ROADSHOW HOLDINGS LIMITED
路訊通控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 888)

2014 ANNUAL RESULTS ANNOUNCEMENT

FINANCIAL HIGHLIGHTS

- Total turnover amounted to approximately HK$459.5 million (2013: HK$462.0 million), representing a decrease of approximately 0.5%.

- Profit attributable to equity shareholders of the Company was HK$70.6 million (2013: HK$104.9 million), representing a decrease of approximately 32.7%. Profit attributable to equity shareholders of the Company included the after tax effect of a non-recurring gain on disposal of the entire equity interest in an investee amounting to HK$32.2 million in 2014 and a reversal of impairment loss on loans to an investee of HK$25.6 million in 2013 (please refer to note 5).

- Basic earnings per share based on the profit attributable to ordinary equity shareholders of the Company were HK7.08 cents (2013: HK10.51 cents). Basic earnings per share arising from the Group's operation were HK3.85 cents (2013: HK7.94 cents). Basic earnings per share arising from gain on disposal of other financial assets in 2014 were HK3.23 cents. Basic earnings per share arising from reversal of impairment loss on other financial assets in 2013 were HK2.57 cents.

- Final dividend of HK3.85 cents per share (2013: HK7.94 cents per share) and special dividend of HK4.10 cents per share (2013: HK Nil cent per share) are proposed.

ANNUAL RESULTS

The directors of RoadShow Holdings Limited (the "Company" or "RoadShow") (the "Directors") submit herewith the consolidated income statement and consolidated statement of comprehensive income of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2014 and the consolidated balance sheet of the Group at 31 December 2014, together with the relevant comparative figures.

* *For identification purposes only*

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2014

(Expressed in Hong Kong dollars)

	Note	**2014**	2013
		$'000	$'000
Turnover	3 & 4	**459,462**	462,002
Other revenue		**20,857**	21,949
Other net (loss)/income		**(5,101)**	4,263
Total operating revenue		**475,218**	488,214
Operating expenses			
Royalty, licence and management fees		**(187,546)**	(166,356)
Cost of production		**(90,568)**	(83,466)
Staff expenditure		**(86,263)**	(81,973)
Depreciation and amortisation		**(14,292)**	(11,262)
Cost of inventories		**(7,018)**	(7,201)
Repairs and maintenance		**(6,656)**	(3,391)
Impairment loss on accounts receivable		**(364)**	—
Other operating expenses		**(34,424)**	(35,683)
Total operating expenses		**(427,131)**	(389,332)
Profit from operations		**48,087**	98,882
Gain on disposal of other financial assets	5	**36,603**	—
Reversal of impairment loss on other financial assets	5	**—**	25,611
Profit before taxation	6	**84,690**	124,493
Income tax	7	**(8,008)**	(15,871)
Profit for the year		**76,682**	108,622
Attributable to:			
Equity shareholders of the Company		**70,587**	104,853
Non-controlling interests		**6,095**	3,769
Profit for the year		**76,682**	108,622

CONSOLIDATED INCOME STATEMENT (CONTINUED)

For the year ended 31 December 2014

(Expressed in Hong Kong dollars)

		2014	2013
		$'000	$'000
Earnings per share (in Hong Kong cents)	9		
Arising from the Group's operations		**3.85**	7.94
Arising from gain on disposal of other financial assets/reversal of impairment loss on other financial assets		**3.23**	2.57
Basic		**7.08**	10.51
Diluted		**N/A**	N/A

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2014

(Expressed in Hong Kong dollars)

	2014	2013
	$'000	$'000
Profit for the year	**76,682**	108,622
Other comprehensive income for the year (after tax and reclassification adjustments):		
Items that may be reclassified subsequently to profit or loss:		
Available-for-sale debt securities:		
Changes in fair value recognised in the fair value reserve during the year, net of nil tax	**253**	(1,847)
Exchange differences on translation of the financial statements of operations outside Hong Kong, net of nil tax	**(354)**	365
Total comprehensive income for the year	**76,581**	107,140
Attributable to:		
Equity shareholders of the Company	**70,486**	103,371
Non-controlling interests	**6,095**	3,769
Total comprehensive income for the year	**76,581**	107,140

CONSOLIDATED BALANCE SHEET

At 31 December 2014

(Expressed in Hong Kong dollars)

	Note	**2014**	2013
		$'000	$'000
Non-current assets			
Fixed assets		**39,255**	48,938
Intangible assets		**2,441**	—
Non-current prepayments and deposits		**7,444**	12,484
Other financial assets		**—**	8,124
Deferred tax assets		**4,311**	3,770
		53,451	73,316
Current assets			
Inventories		**1,720**	975
Amount due from ultimate holding company		**5,004**	5,004
Amounts due from fellow subsidiaries		**10,609**	31,640
Accounts receivable	10	**146,410**	145,323
Other receivables and deposits		**50,660**	11,148
Other financial assets		**7,837**	95,559
Current tax recoverable		**14,098**	1,078
Pledged bank deposits		**61,400**	61,400
Bank deposits and cash		**438,816**	359,066
		736,554	711,193
Current liabilities			
Accounts payable	11	**2,913**	1,592
Amounts due to fellow subsidiaries		**6,302**	5,888
Other payables and accruals		**102,373**	90,693
Current tax payable		**1,650**	1,755
		113,238	99,928
Net current assets		**623,316**	611,265
Total assets less current liabilities		**676,767**	684,581
Non-current liabilities			
Deferred tax liabilities		**125**	129
NET ASSETS		**676,642**	684,452

CONSOLIDATED BALANCE SHEET (CONTINUED)

At 31 December 2014

(Expressed in Hong Kong dollars)

	2014	2013
	$'000	$'000
CAPITAL AND RESERVES		
Share capital	**99,737**	99,737
Reserves	**566,305**	575,010
Total equity attributable to equity shareholders of the Company	**666,042**	674,747
Non-controlling interests	**10,600**	9,705
TOTAL EQUITY	**676,642**	684,452

NOTES

(Expressed in Hong Kong dollars unless otherwise indicated)

1. BASIS OF PREPARATION

The annual results set out in the announcement do not constitute the Group's financial statements for the year ended 31 December 2014 but are extracted from those financial statements.

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance, which for this financial year and the comparative period continue to be those of the predecessor Hong Kong Companies Ordinance (Cap.32), in accordance with transitional and saving arrangements for Part 9 of the new Hong Kong Companies Ordinance (Cap.622), "Accounts and Audit", which are set out in sections 76 to 87 of Schedule 11 to that Ordinance. The financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited ("the Listing Rules").

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of amendments to HKFRSs and one new Interpretation that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKFRS 10, HKFRS 12 and HKAS 27*, Investment entities*
- Amendments to HKAS 32, *Offsetting financial assets and financial liabilities*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended HKFRSs are discussed below:

Amendments to HKFRS 10, HKFRS 12 and HKAS 27, *Investment entities*

The amendments provide consolidation relief to those parents which qualify to be an investment entity as defined in the amended HKFRS 10. Investment entities are required to measure their subsidiaries at fair value through profit or loss. These amendments do not have an impact on the financial statements as the Group does not qualify to be an investment entity.

Amendments to HKAS 32, *Offsetting financial assets and financial liabilities*

The amendments to HKAS 32 clarify the offsetting criteria in HKAS 32. The amendments do not have an impact on the financial statements as they are consistent with the policies already adopted by the Group.

3. SEGMENT REPORTING

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

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

There are no sales between the reportable segments.

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

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

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

Information regarding the Group's reportable segments for the years ended 31 December 2014 and 2013 is set out below.

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

	Hong Kong		Mainland China		Total	
	2014	2013	**2014**	2013	**2014**	2013
	$'000	$'000	**$'000**	$'000	**$'000**	$'000
Revenue from external customers	**459,462**	461,402	—	600	**459,462**	462,002
Other revenue and other net income/(loss)	**10,975**	11,922	**13**	(88)	**10,988**	11,834
Reportable segment revenue	**470,437**	473,324	**13**	512	**470,450**	473,836
Reportable segment profit	**58,629**	104,297	**35,493**	24,026	**94,122**	128,323
Depreciation and amortisation for the year	**(12,368)**	(10,043)	**(4)**	(28)	**(12,372)**	(10,071)
Reversal of impairment loss on other financial assets	—	—	—	25,611	—	25,611
Gain on disposal of other financial assets	—	—	**36,603**	—	**36,603**	—
Reportable segment assets	**606,473**	501,776	**166,652**	196,368	**773,125**	698,144
Additions to non-current segment assets during the year	**7,008**	12,862	—	—	**7,008**	12,862
Reportable segment liabilities	**113,021**	99,733	**342**	324	**113,363**	100,057

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

	2014	2013
	$'000	$'000
Revenue		
Reportable segment revenue	**470,450**	473,836
Unallocated other revenue and other net income	**4,768**	14,378
Consolidated total operating revenue	**475,218**	488,214

	2014	2013
	$'000	$'000
Profit or loss		
Reportable segment profit	**94,122**	128,323
Unallocated other revenue and other net income	**4,768**	14,378
Unallocated head office and corporate expenses	**(14,200)**	(18,208)
Consolidated profit before taxation	**84,690**	124,493

	2014	2013
	$'000	$'000
Assets		
Reportable segment assets	**773,125**	698,144
Available-for-sale debt securities	**7,837**	78,072
Unallocated head office and corporate assets	**9,043**	8,293
Consolidated total assets	**790,005**	784,509

4. TURNOVER

The Group is principally engaged in the provision of media sales and design services and production of advertisements for Multi-media On-board ("MMOB" or "BUS-TV"), transit vehicle exteriors and interiors, online portal, mobile apps, shelters and outdoor signages advertising businesses. The Group is also engaged in the provision of integrated marketing services covering these advertising platforms.

Turnover represents income from media sales, design and management services and production of advertisements, net of commission and rebate.

5. GAIN ON DISPOSAL OF OTHER FINANCIAL ASSETS AND REVERSAL OF IMPAIRMENT LOSS ON OTHER FINANCIAL ASSETS

On 9 January 2014, a wholly-owned subsidiary of the Group entered into (i) an Equity Transfer Agreement to sell and transfer the Group's entire equity interest in an investee to an independent third party for RMB30,000,000 (equivalent to $37,332,000); and (ii) a Creditor's Rights Transfer Agreement to sell and assign its entire interest in the loans to an investee for RMB20,000,000 (equivalent to $25,611,000).

At 31 December 2013, the management considered that the conclusion of the Creditor's Rights Transfer Agreement was highly probable. Accordingly, a reversal of impairment loss on the loans to an investee of $25,611,000 was recognised during the year ended 31 December 2013.

At 31 December 2014, the entire equity interest in respect of the Equity Transfer Agreement has been transferred, and a gain on disposal before tax of $36,603,000 has been recognised which represented sale consideration less direct costs of disposal of $729,000. The net gain on disposal after tax was $32,159,000 which represented gain on disposal less PRC withholding tax amounting to $4,444,000.

6. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

	2014	2013
	$'000	$'000
Auditor's remuneration	**2,882**	2,637
Contributions to defined contribution retirement schemes	**1,904**	1,947
Depreciation and amortisation	**14,292**	11,262
Reversal of impairment loss on other financial assets	**—**	25,611
Gain on disposal of other financial assets	**36,603**	—
Operating lease charges		
– land and buildings	**5,508**	5,819
– audio and visual equipment	**1,824**	5,309

7. INCOME TAX

	2014	2013
	$'000	$'000
Current tax		
Provision for Hong Kong Profits Tax for the current year	**3,399**	16,541
Over-provision in respect of prior years	**(232)**	(95)
	3,167	16,446
Provision for PRC income tax	**5,346**	605
Under-provision in respect of prior years	**40**	—
	8,553	17,051
Deferred tax		
Reversal and origination of temporary differences	**(545)**	(1,180)
Income tax expense	**8,008**	15,871

The provision for Hong Kong Profits Tax for the year is calculated at 16.5% (2013: 16.5%) of the estimated assessable profits for the year. Taxation for subsidiaries in the PRC is charged at the appropriate current rates of taxation ruling in the PRC.

8. DIVIDENDS

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

	2014	2013
	$'000	$'000
Final dividend proposed after the balance sheet date of 3.85 cents per share (2013: 7.94 cents per share)	**38,399**	79,191
Special dividend proposed after the balance sheet date of 4.10 cents per share (2013: Nil cent per share)	**40,892**	—
	79,291	79,191

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

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

	2014	2013
	$'000	$'000
Final dividend in respect of the previous financial year, approved and paid during the year, of 7.94 cents per share (2013: 7.50 cents per share)	**79,191**	74,802

9. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of $70,587,000 (2013: $104,853,000) and the weighted average of 997,365,332 ordinary shares (2013: 997,365,332 ordinary shares) in issue during the year.

During the year ended 31 December 2014, the calculation of basic earnings per share arising from gain on disposal of other financial assets and the Group's other operations is based on profits arising from the respective operations of $32,159,000 and $38,428,000 respectively and 997,365,332 shares in issue.

During the year ended 31 December 2013, the calculation of basic earnings per share arising from reversal of impairment loss on other financial assets and the Group's other operations is based on profits arising from the respective operations of $25,611,000 and $79,242,000 respectively and 997,365,332 shares in issue.

(b) Diluted earnings per share

There were no dilutive potential ordinary shares outstanding during the years ended 31 December 2014 and 2013.

10. ACCOUNTS RECEIVABLE

(a) Ageing analysis

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

	2014	2013
	$'000	$'000
Neither past due nor impaired	**65,933**	87,116
Less than one month past due	**35,248**	26,038
One to two months past due	**14,147**	13,572
Two to three months past due	**12,023**	6,107
More than three months but less than one year past due	**15,789**	11,944
More than one year past due	**3,270**	546
	146,410	145,323

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

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

(b) Impairment of accounts receivable

Impairment losses in respect of accounts receivable are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against accounts receivable directly.

The movement in the allowance for doubtful debts during the year is as follows:

	2014	2013
	$'000	$'000
At 1 January	**—**	—
Impairment loss recognised	**364**	—
	364	—

.

At 31 December 2014, the Group's accounts receivable of $364,000 was individually determined to be impaired (2013: $Nil). The individually impaired receivable related to a customer that was in financial difficulty and management assessed that the receivable is not expected to be recovered. Consequently, an impairment loss is provided for and written off against the accounts receivable directly. The Group does not hold any collateral over such balance. At 31 December 2013, none of the Group's accounts receivable was individually determined to be impaired.

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

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

11. ACCOUNTS PAYABLE

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

	2014	2013
	$'000	$'000
Due within one month	**2,913**	1,592

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

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

12. COMMITMENTS

At 31 December 2014, the Group had the following capital commitments in relation to the purchase of fixed assets not provided for in the financial statements:

	2014	2013
	$'000	$'000
Contracted for	**—**	—
Authorised but not contracted for	**111,006**	111,006
	111,006	111,006

BUSINESS RESULTS

For the year ended 31 December 2014, the Group reported total operating revenue of HK$475.2 million, representing a decrease of approximately 2.7% over the previous year. Profit attributable to equity shareholders of the Company was HK$70.6 million in 2014, compared with HK$104.9 million in 2013. For the year ended 31 December 2014, profit from operations was approximately HK$48.1 million (2013: HK$98.9 million), representing a decrease of approximately 51.4%. The Group continues to maintain a strong financial position with bank deposits and cash of HK$438.8 million as at 31 December 2014 (2013: HK$359.1 million).

Operating Revenue

For the year ended 31 December 2014, the Group reported total operating revenue of HK$475.2 million, of which HK$459.5 million was from media sales services and HK$15.7 million was from other revenue and other net income. Revenue generated from the media sales services was HK$459.5 million in 2014 compared with HK$462.0 million in 2013, representing a 0.5% decrease mainly resulting from the unfavorable demand in the market.

Operating Expenses

The Group's operating expenses increased by HK$37.8 million, from HK$389.3 million in 2013 to HK$427.1 million in 2014 as a result of the increase in royalty, licence and management fees as well as cost of production.

BUSINESS OVERVIEW

For the year ended 31 December 2014 ("FY2014"), the Group recorded a profit after taxation of HK$76.7 million. This figure represented a decline of 29.4% when compared to the corresponding figure for the previous financial year ("FY2013"). Excluding the effect of a gain on disposal of the entire equity interest in an investee of HK$32.2 million in this year and the effect of a reversal of impairment loss on loans to an investee of HK$25.6 million in last year, the profit after taxation amounted to HK$44.5 million, representing a substantial decrease of 46.4% from that for FY2013.

This steep decline is mainly attributable to three factors. The first is fairly sluggish market demand across the retail sector and the resultant hindrance of growth in RoadShow's revenues. The second is the increase in costs – licence and royalty fees in particular – as well as our ongoing investment in the manpower and hardware needed for business diversification into new media. Last but not least, the Group recorded exchange losses due to the depreciation of the Renminbi ("RMB") against the Hong Kong Dollar.

While the performance was far from optimal, the decline in our profit levels should not detract from our team's commitment to the integration of our core business lines – namely BUS-TV, IN-BUS and BUS-BODY. Facing a tough market situation as well as keen competition, the Group and its people have maintained steady progress across all newly diversified business segments that will ensure our future capability to best serve Hong Kong's advertisers and agencies.

Consolidating BUS-TV, IN-BUS and BUS-BODY media choices and our recently launched online portal, our unique integrated advertising platform remains perfectly placed to drive growth via the securing of more long-term contracts when the local advertising market recovers. Making it much easier for advertisers and agencies to achieve measurable marketing targets is yet another way in which we strive to deliver on our promise to our clients and to ensure that we can ride out ongoing economic uncertainty. To this end, we are continuing to hone our competitive edge in the area of out-of-home ("OOH") media advertising via enhanced co-management of bus shelter advertising.

Regarding the recovery of our investment in AdSociety Daye Advertising Company Limited (AdSociety Daye) in mainland China, the Group has entered into agreements for selling and transferring its entire 32.7% equity interest in AdSociety Daye as well as selling and assigning its entire interest in the shareholder's loans together with interest outstanding owing from AdSociety Daye at a total consideration of the Hong Kong dollar equivalent of RMB50 million. RMB20 million has been received by the Group in connection with the disposal of the loans last year. Subsequently, the entire equity interest has been transferred as at 31 December 2014, and a gain on disposal before tax of HK$36.6 million has been recognised. The net gain on disposal after tax was HK$32.2 million.

PROSPECTS

Hong Kong's ad market continues to be impacted by the economic uncertainty over world markets and the local retail segment. While we foresee that adspend is likely to remain sluggish for most of 2015, we will strive hard to maintain the competitiveness of our core operations including tight cost control to push for higher cost efficiency. In moving forward into the next financial year and beyond, we will also maintain our proven policy of ensuring healthy business expansion by meticulously examining opportunities to diversify our business portfolio as and where such opportunities arise.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

Liquidity and financial resources

At 31 December 2014, the Group's bank deposits and cash amounted to HK$438.8 million (2013: HK$359.1 million), denominated in Hong Kong dollars, US dollars and Renminbi. Apart from providing working capital to support its media sales, the Group maintains a strong cash position to meet the potential needs for business expansion and development.

At 31 December 2014 and 2013, the Group did not have any bank borrowings. The gearing ratio, representing the ratio of bank borrowings to the total share capital and reserves of the Group was 0% at 31 December 2014 and 2013.

At 31 December 2014, the Group had stand-by banking facilities totalling HK$30.0 million (2013: HK$25.0 million).

At 31 December 2014, the Group had net current assets of HK$623.3 million (2013: HK$611.3 million) and total assets of HK$790.0 million (2013: HK$784.5 million).

Charge on assets

At 31 December 2014, bank deposits of HK$61.4 million (2013: HK$61.4 million) were pledged mainly to secure certain bank guarantees provided by the subsidiaries of the Company to fellow subsidiaries regarding their due performance and payment under certain licence agreements between the subsidiaries of the Company and the fellow subsidiaries.

Exposure to fluctuations in exchange rates and related hedges

The Group's monetary assets and transactions are principally denominated in Hong Kong dollars, US dollars and Renminbi. The Company incurred an exchange loss of approximately HK$5.1 million (2013: exchange gain of approximately HK$4.4 million) due to the depreciation in Renminbi against Hong Kong dollars. During the year, there was no material fluctuation in the exchange rates of Hong Kong dollars and US dollars. The Group did not engage in any derivatives activities and did not commit to any financial instruments to hedge its balance sheet exposure in 2014. At 31 December 2014 and 2013, the unutilised amount of proceeds from the Global Offering and the exercise of an over-allotment option by the underwriters on 18 July 2001 were placed into bank deposits.

Capital expenditures and capital commitments

Capital expenditures incurred by the Group during 2014 amounted to HK$7.1 million (2013: HK$11.2 million).

Capital commitments outstanding and not provided for in the financial statements of the Group at 31 December 2014 amounted to HK$111.0 million (2013: HK$111.0 million), which is mainly for the upgrade of the existing MMOB system for the BUS-TV advertising business. The commitments are to be financed by bank borrowings and/or internal resources of the Group.

Contingent liabilities

The Group did not have any significant contingent liabilities at 31 December 2014 and 2013.

EMPLOYEES AND EMOLUMENT POLICIES

At 31 December 2014, the Group had 167 full-time employees. The Group offers a comprehensive and competitive remuneration and benefits package to all its employees. In addition, it offers a performance bonus scheme to its senior staff based on achievement of business objectives and a sales commission scheme to its sales team based on achievement of advertising revenue targets. The Group has adopted a provident fund scheme for its employees in Hong Kong as required under the Mandatory Provident Fund Schemes Ordinance and participated in employee pension schemes organised and governed by the relevant local governments for its employees in Mainland China.

DIVIDENDS

The Directors recommended the payment of a final dividend of HK3.85 cents per share for the year ended 31 December 2014 (2013: HK7.94 cents per share). This represents a pay-out ratio of approximately 100% of the current year's operating profit. The Directors further recommended the payment of a special dividend of HK4.10 cents per share for the year ended 31 December 2014 (2013: HK Nil cent per share). Subject to the approval of shareholders at the forthcoming annual general meeting ("Annual General Meeting"), the final dividend and special dividend will be payable on or about 2 June 2015 to the shareholders of the Company whose names appear on the register of members of the Company on 22 May 2015.

CLOSURE OF REGISTER OF MEMBERS

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

(i) from 13 May 2015 to 15 May 2015, both dates inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 12 May 2015; and

(ii) from 21 May 2015 to 22 May 2015, both dates inclusive, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend and special dividend. In order to establish entitlements to the proposed final dividend and special dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrars, Computershare Hong Kong Investor Services Limited at the address as set out in sub-paragraph (i) above, not later than 4:30 p.m. on 20 May 2015.

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

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

PRE-EMPTIVE RIGHTS

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

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has complied with all code provisions of the Corporate Governance Code as contained in Appendix 14 of the Listing Rules throughout the year ended 31 December 2014.

COMPLIANCE WITH THE CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own Code for Securities Transactions by Directors (the "Securities Code") on terms no less exacting than the required standard of the Model Code for Securities Transactions by Directors of the Listed Issuers set out in Appendix 10 of the Listing Rules. Following specific enquiry by the Company, all Directors have confirmed that they fully complied with the Securities Code throughout the year 2014.

REVIEW OF ANNUAL RESULTS

The audit committee of the Company has reviewed the annual results of the Group for the year ended 31 December 2014.

PUBLICATION OF ANNUAL REPORT

The 2014 Annual Report will be dispatched to shareholders and published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.roadshow.com.hk) in due course.

By Order of the Board
RoadShow Holdings Limited
John CHAN Cho Chak
Chairman

Hong Kong, 12 March 2015

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