

Despite a slowdown in media revenues generated by BUS-TV amid tough market conditions, we were also able to show a significant increase in revenue from our integrated services. Content production as well as event management for advertisers and agencies also maintained encouraging forward momentum.

Similarly healthy growth in media revenue was recorded for both our BUS-BODY and BUS SHELTERS platforms, and across our PRC billboard arm.

Our uniquely integrated media platform, spanning BUS-TV, IN-BUS and BUS-BODY, has empowered the Group's growth by enabling us to secure more long-term contracts. We have achieved this goal by helping make it easier for advertisers and agencies to achieve measurable marketing goals. We have also further sharpened our competitive edge in out of home media and advertising through highly effective co-management of our bus shelter advertising.

Regarding our investment in AdSociety Daye Advertising Company Limited in the PRC, please rest assured we are doing our utmost to recover the remaining value of our investment. We will continue to pursue this matter vigorously.

PROSPECTS

Uncertainty is still evident across worldwide markets with tough conditions for business operations including soaring cost structures. While anticipating stagnant growth for adspend in the coming year, the RoadShow Group will strive hard to maintain its competitiveness. At the same time, we intend to further diversify our business portfolio as a part of our ongoing healthy expansion strategy.

Our newly acquired billboard business in a prime area of Causeway Bay and the toll area of Route 3 Tai Lam Tunnel gives us tremendous encouragement for the road ahead.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

Liquidity and financial resources

At 31 December 2012, the Group's bank deposits and cash amounted to HK$409.8 million (2011: HK$428.1 million), denominated in Hong Kong dollars, US dollars and Renminbi. Apart from providing working capital to support its media sales, the Group maintains a strong cash position to meet the potential needs for business expansion and development.

At 31 December 2012 and 2011, the Group did not have any bank borrowings. The gearing ratio, representing the ratio of bank borrowings to the total share capital and reserves of the Group was 0% at 31 December 2012 and 2011.

At 31 December 2012, the Group did not have any stand-by banking facilities (2011: HK$50.0 million).

At 31 December 2012, the Group had net current assets of HK$519.5 million (2011: HK$491.5 million) and total assets of HK$766.5 million (2011: HK$766.1 million).

Charge on assets

At 31 December 2012, bank deposits of HK$60.2 million (2011: HK$41.2 million) were pledged to secure certain bank guarantees issued by the subsidiaries of the Company to fellow subsidiaries regarding their due performance and payment under certain licence agreements between the subsidiaries of the Company and the fellow subsidiaries.

Exposure to fluctuations in exchange rates and related hedges

The Group's monetary assets and transactions are principally denominated in Hong Kong dollars, US dollars and Renminbi. During the year, there was no material fluctuation in the exchange rates of Hong Kong dollars and US dollars and of Hong Kong dollars and Renminbi. The Group did not engage in any derivatives activities and did not commit to any financial instruments to hedge its balance sheet exposure in 2012. At 31 December 2012 and 2011, the unutilised amount of proceeds from the Global Offering and the exercise of an over-allotment option by the underwriters on 18 July 2001 were placed into bank deposits.

Capital expenditures and capital commitments

Capital expenditures incurred by the Group during 2012 amounted to HK$6.7 million (2011: HK$66.5 million).

Capital commitments outstanding and not provided for in the financial statements of the Group at 31 December 2012 amounted to HK$111.0 million (2011: HK$111.0 million), which is mainly for the upgrade of the existing MMOB system for the BUS-TV advertising business. The commitments are to be financed by bank borrowings and/or internal resources of the Group.

Contingent liabilities

The Group did not have any significant contingent liabilities at 31 December 2012 and 2011.

EMPLOYEES AND EMOLUMENT POLICIES

At 31 December 2012, the Group had 143 full-time employees in Hong Kong and 2 full-time employees in Mainland China.

The Group offers a comprehensive and competitive remuneration and benefits package to all its employees. In addition, it offers a performance bonus scheme to its senior staff based on achievement of business objectives and a sales commission scheme to its sales team based on achievement of advertising revenue targets. The Group has adopted a provident fund scheme for its employees in Hong Kong as required under the Mandatory Provident Fund Schemes Ordinance and participated in employee pension schemes organised and governed by the relevant local governments for its employees in Mainland China.

FINAL DIVIDEND

The Directors recommend the payment of final dividend of HK7.50 cents per share for the year ended 31 December 2012 (2011: HK6.11 cents per share). This represents a pay-out ratio of 100% of the current year's profit. Subject to (i) the passing of the necessary special resolution(s) by the shareholders of the Company to approve the Share Premium Reduction at a special general meeting to be held on 13 May 2013 ("Special General Meeting") and (ii) the approval of shareholders at the forthcoming annual general meeting to be held so soon thereafter as the Special General Meeting shall have been concluded ("Annual General Meeting"), the final dividend will be payable on or about 30 May 2013 to the shareholders of the Company whose names appear on the register of members of the Company on 21 May 2013. Details of the Share Premium Reduction are disclosed in the announcement of the Company dated 18 March 2013.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the following periods:

(i) from 8 May 2013 to 13 May 2013, both dates inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the Special General Meeting and Annual General Meeting. In order to be eligible to attend and vote at the Special General Meeting and Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17^{th} Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 7 May 2013; and

(ii) from 20 May 2013 to 21 May 2013, both dates inclusive, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrars, Computershare Hong Kong Investor Services Limited at the address as set out in sub-paragraph (i) above, not later than 4:30 p.m. on 16 May 2013.

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

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

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-laws and the Law in Bermuda.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES OF THE LISTING RULES

Under C1.2 of Appendix 14 of the Listing Rules (effective from 1 April 2012), management should provide all members of the Board with monthly updates giving a balanced and understandable assessment of the Company's performance, position and prospects in sufficient detail to enable the Board as a whole and each director to discharge their duties. During the period from 1 April 2012 to 31 December 2012, management only provided monthly management accounts in the quarterly financial report.

Save as disclosed above, the Company has complied throughout the year ended 31 December 2012 with the Code Provisions set out in the Code on Corporate Governance Practices as contained in Appendix 14 to the Listing Rules.

COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Group has adopted stringent procedures to ensure that securities transactions (if any) by its Directors and relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are in compliance with the Model Code as set out in Appendix 10 of the Listing Rules. Throughout the year ended 31 December 2012, the Board has adopted the RoadShow Code on Corporate Governance ("RoadShow Code") for securities transactions by Directors and relevant employees which was prepared on terms no less exacting than the Model Code. In addition, specific confirmation has been obtained from all Directors to confirm compliance with the Model Code and RoadShow Code regarding Directors' securities transactions throughout the year ended 31 December 2012. No incidence of non-compliance was noted by the Company.

REVIEW OF ANNUAL RESULTS

The audit committee of the Company has reviewed the annual results of the Group for the year ended 31 December 2012.

PUBLICATION OF ANNUAL REPORT

The 2012 Annual Report will be dispatched to shareholders and published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.roadshow.com.hk) in due course.

By Order of the Board
John CHAN Cho Chak
Chairman

Hong Kong, 18 March 2013

As at the date of this announcement, the directors of the Company are Dr. John CHAN Cho Chak, GBS, JP as Chairman and Non-executive Director; Mr. YUNG Wing Chung and Ms. Winnie NG as Deputy Chairmen and Non-executive Directors; Dr. Carlye Wai-Ling TSUI, BBS, MBE, JP, Dr. Eric LI Ka Cheung, GBS, OBE, JP, Professor Stephen CHEUNG Yan Leung, BBS, JP and Dr. John YEUNG Hin Chung, SBS, OBE, JP as Independent Non-executive Directors; Mr. MO Tik Sang as Managing Director; Mr. MAK Chun Keung, Mr. John Anthony MILLER, SBS, OBE and Mr. Edmond HO Tat Man as Non-executive Directors.