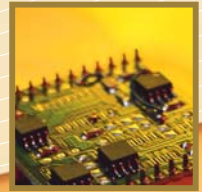


# **GOLDMOND**

## **Goldmond Holdings Limited**

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



Third Quarterly Report

**2008/2009**

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

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. 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.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*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 2009 (the "Period") are presented as follows:

	Continuing operations		Discontinued operations		Total	
	2009	2008	2009	2008	2009	2008
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	<b>592,548</b>	268,541	<b>26</b>	405	<b>592,574</b>	268,946
Profit/(Loss) attributable to the equity holders of the Company	<b>12,346</b>	26,377	<b>(79)</b>	(10)	<b>12,267</b>	26,367
Earnings/(Loss) per share						
– basic	<b>0.51 cents</b>	1.47 cents	<b>0 cents</b>	(0.01) cents	<b>0.51 cents</b>	1.46 cents
– diluted	<b>N/A</b>	0.97 cents	<b>N/A</b>	(0.01) cents	<b>N/A</b>	0.96 cents

2. On 30 April 2009, the existing business of the provision of original design manufacturing ("ODM") software & proprietary packaged software has been sold to independent third parties for a consolidation of RMB1,500,000.

## 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 2009, together with the unaudited comparative figures for the corresponding periods in 2008 as follows:

### CONSOLIDATED INCOME STATEMENT

		Unaudited			
		Three months ended		Nine months ended	
		31 March		31 March	
		2009	2008	2009	2008
<i>Note</i>		RMB'000	RMB'000	RMB'000	RMB'000
<b>Continuing operations:</b>					
		<b>175,775</b>	218,517	<b>592,548</b>	268,541
	3	<b>(148,644)</b>	(169,811)	<b>(515,986)</b>	(207,946)
		<b>27,131</b>	48,706	<b>76,562</b>	60,595
	3	<b>8,744</b>	2,773	<b>14,506</b>	14,682
		<b>(5,871)</b>	(2,313)	<b>(15,441)</b>	(3,074)
		<b>(15,017)</b>	(7,568)	<b>(29,987)</b>	(14,728)
		<b>(646)</b>	(490)	<b>(646)</b>	(912)
		<b>14,341</b>	41,108	<b>44,994</b>	56,563
	4	<b>(2,872)</b>	(3,464)	<b>(9,288)</b>	(4,978)
		<b>11,469</b>	37,644	<b>35,706</b>	51,585
	5	<b>(1,867)</b>	(5,122)	<b>(3,774)</b>	(6,174)
		<b>9,602</b>	32,522	<b>31,932</b>	45,411
<b>Discontinued operations:</b>					
	6	<b>(49)</b>	301	<b>(79)</b>	(10)
		<b>9,553</b>	32,823	<b>31,853</b>	45,401



		Unaudited			
		Three months ended		Nine months ended	
		31 March		31 March	
		2009	2008	2009	2008
Note		RMB'000	RMB'000	RMB'000	RMB'000
Attributable to:					
	Equity holders of the Company	3,500	16,710	12,267	26,367
	Minority interests	6,053	16,113	19,586	19,034
<b>Profit for the Period</b>		<b>9,553</b>	32,823	<b>31,853</b>	45,401
<b>Earnings per share for profit attributable to the equity holders of the Company</b>					
		<i>8</i>			
	– Basic				
	From continuing and discontinued operations	0.14 cents	0.69 cents	0.51 cents	1.46 cents
	From continuing operations	0.15 cents	0.68 cents	0.51 cents	1.47 cents
	– Diluted				
	From continuing and discontinued operations	N/A	0.60 cents	N/A	0.96 cents
	From continuing operations	N/A	0.59 cents	N/A	0.97 cents

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").

## 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 2009.

The unaudited condensed consolidated results of the Group are prepared in accordance with and comply with all applicable Hong Kong Accounting Standard (HKAS) 34, Interim Financial Reporting 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 set of results announcement are consistent with those used in the annual financial statements for the year ended 30 June 2008.

The following new standards, amendments to standards and interpretations issued by HKICPA are applicable for the year ending 30 June 2009.

HKAS 39 and HKFRS 7 (Amendments)	Financial instruments: recognition and measurement and Financial instruments: disclosures – Reclassification of financial assets
HK(IFRIC) – Interpretation 12	Service Concession Arrangements
HK(IFRIC) – Interpretation 13	Customer Loyalty Programmes
HK(IFRIC) – Interpretation 14	HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

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

## 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 <sup>1</sup>
HKAS 23 (Revised)	Borrowing Costs <sup>1</sup>
HKAS 27 (Revised)	Consolidated and Separate Financial Statements – Consequential amendments arising from amendments to HKFRS 3 <sup>2</sup>
HKAS 28 (Amendments)	Investment in Associates – Consequential amendments arising from amendments to HKFRS 3 <sup>2</sup>
HKAS 31 (Amendments)	Investment in Joint Ventures – Consequential amendments arising from amendments to HKFRS 3 <sup>2</sup>
HKAS 32, HKAS 39 and HKFRS 7 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation <sup>1</sup>
HKAS 39 (Amendments)	Financial instruments: Recognition and measurement – Eligible hedged items <sup>2</sup>
HKFRS 1 and HKAS 27 (Amendments)	First-time adoption of Hong Kong Financial Reporting Standards and Consolidated and separate financial statements – Cost of an investment in a subsidiaries, jointly controlled entity or associate <sup>1</sup>
HKFRS 1 (Revised)	First-time adoption of Hong Kong Financial Reporting Standards <sup>2</sup>
HKFRS 2 (Amendments)	Share-based Payment – Amendments relating to vesting conditions and cancellations <sup>1</sup>
HKFRS 3 (Revised)	Business Combinations – Comprehensive revision on applying the acquisition method <sup>2</sup>
HKFRS 7 (Amendments)	Financial instruments: Disclosures – Amendments relating to puttable financial instruments and obligations arising on liquidation <sup>1</sup>
HKFRS 8	Operating Segments <sup>1</sup>
HK(IFRIC) – Interpretation 2 (Amendments)	Members' shares in co-operative entities and similar instruments <sup>1</sup>
HK(IFRIC) – Interpretation 9 and HKAS 39 (Amendment)	Reassessment of Embedded Derivatives <sup>6</sup>
HK(IFRIC) – Interpretation 15	Agreements for the Construction of Real Estate <sup>1</sup>
HK(IFRIC) – Interpretation 16	Hedges of a Net Investment in a Foreign Operation <sup>3</sup>
HK(IFRIC) – Interpretation 17	Distributions of Non-cash Assets to Owners <sup>2</sup>
HK(IFRIC) – Interpretation 18	Transfer of Assets from Customers <sup>4</sup>
Various	Annual Improvements to HKFRS 2008 <sup>5</sup>

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

Notes:

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2009

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2009

<sup>3</sup> Effective for annual periods beginning on or after 1 October 2008

<sup>4</sup> Effective for transfers received on or after 1 July 2009

<sup>5</sup> Generally effective for annual periods beginning on or after 1 January 2009 unless otherwise stated in the specific HKFRS

<sup>6</sup> Effective for annual periods ending on or after 30 June 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 Company are presented in Renminbi ("RMB"). The functional currency of the Company has been changed from RMB to Hong Kong Dollars ("HK\$") as most of the underlying transactions of the Company are denominated in HK\$.



### 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		Discontinued operations		Total	
	2009	2008	2009	2008	2009	2008
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>Revenue</b>						
Sales of goods	<b>592,482</b>	267,035	<b>26</b>	405	<b>592,508</b>	267,440
Rendering of services	<b>66</b>	1,506	<b>-</b>	-	<b>66</b>	1,506
	<b>592,548</b>	268,541	<b>26</b>	405	<b>592,574</b>	268,946
<b>Other income</b>						
Interest income	<b>469</b>	744	<b>-</b>	-	<b>469</b>	744
Rental income	<b>970</b>	31	<b>-</b>	-	<b>970</b>	31
Reversal of provision for doubtful debts	<b>-</b>	-	<b>10</b>	846	<b>10</b>	846
Gain on fair value change in respect of redemption option	<b>-</b>	9,014	<b>-</b>	-	<b>-</b>	9,014
Reversal of impairment of stock	<b>-</b>	-	<b>177</b>	-	<b>177</b>	-
Sales of scrap materials	<b>12,312</b>	4,721	<b>-</b>	-	<b>12,312</b>	4,721
Sundry income	<b>755</b>	172	<b>-</b>	90	<b>755</b>	262
	<b>14,506</b>	14,682	<b>187</b>	936	<b>14,693</b>	15,618

#### 4. Finance costs

	Unaudited			
	Three months ended		Nine months ended	
	31 March		31 March	
	2009	2008	2009	2008
	RMB'000	RMB'000	RMB'000	RMB'000
Interest on bank loans, overdrafts and other loans wholly repayable within five years	399	1,025	1,869	1,511
Interest on finance lease	–	139	–	149
Imputed interest on convertible bonds	2,473	2,300	7,419	3,318
	<b>2,872</b>	3,464	<b>9,288</b>	4,978

#### 5. Income tax expense

Hong Kong profits tax has been provided at the tax rate of 16.5% and 17.5% on the estimated assessable profits for the nine months ended 31 March 2009 and 31 March 2008 respectively. 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 2009 and 2008 is as follows:

	Unaudited					
	Continuing operations		Discontinued operations		Consolidated	
	2009	2008	2009	2008	2009	2008
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Hong Kong profits tax	143	871	–	–	143	871
PRC income tax	3,631	5,303	–	–	3,631	5,303
	<b>3,774</b>	6,174	–	–	<b>3,774</b>	6,174

## 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	
	2009	2008	2009	2008
RMB'000	RMB'000	RMB'000	RMB'000	
Revenue	26	49	26	405
Cost of sales	(179)	(51)	(179)	(420)
Gross loss	(153)	(2)	(153)	(15)
Other income	177	343	187	936
Selling and distribution costs	-	(21)	-	(45)
Administrative expenses	(4)	(19)	(44)	(137)
Other operating expenses	(69)	-	(69)	(749)
(Loss)/Profit before income tax	(49)	301	(79)	(10)
Income tax expense	-	-	-	-
(Loss)/Profit for the Period from discontinued operations	(49)	301	(79)	(10)

## 7. Interim dividends

The Board did not recommend the payment of an interim dividend for the nine months ended 31 March 2009 (corresponding period in 2008: Nil).

## 8. Earnings/(loss) per share

### Basic

#### *From continuing and discontinued operations*

The calculation of basic earnings per share for the three months and nine months ended 31 March 2009 from continuing and discontinued operations is based on the profit attributable to the equity holders of the Company of approximately RMB3,500,000 and RMB12,267,000, respectively (profit for the three months and nine months ended 31 March 2008: RMB16,710,000 and RMB26,367,000, respectively) on the weighted average of the 2,416,500,000 and the 2,416,500,000 ordinary shares in issue during the three months and nine months ended 31 March 2009 (three months and nine months ended 31 March 2008: the weighted average of 2,416,500,000 and 1,800,647,273 ordinary shares).

#### *From continuing operations*

The calculation of the basic profit 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	
	2009	2008	2009	2008
	RMB'000	RMB'000	RMB'000	RMB'000
Profit for the Period attributable to the equity holders of the Company	3,500	16,710	12,267	26,367
Less: Loss/(Profit) for the Period from discontinued operations	49	(301)	79	10
Profit for the Period for the purpose of basic profit per share from continuing operations	3,549	16,409	12,346	26,377

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

#### *From discontinued operations*

Basic loss per share from the discontinued operations is RMB0.002 cents and RMB0.003 cents per share for the three and nine months ended 31 March 2009 (2008: earning/(loss) per share of RMB0.01 cents and RMB(0.01) cents per share in the corresponding periods in 2008) which was calculated based on the loss of RMB49,000 and loss of RMB79,000 from discontinued operations for the three and nine months ended 31 March 2009 (2008: Profit/(loss) of RMB301,000 and RMB(10,000)) in the corresponding periods in 2008. The denominators used are the same as those detailed above for basic earnings per share from continuing and discontinued operations.

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

### Diluted

No diluted earnings per share is presented for the three months and nine months ended 31 March 2009 as the outstanding convertible bonds were anti-dilutive. The diluted earnings per share from continuing operations is RMB0.59 cents and RMB0.97 cents as the weighted average number of ordinary shares is 3,144,570,000 and 2,150,120,873 during the three months and nine months ended 31 March 2008.

## 9. Share capital and reserves

For the nine months ended 31 March 2009

	Unaudited								
	Attributable to equity holders of the Company								
	Share capital	Share premium	Statutory reserves	Exchange reserve	Equity component of		Total	Minority interests	Total
					convertible bonds	Accumulated losses			
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
At 1 July 2008	23,992	224,895	9,038	5,952	72,040	(30,125)	305,792	55,785	361,577
Profit for the Period	-	-	-	-	-	12,267	12,267	19,586	31,853
Transfer to reserves	-	-	3,977	-	-	(3,977)	-	-	-
Exchange differences on translation	-	-	-	4,314	-	-	4,314	3,413	7,727
At 31 March 2009	23,992	224,895	13,015	10,266	72,040	(21,835)	322,373	78,784	401,157
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

## 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 RMB592,548,000 for the nine months ended 31 March 2009, representing an increase of 120.7% as compared to the corresponding period in 2008. 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 12.9% for the nine months ended 31 March 2009, as compared to approximately 22.6% for the corresponding period in 2008.

### Discontinued operations

In the discontinued operations, the Group recorded a revenue of RMB26,000 for the nine months ended 31 March 2009, as compared to a revenue of RMB405,000 for the corresponding period in 2008. 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 attributable to equity holders of the Company

The unaudited profit attributable to the equity holders of the Company for the Period amounting of RMB12,267,000, as compared to the profit of RMB26,367,000 for the corresponding period in 2008.

## BUSINESS REVIEW

### Continuing operations

We are principally engaged in three business segments, in the continuing operations namely (i) provision of original design manufacturing (“ODM”) software; (ii) proprietary packaged software and (iii) manufacture of consumer electronic products and components, and satellite communications products. 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 consumer electronic products and components, and satellite communications products***

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

1. ODM for consumer electronic products include main structure parts for electronic products’ console and high frequent modular for consumer electronic products.

2. OEM consumer electronic products include RS connectors, transmitters for consumer electronic products.
3. Satellite communications products include low-noise block converters, transceivers and digital video broadcasting decoders which are used in satellite broadcasting, satellite telephone, satellite monitoring and GPS.

### **Discontinued operations:**

#### ***Provision of systems solutions***

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

##### *Consumer electronic products and components, and satellite communications products*

For the consumer electronic products and components, and satellite communications products segment, the Group will continue to concentrate on the manufacture of several high-tech products.

The Group will continue to partner with several OEM leaders on design and supply of key parts/products. We are also developing the China market through working with several organizations.



## RESEARCH AND DEVELOPMENT

As at 31 March 2009, we have a pool of 25 IT professionals serving our PRC customers and 50 technical staff engaged in the Highway Bright Group (30 June 2008: 25 IT staff and 50 technical staff).

## OUTLOOK

Looking forward, we completed our acquisition of a 55% equity interest in Highway Bright which is principally engaged in the manufacture and sale of consumer electronic products and components, and satellite communications products. Since then, whilst Highway Bright and its subsidiaries have been contributing to our revenues and profitability. The outlook for the manufacturing sector in the PRC in general going forward is uncertain given the effect of the ongoing global financial crisis and its impact on the revenues and profitability of many leading global manufacturing companies.

After disposal of existing original design manufacturing (“ODM”) software & proprietary packaged software on 30 April 2009, the Company could concentrate on manufacturing of consumer electronic products and components, and satellite communications products.

## 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 2009, 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. Huang Boqi	The Company	10,030,000 ordinary shares (L)	Beneficial owner	0.42%

*Note:* 1. The letter "L" represents the interests in the shares or the underlying shares of the Company or its associated corporations.

## 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 2009, 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	Capacity	Approximate percentage to the issued share capital of the Company
Cytech Investment Limited ("Cytech Investment") (Note 1)	664,500,000 ordinary shares	Beneficial owner	27.50%
Benep Management Limited ("Benep") (Note 1)	664,500,000 ordinary shares	Interest of controlled corporation	27.50%
Chinasing Investment Holdings Limited ("Chinasing") (Note 1)	664,500,000 ordinary shares	Interest of controlled corporation	27.50%
Pioneer Idea Finance Limited ("Pioneer") (Note 2)	664,500,000 ordinary shares	Interest of controlled corporation	27.50%
Mr. Huang Quan ("Mr. Huang") (Note 2)	664,500,000 ordinary shares	Interest of controlled corporation	27.50%
Dream Star International Limited ("Dream Star") (Note 3)	474,285,714 ordinary shares	Beneficial owner	19.62%
Mr. Hong Yue Xiong ("Mr. Hong") (Note 3)	474,285,714 ordinary shares	Interest of controlled corporation	19.62%

*Notes:*

1. The 664,500,000 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 Chinasing, a company whose shares are listed on the Main Board of the Singapore Exchange Securities Trading Limited. Accordingly, each of Chinasing and Benep is deemed to be interested in all the shares in which Cytech Investment is interested pursuant to the SFO.
2. The issued share capital of Chinasing 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 Chinasing is interested pursuant to the SFO.
3. 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 2009, 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 <i>(Note 1)</i>	Capacity	Approximate percentage to the issued share capital of the Company
Mr. Li Jiahui	189,000,000 ordinary shares	Beneficial owner	7.82%
Brow Crown International Limited ("Brow Crown")	200,000,000 ordinary shares	Beneficial owner <i>(Note 2)</i>	8.28%
Mr. Qian Shiyu ("Mr. Qian")	200,000,000 ordinary shares	Interest of controlled corporation <i>(Note 2)</i>	8.28%
Mr. Zeng Pei Hui ("Mr. Zeng")	189,714,286 ordinary shares	Interest of controlled corporation <i>(Note 3)</i>	7.85%

*Notes:*

1. It 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 Crow is interested pursuant to the SFO.
3. 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. Zeng. Accordingly, Mr. Zeng is deemed to be interested in all the shares in which each of Shing Lee and Diamond Highway 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 2009.

## **CORPORATE GOVERNANCE**

For the nine months ended 31 March 2009, 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 2009.

## **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 2009.

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 2009, 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 results announcement 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**  
**Huang Boqi**  
*Chairman*

Hong Kong, 14 May 2009

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