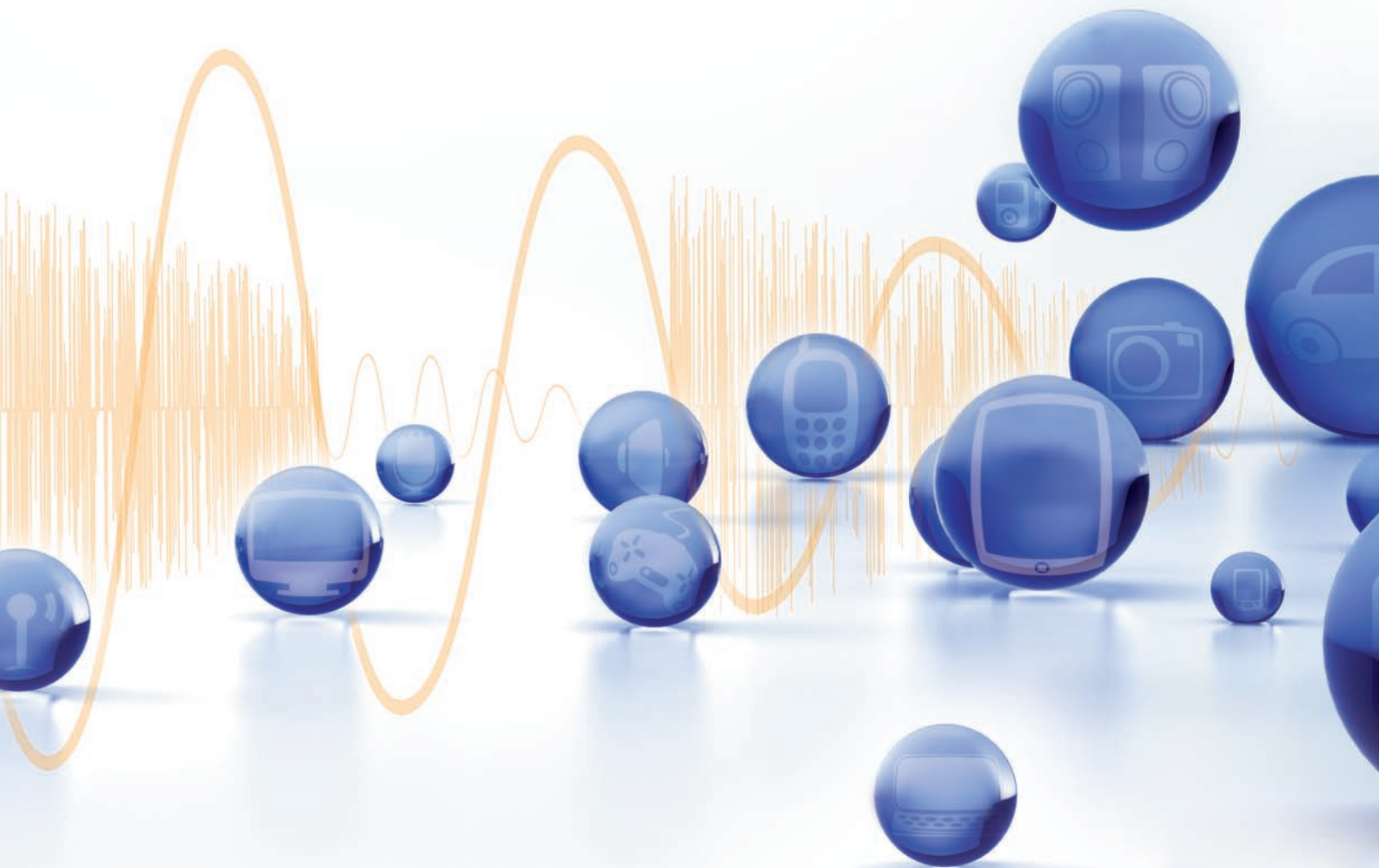




**AAC Technologies Holdings Inc.**  
**瑞聲科技控股有限公司**

(incorporated in the Cayman Islands with limited liability)  
Stock Code: 02018



**2011** Interim Report

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A decorative background featuring a light blue waveform that oscillates across the page. Scattered throughout the scene are numerous semi-transparent blue spheres of varying sizes. Some of these spheres contain faint, white icons representing various electronic devices and concepts, such as a camera, a mobile phone, a television, a car, and a speaker. The overall aesthetic is clean, modern, and tech-oriented.

# CORPORATE INFORMATION

## DIRECTORS

### Executive Directors

Mr. Benjamin Zhengmin Pan  
(Chief Executive Officer)  
Mr. Mok Joe Kuen Richard

### Non-executive Director

Ms. Ingrid Chunyuan Wu

### Independent Non-executive Directors

Mr. Koh Boon Hwee (Chairman)  
Mr. Poon Chung Yin Joseph  
Dato' Tan Bian Ee  
Ms. Chang Carmen I-Hua

## COMPANY SECRETARY

Mr. Lo Tai On

## AUDIT COMMITTEE

Mr. Poon Chung Yin Joseph (Chairman)  
Mr. Koh Boon Hwee  
Ms. Ingrid Chunyuan Wu

## REMUNERATION COMMITTEE

Mr. Koh Boon Hwee (Chairman)  
Dato' Tan Bian Ee  
Ms. Chang Carmen I-Hua

## NOMINATION COMMITTEE

Dato' Tan Bian Ee (Chairman)  
Mr. Poon Chung Yin Joseph  
Ms. Chang Carmen I-Hua

## AUTHORIZED REPRESENTATIVES

Mr. Benjamin Zhengmin Pan  
Mr. Mok Joe Kuen Richard

## AUDITOR

Deloitte Touche Tohmatsu  
Certified Public Accountants  
35th Floor, One Pacific Place  
88 Queensway  
Hong Kong

## REGISTERED OFFICE

Cricket Square, Hutchins Drive, P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## PLACE OF BUSINESS IN HONG KONG

Unit 2003, 20/F.  
100 Queen's Road Central  
Central, Hong Kong

## CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Bank of Bermuda (Cayman) Limited  
P.O. Box 513  
Strathvale House North Church Street  
George Town  
Grand Cayman KY1-1106  
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

## PRINCIPAL BANKERS

Industrial and Commercial Bank of China,  
Shenzhen Nantou Sub-branch  
Bank of China, Wujin Sub-branch  
The Hongkong and Shanghai Banking Corporation  
Limited, Hung Hom Branch

## STOCK CODE

02018

## WEBSITE

[www.aactechnologies.com](http://www.aactechnologies.com)

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30th June, 2011

The board (the "Board") of directors (the "Director(s)") of AAC Technologies Holdings Inc. (the "Company" or "AAC") is pleased to announce the interim financial information of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30th June, 2011 together with the unaudited comparative figures for the corresponding period in 2010. The interim financial information have not been audited, but have been reviewed by the auditors, Deloitte Touche Tohmatsu, and the Company's audit committee (the "Audit Committee").

	NOTES	1.1.2011 to 30.6.2011 (Unaudited) RMB'000	1.1.2010 to 30.6.2010 (Unaudited) RMB'000
Revenue	3	1,882,114	1,333,941
Cost of goods sold		(1,061,144)	(745,743)
Gross profit		820,970	588,198
Other income		35,031	23,772
Net fair value (loss) gain on foreign currency forward contracts		(15,472)	21,091
Distribution and selling expenses		(69,451)	(44,312)
Administrative expenses		(71,578)	(47,819)
Research and development costs		(142,090)	(89,069)
Share of results of associates		(3,397)	-
Exchange gain (loss)		1,513	(24,010)
Finance costs		(2,396)	(961)
Profit before taxation	4	553,130	426,890
Taxation	5	(44,660)	(43,215)
Profit for the period		508,470	383,675
Other comprehensive expense: Exchange differences arising from translation		(5,233)	(6,430)
Total comprehensive income for the period		503,237	377,245
Profit (loss) for the period attributable to:			
Owners of the Company		509,261	382,344
Non-controlling interests		(791)	1,331
		508,470	383,675
Total comprehensive income and expense for the period attributable to:			
Owners of the Company		503,883	376,027
Non-controlling interests		(646)	1,218
		503,237	377,245
Earnings per share - Basic	7	RMB41.47 cents	RMB31.14 cents

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30th June, 2011

	NOTES	30.6.2011 (Unaudited) RMB'000	31.12.2010 (Audited) RMB'000
<b>Non-current assets</b>			
Property, plant and equipment	8	2,119,260	1,751,559
Goodwill		15,458	6,753
Prepaid lease payments		97,629	98,278
Deposits for acquisition of property, plant and equipment		163,005	153,367
Deposits for additional interests in an associate		26,696	26,417
Available-for-sale investment		3,254	–
Interests in associates		83,868	103,749
Intangible assets		140,070	41,325
		<b>2,649,240</b>	<b>2,181,448</b>
<b>Current assets</b>			
Inventories		506,198	342,943
Trade and other receivables	9	1,235,342	1,292,678
Amounts due from related companies		–	173
Foreign currency forward contracts		343	585
Taxation recoverable		2,898	3,348
Restricted bank deposits		5,010	28,035
Bank balances and cash		1,703,659	1,734,609
		<b>3,453,450</b>	<b>3,402,371</b>
<b>Current liabilities</b>			
Trade and other payables	10	897,705	857,391
Amounts due to related companies		19,194	16,423
Taxation payable		47,387	54,597
Foreign currency forward contracts		7,535	9,231
Short-term bank loans	11	651,135	470,286
		<b>1,622,956</b>	<b>1,407,928</b>
Net current assets		<b>1,830,494</b>	<b>1,994,443</b>
Total assets less current liabilities		<b>4,479,734</b>	<b>4,175,891</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities		16,352	–
Net assets		<b>4,463,382</b>	<b>4,175,891</b>
<b>Capital and reserves</b>			
Share capital	12	99,718	99,718
Reserves		4,336,223	4,074,827
Equity attributable to owners of the Company		<b>4,435,941</b>	<b>4,174,545</b>
Non-controlling interests		27,441	1,346
Total equity		<b>4,463,382</b>	<b>4,175,891</b>

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June, 2011

	Attributable to owners of the Company										
	Share capital RMB'000	Share premium RMB'000	Special reserve RMB'000	Capital reserve RMB'000	Translation reserve RMB'000	Non-distributable reserve RMB'000	PRC statutory reserves RMB'000	Retained profits RMB'000	Total RMB'000	Non-controlling interests RMB'000	Total RMB'000
At 1st January, 2010 (audited)	99,718	746,957	(7,469)	23,391	(18,591)	87,245	163,693	2,439,432	3,534,376	381	3,534,757
Exchange differences arising from translation	-	-	-	-	(6,317)	-	-	-	(6,317)	(113)	(6,430)
Profit for the period	-	-	-	-	-	-	-	382,344	382,344	1,331	383,675
Total comprehensive (expense) income for the period	-	-	-	-	(6,317)	-	-	382,344	376,027	1,218	377,245
Dividends paid	-	-	-	-	-	-	-	(166,774)	(166,774)	-	(166,774)
Transfers	-	-	-	-	-	-	2,196	(2,196)	-	-	-
At 30th June, 2010 (unaudited)	99,718	746,957	(7,469)	23,391	(24,908)	87,245	165,889	2,652,806	3,743,629	1,599	3,745,228
At 1st January, 2011 (audited)	99,718	746,957	1,135	23,391	(48,116)	87,245	160,511	3,103,704	4,174,545	1,346	4,175,891
Exchange differences arising from translation	-	-	-	-	(5,378)	-	-	-	(5,378)	145	(5,233)
Profit for the period	-	-	-	-	-	-	-	509,261	509,261	(791)	508,470
Total comprehensive (expense) income for the period	-	-	-	-	(5,378)	-	-	509,261	503,883	(646)	503,237
Dividends paid	-	-	-	-	-	-	-	(242,025)	(242,025)	-	(242,025)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	23,238	23,238
Capital contribution from non-controlling interests	-	-	-	-	-	-	-	-	-	3,300	3,300
Acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	(462)	(462)	203	(259)
At 30th June, 2011 (unaudited)	99,718	746,957	1,135	23,391	(53,494)	87,245	160,511	3,370,478	4,435,941	27,441	4,463,382

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30th June, 2011

	NOTE	1.1.2011 to 30.6.2011 (Unaudited) RMB'000	1.1.2010 to 30.6.2010 (Unaudited) RMB'000
Net cash from operating activities		<b>554,710</b>	338,882
Net cash used in investing activities			
Deposits paid for acquisition of property, plant and equipment		<b>(163,005)</b>	(28,969)
Acquisition of available-for-sale investments		<b>(3,254)</b>	-
Investment in an associate		<b>(5,000)</b>	(75,264)
Acquisition of a subsidiary	14	<b>(39,415)</b>	-
Purchase of property, plant and equipment		<b>(325,497)</b>	(140,395)
Proceeds from disposal of property, plant and equipment		<b>229</b>	-
Capital contribution from non-controlling interests		<b>3,300</b>	-
Other investing cash flows		<b>6,206</b>	7,762
		<b>(526,436)</b>	(236,866)
Net cash (used in) from financing activities			
Short-term loans raised		<b>1,044,525</b>	343,458
Repayment of short-term loans		<b>(856,310)</b>	(155,272)
Dividends paid		<b>(242,025)</b>	(166,774)
Other financing cash flows		<b>(2,396)</b>	(961)
Consideration paid for acquisition of additional interest in a subsidiary		<b>(259)</b>	-
		<b>(56,465)</b>	20,451
Net (decrease) increase in cash and cash equivalents		<b>(28,191)</b>	122,467
Cash and cash equivalents at 1st January		<b>1,734,609</b>	1,735,212
Effect of foreign exchange rate changes		<b>(2,759)</b>	(2,519)
Cash and cash equivalents at 30th June, represented by bank balances and cash		<b>1,703,659</b>	1,855,160

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 1. BASIS OF PREPARATION

The interim financial information have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and International Accounting Standard (“IAS”) 34 “Interim Financial Reporting”.

## 2. PRINCIPAL ACCOUNTING POLICIES

The interim financial information have been prepared under the historical cost basis, except for certain financial instruments which are measured at fair values.

The accounting policies used in the interim financial information are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31st December, 2010.

In the current interim period, the Group has applied for the first time some revised standards, amendments and interpretations (“new and revised IFRSs”) which are effective for the Group’s financial year beginning 1st January, 2011. The adoption of the new and revised IFRSs has no material effect on the amounts and/or disclosures set out in the interim financial information.

The Group has not early applied new or revised IFRSs that have been issued but are not yet effective. The following new or revised standards have been issued after the date the consolidated financial statements for the year ended 31st December, 2010 were authorised for issuance and are not yet effective:

IFRS 10	Consolidated financial statements <sup>1</sup>
IFRS 11	Joint arrangements <sup>1</sup>
IFRS 12	Disclosures of interests in other entities <sup>1</sup>
IFRS 13	Fair value measurement <sup>1</sup>
IAS 1 (Revised in 2011)	Presentation of financial statements - Presentation of items of other comprehensive income <sup>2</sup>
IAS 19 (Revised in 2011)	Employee benefits <sup>1</sup>
IAS 27 (Revised in 2011)	Separate financial statements <sup>1</sup>
IAS 28 (Revised in 2011)	Investments in associates and joint ventures <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1st January, 2013.

<sup>2</sup> Effective for annual periods beginning on or after 1st July, 2012.

The Directors of the Company anticipate that the application of the new and revised IFRSs will have no material impact on the results and financial position of the Group.

## 3. SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Group’s chief operating decision maker in order to allocate resources to the segment, assess its performance and make strategic decisions. The chief operating decision maker of the Group has been identified as the Chief Executive Officer (“CEO”).



# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 3. SEGMENT INFORMATION (CONTINUED)

An analysis of the Group's revenue and results by reportable segments is as follows:

	1.1.2011 to 30.6.2011 RMB'000 (Unaudited)	1.1.2010 to 30.6.2010 RMB'000 (Unaudited)
<b>Reportable segments</b>		
<b>Segment revenue</b>		
Dynamic components	1,492,500	943,106
Microphones	195,756	136,610
Headsets	90,366	132,688
Other products	103,492	121,537
	<u>1,882,114</u>	<u>1,333,941</u>
<b>Segment results</b>		
Dynamic components	721,943	481,647
Microphones	66,599	41,200
Headsets	11,926	40,075
Other products	20,502	25,276
	<u>820,970</u>	<u>588,198</u>
Total profit for reportable segments	<b>820,970</b>	588,198
Unallocated amounts:		
Interest income	14,599	10,910
Finance costs	(2,396)	(961)
Other income	20,432	12,862
Distribution and selling expenses	(69,451)	(44,312)
Administrative expenses	(71,578)	(47,819)
Share of results of associates	(3,397)	–
Exchange gain (loss)	1,513	(24,010)
Net fair value (loss) gain on foreign currency forward contracts	(15,472)	21,091
Research and development costs	(142,090)	(89,069)
	<u>553,130</u>	<u>426,890</u>
Profit before taxation	<b>553,130</b>	426,890

No analysis of the Group's assets by reportable segments is disclosed as it is not regularly provided to the CEO for review.

Segment profit represents the profit earned by each segment without allocation of finance costs, interest income, administrative expenses, research and development costs, distribution and selling expenses, other income, share of results of associates, exchange gain (loss) and net fair value (loss) gain on foreign currency forward contracts.

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 4. PROFIT BEFORE TAXATION

	1.1.2011 to 30.6.2011 RMB'000 (Unaudited)	1.1.2010 to 30.6.2010 RMB'000 (Unaudited)
Profit before taxation has been arrived at after charging:		
Amortisation of intangible assets (included in research and development cost)	6,778	3,403
Depreciation	109,876	89,085
Loss on disposal of property, plant and equipment, net	5,713	3

## 5. TAXATION

	1.1.2011 to 30.6.2011 RMB'000 (Unaudited)	1.1.2010 to 30.6.2010 RMB'000 (Unaudited)
The charge comprises:		
PRC Income Tax	23,430	38,005
Overseas taxation	21,230	5,210
	<u>44,660</u>	<u>43,215</u>

Pursuant to the relevant laws and regulations in the PRC, certain PRC subsidiaries are entitled to exemption from PRC income tax for the two years commencing from their first profit making year of operation and thereafter, these PRC subsidiaries will be entitled to a 50% relief from PRC income tax for the following three years ("Tax Holiday"). The Tax Holiday will expire gradually up to 2012.

No deferred tax liability has been recognised in respect of temporary differences associated with undistributed earnings of subsidiaries because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

## 6. DIVIDENDS

During the current interim period, a final dividend for the year ended 31st December, 2010 of HK23.7 cents (2009 final dividend: HK15.5 cents) per share was paid to shareholders.

Subsequent to the end of the interim period, the Directors have determined that an interim dividend of HK20.0 cents per share (2010 interim dividend: HK14.2 cents) will be paid to the shareholders of the Company.

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 7. EARNINGS PER SHARE

The calculation of the basic earnings per share for the six months ended 30th June, 2011 is based on the profit for the period attributable to owners of the Company of RMB509,261,000 (for the six months ended 30th June, 2010: RMB382,344,000) and on the 1,228,000,000 (for the six months ended 30th June, 2010: 1,228,000,000) number of shares in issue during the period.

## 8. ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT

During the period, the Group made additions to property, plant and equipment of approximately RMB479 million (for the six months ended 30th June, 2010: RMB170 million) on acquisition of property, plant and equipment, including transfers from deposits of approximately RMB153 million (for the six months ended 30th June, 2010: RMB30 million).

## 9. TRADE AND OTHER RECEIVABLES

Payment terms with customers are mainly on credit. Invoices are normally payable within 45 days to 120 days of issuance. The Group may accept bank acceptance bills with maturities ranging from 30 days to 180 days at the end of the credit terms in lieu of payment. The following is an aged analysis of trade and bills receivables at the end of reporting period, net of allowance for doubtful debts:

	30.6.2011 RMB'000 (Unaudited)	31.12.2010 RMB'000 (Audited)
Age		
Not yet due	716,999	857,178
Overdue 0-90 days	145,058	158,971
Overdue 91-180 days	11,559	4,576
Overdue over 180 days	238	1,442
	<b>873,854</b>	<b>1,022,167</b>

## 10. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables at the end of reporting period:

	30.6.2011 RMB'000 (Unaudited)	31.12.2010 RMB'000 (Audited)
Age		
Not yet due	663,102	595,404
Overdue 0-90 days	4,585	41,045
Overdue 91-180 days	10	1,350
Overdue over 180 days	1,152	106
	<b>668,849</b>	<b>637,905</b>

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 11. SHORT-TERM BANK LOANS

During the period, the Group raised new short-term bank loans of RMB1,045 million (for the six months ended 30th June, 2010: RMB343 million) and made repayments of RMB856 million (for the six months ended 30th June, 2010: RMB155 million). The short-term bank loans are unsecured and carry interest ranging from 0.4% to 0.85% per annum over London Inter-bank Offered Rate (as at 31st December, 2010: unsecured and carry interest ranging from 0.45% to 1.0% per annum over London Inter-bank Offered Rate).

## 12. SHARE CAPITAL

	Number of shares	Amount US\$'000
Shares of US\$0.01 each		
Authorised:		
Ordinary shares at 1st January, 2011 and 30th June, 2011	5,000,000,000	50,000
Issued and fully paid:		
Ordinary shares at 1st January, 2011 and 30th June, 2011	1,228,000,000	12,280
		RMB'000
At 30th June, 2011		99,718

## 13. CAPITAL COMMITMENTS

	30.6.2011 RMB'000 (Unaudited)	31.12.2010 RMB'000 (Audited)
Capital expenditure contracted for but not provided in the interim financial information in respect of the acquisition of property, plant and equipment	336,913	115,309

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 14. ACQUISITION

### Step acquisition from associate to subsidiary

The Group held 31.95% equity interest in an associate, Kaleido Technology Aps ("Kaleido"), as at 31st December, 2010. Pursuant to an agreement entered between the Company and other shareholders of Kaleido, the Company acquired a further 38.95% equity interest in Kaleido for a consideration of RMB43,839,000. The transaction was completed on 31st March, 2011 and Kaleido is treated as a subsidiary of the Company from that date.

Kaleido is a private company incorporated in Denmark and engaged in wafer-level glass molding. The goodwill of RMB8,705,000 arising from the acquisition is attributable to the future economic benefits that are expected to accrue to the Group from operating synergies and revenue growth.

The following table summarises the consideration paid for Kaleido and the amounts of the assets acquired and liabilities assumed recognised at the acquisition date.

	Provisional fair values RMB'000
<b>The assets acquired and liabilities recognised at the date of acquisition were as follows:</b>	
Property, plant and equipment	4,214
Intangible assets	74,623
Inventories	380
Trade and other receivables	15,479
Bank balances and cash	4,424
Trade and other payables	(2,912)
Deferred tax liabilities	(16,352)
	<u>79,856</u>
<b>Goodwill arising on acquisition:</b>	
Consideration	43,839
Add: Non-controlling interest	23,238
Fair value of previously held interest in Kaleido	21,484
Less: Net assets acquired	(79,856)
	<u>8,705</u>
<b>Net cash outflow arising on acquisition:</b>	
Cash consideration	(43,839)
Cash and cash equivalents acquired	4,424
	<u>(39,415)</u>
Net outflow of cash and cash equivalents arising on acquisition	<u>(39,415)</u>

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 14. ACQUISITION (CONTINUED)

### Step acquisition from associate to subsidiary (continued)

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

The intangible assets represent technical know-how in relation to wafer-level glass molding which is used to enhance the Group's current products. The provisional fair value is estimated by an independent and professionally qualified valuer and calculated using relief from royalty method based on the cash flow projection, royalty rate and discount rate adopted by the management.

The trade and other receivables acquired amounting to RMB15,479,000 represents the provisional fair value and the gross contractual amount. The best estimate at the date of acquisition is that all receivables will be collected.

Acquisition-related costs amounting to RMB158,000 have been excluded from the cost of acquisition and have been recognised directly as an expense in the period and included in the administrative expenses.

The provisional fair value of the previously held interest held by the Group was estimated by an independent and professionally qualified valuer. The fair value estimates are calculated using discounted cash flow method based on cash flow projection, growth rate and discount rate adopted by the management. The Group recognised the non-controlling interest at the proportionate share of net assets of Kaleido.

The Group recognised a gain of RMB111,000 as a result of the remeasurement of previously held interest. The gain was included in other income for the period ended 30th June, 2011.

Kaleido contributed a revenue of RMB2,276,000 and a loss of RMB238,000 to the Group since the step acquisition.

Had Kaleido been consolidated from 1st January, 2011, the Group's consolidated statement of comprehensive income would have shown a revenue of RMB1,884,061,000 and the profit attributable to the equity holders of the Company would not be materially different.

# NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 30th June, 2011

## 15. RELATED PARTY TRANSACTIONS

Apart from the transactions disclosed elsewhere in this report, during the period the Group had the following significant transactions with related parties:

Relationship of related parties	Nature of transactions	1.1.2011 to 30.6.2011 RMB'000 (Unaudited)	1.1.2010 to 30.6.2010 RMB'000 (Unaudited)
Companies controlled by close family members of the substantial shareholders of the Company (Note)	Purchase of raw materials by the Group	28,546	28,312
	Property rentals paid by the Group	3,145	2,993
	Sales of raw materials by the Group	–	1,540
Close family members of the substantial shareholders of the Company (Note)	Property rentals paid by the Group	1,668	1,257
Substantial shareholders (Note)	Property rentals paid by the Group	270	282

Note: The substantial shareholders have a shareholding which gives them significant influence over the Company. They are also Directors of the Company.

During the period, the emoluments paid to the key management personnel of the Company, who represent the Directors of the Company, was RMB4,333,000 (for the six months ended 30th June, 2010: RMB3,516,000).

## 16. EVENT AFTER THE END OF THE REPORTING PERIOD

On 3rd August, 2011, the Group entered into an assets and technology rights transfer agreement with Jiangsu Yuanyu Electronics Group Co., Ltd. ("Jiangsu Yuanyu") and Changzhou Zhongke Laifang Power Development Co., Ltd. ("Changzhou ZKLF"), a subsidiary of Jiangsu Yuanyu. Pursuant to the agreement, Changzhou ZKLF and Jiangsu Yuanyu agreed to transfer the assets and technology rights to the Group for a consideration of RMB55 million.

# INDEPENDENT REVIEW REPORT



TO THE BOARD OF DIRECTORS OF  
**AAC TECHNOLOGIES HOLDINGS INC.**  
*(FORMERLY KNOWN AS AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC.)*  
(incorporated in the Cayman Islands with limited liability)

## Introduction

We have reviewed the interim financial information set out on pages 3 to 14, which comprises the condensed consolidated statement of financial position of AAC Technologies Holdings Inc. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as of 30th June, 2011 and the related condensed consolidated statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Main Board Listing Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

**Deloitte Touche Tohmatsu**  
*Certified Public Accountants*

Hong Kong  
26th August, 2011



# MANAGEMENT DISCUSSION AND ANALYSIS

## OVERVIEW

AAC is one of the world's foremost vertically integrated manufacturers of miniature technology components. Our Company designs, manufactures and distributes a comprehensive suite of receivers, speakers, speaker modules, multi-function devices, microphones, vibrators, headsets, antennas, ceramic and battery products. In the first half of 2011, the Company has changed its name to "AAC Technologies Holdings Inc." to signify our capabilities in delivering acoustic as well as non-acoustic technology components solutions.

Our components are designed for use in mobile handsets, tablets, game consoles, notebook computers and other consumer electronics devices such as electronic book-readers, MP3 players and MP4 players. Our innovative technology design solutions cover wide ranging applications in different markets such as mobile telecommunications, consumer electronics, home appliances, automobile and medical.

We continue to deploy internal R&D resources on developing and expanding of our intellectual property portfolio. In addition, our management team is committed to identify and evaluate appropriate opportunities in forming alliances, investing or mergers and acquisitions in global companies and technologies that will further broaden and strengthen the Company's existing technology capabilities.

## MARKET REVIEW

The year 2011 started with good momentum carried over from the latter half of 2010. The mobile devices market, particularly driven by growth for smartphones and the launch of new tablets, showed secular growth in the first half of 2011. Within this growing market, as different brands executed their strategies, market shares were reshuffled. We continue to offer quality miniature components designs by working closely with our key and new global customers. The Company has delivered and sustained solid financial performance with revenue and profit growth for the first half of 2011.

Furthermore, we continued to broaden our product range to include non-acoustic components solutions for mobile devices, e.g. in the first half of 2011, we have delivered ceramic products such as ceramic speakers, filters and antennas leveraging on our LTCC design and production knowhow.

The Company is highly focused on advancing our technological leadership in miniaturized technology components beyond the acoustic arena by developing our in-house intellectual property. In the first half of 2011, we have successfully obtained 113 additional patents bringing our total portfolio to 528 patents. In the same period, we filed another 116 patents, which brings patents pending to a total of 391.

## FINANCIAL REVIEW

Our strong performance in the first half of this year, generated RMB554.7 million in net cash flow from operations. Revenue of the Group for the six months ended 30th June, 2011 amounted to RMB1,882.1 million, an increase of RMB548.2 million, or 41.1%, compared with the first half of 2010. Gross profit of RMB821.0 million was RMB232.8 million, or 39.6%, higher than the first half of 2010. Profit attributable to owners of the Company amounted to RMB509.3 million, representing an increase of 33.2% from RMB382.3 million for the corresponding period of 2010. Basic earnings per share amounted to RMB41.47 cents, up 33.2% from RMB31.14 cents for the first half of 2010.

## GEARING RATIO AND INDEBTEDNESS

The gearing ratio of the Group, computed by dividing short-term bank loans by total assets, was 10.7% as at 30th June, 2011 compared with 8.4% as at 31st December, 2010.

As at 30th June, 2011, the Group had RMB651.1 million of short-term bank loans compared with RMB470.3 million as at 31st December, 2010.

# MANAGEMENT DISCUSSION AND ANALYSIS

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30th June, 2011, the Group had RMB1,703.7 million in cash and cash equivalents. In addition, the Group had restricted short-term bank deposits of RMB5.0 million. Management believes that the Group's current cash and cash equivalents, together with available credit facilities and expected cash flow from operations, will be sufficient to satisfy the current operational requirements of the Group.

## FOREIGN EXCHANGE

Given our international operations and presence, the Group faces foreign exchange exposure including transaction and translation exposure.

It is the Group's policy to centralize foreign exchange management to monitor total foreign currency exposure, to net off affiliate positions and to consolidate hedging transactions with banks. As far as possible, the Group aims to achieve natural hedging by investing and borrowing in the functional currencies. Where a complete hedge is not possible, the Group will protect our anticipated foreign currency revenue with appropriate foreign exchange contracts.

The Group will not enter into derivative transactions for trading or speculative purposes.

During the first half of 2011, the Company has entered into foreign currency forward contracts to minimise the effect of exchange rate fluctuations between the Euro and the US dollar.

## CHARGES ON GROUP ASSETS

Apart from the bank deposits amounts of RMB5.0 million and RMB28.0 million pledged to banks respectively as at 30th June, 2011 and 31st December, 2010, no Group asset was under charge to any financial institution.

## ACQUISITION OF A SUBSIDIARY

In June 2010, the Group acquired a 31.95% equity interest in Kaleido, a private company incorporated in Denmark and engaged in wafer-level glass molding. In accordance with the shareholders' agreement, the Company made further investment in Kaleido in March 2011 to acquire an additional 38.95% shareholding for a total consideration of DKK35.1 million (RMB43.8 million), thereby increasing our equity interest in Kaleido to 70.9%.

A goodwill of RMB8.7 million was attributed to the anticipated profitability arising from the distribution of the Group's products in the new markets and the future operating synergies from the combination.

## EVENTS AFTER THE END OF THE REPORTING PERIOD

On 4th August, 2011, the Company announced that on 3rd August, 2011, through an indirect wholly-owned subsidiary, the Company had entered into various assets and technology rights transfer agreements, capital injection agreement and various purchase agreements (collectively, the "Connected Transactions and Continuing Connected Transactions") with connected persons of the Company. As disclosed in the announcement, the net financial effect of the Connected Transactions and Continuing Connected Transactions was that the Group would not need to provide any funding (other than funding due to currency exchange differences) for buying out and paying any connected parties for their interests in the assets or technologies being injected into the Group.

# MANAGEMENT DISCUSSION AND ANALYSIS

## EMPLOYEE INFORMATION

As at 30th June, 2011, the Group employed 14,246 permanent employees. Employees of the Group are remunerated based on their individual performance, professional qualifications, experience in the industry and relevant market trends. Management regularly reviews the Group's remuneration policy and appraises the work performance of its staff. Employee remuneration includes salaries, allowances, social insurance and mandatory pension fund. As required by the relevant regulations in the PRC, the Group participates in the social insurance schemes operated by the relevant local government authorities. The Group also participates in the mandatory pension fund and social insurance schemes for our employees in Hong Kong, Taiwan, Singapore, South Korea, USA and various countries in Europe.

## PROSPECTS

Leveraging on a diversified customer base and a wide range of technology solutions, we are well-positioned for stronger growth. With our sizeable market share in acoustic product segment, we are also targeting potential markets for the other miniature technology components. Our strengths in research and development enable us to quickly provide and ramp up new product platforms in the various segments to serve existing customers and new customers. Our increasing use of fully automatic and semi-automatic manufacturing processes delivers cost effective vertically-integrated production models for increasingly complex components' solutions.

Looking ahead, we strive to achieve long term sustainable growth by advancing our integrated solution products in the acoustic, optics, haptics, antenna and battery segments. Ultimately, our goal is to become one of the world's leading micro components and total solution providers for manufacturers of all kinds of consumer electronic devices.

## DIVIDENDS

From time to time, the Company will consider the declaration of dividends based on its financial position, results of operations, debt repayment ability, capital expenditures, earnings and other factors as the Board may deem appropriate. The Board may recommend the amount of dividend to be declared and the declaration and payment of dividends will be determined by the shareholders in general meeting. The Board may also from time to time pay to shareholders such interim dividends to be justified by the profits of the Company.

During the first half of 2011, a final dividend for the year ended 31st December, 2010 of HK23.7 cents per share was paid to shareholders of the Company.

The Board resolved to declare the payment of an interim dividend of HK20.0 cents (2010: HK14.2 cents) per ordinary share in respect of the six months ended 30th June, 2011. This represents a payout ratio of about 40% of the profit attributable to owners of the Company for the period. The interim dividend will be payable on or around 7th October, 2011 to the shareholders of the Company whose names appear on the register of members on 23rd September, 2011.

## DEFINITIONS

"LTCC" Low Temperature Co-Fired Ceramics technology which is a technology used in chip antenna and substrate for wireless communication.

# OTHER INFORMATION

## DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30th June, 2011, the beneficial interests of the Directors and chief executive in any shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register of interests required to be kept by the Company under Section 352 of the SFO, or as otherwise 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 are taken or deemed to have taken under such provisions of the SFO and pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers were as follows:

Long positions in ordinary shares of US\$0.01 each of the Company:

Name of Directors	Capacity	Number of ordinary shares					Total number of ordinary shares	Percentage of the Company's issued share capital as at 30th June, 2011
		Personal interests	Joint interests	Corporate interests	Spouse interests	Other interests		
Mr. Benjamin Zhengmin, Pan ("Mr. Pan") <sup>1</sup>	Beneficial owner/ interest of child under 18 and spouse/interest of controlled corporation	69,512,565	-	51,439,440	295,820,525	117,114,002	533,886,532	43.48%
Ms. Ingrid Chunyuan, Wu ("Ms. Wu") <sup>2</sup>	Beneficial owner/ interest of child under 18 and spouse	295,820,525	-	-	120,952,005	117,114,002	533,886,532	43.48%
Mr. Koh Boon Hwee	Beneficial owner	1,307,562	-	-	-	-	1,307,562	0.11%

### Notes:

1. Mr. Pan beneficially owns 69,512,565 shares. In addition, Mr. Pan is also deemed or taken to be interested in the following shares for the purposes of the SFO:
  - (i) 51,439,440 shares which are beneficially owned by Silver Island Limited, a company wholly-owned by Mr. Pan;
  - (ii) 295,820,525 shares which are beneficially owned by Ms. Wu and as Ms. Wu is his spouse, he is deemed to be interested in such 295,820,525 shares; and
  - (iii) 117,114,002 shares representing the aggregate of (a) 112,375,158 shares which are deemed to be interested by Mr. Pan and Ms. Wu's descendents, as beneficiaries of the Pan 2005 Irrevocable Trust dated 10th May, 2005; and (b) 4,738,844 shares which are deemed to be interested by Mr. Pan and Ms. Wu's descendents, as beneficiaries of the Pan 2005 Exempt Trust dated 10th May, 2005. One child of Mr. Pan and Ms. Wu is over and the other is under the age of 18.

## OTHER INFORMATION

2. Ms. Wu beneficially owns 295,820,525 shares. Ms. Wu is also deemed or taken to be interested in the following shares for the purposes of the SFO:
- (i) 120,952,005 shares representing the aggregate of (a) 51,439,440 shares which are beneficially owned by Silver Island Limited, a company wholly-owned by Mr. Pan; and (b) 69,512,565 shares which are beneficially owned by Mr. Pan; and as Mr. Pan is her spouse, she is deemed to be interested in such 120,952,005 shares; and
  - (ii) 117,114,002 shares representing the aggregate of (a) 112,375,158 shares which are deemed to be interested by Mr. Pan and Ms. Wu's descendents, as beneficiaries of the Pan 2005 Irrevocable Trust dated 10th May, 2005; and (b) 4,738,844 shares which are deemed to be interested by Mr. Pan and Ms. Wu's descendents, as beneficiaries of the Pan 2005 Exempt Trust dated 10th May, 2005. One child of Mr. Pan and Ms. Wu is over and the other is under the age of 18.

Other than as disclosed above, as at 30th June, 2011, none of the Directors, chief executive nor their associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations as recorded in the register of interests required to be kept by the Company under Section 352 of the SFO.

### SUBSTANTIAL SHAREHOLDERS

As at 30th June, 2011, the register of interests and short positions kept by the Company under Section 336 of the SFO showed that the following persons, other than the Directors and chief executive disclosed under the section of "DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST IN SHARES, UNDERLYING SHARES AND DEBENTURES", held interests or short positions in the Company's shares:

Name of shareholders	Capacity	Number of ordinary shares	Derivative interest	Percentage of the Company's issued share capital as at 30th June, 2011
JPMorgan Chase & Co. <sup>1</sup>	Beneficial owner/ Investment Manager/	172,260,551 (L)	–	14.03%
	Trustee/	124,000 (S)		0.01%
	Custodian corporation/ Approved lending agent	50,246,549 (P)		4.09%
Capital Research and Management Company <sup>2</sup>	Investment Manager	97,744,100 (L)	–	7.96%
Credit Suisse Group <sup>3</sup>	Interest in controlled corporation	93,600,000 (L)	46,800,000 (L)	7.62%
		93,600,000 (S)		7.62%

L – Long position

S – Short position

P – Lending pool

# OTHER INFORMATION

## Notes:

1. JPMorgan Chase & Co. through its various controlled corporations is interested in an aggregate of 172,260,551 shares of the Company as follows:
  - (i) 124,000 shares are directly held by J.P. Morgan Securities Ltd., by virtue of J.P. Morgan Chase International Holdings's 98.95% interest in J.P. Morgan Securities Ltd., J.P. Morgan Chase (UK) Holdings Limited's 100% interest in J.P. Morgan Chase International Holdings, J.P. Morgan Capital Holdings Limited's 100% interest in J.P. Morgan Chase (UK) Holdings Limited, J.P. Morgan International Finance Limited's 100% interest in J.P. Morgan Capital Holdings Limited, Bank One International Holdings Corporation's 100% interest in J.P. Morgan International Finance Limited, J.P. Morgan International Inc.'s 100% interest in Bank One International Holdings Corporation, JPMorgan Chase Bank, N.A.'s 100% interest in J.P. Morgan International Inc., JPMorgan Chase & Co.'s 100% interest in JPMorgan Chase Bank, N.A.. Each of J.P. Morgan Chase International Holdings, J.P. Morgan Chase (UK) Holdings Limited, J.P. Morgan Capital Holdings Limited, J.P. Morgan International Finance Limited, Bank One International Holdings Corporation, J.P. Morgan International Inc., JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. is deemed to be interested in these 124,000 shares;
  - (ii) 117,114,002 shares are directly held by J.P. Morgan Trust Company of Delaware, by virtue of CMC Holding Delaware Inc.'s 100% interest in J.P. Morgan Trust Company of Delaware, J.P. Morgan Equity Holdings, Inc.'s 100% interest in CMC Holding Delaware Inc., JPMorgan Chase & Co.'s 100% interest in J.P. Morgan Equity Holdings, Inc.. Each of CMC Holding Delaware Inc., J.P. Morgan Equity Holdings, Inc. and JPMorgan Chase & Co. is deemed to be interested in these 117,114,002 shares and such shares held by J.P. Morgan Trust Company of Delaware as trustee of trusts;
  - (iii) 4,776,000 shares are directly held in aggregate by JPMorgan Chase Bank, N.A. (136,000 shares), J.P. Morgan Investment Management Inc. (1,700,000 shares), JPMorgan Asset Management (UK) Limited (1,754,000 shares), JF Asset Management Limited (670,000 shares) and JPMorgan Asset Management (Taiwan) Limited (516,000 shares). JPMorgan Chase Bank, N.A. is 100% owned by JPMorgan Chase & Co., which is deemed to be interested in 136,000 shares held by JPMorgan Chase Bank, N.A., J.P. Morgan Investment Management Inc. is 100% owned by JPMorgan Asset Management Holdings Inc., which in turn is 100% owned by JPMorgan Chase & Co.. Each of JPMorgan Chase & Co. and JPMorgan Asset Management Holdings Inc. is deemed to be interested in 1,700,000 shares held by J.P. Morgan Investment Management Inc., JPMorgan Asset Management (UK) Limited is 100% owned by JPMorgan Asset Management Holdings (UK) Limited, which in turn is 100% owned by JPMorgan Asset Management International Limited, which in turn is 100% owned by JPMorgan Asset Management Holdings Inc.. Each of JPMorgan Chase & Co., JPMorgan Asset Management Holdings Inc., JPMorgan Asset Management International Limited and JPMorgan Asset Management Holdings (UK) Limited is deemed to be interested in 1,754,000 shares held by JPMorgan Asset Management (UK) Limited. JF Asset Management Limited and JPMorgan Asset Management (Taiwan) Limited are 100% owned by JPMorgan Asset Management (Asia) Inc., which in turn is 100% owned by JPMorgan Asset Management Holdings Inc.. Each of JPMorgan Chase & Co., JPMorgan Asset Management Holdings Inc. and JPMorgan Asset Management (Asia) Inc. is deemed to be interested in respectively 670,000 shares held by JF Asset Management Limited and 516,000 shares held by JPMorgan Asset Management (Taiwan) Limited;

## OTHER INFORMATION

- (iv) 50,246,549 shares are directly held by JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. is deemed to be interested in these 50,246,549 shares by virtue of its 100% interest in JPMorgan Chase Bank, N.A.; and

JPMorgan Chase & Co. is also interested in 50,246,549 shares in the lending pool as described in the SFO. The term “lending pool” is defined as (i) shares that the approved lending agent holds as agent for a third party which he is authorised to lend and other shares that can be lent according to the requirements of the Securities Borrowing and Lending Rules; and (ii) shares that have been lent by the approved lending agent and only if the right of the approved lending agent to require the return of the shares has not yet been extinguished.

2. By virtue of The Capital Group Companies, Inc.’s 100% interest in Capital Research and Management Company. The Capital Group Companies, Inc. is deemed to be interested in 97,744,100 shares in the Company held by Capital Research and Management Company.
3. By virtue of Credit Suisse Group’s 100% interest in Credit Suisse, Credit Suisse’s 100% interest in Credit Suisse First Boston (International) Holding AG, Credit Suisse First Boston (International) Holding AG’s 100% interest in Credit Suisse First Boston International (Guernsey) Limited and 70.2% interest in Credit Suisse First Boston (Hong Kong) Limited; and Credit Suisse First Boston International (Guernsey) Limited also owns 29.8% interest in Credit Suisse First Boston (Hong Kong) Limited, each of Credit Suisse Group, Credit Suisse and Credit Suisse First Boston (International) Holding AG is deemed to be interested in 93,600,000 shares (and also unlisted derivative interests of 46,800,000 shares with physically settled (off exchange)) in the Company directly held by Credit Suisse First Boston (Hong Kong) Limited.

Save as the interests and short positions disclosed above, as at 30th June, 2011, so far as was known to any Director, no other persons had an interest or short position in the shares, equity derivatives or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register under Section 336 of the SFO or, who interested in, directly or indirectly, 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of the Company.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 19th September, 2011 to 23rd September, 2011, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 16th September, 2011.

### SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed at the Company’s extraordinary general meeting held on 15th July, 2005, the Company approved and adopted a share option scheme (the “SO Scheme”) which will expire at its tenth anniversary. Details of the SO Scheme are set out in the 2010 annual report of the Company.

The Company has not granted any option under the SO Scheme since its adoption.

# OTHER INFORMATION

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Save for the SO Scheme, at no time during the period was the 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.

## PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30th June, 2011, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## CORPORATE GOVERNANCE

The Company has complied with the code provisions of the "Code on Corporate Governance Practices" (the "CG Code") as set out in Appendix 14 of the Listing Rules throughout the six months ended 30th June, 2011.

The Company has adopted codes of conduct regarding securities transactions by Directors and by relevant employees (as defined in the CG Code) on terms no less exacting than the required standards set out in the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 of the Listing Rules (the "Model Code").

All Directors have confirmed that they have complied with the required standards as set out in the Model Code and the Company's code of conduct regarding Directors' securities transactions during the six months ended 30th June, 2011.

## BOARD COMMITTEES

### Audit Committee

The Board has established an Audit Committee on 16th April, 2005. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control systems of the Group.

The Audit Committee comprises two independent non-executive Directors, namely Mr. Poon Chung Yin Joseph and Mr. Koh Boon Hwee and a non-executive Director, Ms. Ingrid Chunyuan Wu. Mr. Poon Chung Yin Joseph is the chairman of the Audit Committee.

The Audit Committee and the auditors of the Company, Deloitte Touche Tohmatsu, have reviewed and discussed with the management regarding the Company's interim financial information for the six months ended 30th June, 2011.

### Remuneration Committee

The Board has established a Remuneration Committee on 16th April, 2005 in compliance with the CG Code. The Remuneration Committee will make recommendations to the Board on the remuneration of executive Directors and determine on behalf of the Board specific remuneration packages and conditions of employment for our Directors. Members of the Remuneration Committee include Mr. Koh Boon Hwee, Ms. Chang Carmen I-Hua and Dato' Tan Bian Ee. Mr. Koh Boon Hwee is the chairman of the Remuneration Committee.



# OTHER INFORMATION

## **Nomination Committee**

The Board has established a Nomination Committee on 16th April, 2005 in compliance with the CG Code. The Nomination Committee will make recommendations to the Board on the appointment of Directors and senior management. Members of the Nomination Committee include Dato' Tan Bian Ee, Ms. Chang Carmen I-Hua and Mr. Poon Chung Yin Joseph. Dato' Tan Bian Ee is the chairman of the Nomination Committee.

By Order of the Board  
**AAC TECHNOLOGIES HOLDINGS INC.**  
**Koh Boon Hwee**  
*Chairman*

Hong Kong, 26th August, 2011