



2006

INTERIM REPORT

恒發世紀控股有限公司
Everbest Century Holdings Limited
(Stock Code: 578)



The board of directors (the "Directors") of Everbest Century Holdings Limited (the "Company") are pleased to present the unaudited interim financial statements (all in condensed form) of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2006 (referred to herein as "Interim Accounts").

FINANCIAL RESULTS

The Group's turnover for the six months ended 30 June 2006 amounted to HK\$69.4 million, representing a 6.1% decrease from HK\$73.9 million for the six months ended 30 June 2005. The gross profit has decreased by 21.9% to HK\$2.5 million as compared to HK\$3.2 million for the last corresponding period.

The decrease of HK\$4.5 million in turnover was due to the heavy rain in the second quarter of the year in result of alternate electricity generating method such as water electricity has been implemented by the local government in Longyan.

The unaudited loss attributable to shareholders for this period was approximately HK\$6.6 million while it was HK\$6.1 million for the same period in 2005. The increase in loss attributable to shareholders was mainly due to the reasons as explained above.

MANAGEMENT DISCUSSION AND ANALYSIS

The performance of the Company was in line with the Directors' expectation. The high coal price continued to affect the net profit of the Company.

As part of the plan to streamline the business scope, in June 2006, the Group disposed of its entire equity interest in Goodfield Development Limited, which indirectly holds a substantial equity interest in two property projects in PRC respectively, for a total consideration of approximately HK\$89.0 million (the "Disposal"). Reference is made to the Company's circular dated 5 June 2006 for details of the Disposal.

The present and future plan of the Group is to concentrate its business operations and development in the field of natural resources and related businesses. In line with the above business strategy and plan, the Company entered into an agreement to acquire the entire issued share capital of Clear Interest Limited on 28 June 2006 (the "Acquisition"). Reference is made to the Company's circular dated 28 August 2006 for details of the Acquisition.

Clear Interest Limited indirectly owns the entire issued share capital of Shenzhen Zhong Yue Energy Development Limited, which in turn owns 90% of the issued share capital of Jinfeng Industrial and Trading Company Limited ("Jinfeng"). The principal activities of Jinfeng are the operation and management of Xiaohe Coal Mine (小河煤礦) and the trading of coal in Henan Province, PRC. Jinfeng currently owns 3 coal mines, the Ye Xi Qiao Coal Mine (冶西橋煤礦), the Ma Zhuang Coal Mine (馬莊煤礦) and Xiaohe Coal Mine (小河煤礦). The Acquisition was duly approved by shareholders of the Company at a general meeting held on 13 September 2006.



The Group will continue to identify suitable mining rights and mining assets for acquisition and to this end, the Group may consider raising funds by means of issue of new Shares and/or convertible debts and/or arranging new facilities from financial institutions for the purposes of any possible acquisition, if materialize.

The above Disposal and Acquisition have not yet been completed as at the date of this interim report.

LIQUIDITY AND CAPITAL RESOURCES

As at 30 June 2006, the net asset value of the Group was HK\$293.0 million. The Group's total bank and other borrowings decreased by HK\$11.7 million from HK\$138.8 million to HK\$127.1 million. Total bank borrowings decreased from HK\$112.8 million to HK\$112.2 million while the loan from minority shareholders decreased from HK\$26.1 million to HK\$14.9 million. Out of the total bank borrowings of HK\$112.2 million, HK\$65.6 million is repayable within one year and HK\$46.6 million is repayable beyond one year.

As at 30 June 2006, the Group's gearing ratio, which was calculated as a ratio of non-current liabilities to shareholder's fund, was 30.9%, showing a decrease of 11.1% from 42.0% as at 31 December 2005.

EMPLOYEES

As at 30 June 2006, the Group has a total of 240 employees located in Hong Kong and the Mainland China. They are remunerated according to the nature of the job and market trends, with built-in merit components incorporated in annual increments to reward and motivate individual performance.

PROSPECT

The present and future plan of the Group is to concentrate its business operations and development in the field of natural resources and related businesses. In line with the above business strategy and plan, as mentioned in the section of Management Discussion and Analysis, the Company entered into an agreement to acquire the entire issued share capital of Clear Interest Limited on 28 June 2006 (the "Acquisition"). Reference is made to the Company's circular dated 28 August 2006 for details of the Acquisition.

The Group will continue to identify suitable mining rights and mining assets for acquisition and to this end, the Group may consider raising funds by means of issue of new Shares and/or convertible debts and/or arranging new facilities from financial institutions for the purposes of any possible acquisition, if materialize.

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

During the six months ended 30 June 2006, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2006, the interests and short positions of the directors in the share capital 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 of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Long positions in ordinary shares and underlying shares of the Company

Name of director	Class of securities	Through controlled corporation	Directly beneficially owned	Through spouse or minor children
Mr. Chan Chun Keung	Ordinary shares	95,160,000 (<i>Note 1</i>)	2,758,000	7,754,250

Note 1: These shares are held through Century Enterprise Investments Inc. ("Century Enterprise"), a company incorporated in the British Virgin Islands. Century Enterprise is beneficially owned by Mr. Chan Chun Keung ("Mr. Chan") and City Corner Limited ("City Corner") in the ratios of approximately 79.5% and 20.5% respectively. City Corner is a company incorporated in the British Virgin Islands with limited liability and whose entire issued share capital is beneficially held by Mr. Chan.

Long positions in ordinary shares of a subsidiary of the Company

Name of director	Name of subsidiary	Shares	Number of shares held	Capacity and nature of interest	Percentage of equity interest
Mr. Chan Chun Keung	Concade Assets Limited	Ordinary Shares	4,787,200	Through controlled corporations	40

Note: Concade Assets Limited is owned as to 8% by For Good Investments Limited ("For Good"), 16% by Splendour Investments Limited ("Splendour") and 16% by Halligan Profits Limited ("Halligan"). For Good, Splendour and Halligan were incorporated in the British Virgin Islands and beneficially owned by Mr. Chan.

In addition to the above, certain directors have non-beneficial personal equity interests in certain subsidiaries held for the benefit of the Company solely for the purpose of complying with the minimum company membership requirements.

Save as disclosed above, none of the directors had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transaction by Directors of Listed Companies.

SUBSTANTIAL SHAREHOLDER

At 30 June 2006, so far as was known to the Directors, the following persons (other than the directors of the Company) had an interest in the shares of the Company, being 5% or more of the Company's issued share capital, which were required to be disclosed to the Company under the provisions of Division 2 & 3 of Part XV of the Securities & Future Ordinance ("SFO") or required to be entered in the register pursuant to section 336 of the SFO.

Name of Shareholder	Capacity	Number of ordinary shares held	Percentage of holding
Sun Zhi Ming	Directly beneficially owned	59,114,300	15.7
Zaleski Helene	Directly beneficially owned	21,804,000	5.8
Blowin Limited	Directly beneficially owned	37,586,280	10.0
Tanagra Holding B.V.	Through a controlled corporation	37,586,280	10.0
Zygmunt Zaleski Stichting (Dutch Foundation)	Through a controlled corporation	37,586,280	10.0

Note:

1. Blowin Limited, a company wholly-owned by Tanagra Holding B.V. ("Tanagra"), held 37,586,280 ordinary shares of the Company. Tanagra is a wholly-owned subsidiary of Zygmunt Zaleski Stichting (Dutch Foundation).

AUDIT COMMITTEE

The Audit Committee has reviewed with management of the Company the accounting principles and practices adopted by the Group and discussed auditing and financial reporting matters including the review of the unaudited Interim Accounts.



CORPORATE GOVERNANCE

For the six months ended 30 June 2006, the Company had adopted practices which complied with the provisions of the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). At the general meeting of the Company held on 31 May 2005, resolution had been passed to amend the Bye-Laws of the Company to ensure the stated requirements in the Bye-Laws has complied with the principles of Appendix 14.

Chan Chun Keung
Chairman

Hong Kong, 25 September 2006



Condensed Consolidated Income Statement

For the six months ended 30 June 2006

		Unaudited	
		From 1 January 2006 to 30 June 2006	From 1 January 2005 to 30 June 2005
	Notes	HK\$'000	HK\$'000
REVENUE	2	69,370	73,927
Cost of sales		(66,825)	(70,682)
Gross profit		2,545	3,245
Other operating income		87	8
Administrative expenses		(8,122)	(7,882)
OPERATING LOSS		(5,490)	(4,629)
Finance costs	4	(3,204)	(3,152)
LOSS BEFORE INCOME TAX	3	(8,694)	(7,781)
Income tax expense	5	(161)	(171)
LOSS FOR THE PERIOD		(8,855)	(7,952)
Attributable to:			
Equity holders of the Company		(6,648)	(6,060)
Minority interests		(2,207)	(1,892)
LOSS FOR THE PERIOD		(8,855)	(7,952)
DIVIDEND	6	-	-
LOSS PER SHARE	7		
Basic, HK cents		(1.77)	(1.61)
Diluted, HK cents		N/A	N/A



Condensed Consolidated Balance Sheet

As at 30 June 2006

		Unaudited 30 June 2006	Audited 31 December 2005
	Notes	HK\$'000	HK\$'000
ASSETS AND LIABILITIES			
NON-CURRENT ASSETS			
Property, plant and equipment	8	277,961	287,180
Prepaid lease payments		6,625	6,858
Interests in jointly-controlled entities		–	71,511
Goodwill		20,910	20,910
		305,496	386,459
CURRENT ASSETS			
Inventories	11	25,961	34,931
Account receivables	12	1,424	21,056
Prepayments, deposits and other receivables		15,048	7,638
Tax recoverable		580	–
Financial assets at fair value through profit or loss	10	–	508
Cash and cash equivalents		30,319	27,176
		73,332	91,309
Assets held for sale	9	71,519	–
		144,851	91,309
CURRENT LIABILITIES			
Account payables	13	236	4,785
Other payables and accruals		16,357	18,677
Amount due to a director		3,044	3,096
Provision for tax		–	1,779
Bank loans	14	65,600	52,462
		85,237	80,799
Liabilities held for sale	9	10,725	–
		95,962	80,799
NET CURRENT ASSETS		48,889	10,510
TOTAL ASSETS LESS CURRENT LIABILITIES		354,385	396,969



		Unaudited 30 June 2006	Audited 31 December 2005
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
NON-CURRENT LIABILITIES			
Bank loans	<i>14</i>	46,585	60,292
Loan from minority shareholders		14,879	26,052
		61,464	86,344
NET ASSETS LESS CURRENT LIABILITIES		292,921	310,625
EQUITY			
Equity attributable to equity holders of the Company			
Share capital	<i>15</i>	75,173	75,173
Reserves		123,670	130,318
		198,843	205,491
MINORITY INTERESTS		94,078	105,134
TOTAL EQUITY		292,921	310,625



Condensed Consolidated Statement of Changes in Equity (Unaudited)

	Share Capital	Share Premium	Capital Redemption Reserve	Contributed Surplus	Exchange Fluctuation Reserve	Retained Profits	Statutory Reserve Fund	Total	Minority Interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January, 2006	75,173	150,321	50	3,284	1,919	(29,483)	4,227	205,491	105,134	310,625
Dividend paid to minority shareholder	-	-	-	-	-	-	-	-	(8,849)	(8,849)
Loss for the period	-	-	-	-	-	(6,648)	-	(6,648)	(2,207)	(8,855)
At 30 June, 2006	75,173	150,321	50	3,284	1,919	(36,131)	4,227	198,843	94,078	292,921
At 1 January, 2005	75,173	150,321	50	3,284	(641)	34,443	3,456	266,086	99,287	365,373
Loss for the period	-	-	-	-	-	(6,060)	-	(6,060)	(1,892)	(7,952)
At 30 June, 2005	75,173	150,321	50	3,284	(641)	28,383	3,456	260,026	97,395	357,421

Condensed Consolidated Cash Flow Statement

For the six months ended 30 June 2006

	Unaudited	
	From 1 January 2006 to 30 June 2006	From 1 January 2005 to 30 June 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net cash inflow/(outflow) from operating activities	9,517	(26,097)
Net cash inflow/(outflow) from investing activities	3,052	(8,838)
Net cash (outflow)/inflow from financing activities	(9,418)	886
Net increase/(decrease) in cash and cash equivalents	3,151	(34,049)
Cash and cash equivalents at beginning of period	27,176	50,414
Cash and cash equivalents at end of period*	30,327	16,365

* Amount included HK\$8,000 cash and cash equivalents which was classified as "Assets held for sale" in the balance sheet.

Notes:

1. BASIS OF PREPARATION

This unaudited condensed consolidated financial statements of the Group has been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and with Appendix 16 of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

This interim financial statements should be read in conjunction with the 2005 audited consolidated annual financial statements.

In the current interim period, the Group has applied a number of new standards, amendments and interpretations (new “HKFRSs”) issued by the HKICPA, which are effective for accounting periods beginning on or after 1 January 2006. The application of these new HKFRSs has had no material effect on how the Group’s results for the current and prior accounting periods are prepared and presented. Accordingly, no prior period adjustment is required.

Potential impact arising on the new accounting standards not yet effective

The Group has not early applied the following new standards, amendment and interpretations that have been issued but are not yet effective and are pertinent to the operation of the Group. The Directors of the Company (“Directors”) anticipate that the application of these new standards, amendment and interpretations will have no material impact on the results and the financial position of the Group.

HKAS 1 (Amendment)	Presentation of Financial Statements: Capital Disclosures ¹
HKFRS 7	Financial Instruments: Disclosures ¹
HK(IFRIC)-Int 7	Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies ²
HK(IFRIC)-Int 8	Scope of HKFRS 2 ³
HK(IFRIC)-Int 9	Reassessment of Embedded Derivatives ⁴

¹ Effective for annual periods beginning on or after 1st January, 2007

² Effective for annual periods beginning on or after 1st March, 2006

³ Effective for annual periods beginning on or after 1st May, 2006

⁴ Effective for annual periods beginning on or after 1st June, 2006

2. SEGMENT INFORMATION

Generation and sales of electricity is the only business segment of the Group throughout the period. No geographical segment analysis is presented as all of the Group's revenue and contribution to operating loss is attributable to customers locate in the PRC for the period. Accordingly, no separate business and geographical segment information is prepared.

3. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging:

	Unaudited	
	From 1 January 2006 to 30 June 2006	From 1 January 2005 to 30 June 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Cost of inventories sold	66,825	70,682
Depreciation	9,219	10,290
Operating lease charges on land and buildings	311	308
Amortisation of prepaid lease payments	233	232
Employee benefit expense (including retirement benefit scheme contributions)	7,241	6,848
Retirement benefit scheme contributions	54	67

4. FINANCE COSTS

	Unaudited	
	From 1 January 2006 to 30 June 2006	From 1 January 2005 to 30 June 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Interest on:		
Bank loans wholly repayable within five years	3,204	2,913
Bank loans wholly repayable beyond five years	-	239
	3,204	3,152

5. INCOME TAX EXPENSE

	Unaudited	
	From	From
	1 January	1 January
	2006 to	2005 to
	30 June 2006	30 June 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
PRC Enterprise Income Tax	161	171

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong during the period (2005: Nil).

Pursuant to a circular of Min Guo Shui Fa (2002) Number 88 (閩國稅法【2002】88號) issued by the Fujian Provincial Government on 10 April 2002, the estimated assessable profits of Longyan Hengfa Electric Industry Co. Ltd ("Longyan Hengfa") 龍岩恆發電業有限公司 arising in the PRC starting from 1 January 2003 were subjected to an applicable corporate income tax rate of 24%. According to a circular of Min Guo Shui Xian (2004) Number 47 (閩國稅函【2004】47號) issued by the Fujian Office of National Tax Bureau on 3 February 2004, a preferential corporate income tax rate of 15% has been granted to Longyan Hengfa starting from February 2004.

The Company did not have any significant unprovided deferred tax liabilities at the balance sheet date (2005: HK\$Nil).

6. DIVIDEND

The Directors do not recommend the payment of interim dividend for the period (2005: HK\$Nil per share).

7. LOSS PER SHARE

The calculation of basic loss per share is based on the net loss of HK\$6,648,000 attributable to equity holders of the Company for the six months ended 30 June 2006 (2005: net loss of HK\$6,060,000) and on the weighted average number of approximately 375,862,000 (2005: 375,862,000) ordinary shares in issue during the period.

No diluted loss per share has been shown for the current period because there were no dilutive potential ordinary shares in existence during the six months ended 30 June 2006. No diluted loss per share has been shown for the period ended 30 June 2005 because the exercise price of the share option outstanding during the period was higher than the average market price of the Company's share, and, accordingly, there was no dilutive effect on the basic loss per share.

8. PROPERTY, PLANT AND EQUIPMENT

In the current period, the Group did not acquire nor dispose of any material fixed assets.

9. ASSETS AND LIABILITIES HELD FOR SALE

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Assets held for sale was comprised of:		
Interest in jointly-controlled entities	71,511	–
Cash and cash equivalents	8	–
	71,519	–
Liabilities held for sale was comprised of:		
Loan from minority shareholders	10,725	–

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Equity securities, held for trading, at market value		
– listed in Hong Kong	–	508

11. INVENTORIES

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Coal	20,923	30,451
Diesel	670	384
Spare part and consumables	4,368	4,096
	25,961	34,931

12. ACCOUNT RECEIVABLES

Ageing analysis

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current – 90 days	1,424	21,056

13. ACCOUNT PAYABLES

Ageing analysis

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current – 90 days	188	4,289
91 – 180 days	48	65
Over 180 days	–	431
	236	4,785

14. BANK LOANS

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Bank loans repayable:		
Within one year	65,600	52,462
In the second year	30,985	29,413
In third to fifth years, inclusive	15,600	24,646
Beyond five years	–	6,233
	112,185	112,754
Portion classified as current liabilities	(65,600)	(52,462)
Non-current portion	46,585	60,292
Analysed as follows:		
Secured	112,185	104,600
Unsecured	–	8,154
	112,185	112,754

15. SHARE CAPITAL

	Unaudited 30 June 2006	Audited 31 December 2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Authorised:		
1,000,000,000 ordinary shares of HK\$0.2 each	200,000	200,000
Issued and fully paid:		
375,862,000 ordinary shares of HK\$0.2 each	75,173	75,173

16. CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 June 2006. The Bank guarantees in connection which facilities granted to a subsidiary in an aggregate of HK\$9,730,000 of which approximately HK\$8,320,000 was utilised as at 30 June 2005 had been released during the period.

17. CONNECTED AND RELATED PARTY TRANSACTIONS

During the period, the Group had the following material transactions with connected and or related parties:

On 24 April 2006, Royce Group Limited (“Royce Group”), an indirect wholly-owned subsidiary of the Company, entered into an agreement with the Meta Investments (China) Limited (“Meta Investments”), a company which is beneficially owned by Ms. Chan, sisters of Mr. Chan’s, pursuant to which the Royce Group has agreed to sell, and Meta Investments has agreed to purchase (a) the Group’s entire equity interest, which represents 85% of the issued share capital of, Goodfield Development Limited (“Goodfield”), a subsidiary of the Company; and (b) certain outstanding loans of Goodfield to the subsidiaries of the Group, at an aggregate consideration of approximately HK\$88,610,000.

18. POST BALANCE SHEET EVENT

On 13 September 2006, the shareholders of the Company have passed an ordinary resolution at a special general meeting pursuant to Rule 14.49 of the Listing Rules. The resolution was to approve the sale and purchase agreement (the “Agreement”) dated 28 June 2006 entered between the Company and Dragon Rich Resources Ltd (the “Vendor”). Pursuant to the Agreement, the Vendor had conditionally agreed to sell, and the Company had conditionally agreed to purchase the entire issued share capital of Clear Interest Limited* at a consideration of HK\$443.7 million of which (i) HK\$87.0 million would be paid by the Company in cash; (ii) HK\$28.8 million would be satisfied by the allotment and issue of 90,000,000 new shares to the Vendor at an issue price of HK\$0.32 per share; (iii) HK\$20.0 million would be satisfied by the issue of the convertible note to the Vendor; and (iv) the remaining HK\$307.9 million would be satisfied by the issue of the promissory note with same principal amount to the Vendor. The acquisition constitutes a very substantial acquisition on the part of the Company under the Listing Rules.

* *Clear Interest Limited is an investment holding company incorporated in the British Virgin Islands with limited liability and is wholly-owned by the Vendor as at the date of the Agreement. Clear Interest Limited acquired the coal mining business of Jinfeng** on 27 December 2005 and directly owns 100% of Zhong Yue*** which in turn owns 90% equity interest in Jinfeng**.*

** *登封市金豐工貿有限責任公司(Jinfeng Industrial and Trading Company Limited), a company incorporated in the PRC on 5 June 2003 and is currently owned as to 90% by Zhong Yue*** and 10% by and independent third party of the Company.*

*** *中岳能源開發(深圳)有限公司(Zhong Yue Energy Development (Shenzhen) Company Limited), a wholly owned subsidiary of Clear Interest Limited.*



CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Mr. Chan Chun Keung (*Chairman*)
Mr. Chau On Ta Yuen (*Vice-Chairman*)
Mrs. Judy Leissner (*Managing Director*)
Mr. Lam Chung Chak
Mr. Chan Kin
Mr. Li Wan Luk
Mr. Cheng Koon Cheung

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ng Wing Hang Patrick
Mr. Chan Kin Sang
Mr. Choi Man Chau Michael

AUDIT COMMITTEE

Mr. Ng Wing Hang Patrick
Mr. Chan Kin Sang
Mr. Choi Man Chau Michael

NOMINATION COMMITTEE

Mr. Ng Wing Hang Patrick
Mr. Chan Kin Sang
Mr. Choi Man Chau Michael
Mrs. Judy Leissner

REMUNERATION COMMITTEE

Mr. Ng Wing Hang Patrick
Mr. Chan Kin Sang
Mr. Choi Man Chau Michael
Mrs. Judy Leissner

SECRETARY

Mr. Li Chun On

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Grant Thornton

LEGAL ADVISERS AS TO HONG KONG LAW

Tsun & Partners

PRINCIPAL REGISTRAR

The Bank of Bermuda Limited

REGISTRAR IN HONG KONG

Tengis Limited

PRINCIPAL BANKER

Chiyu Banking Corporation Limited