



**CircuTech International
Holdings Limited**

訊智海國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8051)

Third Quarterly Report 2018

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

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*This report, for which the directors (“**Directors**” and each a “**Director**”) of CircuTech 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 the GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively the “**Group**”). 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.*

HIGHLIGHTS

The operating results of the Group for the nine months ended 30 September 2018 are highlighted as follows:

- The Group recorded a turnover of approximately HK\$255,620,000 for the nine months ended 30 September 2018, representing an over four-fold increase as compared to a turnover of approximately HK\$49,255,000 for the nine months ended 30 September 2017.
- The gross profit amounted to approximately HK\$12,270,000 for the nine months ended 30 September 2018, increased by approximately 126% as compared to that of the same period in 2017.
- The Group recorded a net loss of approximately HK\$7,739,000 for the nine months ended 30 September 2018, as compared to a net loss of approximately HK\$9,670,000 for the nine months ended 30 September 2017.
- The board of Directors (the “**Board**”) does not recommend the payment of a dividend for the nine months ended 30 September 2018 (2017: Nil).

QUARTERLY RESULTS

The Board hereby announces the unaudited condensed consolidated quarterly results of the Group for the nine months ended 30 September 2018, together with the comparative unaudited figures for the corresponding period in 2017, as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Three months ended 30 September		Nine months ended 30 September	
		2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Revenue	4	65,520	34,627	255,620	49,255
Cost of sales		(61,413)	(32,951)	(243,350)	(43,820)
Gross profit		4,107	1,676	12,270	5,435
Other income		39	162	129	425
Selling and distribution costs		(1,274)	(698)	(3,897)	(2,083)
Administrative expenses		(5,468)	(4,273)	(15,994)	(11,893)
Research and development expenditure		(381)	(544)	(1,163)	(1,554)
Operating loss		(2,977)	(3,677)	(8,655)	(9,670)
Share of profit from an associate		252	–	252	–
Loss before income tax	6	(2,725)	(3,677)	(8,403)	(9,670)
Income tax (expenses)/credit	7	(62)	–	664	–
Loss for the period		(2,787)	(3,677)	(7,739)	(9,670)
Other comprehensive income/(loss) for the period: <i>Items that may be reclassified to profit or loss:</i> Currency translation differences		828	125	(1,308)	143
Other comprehensive income/(loss) for the period		828	125	(1,308)	143
Total comprehensive loss for the period		(1,959)	(3,552)	(9,047)	(9,527)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME *(continued)*

	Three months ended 30 September		Nine months ended 30 September	
	2018 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2018 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)
<i>Note</i>				
Loss for the period attributable to:				
Owners of the Company	(2,789)	(3,676)	(7,736)	(9,667)
Non-controlling interests	2	(1)	(3)	(3)
	<u>(2,787)</u>	<u>(3,677)</u>	<u>(7,739)</u>	<u>(9,670)</u>
Total comprehensive (loss)/income for the period attributable to:				
Owners of the Company	(1,969)	(3,550)	(9,052)	(9,501)
Non-controlling interests	10	(2)	5	(26)
	<u>(1,959)</u>	<u>(3,552)</u>	<u>(9,047)</u>	<u>(9,527)</u>
Loss per share attributable to owners of the Company <i>(HK cents per share)</i>				
– Basic and diluted	(11.90)	(19.66)	(33.01)	(51.70)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company					Total	Non-controlling interests	Total
	Share capital	Share premium	Translation reserve	Special reserve	Accumulated losses			
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 1 January 2018 (audited)	4,687	183,006	250	14,990	(54,288)	148,645	(504)	148,141
Loss for the period	-	-	-	-	(7,736)	(7,736)	(3)	(7,739)
Other comprehensive (loss)/income for the period ended 30 September 2018								
Currency translation differences	-	-	(1,316)	-	-	(1,316)	8	(1,308)
Total comprehensive (loss)/income for the period	-	-	(1,316)	-	(7,736)	(9,052)	5	(9,047)
Balance at 30 September 2018 (unaudited)	4,687	183,006	(1,066)	14,990	(62,024)	139,593	(499)	139,094
Balance at 1 January 2017 (audited)	3,348	85,917	153	14,990	(41,078)	63,330	(462)	62,868
Loss for the period	-	-	-	-	(9,667)	(9,667)	(3)	(9,670)
Other comprehensive income/(loss) for the period ended 30 September 2017								
Currency translation differences	-	-	166	-	-	166	(23)	143
Total comprehensive income/(loss) for the period	-	-	166	-	(9,667)	(9,501)	(26)	(9,527)
Balance at 30 September 2017 (unaudited)	3,348	85,917	319	14,990	(50,745)	53,829	(488)	53,341

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. GENERAL INFORMATION

CircuTech International Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) is principally engaged in the sales and distribution of IT products and the provision of repairs and other services support of IT products.

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company has its primary listing on the GEM of the Stock Exchange.

The unaudited condensed consolidated financial information have not been audited by the Company’s auditors.

This unaudited condensed consolidated financial information is presented in Hong Kong dollars (“**HK\$**”), unless otherwise stated.

2. BASIS OF PREPARATION

This unaudited condensed consolidated financial information for the nine months ended 30 September 2018 has been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRS**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable requirements of the GEM Listing Rules. This unaudited condensed consolidated financial information does not include all information and disclosures as required in the annual financial statements.

3. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of this unaudited condensed consolidated financial information are consistent with those of the annual financial statements for the year ended 31 December 2017 and interim financial statements for the period ended 30 June 2018, except for the policies described below.

Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit or loss, and the group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

4. REVENUE

An analysis of the Group's revenue from its major product and service for the periods is as follows:

	Three months ended 30 September		Nine months ended 30 September	
	2018 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2018 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)
Sales and distribution of IT products	65,435	34,624	255,353	49,242
Repairs and service support	85	3	267	13
	<u>65,520</u>	<u>34,627</u>	<u>255,620</u>	<u>49,255</u>

5. SEGMENT INFORMATION

The Group is principally engaged in the sales and distribution of IT products, and the provision of repairs and other service support of IT products.

The chief operating decision-makers have been identified as the executive directors of the Company (the "**Executive Directors**"). The Executive Directors have determined the operating segments based on the information reviewed by them that are used to make strategic decisions.

Management considers the business from a product perspective by assessing the performance of sales and distribution of IT products and repairs and service support.

5. SEGMENT INFORMATION *(continued)*

During the periods ended 30 September 2018 and 2017, the Group's operating and reporting segments are as follows:

- | | |
|---------------------------------------|---|
| Sales and distribution of IT products | – Design, manufacturing and marketing of video surveillance systems and distribution of third party IT products |
| Repairs and service support | – Provision of repairs, maintenance and other service support for electronic products |

Segment revenue and results

The segment information provided to the Executive Directors for the reportable segments for the periods ended 30 September 2018 and 2017 is as follows:

Nine months ended 30 September 2018

	Sales and distribution of IT products <i>HK\$'000</i> (Unaudited)	Repairs and service support <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
Revenue			
External sales and segment revenue	255,353	267	255,620
Segment profit	878	123	1,001
Interest income from bank deposits			112
Share of profit from an associate			252
Unallocated corporate expenses <i>(Note)</i>			(9,768)
Loss before income tax			(8,403)

5. **SEGMENT INFORMATION** *(continued)*

Segment revenue and results *(continued)*

Three months ended 30 September 2018

	Sales and distribution of IT products <i>HK\$'000</i> (Unaudited)	Repairs and service support <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
Revenue			
External sales and segment revenue	65,435	85	65,520
Segment profit	588	46	634
Interest income from bank deposits			85
Share of profit from an associate			252
Unallocated corporate expenses <i>(Note)</i>			(3,696)
Loss before income tax			(2,725)

5. **SEGMENT INFORMATION** *(continued)*

Segment revenue and results *(continued)*

Nine months ended 30 September 2017

	Sales and distribution of IT products <i>HK\$'000</i> (Unaudited)	Repairs and service support <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
Revenue			
External sales and segment revenue	49,242	13	49,255
	<u>49,242</u>	<u>13</u>	<u>49,255</u>
Segment (loss)/profit	(208)	10	(198)
	<u>(208)</u>	<u>10</u>	<u>(198)</u>
Interest income from bank deposits			2
Unallocated corporate expenses <i>(Note)</i>			(9,474)
			<u>(9,474)</u>
Loss before income tax			(9,670)
			<u>(9,670)</u>

5. SEGMENT INFORMATION *(continued)*

Segment revenue and results *(continued)*

Three months ended 30 September 2017

	Sales and distribution of IT products <i>HK\$'000</i> (Unaudited)	Repairs and service support <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
Revenue			
External sales and segment revenue	34,624	3	34,627
	<u>34,624</u>	<u>3</u>	<u>34,627</u>
Segment (loss)/profit	(246)	1	(245)
	<u>(246)</u>	<u>1</u>	<u>(245)</u>
Interest income from bank deposits			1
Unallocated corporate expenses <i>(Note)</i>			(3,433)
			<u>(3,433)</u>
Loss before income tax			(3,677)
			<u>(3,677)</u>

Note:

Unallocated corporate expenses represent general corporate expenses such as executive salaries and unallocated general and administrative expenses.

6. LOSS BEFORE INCOME TAX

Loss before income tax is stated after charging and crediting the following:

	Three months ended 30 September		Nine months ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
(Reversal of provision)/provision on trade receivables	(101)	75	(17)	46
Provision for inventories (included in cost of sales)	1,100	1,348	5,995	1,401
Amortisation of capitalised development costs (included in research and development expenditure)	–	148	–	444
Depreciation of property, plant and equipment	588	591	1,776	648
Loss on disposal of property, plant and equipment	45	–	45	61
Interest income	(85)	(1)	(112)	(2)
Net foreign exchange losses/(gains)	273	30	1,683	(87)

7. INCOME TAX EXPENSES/CREDIT

Hong Kong and overseas profits tax is calculated at the rate of 16.5% (2017: 16.5%) and at the rates of taxation prevailing in the countries in which the Group operates respectively.

	Three months ended 30 September		Nine months ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Current income tax charge				
– Oversea taxation	1	–	(960)	–
– Hong Kong	(63)	–	(63)	–
Deferred income tax	–	–	1,687	–
	<hr/>	<hr/>	<hr/>	<hr/>
Income tax (expenses)/credit	(62)	–	664	–
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 30 September 2018 (2017: Nil).

9. LOSS PER SHARE

(a) Basic

Basic loss per share is calculated by dividing the loss attributable to owners of the Company by weighted average number of ordinary shares in issue during the periods.

	Three months ended 30 September		Nine months ended 30 September	
	2018 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2018 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)
Loss for the period attributable to owners of the Company	(2,789)	(3,676)	(7,736)	(9,667)
Weighted average number of ordinary shares (<i>thousands</i>)	23,434	18,700	23,434	18,700
Basic loss per share (<i>HK cents per share</i>)	(11.90)	(19.66)	(33.01)	(51.70)

9. LOSS PER SHARE *(continued)*

(a) Basic *(continued)*

Note:

On 4 September 2017, the Company proposed an issuance of rights shares, and completed the same on 20 October 2017. Therefore, the weighted average number of ordinary shares for the purpose of calculating the basic and diluted loss per share for the three and nine months ended 30 September 2017 has been adjusted for the bonus elements arising from the rights issue. The comparative figures for the basic and diluted loss per share for the three and nine months ended 30 September 2017 are adjusted to take into account the effect of the above bonus elements from the rights issue retrospectively as if it had taken place before the beginning of the comparative period.

(b) Diluted

Diluted loss per share is equal to basic loss per share as there was no dilutive potential share outstanding in both periods presented.

MANAGEMENT DISCUSSION AND ANALYSIS

INTERIM DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 30 September 2018 (2017: Nil).

BUSINESS REVIEW

During the period ended 30 September 2018, the Group was operating in a challenging business environment. The uncertainties of economic future exerted high pressure on the Group's business of sale and distribution of IT products. The Group continues to address such challenges by offering third-party IT products in addition to own branded IT products. The Group's revenue amounted to approximately HK\$255,620,000 for the nine months ended 30 September 2018, representing an over four-fold increase as compared to that for the same period in 2017. The gross profit also amounted to approximately HK\$12,270,000 for the nine months ended 30 September 2018, increased by approximately 126% as compared to that of the same period in 2017. However, as the distribution of third-party IT products generated a lower profit margin when compared to the video surveillance products carrying our brand name, the Group recorded a significant decrease in overall gross profit margin from 11.0% for the nine months ended 30 September 2017 to 4.8% for the nine months ended 30 September 2018. During the period, the Group continues to expand its operating scale and capability in "green technology" and the volatility of foreign exchange currencies has an adverse effect on the business and operation. Therefore, the administrative expenses of the Group for the nine months ended 30 September 2018 amounted to approximately HK\$15,994,000, which is 34.5% higher than that for the nine months ended 30 September 2017.

FINANCIAL REVIEW

Revenue

The Group mainly engages in two business segments, namely, i) sales and distribution of IT products; and ii) repairs and services support. For the nine months ended 30 September 2018, the Group continued to achieve robust growth in the sales and distribution of IT products segment, and the revenue increased by over four-fold as compared to that of the nine months ended 30 September 2017. The business volume growth is attributable to the inclusion of third-party IT products and the growth in the distribution of such third-party IT products in the North American market.

Cost of sales

A major component of the cost of sales was the cost of inventories. In line with the increase in business volume, the cost of sales for the nine months ended 30 September 2018 increased to approximately HK\$243,350,000, as compared to that of approximately HK\$43,820,000 for the same period in 2017. Provision of inventories, included in the cost of sales, increased to approximately HK\$5,995,000 as compared to that of approximately HK\$1,401,000 for the same period in 2017 to account for the increase in slow-moving inventories.

Gross profit and gross profit margin

Gross profit increased by approximately HK\$6,835,000 to approximately HK\$12,270,000 for the nine months ended 30 September 2018, which was in line with the business volume growth. However, the overall gross profit margin decreased to 4.8% for the nine months ended 30 September 2018 due to the inclusion of distribution of third-party IT products which generated a lower profit margin when compared to the video surveillance products carrying our brand name.

Administrative expenses

Administrative expenses increased by 34.5% to approximately HK\$15,994,000 during the nine months ended 30 September 2018. The increase was mainly due to the recognition of foreign currency exchange losses arising from the depreciation of the Euro and Australian Dollars, the one-off professional fee in pursuing strategic investments to expand the Group's capability in "green technology" and the employment of additional staff to support higher business volume across all segments during the period.

Net loss for the period

The performance of the Group has improved gently. Net loss decreased by 20.0% to approximately HK\$7,739,000 for the nine months ended 30 September 2018. Net loss margin decreased to 3.0% for the nine months ended 30 September 2018 as a result of the robust growth in revenue generated from the sale and distribution of IT products segment.

BUSINESS OUTLOOK

The Group expects the segments to which the Group operates will still be under challenges and severe competition. To maintain its competitive edge in the tough business environment, the Group will allocate resources to distribution business and repairs and support services of focused IT products over the coming quarters. The Group will also review and make effort to enhance overall operational efficiency, adjust the Group's business portfolio and strategies to match our strengths with market demand, and capture the right growth opportunities to enhance shareholders' return.

OTHER EVENTS

COMPLETION OF ACQUISITION OF AN ASSOCIATE

On 19 July 2018, the Group completed an acquisition of 21% of the issued share capital of 4Square Return GmbH by way of cash consideration of Euro1,600,000 (equivalent to approximately HK\$14,508,000). 4Square Return GmbH engaged in compliance consulting, the provision of take back services and value recycling economy for the electronics industry. The Group considers that such investment would enable the Group to enhance its exposure in green technology and enhance the Group's business profile. A profit of approximately HK\$252,000 representing the Group's share of results of the associate was recorded for the three months ended 30 September 2018.

RESIGNATION OF EXECUTIVE DIRECTOR

With effect from 6 July 2018, Mr. Chin Yin-Shen resigned as an executive Director. For details, please refer to the announcement issued by the Company on 6 July 2018.

RESIGNATION OF JOINT COMPANY SECRETARY

Ms. Wong Sau Ping ("**Ms. Wong**") resigned as the joint company secretary of the Company with effect from 31 August 2018. Following Ms. Wong's resignation as a joint company secretary, Mr. Tam Hoi Kwong, the remaining joint company secretary of the Company will act as the sole company secretary of the Company.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES

As of 30 September 2018, none of the Directors and chief executive of the Company were interested in, or had short positions in, any 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 required to be disclosed under Divisions 7 and 8 of Part XV of the SFO (including interests and 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 under section 352 of the SFO, or which were required under Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the nine months ended 30 September 2018 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company or had exercised any such right during the nine months ended 30 September 2018.

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSON'S INTERESTS IN SHARES

As of 30 September 2018, so far as is known to the Directors, the interests and short positions of the persons or corporations (other than a Director or chief executive of the Company) in the shares and underlying shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under section 336 of the SFO, were as follows:

Long position in shares of the Company ("Shares")

Name of shareholders	Capacity	Number of Shares held/interested	Percentage of the issued share capital of the Company (approximately)
Foxconn (Far East) Limited	Beneficial owner	11,853,524	50.58%
Hon Hai Precision Industry Co., Ltd. <i>(Note)</i>	Interest in controlled corporation	11,853,524	50.58%

Note:

Foxconn (Far East) Limited is a wholly-owned subsidiary of Hon Hai Precision Industry Co., Ltd., a company incorporated in Taiwan and listed on the Taiwan Stock Exchange (stock code: 2317.TW). Hon Hai Precision Industry Co., Ltd. is deemed to be interested in the Shares held by Foxconn (Far East) Limited under the SFO.

Save as disclosed above, as of 30 September 2018, the Company had not been notified by any other person (other than a Director or chief executive of the Company) who had interests or short positions in the shares and the underlying shares of the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

COMPETITION AND CONFLICT OF INTERESTS

During the nine months ended 30 September 2018, the Directors were not aware of any business or interest of the Directors, controlling shareholders of the Company (as defined in the GEM Listing Rules) and their close associates that competes or may compete with the business of the Group or any other conflicts of interests which any such person has or may have with the Group.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the nine months ended 30 September 2018, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Audit Committee of the Company consists of three members, all of whom are independent non-executive Directors, namely Mr. Li Robin Kit Ling (chairperson), Mr. Yeung Wai Hung Peter and Mr. Miao Benny Hua-ben.

The Audit Committee has reviewed the unaudited condensed consolidated financial information of the Group for the nine months ended 30 September 2018, this report and the quarterly results announcement, and has provided advice and comments thereon.

By order of the Board

CircuTech International Holdings Limited

Dr. Woo Kwok Fai Louis

Chairman and Chief Executive Officer

Hong Kong, 12 November 2018

As at the date hereof, the executive Directors of the Company are Dr. Woo Kwok Fai Louis, Ms. Chen Ching-Hsuan and Mr. Cheng Michael Ichiang; the non-executive Director is Mr. Hong Sung-Tai; and the independent non-executive Directors are Mr. Yeung Wai Hung Peter, Mr. Li Robin Kit Ling and Mr. Miao Benny Hua-ben.