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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 2014

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 2014 together with the comparative figures for the previous year as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2014

	NOTES	**2014** **HK$'000**	2013 *HK$'000*
Revenue	3	**458,543**	343,539
Direct costs		**(231,599)**	(160,027)
Gross profit		**226,944**	183,512
Other income		**13,980**	7,951
Selling expenses		**(11,599)**	(12,012)
Administrative expenses		**(42,287)**	(38,961)
Other expenses, gains and losses	4	**(3,090)**	7,349
Profit before taxation	5	**183,948**	147,839
Taxation	6	**(30,127)**	(24,201)
Profit and total comprehensive income for the year attributable to owners of the Company		**153,821**	123,638
Earnings per share — Basic and diluted	8	**HK15.4 cents**	HK12.4 cents

Details of dividends attributable to the equity holders of the Company for the year are set out in note 7.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2014

	NOTES	**2014** *HK$'000*	2013 *HK$'000*
Non-current assets			
Property, plant and equipment		**2,711**	2,367
Held-to-maturity investments	9	**86,828**	—
		89,539	2,367
Current assets			
Work in progress		**12,231**	5,450
Accrued revenue	10	**5,848**	1,000
Trade and other receivables	10	**138,379**	114,433
Amounts due from related parties		**2,220**	6,947
Short-term investment	11	**—**	100,000
Bank balances and cash		**485,920**	353,954
		644,598	581,784
Current liabilities			
Trade and other payables	12	**104,546**	47,455
Taxation payable		**12,187**	2,654
		116,733	50,109
Net current assets		**527,865**	531,675
Total assets less current liabilities		**617,404**	534,042
Non-current liability			
Deferred tax liability		**101**	90
Net assets		**617,303**	533,952
Capital and reserves			
Share capital		**10,000**	10,000
Reserves		**607,303**	523,952
Total equity		**617,303**	533,952

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) and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Its ultimate holding company is Sapphire Star Investments Limited, a company with limited liability incorporated in the British Virgin Islands ("**BVI**").

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

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 the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") for the first time in the current year.

Amendments to HKAS 1	Presentation of items of other comprehensive income
Amendments to HKFRSs	Annual improvements to HKFRSs 2009 — 2011 cycle
Amendments to HKFRS 7	Disclosures — Offsetting financial assets and financial liabilities
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance
HKAS 19 (as revised in 2011)	Employee benefits
HKAS 27 (as revised in 2011)	Separate financial statements
HKAS 28 (as revised in 2011)	Investments in associates and joint ventures
HKFRS 10	Consolidated financial statements
HKFRS 11	Joint arrangements
HKFRS 12	Disclosure of interests in other entities
HKFRS 13	Fair value measurement
HK(IFRIC) — INT 20	Stripping costs in the production phase of a surface mine

Except as described below, the application of these new and revised HKFRSs in the current year has had no material effect on the Group's financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

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

New and revised standards on consolidation, joint arrangements, associates and disclosures

In the current year, the Group has applied for the first time the package of five standards on consolidation, joint arrangements, associates and disclosures comprising HKFRS 10 "Consolidated financial statements", HKFRS 11 "Joint arrangements", HKFRS 12 "Disclosure of interests in other entities", HKAS 27 (as revised in 2011) "Separate financial statements" and HKAS 28 (as revised in 2011) "Investments in associates and joint ventures", together with the amendments to HKFRS 10, HKFRS 11 and HKFRS 12 regarding transitional guidance.

HKAS 27 (as revised in 2011) is not applicable to the Group as it deals only with separate financial statements.

The application of these five standards effective for annual period beginning 1 January 2013 will not have significant impact on the results and financial position of the Group as the Group owns 100% equity interest in all of its subsidiaries and does not have any associates or joint ventures at 31 March 2014.

HKFRS 13 "Fair value measurement"

The Group has applied HKFRS 13 for the first time in the current year. HKFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements. The scope of HKFRS 13 is broad: the fair value measurement requirements of HKFRS 13 apply to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except for share-based payment transactions that are within the scope of HKFRS 2 "Share-based payment", leasing transactions that are within the scope of HKAS 17 "Leases", and measurements that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

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

HKFRS 13 "Fair value measurement" *(Continued)*

HKFRS 13 defines the fair value of an asset as the price that would be received to sell an asset (or paid to transfer a liability, in the case of determining the fair value of a liability) in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

HKFRS 13 requires prospective application. The application of HKFRS 13 has not had any material impact on the amounts recognised in the consolidated financial statements.

Amendments to HKAS 1 "Presentation of items of other comprehensive income"

The Group has applied the amendments to HKAS 1 "Presentation of items of other comprehensive income". Upon adoption of the amendments to HKAS 1, the Group's "statement of comprehensive income" is renamed as a "statement of profit or loss and other comprehensive income". The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. Furthermore, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis — the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the above mentioned presentation changes, the application of the amendments to HKAS 1 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

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

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

Amendments to HKFRSs	Annual improvements to HKFRSs 2010 — 2012 cycle[1]
Amendments to HKFRSs	Annual improvements to HKFRSs 2011 — 2013 cycle[2]
HKFRS 9	Financial instruments[3]
HKFRS 14	Regulatory deferred accounts[5]
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures[3]
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities[4]
Amendments to HKFRS 11	Accounting for acquisitions of interests in joint operations[6]
Amendments to HKAS 16 and HKAS 38	Clarification of acceptable methods of depreciation and amortisation[6]
Amendments to HKAS 19	Defined benefit plans: Employee contributions[2]
Amendments to HKAS 32	Offsetting financial assets and financial liabilities[4]
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets[4]
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting[4]
HK(IFRIC) — INT 21	Levies[4]

1 Effective for annual periods beginning on or after 1 July 2014, with limited exceptions.

2 Effective for annual periods beginning on or after 1 July 2014. Early application is permitted.

3 Available for application — the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised.

4 Effective for annual periods beginning on or after 1 January 2014, with earlier application permitted.

5 Effective for first annual HKFRS financial statements beginning on or after 1 January 2016.

6 Effective for annual periods beginning on or after 1 January 2016.

The directors of the Company anticipate that the application of other 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 services, 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 and operating segment:

For the year ended 31 March 2014

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Revenue	**369,908**	**88,635**	**458,543**
Segment profit	**195,532**	**15,074**	**210,606**
Unallocated corporate income			**13,980**
Staff costs (including retirement benefit scheme contributions and share-based payments)			**(23,937)**
Operating lease rentals			**(7,481)**
Other unallocated corporate expenses			**(9,220)**
Profit before taxation			**183,948**

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Segment revenue and results *(Continued)*

For the year ended 31 March 2013

	Provision of financial public relations services *HK$'000*	Organisation and coordination of international roadshow services *HK$'000*	Consolidated *HK$'000*
Revenue	301,201	42,338	343,539
Segment profit	161,830	8,402	170,232
Unallocated corporate income			7,951
Net gain on disposal of investments held-for-trading			7,512
Staff costs (including retirement benefit scheme contributions)			(18,489)
Operating lease rentals			(7,969)
Other unallocated corporate expenses			(11,398)
Profit before taxation			147,839

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, net gain on disposal of investments held-for-trading, 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 2014

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Assets			
Segment assets	122,416	35,404	157,820
Bank balances and cash			485,920
Held-to-maturity investments			86,828
Other unallocated assets			3,569
Total assets			734,137
Liabilities			
Segment liabilities	80,317	17,575	97,892
Taxation payable			12,187
Other unallocated liabilities			6,755
Total liabilities			116,834

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Segment assets and liabilities *(Continued)*

At 31 March 2013

	Provision of financial public relations services *HK$'000*	Organisation and coordination of international roadshow services *HK$'000*	Consolidated *HK$'000*
Assets			
Segment assets	111,343	14,590	125,933
Bank balances and cash			353,954
Short-term investment			100,000
Other unallocated assets			4,264
Total assets			584,151
Liabilities			
Segment liabilities	35,814	6,118	41,932
Taxation payable			2,654
Other unallocated liabilities			5,613
Total liabilities			50,199

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 held-to-maturity investments, deposits and prepayments, short-term investment and bank balances and cash.

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

Other segment information

For the year ended 31 March 2014

	Provision of financial public relations services *HK$'000*	Organisation and coordination of international roadshow services *HK$'000*	Unallocated *HK$'000*	Consolidated *HK$'000*
Amounts included in the measure of segment profit or segment assets:				
Addition to non-current assets	**1,589**	**—**	**—**	**1,589**
Depreciation	**1,229**	**16**	**—**	**1,245**
Impairment loss recognised on amount due from a related party	**3,493**	**—**	**—**	**3,493**
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit:				
Income tax expenses	**27,285**	**1,843**	**999**	**30,127**

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Other segment information *(Continued)*

For the year ended 31 March 2013

	Provision of financial public relations services *HK$'000*	Organisation and coordination of international roadshow services *HK$'000*	Unallocated *HK$'000*	Consolidated *HK$'000*
Amounts included in the measure of segment profit or segment assets:				
Addition to non-current assets	2,097	—	—	2,097
Depreciation	1,170	18	—	1,188
Reversal of bad and doubtful debts on trade receivables, net	(2,152)	10	—	(2,142)
Impairment loss recognised on amount due from a related party	2,223	—	—	2,223
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit:				
Income tax expenses	21,878	831	1,492	24,201

3. REVENUE AND SEGMENT INFORMATION *(CONTINUED)*

Information about major customers

Revenue from customers contributing over 10% of the total revenue of the Group is as follows:

	2014	2013
	HK$'000	*HK$'000*
Customer A	**—**[2]	39,324[1]

[1] Revenue from the provision of financial public relations services.

[2] The corresponding customer contributed less than 10% of the total revenue of the Group during the year ended 31 March 2014.

During the years ended 31 March 2014 and 2013, no analysis of revenue from external customers for each type of services is presented as the directors consider the cost to develop would be excessive. More than 90% of the Group's revenue and non-current assets are arisen in and located in Hong Kong, the place of domicile of the relevant group entities.

4. OTHER EXPENSES, GAINS AND LOSSES

	2014	2013
	HK$'000	*HK$'000*
Reversal of bad and doubtful debts on trade receivables, net	**—**	2,142
Impairment loss recognised on amount due from a related party	**(3,493)**	(2,223)
Net gain on disposal of investments held-for-trading *(note)*	**—**	7,512
Foreign exchange gains (losses)	**403**	(82)
	(3,090)	7,349

Note: The investment held-for-trading represents investment in unlisted corporate debt securities acquired and disposed through financial institutions during the year ended 31 March 2013.

5. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging:

	2014 *HK$'000*	2013 *HK$'000*
Directors' and chief executive officer's remuneration	**6,853**	6,757
Other staff costs	**43,592**	31,077
Retirement benefit scheme contributions for other staff	**2,248**	1,963
Share-based payments for other staff	**443**	—
	53,136	39,797
Auditor's remuneration	**900**	900
Depreciation	**1,245**	1,188
Operating lease rentals in respect of office premises	**7,481**	7,969

and after crediting:

	2014 *HK$'000*	2013 *HK$'000*
Interest income from bank deposits	**5,157**	2,774
Commission income (included in other income)	**1,244**	2,269
Investment income from short-term investment (included in other income)	**3,000**	2,850
Investment income from held-to-maturity investments (included in other income)	**3,805**	—

6. TAXATION

	2014	2013
	HK$'000	*HK$'000*
Hong Kong Profits Tax		
— current tax	**30,266**	24,226
— (over)underprovision in prior years	**(150)**	7
	30,116	24,233
Deferred taxation	**11**	(32)
	30,127	24,201

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 before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

	2014	2013
	HK$'000	*HK$'000*
Profit before taxation	**183,948**	147,839
Calculated at a taxation rate of 16.5%	**30,351**	24,393
Expenses not deductible for tax purposes	**223**	258
Income not taxable for tax purposes	**(851)**	(457)
(Over)underprovision in prior years	**(150)**	7
Tax effect of unused tax losses not recognised	**554**	—
Taxation charge	**30,127**	24,201

7. DIVIDENDS

The final dividend of HK3.7 cents per share and special dividend of HK1.7 cents per share, totalling of HK$54,000,000, in respect of the year ended 31 March 2014 has been proposed by the directors and is subject to approval by the shareholders in the forthcoming annual general meeting.

During the year ended 31 March 2013, the Company declared and paid a final dividend of HK1.9 cents per share and a special dividend of HK0.8 cent per share, totalling HK$27,000,000, in respect of the year ended 31 March 2012 and an interim dividend of HK2.8 cents per share and a special dividend of HK1.3 cents per share, totalling HK$41,000,000, in respect of the year ended 31 March 2013.

During the year ended 31 March 2014, the Company declared and paid a final dividend of HK2.2 cents per share and a special dividend of HK1.1 cents per share, totaling HK$33,000,000, in respect of the year ended 31 March 2013 and an interim dividend of HK2.6 cents per share and a special dividend of HK1.2 cents per share, totaling HK$38,000,000, in respect of the year ended 31 March 2014.

8. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	2014	2013
	HK$'000	*HK$'000*
Earnings		
Profit for the year attributable to owners of the Company for the purposes of basic and diluted earnings per share	**153,821**	123,638

	2014	2013
Number of shares		
Number of ordinary shares for the purpose of basic earnings per share	**1,000,000,000**	1,000,000,000

8. EARNINGS PER SHARE *(CONTINUED)*

The computation of diluted earnings per share for the year ended 31 March 2014 has not assumed the exercise of the Company's share options because the adjusted exercise price of the share options (after the adjustment of the fair value of the unvested share options) were higher than the average market prices of those shares for the outstanding period during the year ended 31 March 2014.

No dilutive earnings per share is presented as there were no potential dilutive shares for the year ended 31 March 2013.

9. HELD-TO-MATURITY INVESTMENTS

	2014	2013
	HK$'000	*HK$'000*
Listed bond securities at amortised costs		
— listed on the Stock Exchange with fixed coupon interests ranging from 4.13% to 5.73% per annum and maturity dates ranging from 21 November 2022 to 24 January 2023	**62,883**	—
— listed on the Singapore Exchange Securities Trading Limited with a fixed coupon interest at 4.38% per annum and maturity date on 2 May 2023	**23,945**	—
	86,828	—

Included in held-to-maturity investments is the following amount denominated in a currency other than functional currency of the respective group entity which it relates:

	2014	2013
	HK$'000	*HK$'000*
USD	**86,828**	—

10. ACCRUED REVENUE AND TRADE AND OTHER RECEIVABLES

	2014	2013
	HK$'000	*HK$'000*
Accrued revenue	**5,848**	1,000
Trade receivables, net of allowance	**134,810**	110,169
Other receivables		
— Deposits	**3,276**	3,559
— Prepayments	**165**	399
— Staff advances	**128**	306
	3,569	4,264
Total trade and other receivables	**138,379**	114,433

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 the 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.

10. 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, which approximated the respective revenue recognition dates:

	2014	2013
	HK$'000	*HK$'000*
Trade receivables:		
Invoiced		
— Within 30 days	**70,544**	51,249
— 31 to 90 days	**43,915**	23,892
— 91 days to 1 year	**20,351**	35,028
	134,810	110,169

11. SHORT-TERM INVESTMENT

The short-term investment was classified as available-for-sale investment carried at cost less impairment as at 31 March 2013 and represented investment in unlisted equity fund managed by Cinda Plunkett International Equity Management Limited ("**Cinda Plunkett**"), a private entity established in the Cayman Islands, with maturity on 20 August 2013 ("**the Fund**"). The Fund further invested in the one-year guaranteed notes issued by China Cinda (HK) Asset Management Company Limited and guaranteed by Well Kent International Investment Company Limited.

The estimated investment return from this short-term investment was linked to the performance of the guarantee notes and was estimated at 5.85% per annum which was not fixed nor guaranteed. The directors of the Company consider that no impairment on short-term investment as at 31 March 2013 is necessary. The corresponding short-term investment was matured during the year ended 31 March 2014.

12. TRADE AND OTHER PAYABLES

	2014	2013
	HK$'000	*HK$'000*
Trade payables	**61,791**	29,995
Deposits received from customers	**28,609**	7,596
Salaries payable	**9,131**	3,139
Accrued expenses	**3,318**	4,439
Other payables	**1,697**	2,286
	42,755	17,460
Total trade and other payables	**104,546**	47,455

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:

	2014	2013
	HK$'000	*HK$'000*
Trade payables:		
Invoiced		
— Within 30 days	**45,205**	11,656
— 31 to 60 days	**2,069**	3,352
— 61 to 90 days	**1,138**	2,165
— 91 days to 1 year	**10,402**	7,068
— Over 1 year	**2,089**	3,121
	60,903	27,362
Net yet billed	**888**	2,633
	61,791	29,995

13. EVENT AFTER THE REPORTING PERIOD

On 26 May 2014, the Company invests in guaranteed senior notes on the over-the-counter secondary market with maturity date on 14 May 2024 issued by China Cinda Finance (2014) Limited (the "Notes") and guaranteed by Well Kent International Investment Company Limited at a total consideration of approximately HK$102,300,000. The Notes bear an interest rate at 5.625% per annum.

BUSINESS REVIEW

In 2013/2014, the Group's revenue and profit and total comprehensive income reached a record high. The Group recorded a total revenue of approximately HK$458.5 million and a profit and total comprehensive income for the year of approximately HK$153.8 million, representing a year-on-year growth of approximately 33.5% and 24.4%, respectively. The Group's earnings per share increased from HK12.4 cents for the year ended 31 March 2013 to HK15.4 cents for the year ended 31 March 2014.

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.

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; (iii) financial printing services and (iv) capital markets branding. The revenue for Financial PR services was approximately HK$369.9 million, representing a growth of approximately 22.8% compared with that in last corresponding year. The segment results for Financial PR services was approximately HK$195.5 million, representing a increase of approximately 20.8% compared to those in the last corresponding year. The increase was mainly due to warm up of initial public offering market during the year.

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. During the year ended 31 March 2014, the performance of Roadshow services has dramatically improved. Our revenue and segment results from Roadshow services were approximately HK$88.6 million and HK$15.1 million, respectively, representing an increase of approximately 109.4% and 79.4%, respectively compared to last corresponding year.

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 bank balances and cash and short-term bank deposits as of 31 March 2014 amounted to approximately HK$485.9 million. The Group's gearing ratio as at 31 March 2014 was nil (2013: nil), based on the short-term and long-term interest bearing bank loans 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, US dollars and Renminbi. As of 31 March 2014, the Group was not exposed to any material exchange risk on US dollars as the exchange rates of Hong Kong dollars and US dollars were relatively stable under the currency peg system. The Group currently does not have a foreign currency hedging policy on Renminbi but the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

PROSPECTS

Looking forward, the Group expects that the operating environment will continue to be challenging. Nevertheless, it is considered that the financial public relations industry in Mainland China and Hong Kong still enjoys healthy growth potential in the long run, particularly the long-term momentum and opportunities brought to the two-sided market by Shanghai-Hong Kong Stock Connect. In Hong Kong, the Group is pleased to welcome Ms. Sun Liang to be an Executive Director. We strongly believe that her rich project and corporate management experiences will further solidify our leading position in the industry. In Mainland China, the Group has gradually expanded its business through cautious strategic planning. With support from our existing Hong Kong team, our team in Mainland China enables us to establish cross-border business platform serving our clients in Mainland China and Hong Kong. Moreover, the Group continues to explore overseas business and has successfully helped some overseas clients with their business needs.

Subject to prevailing market conditions and the availability of potential targets, the Group may also acquire or set up joint ventures with public relations firms in the Mainland China and implement strategic merger with and acquisition of company(ies) in Hong Kong with experience in the public relations, investor relations, financial printing or international roadshow or capital markets branding businesses. As of 31 March 2014, the Group had not yet identified any definitive targets. As always, the Group will continue to explore any opportunities to further expand and diversify our business, with the ultimate aim of bringing greater value to our shareholders in the long run.

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 million raised from the issue of new shares at the time of its listing on the Main Board of the Stock Exchange. Such net proceeds were derived after deduction of related issuance expenses. As at 31 March 2014, the Group used net proceeds of approximately HK$58.9 million, of which approximately HK$27.4 million was used for establishing an additional office in Hong Kong as well as recruiting additional staff members and approximately HK$31.5 million was used for as working capital and other general corporate purposes of the Group. The remaining net proceeds 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 Mainland China. The Directors are of the opinion that the net 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 2014, the Group had 196 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 HK3.7 cents per share and special dividend of HK1.7 cents per share for the year ended 31 March 2014 to all shareholders whose names appear on the register of members of the Company on 20 August 2014. 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 27 August 2014. The proposed final and special dividend, together with the interim and special dividend of HK3.8 cents per share paid in December 2013, amounts to a total dividend for the year ended 31 March 2014 of HK9.2 cents per share.

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the "**AGM**") will be held on 12 August 2014. 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 MEMBERS FOR THE ANNUAL GENERAL MEETING ("AGM")

The AGM of the Company will be held on 12 August 2014. The register of members of the Company will be closed from 11 August 2014 to 12 August 2014 (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 8 August 2014.

CLOSURE OF REGISTER OF MEMBERS FOR DIVIDENDS

The register of members of the Company will be closed from 18 August 2014 to 20 August 2014 (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 15 August 2014.

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 year ended 31 March 2014.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The audit committee has reviewed with the management about the Group's annual results for the year ended 31 March 2014, 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 and its subsidiaries for the year ended 31 March 2014.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2014 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 year, it had met all the code provisions in the Corporate Governance Code (the "**Code**") set out in Appendix 14 to the Listing Rules, save and except for the following deviation:

Code provision A.2.7

Under code provision A.2.7 of the Code, the Chairman should at least annually hold meetings with the non-executive Directors (including independent non-executive Directors) without the executive Directors present. As Mr. Liu Tianni, the Chairman of the Company, is also an executive Director of the Company, this code provision is not applicable.

Code provision A.6.7

Under code provision A.6.7 of the Code, independent non-executive directors and other non-executive directors, should attend general meetings and develop a balanced understanding of the views of shareholders. A non-executive director and independent non-executive director were unable to attend the Company's annual general meeting held on 2 August 2013 due to being overseas.

Code provision E.1.2

Under code provision E.1.2 of the Code, the Chairman of the Board should attend the annual general meeting. The Chairman of the Board was unable to attend the annual general meeting of the Company held on 2 August 2013 due to other business commitments.

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 year ended 31 March 2014.

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
Wonderful Sky Financial Group Holdings Limited
Liu Tianni
Chairman

Hong Kong, 13 June 2014

As at the date of this announcement, the executive directors of the Company are Mr. Liu Tianni, Mr. Xie Wen Zhao and Ms. Sun Liang; the non-executive director of the Company is Ms. Sun Bin; and the independent non-executive directors of the Company are Mr. Lam Ting Lok, Ms. Li Ling Xiu and Ms. Lam Ling.

The English text of this announcement shall prevail over its Chinese text in case of inconsistency.