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)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014

The board (the "**Board**") of directors (the "**Directors**") of Wonderful Sky Financial Group Holdings Limited (the "**Company**") is pleased to present the unaudited interim results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 September 2014 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2014

		For the six months ended 30 September	
		2014	2013
		(Unaudited)	(Unaudited)
	NOTES	***HK$'000***	*HK$'000*
Revenue	3	**230,901**	184,815
Direct costs		**(115,638)**	(88,218)
Gross profit		**115,263**	96,597
Other income		**12,104**	7,258
Selling expenses		**(6,251)**	(6,154)
Administrative expenses		**(24,646)**	(20,348)
Other expenses, gains and losses		**(295)**	(1,917)
Profit before taxation	4	**96,175**	75,436
Taxation	5	**(16,504)**	(12,346)
Profit and total comprehensive income for the period		**79,671**	63,090
Profit and total comprehensive income for the period attributable to:			
Owners of the Company		**79,671**	63,090
Earnings per share — Basic	7	**HK8.0 cents**	HK6.3 cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2014

	NOTES	As at 30 September 2014 (Unaudited) HK$'000	As at 31 March 2014 (Audited) HK$'000
Non-current assets			
Property, plant and equipment		**2,235**	2,711
Club debentures	8	**12,200**	—
Held-to-maturity investments	9	**280,157**	86,828
		294,592	89,539
Current assets			
Work in progress		**11,846**	12,231
Accrued revenue	10	**6,012**	5,848
Trade and other receivables	10	**162,306**	138,379
Amounts due from related parties		**4,832**	2,220
Other financial assets	11	**76,444**	—
Bank balances and cash		**229,161**	485,920
		490,601	644,598
Current liabilities			
Trade and other payables	12	**118,664**	104,546
Taxation payable		**22,736**	12,187
		141,400	116,733
Net current assets		**349,201**	527,865
Total assets less current liabilities		**643,793**	617,404
Non-current liability			
Deferred tax liabilities		**29**	101
Net assets		**643,764**	617,303
Capital and reserves			
Share capital		**10,000**	10,000
Reserves		**633,764**	607,303
Total equity		**643,764**	617,303

1. GENERAL AND BASIS OF PREPARATION

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 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.

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting", issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis. Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2014 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2014.

In the current interim period, the Group has applied, for the first time, certain amendments to Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by HKICPA that are mandatorily effective for the current interim period.

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

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, 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 six months ended 30 September 2014 (Unaudited)

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Revenue	**169,773**	**61,128**	**230,901**
Segment profit	**91,231**	**17,031**	**108,262**
Unallocated corporate income			**12,104**
Staff costs (including retirement benefit scheme contributions)			**(15,460)**
Operating lease rentals			**(3,697)**
Other unallocated corporate expenses			**(5,034)**
Profit before taxation			**96,175**

For the six months ended 30 September 2013 (Unaudited)

	Provision of financial public relations services *HK$'000*	Organisation and coordination of international roadshow services *HK$'000*	Consolidated *HK$'000*
Revenue	143,268	41,547	184,815
Segment profit	80,128	7,785	87,913
Unallocated corporate income			7,258
Staff costs (including retirement benefit scheme contributions)			(11,231)
Operating lease rentals			(3,657)
Other unallocated corporate expenses			(4,847)
Profit before taxation			75,436

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.

Segment assets and liabilities

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

At 30 September 2014 (Unaudited)

	Provision of financial public relations services	Organisation and coordination of international roadshow services	Consolidated
	HK$'000	*HK$'000*	*HK$'000*
Assets			
Segment assets	144,734	47,627	192,361
Bank balances and cash			229,161
Other financial assets			76,444
Held-to-maturity investments			280,157
Other unallocated assets			7,070
Total assets			785,193
Liabilities			
Segment liabilities	91,548	22,534	114,082
Taxation payable			22,736
Other unallocated liabilities			4,611
Total liabilities			141,429

At 31 March 2014 (Audited)

	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

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

— all assets are allocated to reportable segments except for other financial assets, held-to-maturity investments, deposits and prepayment, and bank balances and cash.

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

4. PROFIT BEFORE TAXATION

	For the six months ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Directors' and chief executive officer's remuneration	**3,434**	3,591
Other staff costs	**28,175**	19,453
Retirement benefit scheme contributions for other staff	**1,792**	838
Share-based payment for other staff	**783**	—
	34,184	23,882
Auditor's remuneration	**450**	450
Depreciation	**751**	568
Operating lease rentals in respect of office premises	**3,697**	3,657
Impairment loss recognized on amount due from a related party	**—**	1,960
and after crediting:		
Interest income (included in other income)	**4,114**	1,345
Investment income from other financial assets (included in other income)	**244**	—
Investment income for short-term investment (included in other income)	**—**	3,000
Investment income from held-to-maturity investments (included in other income)	**5,250**	1,765
Commission income (included in other income)	**2,071**	1,052

5. TAXATION

	For the six months ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Hong Kong Profits Tax		
— Current tax	**16,576**	12,351
Deferred taxation	**(72)**	(5)
	16,504	12,346

Hong Kong profits tax is calculated at 16.5% on the estimated assessable profits for both periods.

6. DIVIDENDS

The interim dividend of HK3.2 cents per share (2013: HK2.6 cents per share) and special dividend of HK1.6 cents per share (2013: HK1.2 cents per share) in respect of the six months ended 30 September 2014 has been declared by the Board and will be payable to the shareholders of the Company whose names appear on the register of members on 17 December 2014. The interim dividend and special dividend will be paid on or before 23 December 2014. The aggregate amount of interim and special dividends declared in respect of the six months ended 30 September 2014 amounted to HK$48,000,000 (2013: HK$38,000,000). This interim dividend and special dividend were declared after the interim reporting date, and therefore has not been included as a liability in the condensed consolidated statement of financial position.

During the six months ended 30 September 2014, the final dividend of HK3.7 cents per share and special dividend of HK1.7 cents per share in respect of the year ended 31 March 2014 was declared and paid to its shareholders. The aggregate amount of final and special dividends declared and paid during the period amounted to HK$54,000,000.

7. EARNINGS PER SHARE

The calculation of basic earnings per share for the six months ended 30 September 2014 is based on the Group's unaudited consolidated profit attributable to owners of the Company and on the weighted average number of 1,000,000,000 ordinary shares (2013: 1,000,000,000) in issue during the period.

No diluted earnings per share has been presented as there had been no dilutive potential shares during the period.

8. CLUB DEBENTURES

Club debentures are measured at cost less any impairment.

9. HELD-TO-MATURITY INVESTMENTS

The Group's held-to-maturity investments represent debt securities that are issued by subsidiaries/associates of state-owned enterprises and carry fixed interests ranging from 4.00% to 5.88% per annum, payable semi-annually, and will mature from July 2019 to July 2024.

10. ACCRUED REVENUE AND TRADE AND OTHER RECEIVABLES

	As at 30 September 2014 (Unaudited) *HK$'000*	As at 31 March 2014 (Audited) *HK$'000*
Accrued revenue	**6,012**	5,848
Trade receivables, net of allowance	**155,236**	134,810
Other receivables		
— Deposits	**5,350**	3,276
— Prepayments	**935**	165
— Staff advances	**785**	128
	7,070	3,569
Total trade and other receivables	**162,306**	138,379

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.

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

	As at 30 September 2014 (Unaudited) *HK$'000*	As at 31 March 2014 (Audited) *HK$'000*
Within 30 days	**24,978**	70,544
31 to 90 days	**44,605**	43,915
91 days to 1 year	**85,653**	20,351
	155,236	134,810

11. OTHER FINANCIAL ASSETS

	As at 30 September 2014 (Unaudited) *HK$'000*	As at 31 March 2014 (Audited) *HK$'000*
Treasury products issued by commercial bank	**76,444**	—

The Group invested in principal-guaranteed, short-term and low risk unlisted treasury products issued by commercial banks in the PRC. The principals of these investments are guaranteed by the corresponding commercial bank. The principal of such products will be fully refunded upon maturity. The investments are denominated in RMB and with maturity periods within three months. The unguaranteed annualised rate of return of these treasury products is 4.5%.

The investment income of other financial assets is recorded in "other income" in the condensed consolidated statement of profit or loss and other comprehensive income.

12. TRADE AND OTHER PAYABLES

	As at 30 September 2014 (Unaudited) *HK$'000*	As at 31 March 2014 (Audited) *HK$'000*
Trade payables	**45,798**	61,791
Deposits received from customers	**60,800**	28,609
Salaries payable	**8,766**	9,131
Accrued expenses	**1,574**	3,318
Other payables	**1,726**	1,697
	72,866	42,755
Total trade and other payables	**118,664**	104,546

The following is an aged analysis of the trade payables based on the invoice date:

	As at 30 September 2014 (Unaudited) *HK$'000*	As at 31 March 2014 (Audited) *HK$'000*
Within 30 days	**19,485**	45,205
31 to 60 days	**7,396**	2,069
61 to 90 days	**2,047**	1,138
91 days to 1 year	**14,168**	10,402
Over 1 year	**1,887**	2,089
	44,983	60,903
Not yet billed	**815**	888
	45,798	61,791

BUSINESS REVIEW

The Group's revenue increased from approximately HK$184.8 million for the six months ended 30 September 2013 to approximately HK$230.9 million for the six months ended 30 September 2014, representing an increase of approximately 24.9%. The Group's profit and total comprehensive income increased from approximately HK$63.1 million for the six months ended 30 September 2013 to approximately HK$79.7 million for the six months ended 30 September 2014, representing an increase of approximately 26.3%. The increase in revenue and profit and total comprehensive income during the period was mainly due to the increase in initial public offering clients ("**IPO Clients**") listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Group's consists of two major segments. The first segment consists of (i) public relations services; (ii) investor relations services; (iii) financial printing services; and (iv) capital markets branding (collectively, the "**Financial PR services**"). The second segment is the international roadshow services. The revenue for Financial PR services was approximately HK$169.8 million during the six months ended 30 September 2014, representing an increase of approximately 18.5% compared with that in the last corresponding period. The segment result for Financial PR services during the six months ended 30 September 2014 was approximately HK$91.2 million, representing an increase of approximately 13.9% compared with that in the last corresponding period. The increase was mainly due to the increase in IPO Clients successfully listed on the Stock Exchange during the period. During the six months ended 30 September 2014, the Group had 17 IPO Clients successfully listed on the Stock Exchange compared to 6 IPO Clients in last corresponding period. During the period, the revenue and segment results of the international roadshow services had also surged substantially. The revenue and segment results for international roadshow services were approximately HK$61.1 million and HK$17.0 million, respectively, representing an increase of approximately 47.1% and 118.8%, respectively compared to last corresponding period.

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 30 September 2014 amounted to approximately HK$229.2 million. Aside from the deposits placed with commercial banks with good reputation, the Group purchased principal-guaranteed, short-term and low risk unlisted treasury products so as to ensure the security and value of the capital. Such products were offered and guaranteed by banks with good reputation. The principal of such products will be fully refunded upon maturity. All of the terms of such products are less than three months. The unguaranteed annualised rate of return is 4.5%. The Group takes a prudent approach in selecting financial products. In addition, as at 30 September 2014, the Group had held-to-maturity investments amounted to approximately HK$280.2 million (31 March 2014: HK$86.8 million). The Group's held-to-maturity investments represent debt securities that are issued by subsidiaries/assoicates of state-owned enterprises and carry fixed interests ranging from 4.00% to 5.88% per annum, payable semi-annually, and will mature from July 2019 to July 2024. During the six months ended 30 September 2014, the investment income derived from the held-to-maturity investments was approximately HK$5,250,000 (2013: HK$1,765,000). We believe that the held-to-maturity investments would contribute stable additional cash inflows to the Group, on top of the cash inflows from the operating activities, in the long run.

The Group's gearing ratio as at 30 September 2014, calculated based on the short-term and long-term interest bearing bank borrowings and the equity attributable to owners of the Company, was nil (31 March 2014: nil). 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 rate exposure

Most of the transactions of the Group were made in Hong Kong dollars and US dollars. As of 30 September 2014, 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.

Pledge of assets

As at 30 September 2014, held-to-maturity investments amounted to approximately HK$231,520,000 (31 March 2014: nil) and bank balance amounted to approximately HK$1,534,000 (31 March 2014: nil) was pledged as security for bank facilities.

CONTINGENT LIABILITIES

As at 30 September 2014, the Group had no contingent liabilities.

PROSPECTS

In the second half of the financial year ending 31 March 2015, the Group expects that the business environment will continue to be full of challenges, nevertheless the global economy has already gradually improved. In the long run, the financial PR industry in the mainland China and Hong Kong will still enjoy healthy growth potentials, particularly due to the long-term driving force and opportunities brought by the Shanghai-Hong Kong Stock Connect. As at the date of this announcement, additional 5 IPO clients of the Group were successfully listed on the Stock Exchange or overseas since 30 September 2014 and over 20 IPO clients were in the progress of listing application. In order to tailor to the dynamic business enviroment of the Greater China capital market, the Group has developed businesses in public relations, investor relations, financial printing, brand creatively and international roadshow, in a step-by-step and innovative manner. In the mainland China, the Group has captured the opportunities of the industrial transformation and has built up the Hong Kong and mainland teams in order to create a cross-border business platform. This platform would serve the extensive overseas market, as well as continuously promote our services to the IPO clients and also to our long term customers.

Subject to 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 China 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, international roadshow business or capital markets branding business. The Group keeps on exploring all potential opportunities. As at 30 September 2014, the Group had not yet identified any definitive targets. If such opportunity materialises, announcement will be made in accordance with the Listing Rules as and when appropriate.

Looking ahead, the Group will continue leveraging its experience, skill set and knowhow to develop new growth potentials and create new cutting edge services so as to solidify our leading position in the future.

DIVIDENDS

The interim dividend of HK3.2 cents per share (2013: HK2.6 cents per share) and special dividend of HK1.6 cents per share (2013: HK1.2 cents per share), in respect of the six months ended 30 September 2014 has been declared by the Board and will be payable to the shareholders of the Company whose names appear on the register of members on 17 December 2014. The interim dividend and special dividend will be paid on or before 23 December 2014. The aggregate amount of interim and special dividends declared in respect of the six months ended 30 September 2014 amounted to HK$48,000,000 (2013: HK$38,000,000).

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 of Hong Kong Limited (the "**Stock Exchange**"). Such net proceeds were derived after deduction of related issuance expenses. As at 30 September 2014, the Group used net proceeds of approximately HK$63.0 million, of which approximately HK$31.5 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 and/or principal-guaranteed, short-term, and low risk unlisted treasury products with authorized financial institutions and/or licensed banks in Hong Kong and/or the PRC. 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.

CORPORATE GOVERNANCE

Save and except for the following deviation, the Directors consider that the Company has complied with the applicable code provisions of the Corporate Governance Code (the "**CG Code**"), as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 September 2014.

Code Provision A.2.1

Under code provision A.2.1, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The roles of both Chairman and Chief Executive Officer are performed by Mr. Liu Tianni. Mr. Liu is a founder of the Group and has over 15 years of experience in the financial investment sector as well as the financial public relation sector. The Board believes that vesting the two roles in the same person provides the Company with strong and consistent leadership and facilitates the implementation and execution of the Group's business strategies currently and in the foreseeable future. The Group will nevertheless review the structure from time to time in light of the prevailing circumstances.

Code Provision A.6.7

Under code provision A.6.7 of the CG 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 was unable to attend the Company's annual general meeting held on 12 August 2014 due to being overseas.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

For the six months ended 30 September 2014, the Company has not redeemed any of its listed securities. Neither the Company nor any of its subsidiaries purchased or sold any of the Company's listed securities during the period.

EMPLOYMENT AND REMUNERATION POLICIES

As at 30 September 2014, the Group had 221 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.

CLOSURE OF REGISTER OF MEMBERS FOR DIVIDENDS

The register of members of the Company will be closed from 15 December 2014 to 17 December 2014 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the interim 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 12 December 2014. The interim dividend and special dividend will be paid on or before 23 December 2014.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. All Directors have confirmed, following a specific enquiry by the Company, that they had fully complied with the required standard as set out in the Model Code for the six months ended 30 September 2014.

CHANGES IN INFORMATION ON DIRECTORS

Subsequent to the date of the 2014 annual report of the Company, changes in information of Directors which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

— Our chairman, Mr. Liu Tianni, has been appointed as the chief executive officer of the Company also with effect from 30 September 2014.

— Mr. Lam Ting Lok, an independent non-executive Director, resigned as an independent non-executive director of Enterprise Development Holdings Limited, a company the shares of which are listed on the Main Board of the Stock Exchange, with effect from 6 October 2014.

AUDIT COMMITTEE

The Group has established an Audit Committee with written terms of reference in accordance with the Listing Rules. The Audit Committee comprises 3 members, who are independent non-executive Directors, namely Mr. Lam Ting Lok, Ms. Li Ling Xiu and Ms. Lam Ling. This Committee is chaired by Mr. Lam Ting Lok.

The Audit Committee has reviewed with the management of the Company about the accounting principles and practices adopted by the Group and discussed the internal controls and financial reporting matters including a review of the unaudited condensed financial statements of the Group for the six months ended 30 September 2014.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement is published on the websites of the Company and the Stock Exchange. The interim report will be despatched to the shareholders of the Company and made available on the same websites in due course.

APPRECIATION

On behalf of the Board, I would like to express its sincere gratitude to all our staff for their dedication and contribution, as well as to all our customers, suppliers, business associates and shareholders for their continuous support to the Group over the period.

By order of the Board
Wonderful Sky Financial Group Holdings Limited
Liu Tianni
Chairman

Hong Kong, 20 November 2014

As at the date of this announcement, the executive directors of the Company are Mr. Liu Tianni 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.