Sandmartin International Holdings Limited
聖馬丁國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 482)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2015

Financial Highlights

- Group turnover up 1.57% to HK$797.4 million
- Profit for the period were HK$1.95 million
- Profit attributable to shareholders were HK$6.6 million
- Basic earnings per share were 0.7 HK cents

CHAIRMAN'S LETTER TO SHAREHOLDERS

Dear Shareholders,

Over the past six months, it was a challenging period for Sandmartin International Holdings Limited ("SMT" or our "Group"), the overall market remained sluggish in its recovery as the general economy was uncertain, especially in European market and MEMA (Middle East, Mediterranean, and Africa) markets, the Group could not be immune from this macro business environment. Despite this short-term depression in those markets, I am confident in North American market as its economy is being recovered.

Although the total revenue of the Group is increasing due to the economic recovery of North America, however, as the overall market remained sluggish, our management develops three strategies for our future growth, which are bottom of pyramid strategy, value chain strategy and Brand Strategy.

Bottom of the pyramid strategy is that we target on a market for which a group over 3 billion population in, especially Southern Asia, for which their income is below US$2 per day, however, compared with developed countries, BRICS and VISTA (Vietnam, Indonesia, South Africa, Turkey and Argentina), the economic growth and market potential are huge and our management believes that the market has great potential and Nepal is our stepping stone.

We see other opportunities in the value chain of the digital entertainment business and we have completed the necessary preparations to acquire suitable businesses which have significant growth potential for the Group. We shall target businesses which are correlated to our digital entertainment value chain business.

In terms of brand development which is to secure our long-term value in the midstream business and profit margin, our *Dish Home* has recorded substantial growth during the period through expanding our distribution networks. We are investing further to broaden our product range and extend sales channel penetration for our house brand products.

SMT has established itself as a trustworthy brand which distributes quality products and offers professional services for over 28 years. We will continue to build the reputable SMT brand through enhanced brand management strategies.

On behalf of the Board, I would like to welcome Messrs. Yip Chung Wai David to the Board and thank Messrs. Shou Philip Ming-Yung and Messrs. Mu Yean Tung for their contributions to SMT during their term of service as our Directors. The Board is pleased to recognize our team of talented colleagues for their dedication and hard work. We look forward to the further growth of SMT under their leadership.

Hung Tsung Chin
Chairman

CHIEF EXECUTIVE OFFICER REPORT

REVIEW OF OPERATIONS

Thanks with our frontline colleagues, the Group amidst achieving a satisfactory results in sales, total revenue of our Group for the six months ended June 30, 2015 increased by 1.57% compared with the six months ended December 31, 2014, for North American market, the revenue increased 16.52% compared with the six months ended December 31, 2014.

As our business in North American market continues to have good performance, overall turnover increased by 1.57% to HK$797.4 million, however due to sluggish market environment and fierce competition, gross profit margin of the Group decreased to 9.78% from 11.97% for six month ended December 31, 2014.

Therefore we have developed three strategies for our future growth, which are bottom of pyramid strategy, value chain strategy and brand strategy as mentioned by our Chairman in the previous section, and I will elaborate later.

RESULTS

Segment information

The Group's turnover is derived from the sale of media entertainment platform related products, satellite TV equipment and antenna products, other multimedia products and revenue from provision of integration of signal system and traffic communication network.

The turnover generated from the sale of media entertainment platform related products for the six months ended June 30, 2015 amounted to HK$157.8 million (six months ended December 31, 2014: HK$146.2 million).

The turnover generated from the sale of other multimedia products for the six months ended June 30, 2015 amounted to HK$151.6 million (six months ended December 31, 2014: HK$189.9 million).

The turnover generated from the sale of satellite TV equipment and antenna products for the six months ended June 30, 2015 amounted to HK$486.8 million (six months ended December 31, 2014: HK$416.6 million).

The turnover generated from integration of signal system and traffic communication network for the six months ended June 30, 2015 amounted to HK$1.1 million (six months ended December 31, 2014: HK$32.3 million).

The Group achieved a good growth on track with our plan, and the profits attributable to shareholders were HK$6.6 million. Basic earnings per share were 0.7 HK cents.

I will select two business units – Pro Brand Technology, Inc. ("Pro Brand") and Dish Media Network Pvt. Ltd. ("Dish Home") as examples to illustrate the business of SMT.

PRO BRAND

As the economy of North America is being recovered, the additional production capacity completed recently is able to meet the increasing demand of the products. Coupled with our state-of-the-art technology development and research in our laboratories in the United States of America and the United Kingdom, we can capture more market potential.

DISH HOME

As a well-known brand in Nepal, *Dish Home* registered customer base in Nepal increased by 8% with over 44,000 new subscribers during the period.

Chen Mei Huei
Chief Executive Officer

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2015

	NOTES	For six months ended June 30, 2015 HK$'000 (unaudited)	For six months ended December 31, 2014 HK$'000 (audited)
Revenue	3	797,400	785,081
Cost of sales		(719,398)	(691,037)
Gross profit		78,002	94,044
Other income		17,549	22,004
Other gains and losses		31,579	(224,948)
Increase in fair value of investment properties		-	4,441
Distribution and selling costs		(20,341)	(21,862)
Administrative and other expenses		(77,613)	(99,980)
Research and development costs		(21,299)	(25,209)
Finance costs		(3,677)	(4,893)
Profit (loss) before taxation	4	4,200	(256,403)
Taxation	5	(2,248)	(14,191)
Profit (loss) for the period		1,952	(270,594)
Other comprehensive expense			
Items that may be reclassified subsequently to profit or loss:			
Exchange difference arising from translation of foreign operations		(10,447)	(25,922)
Total comprehensive expense for the period		(8,495)	(296,516)
Profit (loss) for the period attributable:			
- Owners of the Company		6,550	(264,543)
- Non-controlling interests		(4,598)	(6,051)
		1,952	(270,594)

	NOTE	For six months ended June 30, 2015 HK$'000 (unaudited)	December 31, 2014 HK$'000 (audited)
Total comprehensive expense attributable to:			
Owners of the Company		(3,897)	(290,419)
Non-controlling interests		(4,598)	(6,097)
		(8,495)	(296,516)
Earnings (loss) per share	7		
Basic (HK cents)		0.7	(31.8)
Diluted (HK cents)		0.7	(31.8)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT JUNE 30, 2015

	NOTES	June 30, 2015 HK$'000 (unaudited)	December 31, 2014 HK$'000 (audited)
Non-current assets			
Property, plant and equipment		178,273	184,787
Deposit paid for acquisition of a subsidiary		43,361	37,005
Prepaid lease payments		8,439	8,592
Investment properties		84,665	105,446
Goodwill		23,838	25,053
Intangible assets		26,880	31,488
Interest in an associate		-	-
Loan to an associate		23,269	23,269
Amount due from an associate		14,170	16,194
Loan receivable		44,862	27,959
Deferred tax assets		625	1,669
		448,382	461,462
Current assets			
Inventories		206,805	230,243
Trade, bills and other receivables	8	391,444	369,760
Prepaid lease payments		243	243
Amount due from an associate		47,725	52,905
Bond receivables		97,083	75,242
Pledged bank deposits		35,199	117,264
Bank balances and cash		78,302	55,883
		856,801	901,540
Assets classified as held for sale		27,120	39,279
		883,921	940,819
Current liabilities			
Trade, bills and other payables	9	452,874	612,442
Tax liabilities		20,395	23,055
Bank and other borrowings - due within one year		355,839	299,064
Obligations under finance leases		1,832	1,826
		830,940	936,387
Net current assets		52,981	4,432
		501,363	465,894

	June 30, 2015 HK$'000 (unaudited)	December 31, 2014 HK$'000 (audited)
Capital and reserves		
Share capital	99,867	83,223
Reserves	314,457	289,091
Equity attributable to owners of the Company	414,324	372,314
Non-controlling interests	35,411	40,009
Total equity	449,735	412,323
Non-current liabilities		
Bank and other borrowings - due after one year	7,693	7,864
Deferred tax liabilities	31,976	32,823
Obligations under finance leases	11,959	12,884
	51,628	53,571
	501,363	465,894

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance 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") and with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties which are measured at fair values.

During the six months ended December 31, 2014, the financial year end date of the Group was changed from June 30 to December 31 because the directors of the Company determine to bring the annual financial year end date of the Group in line with that of the United States of America ("USA") subsidiary. Such alignment will facilitate the preparation and reporting of the Group's condensed consolidated financial statements. Accordingly, the condensed consolidated financial statements for the current period cover the six months ended June 30, 2015. The corresponding comparative amounts shown for the condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity, condensed statement of cash flows and related notes cover a six-month period from July 1, 2014 to December 31, 2014, and therefore may not be comparable with amounts shown for the current period.

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

In the current period, the Group has applied the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA for the first time:

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 plan: Employee Contribution

The directors of the Company anticipate that the application of these new and revised HKFRSs did not have any material impact on the Group's condensed consolidated interim financial information.

3. SEGMENT INFORMATION

The segment information reported externally was analysed on the basis of their goods and services delivered or provided by the Group's operating divisions which is consistent with the internal information that are regularly reviewed by the executive directors of the Company, the chief operating decision maker, for the purposes of resource allocation and assessment of performance. This is also the basis of organisation in the Group, whereby the management has chosen to organise the Group around different products and services.

Specifically, the Group's operating segments under HKFRS 8 are as follows:

1. **Media entertainment platform related products**

   Trading and manufacturing of media entertainment platform related products
   - which mainly used for satellite products equipment.

2. **Other multimedia products**

   Trading and manufacturing of other multimedia products
   - Components of audio and video electronic products such as cable lines.

3. **Integration of signal system and traffic communication network**

   Integration of signal system and traffic communication network
   - Provide installation and integration of signal system and traffic communication network.

4. **Satellite TV equipment and antenna**

   Trading of satellite TV equipment and antenna.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segments for the period under review:

Six months ended June 30, 2015

	Media entertainment platform related products	Other multimedia products	Integration of signal system and traffic communication network	Satellite TV equipment and antenna	Total
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
REVENUE					
External sales	157,812	151,641	1,103	486,844	797,400
RESULTS					
Segment results	31,910	10,545	14	15,174	57,643
Other income					17,549
Other gains and losses					31,597
Research and development costs					(21,299)
Administrative and other expenses					(77,613)
Finance costs					(3,677)
Profit before taxation					4,200

3. SEGMENT INFORMATION - continued

Segment revenue and results - continued

Six months ended December 31, 2014

	Media entertainment platform related products HK$'000	Other multimedia products HK$'000	Integration of signal system and traffic communication network HK$'000	Satellite TV equipment and antenna HK$'000	Total HK$'000
REVENUE					
External sales	146,205	189,935	32,320	416,621	785,081
RESULTS					
Segment results	(7,058)	12,015	(63,517)	30,182	(28,378)
Other income					22,004
Other gains and losses					(124,388)
Increase in fair value of investment properties					4,441
Research and development costs					(25,209)
Administrative and other expenses					(99,980)
Finance costs					(4,893)
Loss before taxation					(256,403)

Segment results represent the profit (loss) earned or incurred by each segment without allocation of administrative and other expenses, research and development costs, other income, other gains and losses (except impairment loss on trade and other receivables and loss recognised in respect of integration of signal system and traffic communication network business), increase in fair value of investment properties and finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

4. PROFIT (LOSS) BEFORE TAXATION

	For six months ended June 30, 2015 HK$'000 (unaudited)	For six months ended December 31, 2014 HK$'000 (audited)
Profit (loss) before taxation has been arrived at after charging:		
Director emoluments	2,926	2,995
Other staff costs	74,108	78,092
Retirement benefits scheme contribution, excluding directors	1,762	3,751
Total employee benefit expenses	78,796	84,838
Depreciation of property, plant and equipment	13,717	12,271
Amortisation of intangible assets (included in cost of sales)	4,679	5,505
Release of prepaid lease payments	157	190
Loss on disposal of property, plant and equipment (included in other gains and losses)	-	3,460
Impairment loss on trade receivables (included in other gains and losses)	18	35,070
Impairment loss on other receivables (included in other gains and losses)	-	6,089
Impairment loss on bond receivables (included in other gains and losses)	-	24,758
Impairment loss on loan receivables (included in other gains and losses)	-	60,687
Impairment loss on available-for-sales investments (included in other gains and losses)	-	40,573
Loss in respect of restructuring of integration of signal system and traffic communication network business (included in other gains and losses)	-	59,401
and after crediting:		
Interest income	3,346	3,569
Interest income from an associate	561	505
Effective interest income on bond receivables	3,491	4,499
Reversal of impairment loss on bond receivables (included in other gains and losses)	20,000	-
Reversal of impairment loss on inventories (included in cost of sales)	2,138	-
Gain on disposal of property, plant and equipment (included in other gains and losses)	1,283	-
Net foreign exchange gain (included in other gains and losses)	4,116	5,090

5. TAXATION

	For six months ended	
	June 30, 2015 HK$'000 (unaudited)	December 31, 2014 HK$'000 (audited)
The tax charge comprises:		
Current tax:		
PRC Enterprise Income Tax	867	1,919
Jurisdictions other than the PRC and Hong Kong	160	1,988
	1,027	3,907
Underprovision in prior years:		
Jurisdictions other than the PRC and Hong Kong	-	3,880
	-	3,880
Deferred taxation:		
Current period	1,044	5,943
Provision for withholding tax	177	461
	1,221	6,404
	2,248	14,191

(i) PRC

The applicable PRC enterprise income tax rate of the PRC subsidiaries is 25% (six months ended December 31, 2014: 25%) in accordance with the relevant income tax law and regulations in the PRC.

(ii) Hong Kong

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits.

No tax is payable on the profit for both periods arising in Hong Kong as the assessable profit is wholly absorbed by tax losses brought forward.

(iii) United States of America

The Group's subsidiaries in United States of America are subjected to United States Federal Income Tax at 34% and States Income Tax at 6%.

(iv) Europe

The Group's European subsidiaries are subject to profit tax rates at a range of 26.3% to 30% (six months ended December 31, 2014: 26.3% to 30%).

Tax arising in other jurisdictions are subject to applicable tax rates in the relevant jurisdictions.

5. TAXATION - continued

(v) Macau

As stated in the Decree Law No. 58/99/M, Chapter 2, Article 12, dated October 18, 1999, the Macau subsidiary is exempted from Macao Complementary Tax since its income is generated from business outside Macau.

(vi) Others

Other subsidiaries operating in other jurisdictions are subject to applicable tax latest in the relevant jurisdictions

6. DIVIDENDS

No dividend was paid, declared or proposed during the interim period. The directors have determined that no dividend will be paid in respect of the interim period.

7. EARNINGS (LOSS) PER SHARE

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

	For six months ended	
	June 30, 2015	December 31, 2014
	HK$'000 (unaudited)	HK$'000 (audited)
Profit (loss) for the purposes of basic and diluted earnings (loss) per share		
Profit (loss) for the period attributable to owners of the Company	6,550	(264,543)
	Number of shares	
Weighted average number of ordinary shares for the purpose of basic earnings (loss) per share	882,806,307	832,228,862
Effect of dilutive potential ordinary shares in respect of share options (Note)	-	-
Weighted average number of ordinary shares for the purpose of diluted earnings (loss) per share	882,806,307	832,228,862

Note: The computation of diluted earnings (loss) per share for the six months ended June 30, 2015 and December 31, 2014 did not assume the exercise of the outstanding share options as the exercise price was higher that the average market price of the Company's share during the period.

8. TRADE, BILLS AND OTHER RECEIVABLES

The Group allows an average credit period of 60 to 120 days to its trade customers. The following is an aged analysis of trade and bills receivables, net of allowance for doubtful debts, presented based on the invoice date, which approximated the respective revenue recognition date, at the end of the reporting periods:

	June 30, 2015 HK$'000 (unaudited)	December 31, 2014 HK$'000 (audited)
0 - 30 days	151,700	185,894
31 - 60 days	71,576	34,661
61 - 90 days	41,689	28,387
91 - 180 days	38,230	18,340
More than 180 days	17,830	24,175
	321,025	291,457
Prepayments and other receivables	70,419	78,303
Total trade, bills and other receivables	391,444	369,760

During the period, the directors reviewed the carrying amounts of certain long outstanding trade, bills receivables and other receivables and identified an impairment loss of HK$18,000 (six months ended December 31, 2014: HK$41,159) which has been recognised in profit or loss.

9. TRADE, BILLS AND OTHER PAYABLES

The following is an aged analysis of trade and bills payables, presented based on the invoice date at the end of the reporting periods:

	June 30, 2015 HK$'000 (unaudited)	December 31, 2014 HK$'000 (audited)
0 - 30 days	251,184	156,260
31 - 60 days	24,362	69,055
61 - 90 days	23,533	61,478
91 - 180 days	20,505	62,734
181 - 365 days	5,967	42,638
More than 365 days	222	1,111
	325,773	393,276
Other payables	127,101	219,166
Total trade, bills and other payables	452,874	612,442

REVIEW OF FINANCIAL POSITION

Liquidity and financial resources

At June 30, 2015, an overall cash and cash equivalent was HK$78.3 million (December 31, 2014: HK$55.9 million). The Group's major financial resources derived from cash generated from financing activities and internal generated cash flow.

The Group's current ratio (ratio of current assets to current liabilities) was 1.06 at June 30, 2015 (December 31, 2014: 1.00).

As at June 30, 2015, the Group's total borrowings were HK$377.3 million (December 31, 2014: HK$321.6 million). The gearing ratio (total borrowings over total assets of the Group) increased from 22.9% at December 31, 2014 to 28.3% at June 30, 2015.

Placing

On May 7, 2015, the Group had completed placing of new shares. A total of 166,445,772 placing shares had been successfully placed at the placing price of HK$0.28 per share. Details of the Placing are set out in the announcement of the Company dated May 7, 2015.

The net proceeds from the Placing, after deducting relevant expenses incurred in relation to the Placing, amount to approximately HK$45.8 million which is used as general working capital of the Group.

Charges on assets

As at June 30, 2015, the Group's general banking facilities including bank loans were secured by the following assets of the Group: (i) bank deposits of HK$35.2 million, (ii) leasehold land and buildings with a carrying value of HK$85.1 million, and (iii) investment properties of HK$84.7 million.

Foreign exchange exposure

The Group's sales and purchases were denominated mainly in US dollars and Renminbi ("RMB"). The Group was exposed to certain foreign currency exchange risk but it does not expect future currency fluctuations to cause material operation difficulties on the ground that HK dollars are pegged to US dollars and the recent pressure from appreciation of RMB was manageable. However, management continuously assesses the foreign exchange risks, with an aim to minimise the impact of foreign exchange fluctuations on business operations.

Contingent liabilities

The Group did not have any significant contingent liabilities at June 30, 2015 (December 31, 2014: Nil).

CORPORATE STRATEGY AND BUSINESS DEVELOPMENT

Bottom of pyramid strategy

As mentioned by our Chairman, bottom of the pyramid strategy is that we target on a market for which a group over 3 billion population in, especially Southern Asia, for which their income is below US$2 per day, however, huge market potential is the selling point and we found a stepping stone in Nepal.

Supply chain strategy (potential merger and acquisition)

In view of the vast market potential of global digital entertainment business, we would keep exploring the opportunities of acquiring service providers to expand our coverage in our value chain. We believe that the business has great potential for high growth and to make a good and stable contribution to the Group in the years to come.

Brand strategy

As our cornerstone, *Dish Home* become a well-known brand in Nepal, it has registered subscriber base in Nepal increased by 8% with over 44,000 new subscribers during the period.

In terms of brand development which is to secure our long-term value in the midstream business and profit margin, as a stepping stone of our brand strategy, our *Dish Home* has recorded 8% growth of subscribers during the six months through expanding our distribution networks. We are investing further to broaden our product range and extend sales channel penetration for our house brand products.

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend (six months ended December 31, 2014: Nil) for the six months ended June 30, 2015.

HUMAN RESOURCES

As at June 30, 2015, SMT employed a total of 2,788 (December 31, 2014: 3,230) full-time employees. Employees are remunerated accordingly to their performance and responsibilities.

SMT offers competitive compensation and benefits to attract and retain talents, for which annual review held in June for each year is conducted to maintain their market competitiveness, as well as to motivate employees to attain company goals and objectives.

Employee wellness also contributes to employee engagement. SMT continues our efforts in organizing various social, recreational activities for our colleagues and their family members, including corporate incentive tour to enrich their work and family lives.

SMT is also committed to employee safety and health. Regular safety reviews are performed in accordance with the statutory and industry requirements.

CORPORATE GOVERNANCE

SMT is always to maintain high standards of corporate governance. Our Board believes that good corporate governance practices are important to promote investor confidence and protect the interest of our shareholders. We establish various corporate policies, which together form the basis of our governance practices. We respect the laws, rules and regulations of each jurisdiction in which we operate, and we always ensure a healthy and safe working environment for our colleagues, which is our paramount concern. Besides a good development, we also contribute to the sustainable development of SMT, with particular focus on our accountability to shareholders and stakeholders. Details of our corporate governance practices can be found on pages 11 to 16 of the Report for the six months ended December 31, 2014 and SMT's website at www.sandmartin.com.hk.

SMT has applied the principles and complied with all code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules on the Stock Exchange throughout the six months ended June 30, 2015.

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

There was no purchase, sale or redemption by the Company or any of its subsidiaries, of the Company's listed securities during the six months ended 30 June 2015.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the Company's code of conduct for dealings in securities of the Company by Directors. All Directors of the Company have confirmed, following specific enquiry by the Company that they have complied with the required standards set out in the Model Code throughout the Period.

REVIEW OF ACCOUNTS

The Audit Committee has reviewed the Group's consolidated financial statements for the six months ended June 30, 2015, including the accounting principles and practices adopted by the Group.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

A copy of this announcement will be found on SMT's website (www.sandmartin.com.hk) and the Stock Exchange's website (www.hkexnews.hk). The Interim Report 2015 will be made available on the respective websites of SMT and the Stock Exchange in due course.

By Order of the Board
Sandmartin International Holdings Limited
Hung Tsung Chin
Chairman

Hong Kong, August 28, 2015

As at the date of this announcement, the executive directors of the Company are Mr. Hung Tsung Chin, Ms. Chen Mei Huei, Mr. Liao Wen I, Mr. Frank Karl-Heinz Fischer, Mr. Yip Chung Wai David and Mr. Chen Wei Chun; the independent non-executive directors of the Company are Mr. Lee Chien Kuo, Mr. Han Chien Shan and Mr. Wu Chia Ming.

** For identification purpose only*