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(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 1221)

CHAIRMAN'S STATEMENT

I hereby present my Interim Report to the shareholders.

INTERIM RESULTS

The Group recorded unaudited net loss attributable to shareholders of HK\$51.5 million for the six months ended 31st December, 2022 ("Interim Period") compared to net loss attributable to shareholders of HK\$55.5 million for the same corresponding period in 2021. Turnover of the Group for the Interim Period was HK\$68.2 million (2021: HK\$62.3 million). Loss per share for the Interim Period was HK4.50 cents compared to loss per share of HK4.86 cents for the corresponding period in 2021.

The unaudited results for the Interim Period have been reviewed by the Company's auditor, KPMG and they reflect the adoption of all Hong Kong Financial Reporting Standards applicable to the Group that are effective for the accounting period.

DIVIDEND

In view of the net loss of the Group for the Interim Period, the Board has resolved not to declare an interim dividend for the six months ended 31st December, 2022 (2021: nil).

REVIEW OF OPERATIONS

As at 31st December, 2022, the Group's portfolio of hotels comprises City Garden Hotel, Conrad Hong Kong and The Royal Pacific Hotel & Towers.

The global hospitality industry started to see green shoots as countries began to relax COVID-19 controls in 2022. During the Interim Period, the HKSAR Government has made numerous refinements in COVID-19 measures and eased travel restrictions for international visitors in an orderly manner. According to the Hong Kong Tourism Board, visitor arrivals to Hong Kong were 528,560 during the Interim Period (2021: 57,649; 2020: 52,795 and 2019: 21.0 million). Visitors from Mainland China during the Interim Period were 313,173 (2021: 41,458; 2020: 25,157 and 2019: 16.2 million). The trading condition for hotel has steadily improved, and the recent full reopening of borders between Mainland China and Hong Kong in February 2023 is expected to drive inbound tourist arrivals in Hong Kong, leading to a gradual normalisation in operating environment over time.

The Group is taking all practicable measures to cope with the fluid situation of the pandemic. To optimise occupancy and to ensure a stable stream of income, City Garden Hotel, while remaining under the Group's management, entered into a new lease agreement for a period of four years with a tenant effective August 2022. As for Conrad Hong Kong and The Royal Pacific Hotel & Towers, the hotels joined the government's Designated Quarantine Hotel scheme ('DQH') since 1st June, 2022 and 14th April, 2022 respectively, and have boosted the hotels' performances greatly thanks to the overwhelming quarantine demand. The DQH scheme ended on 26th September, 2022 after the change in quarantine model from "3+4" to "0+3". Noticeable improvement in occupancy for Conrad Hong Kong is observed following the reopening of borders between Mainland China and Hong Kong in early 2023 with a visible uptick in business travellers demand. The Royal Pacific Hotel & Towers is gradually benefitting from the increase in leisure visitors, particularly from Mainland China. The Group remained vigilant on cost control and focused on making efficiency improvements as well as improving the quality of hotel services to ensure our discerning guests have enjoyable experiences during their stay in the hotels.

During the Interim Period, income generated from operations of City Garden Hotel, Conrad Hong Kong, and The Royal Pacific Hotel & Towers were HK\$46.7 million, HK\$152.8 million and HK\$70.8 million (2021: HK\$43.2 million, HK\$133.6 million and HK\$78.4 million), respectively. The average occupancy rates for City Garden Hotel, Conrad Hong Kong, and The Royal Pacific Hotel & Towers were 100%, 37.6% and 42.7% (2021: 100%, 31.7% and 65.7%), respectively. Overall, an improvement in operating results of the three hotels was observed, aided by the orderly relaxation of pandemic controls by the HKSAR Government, leading to a gradual resumption of local tourism and social activities. The net loss attributable to shareholders of HK\$51.5 million recorded in the Interim Period was largely explained by the HK\$33.0 million unrealised loss on fair value changes of financial instrument, representing a long-term investment in a company whose shares are listed on the Main Board of the Stock Exchange and is principally engaged in real estate investment trust in Mainland China. Excluding this non-cash item, net loss would have narrowed to HK\$18.5 million in the reporting period.

Other than that mentioned above, there was no material change from the information published in the report and accounts for the year ended 30th June, 2022.

FINANCE

As at 31st December, 2022, the Group had cash and bank deposits of HK\$868.9 million and had no debt outstanding. The Group is in net cash position, therefore gearing ratio, calculated on the basis of net debt to equity attributable to the Company's shareholders, is not applicable.

There was no material change in the capital structure of the Group for the Interim Period. Foreign exchange exposure is kept at a low level. As at 31st December, 2022, the Group did not have any contingent liabilities.

Other than the above-mentioned, there was no material change from the information published in the report and accounts for the financial year ended 30th June, 2022.

CORPORATE GOVERNANCE

The Group places great importance on corporate integrity, business ethics, and good governance. With the objective of practising good corporate governance, the Group has formed Audit, Compliance, Remuneration and Nomination Committees.

EMPLOYEE PROGRAMMES

During the Interim Period, the Group has welcomed passionate, energetic and ambitious young talent from our Management Trainee Programme and Young Leader Programme, as well as Train-the-Trainer Programme and STAR Programme, where colleagues excelled through specialised workshops that readied them with confidence to step into a supervisory role. We will continue to encourage cross-training, continuous learning, and internal transfers to retain and develop our talent. Workshops on "Competency Based Interview (CBI)", "MAGIC! Service Magic", "Situational Leadership & Team Motivation", and "Enhancing Collaboration Through Teamwork" were conducted for continuous development and upskilling. We aim to cultivate a culture of continuous learning to further strengthen and empower the team. In addition to talent development, employee engagement is a top priority to foster a happy and respectful working environment. The "Colleague Thankful Week", where a variety of engaging activities and events were organised for top management to show gratitude and recognition to our colleagues for their hard work, dedication, and continued service in this unprecedented time.

SUSTAINABILITY

The Group continues to embrace Environmental, Social and Governance (ESG) practices and integrates sustainability at all levels of operations. Taking a holistic approach, the Group upholds a high level of corporate governance standards and strives to protect the environment, engage the community, promote social integration and conserve cultural heritage.

In September 2022, the Group was recognised as the Top 10 (Achiever) in Greater China Hotel Business Sustainability Index for the first year, organised by the Centre for Business Sustainability, CUHK Business School.

Environmental management

The Group places a strong emphasis on sustainable development and environmental management in its operations. Key focus areas include climate change mitigation, promoting a circular economy and biodiversity conservation. We also strive to promote sustainable living among our stakeholders and the broader community.

Climate change mitigation

As an ongoing effort, the Group supports the ‘Energy Saving Charter’ and ‘4T Charter’ organised by the Environment and Ecology Bureau of the HKSAR Government. In this connection, City Garden Hotel has installed 72 solar panels to generate and promote the development of renewable energy in Hong Kong. The Group also encourages electric vehicles (“EVs”) by installing an EV charging station at the City Garden Hotel’s car parking area.

Promoting circular economy

Since 2018, the Group has installed smart filtered water stations and removed plastic bottled water from all guest premises. In 2022, the Group set a new target to eliminate all single-use plastic items by 2035 across its core operations. Upcycled Christmas Tree Programme was organised with the aim of nurturing an environmentally-conscious mindset among colleagues and hotel guests to spread the message of sustainable development through their imagination and creativity.

Urban biodiversity

The Group adopted the Seafood Guide issued by the WWF for procuring sustainable seafood including those certified by the Aquaculture Stewardship Council and the Marine Stewardship Council. The Group aims to serve 60% of the seafood from sustainable sources by 2025, and 100% of sustainable seafood by 2030. As at 31st December, 2022, over 50% of seafood purchased was from sustainable sources. The Group also seeks to source 100% cage-free eggs by 2025 to further promote sustainable consumption and production in the supply chain.

Community engagement

The Group continues to play an active role in serving the community by utilising its hotel resources and formulating long-term sustainable community programmes. The Group has, for the 12th consecutive year, through the ‘Hearty Soup Delivery Programme’ to deliver hot soup to elderly people in need through its NGO partners, spreading warmth across the community in the cold winter months. For the six months that ended 31st December, 2022, the Group has served over 330 elderly members across various community districts in Hong Kong.

The Group reasserts its commitment to promoting social integration by designing and maintaining a caring environment at our hotels. The Group also continued to provide long-term employment and training opportunities to candidates with varying abilities. City Garden Hotel and The Royal Pacific Hotel and Towers were awarded “Happy Company2022” issued by Promoting Happiness Index Foundation.

Tai O Heritage Hotel

In March 2008, the Ng Family, the major shareholder of the Group, set up a non-profit-making organisation named Hong Kong Heritage Conservation Foundation Limited (‘HCF’). HCF revitalised and converted the Old Tai O Police Station, a Grade II historic building, into a boutique hotel. Named Tai O Heritage Hotel (‘Hotel’), it is home to nine colonial-style rooms and suites and commenced operation in March 2012. The Hotel, operated by HCF as a non-profit-making social enterprise, is part of the HKSAR Government’s ‘Revitalising Historic Buildings Through Partnership Scheme’. The Hotel is a winner of the ‘2013 UNESCO Asia-Pacific Awards for Cultural Heritage Conservation’ and the first UNESCO-awarded hotel in Hong Kong.

In September 2022, the Hotel volunteers partnered with Tai O Rural Committee and showed love and care to more than 1,000 residents in Tai O, by sharing Mid-autumn festive gifts. In November 2022, the Hotel participated in the ‘Heritage Vogue · Hollywood Road’ organised by the Commissioner for the Heritage Office of the Development Bureau to enhance public understanding and support for various heritage conservation efforts in Hong Kong. In December 2022, the Hotel joined hands with YWCA and the Hong Kong Family Welfare Society to present hot soup and festive gifts to the elderly and children with an aim to share warmth and care with the Tai O community.

INDUSTRY OUTLOOK AND PROSPECTS

As countries began to relax COVID-19 controls and social distancing measures over the past year, noticeable improvements in economic activities and international travel have been observed in various markets and sectors, and consumer confidence is increasingly restoring. In recent months, there have been a marked increase in passenger flight capacity, leading to much improved tourism demand, gradually driving an uptick in hotels’ occupancy and room rates, particularly in markets where governments have relaxed pandemic-related measures.

The HKSAR Government has taken progressive steps in orderly relaxation of pandemic measures, resulting in a steady resumption of finance, trade, commercial and sporting events locally. In addition, new attractions in Hong Kong including the M+ museum, Water World Ocean Park, the West Kowloon Cultural District, and the Hong Kong Palace Museum have fuelled local tourism activities. Hong Kong’s new global promotional campaign ‘Hello Hong Kong’, an aspiring drive to attract tourists and businesses to the city with enticing offers such as free air tickets, spending vouchers and special events tailored for travellers from around the world, is applauded by the tourism industry and receives favourable reviews. The campaign showcases and promotes the city’s new economic prospects, new cultural vision as well as new tourism and mega event experiences to visitors. Together with the full reopening of borders between Mainland China and

Hong Kong, it is anticipated that leisure and business travels will progressively resume, leading to a more visible recovery.

National strategies including the 14th Five-Year Plan, the Belt and Road Initiative, and the development of the Guangdong-Hong Kong-Macao Greater Bay Area ('GBA') have injected continuous impetus to the growth of Hong Kong. Hong Kong is set to reinforce its position as an international financial centre with enhanced interconnectivity and integrated trade development among the GBA cities. Hong Kong will continue to serve as a powerful hub for cross-border trade and leisure visitation as the economies of the GBA cities continue to expand.

The Group stands ready for the anticipated normalisation while remaining vigilant in monitoring the market development and vigorously managing costs without compromising quality and services. The Group is encouraged by the brighter operating environment in 2023 fuelled by the pent-up travel demand, the gradual return of overseas cruises, as well as the welcoming return of business travellers to the city on the back of the resumption of physical events and exhibitions. To capitalise on this opportunity and to maintain our positioning in a competitive marketplace, management continuously reviews and enhances our offerings and services to cater to our customers, and ensure our discerning guests have enjoyable stays in our hotels.

The Group has a healthy financial position with cash and bank deposits of HK\$868.9 million and no debt outstanding as at 31st December, 2022.

STAFF AND MANAGEMENT

On behalf of the Board, I take this opportunity to express my sincere appreciation to all staff for their commitment, dedication and continuing support. I would also like to express my gratitude to my fellow Directors for their guidance and wise counsel.

Robert NG Chee Siong
Chairman

Hong Kong, 21st February, 2023



SINO HOTELS (HOLDINGS) LIMITED

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 1221)

INTERIM RESULTS

The unaudited results of the Group for the six months ended 31st December, 2022 are as follows:

Consolidated Statement of Profit or Loss

	<i>Notes</i>	Six months ended	
		31st December, 2022 HK\$ (Unaudited)	31st December, 2021 HK\$ (Unaudited)
Revenue	2	68,264,106	62,320,849
Direct expenses		(33,201,368)	(26,386,750)
Gross profit		35,062,738	35,934,099
Other income and other gains and losses	3	(32,761,088)	(11,934,470)
Other expenses		(34,534,634)	(33,217,689)
Marketing costs		(26,276)	(19,819)
Administrative expenses		(11,849,708)	(11,351,044)
Finance income		10,261,007	1,952,207
Finance costs		(47,091)	(9,812)
Finance income, net		10,213,916	1,942,395
Share of results of associates		(17,449,018)	(36,665,631)
Loss before taxation	3	(51,344,070)	(55,312,159)
Income tax expense	4	(127,739)	(189,249)
Loss for the period attributable to the Company's shareholders		(51,471,809)	(55,501,408)
No interim dividend declared in respect of 2022 and 2021		-	-
Loss per share - basic	5	(4.50) cents	(4.86) cents

**Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the six months ended 31st December, 2022**

	Six months ended	
	31st December, 2022	31st December, 2021
	HK\$	HK\$
	(Unaudited)	(Unaudited)
Loss for the period	<u>(51,471,809)</u>	<u>(55,501,408)</u>
Other comprehensive income		
<i>Items that will not be reclassified to profit or loss:</i>		
Gain/(loss) on fair value changes of equity instruments at fair value through other comprehensive income (“FVTOCI”)	73,555,016	(113,467,636)
Exchange difference arising on translation of equity instruments at FVTOCI	(768,750)	669,600
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Loss on fair value changes of debt instrument at FVTOCI	(912,506)	(1,192,558)
Reclassified to profit or loss for the derecognition of debt instrument at FVTOCI	<u>-</u>	<u>(31,280)</u>
Other comprehensive income for the period	<u>71,873,760</u>	<u>(114,021,874)</u>
Total comprehensive income for the period attributable to the Company’s shareholders	<u>20,401,951</u>	<u>(169,523,282)</u>

Consolidated Statement of Financial Position
At 31st December, 2022

	<i>Notes</i>	31st December, 2022 HK\$ (Unaudited)	30th June, 2022 HK\$ (Audited)
Non-current assets			
Property, plant and equipment		267,264,235	276,716,500
Right-of-use assets		923,897,007	935,005,989
Interests in associates		947,743,755	965,192,773
Amount due from an associate		178,307,534	180,245,562
Financial instruments		1,032,286,966	993,453,206
Deposits paid for property, plant and equipment		274,057	334,907
		<u>3,349,773,554</u>	<u>3,350,948,937</u>
Current assets			
Hotel inventories		165,952	177,165
Trade and other receivables	6	17,632,189	15,161,493
Amounts due from associates		1,334,927	1,023,718
Time deposits, bank balances and cash		868,883,191	839,030,400
		<u>888,016,259</u>	<u>855,392,776</u>
Current liabilities			
Trade and other payables	7	23,293,250	13,253,819
Amount due to an associate		2,365,778	1,267,593
Taxation payable		105,651	197,118
		<u>25,764,679</u>	<u>14,718,530</u>
Net current assets		<u>862,251,580</u>	<u>840,674,246</u>
Total assets less current liabilities		<u>4,212,025,134</u>	<u>4,191,623,183</u>
Capital and reserves			
Share capital		1,142,661,798	1,142,661,798
Reserves		3,069,363,336	3,048,961,385
Equity attributable to the Company's shareholders		<u>4,212,025,134</u>	<u>4,191,623,183</u>

Notes:

1. Basis of preparation

The preliminary announcement of the Company's interim results and interim financial report have been prepared in accordance with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The interim financial report is unaudited, but has been reviewed by KPMG 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 HKICPA. KPMG's independent review report to the Board of Directors is included in the interim report to be sent to the shareholders.

The unaudited interim financial report have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values.

Other than changes in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the unaudited interim financial report for the six months ended 31st December, 2022 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 30th June, 2022.

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA which are effective for the annual period beginning on or after 1st July, 2022 for the preparation of the Group's unaudited interim financial report:

Amendments to HKFRS 3	<i>Business Combinations: Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract</i>
Annual improvements to HKFRSs 2018-2020 cycle	

The application of the amendments to HKFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in this unaudited interim financial report.

2. Segment information

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

	Segment revenue		Segment results	
	Six months ended		Six months ended	
	31st December,	31st December,	31st December,	31st December,
	2022	2021	2022	2021
	HK\$	HK\$	HK\$	HK\$
Hotel operation				
– City Garden Hotel	46,764,842	43,203,961	200,993	5,507,011
Investment holding	13,854,437	11,376,519	13,825,637	11,349,542
Hotel operation				
– share of results of associates	-	-	329,733	(15,597,397)
Others – club operation and hotel management	7,644,827	7,740,369	1,010,024	1,503,762
	<u>68,264,106</u>	<u>62,320,849</u>		
Total segment results			15,366,387	2,762,918
Other income and other gains and losses			(32,761,088)	(11,934,470)
Administrative and other expenses			(26,384,534)	(27,014,768)
Finance income, net			10,213,916	1,942,395
Share of results of associates				
- other income			2,613,000	-
- administrative and other expenses			(23,558,925)	(26,034,265)
- finance income (costs), net			66,033	(9,623)
- income tax credit			3,101,141	4,975,654
			<u>(17,778,751)</u>	<u>(21,068,234)</u>
Loss before taxation			<u>(51,344,070)</u>	<u>(55,312,159)</u>

All of the segment revenue reported above are from external customers. There was no inter-segment revenue for the period (*six months ended 31st December, 2021: Nil*).

Segment results represent the results by each segment without allocation of certain administrative and other expenses, other income and other gains and losses, and finance costs net of finance income. The segment results of hotel operation operated through investments in associates includes revenue and direct expenses without allocation of associates' other income, administrative and other expenses, finance costs net of finance income and income tax credit of the associates. This is the measure reported to the chief operating decision makers for the purposes of resources allocation and performance assessment.

3. Loss before taxation

	Six months ended	
	31st December, 2022 HK\$	31st December, 2021 HK\$
Loss before taxation has been arrived at after charging/(crediting):		
Other income and other gains and losses		
Loss on fair value change of financial asset at FVTPL	33,040,000	9,520,000
Exchange loss	809,534	2,447,010
Government subsidies	(1,087,266)	-
Gain on disposal of property, plant and equipment	(1,180)	(1,260)
Gain on derecognition of debt instrument at FVTOCI	-	(31,280)
	<u>32,761,088</u>	<u>11,934,470</u>
Cost of hotel inventories consumed *	5,918,293	4,622,209
Depreciation of right-of-use assets #	11,108,982	11,168,162
Depreciation and amortisation of property, plant and equipment #	<u>9,909,392</u>	<u>10,576,649</u>

*included in direct expenses

#included in other expenses

4. Income tax expense

	Six months ended	
	31st December, 2022 HK\$	31st December, 2021 HK\$
Income tax expense comprises:		
Current tax - Hong Kong Profits Tax		
Current period	167,739	229,275
Overprovision in prior year	(40,000)	(40,026)
	<u>127,739</u>	<u>189,249</u>

5. Loss per share - basic

The calculation of the basic loss per share is based on the loss for the period attributable to the Company's shareholders of HK\$51,471,809 (*six months ended 31st December, 2021: HK\$55,501,408*) and on the weighted average number of 1,142,661,798 (*six months ended 31st December, 2021: 1,142,661,798*) shares in issue during the period.

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

6. Trade and other receivables

The following is an analysis of trade receivables by age based on the invoice dates at the end of the reporting period:

	31st December, 2022 HK\$	30th June, 2022 HK\$
Trade receivables		
0-30 days	3,514,371	3,477,786
Other receivables	<u>14,117,818</u>	<u>11,683,707</u>
	<u>17,632,189</u>	<u>15,161,493</u>

7. Trade and other payables

The following is an analysis of trade payables by age based on the invoice dates at the end of the reporting period:

	31st December, 2022 HK\$	30th June, 2022 HK\$
Trade payables		
0-30 days	4,498,400	4,438,870
31-60 days	213,885	178,304
61-90 days	4,221	120,120
Over 90 days	<u>31,942</u>	<u>379,941</u>
	4,748,448	5,117,235
Other payables	15,744,802	8,136,584
Contract liabilities	<u>2,800,000</u>	-
	<u>23,293,250</u>	<u>13,253,819</u>

8. Commitments

	31st December, 2022 HK\$	30th June, 2022 HK\$
Expenditures contracted for but not provided in the consolidated financial statements in respect of:		
Renovation works, purchase of furniture, fixtures and hotel operating equipment	<u>14,218,441</u>	<u>3,199,935</u>

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the interim period.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has complied with all the code provisions as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") applicable to the Company for the six months ended 31st December, 2022, except that there was no separation of the roles of the chairman and the chief executive, both of the roles are currently undertaken by the Chairman of the Board.

The Board is of the view that the current management structure has been effective in facilitating the Company's operation and business development and that necessary checks and balances consistent with sound corporate governance practices are in place. The implementation of strategies and policies of the Board and the operations of each business unit are overseen and monitored by designated responsible Executive Directors. The Board has found that the current arrangement has worked effectively in enabling it to discharge its responsibilities satisfactorily. In addition, the three Independent Non-Executive Directors have contributed valuable views and proposals for the Board's deliberation and decisions. The Board reviews the management structure regularly to ensure it continues to meet these objectives and is in line with the industry practices.

REVIEW OF INTERIM RESULTS

The unaudited interim results of the Group for the six months ended 31st December, 2022 have been reviewed by the Audit Committee and the auditor of the Company, KPMG.

2022-2023 INTERIM REPORT

The 2022-2023 interim report containing all the information required by the Listing Rules will be published on the website of Hong Kong Exchanges and Clearing Limited and the Company's website www.sino.com while printed copies will be sent to shareholders on or about Friday, 10th March, 2023.

By Order of the Board
Fanny CHENG Siu King
Company Secretary

Hong Kong, 21st February, 2023

As at the date hereof, the Executive Directors of the Company are Mr. Robert Ng Chee Siong, Mr. Daryl Ng Win Kong and Mr. Thomas Tang Wing Yung, the Non-Executive Directors are The Honourable Ronald Joseph Arculli and Mr. Gilbert Lui Wing Kwong, and the Independent Non-Executive Directors are Mr. Steven Ong Kay Eng, Mr. Wong Cho Bau and Mr. Hung Wai Man.