COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014

The board of directors (the "**Board**") of Computime Group Limited (the "**Company**") is pleased to announce the unaudited interim condensed consolidated results of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 September 2014 (the "**Period**") together with the comparative figures for the six months ended 30 September 2013.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Notes	**For the six months ended 30 September** **2014** **(Unaudited)** ***HK$'000***	2013 (Unaudited) *HK$'000*
REVENUE	*3, 4*	**1,470,003**	1,306,842
Cost of sales		**(1,309,334)**	(1,180,785)
Gross profit		**160,669**	126,057
Other income		**5,792**	5,714
Selling and distribution expenses		**(37,851)**	(35,901)
Administrative expenses		**(93,713)**	(80,244)
Other operating expenses, net		**(9,179)**	(40,492)
Finance costs	*5*	**(3,750)**	(3,056)
Share of profits of associates		**1,580**	689
PROFIT/(LOSS) BEFORE TAX	*6*	**23,548**	(27,233)
Income tax expense	*7*	**(5,245)**	(4,862)
PROFIT/(LOSS) FOR THE PERIOD		**18,303**	(32,095)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS *(continued)*

	Note	**For the six months ended 30 September** **2014** **(Unaudited)** ***HK$'000***	2013 (Unaudited) *HK$'000*
ATTRIBUTABLE TO:			
Owners of the Company		**18,305**	(32,094)
Non-controlling interests		**(2)**	(1)
		18,303	(32,095)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	*9*		
Basic		**2.2 HK cents**	(3.9) HK cents
Diluted		**2.2 HK cents**	(3.9) HK cents

Details of the dividends for the Period are disclosed in note 8 in this announcement.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the six months ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
PROFIT/(LOSS) FOR THE PERIOD	**18,303**	(32,095)
OTHER COMPREHENSIVE INCOME/(EXPENSE)		
Other comprehensive income/(expense) to be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**(5,267)**	5,098
TOTAL COMPREHENSIVE INCOME/ (EXPENSE) FOR THE PERIOD	**13,036**	(26,997)
ATTRIBUTABLE TO:		
Owners of the Company	**13,038**	(26,996)
Non-controlling interests	**(2)**	(1)
	13,036	(26,997)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**30 September 2014 (Unaudited) *HK$'000***	31 March 2014 (Audited) *HK$'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**123,980**	109,719
Goodwill		**36,420**	36,420
Club debenture		**705**	705
Intangible assets		**55,374**	47,681
Interests in associates		**4,296**	2,717
Available-for-sale investment		**7,750**	7,750
Prepayments and deposits		**2,577**	7,213
Total non-current assets		**231,102**	212,205
CURRENT ASSETS			
Inventories		**694,842**	614,687
Trade receivables	*10*	**553,727**	560,681
Prepayments, deposits and other receivables		**50,017**	48,094
Tax recoverable		**2,608**	2,281
Cash and cash equivalents		**632,227**	590,907
Total current assets		**1,933,421**	1,816,650
CURRENT LIABILITIES			
Trade and bills payables	*11*	**655,739**	525,291
Other payables and accrued liabilities		**96,711**	92,001
Interest-bearing bank borrowings		**306,749**	320,618
Amount due to an associate		**–**	4
Amounts due to non-controlling shareholders		**160**	160
Dividend payable		**16,600**	–
Tax payable		**6,217**	5,570
Total current liabilities		**1,082,176**	943,644
NET CURRENT ASSETS		**851,245**	873,006
TOTAL ASSETS LESS CURRENT LIABILITIES *(to be continued)*		**1,082,347**	1,085,211

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

	30 September 2014 (Unaudited) ***HK$'000***	31 March 2014 (Audited) *HK$'000*
TOTAL ASSETS LESS CURRENT LIABILITIES *(continued)*	**1,082,347**	1,085,211
NON-CURRENT LIABILITIES		
Deferred tax liabilities	**7,565**	7,565
Net assets	**1,074,782**	1,077,646
EQUITY		
Equity attributable to owners of the Company		
Issued capital	**83,000**	83,000
Reserves	**990,975**	993,837
	1,073,975	1,076,837
Non-controlling interests	**807**	809
Total equity	**1,074,782**	1,077,646

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 23 June 2006 under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The registered address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business is located at 9th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong.

The Group is principally engaged in the research and development, design, manufacture and trading of electronic control products.

2.1 BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 September 2014 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and 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 "Stock Exchange") (the "Listing Rules").

Save for the adoption of the new and revised Hong Kong Financial Reporting Standards ("HKFRSs"), which include HKASs and Interpretations, during the Period as set out in note 2.2 below, the accounting policies and basis of preparation adopted in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended 31 March 2014.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current period's interim condensed consolidated financial statements.

HKFRS 10, HKFRS 12 and HKAS 27 (2011) Amendments	Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) – *Investment Entities*
HKAS 32 Amendments	Amendments to HKAS 32 *Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities*
HKAS 39 Amendments	Amendments to HKAS 39 *Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting*
HK(IFRIC)-Int 21	*Levies*

The adoption of these new and revised HKFRSs has had no significant financial effect on these interim condensed consolidated financial statements.

3. REVENUE

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after allowances for returns and trade discounts.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services. Management monitors the results of its operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit/(loss) before tax.

	Building and home controls For the six months ended 30 September		Appliance controls For the six months ended 30 September		Commercial and industrial controls For the six months ended 30 September		Total For the six months ended 30 September	
	2014	2013	**2014**	2013	**2014**	2013	**2014**	2013
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment revenue:								
Sales to external customers	**409,165**	336,336	**769,714**	733,051	**291,124**	237,455	**1,470,003**	1,306,842
Segment results	**37,867**	22,480	**200**	(37,072)	**20,122**	6,274	**58,189**	(8,318)
Bank interest income							**3,247**	2,766
Other income (excluding bank interest income)							**2,545**	2,948
Corporate and other unallocated expenses							**(38,263)**	(22,262)
Finance costs							**(3,750)**	(3,056)
Share of profits of associates	**1,580**	689	**–**	–	**–**	–	**1,580**	689
Profit/(loss) before tax							**23,548**	(27,233)
Income tax expense							**(5,245)**	(4,862)
Profit/(loss) for the Period							**18,303**	(32,095)

	Building and home controls		Appliance controls		Commercial and industrial controls		Total	
	30 September 2014	31 March 2014	**30 September 2014**	31 March 2014	**30 September 2014**	31 March 2014	**30 September 2014**	31 March 2014
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)	**(Unaudited)**	(Audited)	**(Unaudited)**	(Audited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment assets	**452,154**	453,827	**615,906**	570,580	**129,930**	148,671	**1,197,990**	1,173,078
Interests in associates	**4,296**	2,717	**–**	–	**–**	–	**4,296**	2,717
Corporate and other unallocated assets							**962,237**	853,060
Total assets							**2,164,523**	2,028,855

5. FINANCE COSTS

	For the six months ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Interest on:		
Bank loans and overdrafts wholly repayable within five years	**3,750**	3,056

6. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging/(crediting):

	For the six months ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Cost of inventories sold	**1,294,907**	1,176,311
Depreciation	**16,882**	17,360
Amortisation of intangible assets#	**16,299**	13,965
Write-down of inventories to net realisable value##	**14,427**	4,474
Bank interest income	**(3,247)**	(2,766)
Foreign exchange differences, net###	**4,405**	(7,251)
Impairment of trade and other receivables###	**5,250**	48,237

The amortisation of intangible assets for the Period is included in "Administrative expenses" on the face of the condensed consolidated statement of profit or loss.

Write-down of inventories to net realisable value is included in "Cost of sales" on the face of the condensed consolidated statement of profit or loss.

Foreign exchange differences, net and impairment of trade and other receivables are included in "Other operating expenses, net" on the face of the condensed consolidated statement of profit or loss.

Included in other operating expenses, net for the Period is the impairment of other receivable of HK$2,500,000 (six months ended 30 September 2013: Nil) relating to an advance to an investee classified as available-for-sale investment.

Included in other operating expense, net for the period ended 30 September 2013 is the impairment of trade receivables of HK$48,237,000 relating to the trade receivables from Fagor Electrodomesticos Sociedad Cooperativa, FagorBrandt SAS, and Fagor Mastercook S.A. (collectively, the "Fagor Group"). Details are disclosed in the Company's interim report for the six months ended 30 September 2013 (note 5 to the financial statements).

7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group entities operate.

	For the six months ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Current – Hong Kong	**1,188**	86
Current – Mainland China and other countries	**4,057**	4,883
Deferred	**–**	(107)
Total tax charge for the Period	**5,245**	4,862

No share of tax attributable to associates (2013: Nil) is included in "Share of profits of associates" in the condensed consolidated statement of profit or loss.

8. DIVIDENDS

No payment of interim dividend for the six months ended 30 September 2014 is recommended (2013: Nil).

9. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of basic earnings/(loss) per share is based on the profit for the Period attributable to owners of the Company of HK$18,305,000 (six months ended 30 September 2013: loss of HK$32,094,000) and 830,000,000 ordinary shares in issue (six months ended 30 September 2013: 830,000,000 ordinary shares) during the Period.

For the six months ended 30 September 2014, the calculation of diluted earnings per share is based on the profit for the Period attributable to equity holders of the Company of HK$18,305,000 and 832,039,318 ordinary shares, being the weighted average number of ordinary shares in issue during the Period, adjusted for the effects of the potentially dilutive ordinary shares outstanding during the Period.

A reconciliation of the weighted average number of shares used in calculating basic and diluted earnings per share for the Period is as follows:

	30 September 2014
Weighted average number of ordinary shares used in calculating the basic earnings per share	**830,000,000**
Weighted average number of ordinary shares assumed to have been issued at nil consideration on deemed exercise of all dilutive options in issue during the Period	**2,039,318**
Weighted average number of ordinary shares used in calculating the diluted earnings per share	**832,039,318**

No adjustment has been made to the basic loss per share amount presented for the six months ended 30 September 2013 in respect of a dilution as the impact of the outstanding share options of the Company had an anti-dilutive effect on the basic loss per share amount presented during the period ended 30 September 2013.

10. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit. The credit period granted to customers generally ranges from one to three months.

An aged analysis of the trade receivables as at the end of the reporting period, based on the payment due date and net of provisions, is as follows:

	30 September 2014 (Unaudited) *HK$'000*	31 March 2014 (Audited) *HK$'000*
Within 1 month	**490,092**	491,127
1 to 2 months	**13,280**	23,210
2 to 3 months	**4,366**	14,025
Over 3 months	**45,989**	32,319
	553,727	560,681

Included in the Group's trade receivables is an amount due from the Group's associate of HK$15,410,000 (31 March 2014: HK$16,295,000) which is repayable on similar credit terms to those offered to the major customers of the Group.

11. TRADE AND BILLS PAYABLES

An aged analysis of trade and bills payables as at the end of the reporting period, based on the payment due date, is as follows:

	30 September 2014 (Unaudited) *HK$'000*	31 March 2014 (Audited) *HK$'000*
Within 1 month	**555,118**	484,359
1 to 2 months	**83,376**	17,101
2 to 3 months	**2,375**	1,660
Over 3 months	**14,870**	22,171
	655,739	525,291

The trade payables are non-interest-bearing and generally have payment terms ranging from one to three months.

MANAGEMENT DISCUSSION AND ANALYSIS

Summary of Results

The Group's turnover for the Period amounted to HK$1,470,003,000, rising by approximately 12.5% from the same period in last year. The consolidated net profit attributable to owners of the Company was HK$18,305,000 for the Period, compared to net loss of HK$32,094,000 for the six months ended 30 September 2013. Basic earnings per share for the Period amounted to 2.2 HK cents, compared to basic loss per share of 3.9 HK cents for the same period last year.

Business Review and Financial Highlights

Turnover

Turnover of the Group amounted to HK$1,470,003,000 for the Period, representing an increase of 12.5% over the same period last year. The increase in turnover was mainly due to the economic recovery in The Americas in favour of the Building & Home Controls and Commercial and Industrial Controls businesses. Furthermore, the Group maintained revenue growth due to continuous expansion into the Asian market and the expansion of the branded business "SALUS".

Profitability and Margin

Gross profit for the Period was HK$160,669,000, representing an increase of 27.5% when compared with HK$126,057,000 for the same period last year. Gross profit margin increased to 10.9% for the Period, compared to 9.6% for the same period last year, which was mainly from the increase in sales, material savings and control of fixed costs, which more than fully offset the scheduled price declines and general salary increment in the PRC. The Group improved its turnover and profit margin mainly through the continuous growth in the branded business "SALUS" and in the Asian market with products achieving higher margin. Meanwhile, the Group managed further cost control through material savings and control of fixed costs.

Consolidated net profit attributable to owners of the Group for the Period turned around to HK$18,305,000 from the net loss of HK$32,094,000 for the same period last year, which included an impairment of trade receivable from the Fagor Group of HK$48,237,000. Excluding the impairment of trade receivables from the consolidated net loss attributable to owners of the Group for the six months ended 30 September 2013, comparable basis consolidated net profit attributable to owners of the Group for the Period would have reflected an increase in profit of 13.4% as a result of the various improvements mentioned above.

The Group recorded other income of HK$5,792,000 for the Period, compared with HK$5,714,000 for the same period last year. Other income mainly comprised interest income generated from bank deposits.

Segment margin turned around to 4.0% for the Period, compared with negative 0.6% for the same period last year, mainly due to the impairment of trade receivables of HK$48,237,000 in the Appliance Controls business. Had the impairment of trade receivables been excluded from the period last year, the segment margin of the Group would have been 3.1% and the segment margin for Appliance Controls business would have been 1.5%. The significant increase in segment margin of Building and Home Controls business was due to the 18% growth of sales revenue of the branded SALUS business. The Group also recorded improvement in segment margin of Commercial and Industrial Control business, which was due to the increase in sales volume by 22.6% partnered with cost efficiency improvement.

Outlook

Fiscal 2014 was a challenging year with lingering headwinds against a gradual return to strong growth in energy-saving control solutions. The Group will continue its strategy to enlarge its worldwide customer base, targeting higher profit margin markets, further expanding into European and Asian markets in order to sustain growth momentum in the controls and smart home business.

The Group will continue to place significant emphasis on strengthening its research and development capabilities, specifically on wireless technologies and branded business that are both consistently gaining market acceptance.

Although the operating environment for manufacturing in Mainland China remains challenging with increases in wages, inflation and appreciation of Renminbi ("**RMB**"), the Group anticipates continued improvement in demand from key customers. Gradual improvement in the rate of growth in new business worldwide and particularly signs of a strengthening US market are also promising.

The Group will continue its tight cost controls and improvements in operating efficiency and productivity to bring more to the bottom line as the worldwide recovery moves to full throttle. The Group will also continue its efforts to achieve product mix optimisation, as it proceeds with the rollout of higher margin smart energy and wireless innovations to solidify its expansion into attractive new customers markets to drive its business growth.

Due to the high level of competition in the market for controls and smart energy business, the Company's management expects its customer orders will continue to fluctuate and its gross profit will also be under sustained pressure in the coming year. The Company may also continue to face certain risks including the appreciation of RMB, inflation in China, labour shortage, materials shortage, customers and suppliers' difficulty in meeting contractual obligations. These risks and others could affect the Group's sales, profit margin and investments.

Liquidity, Financial Resources and Capital Structure

The Group continued to maintain a sound financial and liquidity position in the Period. As at 30 September 2014, the Group maintained a balance of cash and cash equivalents of HK$632,227,000, which were mainly denominated either in United States dollars ("**US dollars**") or Hong Kong dollars, and HK$268,498,000 were denominated in RMB. Overall, the Group maintained a robust current ratio of 1.79 times.

As at 30 September 2014, total interest-bearing bank borrowings were HK$306,749,000, comprising primarily bank import loans repayable within one year. The majority of these borrowings were denominated either in US dollars, Hong Kong dollars or Euro zone currencies and the interest rates applied were primarily subject to floating rate terms.

As at 30 September 2014, total equity attributable to owners of the Company amounted to HK$1,073,975,000. The Group had a net cash balance of HK$325,478,000, representing total cash and cash equivalents less total interest-bearing bank borrowings such that no gearing ratio applies.

Treasury Policies

The majority of the Group's sales and purchases are denominated in US dollars and Hong Kong dollars with Euro zone currencies comprising a lesser extent. Due to the fact that the Hong Kong dollar is pegged to the US dollar, the Group's exposure to this foreign exchange risk is relatively low. Certain production and operating overheads of the Group's production facilities in Mainland China are denominated in RMB. As at 30 September 2014, the Group did not have any outstanding financial instruments entered into for hedging purposes. Nevertheless, the Group will closely monitor its overall foreign exchange exposure and interest rate exposure and will adopt a proactive but prudent approach to minimise the relevant exposures when necessary.

Capital Expenditures and Commitments

During the Period, the Group incurred total capital expenditures of approximately HK$56,064,000 for the additions to property, plant and equipment as well as for deferred expenditures associated with the development of new products.

As at 30 September 2014, the Group had capital commitments contracted but not provided for the amount of HK$3,076,000, mainly for the acquisition of property, plant and equipment.

Contingent Liabilities

As at 30 September 2014, the Group did not have any significant contingent liabilities.

Charges on Assets

As at 30 September 2014, no bank deposits and other assets have been pledged to secure the Group's banking facilities.

Employee Information

As at 30 September 2014, the Group had a total of approximately 3,600 full-time employees. Total staff costs for the Period amounted to HK$167,042,000. Salaries and wages are generally reviewed on an annual basis in accordance with individual qualifications and performance, the Group's results and market conditions. The Group provides year-end double pay, discretionary bonus, medical insurance, provident fund, educational subsidy and training to its employees. The Company has also adopted a share option scheme under which the Company can grant options to, inter alia, employees of the Group to subscribe for shares of the Company with a view to rewarding those who have contributed to the Group and encouraging employees to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. Up to the date of this announcement, 29,326,000 share options remained outstanding under the share option scheme.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2014 (2013: Nil).

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance with a view to enhancing the management efficiency of the Company as well as preserving the interests of the shareholders of the Company as a whole. The Board is of the view that the Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules throughout the Period.

CODE OF CONDUCT FOR DIRECTORS' AND EMPLOYEES' SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding dealings in the securities of the Company by the directors, senior personnel and certain employees of the Group (who are likely to be in possession of unpublished inside information relating to the Company or its securities) (the "**Own Code**") on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of the Company's directors, all the directors confirmed that they have complied with the required standards set out in the Model Code and the Own Code throughout the Period.

In addition, no incident of non-compliance of the Own Code by the employees of the Group was noted by the Company throughout the Period.

AUDIT COMMITTEE

The Audit Committee of the Company, which comprises three independent non-executive directors of the Company, namely, Mr. Luk Koon Hoo (Chairman of the Audit Committee), Mr. Patrick Thomas Siewert and Mr. Cheung Ching Leung, David, and two non-executive directors of the Company, namely, Mr. Kam Chi Chiu, Anthony and Mr. Arvind Amratlal Patel, has reviewed with the senior management of the Group the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the review of these interim results.

Messrs. Ernst & Young, the Company's external auditors, have been engaged by the Company to conduct certain procedures on the Group's interim condensed consolidated financial statements for the Period in accordance with Hong Kong Standard on Related Services 4400 "Engagements to Perform Agreed-Upon Procedures Regarding Financial Information" issued by the HKICPA. The Audit Committee of the Company discussed with Messrs. Ernst & Young the findings of these procedures including consistency of accounting policies adopted by the Group in preparing these financial statements and the relevant disclosures made in accordance with the requirements of HKAS 34 and Appendix 16 to the Listing Rules.

PUBLICATION OF FURTHER INFORMATION

The interim report of the Company for the Period, containing the information required by the Listing Rules, will be despatched to the shareholders of the Company as well as published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.computime.com) in due course.

APPRECIATION

On behalf of the Board, I would like to express my gratitude to our management and staff for their dedication and contribution to the Group throughout the Period.

By Order of the Board
Computime Group Limited
Auyang Ho
Chairman

Hong Kong, 26 November 2014

As at the date of this announcement, the Board comprises the following directors:

Executive directors
Mr. Auyang Ho *(Chairman)*
Dr. Owyang King *(Chief Executive Officer)*
Mr. Au Hing Lun, Dennis *(Deputy Chief Executive Officer)*

Non-executive directors
Mr. Kam Chi Chiu, Anthony
Mr. Arvind Amratlal Patel
Mr. Wong Chun Kong

Independent non-executive directors
Mr. Luk Koon Hoo
Mr. Patrick Thomas Siewert
Mr. Cheung Ching Leung, David

* *For identification purposes only*