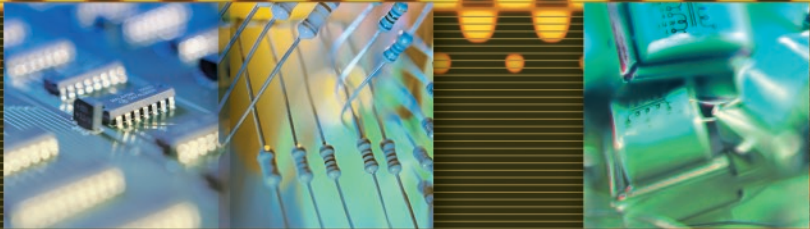


GOLDMOND

Goldmond Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8190)



Third Quarterly Report
2007/2008

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of Goldmond Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with The Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

HIGHLIGHTS

1. The financial highlights of the Group for the nine month ended 31 March 2008 (the "Period") are presented as follows:

	Continuing operations		Discontinued operations		Total	
	2008	2007	2008	2007	2008	2007
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	268,541	3,306	405	24,794	268,946	28,100
Profit/(Loss) attributable to the equity holders of the Company	26,377	(4,348)	(10)	(123)	26,367	(4,471)
Earnings/(Loss) per share						
– basic	1.47 cents	(0.36) cents	(0.01) cents	(0.01) cents	1.46 cents	(0.37) cents
– diluted	0.97 cents	N/A	(0.01) cents	N/A	0.96 cents	N/A

2. On 21 November 2007, the Group completed the acquisition of 55% equity interest in Highway Bright Holdings Limited ("Highway Bright Group"). Highway Bright Group is engaged in manufacture and sale of satellite and telecommunication products and electronic components and accessories. The results of Highway Bright Group from the date of acquisition to 31 March 2008 have been included in this report.

RESULTS

The board of Directors (the "Board") wishes to announce the unaudited results of the Company and its subsidiaries (collectively, the "Group") for the three months and nine months ended 31 March 2008, together with the unaudited comparative figures for the corresponding periods in 2007 as follows:

CONSOLIDATED INCOME STATEMENT

		Unaudited			
		Three months ended		Nine months ended	
		31 March		31 March	
Note	2008	2007 (Restated)	2008	2007 (Restated)	
	RMB'000	RMB'000	RMB'000	RMB'000	
Continuing operations:					
	Revenue		268,541	3,306	
3	218,517	702	268,541	3,306	
	Cost of sales		(207,946)	(1,507)	
	(169,811)	(401)	(207,946)	(1,507)	
	Gross profit		60,595	1,799	
	48,706	301	60,595	1,799	
	Other income		14,682	723	
3	2,773	200	14,682	723	
	Selling and distribution costs		(3,074)	(620)	
	(2,313)	(141)	(3,074)	(620)	
	Administrative expenses		(14,728)	(3,933)	
	(7,568)	(1,292)	(14,728)	(3,933)	
	Other operating expenses		(912)	(2,317)	
	(490)	(435)	(912)	(2,317)	
	Profit/(Loss) from operating activities		56,563	(4,348)	
	41,108	(1,367)	56,563	(4,348)	
	Finance costs		(4,978)	–	
4	(3,464)	–	(4,978)	–	
	Profit/(Loss) before income tax		51,585	(4,348)	
	37,644	(1,367)	51,585	(4,348)	
	Income tax expense		(6,174)	–	
5	(5,122)	–	(6,174)	–	
	Profit/(Loss) after income tax from continuing operations		45,411	(4,348)	
	32,522	(1,367)	45,411	(4,348)	
	Discontinued operations:		(10)	(180)	
	Profit/(Loss) for the Period from discontinued operations		(10)	(180)	
6	301	(107)	(10)	(180)	
	Profit/(Loss) for the Period		45,401	(4,528)	
	32,823	(1,474)	45,401	(4,528)	
	Attributable to:		26,367	(4,471)	
	Equity holders of the Company		19,034	(57)	
	16,710	(1,422)	19,034	(57)	
	Minority interests		45,401	(4,528)	
	16,113	(52)	45,401	(4,528)	
	Profit/(Loss) for the Period		45,401	(4,528)	
	32,823	(1,474)	45,401	(4,528)	
	Earnings/(Loss) per share for profit/(loss) attributable to the equity holders of the Company		1.46 cents	(0.37) cents	
8	0.69 cents	(0.12) cents	1.46 cents	(0.37) cents	
	– Basic		1.47 cents	(0.36) cents	
	From continuing and discontinued operations		1.47 cents	(0.36) cents	
	0.68 cents	(0.11) cents	1.47 cents	(0.36) cents	
	– Diluted		0.96 cents	N/A	
	From continuing and discontinued operations		0.97 cents	N/A	
	0.60 cents	N/A	0.96 cents	N/A	
	From continuing operations		0.97 cents	N/A	
	0.59 cents	N/A	0.97 cents	N/A	

Notes:

1. The Company

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 28 August 2001 and its shares are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "SEHK").

By passing the special resolution regarding the change of Company name on 4 October 2007 and the satisfaction of all conditional precedent for the completion of the acquisition of the Highway Bright Group, the name of the Company has been changed from "Golding Soft Limited" to "Goldmond Holdings Limited".

2. Basis of presentation and accounting policies

The unaudited condensed consolidated results incorporate those of the Company and its subsidiaries for the nine months ended 31 March 2008.

The unaudited condensed consolidated results of the Group are prepared in accordance with and comply with all applicable Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM of the SEHK (the "GEM Listing Rules").

The accounting policies and methods of computation used in the preparation of this report are consistent with those used in the annual financial statements for the year ended 30 June 2007.

The following new standards, amendments to standards and interpretations issued by HKICPA are applicable for the year ending 30 June 2008.

HKAS 1 (Amendment)	Presentation of Financial Statements – Capital Disclosures ¹
HKFRS 7	Financial Investments – Disclosures ¹
HK (IFRIC) – Int 10	Interim Financial Reporting and Impairment ²
HK (IFRIC) – Int 11	Group and Treasury Share Transactions ³

¹ *Effective for annual periods beginning on or after 1 January 2007*

² *Effective for annual periods beginning on or after 1 November 2006*

³ *Effective for annual periods beginning on or after 1 March 2007*

The above mentioned new standards, amendments to standards and interpretations have no material impact on the Group's financial statements.

2. Basis of presentation and accounting policies *(continued)*

The Group has not early adopted the following standards or interpretations that have been issued but are not yet effective. The Directors of the Company anticipate that the adoption of such standards and interpretations will not result in substantial changes to the Group's accounting policies.

HKAS 1 (Revised)	Presentation of Financial Statements ¹
HKAS 23 (Revised)	Borrowing Cost ¹
HKAS 27 (Revised)	Consolidated and separate financial statement ⁴
Amendment to HKFRS 2	Share-based payment – Vesting conditions and cancellation ¹
HKFRS 3 (Revised)	Business combinations ⁴
HKFRS 8	Operating segment ¹
HK(IFRIC)-Int12	HKFRS 2: Service Concession Arrangement ²
HK(IFRIC)-Int13	Customer Loyalty Programmes ³
HK(IFRIC)-Int14	HKAS 19: The Limit on Defined Benefit Asset, Minimum Funding Requirements and their Interaction ²

¹ Effective for annual periods beginning on or after 1 January 2009

² Effective for annual periods beginning on or after 1 January 2008

³ Effective for annual periods beginning on or after 1 July 2008

⁴ Effective for annual periods beginning on or after 1 July 2009

All significant inter-company transactions and balances within the Group are eliminated in the preparation of the consolidated financial statements.

The results of the Group are presented in Renminbi ("RMB").

3. Revenue and other income

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold and services rendered, after allowances for return and trade discounts, where applicable. Analysis of the Group's revenue and other income is shown as follows:

	Continuing operations		Unaudited Discontinued operations		Total	
	2008	2007	2008	2007	2008	2007
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue						
Sales of goods	267,035	–	405	24,794	267,440	24,794
Rendering of services	1,506	3,306	–	–	1,506	3,306
	268,541	3,306	405	24,794	268,946	28,100
Other income						
Interest income	744	538	–	1	744	539
Rental income	31	–	–	–	31	–
Reversal of provision for doubtful debts	–	–	846	–	846	–
Gain on fair value change in respect of redemption option	9,014	–	–	–	9,014	–
Sundry income	4,893	185	90	–	4,983	185
	283,223	4,029	1,341	24,795	284,564	28,824

4. Finance costs

	Unaudited			
	Three months ended		Nine months ended	
	31 March		31 March	
	2008	2007	2008	2007
RMB'000	RMB'000	RMB'000	RMB'000	
Interest on bank loans and overdrafts wholly repayable within five years	1,025	–	1,511	–
Interest on finance lease	139	–	149	–
Imputed interest on convertible bonds	2,300	–	3,318	–
	3,464	–	4,978	–

5. Income tax expense

Hong Kong profits tax has been provided at the tax rate of 17.5% on the estimated assessable profits for the nine months ended 31 March 2008. No Hong Kong profits tax had been made in the corresponding period in 2007 as the Group did not generate any assessable profits arising from its operations in Hong Kong. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

An analysis of the Group's income tax expense for the nine months ended 31 March 2007 and 2008 is as follows:

	Unaudited					
	Continuing operations		Discontinued operations		Consolidated	
	2008	2007	2008	2007	2008	2007
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Hong Kong profits tax	871	–	–	–	871	–
PRC income tax	5,303	–	–	5	5,303	5
	6,174	–	–	5	6,174	5

6. Discontinued operations

On 30 June 2007, the Group resolved to cease the operations of Jiangxi Jinlixin Technology Co. Ltd. ("Jiangxi Jinlixin"). The Group held 51% equity interest in Jiangxi Jinlixin, which was principally engaged in sale of computer hardware and accessories, office equipment and electronics and provision of system solutions.

An analysis of the results of the discontinued operations included in the consolidated income statement is as follows:

	Unaudited			
	Three months ended		Nine months ended	
	31 March		31 March	
	2008	2007	2008	2007
	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	49	6,515	405	24,794
Cost of sales	(51)	(6,340)	(420)	(24,250)
Gross (loss)/profit	(2)	175	(15)	544
Other income	343	–	936	1
Selling and distribution costs	(21)	(64)	(45)	(250)
Administrative expenses	(19)	(218)	(137)	(470)
Other operating expenses	–	–	(749)	–
Profit/(Loss) before income tax	301	(107)	(10)	(175)
Income tax expense	–	–	–	(5)
Profit/(Loss) for the Period from discontinued operations	301	(107)	(10)	(180)

7. Interim dividends

The Board did not recommend the payment of an interim dividend for the nine months ended 31 March 2008 (corresponding period in 2007: Nil).

8. Earnings/(loss) per share

Basic

From continuing and discontinued operations

The calculation of basic earnings/(loss) per share for the three months and nine months ended 31 March 2008 from continuing and discontinued operations is based on the profit/(loss) attributable to the equity holders of the Company of approximately RMB16,710,000 and RMB26,367,000, respectively (loss for the three months and nine months ended 31 March 2007: RMB1,422,000 and RMB4,471,000, respectively) on the weighted average of the 2,416,500,000 and the 1,800,647,273 ordinary shares in issue during the three months and nine months ended 31 March 2008 (three months and nine months ended 31 March 2007: the weighted average of the 1,200,000,000 ordinary shares).

From continuing operations

The calculation of the basic profit/(loss) per share from continuing operations attributable to the equity holders of the Company is based on the following data:

	Unaudited			
	Three months ended 31 March		Nine months ended 31 March	
	2008	2007	2008	2007
	RMB'000	RMB'000	RMB'000	RMB'000
Profit/(Loss) for the Period attributable to the equity holders of the Company	16,710	(1,422)	26,367	(4,471)
Less: Profit/(Loss) for the Period from discontinued operations	301	(107)	(10)	(180)
Profit/(Loss) for the Period for the purpose of basic profit/(loss) per share from continuing operations	16,409	(1,315)	26,377	(4,291)

The denominators used are the same as those detailed above for basic profit/(loss) per share from continuing and discontinued operations.

8. Earnings/(loss) per share *(continued)*

From discontinued operations

Basic earnings/(loss) per share from the discontinued operations is RMB0.01 cents and RMB(0.01) cents per share for the three and nine months ended 31 March 2008 (2007: loss per share of RMB0.01 cents and 0.01 cents per share in the corresponding periods in 2007) which was calculated based on the profit of RMB301,000 and loss of RMB10,000 from discontinued operations for the three and nine months ended 31 March 2008 (2007: loss of RMB107,000 and RMB180,000) in the corresponding periods in 2007. The denominators used are the same as those detailed above for basic loss per share from continuing and discontinued operations.

Diluted

The calculation of the diluted earnings per share from continuing operations attributable to the equity holders of the company is based on the following data:

	Unaudited			
	Three months ended 31 March 2008		Nine months ended 31 March 2008	
	RMB'000	2007 RMB'000	RMB'000	2007 RMB'000
Profit/(Loss) for the Period attributable to the equity holders of the Company	16,710	(1,422)	26,367	(4,471)
Add: Net of imputed interest and gain of the change in the fair value of asset and liability components in respect of the convertible bonds	2,300	-	(5,696)	-
Adjusted earnings/(loss) used in the calculation of diluted earnings/(loss) per share from continuing and discontinued operations	19,010	(1,422)	20,671	(4,471)
Less: Profit/(Loss) for the Period from discontinued operations	301	(107)	(10)	(180)
Earnings/(loss) for the Period from the purpose of diluted earnings/(loss) from continuing operations	18,709	(1,315)	20,681	(4,291)

8. Earnings/(loss) per share (continued)

Diluted (continued)

The denominators used are the weighted average number of ordinary shares of 3,144,570,000 and 2,150,120,873 during the three months and nine months ended 31 March 2008. Diluted earnings per share for the corresponding periods in 2007 were not presented as there was no dilutive potential shares.

9. Share capital and reserves

For the nine months ended 31 March 2008

	Unaudited								
	Attributable to equity holders of the Company								
	Share capital	Share premium	Statutory reserves	Exchange reserve	convertible bonds	Accumulated losses	Total	Minority interests	Total
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 July 2007	12,600	40,745	477	(1,348)	-	(34,646)	17,828	-	17,828
Acquisition of a non-wholly owned subsidiaries	-	-	-	-	-	-	-	26,047	26,047
Profit for the Period	-	-	-	-	-	26,367	26,367	19,034	45,401
Transfer to reserves	-	-	790	-	-	(790)	-	-	-
Exchange differences on translation	-	-	-	2,306	-	-	2,306	-	2,306
Issue of convertible bonds	-	-	-	-	72,040	-	72,040	-	72,040
Issue of new shares	11,392	188,243	-	-	-	-	199,635	-	199,635
Share issue expenses	-	(4,093)	-	-	-	-	(4,093)	-	(4,093)
At 31 March 2008	23,992	224,895	1,267	958	72,040	(9,069)	314,083	45,081	359,164
At 1 July 2006	12,600	40,744	477	-	-	(27,659)	26,162	161	26,323
Loss for the period	-	-	-	-	-	(4,471)	(4,471)	(57)	(4,528)
At 31 March 2007	12,600	40,744	477	-	-	(32,130)	21,691	104	21,795

10. Comparative figures

Certain comparative figures have been reclassified and restated as a result of the presentation of discontinued operations.

FINANCIAL REVIEW

Continuing operations

In the continuing operations, the Group recorded a revenue of RMB268,541,000 for the nine months ended 31 March 2008, representing an increase of 8,022.8% as compared to the corresponding period in 2007. The increase in revenue of the Group is due to the revenue contributed by Highway Bright Group as it completely becomes part of our Group since November 2007.

The Group's gross profit margin decreased to approximately 22.6% for the nine months ended 31 March 2008, as compared to approximately 54.4% for the corresponding period in 2007.

Discontinued operations

In the discontinued operations, the Group recorded a revenue of RMB405,000 for the nine months ended 31 March 2008, representing a decrease of approximately 98.4% as compared to the corresponding period in 2007. The decrease in revenue in the discontinued operations is the result of the cessation of the business solutions segment in June 2007 and the revenue for the Period represented the sale of stale inventories in that segment.

Profit/(loss) attributable to equity holders of the Company

The unaudited profit attributable to the equity holders of the Company for the Period amounting of RMB26,367,000, as compared to the loss of RMB4,471,000 for the corresponding period in 2007.

BUSINESS REVIEW

Continuing operations

We are principally engaged in two main business segments, in the continuing operations namely (i) provision of original design manufacturing (“ODM”) software and proprietary packaged software and (ii) manufacture of satellite and telecommunication products and electronic components and accessories. The current status of our business segments is shown as follows:

Provision of ODM and proprietary packaged softwares

This segment mainly consists of the e-government projects.

Software outsourcing continues to be a trend in the development of global software market, and the ODM software market in the PRC has continued to grow over the past years. Accordingly, our core strategy is to establish and maintain long-term relationship with international technology vendors and constantly improve our product quality and standard in order to keep abreast of the latest software development trend.

The packaged software market in the PRC encountered intense competition. This strongly affected our sales of proprietary packaged software. To improve our competitiveness in the software industry, we continuously upgrade our existing packaged software and develop innovative packaged software for different customers.

Manufacture and sale of satellite and telecommunication products and electronic components and accessories

On 21 November 2007, the Group completed the acquisition of 55% equity interest in Highway Bright Holdings Limited (“Highway Bright Group”) whose products include three categories: (1) satellite and telecommunication products, (2) ODM for gaming and consumer electronic products and (3) OEM for consumer electronic products.

Satellite and telecommunication products include low-noise block converters, transceivers and digital video broadcasting decoders which are used in satellite broadcasting, satellite telephone, satellite monitoring and GPS. Major customers consist of Andrew Corporation, Skyware Radio System and Newtec Cy.

ODM for gaming and consumer electronic products include main structural parts for video game console and high frequent modular for consumer electronic products. Major business partners include Sony, Panasonic, Philip, Hitachi, etc.

OEM for consumer electronic products include RS connectors, transmitters for consumer electronic products.

Discontinued operations

Provision of systems solutions

This segment is comprised of the e-business solutions. On 30 June 2007, the Group decided to cease the operation of this segment. The sole of stale inventories and expenses incurred in this segment are recorded under discontinued operations.

Sales and marketing

ODM and proprietary package software segment

During the Period, the Group maintained the ISO9001:2000 Certification. The success in the compliance of ISO9001:2000 standard in the Group's quality management system verifies its dedication to continuous improvement on product quality and standard.

The Group has been actively participating in bidding for e-government projects in Jiangxi Province, the PRC. The Group has been recognised as "Jiangxi, Provincial Enterprise Information Advanced Work Unit" (江西省企業信息化先進單位) for the past three years.

The Group proactively carries out various marketing activities. The Group has participated in certain trade shows including the International ICT Expo in Hong Kong and other shows in the PRC. These trade shows provide avenue for the Group to meet with existing and potential customers, and to launch its latest products.

The Group also advertised in major IT magazines, issued press releases and arranged products training for authorized agents and alliance partners to increase publicity. The Group has also arranged visits of well-known persons to the Group's R&D centre in Nanchang City, the PRC, in order to promote its public awareness.

Satellite and telecommunication products and electronic components and accessories

For the satellite and telecommunications products and electronic components and accessories segment, the Group will continue to concentrate on the manufacture of several high-tech products such as antenna and microwave equipment.

The Group will continue to partner with the world's leading game and several ODM and OEM leaders on design and supply of key parts/products, such as the main mechanical structure of the recent most popular gaming products. We are also developing the China market through working with several organizations such as China Mobile, China Academy of Space Technology and China Aerospace Science and Technology Corporation. For example, we are participating in the 3G and Direct-to-Home (DTH) project, and providing key parts to them.

RESEARCH AND DEVELOPMENT

We are planning to upgrade our operations and manufacturing processes of our satellite and telecommunication products.

As at 31 March 2008, we have a pool of 20 IT professionals serving our PRC customers and 50 technical staff engaged in the Highway Bright Group (31 March 2007: 28 IT staff).

OUTLOOK

Looking forward, we, while focusing on our resources in the PRC, are also looking to expand to the overseas market. In addition, we will continue to pursue high-profit margin software development projects in order to improve our performance.

During the Period, the Group completely acquired 55% equity interest in Highway Bright Holdings Limited which is principally engaged in the manufacture and sale of satellite and telecommunication products. We believe that the Group will benefit from such acquisition as it is expected to enhance our business potential, generate additional revenues and significantly increase our profitability.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 March 2008, the interests and short positions of the Directors and chief executives of the Company in the securities of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

Name of Directors/ chief executives	The Company/ name of associated corporation	Total number and class of securities held	Capacity	Approximate percentage shareholding
Mr. Li Jiahui	The Company	189,000,000 ordinary shares (L)	Beneficial owner	7.82%
Mr. Huang Boqi	The Company	10,030,000 ordinary shares (L)	Beneficial owner	0.42%
Mr. Hong Yupeng ("Mr. Hong")	The Company	474,285,714 ordinary shares (L)	Interest of controlled corporation (Note 2)	19.62%
Mr. Cheng Chun Shing ("Mr. Cheng")	The Company	189,714,286 ordinary shares (L)	Interest of controlled corporation (Note 3)	7.85%

- Note:
- The letter "L" represents the interests in the shares or the underlying shares of the Company or its associated corporations.
 - The 474,285,714 shares are registered in the name of Dream Star International Limited ("Dream Star"), which is wholly owned by Mr. Hong. Accordingly, Mr. Hong is deemed to be interested in all the shares in which Dream Star is interested pursuant to the SFO.
 - The 150,000,000 and the 39,714,286 shares were registered in the name of Shing Lee Holdings Limited ("Shing Lee") and Diamond Highway Limited ("Diamond Highway"), respectively. Shing Lee and Diamond Highway are wholly owned by Mr. Cheng. Accordingly, Mr. Cheng is deemed to be interested in all the shares in which each of Shing Lee and Diamond Highway is interested pursuant to the SFO.

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS AND SHORT POSITION IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

A. Substantial Shareholders

So far as is known to the Directors, as at 31 March 2008, the persons, other than a Director or chief executive of the Company, who had an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO and who were, directly or indirectly, interested in 10% or more of the shares were as follows:

Name	Number and class of securities <i>(Note 1)</i>	Capacity	Approximate percentage to the issued share capital of the Company
Cytech Investment Limited ("Cytech Investment")	664,500,000 ordinary shares (L)	Beneficial owner	27.50%
Benep Management Limited ("Benep")	664,500,000 ordinary shares (L)	Interest of controlled corporation <i>(Note 2)</i>	27.50%
Joinn Holdings Limited ("Joinn Holdings")	664,500,000 ordinary shares (L)	Interest of controlled corporation <i>(Note 2)</i>	27.50%
Pioneer Idea Finance Limited ("Pioneer")	664,500,000 ordinary shares (L)	Interest of controlled corporation <i>(Note 3)</i>	27.50%
Mr. Huang Quan ("Mr. Huang")	664,500,000 ordinary shares (L)	Interest of controlled corporation <i>(Note 3)</i>	27.50%
Dream Star International Limited ("Dream Star")	474,285,714 ordinary shares (L)	Beneficial owner <i>(Note 4)</i>	19.62%
Mr. Hong Yupeng ("Mr. Hong")	474,285,714 ordinary shares (L)	Interest of controlled corporation <i>(Note 4)</i>	19.62%

Notes:

- The letter "L" represents the interests in the shares or the underlying shares of the Company.

2. The 312,000,000 shares are registered in the name of Cytech Investment. Cytech Investment is a wholly-owned subsidiary of Benep, which is in turn a wholly-owned subsidiary of Joinn Holdings, a company whose shares are listed on the Main Board of the Singapore Exchange Securities Trading Limited. Accordingly, each of Joinn Holdings and Benep is deemed to be interested in all the shares in which Cytech Investment is interested pursuant to the SFO.
3. The issued share capital of Joinn Holdings is owned as to approximately 21.25% and 36.52% by Hebe Finance Limited and Pioneer respectively. The issued share capitals of Hebe Finance Limited and Pioneer are wholly-owned by Mr. Huang. Accordingly, each of Pioneer and Mr. Huang is deemed to be interested in all the shares in which Joinn Holdings is interested pursuant to the SFO.
4. The 474,285,714 shares are registered in the name of Dream Star which is wholly owned by Mr. Hong. Accordingly, Mr. Hong is deemed to be interested in all the shares in which Dream Star is interested pursuant to the SFO.

B. Other persons whose interests are recorded in the register required to be kept under Section 336 of the SFO

As at 31 March 2008, the Company has not been notified of any other person (other than a Director or the chief executive of the Company) having an interest or short position in the shares or the underlying shares of Company representing 5% or more of the issued share capital of the Company save as below:

Name	Number and class of securities (Note 1)	Capacity	Approximately percentage to the issued share capital of the Company
Brow Crown International Limited ("Brow Crown")	200,000,000 ordinary shares (L)	Beneficial owner (Note 2)	8.28%
Mr. Qian Siyu ("Mr. Qian")	200,000,000 ordinary shares (L)	Interest of controlled corporation (Note 2)	8.28%

Notes:

1. The Letter "L" represents the interests in the shares or the underlying shares of the Company.
2. The 200,000,000 shares are registered in the name of Brow Crown, which is wholly owned by Mr. Qian. Accordingly, Mr. Qian is deemed to be interested in all the shares in which Brow Crown is interested pursuant to the SFO.

BOARD PRACTICES AND PROCEDURES

The Company has complied with Board Practices and Procedures as set out in Rule 5.34 of the GEM Listing Rules for the nine months ended 31 March 2008.

CORPORATE GOVERNANCE

For the nine months ended 31 March 2008, the Company complied with the provisions set out in Appendix 15 of the Code on Corporate Governance Practice of the Rules Governing the Listing of Securities on the GEM ("GEM Listing Rules") of the Stock Exchange.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the nine months ended 31 March 2008.

COMPETING BUSINESS

None of the Directors or the management shareholders of the Company (as defined in the GEM Listing Rules) has an interest in a business which competes or may compete with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 31 March 2008.

The share option scheme of the Company ("Post-IPO Scheme") was approved and adopted on 24 January 2002. The principal purpose of the Post-IPO Scheme is to enable the Company to grant options to selected persons as incentives and rewards for their contribution to the Group.

As at 31 March 2008, no option has been granted or agreed to be granted under the Post-IPO Scheme.

AUDIT COMMITTEE

As required by Rules 5.28 of the GEM Listing Rules, the Company has established an audit committee which comprises three independent non-executive directors, Mr. Chan Ngai Sang, Kenny, Mr. Chan Kin Sang and Mr. Xing Fengbing. Mr. Chan Ngai Sang, Kenny was appointed as the Chairman of the audit committee. The primary responsibilities of the audit committee are to review the Group's annual report and financial statements, half-yearly reports and quarterly reports and to provide advice and comments to the Board of Directors. The audit committee also meets with the Group's senior management and external auditors to review the effectiveness of the internal control systems. This report has been reviewed and approved by the audit committee of the Company which was of the opinion that the preparation of such results complied with applicable accounting standards and the requirements and that adequate disclosures have been made.

By Order of the Board
Goldmond Holdings Limited
Li Jiahui
Chairman

Hong Kong, 14 May 2008

As at the date of this report, the Board is composed of Mr. Li Jiahui and Mr. Huang Boqi as executive directors, and Mr. Chan Ngai Sang, Kenny, Mr. Chan Kin Sang and Mr. Xing Fengbing as independent non-executive directors.