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*This announcement, for which the directors (the "Directors") of SUNeVision Holdings Ltd. (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



## **SUNEVISION HOLDINGS LTD.**

**新意網集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock code: 8008)

### **FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2008**

#### **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE**

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

*As at the date of this announcement, the Board of the Company comprises nine Executive Directors, being KWOK Ping-luen, Raymond, KWOK Ping-sheung, Walter, KWOK Ping-kwong, Thomas, TSIM Wing-kit, Alfred, CHAN Kui-yuen, Thomas, WONG Yick-kam, Michael, SO Chung-keung, Alfred, TUNG Chi-ho, Eric and WONG Chin-wah; one Non-Executive Director, being CHEUNG Wing-yui; and three Independent Non-Executive Directors, being LI On-kwok, Victor, KING Yeochi, Ambrose and WONG Kai-man.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of publication and on the website of the Company at [www.sunevision.com](http://www.sunevision.com).*

## **CHAIRMAN'S STATEMENT**

SUNeVision continued profitable during the financial year 2007-2008, recording a profit attributable to equity holders of the Company of HK\$261.6 million.

## **FINANCIAL HIGHLIGHTS**

Revenue was HK\$406.4 million, a twenty-five percent increase over that in the previous financial year. Higher revenues from the Group's data centre and last mile connectivity businesses have contributed to the increase. The year's gross profit of HK\$188.7 million was also higher than for the financial year 2006-2007, reflecting increase in revenue and improvements in cost of sales. Gross margin for the year was 46 percent, two percentage points higher than that in the last financial year.

Other income, being income in addition to revenue from operations, was HK\$19.4 million. This was substantially lower than that for the last financial year, due largely to the lower level of interest income after the payment of the one-off special dividend in November 2006 and lower interest rates.

Continued cost control measures brought operating expenditures down to HK\$41.2 million, moderately below those of the last financial year. Profit from operations was HK\$166.9 million.

Following normal practice, the Group's investment properties were independently revalued as of 30 June 2008 on an open market value basis, leading to a one time valuation surplus of HK\$119.0 million, which reflected prevailing market conditions.

During the financial year, the Group reviewed its equity technology investments and no impairments were made. Distributions of HK\$14.1 million were received from certain of these investments during the year, and this compares to HK\$7.2 million for last financial year. Consistent with previous year's practice, the value of listed equity technology investments was marked to market. As of 30 June 2008, the carrying value of the Group's equity technology investments stood at HK\$47.2 million.

After these adjustments, and allowing for taxation and minority interests, profit attributable to equity holders of the Company was HK\$261.6 million. Shareholders' funds as of 30 June 2008 stood at HK\$2,256.4 million, or HK\$1.11 per share. The Group's financial position remained strong with approximately HK\$426 million of cash and interest bearing securities on hand.

As a result of the Group's profitability, the directors recommend the payment of a final dividend of HK\$0.05 per share for the year ended 30 June 2008.

## **BUSINESS REVIEW**

iAdvantage continued to invest in its infrastructure and strengthen its market position in carrier neutral data centre facilities and services in Hong Kong and the Mainland. Its world class facilities and services have kept the business very well aligned with the increasingly stringent requirements and needs of global financial services firms, telecommunications providers, IT service providers, multinational corporations, and government authorities. Overall data centre occupancy was approximately 85 percent.

During the year, the Group's consumer enabling and property related technology businesses continued to deliver value added services to their customers.

## **PROSPECTS**

SUNeVision's portfolio of data infrastructure and service provision businesses positions it well for sustained profitability and continued growth. iAdvantage will seek to fill vacancies remaining in its current data centres as well as explore new opportunities for growth, while the Group's consumer enabling and property related technology businesses will continue to leverage the parent company's significant relationships.

SUNeVision continues to maintain high standards of corporate governance. The full array of Audit, Remuneration, and Nomination Committees, chaired by independent directors, has effectively supported the board in carrying out its responsibilities. The Group believes that by conducting its business in a well-governed and socially responsible manner its own long term interests and those of its shareholders will be maximized.

I would like to close by thanking the board, management, and every member of staff for their ongoing dedication and hard work, and our shareholders for their continued confidence and support.

**Kwok Ping-luen, Raymond**  
*Chairman*

Hong Kong, 4 September 2008

# MANAGEMENT DISCUSSION AND ANALYSIS

## OVERVIEW

SUNeVision achieved its fifth consecutive year of profit, generating HK\$261.6 million profit attributable to equity holders of the Company in the financial year 2007-2008. Revenues of the Group's business units have generally increased year on year as a result of improvements in both demand and pricing. Costs have been managed vigilantly at both Group and business unit levels.

## BUSINESS REVIEW

### Data Infrastructure

#### *iAdvantage*

iAdvantage continued to strengthen its market position in carrier neutral data centre services in Hong Kong and the Mainland. The company's world class facilities and services enabled it to satisfy customers' stringent requirements for outsourcing, business continuity and other mission critical operations. During the year, iAdvantage managed to win new businesses and renew existing relationships with multinational and local corporations. Overall occupancy was up and reached 85 percent.

iAdvantage continues to attract and meet demand for carrier neutral data centre facilities and services from the financial services, telecommunications, high-tech, general industry and public sectors. Demand for iAdvantage's facilities and services is anticipated to grow and the company continues to seek new opportunities to meet market demand.

#### *Super e-Technology*

Super e-Technology continues to bid for tenders, for the installation of ELV and Satellite Master Antenna Television (SMATV) systems, and has been successfully awarded 6 new contracts.

Contracts to upgrade Communal Aerial Broadcast Distribution (CABD) systems to receive Digital Terrestrial Television signals (DTT) were being awarded to Super e-Technology in the financial year. Additional income has been generated as the number of systems being completed increases along with the extending DTT coverage as well as the approach of the 2008 Beijing Olympics.

#### *Super e-Network*

Super e-Network has increased its valued-added business for the existing wireless LAN infrastructure in shopping malls, by providing limited free WIFI service for visitors. Super e-Network has successfully deployed new broadband network and service provision in a prestigious residential development, contributing to an increase in revenue. Super e-Network continues to actively explore new opportunities to expand broadband deployment and related services.

### Enabling Services

#### *SuperHome and SuperStreets*

SuperHome continued to provide convenient and diversified online services to residential estates while SuperStreets continued to offer competitive mortgage referrals and other property-related services to home buyers.

### *Red-dots*

Red-dots Hong Kong continued to serve its user community with its trusted e-commerce and e-auction platform. As noted in the last two quarterly reports, the prospects of Red-dots China were reviewed and the business was restructured as a result of persistent and increasing challenges in market conditions.

## **Investments**

### *Venture Capital*

The venture capital group maintained its prudent and conservative approach to investing and continues to evaluate investment opportunities carefully. Funds will only be committed where returns can be reasonably expected and are demonstrably attractive. No further provisions were made to the existing investment portfolio during the current financial year.

## **OTHER FINANCIAL DISCUSSION AND ANALYSIS**

The Group practices prudent financial management and has a strong balance sheet, with ample liquidity and financial resources. As of 30 June 2008, the Group had cash and interest-bearing securities of approximately HK\$426 million. The Group's gearing ratio as of the same date (calculated on the basis of net debt to shareholders' funds) was zero.

As of 30 June 2008, the Company had contingent liabilities in respect of guarantees for general banking facilities utilized by group subsidiaries and other guarantees in the aggregate amount of HK\$105 million. The Group's core operations are based in Hong Kong and its assets are primarily in Hong Kong or US dollars. It had no significant exposure to foreign exchange rate fluctuations. As of 30 June 2008, the Group had not pledged any of its assets, and there were no material acquisitions or disposals of subsidiaries or affiliated companies during the year under review.

## **EMPLOYEES**

As of 30 June 2008, the Group had 183 full-time employees. The Group is keen to retain and motivates talent and continues to make adjustments in compensation, where appropriate, to recognize employees' contributions and to respond to changes in the employment market. Payroll costs remained stable during the year, and bonuses were paid to selected employees to recognize outstanding performance. Other remuneration and benefits, including medical coverage and provident fund contributions, remained at appropriate levels. Various training and development opportunities continue to be offered to enhance employees' knowledge and skills.

## **OUTLOOK**

Building on its track record, SUNeVision is well positioned for sustained profitability and continued growth. iAdvantage will seek to fill vacancies remaining in its current data centres as well as explore new opportunities for growth. The Group's consumer enabling and property-related technology business will continue to leverage the parent company's significant relationships, and seek new ways to grow.

**AUDITED CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2008**

	NOTES	2008 HK\$'000	2007 HK\$'000
Revenue	3	406,397	323,133
Cost of sales		<u>(217,705)</u>	<u>(182,483)</u>
Gross profit		188,692	140,650
Other income	5	19,398	44,097
Selling expenses		(6,952)	(10,066)
Administrative expenses		(34,219)	(36,166)
Equity technology investment income		14,069	7,170
Increase in fair value of investment properties		119,000	99,000
Impairment loss on equity technology investments		<u>-</u>	<u>(15,868)</u>
Profit before tax		299,988	228,817
Deferred tax expense	6	<u>(32,870)</u>	<u>(25,051)</u>
Profit for the year	7	<u>267,118</u>	<u>203,766</u>
Attributable to:			
Equity holders of the Company		261,568	204,019
Minority interests		<u>5,550</u>	<u>(253)</u>
		<u>267,118</u>	<u>203,766</u>
Dividends:	8		
Final dividend proposed		<u>101,574</u>	<u>91,417</u>
Earnings per share			
- Basic	9	<u>12.88 cents</u>	<u>10.05 cents</u>

AUDITED CONSOLIDATED BALANCE SHEET  
AT 30 JUNE 2008

	NOTES	2008 HK\$'000	2007 HK\$'000
Non-current assets			
Investment properties		932,000	813,000
Property, plant and equipment		1,118,449	1,019,979
Investments		106,576	185,272
		<u>2,157,025</u>	<u>2,018,251</u>
Current assets			
Investments		38,803	-
Inventories		6,738	3,685
Trade and other receivables	10	65,367	57,781
Amounts due from customers for contract work		9,116	10,438
Bank balances and deposits		328,306	256,751
		<u>448,330</u>	<u>328,655</u>
Current liabilities			
Trade and other payables	11	142,850	120,346
Deferred revenue		19,740	8,034
Amounts due to customers for contract work		-	197
		<u>162,590</u>	<u>128,577</u>
Net current assets		<u>285,740</u>	<u>200,078</u>
Total assets less current liabilities		<u>2,442,765</u>	<u>2,218,329</u>
Non-current liabilities			
Deferred tax liabilities		89,986	57,116
Deferred revenue		77,808	29,325
Amounts due to minority shareholders of subsidiaries		5,421	5,421
		<u>173,215</u>	<u>91,862</u>
		<u>2,269,550</u>	<u>2,126,467</u>
Capital and reserves			
Share capital		203,148	203,148
Reserves		2,053,231	1,916,528
Equity attributable to equity holders of the Company		<u>2,256,379</u>	<u>2,119,676</u>
Minority interests		<u>13,171</u>	<u>6,791</u>
Total equity		<u>2,269,550</u>	<u>2,126,467</u>

**AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2008**

	Share capital HK\$'000	Share premium HK\$'000	Exchange reserve HK\$'000	Property revaluation reserve HK\$'000	Investments revaluation reserve HK\$'000	Share-based payment transactions reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1 July 2006	202,673	3,869,076	424	98	(361)	1,964	(766,080)	3,307,794	6,627	3,314,421
Change in fair value of investments	-	-	-	-	31,900	-	-	31,900	-	31,900
Exchange differences arising from translation of operations outside Hong Kong	-	-	506	-	-	-	-	506	417	923
Net income recognised directly in equity	-	-	506	-	31,900	-	-	32,406	417	32,823
Release upon redemption of investments	-	-	-	-	1,086	-	(403)	683	-	683
Profit (loss) for the year	-	-	-	-	-	-	204,019	204,019	(253)	203,766
Total recognised income for the year	-	-	506	-	32,986	-	203,616	237,108	164	237,272
Recognition of equity settled share-based payment	-	-	-	-	-	8	-	8	-	8
Special dividend paid	-	(1,340,779)	-	-	-	-	-	(1,340,779)	-	(1,340,779)
Final dividend paid	-	-	-	-	-	-	(91,417)	(91,417)	-	(91,417)
Issue of new shares upon exercise of share options	475	6,487	-	-	-	-	-	6,962	-	6,962
Transfer to share premium upon exercise of share options	-	1,249	-	-	-	(1,249)	-	-	-	-
Cancellation of share options	-	-	-	-	-	(236)	236	-	-	-
At 30 June 2007 and 1 July 2007	203,148	2,536,033	930	98	32,625	487	(653,645)	2,119,676	6,791	2,126,467
Change in fair value of investments	-	-	-	-	(33,460)	-	-	(33,460)	-	(33,460)
Exchange differences arising from translation of operations outside Hong Kong	-	-	971	-	-	-	-	971	830	1,801
Net income and expense recognised directly in equity	-	-	971	-	(33,460)	-	-	(32,489)	830	(31,659)
Release upon disposal of investments	-	-	-	-	(959)	-	-	(959)	-	(959)
Profit for the year	-	-	-	-	-	-	261,568	261,568	5,550	267,118
Total recognised income and expense for the year	-	-	971	-	(34,419)	-	261,568	228,120	6,380	234,500
Cancellation of share options	-	-	-	-	-	(75)	75	-	-	-
Final dividend paid	-	-	-	-	-	-	(91,417)	(91,417)	-	(91,417)
At 30 June 2008	203,148	2,536,033	1,901	98	(1,794)	412	(483,419)	2,256,379	13,171	2,269,550



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain financial instruments, which are measured at fair values.

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange and by the Hong Kong Companies Ordinance.

### 2. Application of new and revised HKFRSs

In the current year, the Group has applied, for the first time, the following new standard, amendment and interpretations ("new HKFRSs") issued by the HKICPA, which are effective for the Group's financial year beginning 1 July 2007.

HKAS 1 (Amendment)	Capital Disclosures
HKFRS 7	Financial Instruments: Disclosures
HK(IFRIC)-Int 10	Interim Financial Reporting and Impairment
HK(IFRIC)-Int 11	HKFRS 2: Group and Treasury Share Transactions

The adoption of the new HKFRSs had no material effect on how the results and financial position for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment has been required.

The Group has applied the disclosure requirements under HKAS 1 (Amendment) and HKFRS 7 retrospectively. Certain information presented in prior year under the requirements of HKAS 32 has been removed and the relevant comparative information based on the requirements of HKAS 1 (Amendment) and HKFRS 7 has been presented for the first time in the current year.

## 2. Application of new and revised HKFRSs (continued)

The Group has not early applied the following new and revised standards, amendments or interpretations that have been issued but are not yet effective.

HKAS 1 (Revised)	Presentation of Financial Statements <sup>1</sup>
HKAS 23 (Revised)	Borrowing Costs <sup>1</sup>
HKAS 27 (Revised)	Consolidated and Separate Financial Statements <sup>2</sup>
HKAS 32 & 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation <sup>1</sup>
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations <sup>1</sup>
HKFRS 3 (Revised)	Business Combinations <sup>2</sup>
HKFRS 8	Operating Segments <sup>1</sup>
HK(IFRIC)-Int 12	Service Concession Arrangements <sup>3</sup>
HK(IFRIC)-Int 13	Customer Loyalty Programmes <sup>4</sup>
HK(IFRIC)-Int 14	HKAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction <sup>3</sup>
HK(IFRIC)-Int 15	Agreements for the Construction of Real Estate <sup>1</sup>
HK(IFRIC)-Int 16	Hedges of a Net Investment in a Foreign Operation <sup>5</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2009

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2009

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2008

<sup>4</sup> Effective for annual periods beginning on or after 1 July 2008

<sup>5</sup> Effective for annual periods beginning on or after 1 October 2008

The Directors of the Company anticipate that the application of these new standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

## 3. Revenue

Revenue represents revenue generated from the following activities:

	2008	2007
	HK\$'000	HK\$'000
Income from Internet services centre and IT facilities (including service income of HK\$58,083,000 (2007: HK\$42,530,000))	280,600	204,718
Installation and maintenance fee of SMATV, CABD, structural cabling and security systems (including installation fee of HK\$31,185,000 (2007: HK\$30,580,000))	81,938	79,448
Property rentals and building management services	43,859	38,967
	-----	-----
	406,397	323,133
	=====	=====

#### 4. Business and geographical segments

##### Business segments

Business segment information is chosen as the primary reporting segment format. The principal activities of the main business segments of the Group are as follows:

Internet services centre and IT facilities cover the provision of data centre, facilities management, web applications and value added services.

SMATV, CABD, structural cabling and security systems comprise installation and maintenance services for the respective systems.

Properties holding refers to the Group's interests in investment properties which generate rental and other related income.

Segment information about these businesses is presented below:

For the year ended 30 June 2008

	Internet services centre and IT facilities HK\$'000	SMATV, CABD, structural cabling and security systems HK\$'000	Properties holding HK\$'000	Elimination HK\$'000	Consolidated HK\$'000
<b>REVENUE</b>					
External	280,600	81,938	43,859	-	406,397
Inter-segment	9,247	1,086	2,135	(12,468)	-
Total	289,847	83,024	45,994	(12,468)	406,397
<b>RESULTS</b>					
Segment results	109,924	18,935	154,926	-	283,785
Unallocated corporate expenses					(15,189)
Interest income					16,383
Gain on disposal of investments					940
Equity technology investment income					14,069
Profit before tax					299,988
Deferred tax expense					(32,870)
Profit for the year					267,118

Inter-segment sales are charged at prevailing market rates.

#### 4. Business and geographical segments (continued)

##### Business segments (continued)

At 30 June 2008

	Internet services centre and IT facilities HK\$'000	SMATV, CABD, structural cabling and security systems HK\$'000	Properties holding HK\$'000	Others HK\$'000	Consolidated HK\$'000
<b>ASSETS</b>					
Segment assets	1,176,984	44,719	936,362	-	2,158,065
Unallocated corporate assets					447,290
Consolidated total assets					2,605,355
<b>LIABILITIES</b>					
Segment liabilities	204,105	15,725	15,238	-	235,068
Unallocated corporate liabilities					10,751
Deferred tax liabilities					89,986
Consolidated total liabilities					335,805
Other information:					
Capital additions	157,435	499	-	20	157,954
Depreciation of property, plant and equipment	59,550	1,128	-	27	60,705
Increase in fair value of investment properties	-	-	119,000	-	119,000

For the year ended 30 June 2007

	Internet services centre and IT facilities HK\$'000	SMATV, CABD, structural cabling and security systems HK\$'000	Properties holding HK\$'000	Elimination HK\$'000	Consolidated HK\$'000
<b>REVENUE</b>					
External	204,718	79,448	38,967	-	323,133
Inter-segment	8,774	784	2,288	(11,846)	-
Total	213,492	80,232	41,255	(11,846)	323,133
<b>RESULTS</b>					
Segment results	61,761	16,517	129,752	-	208,030
Unallocated corporate expenses					(12,754)
Interest income					40,303
Impairment loss on equity technology investments					(15,868)
Loss on redemption of investments					(683)
Equity technology investment income					7,170
Other income					2,619
Profit before tax					228,817
Deferred tax expense					(25,051)
Profit for the year					203,766

Inter-segment sales are charged at prevailing market rates.

#### 4. Business and geographical segments (continued)

##### Business segments (continued)

At 30 June 2007

	Internet services centre and IT facilities HK\$'000	SMATV, CABD, structural cabling and security systems HK\$'000	Properties holding HK\$'000	Others HK\$'000	Consolidated HK\$'000
<b>ASSETS</b>					
Segment assets	1,083,228	36,674	817,522	-	1,937,424
Unallocated corporate assets					409,482
Consolidated total assets					2,346,906
<b>LIABILITIES</b>					
Segment liabilities	125,004	11,363	14,850	-	151,217
Unallocated corporate liabilities					12,106
Deferred tax liabilities					57,116
Consolidated total liabilities					220,439
Other information:					
Capital additions	71,245	866	-	19	72,130
Depreciation of property, plant and equipment	43,308	1,236	-	21	44,565
Share-based payment expense	37	12	-	(41)	8
Increase in fair value of investment properties	-	-	99,000	-	99,000

##### Geographical segments

The Group's revenue and results are substantially derived from Hong Kong and the Group's operating assets are substantially located in Hong Kong. Accordingly, no analysis by geographical segment is presented.

#### 5. Other income

	2008 HK\$'000	2007 HK\$'000
Interest income	16,383	40,303
Gain (loss) on disposal/redemption of investments	940	(683)
Miscellaneous	2,075	4,477
	19,398	44,097

## 6. Deferred tax expense

	2008 HK\$'000	2007 HK\$'000
Deferred tax		
Current year	36,134	25,051
Effect of changes in tax rates	(3,264)	-
	-----	-----
	32,870	25,051
	=====	=====

No tax is payable on the profit for both years arising in Hong Kong since the assessable profit is wholly absorbed by tax losses brought forward.

On 26 June 2008, the Hong Kong Legislative Council passed the Revenue Bill 2008 which includes the reduction in corporate profit tax rate by 1% to 16.5% effective from the year of assessment 2008-2009. The effect of such decrease has been reflected in measuring the current and deferred tax for the year ended 30 June 2008.

## 7. Profit for the year

	2008 HK\$'000	2007 HK\$'000
Profit for the year has been arrived at after charging / (crediting):		
Depreciation of property, plant and equipment	60,705	44,565
Loss/(gain) on disposal of property, plant and equipment	120	(21)
	=====	=====

## 8. Dividends

	2008 HK\$'000	2007 HK\$'000
Dividend paid and recognised as distribution during the year in respect of the previous financial year		
Final dividend of HK\$0.045 (2007: HK\$0.045) per share	91,417	91,417
Special dividend (2007: HK\$0.66 per share)	-	1,340,779
	-----	-----
	91,417	1,432,196
	=====	=====
Dividend proposed in respect of the current financial year		
Final dividend of HK\$0.05 (2007: HK\$0.045) per share	101,574	91,417
	=====	=====

At a meeting held on 4 September 2008, the Directors recommend the declaration of a final dividend of HK\$0.05 per share for the year ended 30 June 2008. This proposed dividend is not included as a dividend payable in the consolidated balance sheet as at 30 June 2008.

## 9. Earnings per share

The calculation of the basic and diluted earnings per share attributable to the ordinary shareholders of the Company is based on the following data:

	2008 HK\$'000	2007 HK\$'000
Earnings for the purpose of basic and diluted earnings per share	261,568 =====	204,019 =====
	2008 Number of shares	2007 Number of shares
Weighted average number of ordinary shares for the purpose of basic earnings per share	2,031,483,833 =====	2,030,423,725 =====

No diluted earnings per share has been presented for both years because the exercise price of the Company's share options was higher than the average market price of the shares of the Company during the years.

## 10. Trade and other receivables

The Group allows an average credit period of 30 days to its trade customers.

The following is an aged analysis of trade receivables at the balance sheet date:

	2008 HK\$'000	2007 HK\$'000
0 - 60 days	41,083	30,889
61 - 90 days	3,051	1,658
> 90 days	2,369	890
Trade receivables	46,503	33,437
Prepayment and deposits	18,864	24,344
	65,367 =====	57,781 =====

## 11. Trade and other payables

The following is an aged analysis of trade payables at the balance sheet date:

	2008 HK\$'000	2007 HK\$'000
Up to 60 days	3,080	8,396
Over 60 days	14	62
	-----	-----
Trade payables	3,094	8,458
Other payables	9,131	12,977
Deposits received and accruals	130,625	98,911
	-----	-----
	142,850	120,346
	=====	=====



## **DIVIDENDS**

The Board of Directors recommended a final dividend of HK\$0.05 per share (2007: HK\$0.045 per share) to the shareholders registered in the Company's Register of Members as at the close of business on 20 November 2008, making a total dividend of HK\$0.05 per share for the full year ended 30 June 2008 (2007: HK\$0.045 per share).

## **ANNUAL GENERAL MEETING**

The 2008 Annual General Meeting of the Company will be held on Thursday, 20 November 2008 and the Notice of Annual General Meeting will be published and dispatched in the manner as required by the GEM Listing Rules.

## **CLOSING OF REGISTER OF MEMBERS**

The Register of Members will be closed from Thursday, 13 November 2008 to Thursday, 20 November 2008 (both days inclusive). In order to establish entitlements to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 12 November 2008.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## **AUDIT COMMITTEE**

The Audit Committee had reviewed the annual results for the year and provided advice and comments thereon.

## **CODE ON CORPORATE GOVERNANCE PRACTICES**

Throughout the year, the Company has complied with the code provisions in the Code on Corporate Governance Practices as set out in Appendix 15 of the GEM Listing Rules.

On behalf of the Board

**KWOK Ping-luen, Raymond**  
*Chairman*

Hong Kong, 4 September 2008