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BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED

伯明翰環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2012

The board of directors (the “**Board**”) of Birmingham International Holdings Limited (the “**Company**”) presents the unaudited condensed consolidated interim results of the Company together with its subsidiaries (the “**Group**”) for the six months ended 31 December 2012 together with the comparative figures set out as follows. These condensed consolidated interim financial statements are unaudited but have been reviewed by the Company’s audit committee.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	Six months ended 31 December	
		2012 HK\$'000 (Unaudited)	2011 HK\$'000 (Unaudited)
Turnover	4	159,095	273,138
Operating expenses		(200,160)	(242,765)
(Loss)/profit from operations before amortisations		(41,065)	30,373
Other revenue and net gains		693	3,265
Profit on sales of players’ registrations		2,556	179,074
Amortisation of players’ registrations		(11,732)	(35,562)
Administrative and other expenses		(11,780)	(27,772)
Finance costs	5	(12,848)	(7,964)
(Loss)/profit before taxation	6	(74,176)	141,414
Income tax expense	7	—	—
(Loss)/profit for the period		(74,176)	141,414

	Six months ended	
	31 December	
	2012	2011
	HK\$'000	HK\$'000
<i>Notes</i>	(Unaudited)	(Unaudited)
Exchange differences on translating foreign operations and total other comprehensive expenses for the period	<u>(861)</u>	<u>(2,048)</u>
Total comprehensive (expenses)/income for the period	<u>(75,037)</u>	<u>139,366</u>
(Loss)/profit attributable to:		
— Owners of the Company	(72,232)	135,920
— Non-controlling interests	<u>(1,944)</u>	<u>5,494</u>
	<u>(74,176)</u>	<u>141,414</u>
Total comprehensive (expenses)/income attributable to:		
— Owners of the Company	(73,048)	133,941
— Non-controlling interests	<u>(1,989)</u>	<u>5,425</u>
	<u>(75,037)</u>	<u>139,366</u>
(Loss)/earnings per share	<i>9</i>	
— Basic and diluted (<i>HK cents</i>)	<u>(1.86)</u>	<u>3.50</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		At 31 December 2012 <i>HK\$'000</i> (Unaudited)	At 30 June 2012 <i>HK\$'000</i> (Audited)
	<i>Notes</i>		
Non-current assets			
Intangible assets		65,006	71,257
Goodwill		—	—
Property, plant and equipment		278,023	277,389
Prepayments		3,631	5,753
		346,660	354,399
Current assets			
Inventories		3,944	2,374
Trade receivables	<i>10</i>	50,806	129,091
Deposits, prepayments and other receivables		17,349	19,350
Amounts due from related companies		1,861	1,317
Cash held at non-bank financial institutions		1	1
Cash and cash equivalents		68,780	72,604
		142,741	224,737
Current liabilities			
Transfer fee payables		18,593	38,687
Trade payables	<i>11</i>	33,213	28,302
Accruals and other payables		60,585	87,296
Borrowings		109,580	105,083
Income tax payable		418	418
Deferred income		56,103	28,379
Deferred capital grants		714	690
Amounts due to directors		5,190	5,198
		284,396	294,053
Net current liabilities		(141,655)	(69,316)
Total assets less current liabilities		205,005	285,083

		At 31 December 2012 <i>HK\$'000</i> (Unaudited)	At 30 June 2012 <i>HK\$'000</i> (Audited)
Non-current liabilities			
Transfer fee payables		75	7,316
Accruals and other payables		250	4,021
Borrowings		2,892	7,219
Deferred capital grant		22,224	21,838
Amounts due to directors		189,731	179,819
Deferred tax liabilities		<u>43,236</u>	<u>43,236</u>
		<u>258,408</u>	<u>263,449</u>
NET (LIABILITIES)/ASSETS		<u>(53,403)</u>	<u>21,634</u>
Capital and reserves			
Share capital	12	38,878	38,878
Reserves		<u>(92,391)</u>	<u>(19,343)</u>
Equity attributable to owners of the Company		(53,513)	19,535
Non-controlling interests		<u>110</u>	<u>2,099</u>
TOTAL EQUITY		<u>(53,403)</u>	<u>21,634</u>

NOTE TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 31 December 2012

1. GENERAL

The Company was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Trading in the shares of the Company have been suspended from trading since 30 June 2011.

The principal activity of the Company is investment holding and its subsidiaries are mainly engaged in the professional football operation, apparel sourcing and trading and entertainment and media services.

The functional currency of the Company and its subsidiaries (collectively referred to as the “Group”) is Hong Kong dollars (“HK\$”) and for those subsidiaries established in the United Kingdom (“U.K.”) is Great Britain Pounds (“GBP”). The condensed consolidated interim financial statements are presented in Hong Kong dollars (“HK\$”) for the convenience of users of the condensed consolidated interim financial statements as the Company is listed in Hong Kong.

2. BASIS OF PREPARATION

The condensed consolidated interim financial statements of the Group 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 (the “Listing Rules”) and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

The condensed consolidated interim financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values, as appropriate.

The accounting policies and methods of computation used in the condensed consolidated interim financial statements for the six months ended 31 December 2012 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 30 June 2012.

Going concern basis

For the six months ended 31 December 2012, the Group reported a consolidated loss attributable to owners of the Company of approximately HK\$72,232,000, and had consolidated net current liabilities of approximately HK\$141,655,000 and a capital deficiency of approximately HK\$53,403,000 as at 31 December 2012. The condition indicates the existence of a material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern and therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, the directors of the Company are of the opinion that the Group will have sufficient working capital to meet its financial obligations as and when they fall due for the next twelve months from 31 December 2012 given that the directors of the Company will consider different sources of financing being available.

Accordingly, the directors of the Company are of the opinion that it is appropriate to prepare the condensed consolidated interim financial statements on a going concern basis. Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to the condensed consolidated interim financial statements, to write down the value of assets to their recoverable amounts, to provide for further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of these adjustments have not been reflected in the condensed consolidated interim financial statements.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

The Group has applied all the standards, amendments and interpretations issued by the HKICPA, which are effective for the Group’s financial period beginning on 1 July 2012.

The Group has not applied the following new and revised standards, Hong Kong Financial Reporting Standards (“HKFRS”) that have been issued but are not yet effective:

Amendments to HKFRSs	Annual Improvements to HKFRSs 2009 – 2011 Cycle, except for the amendments HKFRS 1 ¹
HKFRS 1 (Amendments)	Government Loans ¹
HKFRS 7 (Amendments)	Disclosures — Offsetting Financial Assets and Financial Liabilities ¹
HKFRS 9	Financial Instruments ³
HKFRS 9 and HKFRS 7 (Amendments)	Mandatory Effective Date of HKFRS 9 and Transition Disclosures ³
HKFRS 10, HKFRS 11 and HKFRS 12 (Amendments)	Consolidated Financial Statements, Joint Arrangements and Disclosures of Interests in Other Entities ¹
HKFRS 10, HKFRS 12 and HKAS 27 (Amendments)	Investment Entities ²
HKFRS 10	Consolidated Financial Statements ¹
HKFRS 11	Joint Arrangements ¹
HKFRS 12	Disclosure of Interests in Other Entities ¹
HKFRS 13	Fair Value Measurement ¹
HKAS 19 (Revised 2011)	Employee Benefits ¹
HKAS 27 (Revised 2011)	Separate Financial Statements ¹
HKAS 28 (Revised 2011)	Investments in Associates and Joint Ventures ¹
HKAS 32 (Amendments)	Offsetting Financial Assets and Financial Liabilities ²
HK(IFRIC)* — INT 20	Stripping Costs in the Production Phase of a Surface Mine ¹

¹ Effective for annual periods beginning on or after 1 January 2013.

² Effective for annual periods beginning on or after 1 January 2014.

³ Effective for annual periods beginning on or after 1 January 2015.

* IFRIC represents the IFRS Interpretations Committee.

The directors of the Company are in the process of making an assessment of the impact of these new and revised standards, amendments or interpretation on the results and financial position of the Group and disclosures in the condensed consolidated interim financial statements.

4. TURNOVER AND SEGMENT INFORMATION

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowance and exclude value added tax or other sales related taxes.

Information reported to the board of directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. Specifically, the Group's reportable and operating segments under HKFRS 8 are as follows:

- (i) professional football operation;
- (ii) apparel sourcing and trading;
- (iii) entertainment and media; and
- (iv) investment holding.

(a) Segment revenues and results

An analysis of the Group's turnover and operating results by segments for the six months ended 31 December is as follows:

	Professional football operation		Apparel sourcing & trading		Entertainment and media services		Investment holding		Total	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
SEGMENT REVENUE:										
External sales	<u>159,095</u>	<u>273,138</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>159,095</u>	<u>273,138</u>
SEGMENT RESULTS	<u>(50,204)</u>	<u>176,301</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>544</u>	<u>848</u>	<u>(49,660)</u>	<u>177,149</u>
Unallocated corporate income and expenses									<u>(24,516)</u>	<u>(35,735)</u>
(Loss)/profit before taxation									<u>(74,176)</u>	<u>141,414</u>

Segment results represent the results of each segment without allocation of interest income, central administration costs, directors' emoluments and finance costs. This is the measure reported to the chief operating decision maker (board of directors) of the Group for the purposes of resource allocation and performance assessment.

(b) Segment assets

	Professional football operation		Apparel sourcing & trading		Entertainment & media services		Investment holding		Total	
	At 31 December 2012 <i>HK\$'000</i> (Unaudited)	At 30 June 2012 <i>HK\$'000</i> (Audited)								
ASSETS										
Segment assets	400,474	484,892	—	—	70	142	865	830	401,409	485,864
Unallocated segment assets									87,992	93,272
Total assets									<u>489,401</u>	<u>579,136</u>

For the purpose of monitoring segment performances and allocating resources between segment:

- all assets are allocated to reportable segments, other than cash held at non-bank financial institutions, cash and cash equivalents and amounts due from related companies.

(c) Geographical information

	Revenue from external customer Six months ended 31 December 2012 <i>HK\$'000</i> (Unaudited)		Segments results Six months ended 31 December 2011 <i>HK\$'000</i> (Unaudited)	
	2012 <i>HK\$'000</i> (Unaudited)	2011 <i>HK\$'000</i> (Unaudited)	2012 <i>HK\$'000</i> (Unaudited)	2011 <i>HK\$'000</i> (Unaudited)
Hong Kong	—	—	544	848
United Kingdom	159,095	273,138	(50,204)	176,301
	<u>159,095</u>	<u>273,138</u>	<u>(49,660)</u>	<u>177,149</u>

5. FINANCE COST

	Six months ended 31 December	
	2012 <i>HK\$'000</i> (Unaudited)	2011 <i>HK\$'000</i> (Unaudited)
Interest on bank and other borrowings repayable within five years	12,675	7,778
Finance leases	173	186
	<u>12,848</u>	<u>7,964</u>

6. (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation is arrived at after charging:

	Six months ended 31 December	
	2012	2011
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Amortisation of players' registrations	11,732	35,562
Depreciation of property, plant and equipment	5,534	6,156
Operating lease in respect of property and others	2,574	4,617
Staff costs (including directors):		
— Wages and salaries	134,515	145,721
— Contributions to defined contribution retirement plans	16,069	19,625
	<u>150,584</u>	<u>165,346</u>

7. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising from Hong Kong during the six months ended 31 December 2012 and 2011.

The Group's subsidiaries in the U.K. are subject to Corporation Tax in the U.K. ("Corporation Tax"). No provision was made in respect of Corporation Tax as these subsidiaries did not derive any assessable profits for the six months ended 31 December 2012.

No provision has been made in respect of Corporation Tax as these subsidiaries have sufficient tax loss available for set-off against the estimated assessable profits for the six months ended 31 December 2011.

8. DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 31 December 2012 (2011: Nil).

9. (LOSS)/EARNING PER SHARE

The calculation of basic loss per share is based on the unaudited condensed consolidated loss attributable to owners of the Company for the six months ended 31 December 2012 of approximately HK\$72,232,000 (earnings for the six months ended 31 December 2011: profit of approximately HK\$135,920,000) and the weighted average number of ordinary shares of 3,887,753,400 shares (2011: 3,887,753,400 shares) in issue during the period.

The computation of diluted loss per share for the six months ended 31 December 2012 (six months ended 31 December 2011: earnings) does not assume the exercise of the Company's outstanding share options as the exercise price of those options was higher than the average market price of the Company's shares.

10. TRADE RECEIVABLES

The ageing analysis of trade receivables based on invoice date, net of impairment loss, is as follows:

	At 31 December 2012 <i>HK\$'000</i> (Unaudited)	At 30 June 2012 <i>HK\$'000</i> (Audited)
Within 30 days	35,232	118,278
31 — 90 days	4,958	836
91 — 180 days	1,790	678
181 — 365 days	8,826	9,299
	<u>50,806</u>	<u>129,091</u>

Trade receivables from the sale of player's registrations are received in accordance with the terms of the related transfer agreement. The Group does not hold any collateral over these balances.

11. TRADE PAYABLES

The ageing analysis of trade payables is as follows:

	At 31 December 2012 <i>HK\$'000</i> (Unaudited)	At 30 June 2012 <i>HK\$'000</i> (Audited)
Within 30 days	25,012	15,007
31 — 90 days	4,695	2,253
91 — 180 days	3,030	351
181 — 365 days	476	10,691
	<u>33,213</u>	<u>28,302</u>

12. SHARE CAPITAL

Ordinary shares of HK\$0.01 each	Number of shares	Amount HK\$'000
Authorised capital: At 1 July 2011, 30 June 2012 and 31 December 2012	10,000,000,000	100,000
Issued and fully paid capital: At 1 July 2011, 30 June 2012, and 31 December 2012	3,887,753,400	38,878

13. EVENT AFTER THE REPORTING PERIOD

- (i) Subsequent to the end of the reporting period, the football registrations of two players were contracted for sale during the winter transfer window in January 2013 and one of the said transfers is expected to be completed in August 2013. The terms of the agreement are confidential between the two parties and are therefore not disclosed.
- (ii) The Group have been approached by some prospective buyers to explore the possibility of purchasing BCP Group. At the date of issuance of these condensed consolidation interim financial statements, no binding agreement has been reached. Details of the potential sale are set out in the announcement of the Company dated 22 January 2013 and 26 February 2013.

MANAGEMENT DISCUSSION AND ANALYSIS

Results

For the six months ended 31 December 2012, the Group recorded a consolidated turnover of approximately HK\$159 million, representing a decrease of 42% compared to the consolidated turnover of approximately HK\$273 million in the six months ended 31 December 2011. Such decrease was mainly due to the relegation of the professional football business from the Premier League and decrease in the revenue generated from Birmingham City Football Club (“BCFC”).

Business Review and Prospect

The Company is engaged in investment holding. The principal activities of its main subsidiaries are engaged in professional football operation and entertainment and media services.

Professional Football Operation Business

Birmingham City Plc (“BCP”) is a company domiciled in the United Kingdom, the principal activities of Birmingham City Plc and its subsidiaries (collectively refer to as the “BCP Group”) was the operation of a professional football club in the United Kingdom. The revenue streams of BCP Group comprised of (i) gate receipts which consisted of season and matchday tickets; (ii) broadcasting revenue, including distribution from the Football Association and Championship broadcasting agreements, cup competitions and revenue from the local media; and (iii) commercial income which comprised of sponsorship income, corporate hospitality, merchandising, conference and banqueting and other sundry revenue.

This is the second year (season 2012/2013) that BCP Group is in the Championship, having narrowly missed the opportunity to regain promotion to the Premier League last year (season 2011/2012) having been eliminated in the play offs.

The challenges facing the BCP Group continued with prudent expenses control, downsizing of management and appropriate cost reductions across the board being prime steps taken to ensure funds are suitably utilized to maintain, by and large, the same squad that was very successful in the preceding season.

The departure of the last manager to a Premier League club was disappointing, albeit, it did produce some contractually due compensation due to the move. The BCP Group resisted various transfers of the core backbone players during the same period to ensure the competitiveness of the squad and shall review the financial position as the January 2013 window approaches in considering if any transfer activities are needed, which will not affect the overall strength of the squad whilst still enhancing the financial position of the BCP Group.

The Group recorded a loss of approximately HK\$74 million for the six months ended 31 December 2012, compared to a profit of approximately HK\$141 million for the six months ended 31 December 2011. Such loss was mainly due to the lack of transfer activities of players during the reporting period in comparison to the disposals in the previous period.

Entertainment and Media Services

In the six months period ended 31 December 2012, the Group recorded no turnover (six months ended 31 December 2011: no turnover recorded) relating to entertainment and media services in the Group’s overall turnover.

Financial Review

Liquidity and Financial Resources

The current ratio (current assets to current liabilities) of the Group as at 31 December 2012 was 50.19% (30 June 2012: 76.43%) and the gearing ratio (borrowings in long term portion to equity and non-current liabilities) of the Group as at 31 December 2012 was 94.01% (30 June 2012: 66.09%). The ratio of total liabilities to total assets of the Group as at 31 December 2012 was 110.91% (30 June 2012: 96.26%).

As at 31 December 2012, the cash and bank balances of the Group amounted to approximately HK\$69 million, representing a decrease of 5% compared to the cash and bank balances of approximately HK\$73 million as at the last financial period end.

As at 31 December 2012, the borrowings (including current portion and long term portion) of the Group amounted to approximately HK\$112 million (30 June 2012: approximately HK\$112 million), mainly representing bank loans in the United Kingdom and other borrowings in Hong Kong.

Foreign Exchange Risk

The Group's exposure to foreign currency risk is the Group's subsidiaries operating in the United Kingdom and most of their transactions, assets and liabilities are denominated in Pound Sterling ("£"). The Group does not have any derivative financial instruments to hedge its foreign currency risks.

Operating Lease Arrangements

At the end of reporting period, the Group's total future minimum lease payments under non-cancellable operating leases are as follows:

	At 31 December 2012 <i>HK\$'000</i>	At 30 June 2012 <i>HK\$'000</i>
Within one year	3,164	2,734
After one year but within five years	2,914	4,794
After five years	662	—
	6,740	7,528

Pledge of Group's Assets

As at 31 December 2012, the Group has the freehold land and buildings with the carrying value of approximately £21 million (equivalent to approximately HK\$262 million) which is used to secure a bank borrowing of approximately HK\$4 million for the Group.

Save as the above, the Group did not have assets charged nor pledged to secure any outstanding borrowing.

Contingent Liabilities

The Group had the following contingent liabilities at the end of the period:

- Concerning the Group's professional football club operation, the BCP Group maintained certain contracts with other football clubs in respect of player transfers, additional amount would become payable if certain specific performance conditions are met. The maximum amount not provided that could be payable in respect of player transfer cost of approximately HK\$27 million (equivalent to £2,150,000) as at 31 December 2012 (30 June 2012: approximately HK\$25 million (equivalent to £2,041,000)).

Employees

As at 31 December 2012, the Group employs approximately 180 full time employees and approximately 640 temporary staff in Hong Kong and the United Kingdom (31 December 2011: 200 full time employees and 600 temporary staff). The Group remunerated its employees mainly based on industry practice, individual's performance and experience. Apart from the basic remuneration, discretionary bonus may be granted to eligible employees with reference to the Group's performance as well as the individual performance. The team manager would be due a bonus should the team finish in a certain position or above, together with bonuses due upon success in cup competitions. In addition, share options may also be granted from time to time in accordance with the term of the Company's Share Option Scheme.

Events After the Reporting Period

- (i) Subsequent to the end of the reporting period, the football registrations of two players were contracted for sale during the winter transfer window in January 2013 and one of the said transfers are expected to be completed in August 2013. The terms of the agreement are confidential between the two parties and are therefore not disclosed.

- (iii) The Group have been approached by some prospective buyers to explore the possibility of purchasing BCP Group. At the date of issuance of these condensed consolidation interim financial statements, no binding agreement has been reached. Details of the potential sale are set out in the announcement of the Company dated 22 January 2013 and 26 February 2013.

CORPORATE GOVERNANCE

The Board believes that good corporate governance is crucial to improve the efficiency and performance of the Group and to safeguard the interests of the shareholders.

The Company has complied with the applicable code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 of the Listing Rules throughout the six months ended 31 December 2012 except for as follows:

- Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company deviates from the above code provision as all independent non-executive Directors (“INEDs”) are not appointed for specific terms. According to the provisions of the Company’s Articles of Association, however, the INEDs are subject to retirement and re-election. The reason for the deviation is that the Company believes that the Directors ought to be committed to representing the long term interest of the Company’s shareholders.

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules. Having made specific enquiry to all the directors of the Company, all Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months period ended 31 December 2012.

AUDIT COMMITTEE

The Audit Committee comprises two independent non-executive directors of the Company has reviewed with the management in the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including review of the unaudited interim financial information and interim report for the six months period ended 31 December 2012.

REMUNERATION COMMITTEE

The Remuneration Committee comprises two independent non-executive directors and one executive director of the Company, is responsible for reviewing and evaluating the remuneration policies of executive directors and senior management and making recommendations to the Board from time to time.

NOMINATION COMMITTEE

The Nomination Committee comprises two independent non-executive directors and one executive director of the Company. The primary role is to ensure that there is a formal and transparent procedure adopted by the Company for the nomination of directors of the Company.

PURCHASE, SALE OF REDEMPTION OF SECURITIES OF THE COMPANY

During the six months period ended 31 December 2012, neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the websites of the Company (<http://www.irasia.com/listco/hk/birminghamint/index.htm>) and Hong Kong Exchanges and Clearing Limited (<http://www.hkex.com.hk>). The interim report of the Company for the six months ended 31 December 2012 containing all information required by the Listing Rules will be dispatched to the Shareholders of the Company and made available on the above websites in due course.

By Order of the Board
BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED
Yeung Ka Sing, Carson
Executive Director and Chairman

Hong Kong, 12 April 2013

As at the date hereof, the executive directors of the Company are Mr. Yeung Ka Sing, Carson, Mr. Peter Pannu, Mr. Ma Shui Cheong, Mr. Chan Shun Wah, Ms. Wong Po Ling, Pauline and Mr. Cheung Kwai Nang and the independent non-executive directors are Mr. Yau Yan Ming, Raymond and Mr. Wong Ka Chun, Carson.