Liu Chong Hing Investment Limited

(Incorporated in Hong Kong with limited liability)

(Stock code: 194)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2015

The Directors of Liu Chong Hing Investment Limited (the "Company") announce the unaudited interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2015. The interim financial information is prepared on a basis consistent with the accounting policies adopted in 2014 annual report, except for the accounting policy changes made thereafter in adopting a number of new Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the Six Months Ended 30 June 2015

		Six months ended 30 June	
		2015	2014
	Notes	***HK$'000***	*HK$'000*
		(unaudited)	(unaudited)
Continuing operations			
Revenue		**353,435**	267,958
Direct costs		**(71,855)**	(63,289)
		281,580	204,669
Other income		**2,633**	5,894
Administrative and operating expenses		**(85,768)**	(85,737)
Other gains and losses	*4*	**67,400**	144,477
Finance costs		**(40,873)**	(43,023)
Share of results of joint ventures		**(18)**	(92)
Profit before tax		**224,954**	226,188
Income tax expense	*5*	**(13,738)**	(16,438)
Profit for the period from continuing operations		**211,216**	209,750

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS *(continued)*
For the Six Months Ended 30 June 2015

	Notes	Six months ended 30 June 2015 HK$'000 (unaudited)	2014 HK$'000 (unaudited)
Discontinued operations			
Profit for the period from discontinued operations		**–**	2,983,607
Profit for the period		**211,216**	3,193,357
Profit for the period attributable to owners of the Company			
— from continuing operations		**205,070**	205,403
— from discontinued operations		**–**	1,963,335
		205,070	2,168,738
Profit for the period attributable to non-controlling interests			
— from continuing operations		**6,146**	4,347
— from discontinued operations		**–**	1,020,272
		6,146	1,024,619
		211,216	3,193,357
Basic earnings per share			
— from continuing and discontinued operations	*6*	**HK$0.54**	HK$5.73
— from continuing operations	*6*	**HK$0.54**	HK$0.54

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months Ended 30 June 2015

	Six months ended 30 June	
	2015	2014
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Profit for the period	**211,216**	3,193,357
Other comprehensive income (expense)		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences arising on translation	**3,457**	(52,794)
Fair value gains (losses) on available-for-sale investments	**34,889**	(71,262)
Amount reclassified to profit or loss upon disposal of available-for-sale investments	**–**	(40,958)
Reclassification adjustments for amounts transferred to profit or loss upon disposal of subsidiaries	**–**	(90,376)
	38,346	(255,390)
Item that will not be reclassified subsequently to profit or loss:		
Gain on revaluation upon transfer from property, plant and equipment to investment properties	**–**	1,469,601
Other comprehensive income for the period (net of tax)	**38,346**	1,214,211
Total comprehensive income for the period	**249,562**	4,407,568
Total comprehensive income attributable to:		
Owners of the Company	**243,160**	3,416,101
Non-controlling interests	**6,402**	991,467
	249,562	4,407,568

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2015

	Notes	**30 June 2015** **HK$'000** **(unaudited)**	31 December 2014 *HK$'000* (audited)
Non-current assets			
Investment properties		**7,821,408**	7,776,590
Property, plant and equipment		**100,052**	102,401
Properties under development		**719,032**	714,892
Investments in joint ventures		**2,566**	2,584
Investments in securities		**870,559**	825,978
Advances to investee companies		**4,891**	4,891
Fixed bank deposit with more than three months to maturity when raised		**–**	380,276
Deferred tax assets		**7,235**	7,235
		9,525,743	9,814,847
Current assets			
Properties under development for sale		**1,248,044**	1,055,855
Properties held for sale		**553,528**	566,908
Inventories		**18,992**	21,995
Trade and other receivables	*8*	**214,717**	143,599
Investments in securities		**240,255**	359,055
Fixed bank deposits with more than three months to maturity when raised		**2,643,654**	1,553,835
Other bank balances and cash		**841,504**	1,138,582
		5,760,694	4,839,829
Current liabilities			
Trade and other payables	*9*	**519,553**	354,843
Taxation payable		**9,678**	4,664
Borrowings — due within one year		**1,316,378**	737,483
		1,845,609	1,096,990
Net current assets		**3,915,085**	3,742,839
Total assets less current liabilities		**13,440,828**	13,557,686

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*
As at 30 June 2015

	30 June 2015 *HK$'000* **(unaudited)**	31 December 2014 *HK$'000* (audited)
Non-current liabilities		
Rental deposits from tenants	**103,400**	105,828
Borrowings — due after one year	**1,926,377**	2,196,764
Deferred tax liabilities	**219,359**	218,318
	2,249,136	2,520,910
	11,191,692	11,036,776
Equity		
Share capital	**381,535**	381,535
Reserves	**10,776,238**	10,627,724
Equity attributable to:		
Owners of the Company	**11,157,773**	11,009,259
Non-controlling interests	**33,919**	27,517
Total equity	**11,191,692**	11,036,776

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months Ended 30 June 2015

1. BASIS OF PREPARATION

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") and 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 for certain properties and financial instruments, which are measured at fair values, as appropriate.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2015 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2014.

In the current interim period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRSs	Annual Improvements to HKFRSs 2010–2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011–2013 Cycle
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions

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. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker ("CODM"), for the purposes of resources allocation or assessment of segment performance focuses on types of goods and services delivered or provided. No operating segment identified by the CODM have been aggregated in arriving at the reportable segment of the Group.

Specifically, the Group's operating and reportable segments under Hong Kong Financial Reporting Standard 8 *Operating Segments* are as follows:

1. Property investment — investment and letting of properties
2. Property development — development and sale of properties
3. Property management — provision of property management services
4. Treasury investment — dealings and investments in securities and other financial instruments
5. Trading and manufacturing — manufacture and sale of magnetic products
6. Hotel operation — management and operation of hotels

An operating segment comprising the financial services operations carried out through the Chong Hing Bank Limited and its subsidiaries ("CHB" and collectively the "CHB Group") was reclassified as discontinued operations during the year ended 31 December 2013. The segment information reported set out below does not include any amounts for these discontinued operations.

Segment revenue and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable and operating segment.

	Property investment *HK$'000*	Property development *HK$'000*	Property management *HK$'000*	Treasury investment *HK$'000*	Trading and manufacturing *HK$'000*	Hotel operation *HK$'000*	Total *HK$'000*	Eliminations *HK$'000*	Consolidated *HK$'000*
For the six months ended 30 June 2015									
Segment revenue	191,028	33,021	13,915	68,981	29,708	22,191	358,844	(5,409)	353,435
Comprising:									
— revenue from customers	191,028	33,021	8,506	68,981	29,708	22,191			
— inter-segment transactions *(note)*	–	–	5,409	–	–	–			
Operating expenses	(63,479)	(19,985)	(13,883)	(12,670)	(28,052)	(22,330)	(160,399)	5,409	(154,990)
Gains on changes in fair value on financial instruments at fair value through profit or loss ("FVTPL")	–	–	–	8,297	–	–	8,297	–	8,297
Net exchange gains (losses)	(187)	141	(2)	10,051	–	–	10,003	–	10,003
Gains on change in fair value of investment properties	49,100	–	–	–	–	–	49,100	–	49,100
Segment profit (loss)	176,462	13,177	30	74,659	1,656	(139)	265,845	–	265,845
Finance costs									(40,873)
Share of results of joint ventures									(18)
Profit before tax from continuing operations									224,954

Note: Inter-segment sales are charged at prevailing market rates.

The following is an analysis of the Group's revenue and results from continuing operations by reportable and operating segment.

	Property investment *HK$'000*	Property development *HK$'000*	Property management *HK$'000*	Treasury investment *HK$'000*	Trading and manufacturing *HK$'000*	Hotel operation *HK$'000*	Total *HK$'000*	Eliminations *HK$'000*	Consolidated *HK$'000*
For the six months ended 30 June 2014									
Segment revenue	166,887	12,883	11,929	34,310	22,998	23,860	272,867	(4,909)	267,958
Comprising:									
— revenue from customers	166,679	12,883	7,506	34,032	22,998	23,860			
— inter-segment transactions *(note)*	208	–	4,423	278	–	–			
Operating expenses	(48,270)	(13,245)	(7,829)	(33,781)	(21,779)	(23,739)	(148,643)	5,511	(143,132)
Losses on changes in fair value on financial instruments at FVTPL	–	–	–	(1,461)	–	–	(1,461)	–	(1,461)
Net exchange gains (losses)	(171)	124	62	(30,973)	–	(9)	(30,967)	–	(30,967)
Gains on disposal of available-for-sale investments	–	–	–	48,672	–	–	48,672	–	48,672
Gains on change in fair value of investment properties	44,074	–	–	–	–	–	44,074	–	44,074
Gain on initial recognition of available-for-sale investments	–	–	–	84,159	–	–	84,159	–	84,159
Segment profit (loss)	162,520	(238)	4,162	100,926	1,219	112	268,701	602	269,303
Finance costs									(43,023)
Share of results of joint ventures									(92)
Profit before tax from continuing operations									226,188

Note: Inter-segment sales are charged at prevailing market rates.

Segment profit/loss represents the profit earned by/loss from each segment without allocation of share of results of joint ventures and finance costs. In addition, administrative costs incurred by the treasury investment segment on behalf of other segments are allocated to respective operating segments on the basis of revenues earned by individual operating segments. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Since the CODM does not review assets and liabilities of the Group's reportable segments for performance assessment and resource allocation purpose, the Group has not included total asset information as part of segment information.

4. OTHER GAINS AND LOSSES

	Six months ended 30 June	
	2015	2014
	HK$'000	*HK$'000*
Continuing operations		
Gain on initial recognition of available-for-sale investments	**–**	84,159
Gains on disposal of available-for-sale investments	**–**	48,672
Gains on change in fair value of investment properties	**49,100**	44,074
Net exchange gains (losses)	**10,003**	(30,967)
Gains (losses) on changes in fair value of financial instruments at FVTPL	**8,297**	(1,461)
	67,400	144,477

5. INCOME TAX EXPENSE

	Six months ended 30 June	
	2015	2014
	HK$'000	*HK$'000*
Continuing operations		
Current tax		
Hong Kong	**8,864**	7,779
Overseas Tax	**3,833**	4,731
Deferred taxation	**1,041**	3,928
Income tax expense	**13,738**	16,438

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

Taxation arising in other jurisdictions is calculated at the rates prevailing on the relevant jurisdictions.

6. BASIC EARNINGS PER SHARE

From continuing and discontinued operations

The calculation of the basic earnings per share attributable to the owners of the Company is based on the profit for the period attributable to owners of the Company of HK$205,070,000 (six months ended 30 June 2014: HK$2,168,738,000) and on 378,583,440 (30 June 2014: 378,583,440) ordinary shares in issue during the period.

From continuing operations

The calculation of the basic earnings per share attributable to the owners of the Company is based on the profit for the period attributable to owners of the Company of HK$205,070,000 (six months ended 30 June 2014: HK$205,403,000) and on 378,583,440 (30 June 2014: 378,583,440) ordinary shares in issue during the period.

From discontinued operations

For the six months ended 30 June 2014, the basic earnings per share attributable to the owners of the Company was HK$5.19 which was based on the profit for the period of HK$1,963,335,000 and on 378,583,440 ordinary shares in issue.

No diluted earnings per share has been presented as there were no potential ordinary shares in issue during both periods.

7. DIVIDENDS

	Six months ended 30 June	
	2015	2014
	HK$'000	*HK$'000*
Dividends recognised as distribution during the period:		
Final dividend declared and paid for 2014 — HK$0.25 per share (2014: declared and paid for 2013 HK$0.18 per share)	**94,646**	68,145
Special cash dividend declared and paid due to the completion of disposal of CHB Group — HK$2.80 per share	**–**	1,060,034
Special dividend by way of distribution in specie *(note)*	**–**	704,165
	94,646	1,832,344
Dividend declared in respect of current period:		
Interim dividend declared for 2015 — HK$0.16 per share (2014: HK$0.15 per share)	**60,573**	56,788

Note: For the Annual General Meeting held on 22 April 2014, a resolution was duly passed to declare a special dividend to be satisfied by way of distribution in specie in the proportion of 1 share in the issued share capital of CHB for every 10 shares in the issued share capital of the Company. A total of 37,858,344 CHB shares with an aggregate market value of HK$704,165,000 was recognised as distribution during the six months ended 30 June 2014.

On 5 August 2015, the Board of Directors has approved an interim cash dividend of HK$0.16 per share (2014: HK$0.15 per share), which will be paid to the Company's shareholders whose names appear on the Register of Members on 17 September 2015.

8. TRADE AND OTHER RECEIVABLES

	30 June	31 December
	2015	2014
	HK$'000	*HK$'000*
Trade receivables	**16,624**	16,527
Deposits, prepayments and other receivables	**198,093**	127,072
	214,717	143,599

The Group's credit policy allows its trade customers an average credit period of 30–90 days, other than proceeds from sales of properties which are settled in accordance with the sale and purchase agreements, normally within 60 days from the date of agreement.

The aged analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

	30 June 2015 *HK$'000*	31 December 2014 *HK$'000*
Within 30 days	**4,415**	6,086
Between 31 days to 90 days	**9,008**	7,557
Over 90 days	**3,201**	2,884
	16,624	16,527

9. TRADE AND OTHER PAYABLES

	30 June 2015 *HK$'000*	31 December 2014 *HK$'000*
Trade payables	**9,076**	10,977
Construction costs payables	**49,973**	45,643
Deposits received and receipts in advance in respect of rental of investment properties	**39,702**	37,270
Receipts in advance on properties sold	**391,283**	225,309
Other payables	**29,519**	35,644
	519,553	354,843

The trade payables of HK$9,076,000 (31 December 2014: HK$10,977,000) at the end of reporting period are aged within 30 days (31 December 2014: 30 days).

INTERIM DIVIDEND

The Board of Directors has resolved to declare an interim cash dividend for 2015 of HK$0.16 per share (2014: HK$0.15 per share), payable on Wednesday, 23 September 2015 to the Company's shareholders registered on Thursday, 17 September 2015.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Tuesday, 15 September 2015 to Thursday, 17 September 2015, both days inclusive. In order to qualify for the interim dividend, all share certificates with completed transfer forms either overleaf or separately, must be lodged for registration with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 14 September 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

For the six months ended 30 June 2015, the unaudited consolidated profits of the Company and its subsidiaries (the "Group") amounted to approximately HK$211.2 million, comparing to the profits from continuing operations of the corresponding period 2014 of approximately HK$209.8 million, representing a slightly increase of 0.7%. However, if excluding the gains on disposal of available-for-sale investments amounting HK$48.7 million and the gain on initial recognition of available-of-sale investments amounting HK$84.1 million, recorded under 'other gains and losses' in 2014, the profit for the period had been increased substantially by 174.3%.

PROPERTY INVESTMENT

Overall rental revenue

For the period ended 30 June 2015, the Group's recorded gross rental revenue of approximately HK$191.0 million, representing 15% increase comparing to that of 2014. Major changes were due to increase of rental revenue of approximately HK$9.3 million from Chong Hing Bank Centre, approximately HK$8.3 million from Shanghai Chong Hing Finance Center and approximately HK$6.2 million from Chong Hing Square.

Overall occupancies

The Group's overall occupancy from their major investment properties continued to maintain at 86.7% as at 30 June 2015.

HONG KONG PROPERTIES

Chong Hing Square

Chong Hing Square, located at 601 Nathan Road Mongkok, is a 20-storey popular ginza-type retail/commercial development offers over 182,000 square feet of retail and recreational space. For the period ended 30 June 2015, Chong Hing Square generated rental revenue of approximately HK$57.6 million with occupancy of 94%.

Chong Hing Bank Centre

Chong Hing Bank Centre, located at 24 Des Voeux Road Central, is a 26-storey grade A office building. Having retained several floors for Company's use, the office building was leased to Chong Hing Bank Limited for 5 years with a monthly rental of HK$5.66 million starting from 2014. For the period ended 30 June 2015, a total of approximately HK$33.9 million rental revenue was derived from this building.

Chong Yip Centre

Chong Yip Centre is located at 402–404 Des Voeux Road West. It provides over 54,000 square feet of retail and commercial space. For the period ended 30 June 2015, this retail and commercial shopping centre generated rental revenue of approximately HK$10.8 million despite of the occupancy was decreased to 76%. Rental revenue increased by 13% was mainly due to the rental revision.

Fairview Court

Fairview Court is located at 94 Repulse Bay Road. It provides 5 units, each of areas over 4,100 square feet, luxury apartment on a low-rise building. For the period ended 30 June 2015, Fairview Court recorded rental revenue of approximately HK$1.8 million.

PRC PROPERTIES

Chong Hing Finance Center, Shanghai

The Group's mainland flagship property located at 288 Nanjing Road West in HuangPu District of Shanghai, is a 36-storey Grade A commercial building which commands a strategic location and enviable view over The People's Square just across the street. With a total floor area of over 516,000 square feet of office and commercial space and 198 carparks, this property was approximately 95% let in terms of office space and 100% let in terms of retail space as at 30 June 2015. The Group intends to hold this property as a long term investment. Total rental revenue generated from this property for the period ended 30 June 2015 was approximately HK$83.3 million, representing an increase of approximately 11%. Several improvement works had been done to upgrade the building's facilities and service standards during 2015 so as to maintain the quality service and rental revenue of this office building.

PROPERTY DEVELOPMENT

Hong Kong

Western Harbour Centre

The existing office building, located at 181–183 Connaught Road West, will be renovated into a 28-storey hotel with carparking space at basement. The hotel provides a total of 183 guest rooms. Pending final approval by government authorities, the management expected to commence construction works in later 2015. The hotel is currently scheduled to open its doors in 2017.

Tai Po, New Territories

The Group had acquired a 262,000 square feet plots of land in Tai Po district, New Territories. The management has initiated the studies for rezoning and intends to seek eventual conversion of this land for future development.

PRC

Residential Project, Foshan

In 2007, the Group acquired a plot of land with site area of over 260,000 square metres in Luocun, Foshan through government land auction. Situated at 1 Guilong Road, Luocun in the Nanhai District of Foshan, it is conveniently located within half an hour's drive from the Foshan financial district and within 5 minutes' drive from the new Foshan West Station (under construction). This is a comprehensive development and will be developed by phases.

The Grand Riviera, Foshan

Phase I of the development consists of 12 blocks of 6-14 storey residential apartments with unit sizes ranging from 55 square metres to 400 square metres. The retail and commercial portion occupies approximately 8,600 square metres and there is a standalone clubhouse of approximately 6,800 square metres offering recreational facilities such as an outdoor swimming pool, gym, snooker room, table tennis room, karaoke rooms and card rooms. If including the carparking spaces mainly built at the basement level, total construction areas are over 181,000 square metres. Phase 1 provides 847 residential units and 1,126 carparking spaces. As at 5 August 2015, a total of 475 residential flat units (representing 56% of the total units) and 186 carparking spaces (representing 16.5% of total spaces) have been sold generating cash proceeds of approximately RMB395.2 million.

Grand Jardin, Foshan

Phase II of the development consists of 12 blocks of 14 storey residential apartments of 3 unit types, being 60, 90 and 120 square metres in size. If including the retail and commercial areas of approximately 2,100 square metres, other amenities areas of approximately 3,500 square metres and carparking spaces mainly built at the basement levels, the total developable area of Phase II is over 191,000 square metres. Construction of Phase II of the development began in June 2013 and pre-sales was launched in the first quarter of 2014. As at 5 August 2015, the Group has successfully sold 989 residential flat units (representing approximately 78% of total flat units for pre-sale or approximately 64% of the total available units) returning sale proceeds of approximately RMB560.1 million. The Group will continue to launch the remaining unsold units as well as the carparking spaces in 2015. Due to the building quality and popular size of the typical units, the management have confident about the sales of this project.

Since the construction of Phase II was practically completed in May 2015 and all compliance certificates had been obtained by July 2015. Hence, the development profit of Grand Jardin Phase II will be booked in the second half of 2015.

BUDGET HOTEL PROJECT

Since 2008, the Group had started to operate a budget hotel business. In 2015, the Group continued to operate four budget hotels, two in Shanghai, one in Beijing and one in Guangzhou. All of these budget hotels are managed by and under the brand name of Hanting. For the period ended 30 June 2015, total hotel revenue decreased by approximately 7% from approximately HK$23.9 million in 2014 to approximately HK$22.2 million in 2015. Occupancies and average room rates maintained at a steady level.

LOOKING AHEAD

The Group will continue to look for good investment opportunities in the year ahead, acting with prudence and diversity.

COMPLIANCE OF THE CORPORATE GOVERNANCE CODE

During the period under review, the Company had substantially complied with the provision of Corporate Governance Code (the "Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), saved for the followings:

Appointments, Re-election and Removal: Rotation at least once every three years

Code provision A.4.2 stipulates that every director shall be subject to retirement by rotation at least once every three years. Under the existing Company's articles of association, all directors are subject to retirement by rotation except the Managing Director who shall not be subject to retirement by rotation under Articles 113 of the Companies articles of association.

CHANGES OF DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Below are the changes of directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of the 2014 Annual Report:

Directors' Updated Information

Dr. Ma Hung Ming, John, an independent non-executive director of the Company, was appointed to Justices of the Peace by The Government of the Hong Kong Special Administrative Region with effect from 1 July 2015.

Mr. Cheng Yuk Wo, an independent non-executive director of the Company, joined Chia Tai Enterprises International Limited since 15 September 2014 and Mr. Cheng had been appointed as an independent non-executive director of that company following its listing on the Main Board of the Stock Exchange in Hong Kong on 3 July 2015.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

All directors have confirmed that they complied with the required standards set out in the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules throughout the review period.

PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30 June 2015, the Company and its subsidiaries have not purchased, sold or redeemed any of the shares in the Company.

REVIEW OF UNAUDITED INTERIM ACCOUNTS

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the unaudited interim financial report. In addition, the condensed consolidated financial statements of the Company for the six months ended 30 June 2015 have been reviewed by our auditors, Messrs. Deloitte Touche Tohmatsu, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants and an unqualified review report is issued.

PUBLICATION OF RESULTS ON THE WEBSITE

This results announcement, containing the relevant information required by the Listing Rules, is published on the website of the HKExnews (www.hkexnews.hk) and the website of the Company (www.lchi.com.hk). The Company's interim report for 2015 will be dispatched to the shareholders of the Company and available on the above websites on or about 25 August 2015.

BOARD OF DIRECTORS

At the date of this announcement, the Board comprises the following Executive Directors: Dr. Liu Lit Mo (Chairman), Mr. Liu Lit Chi (Managing Director and Chief Executive Officer), Mr. Liu Kam Fai, Winston (Deputy Managing Director); Mr. Liu Kwun Shing, Christopher (also alternate director to Dr. Liu Lit Chung) and Mr. Lee Wai Hung; the following Non-executive Directors: Dr. Liu Lit Chung, Mr. Andrew Liu, Mr. Liu Chun Ning, Wilfred and Mr. Kho Eng Tjoan, Christopher and the following Independent Non-executive Directors: Dr. Cheng Mo Chi, Moses, Mr. Tong Tsin Ka, Mr. Au Kam Yuen, Arthur, Dr. Ma Hung Ming, John and Mr. Cheng Yuk Wo.

By Order of the Board
Dr. Liu Lit Mo
Chairman

Hong Kong, 5 August 2015