E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
怡 邦 行 控 股 有 限 公 司

(Stock Code: 599)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2010

The Board of Directors (the "Board") of E. Bon Holdings Limited (the "Company") is pleased to announce the consolidated financial results of the Company and its subsidiaries (together the "Group") for the year ended 31 March 2010 as follows:

FINAL DIVIDEND AND BONUS SHARES

The Board has resolved to recommend, at the forthcoming annual general meeting to be held on 9 September 2010, a Final Dividend of HK3.0 cents (2009: HK2.5 cents) per ordinary share for the year ended 31 March 2010 and a bonus share issued on the basis of three bonus shares at par for every ten shares of the Company held to shareholders (2009 bonus shares: nil).

The proposed Bonus Shares will be issued and credited as fully paid and will rank pari passu with the then issued shares in all aspects with effect from the date of issue except that they are not entitled to proposed Final Dividend for the year ended 31 March 2010. Such Final Dividend and Bonus Shares are not reflected as dividend payables or share capital of the Group's financial statements for the year.

If approved by the members, the Bonus Shares will be issued on or before 27 September 2010. Listing and Dealing Application will be made to the Listing Committee of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the listing of and permission to deal in, the Bonus Shares. It is expected that the dealing of Bonus Shares on the Stock Exchange will commence on 30 September 2010. The Final Dividend will be paid on 8 October 2010.

Both Final Dividend and Bonus Shares will be distributed to members whose names appear on the principal or branch register of members of the Company in the Cayman Islands or Hong Kong respectively (collectively the "Register of Members") as at the close of business on 9 September 2010.

MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion provides information and contribution to revenue, operating profit, profit after tax, financial condition, liquidity and capital expenditure of the Group.

Results of Operations

We announce that an operating profit of HK$49.7 million (2009: HK$30.6 million), an increase of 62%, while profit after tax amounts to HK$41.0 million (2009: HK25.0 million), an increase of 64% with the Group turnover amounts to HK$446.9 million (2009: HK$361.1 million) an increase of 24% from last year.

2010 marks the 10th Anniversary of E. Bon becoming a publicly listed group in Hong Kong. This year we have broken new records in sales and shareholders' funds. We are pleased to report that we have made a significant step in our operations in China, diffusing the negative impacts as a result of financial uncertainties in different parts of the world. Our gross margin maintains at 37% (2009: 39%) reflecting the higher cost of goods sold in China when incorporating duties and other dues for importing our products into Mainland. The administrative expenses of HK$36.3 million (2009: HK$32.4 million), despite a significant growth in sales and profitability demonstrates the effectiveness in our cost control; while the increase of 6% in selling and distribution expenses to HK$80.8 million (2009: HK$76.0 million) reflects the expenses in gaining dealerships and agency for prestige products.

Wholesales/Retails

As mentioned in the interim report, despite the slowing down of building projects in Hong Kong and the activities in the secondary housing market, our retail operations remain steady this year. With the benefit of the favourable exchange rates, we expect the margin will improve in the forthcoming year. Meanwhile, the current market in Hong Kong allows us to allocate further resources and focus on our China operations that has yielded a positive result this year. The sales in kitchen fittings in Hong Kong and the sales made in the Commercial and Hotel complex Lujiazui, Shanghai have made a significant contribution to our profitability. The China sales has now accounted for 17% of our sales (2009: 1%) and we are monitoring our operation results closely and optimistically.

Financial Resources and Liquidity

The Group continues to expand its business lines and volume while maintaining a prudent financial management policy, the current ratio and quick ratio are 2.88 (2009: 3.18) and 1.94 (2009: 2.03) respectively, while the cash and bank balances amounted to HK$51.9 million as at 31 March 2010 (2009: HK$39.1 million). The Group gearing ratio (the ratio of total liabilities to the sum of total liabilities and owners' equity) increased to 32% as at 31 March 2010 (2009: 29%). The interest-bearing borrowings of the Group amounted to HK$60.9 million (2009: HK$44.9 million) including trade finance such as trust receipt loans for imports.

The Group has adopted a prudent hedging policy against foreign exchange risk on imported products. The borrowing and cash balances are primarily denominated in Hong Kong Dollars, the foreign exchange risk in this aspect is insignificant.

People

As at 31 March 2010, our loyal workforce which is a major ingredient to our successful operation increased to 173 (2009: 147).

FUTURE PROSPECTS

In Hong Kong, we are gradually establishing ourselves as a premier league player in the supply of branded products in furniture and leather goods. These products aim to serve individuals and families, who are less affected by the financial uncertainties, via our newest division. We plan to open our specialty showroom for B&B Italia and Poltrona Frau for which we are the exclusive agent.

The success in our China operations is based on years of hard work in laying the foundation and gaining confidence with our customers, this allows us to compete with local suppliers in participating projects in Shanghai, one of the most promising cities in China. Building on our experience in supplying the luxurious housing market in Hong Kong, we are eagerly looking forward to taking part in similar residential and theme park construction projects on the outskirts of Shanghai. We expect the effects of Shanghai Expo continue to radiate to other parts of the Country, and we shall increase our presence there.

As part of the group expansion in our operations in China, this year we acquired a subsidiary, Shanghai Techpro Interior Decorations Co. Ltd., which undertakes interior decoration and project management.

CORPORATE GOVERNANCE

E. Bon Holdings Limited is committed to achieving high standards of corporate governance to properly protect and promote the interests of its shareholders.

Full details of the Corporate Governance Report are set out in the Annual Report 2010 of the Company.

Compliance of Code on Corporate Governance Practices

In the opinion of the directors, the Company has complied with the code provisions listed in the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") throughout the year ended 31 March 2010, with the exception of the following deviation:

Under the code provision A.4.1, non-executive directors should be appointed for a specific term. Currently, non-executive directors are not appointed for a specific term of service. This constitutes a deviation from code provision A.4.1. However, they are subject to retirement by rotation at each annual general meeting under the articles of association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the Code.

Compliance of Model Code for Securities Transactions

The Group has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by directors. Having made specific enquiry of the directors, all directors have complied with the required standards set out in the Model Code throughout the year ended 31 March 2010.

REVIEW OF ANNUAL RESULTS

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including a review of the consolidated financial statements for the year ended 31 March 2010.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	**2010** *HK$'000*	2009 *HK$'000*
Turnover	*2*	**446,910**	361,102
Cost of sales		**(279,824)**	(221,973)
Gross profit		**167,086**	139,129
Other income		**807**	2,330
Selling and distribution expenses		**(80,755)**	(75,983)
Administrative expenses		**(36,344)**	(32,368)
Fair value change on derivative financial instruments		**(322)**	(676)
Valuation deficit on building		**(115)**	(112)
Finance costs	*2*	**(653)**	(1,758)
Profit before income tax	*3*	**49,704**	30,562
Income tax expense	*4*	**(8,657)**	(5,556)
Profit for the year		**41,047**	25,006
Other comprehensive income			
Exchange gain on translation of financial statements of foreign operations		**326**	18
Surplus on revaluation of properties held for own use		**6,400**	3,387
Tax effect relating to components of other comprehensive income		**(907)**	(219)
Other comprehensive income for the year, net of tax		**5,819**	3,186
Total comprehensive income for the year		**46,866**	28,192
Basic earnings per share	*6*	**17.8 cents**	10.8 cents

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	**2010**	2009
		HK$'000	*HK$'000*
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		**52,645**	45,734
Prepaid land lease payments		**29,911**	30,534
Deferred tax assets		**1,570**	1,627
		84,126	77,895
Current assets			
Inventories		**84,742**	73,469
Trade and other receivables	*7*	**122,979**	90,720
Derivative financial instruments		**–**	322
Cash and cash equivalents		**51,918**	39,110
		259,639	203,621
Current liabilities			
Trade and other payables	*8*	**38,942**	30,579
Interest-bearing borrowings		**47,340**	30,032
Provision for tax		**3,996**	3,501
		90,278	64,112
Net current assets		**169,361**	139,509
Total assets less current liabilities		**253,487**	217,404
Non-current liabilities			
Interest-bearing borrowings		**13,525**	14,820
Deferred tax liabilities		**4,760**	3,853
		18,285	18,673
NET ASSETS		**235,202**	198,731
EQUITY			
Equity attributable to Company's equity holders			
Share capital		**23,100**	23,100
Reserves		**212,102**	175,631
TOTAL EQUITY		**235,202**	198,731

Notes:

1. BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"), which collective term includes all individual HKFRS, Hong Kong Accounting Standards ("HKAS") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Listing Rules.

The financial statements have been prepared on a basis consistent with the accounting policies adopted in the previous year except that the Group has applied for the first time the following new standards, amendments and interpretations (the "new HKFRSs") issued by the HKICPA, which are relevant to and effective for the Group's financial statements for the annual period beginning on 1 April 2009:

HKFRSs (Amendments)	Annual improvements to HKFRSs 2008
HKAS 1 (Revised 2007)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing Costs
HKAS 32 and HKAS 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation
HKFRS 1 & HKAS 27 (Amendments)	Costs of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 2 (Amendments)	Share-based Payment – Vesting Conditions and Cancellations
HKFRS 7 (Amendments)	Improving Disclosures about Financial Instruments
HKFRS 8	Operating Segments
HK(IFRIC) – Int 9 (Amendments)	Reassessment of Embedded Derivatives
HK(IFRIC) – Int 13	Customer Loyalty Programmes
HK(IFRIC) – Int 15	Agreements for the Construction of Real Estate
HK(IFRIC) – Int 16	Hedges of a Net Investment in a Foreign Operation
HK(IFRIC) – Int 18	Transfers of Assets from Customers
HKAS 39 (Amendments)	Financial Instruments – "Recognition and Measurement" – Embedded Derivaitves

The adoption of these new HKFRSs, amendments to HKFRSs and interpretations had no material effect on the results and financial position of the Group for the current or prior years.

HKAS 1 (Revised 2007) Presentation of Financial Statements

The adoption of HKAS 1 (Revised 2007) makes certain changes to the format and titles of the primary financial statements and to the presentation of some items within these statements. It also gives rise to additional disclosures. The measurement and recognition of the Group's assets, liabilities, income and expenses is unchanged. However, some items that were recognised directly in equity are now recognised in other comprehensive income, for example, revaluations of property, plant and equipment. HKAS 1 affects the presentation of owner changes in equity and introduces a 'Statement of comprehensive income'. Comparatives have been restated to conform with the revised standard. The Group has applied changes to its accounting policies on presentation of financial statements and segment reporting retrospectively. However, the changes to the comparatives have not affected the consolidated or the Company's statement of financial position at 1 April 2008 and accordingly this statement is not presented.

HKFRS 3 Business combinations (Revised 2008)

The standard is applicable in reporting periods beginning on or after 1 July 2009 and will be applied prospectively. The new standard still requires the use of the purchase method (now renamed the acquisition method) but introduces material changes to the recognition and measurement of consideration transferred and the acquiree's identifiable assets and liabilities, and the measurement of non-controlling interests (previously known as minority interest) in the acquiree. The new standard is expected to have a significant effect on business combinations occurring in reporting periods beginning on or after 1 July 2009.

HKFRS 7 (Amendments) Improving Disclosures about Financial Instruments

The amendments require additional disclosures for financial instruments which are measured at fair value in the statement of financial position. These fair value measurements are categorised into a three-level fair value hierarchy, which reflects the extent of observable market data used in making the measurements. In addition, the maturity analysis for derivative financial liabilities is disclosed separately and should show remaining contractual maturities for those derivatives where this information is essential for an understanding of the timing of the cash flows. The Group has taken advantage of the transitional provisions in the amendments and has not provided comparative information in respect of the new requirements.

HKFRS 8 Operating Segments

The adoption of HKFRS 8 has not affected the identified and reportable operating segments for the Group. However, reported segment information is now based on internal management reporting information that is regularly reviewed by the chief operating decision maker. In the previous annual financial statements, segments were identified by reference to the dominant source and nature of the Group's risks and returns. Comparatives have been restated on a basis consistent with the new standard.

At the date of authorisation of these financial statements, certain new and amended HKFRSs have been published but are not yet effective, and have not been adopted early by the Group.

The directors anticipate that all of the pronouncements will be adopted in the Group's accounting policy for the first period beginning after the effective date of the pronouncement. Information on new and amended HKFRSs that are expected to have impact on the Group's accounting policy is provided below. Certain other new and amended HKFRSs have been issued but are not expected to have a material impact of the Group's financial statements.

HKFRS 9 Financial Instruments

The standard is effective for accounting periods beginning on or after 1st January, 2013 and addresses the classification and measurement of financial assets. The new standard reduces the number of measurement categories of financial assets and all financial assets will be measured at either amortised cost or fair value based on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Fair value gains and losses will be recognised in profit or loss except for those on certain equity investments which will be presented in other comprehensive income. The directors are currently assessing the possible impact of the new standard on the Group's results and financial position in the first year of application.

Annual Improvements 2009

The HKICPA has issued Improvements to Hong Kong Financial Reporting Standards 2009. Most of the amendments become effective for annual periods beginning on or after 1st January, 2010. The Group expects the amendment to HKAS 17 Leases to be relevant to the Group's accounting policies. Prior to the amendment, HKAS 17 generally required a lease of land to be classified as an operating lease. The amendment requires a lease of land to be classified as an operating or finance lease in accordance with the general principles in HKAS 17. The Group will need to reassess the classification of its unexpired leases of land at 1st April 2010 on the basis of information existing at the inception of those leases in accordance with the transitional provisions for the amendment. The amendment will apply retrospectively except where the necessary information is not available. In that situation, the leases will be assessed on the date when the amendment is adopted. The directors are currently assessing the possible impact of the amendment on the Group's results and financial position in the first year of application.

2. TURNOVER

The Group has identified the following reportable segments:

Wholesale	importing and wholesale of architectural builders hardware, bathroom, kitchen collections and furniture to dealers, traditional hardware stores, contractors and property developers.
Retail	sale of architectural builders hardware, bathroom, kitchen collections and furniture through the Group's retail outlets.

		2010	
	Wholesale	**Retail**	**Total**
	HK$'000	***HK$'000***	***HK$'000***
Revenue			
From external customers	**363,654**	**83,256**	**446,910**
From other segments	**39,127**	**–**	**39,127**
Reportable segment revenue	**402,781**	**83,256**	**486,037**
Reportable segment profit	**57,470**	**8,578**	**66,048**
Bank interest income	**33**	**–**	**33**
Depreciation and amortisation of non-financial assets	**1,711**	**3,542**	**5,253**
Impairment of trade receivables	**209**	**–**	**209**
Write off of other receivables	**819**	**–**	**819**
Write down of inventories to net realisable value	**3,621**	**–**	**3,621**
Reportable segment assets	**223,872**	**27,868**	**251,740**
Additions to non-current segment assets during the year	**1,350**	**5,549**	**6,899**
Reportable segment liabilities	**38,406**	**142**	**38,548**

		2009	
	Wholesale	Retail	Total
	HK$'000	*HK$'000*	*HK$'000*
Revenue			
From external customers	277,007	84,095	361,102
From other segments	37,573	–	37,573
Reportable segment revenue	314,580	84,095	398,675
Reportable segment profit	36,736	11,103	47,839
Bank interest income	74	–	74
Depreciation and amortisation of non-financial assets	1,565	3,702	5,267
Impairment of trade receivables	118	–	118
Write down of inventories to net realisable value	5,403	–	5,403
Reversal of write down of inventories	(2,069)	–	(2,069)
Gain on disposal of property, plant and equipment	(11)	–	(11)
Reportable segment assets	179,854	19,431	199,285
Additions to non-current segment assets during the year	657	3,512	4,169
Reportable segment liabilities	28,483	1,742	30,225

The totals presented for the Group's operating segments reconcile to the Group's key financial figures as presented in the financial statements as follows:

	2010	2009
	HK$'000	*HK$'000*
Reportable segment revenues	**486,037**	398,675
Elimination of inter segment revenues	**(39,127)**	(37,573)
Group revenues	**446,910**	361,102
Reportable segment profit	**66,048**	47,839
Unallocated corporate income	**36**	305
Revaluation deficit of building	**(115)**	(112)
Unallocated corporate expenses	**(15,612)**	(15,712)
Finance costs	**(653)**	(1,758)
Profit before income tax	**49,704**	30,562
Reportable segment assets	**251,740**	199,285
Deferred tax assets	**1,570**	1,627
Prepaid land lease payments	**29,911**	30,534
Other corporate assets	**60,544**	50,070
Group assets	**343,765**	281,516
Reportable segment liabilities	**38,548**	30,225
Deferred tax liabilities	**4,760**	3,853
Interest-bearing borrowings	**60,865**	44,852
Other corporate liabilities	**4,390**	3,855
Group liabilities	**108,563**	82,785

Geographical information

	Revenue from external customers		**Non-current assets**	
	2010	2009	**2010**	2009
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong (domicile)	**372,086**	355,882	**81,815**	76,124
Mainland China	**74,824**	5,220	**741**	144
Total	**446,910**	361,102	**82,556**	76,268

The Company is an investment holding company incorporated in Cayman Islands where the Group does not have any activities, the Group has the majority of its operations and workforce in Hong Kong, and therefore, Hong Kong is considered as the Group's country of domicile for the purpose of the disclosures as required by HKFRS 8 "Operating Segments".

The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the non-current assets is based on the physical location of the asset.

During the year, HK$111,208,000 or 25% of the Group's revenue depended on a single customer in the wholesale segment (2009: HK$17,910,000 or 5%).

At the reporting date, 35% of the Group's trade receivables was due from this customer (2009: 4%).

3. PROFIT BEFORE INCOME TAX

Profit before income tax is stated after depreciation of property, plant and equipment of HK$6,273,000 (2009: HK$6,178,000), amortisation of prepaid land lease of HK$623,000 (2009: HK$623,000), staff costs, including directors' remunerations of HK$40,829,000 (2009: HK$39,459,000).

4. INCOME TAX EXPENSE

Hong Kong Profits Tax is calculated at the rate of 16.5% (2009: 16.5%) on the estimated assessable profits for the year. The income tax provision in respect of operations in the People's Republic of China ("PRC") and overseas is calculated at the applicable tax rates on the estimated assessable profits for the year based on existing legislation, interpretations and practices in respect thereof.

	2010	2009
	HK$'000	*HK$'000*
Current Tax		
Hong Kong Profits Tax		
– current year	**6,464**	5,422
– over provision in prior year	**(267)**	–
	6,197	5,422
Mainland China Enterprise Income Tax		
– current year	**2,403**	186
	8,600	5,608
Deferred taxation	**57**	(52)
Tax expense for the year	**8,657**	5,556

5. DIVIDENDS

(a) Dividends attributable to the year

	2010	2009
	HK$'000	*HK$'000*
Interim dividend of HK2 cents (2009: HK1 cent) per share	**4,620**	2,310
Special interim dividend of HK1.5 cents (2009: nil) per share	**3,465**	-
Proposed final dividend of HK3 cents (2009: HK2.5 cents) per share	**6,930**	5,775
	15,015	8,085

Note: A special interim dividend of HK1.5 cents (2009: nil) per share amounting to HK$3,465,000 have been paid on 1 June 2010. A final dividend of HK3.0cents (2009: HK2.5cents) per share amounting to HK$6,930,000 (2009: HK$5,775,000) have been proposed by the directors after the reporting date. The proposed dividends are not accounted for until it has been approved at the annual general meeting.

(b) Dividends attributable to the previous financial year, approved and paid during the year

	2010	2009
	HK$'000	*HK$'000*
Final dividend in respect of the previous financial year, of HK2.5 cents per ordinary share (2009: 5 cents)	**5,775**	10,500

6. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the Group's profit for the year of HK$41,047,000 (2009: HK$25,006,000) and on the outstanding number of 231,000,000 shares in issue (2009: 231,000,000 shares) during the year.

Diluted earnings per share was not disclosed as there were no potential ordinary shares in existence for the years ended 31 March 2010 and 2009.

7. TRADE AND OTHER RECEIVABLES

Details of the trade and other receivables as at 31 March 2010 are listed below:

	2010 *HK$'000*	2009 *HK$'000*
Trade receivables	**95,909**	67,815
Less: provision for doubtful debts	**(1,223)**	(1,014)
	94,686	66,801
Other receivables, deposits and prepayments	**28,293**	23,919
	122,979	90,720

The ageing analysis of trade receivables (net of provisions for doubtful debts) at the reporting date is as follows:

	2010 *HK$'000*	2009 *HK$'000*
0 – 30 days	**50,222**	17,393
31 – 60 days	**13,114**	13,070
61 – 90 days	**7,797**	9,811
Over 90 days	**23,553**	26,527
	94,686	66,801

The majority of the Group's sales are with credit terms of 30 to 90 days. In some cases, customers may be granted an extended credit period of up to 120 days. Certain balances over 90 days are on letter of credit or document against payment.

8. TRADE AND OTHER PAYABLES

Details of the trade and other payables as at 31 March 2010 are listed below:

	2010 *HK$'000*	2009 *HK$'000*
Trade payables	**25,981**	16,641
Accrued charges and other creditors	**12,961**	13,938
	38,942	30,579

Included in the trade and other payables of the Group are trade payables with the following ageing analysis:

	2010 *HK$'000*	2009 *HK$'000*
0 – 30 days	**23,418**	12,663
31 – 60 days	**461**	1,848
61 – 90 days	**128**	920
Over 90 days	**1,974**	1,210
	25,981	16,641

CONTINGENT LIABILITY

(a) In August 2001, a subsidiary of the Company ("the Subsidiary") sued one of its customers ("the Defendant") for recovery of an amount of approximately HK$5,333,000 in respect of goods sold and delivered to the Defendant. In September 2001, the Defendant filed a counter-claim in a sum of approximately HK$6,148,000 against the Subsidiary for the alleged losses and damages as a result of the alleged breach of the supply agreement entered into between the Defendant and the Subsidiary. The case is now in the stage where the parties' expert reports are to be exchanged and the directors of the Company, on the basis of independent legal advice obtained, consider the Subsidiary has a good arguable case against the Defendant for the counter-claim and accordingly no provision in respect of the debt due or the amount of the counter-claim has been made in the financial statements of the Group.

(b) As at 31 March 2010, the Company had executed corporate guarantees given to secure general banking facilities granted to the subsidiaries. Facilities utilised by the subsidiaries amounted to HK$60,858,000 (2009: HK$44,790,000) as at 31 March 2010.

SCOPE OF WORK OF THE AUDITORS

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2010 have been agreed by the Group's auditors, Grant Thornton ("the Auditors"), to the amounts set out in the consolidated financial statements for the year. The work performed by the Auditors in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by the Auditors on the preliminary announcement.

CLOSURE OF REGISTER OF MEMBERS

The Company's Register of Members will be closed from 3 September 2010 to 9 September 2010, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend and bonus shares, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Abacus Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 2 September 2010.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

PUBLICATION OF FINANCIAL INFORMATION

This result announcement is published on the websites of the Company (www.ebon.com.hk) and the Stock Exchange (www.hkex.com.hk). The Company's Annual Report 2010 will be despatched to the shareholders and available on the same websites in due course.

By Order of the Board
TSE Sun Fat, Henry
Chairman

Hong Kong, 11 June 2010

Website: www.ebon.com.hk

As at the date hereof, the Board of Directors comprises nine Directors, of which six are Executive Directors, namely Messrs. TSE Sun Fat, Henry, TSE Sun Po, Tony, LAU Shiu Sun, YICK Kai Chung, FUNG Cheuk Hang, Jackie and TSE Hon Kit, Kevin and three are Independent Non-executive Directors, namely Messrs. LEUNG Kwong Kin, J.P., WONG Wah, Dominic and WAN Sze Chung.