

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

STARLITE

STARLIGHT INTERNATIONAL HOLDINGS LIMITED

升岡國際有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 485)

**PRIVATE PLACING OF NON-LISTED WARRANTS
AND
RESUMPTION OF TRADING**

PLACING OF WARRANTS

The Directors are pleased to announce that on 10 September 2010, the Company as issuer entered into two conditional Warrant Placing Agreements with the Subscribers in relation to a private placing of an aggregate of 155,000,000 Warrants to the Subscribers, at the Warrant Issue Price of HK\$0.33.

The Warrants entitle the Subscribers to subscribe for the New Shares at the Subscription Price of HK\$0.01 per New Share for a period of 12 months commencing from the date of issue of the Warrants. Each Warrant carries the right to subscribe for one New Share.

Completion is subject to the fulfillment of the conditions stated in the each of the sections headed “Conditions of the First Warrant Placing Agreement” and “Conditions of the Second Warrant Placing Agreement” in this announcement.

It is intended that the net proceeds from the Warrant Placing of approximately HK\$52.5 million will be applied as general working capital of the Group.

The New Shares will be issued under the General Mandate.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the New Shares which may fall to be allotted and issued upon exercise of the subscription rights attaching to the Warrants. No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

Suspension and resumption of Trading

At the request of the Company, trading in the issued Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 10 September 2010 pending the issue of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the issued Shares with effect from 9:30 a.m. 13 September 2010.

THE FIRST WARRANT PLACING AGREEMENT

Date: 10 September 2010 (after trading hours)

Parties: (i) Issuer: the Company
(ii) Subscriber: the First Subscriber

Information of the First Subscriber

The First Subscriber is a Hong Kong citizen.

To the best of Directors' knowledge, information and belief, having made all reasonably enquiries, the First Subscriber, is third parties independent of the Company and connected persons of the Company (as defined under the Listing Rules). Prior to the entering into of the First Warrant Placing Agreement, neither the First Subscriber has any interests in or business dealings/transactions with the Group.

Number of the Warrants

Pursuant to the First Warrant Placing Agreement, the First Subscriber has agreed to subscribe for and the Company has agreed to issue 50,000,000 First Warrants. Further details about the First Warrants are set out in the section headed "Information about the Warrants" below.

Conditions of the First Warrant Placing Agreement

Completion shall be subject to and conditional upon, among other things, the following:

- (1) (if required) the Listing Committee of the Stock Exchange shall have approved the issue of the First Warrants either unconditionally or subject to conditions to which neither the Company nor the First Subscriber shall reasonably object and the satisfaction of such conditions; and
- (2) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the First Subscriber New Shares.

If the conditions of the First Warrant Placing Agreement are not fulfilled on or before 5:00 p.m. on or before 23 September 2010 (or such later date as may be agreed among the Company, the Subscriber), the First Warrant Placing Agreement will terminate and cease to have any effect and none of the parties shall have any claim against the other save for any antecedent breaches of the provisions thereof.

Completion Date

Completion of the First Warrant Placing Agreement will take place within three Business Days after the fulfillment of the conditions referred to above. HK\$16,500,000, being the aggregate Warrant Issue Price for 50,000,000 First Warrants, shall be payable by the First Subscriber at Completion. The Subscription Price for 50,000,000 First Warrants shall be payable by holder(s) of Warrants upon the exercise of the subscription rights attaching to the Warrants.

The First Warrant Placing Agreement and the Second Placing Agreement are independent and not inter-conditional with each other.

THE SECOND WARRANT PLACING AGREEMENT

Date: 10 September 2010 (after trading hours)

Parties: (i) Issuer: the Company
(ii) Subscriber: the Second Subscriber

Information of the Second Subscriber

The Second Subscriber is a Hong Kong citizen.

To the best of Directors' knowledge, information and belief, having made all reasonable enquiries, the Second Subscriber, is third parties independent of the Company and connected persons of the Company (as defined under the Listing Rules). Prior to the entering into of the Second Warrant Placing Agreement, neither the Second Subscriber has any interests in or business dealings/transactions with the Group.

Number of the Warrants

Pursuant to the Second Warrant Placing Agreement, the Second Subscriber has agreed to subscribe for and the Company has agreed to issue 105,000,000 Warrants. Further details about the Warrants are set out in the section headed "Information about the Warrants" below.

Conditions of the Second Warrant Placing Agreement

Completion shall be subject to and conditional upon, among other things, the following:

- (3) (if required) the Listing Committee of the Stock Exchange shall have approved the issue of the Second Warrants either unconditionally or subject to conditions to which neither the Company nor the Second Subscriber shall reasonably object and the satisfaction of such conditions; and
- (4) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Second Subscriber New Shares.

If the conditions of the Second Warrant Placing Agreement are not fulfilled on or before 5:00 p.m. on or before 23 September 2010 (or such later date as may be agreed among the Company, the Subscriber), the Second Warrant Placing Agreement will terminate and cease to have any effect and none of the parties shall have any claim against the other save for any antecedent breaches of the provisions thereof.

Completion Date

Completion of the Second Warrant Placing Agreement will take place within three Business Days after the fulfillment of the conditions referred to above. HK\$34,650,000, being the aggregate Warrant Issue Price for 105,000,000 Warrants, shall be payable by the Second Subscriber at Completion. The Subscription Price for 105,000,000 Warrants shall be payable by holder(s) of Warrants upon the exercise of the subscription rights attaching to the Warrants.

The Second Warrant Placing Agreement and the First Warrant Placing Agreement are independent and not inter-conditional with each other.

INFORMATION ABOUT THE WARRANTS

Warrant Issue Price

The Warrant Issue Price is HK\$0.33 per Warrant. Taking into account of, among other fees, legal fees, printing expenses and the fees for the application of listing of the New Shares, the net Warrant Issue Price is approximately HK\$0.33 per Warrant. It is intended that the net proceeds from the Warrant Placing of approximately HK\$52.5 million will be applied as general working capital of the Group.

Subscription Price

The Subscription Price is HK\$0.01 per New Share, which is the same as the net Subscription Price and is subject to adjustment based on the prescribed formulas as set out in the instrument creating the Warrants for the happening of the following adjustment events:

- (i) an alteration of the nominal amount of each Share by reason of any consolidation or subdivision;
- (ii) an issue (other than pursuant to a scrip dividend scheme in lieu of a cash dividend) by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund);
- (iii) a capital distribution in cash or in specie other than out of distributable profits of the Company being made by the Company, whether on a reduction of capital or otherwise, to Shareholders (in their capacity as such);
- (iv) a grant by the Company to Shareholders (in their capacity as such) of rights to acquire for cash assets of the Company or any of its subsidiaries;
- (v) an offer of new Shares for subscription by way of rights, or a grant of options or warrants to subscribe for new Shares, at a price which is less than 70 per cent. of the average market price of one Share for the five consecutive dealings days ending on such last dealing day immediately preceding the day on which the market price is to be ascertained (the “**market price**”) being made by the Shareholders (in their capacity as such);
- (vi) an issue wholly for cash being made by the Company or any of its subsidiaries of securities convertible into or exchangeable for or carrying rights of subscription for new Shares, if in any case the total effective consideration per new Share is less than 70 per cent. of the market price, or the conversion, exchange or subscription rights of any such issue are altered so that the said total effective consideration is less than 70 per cent. of such market price;
- (vii) an issue of Shares being made wholly for cash at a price less than 70 per cent. of the market price; and
- (viii) the purchase by the Company of Shares or securities convertible into Shares or any rights to acquire Shares (excluding any such purchase made on the Stock Exchange or any recognised stock exchange, being a stock exchange recognised for this purpose by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong and the Stock Exchange) in circumstances where the Directors consider that it may be appropriate to make an adjustment to the Subscription Price.

Every adjustment to the Subscription Price shall be certified either (at the option of the Company) by the auditors of the Company or by an approved merchant bank.

It is intended that the net proceeds from the exercise of Warrants of approximately HK\$51.15 million will be applied as future investment and general working capital of the Group.

The Subscription Price represents (i) a premium of approximately 29.41% of the closing price of HK\$0.255 per Share as quoted on the Stock Exchange on 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements; (ii) a premium of approximately 40.42% of the average closing price of HK\$0.235 per Share as quoted on the Stock Exchange for the last five trading days up to and including 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements; (iii) a premium of approximately 56.39% of the average closing price of HK\$0.211 per Share as quoted on the Stock Exchange for the last ten trading days up to and including 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements; and (iv) a discount of approximately 23.26% of the latest published audited net asset value per Share of approximately HK\$0.430 as shown in the Group' audited consolidated financial statements for the financial year ended 31 March 2010 (on the basis of 1,427,159,890 total existing issued Shares as at the date of this announcement).

The aggregate of the Warrant Issue Price and the Subscription Price represents (i) a premium of approximately 33.33% of the closing price of HK\$0.255 per Share as quoted on the Stock Exchange on 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements; (ii) a discount of approximately 44.68% of the average closing price of HK\$0.235 per Share as quoted on the Stock Exchange for the last five trading days up to and including 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements; (iii) a discount of approximately 61.13% of the average closing price of HK\$0.211 per Share as quoted on the Stock Exchange for the last ten trading days up to and including 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements; and (iv) a discount of approximately 20.93% of the latest published audited net asset value per Share of approximately HK\$0.430 as shown in the Group' audited consolidated financial statements for the financial year ended 31 March 2010 (on the basis of 1,427,159,890 total existing issued Shares as at the date of this announcement).

Having considered (i) there is a premium of the aggregate of the Warrant Issue Price and Subscription Price of the recent trading prices of the Shares and a discount of the net asset value per Share as at 31 March 2010 based on a total of 1,427,159,890 issued Shares as at the date of this announcement; and (ii) the value of the Warrants the Subscribers are subscribing, the Board considers that both the Subscription Price and the aggregate of it with the Warrant Issue Price are fair and reasonable, which were determined after arm's length negotiations between the Company and the Subscribers, and are in the interests of the Company and the Shareholders as a whole.

Transferability

The First Warrants are transferable only to third parties independent of the Company and connected persons (as defined under the Listing Rules) of the Company, in integral multiples of 10,000,000 First Warrants (or if at the time of transfer, the outstanding number of First Warrants are less than 10,000,000 First Warrants, the whole but not part of the outstanding First Warrants). Apart from the aforesaid, there are no restrictions on the transfer of the First Warrants from the First Subscriber to other parties, and no consent from the Company is required before such transfer is to take place.

The Second Warrants are transferable only to third parties independent of the Company and connected persons (as defined under the Listing Rules) of the Company, in integral multiples of 5,000,000 Second Warrants (or if at the time of transfer, the outstanding number of Second Warrants are less than 5,000,000 Second Warrants, the whole but not part of the outstanding Second Warrants). Apart from the aforesaid, there are no restrictions on the transfer of the Second Warrants from the Second Subscriber to other parties, and no consent from the Company is required before such transfer is to take place.

Information of the Warrants

The Warrants will be issued to the Subscribers upon Completion in registered form and constituted by a deed poll. The Warrants will rank *pari passu* in all respects among themselves.

Each Warrant carries the right to subscribe for one New Share at the Subscription Price and is issued at the Warrant Issue Price.

The subscription rights attaching to the First Warrants may be exercised at any time during a period of 12 months commencing from the date of issue of the First Warrants at integral multiples of 10,000,000 First Warrants. Where the number of the outstanding First Warrants is less than 10,000,000 First Warrants, the First Subscriber shall have the right to exercise the whole but not in part of the outstanding number of First Warrants to subscribe for the First Subscriber New Shares in cash at the Subscription Price per First Warrants New Share. The First Subscriber New Shares, when fully paid and allotted, will rank *pari passu* in all respects with the then existing issued Shares. The integral multiples of 10,000,000 First Warrants for the transfer of and exercise of the subscription rights under the First Warrants was arrived at by the parties to the First Warrant Placing Agreement after taking into consideration of the costs and expenses for transferring or exercising the subscription rights under the First Warrants.

The subscription rights attaching to the Second Warrants may be exercised at any time during a period of 12 months commencing from the date of issue of the Second Warrants at integral multiples of 5,000,000 Second Warrants and Second Warrants at the integral multiples of 5,000,000. Where the number of the outstanding Second Warrants is less than 5,000,000 Warrants, the Second Subscriber shall have the right to exercise the whole but not in part of the outstanding number of Second Warrants to subscribe for the Second Subscriber New Shares in cash at the Subscription Price per Second Warrants New Share. The Second Subscriber New Shares, when fully paid and allotted, will rank *pari passu* in all respects with the then existing issued Shares. The integral multiples of 5,000,000 Second Warrants for the transfer of and exercise of the subscription rights under the Second Warrants was arrived at by the parties to the Second Warrant Placing Agreement after taking into consideration of the costs and expenses for transferring or exercising the subscription rights under the Second Warrants.

Any subscription rights attaching to the Warrants which have not been exercised upon the expiration of the 12 month subscription period shall lapse.

A total of 155,000,000 Warrants are proposed to be issued. Upon full exercise of the subscription rights attaching to the Warrants, a total of 155,000,000 New Shares (in aggregate nominal value of HK\$0.10), representing (i) 10.86% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 9.80% of the issued share capital of the Company as enlarged by the allotment and issue of the New Shares from the full exercise of the subscription rights attaching to the Warrants. Based on the closing price of HK\$0.255 per Share as quoted on the Stock Exchange on 9 September 2010, the market value of the New Shares is HK\$39,525,000.

Save for 85,886,963 Shares to be issued upon the exercise of the outstanding share options of the Company which were granted under the share option schemes of the Company in compliance with Chapter 17 of the Listing Rules, the Company has no outstanding options or warrants or other convertible securities as at the date of this announcement.

Apart from the restriction on Warrant transfer as set out under the heading “Transferability” above, subject to the relevant provisions under the Listing Rules, there are no other prohibitions on the Company to issue further securities nor are there any limitation on the Subscriber to transfer the New Shares in the Warrant Placing Agreements.

Voting rights for the holders of the Warrants

The holder of the Warrants will not have any right to attend or vote at any meeting of the Company by virtue of them being the holders of the Warrants. The holder of the Warrants shall not have the right to participate in any distributions and/or offers of further securities made by the Company.

Mandate to issue the New Shares

The New Shares will be allotted and issued under the General Mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 18 September 2009 to allot and issue up to HK\$157,017,765 divided into 157,017,765 Shares, being 20% of the aggregate nominal amount of the issued share capital of the Company on that date.

The 155,000,000 New Shares to be allotted and issued upon full exercise of the subscription rights attaching to the Warrants utilises 98.71% of the General Mandate. The General Mandate has not been previously utilised prior to the Warrant Placing.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the New Shares which may fall to be allotted and issued upon exercise of the subscription rights attaching to the Warrants. No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

REASONS FOR THE WARRANT PLACING

The Group is principally engaged in design, manufacture and sale of a wide range of electronic products and securities trading.

The Directors are of the view that additional funding will strengthen the financial position of the Group for any future investment and development, which will be beneficial and in the interest of the Group and the Shareholders as a whole. The Board considered that the present Warrant Placing is appropriate as (i) it does not have any immediate dilution effect on the shareholding of the existing Shareholders while capital will be raised upon Completion; (ii) non-interest bearing nature of Warrants; and (iii) favorable market sentiment for equity fund raising. In addition, further capital will be raised upon the exercise of the subscription rights attaching to the Warrants by the holder of the Warrants during the subscription period.

Immediately after Completion, there will be no change to the composition of the Board and the principal business engaged by the Group. The Subscribers will become substantial Shareholders upon full exercise of the subscription rights attaching to the Warrants and the Subscribers have no current intention to nominate any persons to join the Board.

SUMMARY OF FUND RAISING ACTIVITY IN THE PAST 12 MONTHS

The Group has conducted the following fund raising activity for the 12 months immediately preceding the date of this announcement:

Date of announcement	Event	Net proceeds (approximately)	Intended use of proceeds as announced	Actual use of proceeds
10 May 2010	Open offer of 628,071,062 offer shares at HK\$0.12 per offer share payable in full on acceptance on the basis of four offer shares for every five Shares held	Not less than approximately HK\$72.91 million but not more than approximately HK\$74.66 million	Working capital for the daily operation of the Group's business and for financing the business in relation to Polaroid License	Working capital for the daily operation of the Group's business including financing the business in relation to Polaroid License

CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,427,159,890 Shares in issue. Below is the shareholding structure of the Company immediately before and after the full exercise of the subscription rights attaching to the Warrants based on the best knowledge of the Directors:

Shareholders	As at the date of this announcement		Immediately after full exercise of the subscription rights attaching to the Warrants	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Philip Lau Sak Hong (notes 1&4)	179,681,452	12.59	179,681,452	11.36
Mr. Anthony Lau Sak Kai (notes 2&4)	69,648,904	4.88	69,648,904	4.40
Mr. Andy Lau Sak Yuk (notes 3&4)	67,513,401	4.73	67,513,401	4.27
K.K. Nominees Limited (notes 5)	5,697,497	0.40	5,697,497	0.36
Wincard Management Services Limited (notes 6)	18,180,747	1.27	18,180,747	1.15
Philip Lau Holdings Corporation (notes 7)	304,324,576	21.32	304,324,576	19.23
Mr. Winston Calptor Chuck	1,386,000	0.10	1,386,000	0.09
Mr. Peter Hon Sheung Ting	372,181	0.03	372,181	0.02
The First Subscriber	8,041,673	0.56	58,041,673	3.67
The Second Subscriber	–	–	105,000,000	6.64
Public Shareholders	<u>772,313,459</u>	<u>54.12</u>	<u>772,313,459</u>	<u>48.81</u>
Total	<u><u>1,427,159,890</u></u>	<u><u>100</u></u>	<u><u>1,582,159,890</u></u>	<u><u>100</u></u>

Notes:

1. Mr. Philip Lau is the chairman and an executive Director and the brother of Mr. Anthony Lau and Mr. Andy Lau.
2. Mr. Anthony Lau is an executive Director and the brother of Mr. Philip Lau and Mr. Andy Lau.
3. Mr. Andy Lau is an executive Director and the brother of Mr. Philip Lau and Mr. Anthony Lau.
4. Mr. Philip Lau, Mr. Anthony Lau, Mr. Andy Lau are regarded as the parties acting in concert under the Takeovers Code and as such, they are deemed to be interested in the Adjusted Shares held by each of them.
5. K.K. Nominees Limited is wholly and beneficially owned by Mr. Philip Lau, Mr. Anthony Lau and Mr. Andy Lau. Mr. Philip Lau, Mr. Anthony Lau and Mr. Andy Lau are deemed to be interested in the Adjusted Shares owned by K.K. Nominees Limited.
6. Wincard Management Services Limited is wholly and beneficially owned by Mr. Philip Lau, Mr. Anthony Lau and Mr. Andy Lau. Mr. Philip Lau, Mr. Anthony Lau and Mr. Andy Lau are deemed to be interested in the Adjusted Shares owned by Wincard Management Services Limited.
7. Philip Lau Holding Corporation is beneficially owned by a discretionary trust of which the discretionary objects include Mr. Philip Lau and his associates. Mr. Philip Lau is deemed to be interested in the Adjusted Shares owned by Philip Lau Holding Corporation.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the issued Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 10 September 2010 pending the issue of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the issued Shares with effect from 9:30 a.m. 13 September 2010.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors from time to time
“Business Day”	a day (excluding Saturday, Sunday and public or statutory holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Starlight International Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange

“Completion”	completion of the Warrant Placing in accordance with the terms and conditions of the Warrant Placing Agreements
“Directors”	the directors of the Company from time to time
“First Subscriber”	Yu Kam Ching, Peter, a Hong Kong citizen
“First Subscriber New Shares”	50,000,000 New Shares
“First Warrant Placing Agreement”	the conditional warrant placing agreement dated 10 September 2010 and entered into among the Company, the First Subscriber in relation to the subscription of 50,000,000 Warrants by the First Subscriber
“First Warrants”	50,000,000 Warrants to be issued and subscribed under the First Warrant Placing Agreement
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company convened and held on 18 September 2009
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	155,000,000 new Share(s) which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the Warrant(s)
“Polaroid Licence”	The license rights granted pursuant to the agreement dated 22 March 2010 signed between Starlight Marketing (HK) Ltd. and PLR IP Holdings, LLC
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Second Subscriber”	Chan Man Hon, Eric, a Hong Kong citizen

“Second Subscriber New Shares”	105,000,000 New Shares
“Second Warrant Placing Agreement”	the conditional warrant placing agreement dated 10 September 2010 and entered into among the Company, the Second Subscriber in relation to the subscription of 105,000,000 Warrants by the Second Subscriber
“Second Warrants”	105,000,000 Warrants to be issued and subscribed under the Second Warrant Placing Agreement
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholders”	holders of the Shares from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	an initial Subscription Price of HK\$0.01 per New Share (subject to adjustment) at which holder of the Warrants may subscribe for the New Shares
“Warrant(s)”	155,000,000 non-listed warrants to be issued by the Company at the Warrant Issue Price, each entitles the holder thereof to subscribe for one New Share at the Subscription Price of HK\$0.01 (subject to adjustment) at any time during a period of 12 months commencing from the date of issue of the Warrants pursuant to the Warrant Placing Agreements
“Warrant Issue Price”	HK\$0.33 per unit of Warrant to be issued pursuant to the Warrant Placing
“Warrant Placing”	a private placing of the Warrants at the Warrant Issue Price pursuant to the Warrant Placing Agreements
“Warrant Placing Agreements”	together the First Warrant Placing Agreement and Second Warrant Placing Agreement

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By Order of the Board
Starlight International Holdings Limited
Lau Sak Hong, Philip
Chairman

Hong Kong, 10 September 2010

As at the date of this announcement, the board of directors of the Company comprised Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol as executive directors; Mr. Peter Hon Sheung Tin as non-executive director and Mr. Ho Hau Chong, Norman, Mr. Chan Chak Chung and Mr. Winston Calptor Chuck as independent non-executive directors.

* *for identification purpose only*