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【For immediate release】

高 力 集 團 有 限 公 司
GOLIK HOLDINGS LIMITED

Golik Holdings Limited (Stock Code: 1118) Announces Annual Results 2012
Profit Attributable to Shareholders Amounted to HK$81,748,000
Proposed Final Dividend of HK 2.5 cents per share

Financial Highlights

HK$	For the year ended 31 December 2012	2011	Changes (%)
Revenue ('000)	2,916,502	2,826,426	+3
Profit attributable to shareholders ('000)	81,748	101,310	-19
Basic EPS (HK cents)	14.55	18.03	-19
Final dividend per share (HK cents)	2.5	2.8	-11

(Hong Kong, 26 March 2013) — **Golik Holdings Limited** (Stock code: 1118) and its subsidiaries ("Golik Group"/"the Group") announces its annual results for the year ended 31 December 2012. For the year, the Group's revenue was HK$2,916,502,000, representing an increase of 3% compared to last year (2011: HK$2,826,426,000). Profit attributable to shareholders amounted to HK$81,748,000, representing a decrease of 19% compared to last year (2011: HK$101,310,000). Basic earnings per share was HK 14.55 cents (2011: HK 18.03 cents). The Group had bank balances and cash of approximately HK$373,466,000 (2011: HK$351,051,000) as at 31 December 2012.

The Board of Directors has recommended a final dividend of HK 2.5 cents per share (2011: HK 2.8 cents per share). Together with the interim dividend of HK 1.5 cents per share already paid, total dividends for the year will amount to HK 4 cents per share.

Mr. Pang Tak Chung, Chairman of the Group, said, "In 2012, uncertainties persisted over the world's economy as the sovereign debt crisis in Europe deepened its economic woes, sustained economic growth in the United States remained delicate, and new challenges were posed to developed nations in this extended period of subdued economic growth. Moreover, the growth of emerging economies, including China, also exhibited signs of deceleration. Demand weaknesses in both export and domestic markets resulted in the Chinese economy hitting a low point in the second quarter despite relative stability. Under such difficult market conditions, the Group's businesses, and in particular elemental operations in the value chain of manufacturers of export-bound products continued to endure heavy stress throughout the year. The building construction materials business in Hong Kong continued to benefit from the progressive upturn in the industry where performance remained relatively stable. However, project delays and slowdowns in the past year meant the anticipated start of the peak cycle in the construction industry had been deferred, therefore partly affecting contributions from our building construction materials business. The Group's result of the past year could not maintain the steady growth momentum achieved over the past years as a result of the aforementioned unfavourable factors and conditions."

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The metal products business comprises mainly of steel coil processing, steel wire ropes and other steel wire products processing and manufacturing. Revenue for the year was HK$1,275,850,000, comparable against last year (2011: HK$1,272,866,000). Profit before interest and taxation was HK$48,671,000, a decrease of approximately 16% over last year (2011: HK$57,712,000).

Long-term weakness in export markets and rising costs had created a very difficult operating environment for services of metal products in export manufacturing industries. More so, the steel coil processing business is clearly affected and performance for the year was unsatisfactory. Despite similar challenges of rising costs and increased market competition, elevator wire rope products that are supplied predominantly to the domestic market in China achieved double-digit growth year-on-year in revenue and profitability terms – due in part to the Group's leading market position, excellent brand reputation and sound management. Right now, the Group's Mainland manufacturing operations are faced with broad overcapacity in participating markets, intensified competition and downward pressure on prices all at the same time when upward pressure continues on labour costs and other overheads. A number of traditional manufacturing industries are contracting and structural transformation is imminently necessary. To avoid the present predicament, the Group's strategic focus towards high value-add products will realistically require time and will go through a process of transformation and upgrade from low-end manufacturing to high-end manufacturing. The Group's management team is actively pursuing towards this direction.

Building construction materials business comprises mainly of the supply of ready mixed concrete in Hong Kong, distribution of construction steel products and other building construction materials. During the year, the revenue of the building construction materials business was HK$1,457,562,000, representing an increase of 7% over last year (2011: HK$1,355,953,000). Profit before interest and taxation was HK$89,951,000, representing a decrease of approximately 14% over last year (2011: HK$105,134,000).

In recent years, the business operating environment experienced considerable upsides as the construction industry in Hong Kong continued to benefit from the commencement of a number of major infrastructure projects. Nonetheless, a variety of factors such as construction labour shortage, regulatory and administrative red tape, and so forth had in general affected work progress and moderated construction activities from the anticipated peak. Moreover, the return of government land for development purposes in Lantau Island on maturity where one of the concrete plants once operated affected the income of the Group's ready mixed concrete business to a certain extent resulting in unsatisfactory performance for the year. The construction steel distribution business however achieved satisfactory growth over the previous year lifting the Group's building construction materials performance to a stable level.

Mr. Pang Tak Chung concluded, "Over the next few years, the Group expects to derive its main source of income from the building construction materials business in Hong Kong. Apart from actively identifying opportunities for a new ready mixed concrete plant site, the Group will also look at opportunities to further strengthen its risk management of construction steel against price fluctuations."

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"The economic road to recovery continues to face headwinds. Perpetuating uncertainties in the broader economic environment will continue to dampen consumer confidence and weaken the market's purchasing power. In this environment the Group's Mainland manufacturing businesses, notably the value-add service operations of metal products for export manufacturers will continue to face many challenges ahead. Though not insulated in this global environment, China and Hong Kong remain relatively stable. In particular, the solid economic fundamentals and stable investment environment of Hong Kong keeps it advantageous, housing and infrastructure investments in both the public and private sector are bound to increase over the next few years. The Group is optimistic about prospects for our building construction materials business in Hong Kong. Despite surrounded by many uncertainties and challenges in the broad environment, the Group has confidence in the management team's ability to navigate through these adversities and challenges to maintain stability, create development opportunities and endeavour to produce perpetual and stable returns for our shareholders. "

~End~

About Golik Holdings Limited (Stock Code: 1118)

Golik Holdings Limited is principally engaged in manufacturing and sales of steel, metal products and building construction materials. The Group's core businesses include steel coil processing, steel wire ropes and steel wire products processing and manufacturing, distribution of construction steel, supply of ready mixed concrete and other building construction materials. Headquartered in Hong Kong, Golik Group also operates in Mainland China with factories located in Tianjin, Heshan, Dongguan and Shenzhen.