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GOLIK HOLDINGS LIMITED

高力集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1118)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30TH JUNE, 2017

The Board of Directors (the “Board”) of Golik Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th June, 2017 together with the comparative unaudited figures for the corresponding period in 2016 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	Six months ended 30th June,	
		2017 HK\$'000 (unaudited)	2016 HK\$'000 (unaudited)
Revenue	3	1,199,166	981,737
Cost of sales		(1,034,850)	(790,172)
Gross profit		164,316	191,565
Other income		7,297	11,449
Interest income		1,278	1,700
Selling and distribution costs		(51,147)	(43,577)
Administrative expenses		(98,640)	(88,863)
Other gains and losses	4	14,227	(4,063)
Finance costs	5	(7,510)	(5,760)
Share of result of a joint venture		344	154
Share of result of an associate		(3,366)	(2,050)
Profit before taxation		26,799	60,555
Income tax expenses	6	(8,394)	(12,596)
Profit for the period	7	18,405	47,959
Other comprehensive income (expense):			
<i>Items that may be subsequently reclassified to profit or loss:</i>			
– Exchange difference arising on translation of foreign operations		11,611	(7,709)
– Fair value loss on available-for-sale investment		(999)	(425)
Other comprehensive income (expense) for the period		10,612	(8,134)
Total comprehensive income for the period		29,017	39,825

	<i>Note</i>	Six months ended 30th June,	
		2017	2016
		HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Profit for the period attributable to:			
Shareholders of the Company		12,850	42,069
Non-controlling interests		5,555	5,890
		<u>18,405</u>	<u>47,959</u>
Total comprehensive income for the period attributable to:			
Shareholders of the Company		21,460	35,459
Non-controlling interests		7,557	4,366
		<u>29,017</u>	<u>39,825</u>
Earnings per share	9		
Basic and diluted		<u>HK2.29 cents</u>	<u>HK7.49 cents</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<i>Notes</i>	As at 30th June, 2017 <i>HK\$'000</i> (unaudited)	As at 31st December, 2016 <i>HK\$'000</i> (audited)
Non-current Assets			
Investment properties		3,910	3,910
Property, plant and equipment		472,923	426,770
Prepaid lease payments		13,431	13,302
Interest in a joint venture		4,382	4,038
Amount due from a joint venture		5,068	5,068
Interest in an associate		–	–
Amount due from an associate		11,486	9,602
Available-for-sale investment		2,385	3,384
Deposits placed at insurance companies		11,683	11,213
Rental and other deposits		6,238	2,912
Deposits paid for acquisition of property, plant and equipment		2,805	11,230
		534,311	491,429
Current Assets			
Inventories		461,626	230,866
Trade and other receivables	10	696,886	612,386
Prepaid lease payments		454	444
Income tax recoverable		310	163
Amount due from an associate		–	253
Available-for-sale investment		5,029	–
Bank balances and cash		346,465	574,941
		1,510,770	1,419,053
Current Liabilities			
Trade and other payables	11	214,582	228,339
Dividend payable		16,858	–
Amounts due to non-controlling shareholders		3,200	14,970
Income tax payable		16,649	11,222
Bank borrowings		666,926	502,920
Obligations under finance leases		722	813
Obligation arising from a put option to non-controlling shareholders		–	31,050
Derivative financial instruments		–	12,474
		918,937	801,788
Net Current Assets		591,833	617,265
		1,126,144	1,108,694

	As at 30th June, 2017 <i>HK\$'000</i> (unaudited)	As at 31st December, 2016 <i>HK\$'000</i> (audited)
Capital and Reserves		
Share capital	56,192	56,192
Share premium and reserves	973,030	967,324
	<hr/>	<hr/>
Equity attributable to shareholders of the Company	1,029,222	1,023,516
Non-controlling interests	48,734	34,304
	<hr/>	<hr/>
Total Equity	1,077,956	1,057,820
	<hr/>	<hr/>
Non-current Liabilities		
Bank borrowings	25,833	28,333
Deferred tax liabilities	21,685	21,545
Obligations under finance leases	670	996
	<hr/>	<hr/>
	48,188	50,874
	<hr/>	<hr/>
	1,126,144	1,108,694
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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain 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 30th June, 2017 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31st December, 2016.

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 HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to HKFRS 12	As part of the Annual Improvements to HKFRSs 2014 – 2016 Cycle

The application of the above amendments to HKFRSs in the current 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. Additional disclosures about changes in liabilities arising from financing activities, including both changes from cash flows and non-cash changes on application of amendments to HKAS 7 will be provided in the consolidated financial statements for the year ending 31st December, 2017.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents the amounts received and receivable for goods sold by the Group to outside customers, net of discounts and sales related taxes.

Information reported to the Chairman and the Vice Chairman of the Group, being the chief operating decision makers, for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold.

Specifically, the Group’s operating and reportable segments under HKFRS 8 *Operating Segments* are as follows:

1. Metal products
2. Building construction materials

In addition, the Group’s operations relating to plastic products and printing materials are aggregated and presented as other operations.

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

For the six months ended 30th June, 2017 (unaudited)

	Metal products <i>HK\$'000</i>	Building construction materials <i>HK\$'000</i>	Reportable segment total <i>HK\$'000</i>	Other operations <i>HK\$'000</i>	Eliminations <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
REVENUE						
External sales	437,746	741,468	1,179,214	19,952	-	1,199,166
Inter-segment sales	2,676	39	2,715	-	(2,715)	-
Total	<u>440,422</u>	<u>741,507</u>	<u>1,181,929</u>	<u>19,952</u>	<u>(2,715)</u>	<u>1,199,166</u>
SEGMENT RESULT	<u>39,196</u>	<u>10,010</u>	<u>49,206</u>	<u>(2,603)</u>	<u>141</u>	<u>46,744</u>
Unallocated other income						1,427
Unallocated corporate expenses						(10,840)
Finance costs						(7,510)
Share of result of a joint venture						344
Share of result of an associate						(3,366)
Profit before taxation						<u>26,799</u>

For the six months ended 30th June, 2016 (unaudited)

	Metal products <i>HK\$'000</i>	Building construction materials <i>HK\$'000</i>	Reportable segment total <i>HK\$'000</i>	Other operations <i>HK\$'000</i>	Eliminations <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
REVENUE						
External sales	416,801	519,955	936,756	44,981	-	981,737
Inter-segment sales	4,647	-	4,647	-	(4,647)	-
Total	<u>421,448</u>	<u>519,955</u>	<u>941,403</u>	<u>44,981</u>	<u>(4,647)</u>	<u>981,737</u>
SEGMENT RESULT	<u>44,992</u>	<u>35,181</u>	<u>80,173</u>	<u>(2,939)</u>	<u>54</u>	<u>77,288</u>
Unallocated other income						2,351
Unallocated corporate expenses						(11,111)
Fair value loss on put option derivative						(317)
Finance costs						(5,760)
Share of result of a joint venture						154
Share of result of an associate						(2,050)
Profit before taxation						<u>60,555</u>

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment result represents the gross profit or loss generated/suffered from each segment, net of selling and distribution costs and administrative expenses directly attributable to each segment without allocation of certain other income, corporate expenses, fair value loss on put option derivative, finance costs and share of results of a joint venture and an associate. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

4. OTHER GAINS AND LOSSES

	Six months ended 30th June,	
	2017	2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Fair value loss on put option derivative	–	317
Gain on disposal of property, plant and equipment	(4,729)	(269)
Net exchange (gain) loss	(1,570)	2,919
(Reversal of allowance) allowance for bad and doubtful debts, net	(7,928)	1,096
	<u>(14,227)</u>	<u>4,063</u>

5. FINANCE COSTS

	Six months ended 30th June,	
	2017	2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Interest on:		
Bank borrowings	8,240	5,710
Finance leases	35	50
	<u>8,275</u>	<u>5,760</u>
Less: amounts capitalised in the cost of qualifying assets	(765)	–
	<u>7,510</u>	<u>5,760</u>

6. INCOME TAX EXPENSES

	Six months ended 30th June,	
	2017	2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
The charge comprises:		
Current period		
Hong Kong	6,355	4,356
Other regions in The People's Republic of China (the "PRC")	3,496	6,789
	<u>9,851</u>	<u>11,145</u>
(Overprovision) underprovision in prior years		
Hong Kong	–	103
Other regions in the PRC	(1,597)	1,108
	<u>(1,597)</u>	<u>1,211</u>
Deferred tax	140	240
	<u>8,394</u>	<u>12,596</u>

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

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%. In addition, a PRC subsidiary of the Company was qualified as “High-tech Enterprise” in Tianjin. Accordingly, the PRC subsidiary was subject to an Enterprise Income Tax rate of 15% for further three years starting from 2016.

The EIT Law requires withholding tax to be levied on distribution of profits earned by a PRC entity to a Hong Kong resident company (which is the beneficial owner of the dividend received) for profits generated after 1st January, 2008 at the rate of 5%. As at 30th June, 2017 and 2016, deferred tax was provided for in full in respect of the temporary differences attributable to such profits.

7. PROFIT FOR THE PERIOD

	Six months ended 30th June,	
	2017	2016
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Profit for the period has been arrived at after charging (crediting):		
Amortisation of prepaid lease payments	225	232
Depreciation of property, plant and equipment	18,469	19,239
Reversal of write down of inventories (included in cost of sales)	(11,071)	(7,163)
	<u> </u>	<u> </u>

8. DIVIDEND

During the current period, a final dividend of HK3.0 cents per share in respect of the year ended 31st December, 2016 (six months ended 30th June, 2016: HK3.5 cents per share in respect of the year ended 31st December, 2015) was declared. The aggregate amount of the final dividend payable in the current period amounted to HK\$16,858,000 (six months ended 30th June, 2016: HK\$19,667,000).

Subsequent to the end of the interim period, the directors have determined that an interim dividend of HK1.5 cents per share (six months ended 30th June, 2016: HK1.5 cents per share) will be paid to the shareholders of the Company whose names appear in the register of members of the Company on 29th September, 2017.

9. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the period attributable to the shareholders of the Company of HK\$12,850,000 (six months ended 30th June, 2016: HK\$42,069,000) and 561,922,500 (six months ended 30th June, 2016: 561,922,500) ordinary shares in issue during the period.

No diluted earnings per share for the six months ended 30th June, 2017 was presented as there were no potential ordinary shares in issue as at 30th June, 2017.

The calculation of the diluted earnings per share for the six months ended 30th June, 2016 does not assume the exercise of the written put option on shares of a subsidiary as it is anti-dilutive.

10. TRADE AND OTHER RECEIVABLES

	As at 30th June, 2017 HK\$'000 (unaudited)	As at 31st December, 2016 HK\$'000 (audited)
Trade and bills receivables, net of allowance for doubtful debts	617,192	550,501
Prepayments, deposits and other receivables	79,694	61,885
	<u>696,886</u>	<u>612,386</u>

Other than cash sales, the Group allows credit periods ranging from 30 to 90 days to its customers.

Trade and bills receivables, net of allowance for doubtful debts, with an aged analysis presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates as follows:

	As at 30th June, 2017 HK\$'000 (unaudited)	As at 31st December, 2016 HK\$'000 (audited)
0 – 30 days	285,254	240,117
31 – 60 days	177,024	160,655
61 – 90 days	85,822	74,838
91 – 120 days	39,789	31,009
More than 120 days	29,303	43,882
	<u>617,192</u>	<u>550,501</u>

11. TRADE AND OTHER PAYABLES

	As at 30th June, 2017 HK\$'000 (unaudited)	As at 31st December, 2016 HK\$'000 (audited)
Trade payables	118,217	119,855
Accruals, deposits received and other payables	96,365	108,484
	<u>214,582</u>	<u>228,339</u>

Trade payables with an aged analysis presented based on the invoice date at the end of the reporting period as follows:

	As at 30th June, 2017 HK\$'000 (unaudited)	As at 31st December, 2016 HK\$'000 (audited)
0 – 30 days	66,405	52,958
31 – 60 days	38,393	39,492
61 – 90 days	6,350	20,011
91 – 120 days	4,442	2,857
More than 120 days	2,627	4,537
	<u>118,217</u>	<u>119,855</u>

BUSINESS REVIEW

Metal products and building construction materials represent the two major core businesses during the period under review.

For the six months ended 30th June, 2017, the Group's total revenue was HK\$1,199,166,000, representing an increase of 22% against the same period last year. After deduction of non-controlling interests, profit attributable to shareholders of the Company amounted to HK\$12,850,000, representing a decrease of 69% compared to the same period last year.

A slump in profit was mainly due to the underperformance of steel product distribution business during the period, and the unrealized efficiency of preliminary expenses consumed by the processing plants for two new projects, namely high-end lifting wire rope and construction rebar cut-and-bend service.

The Board has declared an interim dividend of HK1.5 cents per share.

Metal Products

Metal products line of business comprises mainly of steel coil processing, steel wires and steel wire rope products in the Mainland. Revenue for the period was HK\$440,422,000, representing an increase of 5% over the same period last year. Profit before interest and taxation was HK\$39,196,000, representing a decrease of 13% over the same period last year.

The manufacturing sector in the Mainland is facing daunting challenges that a rise in commodity prices has led to an increase in raw materials costs, but the extra costs cannot be passed onto the downstream buyers due to fierce market competition. As the environmental regulation for the Mainland manufacturing sector is becoming ever stricter for the time being, enterprises' spending on environment protection has surged, a noticeable number of middle to low-end metal products manufacturing businesses face closures.

Despite the above challenges faced by the Group's metal products business during the period, with the endeavor of the team especially the advances towards high-end elevator wire ropes in replacing the development of import products, the results of metal products business remained stable overall.

The high-end lifting wire rope products are still in the development stage, relevant preliminary expenses have brought pressure and dragged down profit performance. Adverse pressure imposed on results over a period of time by new product development, particularly high-end product development, is expected, the management will be determined and optimistic in developing high-end wire rope products.

Building Construction Materials

Building construction materials line of business comprises mainly of ready mixed concrete, processing and distribution of construction steel products and other building construction materials. During the period, revenue was HK\$741,507,000, representing an increase of 43% over the same period last year. The increase was mainly attributable to the rise in prices and quantity of building construction material products during the period. Profit before interest and taxation was HK\$10,010,000, representing a substantial decrease of 72% over the same period last year. The decrease was mainly attributable to the loss recorded in steel distribution business during the period.

During the period, the Chinese government has shut down and suspended a noticeable number of small and medium steel mills by environmental means to cut back the steel capacity in a large extent. It has caused a considerable change in the Chinese steel market with steel price surge. In recent years, China has been a main provider of construction steels to Hong Kong, the fluctuated steel prices and tight supply in the Mainland would seriously affect the steel distribution sector of Hong Kong. Distributors usually procure steel with a high price to maintain the supply to their contracted customers and therefore resulting in loss.

Our ready mixed concrete business performed well during the period. Both prices and gross profit margin of mixed concrete business dropped this year, the management tried their best to maintain stable performance through control on all kinds of costs (including materials costs) while expanding business scale.

Construction rebar cut-and-bend service is another development of the Group in recent years. The construction and installation of all equipment of the newly invested plant located at Tai Po Industrial Estate are expected to be completed by the end of the year and launched formally next year.

PROSPECT

The year 2017 marked a relatively challenging year for the Group's business. Significantly fluctuated steel prices, strict environment regulations for manufacturing sector in the Mainland, as well as unrealized efficiency in the two core projects, namely high-end lifting wire rope and construction rebar cut-and-bend service, all these unfavourable factors imposed pressure on the Group's short-term performance. However, with its solid foundation and correct direction, the Group believes that the effort made at this moment will ultimately bear fruit. The Group is confident to overcome the existing challenge and establish a solid foundation for long-term sustainable development. Our results is expected to resume growth within one to two years via continuing efforts.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30th June, 2017, the bank balances and cash of the Group amounted to HK\$346,465,000 (31st December, 2016: HK\$574,941,000). As at 30th June, 2017, the current ratio (current assets to current liabilities) of the Group was 1.64:1 (31st December, 2016: 1.77:1).

As at 30th June, 2017, the total borrowings of the Group amounted to HK\$694,151,000 (31st December, 2016: HK\$533,062,000).

The Group's monetary assets are principally denominated in Hong Kong dollars, Renminbi and United States dollars. As Hong Kong dollars is pegged to United States dollars, the Group believes its exposure to exchange risk is limited. For the fluctuation of exchange rate of Renminbi, the Management will continue to monitor foreign exchange exposure of Renminbi and will take prudence measures to minimize the currency risk.

CAPITAL STRUCTURE

During the period, there was no material change to the capital structure of the Company. The number of the Company's ordinary shares in issue as at 30th June, 2017 was 561,922,500 (31st December, 2016: 561,922,500). As at 30th June, 2017, the equity attributable to the shareholders of the Company amounted to HK\$1,029,222,000 (31st December, 2016: HK\$1,023,516,000).

As at 30th June, 2017, net gearing ratio (total borrowings minus bank balances and cash to total equity) was 0.32:1 (31st December, 2016: -0.04:1).

EMPLOYMENT AND REMUNERATION POLICY

As at 30th June, 2017, the total number of staff of the Group was 1,452. Remuneration is determined with reference to the performance, qualifications and experience of the employees concerned and the prevailing industry practice. The Group provides Mandatory Provident Fund entitlement to Hong Kong's employees. Moreover, share options may be granted as an incentive or reward to eligible employees in accordance with the share option scheme adopted on 5th June, 2014.

CORPORATE GOVERNANCE

The Group is committed to the maintenance of good corporate governance practices as set out in the Code on Corporate Governance Practices (the “CG Code”) in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Company has complied with code provisions as set out in the CG Code throughout the six months ended 30th June, 2017 except the followings:

Code provision A.2.1, the Company does not separate the roles of Chairman and Chief Executive Officer and Mr. Pang Tak Chung currently holds both positions. As the Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, efficient usage of resources and allows for effective planning, formulation and implementation of the Company’s business strategies which will enable the Company to sustain the development of its business efficiently.

Code provision A.5.1, the Company does not propose to establish a nomination committee for the time being as the full Board is responsible for reviewing the structure, size and composition of the Board and the appointment of new directors from time to time to ensure that it has a balanced composition of their skills and experience appropriate for the requirements of the businesses of the Company, and the Board as a whole is also responsible for reviewing the succession plan for the directors.

Code provision A.5.6, the Company does not have a policy concerning diversity of board members for the time being. In designing the Board’s composition, the Company will consider from all aspects, all directors’ appointment will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

AUDIT COMMITTEE

The Company established its Audit Committee on 5th January, 1999 with written terms of reference which are in line with the CG Code. The Audit Committee comprises three Independent Non-executive Directors namely Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan and Mr. Lo Yip Tong.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30th June, 2017. The financial information contained in this announcement is unaudited, the disclosure of which has complied with Appendix 16 to the Listing Rules.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standards set out in Appendix 10 to the Listing Rules (the “Model Code”). Specific enquiry has been made by the Company to each director of the Company confirming that they have complied with the required standards set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company during the six months ended 30th June, 2017.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30th June, 2017.

INTERIM DIVIDEND

The Board has declared an interim dividend of HK1.5 cents per share amounting to HK\$8,429,000 for the six months ended 30th June, 2017 (2016 interim dividend: HK1.5 cents per share amounting to HK\$8,429,000) which are expected to be payable on 18th October, 2017 to the shareholders of the Company whose names appear in the register of members of the Company on 29th September, 2017.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 27th to 29th September, 2017 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for entitlement to the interim dividend for the six months ended 30th June, 2017, all transfer of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 26th September, 2017.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the HKEXnews (www.hkexnews.hk) and the Company (www.golik.com). The 2017 interim report containing information required by the Listing Rules will be despatched to the shareholders of the Company and available on the above websites in due course.

By Order of the Board
Golik Holdings Limited
Pang Tak Chung
Chairman

Hong Kong, 25th August, 2017

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

Executive Directors:

Mr. Pang Tak Chung, Mr. Ho Wai Yu, Sammy,
Ms. Pang Wan Ping and Mr. Lau Ngai Fai

Independent Non-executive Directors:

Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan
and Mr. Lo Yip Tong

* *For identification purposes only*