

雅仕維傳媒集團有限公司 Asiaray Media Group Limited

Stock Code: 1993





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1

ABOUT THIS REPORT

1.1 About the Company



Asiaray Media Group Limited (“Asiaray” or the “Company”) is a leading out-of-home (“OOH”) media company with a strategic focus on airports and metro lines advertising. The Company and its subsidiaries (collectively referred to as the “Group”) are primarily involved in OOH advertising and media services in Greater China. The Group’s headquarter is located in Hong Kong.

As of 31 December 2016, the Company ranked first in terms of number of exclusive airports concession contracts and ranked second in term of number of exclusive metro lines concession contracts among privately-owned media companies in Greater China*. We are also one of the two OOH media companies providing advertising services to Hong Kong MTR.

With over two decades of expertise and experience in the OOH advertising industry, we have established an extensive network spanning across 30 major cities throughout Greater China. Our media distributions include:

- 27 airports with exclusive concession rights to mainstream media resources;
- 12 metro lines with exclusive concession rights to mainstream media resources; and
- Premium billboards and outdoor building advertisement solutions for urban centers in Greater China.

Asiaray’s OOH advertising services include advertisement signs, light box displays and Light Emitting Diode (“LED”) displays, as well as various forms of advertising and media solutions in airports and metro lines. The scope of our OOH advertising services also cover outdoor billboards and building advertisement solutions. We are the only OOH media company that provides OOH media planning consultancy services to airports and metro lines in Mainland China.

One of our key competitive advantages is our innovative Space Management Model. We view ourselves as the “manager of the space”, which distinguishes from the traditional “Buy Wholesale, Sell Retail” approach on media inventory buying.

Our innovative Space Management Model enables us to create added value for our advertisers and media resources owners.

- Media resource owner – enhance the overall ambience and optimise commercial value of media assets
- Advertiser – enhance the overall impact of the advertisement
- Passenger – extend beyond the usual visual cue to manifest the senses of smell, touch, hearing, and taste

* Source: Frost & Sullivan Report and the latest market information

Note: This ranking: 1) includes only privately-owned media companies;
2) in terms of revenue and number of airports and metro lines with exclusive concession rights to mainstream media resources;
3) as at 31 December 2016 or for the year ended 31 December 2016.





1.2 Reporting Scope

This is Asiaray's first Environmental, Social and Governance ("ESG") Report which covers the reporting year from 1 January, 2016 to 31 December, 2016.

In terms of the business and geographical scope, the report focuses on its OOH advertising and media services carried out via its subsidiaries in Hong Kong and Mainland China.

1.3 Reporting Framework

The report follows the ESG Reporting Guide ("ESG Guide") set out in Appendix 27 of the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited ("Stock Exchange").

Corporate Governance is addressed separately in the section headed "Corporate Governance Report" of the Group's 2016 Annual Report in accordance with Appendix 14 of the Listing Rules.



1.4 Questions and Feedback

We value and welcome any questions and feedback regarding our ESG report. Feel free to contact us at ir@asiaray.com.

1.5 Materiality Assessment

The Group has engaged its internal stakeholders to identify the most relevant or material aspects of the Company's operation for inclusion in this ESG Report. For instance, an online survey was distributed among employees to rank the importance of each aspect of the ESG Guide. The Group also held multiple discussions and meetings among senior management team to discuss its sustainability vision and strategy.

Moreover, the sustainability reports of a selected group of competitors were considered and used as a reference to help identify the relevant ESG aspects for disclosure.



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CHAIRMAN'S STATEMENT



I am proud to present the Group's first ESG report. We believe our report demonstrates our unwavering commitment to sustainable development and dedication to corporate governance, environmental protection, and human capital.

The report also underpins our core values of integrity, excellence and benevolence. Our commitment to integrity is reflected in our exceptional internal management and corporate governance. We strive to deliver superior advertising solutions with consideration to environmental concerns and economic feasibility. Our benevolence is shown through our efforts in creating a better living environment for our communities.

The highlights of our sustainability achievements during the reporting year include:

- Establishing comprehensive Group environmental and community engagement policies that underpin our commitment in these aspects.
- Implementing the Supplier's Code of Conduct to set guidelines and provisions for our suppliers.
- Introducing a Waste Management Plan to ensure the appropriate handling, storage, and disposal of all waste generated during advertisements replacement on Hong Kong metro lines. As part of the Plan, we have devised a detailed recycling and waste disposal procedure for our used and expired advertising materials.
- Designing and installing advertisements in an innovative and environmentally friendly way. For instance, the dismantlable LED solution we installed at One Peking in Hong Kong displays static graphics in the day time, while LED lighting is only switched on during nighttime. This greatly reduces the overall power consumption of the advertisement panel.
- Making our advertising spaces available for free or affordable for environmental organisations to raise awareness about social and environmental issues. During World Wide Fund (WWF) for Nature's Earth Hour campaign, we made our metro lines' media network available for promoting the event in Hong Kong, Beijing, Shenzhen and Wuxi.
- Supporting local non-profit organizations that share our community engagement objectives and values. One of our initiatives was the innovative and interactive campaign of Moon-Click Donation for Charity. The campaign encouraged our business partners to change the traditional festive etiquette of gifting mooncakes to gifting donations to support the elderly in need.

Going forward, we are highly committed to our continuing efforts in contributing to the environment, society, and innovation. We are confident that our sustainability strategy will be benefiting to all stakeholders.



3 OUR ENVIRONMENTAL PERFORMANCE

3.1 Environmental Policy Statement

Asiaray is aware that its day-to-day operations have potential impact on the environment. With such consideration, the Board of Directors issued an Environmental Policy Statement.

Specifically, the Group is committed to the following:

- Complying with all relevant environmental legislation, regulations and requirements.
- Ensuring that directors, management and supervisory staff are responsible for implementing the policy in their day-to-day operations.
- Efficient use of resources, including energy and water.
- Efficient waste disposal management to reduce waste and promote recycling in a feasible manner.
- Regular review and continual improvement of its energy performance.
- Utilize energy from renewable sources where feasible.
- Avoiding unnecessary travel to reduce fuel consumption.

This policy has been communicated to all employees and will be reviewed annually by our senior management.

During the reporting year, Asiaray has complied with all applicable laws and regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.



3.2 Efficient Use of Resources



The Group is strongly dedicated to reducing its carbon footprint throughout its operations. We continuously make serious efforts to identify new eco-friendly printing solutions, and invest in research and development.

We try to utilize LED lighting as much as possible in our advertising solutions. For example, in Mainland China, between 70% - 80% of our airport advertisements use LED lighting. LED is a highly energy efficient lighting solution with long life span and durability. It offers comparable or better lighting than other lighting solutions.



We are particularly proud of our dismantlable LED solution which offers highly energy efficient advertisements. It enables static graphic to display during day time, while LED lighting is only switched on during nighttime. This greatly reduce the overall power consumption of the advertisement panel.

One of the application of our dismantlable LED is our “WrapLED” crossover solutions at One Peaking in Tsim Sha Tsui, Hong Kong (see **picture 1**). The “WrapLED” utilises dismantlable LED that provided aimed to promote energy-saving advertising solutions to our advertisers. During the day, the use of LED lights is reduced with static graphic displays and natural lighting, while the animated advertisement is only shown at nighttime. Compared to conventional digital billboard, this application optimized the use of natural lighting and reduced the overall energy consumption.



Picture 1:
Our “WrapLED” crossover solutions at One Peaking, Hong Kong.



3.3 Managing Our Emission



3.3.1 Greenhouse Gas Emissions

We are also aware of the carbon and greenhouse gas emissions caused by our company vehicles and business travel. As our Group has operations in over 30 cities throughout Greater China, air travel is unavoidable for meetings. In order to reduce our carbon footprint, we are planning to undertake the following:

- Explore feasibility of video conferencing to enable video conferencing and presentation materials sharing among various parties; enabling staff to communicate with internal and external parties in different geographical locations;
- Offset emissions generated by sponsoring tree planting initiatives; and
- Encourage media resources owners to opt for energy saving advertising fixtures.

3.3.2 Hazardous Waste

The Group's hazardous waste is constituted of ink cartridges that are disposed in accordance with the local waste management regulations.

In Hong Kong most of our eco-friendly ink have been accredited with international certifications such as the GREENGUARD Gold Certification. The certified products have been scientifically tested and have met some of the world's most rigorous, third-party chemical emissions standards.

For our printing activities in the Mainland China, we use imported ultraviolet (UV) ink, which meet the Chinese government's environmental ink standard. UV ink is lightfast and more environmentally friendly than solvent-based inks. When procuring ink, we give priority to environmentally friendly ink carrying safety certifications.

The Group's productions in Mainland China use a unique metal-free adhesive material that is not only environmentally friendly, but have also passed independent testings and fulfilled the industrial flame-retardant requirement.

Moreover, as part of our waste reduction initiative, we have applied a transparent protective film on some of the permanent lightbox advertisements in metro lines in Mainland China. This has helped protect the advertising displays from damage, which has in turn prolonged their shelf life and reduced the need for reprints.



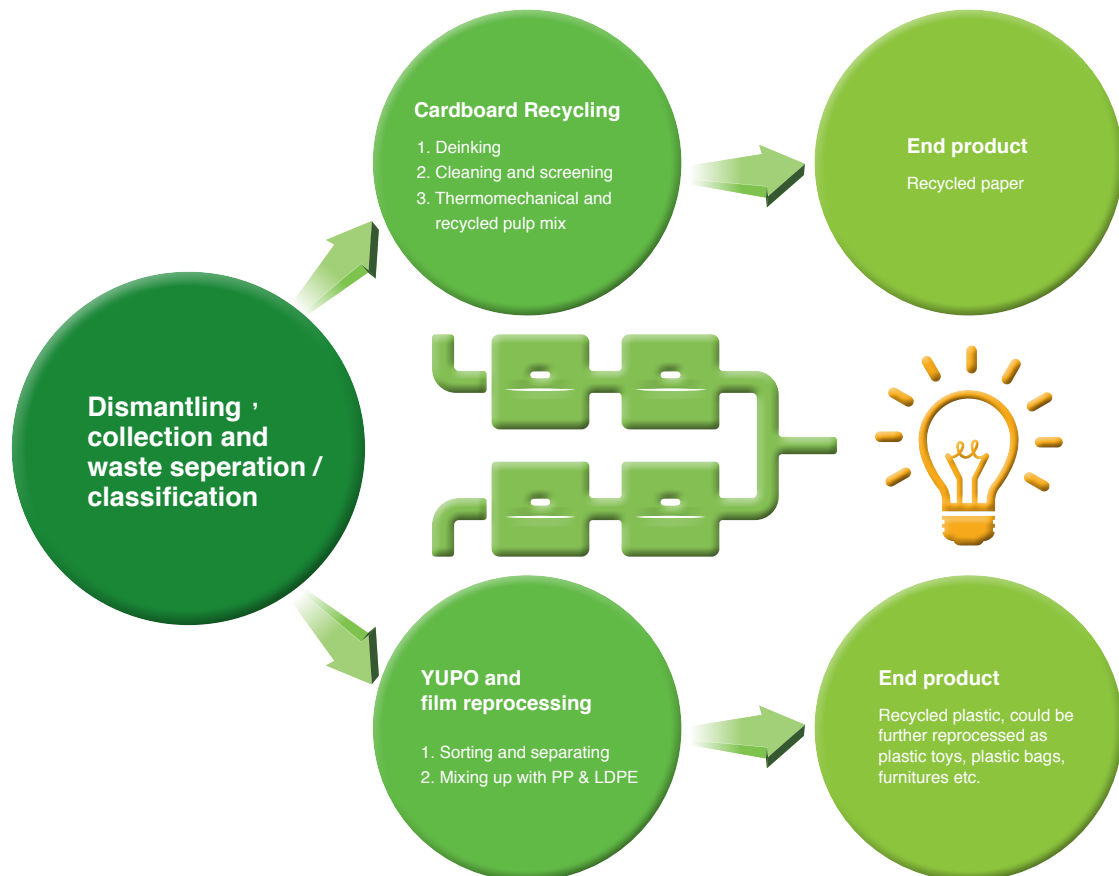


3.3.3 Non-Hazardous Waste

Our non-hazardous waste includes paper, cardboard, YUPO paper, stickers, backlit film, and the plastic material Polyvinyl Chloride (PVC).

In Hong Kong, we have a Waste Management Plan in place to ensure the appropriate handling of all advertising wastes in metro lines. Used and expired advertising materials follow a specific recycling protocol (see figure 1). Under all circumstances, landfill is the least preferred choice for disposal.

Figure 1:
Flowchart showing the recycling process of our used and unused expired posting materials



Taking our effort one step further, we have successfully reduced paper usage in our offices by making maximum use of emails, and by adopting an online resource management system, known as the employee-self-service (ESS), made available through the Group's Intranet. ESS allows our employees to access their personal records such as their payroll, benefits and leave records. Administrative functions such as booking meeting rooms and reimbursing expenses and applying leaves are also available in the portal.

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OUR SOCIAL PERFORMANCE

4.1 Employment and Labour Standards

Our Group's employees are our most valuable resources. In line with the Group's business development requirements, our aim is to seek out talent that are highly responsible and have great potential for development.

Our Group is committed to:

- Prohibit any form of discrimination during the recruitment process;
- Ensure equal employment opportunity to all qualified individuals ;
- Prevent the use of child labour and forced labour ;
- Develop reasonable working hours to prevent employee burnout;
- Encourage internal talent mobility which will further enable employees' self-development;
- Offer competitive remuneration and compensation incentives;
- Provide paid statutory holidays and special holidays, such as birthday leave and paternity leave;
- Provide insurance plans for employees who have passed the probation period; and
- Require all employees to uphold business ethics, and strictly prohibit employees from obtaining or accepting illegal incentives during business affairs.

Our Human Resources Department is responsible for ensuring the Group is compliant with the employment and labour standards of Hong Kong and Mainland China. The department will regularly review and update the Staff Handbook and internal policies to meet the latest regulatory requirements.

During the reporting period, the Group has complied with all applicable laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, holidays, equal opportunity, diversity, anti-discrimination, benefits and welfare, and preventing child and forced labour.



4.2 Health and Safety

As an OOH media Company operating for over 20 years, mandatory safety measures have been put in place to address all health and safety concerns.

Outdoor advertisement safety

Our Group has implemented a set of comprehensive safety guidelines to ensure the safety of our outdoor advertising fixtures **(see figure 2)**.

In the preliminary design stage, we take into consideration of every safety aspect and incorporate them in our advertising fixtures designs. This include evaluating local environmental factors such as climate and geology to determine the appropriate safety design features.

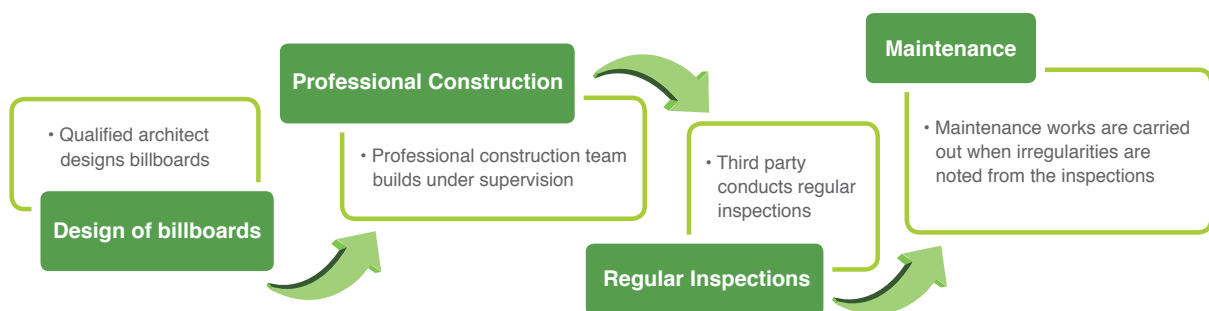
During the construction stage, a professional construction team is appointed to set up the billboards. Designated supervisors are assigned to oversee the construction process and ensure strict compliance with the design requirements and industrial safety standards.

Once the installation is completed, an independent third party is employed to conduct regular inspections, and maintenance works are carried out once an issue is identified.

No work-related fatalities have occurred during the reporting year. There were three cases of work-related injuries and the total number of injury-related lost days was 32 days.

During the reporting year, our Group has complied with all relevant laws and regulations relating to workplace safety.

Figure 2:
Flowchart on the process to guarantee the safety of all types of media



Safety training and internal management

Frontline employees are subjected to compulsory safety training to prevent and reduce occupational hazards. Accordingly, we have provided training on installing and dismantling advertisements in metro lines and airports. For the Hong Kong metro lines, the employees are required to pass a set of safety tests and undergo regular body checks to ensure that they are well-equipped for their jobs.

Safety issues under extreme weather conditions

Our outdoor billboards are sometimes exposed to extreme weather conditions. For each location, we have put in place the necessary safety measures.

The following safety measures are carried out during severe weather warnings:

- Workers are deployed to monitor our outdoor billboards with high structural risks;
- Using ropes to reinforce the billboards structures; and
- For billboards located in high-risk areas, the advertising canvas are temporarily removed.

In addition, we conduct safety hazards assessments, before typhoon seasons. We also provide contingency plans to all relevant departments in which we outlined our protective measures.

During the reporting year, we have not encountered any safety issue during the typhoon season.

After-sales safety maintenance and equipment testing

We are widely recognized for our after-sales safety maintenance and equipment testing services. A professional team carries out regular maintenance services and inspections to identify safety hazards and to provide prompt repair services.



Safety considerations for creative advertisements

We are particularly careful with unconventional advertisement designs. From the preliminary design stages to installation, we have remained in close communication with our clients and media resource owners to ensure we have met their expectation for quality and safety.

During the reporting year, we installed a giant milk powder advertisement at Hong Kong's MTR station in Lok Ma Chau (**see picture 2**). It was a one of a kind design that had numerous design challenges. The large size advertisement frame required extra strong supporting structure to safely secure the installment from falling. Since the ceiling did not provide any structure mechanism for object suspension, we subsequently installed an additional supporting unit for suspension without damaging the building structure. We also hired engineers to conduct a risk assessment to identify possible safety hazards.

Picture 2:

The Group's giant milk powder advertisement at Hong Kong's MTR station Lok Ma Chau



Regarding our creative advertisement for the Chimelong Safari Park at the Beijing South Railway Station, we successfully aligned the safari park concept with safety requirements (**see picture 3**). The innovative column wrapping was designed with 3D graphics protruding at a height of 2.2 meters, thus preventing it from any obstructions or damages in the metro line station.

Picture 3:

The Group's advertisement for the Chimelong Safari Park at the Beijing South Railway Station



4.3 Development and Training

The Group's employees are our key assets. We have continuously devoted our effort to attract, nurture, and retain talents. As part of our commitment to their success, employees are provided with the necessary resources to develop their potentials. The Company considers learning and training as the essential right and responsibility of all employees.

Based on employees' career development plans and needs, the Company provides necessary training through internal and external training courses, workshops, and seminars.

For our internal training, we launched the 'Thunder Project' Training program in our Mainland China offices with the aim to improve the skills and knowledge of our sales representatives and strengthening the team's management to raise sales performance.

We also held annual internal training and workshops for sales and marketing departments. The topics covered:

- Innovative OOH media showcasings
- The latest sales and marketing skills
- The application of our space management model
- The integration of latest mobile and digital technology in OOH media resources

Orientation is offered to all new employees so they will be familiar with our business activities and internal procedures. For 2017, we plan to establish an online learning platform combining online and offline learning opportunities. The purpose of this platform is to promote continuous learning and to enable self-learning.



4.4 Supply Chain Management



Our Group has in-house production facilities for the printing of posters, billboards and stickers. This account for approximately 10%-20% of the Group's total printing works, while the majority of our media projects, the printing works are subcontracted. Nevertheless, the subcontractors are subjected to close monitoring to ensure full compliance with our requirements.

We currently work with approximately 20 printing production vendors to meet our demanding printing needs. In some cases, the installation and dismantling of advertisements was also outsourced.

In order to manage the environmental and social risks of our supply chain, we adopted the "Supplier's Code of Conduct" and our suppliers are required to:

- Comply with relevant local regulations in the area of environmental sustainability;
- Ensure the proper treatment, recycling, and disposal of hazardous and non-hazardous waste;
- Have a policy to control and reduce carbon and greenhouse gas emissions;
- Refrain from recruiting child and forced labour;
- Comply with relevant employment laws and regulations regarding anti-discrimination, working hours and remuneration;
- Have procedures in place to avoid corruption, extortion, fraud, bribery and money laundering; and
- Have health and safety policies and procedures in place, and provide proof of health and safety training.

In order to verify compliance, we reserve our right to request suppliers to self-certify their compliance, conduct on-site evaluations and inspections of suppliers' facilities, and request relevant documentations.

Our Group's production division evaluates contractors and suppliers on their products quality on quarterly basis in which performances are recorded so as to assist the selection process for suppliers in the future. We are planning to expand our evaluation to include the sustainability provision for suppliers in 2017.

Failure to meet the provisions set forth in the "Supplier's Code of Conduct" may lead to the termination of future business partnership. As a minimum requirement, suppliers are expected to show their initiatives in meeting the principles of the "Supplier's Code of Conduct".

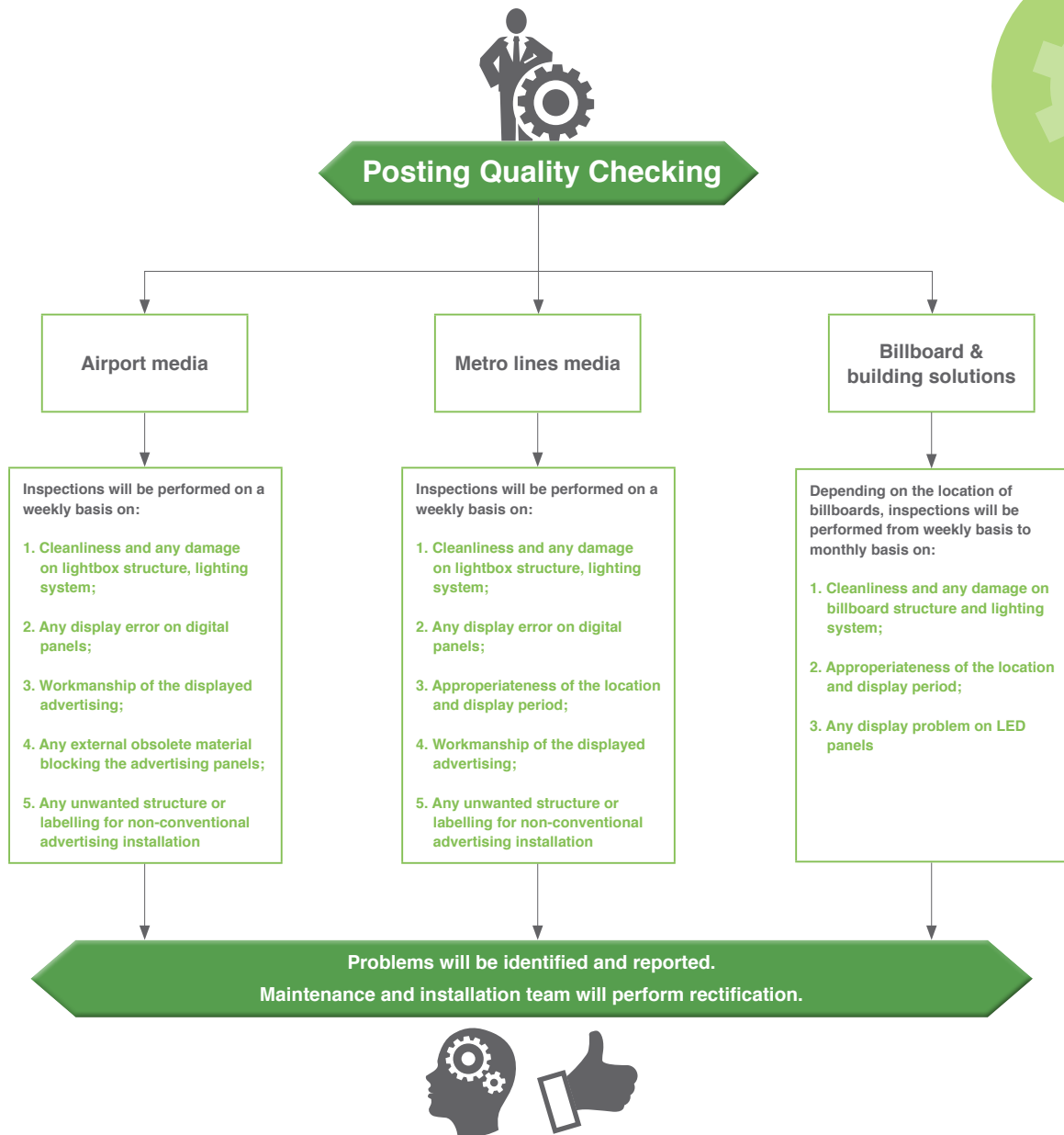


4.5 Product Responsibility

Quality Assurance

We are highly dedicated to the excellency of our products and services. We have developed a quality assurance workflow to ensure the upmost quality of our advertising products (see figure 3).

Figure 3:
Flowchart showing the posting quality checking process



We have established a standardised quality assurance guideline, which is implemented by the Media Department through close monitoring of the quality of every advertisement installment. An assurance report is issued to every client for their sign-off after the completion of our assessments. Advertisement installments that has yet to meet our quality standards will be followed up with further action.

In addition, our Shanghai office also operates its quality management system in accordance with GB/T19001-2008/ISO9001:2008 International Certification of Registration. The certification is applied to all publishing related services, including advertisements.

Intellectual Property Rights (IPRs)

As agreed upon in the employment contract, all employees are required to comply with our IPR requirements and protect any intellectual properties held by the Group. In addition, the employees are required to sign the Group's "Confidentiality and Non-Competition Agreement".

During the reporting year, Asiaray has complied with all relevant laws and regulations relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.

4.6 **Anti-corruption**

Asiaray believes that integrity is one of our core values. The Company's Hong Kong and the Mainland China Staff Handbook provides in details of our policies toward anti-corruption, bribery, blackmail, money laundering and other related fraudulent activities as well as preventive measures. For example, employees of the Group are prohibited from obtaining or accepting enticements, such as money, gifts, contracts, and preferential treatment to discourage solicitation.

We have also established a formal "Whistleblowing Policy" to encourage employees to report any suspected illegal activities, dishonest practices, and other misconducts. Our Company Secretarial Department is responsible for handling all reports. The Company will evaluate the relevant reporting matters and Audit Committee will determine whether a thorough investigation is required. An independent investigator will be appointed for investigation if necessary.

During the reporting year, Asiaray has complied with all applicable laws and regulations relating to bribery, extortion, fraud and money laundering.



4.7 **Connecting with the Community**

Community Engagement Policy Statement

As a socially conscious company, we are avidly committed to creating long-term sustainable value for our communities. The Group believes that our business thrives when our communities are thriving with us.

As a part of our ongoing commitment, the Group has developed a "Community Engagement Policy Statement" in which the Group is committed to:

- Focus on the following areas of concern: a) disadvantaged communities, b) environmental sustainability;
- Support local non-profit and charitable organisations which share Asiaray's community engagement objectives and values;
- Participate and provide financial support for community development initiatives;
- Use our extensive outdoor advertising resources for social outreach campaigns; and
- Conduct annual reviews of its community engagement objectives and targets.

This policy statement has been communicated to all employees. Asiaray aims to include these community engagement objectives in devising a comprehensive Community Engagement Plan underpinning its commitment to the community.



Connecting with Disadvantaged Communities

In previous years, the Group has received numerous mooncakes from stakeholders as a festive etiquette during Mid-Autumn festival. To contribute to the Group's environmental and social responsibility, we launched an innovative campaign known as the "Moon-Click Donation for Charity" (see picture 4). We have developed a digitalized mobile donation platform where stakeholders can give donations instead of mooncakes. During the reporting period, over HKD20,000 were donated to our charity partner, Helping Hand, a Hong Kong-based non-profit organization dedicated to serving the elderly in need.



Picture 4:
Our Staff at the *Moon-Click Donation for Charity* event

Our employees also worked with Helping Hand to organise a charity dinner for over 100 elderly and their families to celebrate the Mid-Autumn festival. To further spread the holiday joy, we have prepared numerous activities, such as interactive games, performances and lucky draws.

We also worked hand-in-hand with the Po Leung Kuk Life Planning & Financial Education Centre (LPFEC) to organise the *Picturing the Kid's Future* campaign targeting primary school children (see picture 5). Through interactive activities, such as photography sessions, light painting, and creative drawing, we have successfully boosted the morale of the socially disadvantaged and contributed to the development of children's creativity.



Picture 5:
Our staff inspired the children creativity at the *Picturing the Kid's Future* campaign

We are publicly recognised for our ongoing community engagement projects. One of the award recognitions we have received is the Caring Company Certificate issued by the Hong Kong Council of Social Service (HKCSS).



Connecting People through Sports

For the second consecutive year, the Group participated in the *Go Fun Fearless Dragon Charity Run* organised by the Hong Kong Network for the Promotion of Inclusive Society Ltd. (HKNPIS). The organisation is dedicated to advocating rights for the disabled and citizens. More than 20 employees of the Group including their friends and families participated in the charity run.

We also participated in the *Homeless World Cup Fundraising Tournament* for three years in a row (see **picture 6**). This year, two of our charity football teams were sent to compete in the tournament. We were the first runner up for the *Peace Cup* and the second runner up for the *Justice Shield*.



Picture 6:
Our charity football teams at the *Homeless World Cup Fundraising Tournament*

Connecting People with the Environment

Since 2013, we have been an active contributor to WWF's *Earth Hour* event. This year, we made our metro lines' media network available in Hong Kong, Beijing, Shenzhen and Wuxi to help promote the event and raise awareness for this year's main theme: *Consume Less, Enjoy More* (see **picture 7**).

Earth Hour is a global, annual event encouraging individuals, communities, and businesses to switch off non-essential lights for one hour. The purpose of this event is to raise awareness about climate change and to inspire people to take relevant action.



Picture 7:
For WWF's *Earth Hour* event, we made our metro lines media network available in Hong Kong, Beijing, Shenzhen and Wuxi

The Company actively promotes effective communications with all stakeholders through our regular newsletter, notices, announcements, and reports via its facebook, wechat and weibo accounts as well as its website.


website




wechat




weibo



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STOCK EXCHANGE'S ESG REPORTING GUIDE INDEX

The Group has complied with the "Comply or Explain" provisions as set out in Appendix 27 of the Listing Rules. The table below is the summary of the reporting compliances.

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