

Third Quarterly Report **2010**

江晨國際控股有限公司
Jiangchen International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08305)

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

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This report, for which the directors (the “Directors”) of Jiangchen International Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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, 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.

As at the date of this report, the board of Directors (the “Board”) comprises two executive Directors, namely Mr. Cai Shuiyong and Mr. Cai Shuiping; and three independent non-executive Directors, namely Mr. Lin Anqing, Ms. Lin Peifen and Mr. Liu Jianlin.

FINANCIAL HIGHLIGHTS

- Revenue for the three months and nine months ended 30 September 2010 amounting to RMB55.8 million (2009: RMB37.3 million) and RMB142.3 million (2009: RMB118.9 million), representing an increase of 49.6% and 19.6% respectively as compared with corresponding periods in 2009.
- Profits attributable to equity holders of the Company for the three months and nine months ended 30 September 2010 amounted to RMB7.3 million (2009: RMB5.0 million) and RMB17.2 million (2009: RMB15.8 million), representing an increase of 45.7% and 8.7% respectively as compared with corresponding periods in 2009.
- Basic earnings per share for the three months and nine months ended 30 September 2010 amounted to RMB0.020 (2009: RMB0.014) and RMB0.046 (2009: RMB0.043).
- The Directors do not recommend the payment of an interim dividend for the nine months ended 30 September 2010.

UNAUDITED RESULTS

The board of directors (the "Board") of Jiangchen International Holdings Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the "Group") for the three months and nine months ended 30 September 2010 together with the comparative unaudited figures for the corresponding period in 2009.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2010 RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)	2010 RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)
Turnover	3	55,780	37,287	142,267	118,905
Cost of sales		(46,685)	(31,759)	(118,908)	(101,713)
Gross profit		9,095	5,528	23,359	17,192
Other operating income	4	35	4	49	432
Selling and distribution costs		(363)	(142)	(1,231)	(344)
Administrative expenses		(554)	(302)	(2,488)	(1,254)
Finance costs	5	(145)	(83)	(179)	(220)
Profit before tax	6	8,068	5,005	19,510	15,806
Income tax expense	7	(774)	–	(2,324)	–
Profit and total comprehensive income for the period		7,294	5,005	17,186	15,806
Profit and total comprehensive income attributable to:					
Owners of the Company		7,294	5,005	17,194	15,806
Non-controlling interests		–	–	(8)	–
		7,294	5,005	17,186	15,806
Earnings per share					
Basic and diluted	8	RMB0.020	RMB0.014	RMB0.046	RMB0.043

Notes:

1. BASIS OF PREPARATION

The Group's unaudited consolidated results have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

2. PRINCIPAL ACCOUNTING POLICIES

The accounting policies adopted in preparing the unaudited consolidated results for the nine months ended 30 September 2010 are consistent with those following the preparation of the Group's annual financial statements for the year ended 31 December 2009. The consolidated results are unaudited but have been reviewed by the Company's audit committee.

3. TURNOVER AND SEGMENT INFORMATION

Turnover represents the net amounts received and receivable for goods sold in the normal course of business, net of discounts and sales related taxes.

The Group's turnover and profit during the period are mainly derived from manufacturing and wholesaling of apparels, whose operating results are reviewed regularly by the Group's Chief Executive Officer to make decisions about resources to be allocated to the segment and assess its performance. Accordingly, there is only one operating segment for the Group.

The Group's revenue from external customers by geographical location are detailed below:

	For the three months ended 30 September		For the nine months ended 30 September	
	2010 RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)	2010 RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)
Hong Kong	–	3,101	6,934	8,247
The People's Republic of China (the "PRC") (excluding Hong Kong)	55,780	32,226	133,878	104,346
Others	–	1,960	1,455	6,312
	55,780	37,287	142,267	118,905

An analysis of segment assets and capital expenditure by geographical area in which the assets are located has not been presented as the Group's assets are substantially located in the PRC.

4. OTHER OPERATING INCOME

	For the three months ended 30 September 2010		For the nine months ended 30 September 2010	
	RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)	RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)
Bank interest income	9	4	23	39
Exchange gain	26	–	26	–
Income from long outstanding receipts	–	–	–	393
	35	4	49	432

5. FINANCE COSTS

	For the three months ended 30 September 2010		For the nine months ended 30 September 2010	
	RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)	RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)
Interest on bank borrowings wholly repayable within one year	145	83	179	220

6. PROFIT BEFORE TAX

	For the three months ended 30 September 2010		For the nine months ended 30 September 2010	
	RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)	RMB'000 (Unaudited)	2009 RMB'000 (Unaudited)
Profit before tax has been arrived at after charging:				
Directors' emoluments	43	52	128	100
Other staff costs	6,625	3,764	16,884	11,933
Retirement benefits scheme contributions, excluding directors' emoluments	2,468	1,552	5,118	3,494
Total staff costs	9,136	5,368	22,130	15,527
Amortisation of prepaid lease payments	40	12	120	33
Cost of inventories recognised	46,595	31,759	118,818	101,713
Depreciation of property, plant and equipment	235	130	629	390
Exchange loss	–	35	–	80
Operating lease rental paid in respect of rented premises	21	55	59	183

7. INCOME TAX EXPENSE

	For the three months ended 30 September		For the nine months ended 30 September	
	2010	2009	2010	2009
	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Current tax				
– PRC Enterprise Income Tax	774	–	2,324	–

No Hong Kong Profits Tax has been provided as there were no assessable profits derived from Hong Kong for the three months and nine months ended 30 September 2010 and 2009.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and BVI.

Under the Law of the People’s Republic of China on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

Pursuant to the relevant laws and regulations in the PRC, the Group’s PRC subsidiaries are exempted from PRC Enterprise Income Tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years. The first profit-making year of the PRC subsidiaries is 2008. Accordingly, the PRC subsidiaries are exempted from PRC Enterprise Income Tax from 1 January 2008 to 31 December 2009 and are entitled to a 50% exemption of income tax from 1 January 2010 to 31 December 2012.

8. EARNINGS PER SHARE

The calculations of basic and diluted earnings per share for the three months and nine months ended 30 September 2010 are based on the profit attributable to owners of the Company of approximately RMB7,294,000 and RMB17,194,000 (three months and nine months ended 30 September 2009: approximately RMB5,005,000 and RMB15,806,000) respectively.

The basic and diluted earnings per share are based on the weighted average number of 370,000,000 shares in issue during the three months and nine months ended 30 September 2010 and 2009.

The weighted average number of shares in issue during the periods ended 30 September 2010 and 2009 is based on the assumption that 370,000,000 shares of the Company were in issue as if the shares issued at the date the Company became the holding company of the Group were outstanding throughout the entire period.

The dilutive earnings per share are the same as the basic earnings per share for each of the three months and nine months ended 30 September 2010 and 2009 as there were no dilutive potential ordinary shares outstanding during the periods.

9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 30 September 2010 (2009: Nil).

10. RESERVES

	Share premium RMB'000	Capital reserve RMB'000	Statutory reserves RMB'000	Other reserves RMB'000	Retained earnings RMB'000	Total RMB'000
At 1 January 2009 (audited)	-	10	1,027	-	9,247	10,284
Total comprehensive income for the period	-	-	-	-	15,806	15,806
At 30 September 2009 (unaudited)	-	10	1,027	-	25,053	26,090
At 1 January 2010 (audited)	10,642	10	2,661	19,697	23,315	56,325
Total comprehensive income for the period	-	-	-	-	17,194	17,194
Acquisition of additional interests in a subsidiary from non-controlling shareholder (Note)	-	-	-	(1,659)	-	(1,659)
At 30 September 2010 (unaudited)	10,642	10	2,661	18,038	40,509	71,860

Note:

As mentioned in the announcement and circular issued by the Company dated 23 December 2009 and 13 January 2010 respectively, Sino Prosper (Asia) Limited ("Sino Prosper"), a wholly-owned subsidiary of the Company, conditionally entered into Equity Transfer Agreement II on 23 December 2009 with Hong Feng International Holdings Limited ("Hong Feng International"), a company owned by Mr. Cai Shuiyong and Mr. Cai Shuiping, the executive directors and substantial shareholders of the Company, as to 50% each. Pursuant to the agreement, Sino Prosper agreed to purchase from and Hong Feng International agreed to dispose of 30% additional equity interests in Jiangxi Hongfeng Textile Company Limited ("Hongfeng Textile") for a consideration in cash of approximately RMB3.5 million. On 28 January 2010, approval of the acquisition was obtained from the independent shareholders in an extraordinary general meeting. The acquisition was completed on 5 March 2010 and Hongfeng Textile became a wholly-owned subsidiary of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

The Group is principally engaged in the manufacturing and wholesaling of apparels under the original equipment manufacturing basis. Those products are mainly sold to domestic import and export companies and overseas trading companies for export. The Group is also engaged in the manufacturing and wholesaling of apparels that are designed by the Group to domestic distributors for sales in the PRC.

Since 2008, the Group has actively explored the domestic wholesale market. Up to 30 September 2010, the Group has established two wholesale outlets in Wannian county and Shangrao City, Jiangxi province and twelve distribution outlets across Hunan province, Fujian province and Guangxi province under franchise arrangement for sales and marketing of products designed by the Company under the “e號倉庫” and “珍珠泉” brands. The apparels produced by the Group can be broadly categorised into cotton and sweat jacket, sportswear and leisurewear, trousers and children garment.

Financial review

Revenue

The Group's revenue for the nine months ended 30 September 2010 increased by 19.6% to approximately RMB142.3 million as compared to that of approximately RMB118.9 million for the nine months ended 30 September 2009.

The increase in the Group's revenue was mainly attributable to the increase in demand of the Company's products and the continuous effort of the Group's sales team in developing the domestic wholesale market. The aggregate revenue from the domestic sales for the nine months ended 30 September 2010 increased to RMB19.0 million, representing approximately 13.3% of the total sales during the period.

Gross profit

The Group achieved a gross profit of approximately RMB23.4 million for the nine months ended 30 September 2010, representing an increase of approximately 35.9% as compared to that for the nine months ended 30 September 2009. The gross profit margin for the nine months ended 30 September 2010 amounted to 16.4% (2009: 14.5%).

The increase in gross profit margin for the nine months ended 30 September 2010 was mainly attributable to the increase in price for the domestic sales.

Selling and distribution costs

The selling and distribution costs have been increased by approximately 2.6 times from approximately RMB344,000 for the nine months ended 30 September 2009 to approximately RMB1,231,000 for the nine months ended 30 September 2010. The increase in selling and distribution costs was mainly attributable to the increase in transportation costs and marketing and promotional expenses.

Administrative expenses

The administrative expenses have been increased by approximately 98.4% from approximately RMB1,254,000 for the nine months ended 30 September 2009 to approximately RMB2,488,000 for the nine months ended 30 September 2010. The increase in administrative expenses was mainly attributable to the increase in staff welfare and the increase in legal and professional fees.

Profit attributable to equity holders of the Company

The profit attributable to equity holders of the Company increased by approximately 8.7% from approximately RMB15.8 million for the nine months ended 30 September 2009 to approximately RMB17.2 million for the nine months ended 30 September 2010.

Outlook

The shares of the Company were listed on GEM on 8 October 2009 (the "Listing Date"). As disclosed in the prospectus (the "Prospectus") of the Company dated 29 September 2009, it is the Group's objective to become one of the major budget apparel manufacturers and wholesalers in the PRC by expanding the wholesales business into the rural areas in the PRC, which the Directors consider there are promising potentials for the Company's products.

Leveraging on the experience of the Company's management team in the apparel industry, the Company will enhance the product design capacity by establishing a research and development department for new product designs to cater different target customers. Besides, the research and development department will also conduct research on latest trend and market demand on production materials and review the manufacturing processes with a view to improve the productivity with reduced wastage and better quality control.

In addition, in accordance with the corporate development strategies as disclosed in the Prospectus, the Group has planned to increase its production capacities by establishing new production facilities with an annual production capacity of approximately 2,500,000 pieces of apparels per annum.

Besides, the Group will expand the distribution base and market coverage by establishing additional outlets in Fujian province, Jiangxi province, Zhejiang province and Guangxi province in the PRC by 31 December 2011 for sales and marketing of the Company's designed products.

INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2010, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock 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 provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

(i) Long position in shares of the Company

Name of Director	Number of ordinary shares				Percentage of issued share capital
	Personal interests	Family interests	Corporate interests	Total	
Mr. Cai Shuiyong	-	-	231,250,000 ⁽¹⁾	231,250,000	62.5%
Mr. Cai Shuiping	-	-	231,250,000 ⁽¹⁾	231,250,000	62.5%

Note:

1. These shares are owned by Well Bright Group Limited ("Well Bright") which is owned 50% by Mr. Cai Shuiyong and 50% by Mr. Cai Shuiping. Therefore, each of Mr. Cai Shuiyong and Mr. Cai Shuiping is deemed to be interested in 231,250,000 shares held by Well Bright Group Limited under the SFO.

(ii) **Long position in ordinary shares of associated corporation**

Name of Director	Name of associated corporation	Capacity/Nature	Number of securities held	Percentage of shareholding
Mr. Cai Shuiyong	Well Bright	Beneficial owner	1	50%
Mr. Cai Shuiping	Well Bright	Beneficial owner	1	50%

Save as disclosed above, as at 30 September 2010, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares and debenture 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 Stock 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 provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2010, so far as is known to the Directors and taking no account of the shares to be issued pursuant to options which may be granted under the share option scheme (as defined below), the following persons (other than the Directors or chief executive of the Company), who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company in accordance with the provision of Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein, were as follows:

Name	Capacity	Number of ordinary shares	Percentage of issued share capital
Well Bright Group Limited	Beneficial owner	231,250,000	62.5%
Ms. Cai Shuyan	Interest of spouse	231,250,000 ⁽¹⁾	62.5%
Ms. Sun Meige	Interest of spouse	231,250,000 ⁽²⁾	62.5%
Reachup Holdings Limited	Beneficial owner	27,750,000 ⁽³⁾	7.5%
Mr. Huang Wen Bin	Interest of controlled corporation	27,750,000 ⁽³⁾	7.5%
Mr. Huang Wen Bin	Beneficial owner	8,720,000	2.4%

Notes:

1. Mr. Cai Shuiyong beneficially owned 50% of Well Bright and Well Bright held 231,250,000 shares of the Company. Ms. Cai Shuyan is the spouse of Mr. Cai Shuiyong. Therefore, Ms. Cai Shuyan is deemed to be interested in all shares of the Company held by Mr. Cai Shuiyong.
2. Mr. Cai Shuiping beneficially owned 50% of Well Bright and Well Bright held 231,250,000 shares of the Company. Ms. Sun Meige is the spouse of Mr. Cai Shuiping. Therefore, Ms. Sun Meige is deemed to be interest in all shares of the Company held by Mr. Cai Shuiping.
3. These shares are owned by Reachup Holdings Limited which is wholly owned by Mr. Huang Wen Bin. Therefore, Mr. Huang Wen Bin is deemed to be interested in 27,750,000 shares held by Reachup Holdings Limited under the SFO.

Save as disclosed above, as at 30 September 2010, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

DIVIDEND

The Directors do not recommend the payment of an interim dividend for the nine months ended 30 September 2010 (2009: Nil) and there is no closure of the register of members accordingly.

SHARE OPTION SCHEME

The Company has adopted a share option scheme ("Share Option Scheme") on 15 September 2009. A summary of the principle terms and conditions of the share option scheme are set out in the section headed "Share Option Scheme" in Appendix V of the Prospectus. Since the Share Option Scheme has become effective upon the Company's listing on GEM, no share options were granted, exercised or cancelled by the Company under the Share Option Scheme during the period under review and there were no outstanding share options under the Share Option Scheme as at 30 September 2010.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed shares of the Company for the nine months ended 30 September 2010.

CODE ON CORPORATE GOVERNANCE PRACTICE

Pursuant to the code provision A.2.1, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Mr. Cai Shuiyong is appointed as the chairman and chief executive officer of the Company who is responsible for managing the Board and the Group's business. The Board considers that Mr. Cai Shuiyong has in-depth knowledge in the Group's business and can make appropriate decisions promptly and efficiently. Nevertheless, the Board will continue to review the effectiveness of the Group's corporate governance structure to assess whether the separation of the positions of chairman and chief executive officer of the Company is necessary.

Save as disclosed above, the Company has complied with the code provisions of the Code on Corporate Governance Practice set out in Appendix 15 of the GEM Listing Rules for the nine months ended 30 September 2010.

COMPETITION AND CONFLICT OF INTEREST

Save as disclosed in the Prospectus, none of the Directors, the management shareholders or substantial shareholders of the Company or any of its respective associates has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, as defined in the GEM Listing Rules, or has any other conflict of interests with the Group for the nine months ended 30 September 2010.

REMUNERATION COMMITTEE

The Company established a remuneration committee in September 2009 with written terms of reference in compliance with the Code on Corporate Governance Practices set out in Appendix 15 of the GEM Listing Rules.

The primary duties of the remuneration committee are, amongst other things, to review and determine the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management and to make recommendation to our Board on our Group's policy and structure for all remuneration of our Directors and senior management. The remuneration committee comprises one executive Director, namely, Mr. Cai Shuiyong and two independent non-executive Directors, namely Mr. Lin Anqing and Ms. Lin Peifen. Mr. Cai Shuiyong has been appointed as the chairman of the remuneration committee.

NOMINATION COMMITTEE

The Company established a nomination committee in September 2009 with written terms of reference in compliance with the Code on Corporate Governance Practices set out in Appendix 15 of the GEM Listing Rules. The principal duties of the nomination committee are to identify and nominate suitable candidates for the appointment of the Directors and make recommendations to the Board on succession planning for the Directors.

The nomination committee comprises one executive Director, namely Mr. Cai Shuiyong and two independent non-executive Directors namely Mr. Lin Anqing and Ms. Lin Peifen. Mr. Cai Shuiyong has been appointed as the chairman of the nomination committee.

AUDIT COMMITTEE

The Company established an audit committee in September 2009 with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the audit committee are, among other things, to review and supervise the financial reporting process and internal control system of our Group. The audit committee has three members comprising our three independent non-executive Directors, namely Mr. Liu Jianlin, Mr. Lin Anqing and Ms. Lin Peifen. Mr. Liu Jianlin has been appointed as the chairman of the audit committee.

The Group's unaudited condensed consolidated results for the nine months ended 30 September 2010 have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

COMPLIANCE ADVISOR'S INTEREST

Pursuant to the compliance advisor's agreement dated 3 September 2010 entered into between the Company and TC Capital Asia Limited ("TC Capital"), TC Capital has been appointed as the compliance advisor of the Company for the period commencing from 3 September 2010 and ending on the date on which the Company complies with Rules 18.03 of the GEM Listing Rules in respect of the Company's financial results for the second full financial year commencing after the Listing Date in accordance with the GEM Listing Rules subject to the terms and conditions of the compliance advisor's agreement.

As notified by TC Capital, save for an employee who beneficially held 8,672,000 shares of the Company, none of TC Capital, its directors, employees or associates had any interests in the securities of the Company or any member of the Group or any right to subscribe for or to nominate persons to subscribe for the securities of the Company or any member of the Group as at 30 September 2010.

DIRECTORS' SECURITIES TRANSACTIONS

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 Director's securities transactions in shares of the Company. Having made specific enquiry of all Directors, each of the Directors confirm that they have complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors for the nine months ended 30 September 2010.

By order of the Board
Jiangchen International Holdings Limited
Cai Shuiyong
Chairman and Executive Director

The PRC, 12 November 2010