

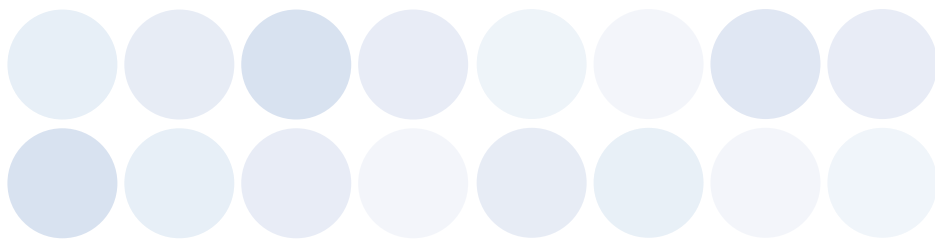


Info Communication Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8082





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

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This report, for which the directors of Info Communication Holdings Limited 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 for the purpose of giving information with regard to Info Communication Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.



CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Mr. Chui Bing Sun (*Chairman*)
Mr. Lee Chi Shing, Caesar
Mr. Kwok Kwan Hung

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Leung Chi Kong
Mr. Chan Wai Man
Mr. Siu Hi Lam, Alick

COMPANY SECRETARY

Mr. Kwok Kwan Hung

COMPLIANCE OFFICER

Mr. Chui Bing Sun

AUDIT COMMITTEE

Mr. Chan Wai Man (*Chairman*)
Mr. Leung Chi Kong
Mr. Siu Hi Lam, Alick

REMUNERATION COMMITTEE

Mr. Leung Chi Kong (*Chairman*)
Mr. Chan Wai Man
Mr. Siu Hi Lam, Alick

AUTHORISED REPRESENTATIVES

Mr. Chui Bing Sun
Mr. Kwok Kwan Hung

INDEPENDENT AUDITORS

Parker Randall CF (H.K.) CPA Limited
Chartered Accountants
Certified Public Accountants

REGISTERED OFFICE

Century Yard, Cricket Square
Hutchins Drive, P.O. Box 2681GT
George Town, Grand Cayman KY1-1111
British West Indies

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

18/F., Kam Sang Building
257 Des Voeux Road Central
Hong Kong

COMPANY HOMEPAGE

www.infocommunication.com.hk

PRINCIPAL SHARE REGISTRAR

Bank of Butterfield International (Cayman) Ltd
Butterfield House, Fort Street
George Town, Grand Cayman
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Tricor Tengis Limited
26/F., Tesbury Centre
28 Queen's Road East
Wanchai
Hong Kong

PRINCIPAL BANKERS

Standard Chartered Bank
Bank of China (Hong Kong) Limited
DBS Bank (Hong Kong) Limited

STOCK CODE

8082



UNAUDITED FINANCIAL RESULTS

The Board of Directors (the “Directors”) of Info Communication Holdings Limited (the “Company”) announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months ended 30 June 2010 together with the comparative unaudited figures for the corresponding period in 2009 as follows:

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

For the three months ended 30 June 2010

		Three months ended 30 June	
	Notes	2010 HK\$'000	2009 HK\$'000
Revenue	2	5,154	4,680
Other revenue	3	280	2,372
Exhibition costs		(4,813)	(4,988)
Printing, postage and paper costs		(134)	(274)
Promotion expenses		(856)	(883)
Employee benefits expense		(4,512)	(5,776)
Finance costs	4	(70)	(2,334)
Other operating expenses		(4,485)	(5,187)
Share of profit/(loss) of a jointly-controlled entity		17	(9)
Loss before tax		(9,419)	(12,399)
Income tax expense	7	(185)	–
Loss for the period		(9,604)	(12,399)
Loss attributable to:			
Owners of the Company		(9,573)	(12,361)
Non-controlling interests		(31)	(38)
		(9,604)	(12,399)
Dividend	8	–	–
Loss per share			
Basic (HK cents per share)	5	(0.98)	(1.27)
Diluted (HK cents per share)	5	(0.98)	(1.27)



UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 30 June 2010

	Three months ended	
	30 June	
	2010	2009
	HK\$'000	HK\$'000
Loss for the period	(9,604)	(12,399)
Other comprehensive income:		
Exchange differences on translating foreign operations	(51)	2
Total comprehensive income for the period	(9,655)	(12,397)
Total comprehensive income attributable to:		
Owners of the Company	(9,624)	(12,359)
Non-controlling interests	(31)	(38)
	(9,655)	(12,397)



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 30 June 2010

	Attributable to equity holders of the Company										
	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	Capital reserve HK\$'000	PRC statutory reserve HK\$'000	Share options reserve HK\$'000	Convertible bond equity reserve HK\$'000	Retained profits/ losses (Accumulated)	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1 April 2009	9,756	28,857	1,388	900	741	811	-	(23,455)	18,998	42	19,040
Loss for the period	-	-	-	-	-	-	-	(12,361)	(12,361)	(38)	(12,399)
Exchange differences on translation of foreign operation	-	-	2	-	-	-	-	-	2	-	2
Total comprehensive income for the period	-	-	2	-	-	-	-	(12,361)	(12,359)	(38)	(12,397)
At 30 June 2009	9,756	28,857	1,390	900	741	811	-	(35,816)	6,639	4	6,643
At 1 April 2010	9,756	28,857	1,394	900	741	811	-	(33,295)	9,164	55	9,219
Loss for the period	-	-	-	-	-	-	-	(9,573)	(9,573)	(31)	(9,604)
Exchange differences on translation of foreign operation	-	-	(51)	-	-	-	-	-	(51)	-	(51)
Total comprehensive income for the period	-	-	(51)	-	-	-	-	(9,573)	(9,624)	(31)	(9,655)
Issue of convertible bonds	-	-	-	-	-	-	3,031	-	3,031	-	3,031
At 30 June 2010	9,756	28,857	1,343	900	741	811	3,031	(42,868)	2,571	24	2,595



NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS

1. Basis of preparation and significant accounting policies

These unaudited condensed consolidated financial statements are prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and Chapter 18 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").

These unaudited condensed consolidated financial statements should be read in conjunction with the Company's 2010 annual financial statements. The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the Company's annual financial statements for the year ended 31 March 2010.

Impact of New and Revised HKFRSs which are Issued but Not Effective

The Group had not early adopted the following new and revised HKFRSs that have been issued but are not yet effective in the Period.

The Group is in the process of assessing the impact of these new and revised HKFRSs upon initial application but is not yet in a position to state whether these new and revised HKFRSs would have a significant impact on its results of operations and financial position.

2. Revenue

An analysis of the Group's revenue for the three months ended 30 June 2010 is as follows:

	Three months ended 30 June	
	2010	2009
	HK\$'000	HK\$'000
Exhibition organisation income	5,018	4,291
Promotion and marketing income	134	264
Publication income	2	125
	<hr/>	
	5,154	4,680
	<hr/>	



3. Other Revenue

	Three months ended 30 June	
	2010	2009
	HK\$'000	HK\$'000
Interest income on:		
– Bank deposits	13	2
– Deposit for acquisition	–	2,334
Service income	53	20
Sundry income	214	16
	<hr/>	<hr/>
	280	2,372

4. Finance costs

	Three months ended 30 June	
	2010	2009
	HK\$'000	HK\$'000
Interests on:		
– Borrowings wholly repayable within five years	53	2,333
– Finance lease	1	1
– Interest expense on convertible bonds	16	–
	<hr/>	<hr/>
	70	2,334

5. Loss per share

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

	Three months ended 30 June	
	2010	2009
	HK\$'000	HK\$'000
Loss		
Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to the owners of the Company)	(9,573)	(12,361)

Number of shares

Weighted average number of ordinary shares for the purpose of basic loss per share	975,640,000	975,640,000
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The calculation of basic loss per share for the three months ended 30 June 2010 is based on the Group's unaudited loss attributable to the owners of the Company of a loss of approximately HK\$9,573,000 (2009: approximately HK\$12,361,000) and on the weighted average number of 975,640,000 ordinary shares in issue during the three months period.

No diluted loss per share has been calculated for the three months ended 30 June 2010 (2009: Nil) as the Company's outstanding share options are anti-dilutive.



6. Segment information

No operating segment information has been disclosed as the Group's operating segment reported to the chief operating decision-maker as required by HKFRS 8 is a single business segment which is the exhibition organisation.

7. Income tax expense

No provision for Hong Kong Profits Tax has been made for the period ended 30 June 2010 as there was no assessable profits for the period (2009: Nil).

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% on estimated assessable profits arising in the PRC for the period ended 30 June 2010 (2009: Nil).

The Group did not have any significant deferred taxation which was not provided for in respect of each of the reporting periods.

8. Dividend

The Directors do not recommend the payment of a dividend nor transfer of any amount to reserves for the three months ended 30 June 2010 (2009: Nil).

9. CONVERTIBLE BONDS

On 23 June 2010, the Company issued the convertible bonds with principal amount of HK\$20,000,000 ("Convertible Bonds") to New Brilliant Investments Limited, which is wholly-owned by Mr. Chui Bing Sun, an executive Director of the Company. The Convertible Bonds bear interest at 1.5% per annum (calculated on a 360 days basis) on the principal amount of the Convertible Bonds outstanding from time to time, payable annually in arrears. The Convertible Bonds can be converted into conversion shares at conversion price of HK\$0.04, which is subject to anti-dilution adjustments, from the day immediately following the date of the issue of the Convertible Bonds to the maturity date which is on 31 March 2015 (the "Maturity Date").

If the Convertible Bonds have not been converted, they will be redeemed at par on 31 March 2015. Interest of 1.5% will be paid annually until the Maturity Date.

The net proceeds received from the issue of the Convertible Bonds have been split between the liability element and the equity component, as follows:

	<i>HK\$'000</i>
Nominal value of Convertible Bonds issued	20,000
Equity component	(3,031)
<hr/>	
Liability component on initial recognition	16,969
Interest charged	16
Interest accrued	(5)
<hr/>	
Liability component at 30 June 2010	16,980

Interest charged on the Convertible Bonds is calculated using the effective interest method by applying effective interest rate of 5% to the liability component.



10. POST BALANCE SHEET EVENTS

Subsequent to the quarter ended on 30 June 2010, the Company has the following material events:

Cancellation of Share Premium Account, Change of Domicile, Capital Reorganization and Change of Company Name

Pursuant to the announcement dated 6 July 2010 and the circular dated 28 July 2010, the Directors proposed to change the domicile of the Company from the Cayman Islands to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda (the “Change of Domicile”); and to adopt a new memorandum of continuance and bye-laws in compliance with Bermuda law to replace the existing memorandum and articles of association of the Company.

Before the Change of Domicile, the Directors proposed to cancel the amount standing to the share premium account (the “Cancellation of Share Premium Account”) of the Company as at the date of the EGM, with the credit arising therefrom to be applied to offset the accumulated losses of the Company; and the remaining balance of the credit, if any, to be transferred to an existing account of the Company designated as the contributed surplus account of the Company which shall be the contributed surplus of the Company within the meaning of the Companies Act effective upon the Change of Domicile.

The Directors also proposed to reorganise the capital of the Company (the “Capital Reorganization”) in the following manner:

- (a) every ten issued shares of HK\$0.01 each in the share capital of the Company be consolidated into one issued consolidated share (the “Consolidated Share”) of HK\$0.10 each;
- (b) the par value of each of the issued Consolidated Share of HK\$0.10 each shall be reduced to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.09 on each issued Consolidated Share (the “Capital Reduction”); and
- (c) the credit arising from the Capital Reduction will be transferred to the contributed surplus account of the Company.

On 19 July 2010, the Directors proposed to approve the change of the company name from “Info Communication Holdings Limited” to “Sage International Group Limited” and a new Chinese name “仁智國際集團有限公司” will be adopted as the secondary name of the Company to replace “訊通控股有限公司” (the “Change of Company Name”).

An extraordinary general meeting will be held on 1 September 2010 for approving the Cancellation of Share Premium Account, the Change of Domicile, the Capital Reorganisation, the adoption of the new memorandum of continuance and bye-laws and the proposed Change of Company Name.

Placing of existing shares and subscription of new share (the “Top-Up Placing”)

On 6 July 2010, the Company entered into a placing agreement, with two placing agents, pursuant to which (i) the placing agents agreed, as placing agents of TLX Holdings Limited (“TLX”, a substantial shareholder of the Company), to procure placees to purchase 195,120,000 shares of the Company held by TLX at the price of HK\$0.062 per share; and (ii) the Company agreed to allot and issue, and TLX agreed to subscribe for 195,120,000 new shares of the Company at the price of HK\$0.062 per share.

The Top-Up Placing was completed on 15 July 2010.



MANAGEMENT DISCUSSION AND ANALYSIS

Business and financial review

General

During the three months period under review, trade exhibitions and related services segment remained the major contribution unit of the Group.

The Group's revenue for the three months period amounted to approximately HK\$5,154,000 (2009: HK\$4,680,000), representing a slight increase of approximately 10.1% as compared to that of the corresponding period in 2009.

Loss attributable to owners of the Company for the three months ended 30 June 2010 was approximately HK\$9,573,000 (2009: HK\$12,361,000) and represent a reduction of 22.6% as compared with that of the last year. Loss incurred during the period was mainly due to the low volume of exhibition business in the first half of the year while operating costs remained fixed. The decrease in loss is a result of the overall control in staff and operating costs during the period.

Prospects

The Board of Directors remains cautious on the trade exhibition business given that the global economic environment is still volatile. Certain controls and streamlining measures implemented will continue to prepare for any possible deterioration of operating environment.

At the same time, in order to demonstrate the Group's commitment in exploring opportunities with business growth and achieving shareholders' value creation, the Board will continue to identify, evaluate and invest in various business opportunities that will bring solid revenue basis and earnings to the Group in China and elsewhere.

Employees and remuneration policies

As at 30 June 2010, the Group had 80 employees, including Directors. Total staff costs for the three months ended 30 June 2010, including Directors' remuneration, amounted to approximately HK\$4,512,000 (2009: approximately HK\$5,776,000). The Group's employment and remuneration policies remained the same as detailed in the Annual Report 2010.



Charges on Group's assets and contingent liabilities

There were no charges on the Group's assets or any significant contingent liabilities as at 30 June 2010.

Directors' and chief executives' interests and short positions in the shares, underlying shares and debentures of the Company

As at 30 June 2010, the interests or short positions of the Directors and chief executives in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and The Stock Exchange of Hong Kong Limited (the "Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Exchange pursuant to the required standard of dealings by Directors of the Company were as follows:

Interests in shares of the Company

Number of ordinary shares and underlying shares beneficially held

Name of Director	Capacity	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held
Mr. Chui Bing Sun	Interest of a controlled corporation	251,000,000 <i>(Note (i))</i>	500,000,000 <i>(Note (ii))</i>	751,000,000

Notes:

- (i) These ordinary shares are held by TLX Holdings Limited, a company incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui Bing Sun.
- (ii) These underlying shares are held by New Brilliant Investments Limited, a company incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui Bing Sun.



Interests in underlying shares of the Company

Pursuant to the share option scheme adopted by the Company on 22 October 2001 (as more particularly described in Appendix IV to the Company's prospectus), certain Directors were granted share options to subscribe for the Company's shares, details of share options outstanding and exercisable as at 30 June 2010 were as follows:

Name of Directors	Date of grant	Number of share options outstanding and exercisable as at 30 June 2010	Exercise period	Exercise price per share
Mr. Lee Chi Shing, Caesar	14 December 2007	8,000,000 <i>(Note (i))</i>	14 December 2007 – 13 December 2017	HK\$0.28
	14 August 2008	1,750,000 <i>(Note (iii))</i>	14 August 2008 – 13 August 2018	HK\$0.187
Mr. Kwok Kwan Hung	15 February 2008	800,000 <i>(Note (iii))</i>	15 February 2008 – 14 February 2018	HK\$0.33
Mr. Leung Chi Kong	15 February 2008	500,000 <i>(Note (iii))</i>	15 February 2008 – 14 February 2018	HK\$0.33
Mr. Chan Wai Man	15 February 2008	500,000 <i>(Note (iii))</i>	15 February 2008 – 14 February 2018	HK\$0.33

Notes:

- (i) The closing price of the shares of the Company immediately before the date of grant (as of 14 December 2007) was HK\$0.27.
- (ii) The closing price of the shares of the Company immediately before the date of grant (as of 15 February 2008) was HK\$0.33.
- (iii) The closing price of the shares of the Company immediately before the date of grant (as of 14 August 2008) was HK\$0.186.
- (iv) There were no share options cancelled, lapsed or forfeited during the three months ended 30 June 2010.
- (v) There were no share options exercised or expired during the three months ended 30 June 2010.



Save as disclosed above, as at 30 June 2010, none of the Directors or their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Exchange pursuant to the required standard of dealings by Directors of the Company.

Outstanding share options

Save as those share options granted to the Directors as disclosed above, certain share options were granted by the Company under the share option scheme to two individuals of the Company, details of the share options outstanding and exercisable as at 30 June 2010 were as follows:

Category of participants	Date of grant	Number of share options outstanding as at 30 June 2010	Exercise period	Exercise price per share
Employee	25 March 2008	500,000 <i>(Note (i))</i>	25 March 2008 – 24 March 2018	HK\$0.25
Employees	14 August 2008	300,000 <i>(Note (ii))</i>	14 August 2008 – 13 August 2018	HK\$0.187

Notes:

- (i) Options granted to the employee has vesting period of six months and one year of 250,000 each. The closing price of the shares of the Company immediately before the date of grant (as of 25 March 2008) was HK\$0.25.
- (ii) The closing price of the shares of the Company immediately before the date of grant (as of 14 August 2008) was HK\$0.186.



None of the Directors and employees of the Company had exercised their share options during the three months ended 30 June 2010.

There were no share options cancelled, lapsed or forfeited during the three months ended 30 June 2010.

Substantial shareholders' interests and short positions in the shares, underlying shares and debentures of the Company

As at 30 June 2010, the following shareholders (including Directors) had interests or short position in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

Interests in shares of the Company

Number of ordinary shares and underlying shares beneficially held

Name of shareholder	Capacity	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held
TLX Holdings Limited <i>(Note (i))</i>	Beneficial owner	251,000,000	–	251,000,000
New Brilliant Investments Limited <i>(Note (iii))</i>	Beneficial owner	–	500,000,000	500,000,000
Mr. Chui Bing Sun <i>(Note (i) & (ii))</i>	Interest of a controlled corporation	251,000,000	500,000,000	751,000,000

Notes:

- (i) These shares are held by TLX Holdings Limited, a company incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui Bing Sun.
- (ii) These underlying shares are held by New Brilliant Investments Limited, a company incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui Bing Sun.



Save as disclosed above, as at 30 June 2010, the Directors were not aware of any other person who had an interest or short position in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who had interests of 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

Model code for securities transactions by Directors

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors confirmed they have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company during the three months ended 30 June 2010.

Compliance with Corporate Governance Practices

Save as the non-compliance with Code provision A2.1 as described below, the Company has complied with the Code on Corporate Governance Practices (the “CG Code”) throughout the period under review.

Non-compliance with paragraph A2.1

Code provision A2.1 stipulates that the roles of Chairman and Chief Executive Officer (“CEO”) should be separate and should not be performed by the same individual. During the three months ended 30 June 2010, Mr. Chui Bing Sun held the offices of Chairman and CEO of the Company. The Board believes that vesting the roles of both Chairman and Chief Executive Office in the same person provides the Company with strong and consistent leadership and allows for effective and efficient planning and implementation of business decisions and strategies.

The Company will continue to review the effectiveness of the Group’s corporate governance structure and consider whether any changes, including the separation of the roles of Chairman and CEO, are necessary.

Competing interests

The Directors are not aware of, as at 30 June 2010, any business or interest of each of the Directors, management shareholders (as defined in the GEM Listing Rules) and their respective associates that competes or may compete with business of the Group or any other conflicts of interest which any such person has or may have with the Group.



Purchase, sale or redemption of the Company's listed securities

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the three month ended 30 June 2010.

Audit committee

The Company has established an audit committee ("AC") with specific terms of reference explaining its role and authorities delegated by the Directors. The AC consists of three independent non-executive directors, namely Mr. Chan Wai Man (Chairman of AC), Mr. Leung Chi Kong and Mr. Siu Hi Lam, Alick, who together have sufficient accounting and financial management expertise, legal and business experience to discharge their duties.

The AC's principal duties include reviewing the Group's financial reporting system and internal control procedures, review of the Group's financial information and review of the relationship with the auditors of the Company.

The AC has reviewed the Group's unaudited results for the three months ended 30 June 2010.

Remuneration committee

The Company has established a Remuneration Committee ("RC") with specific terms of reference which deals clearly with its authorities and duties. During the period under review, the RC comprised of three members, namely Mr. Leung Chi Kong (Chairman of RC), Mr. Chan Wai Man and Mr. Siu Hi Lam, Alick, all of them are independent non-executive directors of the Company. The role and function of RC is to oversee board remuneration matters, including recommend the Board on the Company's policies and structure for the remuneration of the Directors and senior management, determine the remuneration packages of all executive directors and senior management, review and approving their performance-based remuneration, review and approving compensation to Directors and senior management in connection with any loss or termination of their office or appointment, and to ensure that no Director or any of his associates is involved in deciding his own remuneration.

By order of the Board
INFO COMMUNICATION HOLDINGS LIMITED
Chui Bing Sun
Chairman

Hong Kong, 10 August 2010

As at the date of this report, the Directors comprise the following members:

Executive Directors

Mr. Chui Bing Sun (*Chairman*)
Mr. Lee Chi Shing, Caesar
Mr. Kwok Kwan Hung

Independent Non-Executive Directors

Mr. Chan Wai Man
Mr. Leung Chi Kong
Mr. Siu Hi Lam, Alick