EYANG HOLDINGS (GROUP) CO., LIMITED

宇 陽 控 股（ 集 團 ）有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

FULFILLMENT OF ALL RESUMPTION CONDITIONS AND RESUMPTION OF TRADING

FULFILLMENT OF ALL RESUMPTION CONDITIONS

The Board is pleased to announce that all the Resumption Conditions have been fulfilled.

RESUMPTION OF TRADING

At the request of the Company, trading of the Shares has been suspended with effect from 9:00 a.m. on Tuesday, 2 April 2013. Application has been made to the Stock Exchange for resumption of trading with effect from 9:00 a.m. on Wednesday, 3 September 2014.

Reference is made to the announcements made by EYANG Holdings (Group) Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 2 April 2013, 30 April 2013, 16 May 2013, 25 September 2013, 2 December 2013, 24 April 2014, 30 May 2014, 13 June 2014, respectively (collectively the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as in the Announcements.

FULFILMENT OF ALL RESUMPTION CONDITIONS

Reference is made to:

(i) the announcement made by the Company dated 30 March 2012 containing a qualified opinion issued by Ernst & Young (the "**Former Auditors**"), the then auditors the Company in relation to the Group's annual results for the year ended 31 December 2011 on the basis that the Company's then auditors were unable to obtain sufficient audit evidence of the sales of mobile phones trading with two African companies and the corresponding trade receivables (the "**Audit Qualification**"); and

(ii) the announcement made by the Company dated 30 April 2013 in relation to the arrest of Mr. Leung Wai Chung ("**Mr. Leung**"), the company secretary of the Company, by Hong Kong Police in connection with false accounting with respect to the mobile phones trading business for the period from August 2011 to March 2012 (the "**Incidence**").

Resumption Conditions

On 14 May 2013, the board of directors (the "**Directors**") of the Company (the "**Board**") received a letter from the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") stating that given the Audit Qualification and the Incidence, the Stock Exchange considered it appropriate to impose the following resumption conditions (the "**Resumption Conditions**"):

(a) inform the market of all material information about the Incidence that is necessary to appraise the Group's position, including their implications to the Group's assets, financial and operational position;

(b) demonstrate that there is no reasonable regulatory concern about management integrity which will pose a risk to investors and damage market confidence; and

(c) publish all outstanding financial results and report, and address any concerns raised by the Company's auditors through qualifications in their audit report.

The Company must also comply with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong (the "**Listing Rules**") and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption. The Stock Exchange may modify the above and/or impose further conditions if the situation changes.

Fulfillment of Resumption Conditions

The Company is pleased to announce that all of the Resumption Conditions have been fulfilled, details of which are set out as follows:

(a) Inform the market of all material information about the Incidence that is necessary to appraise the Group's position, including their implications to the Group's assets, financial and operational position

Findings of the Special Committee

To address the Audit Qualification, the Board on 12 May 2012, established the special committee (the "**Special Committee**"), comprising all three then independent non-executive Directors, namely Mr. Pan Wei, Mr. Liu Huanbin and Mr. Chu Kin Wang, Peleus, and the Group's then Chief Financial Officer, Mr. Xu Chuncheng ("**Mr. Xu**"), to look into the matters leading to the Audit Qualification and to recommend remedial measures to the Board to improve, or rectify any inadequacy or defect to be identified in, the internal control systems maintained by the Group.

In November 2013, Mr. Liang Rong ("**Mr. Liang**") and Mr. Mak Ka Wing, Patrick ("**Mr. Mak**"), being independent non-executive Directors appointed subsequent to the establishment of the Special Committee, were appointed as members of the Special Committee.

The Special Committee comprised all five independent non-executive Directors, namely Mr. Pan Wei, Mr. Liu Huanbin, Mr. Chu Kin Wang, Peleus, Mr. Liang and Mr. Mak had completed its investigation. The report of the Special Committee covering, among other matters, the steps taken by the Special Committee to investigate into the mobile phone trading business of Hong Kong Weichang NER Co., Limited ("**Weichang**"), its recommendations to the Board to improve the internal control systems of the Group has been submitted to the Board in November 2013.

The Board concurred with the findings of the Special Committee which were set out in the announcement made by the Company dated 2 December 2013. The Special Committee found that:

1. No trading fraudulence was found in the mobile phone trading business conducted by Weichang;

2. The operation of the mobile phone trading business conducted by Weichang did not contravene any PRC laws and related rules and/or regulations;

3. The mobile phone trading business conformed to the international practice regarding sale and purchase of goods and fell within the threshold of normal and reasonable business activities commonly practised in the PRC;

4. The problems associated with the mobile phone trading business were generated from inadequate attention from the management which led to insufficient management and supervision in the business operation; and apparent defects in the internal control systems. However, there was no evidence showing any integrity problem of the management of the mobile phone trading business; and

5. The Company's internal control systems were not well developed; management guidelines were not clear; management training and execution had to be improved; financial control had to be strengthened, financial management, review and control were not adequate; operational procedures of sale, procurement and inventory control were not up to standard; risk management and its related precaution measures had to be strengthened. The management should rectify all internal control defects identified in the internal control review report, provide practicable timelines for the rectification and confirm with Pan-China the date to conduct the fieldwork for reviewing the internal control systems of the Group after implementation of the remedial measures.

In arriving at the conclusion that "*no trading fraudulence was found in the mobile phone trading business conducted by Weichang*" and that the sales were genuine, the Special Committee has taken into account the following:

(i) The Special Committee has reviewed all the sales and purchase vouchers and the payment and receipt vouchers relating to the mobile phone trading business for the period from August 2011 to December 2012.

(ii) The Special Committee further noted that all sales receivables were collected by December 2012 and payables were paid by the Group by December 2012. The Special Committee also noted that there has not been any disputes between Weichang, the customers or the suppliers (as the case maybe) and the intermediaries who arrange for the payments or accept the payment (as the case maybe) in respect of the settlement of the receivables and the payables.

(iii) The Special Committee has interviewed representatives of a supplier of Weichang in the PRC with import and export license (the "**Supplier**"), to understand the co-operation arrangement of the two companies. The interview confirmed the co-operation arrangement between the two companies in that:

(aa) the Supplier was responsible for sourcing the mobile phones and the logistics for delivering the mobile phones to customers of Weichang as evident by the sale and purchase vouchers; and

(bb) the Group did not keep any inventory and all sales of mobile phones by the Group were on a back-to-back basis.

(iv) The Special Committee submitted samples of custom declarations relating to delivery of mobile phones to customers to the relevant customs for verification, which confirmed that no abnormality was noted in the custom declarations submitted. The confirmation of the authenticity of the custom declaration forms demonstrated that the mobile phones recorded thereon were in fact exported by the Supplier from Shenzhen to Hong Kong.

(v) The Special Committee has reviewed the findings of Pan-China (H.K.) CPA Limited ("**Pan-China**"), which was appointed as the Company's internal control consultant on 28 June 2013 to carry out a review of the internal control of the Group in respect of financial reporting, risk management, information technology management, human resources internal audit and corporate governance for the period from January 2012 to June 2013.

Pan-China issued its report on 30 September 2013 (the "**First Report**"). The findings of Pan-China as set out in the First Report and the remedial measures taken by the Company were detailed in the section headed "Summary of the internal control review findings by Pan-China and the remedial measures being undertaken by the Company" in the announcement made by the Company dated 2 December 2013. The Special Committee noted from the First Report that:

(aa) The business model of the mobile phone trading business noted by Pan-China was the same as revealed by the investigation of the Special Committee (as per its interviews with the representatives of the Supplier and Mr. Xu).

(bb) There were deficiencies in the documentation of business and operation procedures.

(cc) Although the mobile phone trading business did not follow the established operation procedures and internal control requirements of the Group, it operated separately from other businesses of the Group activities so that its internal control deficiencies have not affected other businesses of the Group.

(vi) The Special Committee reviewed the legal opinion of the PRC legal counsel ("**PRC Legal Counsel**") engaged by the Company to advise the legality of the operation of the mobile phone trading business of the Group. The PRC Legal Counsel having considered the business model of Weichang advised that:

(aa) no false trading with respect the mobile phone trading business was found;

(bb) the operation of the mobile phone trading business did not involve any violation of laws of the PRC or relevant regulations; and

(cc) the mobile phone trading business was being carried out in compliance with international trading practices.

On the basis of the above, the Special Committee concluded that there was no false accounting in the mobile phone trading business of the Group.

Findings of the Internal Control Consultant

In addition to the deficiencies in the documentation of business and operation procedures of the mobile phone trading business (for details of such deficiencies, please refer to paragraph headed "Views of the Special Committee and the Board" below), Pan-China also noted the following major weaknesses in the internal control system of the Group:

(i) The Company did not have proper policies and procedures to monitor its continuous compliance with the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

(ii) The Company had not established any internal control procedures for handling and dissemination of inside information.

(iii) The competency and caliber of the staff in the Finance Department did not meet the standard required for monitoring a proper internal control and financial reporting system in compliance with the applicable accounting standards and requirements of the Listing Rules. In addition, the financial review and control function has not performed properly to produce accurate and up-to-date financial information.

(iv) Manpower and resources of the Finance Department were not properly allocated with reference to manpower required to prepare monthly closing and interim and annual reporting.

(v) The Group has not maintained consolidated journal entries as permanent accounting records which gave rise to difficulties in finalizing the Group's consolidated account for subsequent year.

(vi) The internal audit function was neither properly set up nor effective.

(vii) The business operational flow of the Group companies were complicated which resulted in mistaken accounting entries and also omissions, which gave rise to discrepancies in inter-company balances.

(viii) The procurement and inventory control procedures in relation to handling of materials purchased for maintenance projects were not strictly adhered to. The Finance Department did not have a control system to monitor the process and cost accounting of materials consumed by the maintenance projects.

(ix) The Company did not have any policies and procedures for monitoring and controlling the opening of bank accounts.

(x) The Finance Department did not carry out regular review and monitoring of the progress of the construction and/or the acquisition of plants and machinery.

(xi) There were no business continuity policies and disaster recovery plan.

In response to the weakness in the internal control identified by Pan-China, the Company has implemented the following remedial measures:

(i) Policies and procedures to monitor the continuous compliance with the Corporate Governance Code were updated.

(ii) Inside information control procedures were formulated and implemented.

(iii) Mr. Ruan Ren Zong was appointed as the Chief Financial Officer on 8 February 2014. The Finance Department has been reorganized according to the respective finance and processing functions and streamlined its work procedures to expedite the monthly reconciliation of bank accounts and inter-company balances.

(iv) The process of the multi-layer ceramic capacitor ("**MLCC**") segment of the Group, being the only business segment of the Group after the cessation of the mobile phone trading business and the voluntary winding up of Weichang and the disposal of the battery business, has been streamlined from 12 processes to 9 processes.

(v) Consolidated journals of the Group have been secured.

(vi) Internal audit function has been formulated and implemented.

(vii) Procurement and inventory control procedures for the MLCC segment was reviewed and updated. To monitor the progress of the construction and/or the acquisition of plants and machinery, it is now provided in the procurement procedures that the Finance Department has to be informed upon procurements initiation via data updated in the centralized system, such that the process of application, delivery, quality inspection and due date for settlement can be traced within the system.

(viii) Bank account opening and maintenance policies were reviewed and updated.

(ix) Business continuity policies and disaster recovery plans have been put in place and implemented since May 2014.

Pan-China in its follow up review report submitted to the Company on 14 April 2014 (the "**Follow-up Report**") has opined, based on the follow-up review, that "*the Company has put in place effective internal control systems to meet the obligations under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*".

Voluntary winding-up of Weichang

In view of the shrinking sales volume, decrease in gross profit, limited management resources and other factors emerged in 2012, as stated in the announcement made by the Company dated 28 June 2013, NER Management Limited, the sole shareholder of Weichang has on 28 June 2013 passed a resolution for the voluntary winding up of Weichang pursuant to Section 235 of the then Companies Ordinance (Chapter 32 of the Laws of Hong Kong). Mr. Lai Kar Yan (Derek) and Mr. Darach E. Haughey have been appointed as the joint and several liquidators of Weichang (the "**Joint and Several Liquidators**"). As a result of the voluntary winding up of Weichang, it has been carved out from the Group, and thus enable the remaining Group to focus on and continue its core business and operations (i.e. MLCC) as the mobile phone trading business of Weichang is not sustainable in light of the foreseeable future.

The winding-up process of Weichang has commenced on 28 June 2013. Upon commencement of the voluntary winding up, the Joint and Several Liquidators will administer the winding up procedures and wind up the affairs of Weichang. Weichang has ceased all its business and is currently in the process of recovering certain inter-company receivables. The affairs of Weichang will be fully wound up once the Inland Revenue Department confirms full settlement of tax due and payment by Weichang.

Update on the Incidence

In relation to the Incidence, as stated in the announcement made by the Company dated 13 June 2014, the Board was informed by Mr. Leung that on 12 June 2014 Hong Kong Police had removed his bail and released him unconditionally. Upon enquiry with the

Hong Kong Police, the Company was informed that the investigations by the Hong Kong Police are still continuing. Further announcement will be made by the Company in respect of any new development of the Incidence as and when appropriate.

To the best of the knowledge of the Directors, having made all reasonable enquiry, save for Mr. Leung, none of the Company's personnel (past or present) has been investigated or being investigated by the Hong Kong Police, as at the date of this announcement.

(b) Demonstrate that there is no reasonable regulatory concern about management integrity which will pose a risk to investors and damage market confidence

To enhance the Group's corporate governance, diversity and broaden the experience and credentials of the Board, the Company has restructured the composition of the Board. Mr. Xu and Mr. Liao Jie, both of whom were former executive directors, have retired and resigned, respectively, from their position as directors of the Company on 18 September 2013. Mr. Jing Wen Ping ("**Mr. Jing**") and Mr. Wang Ye ("**Mr. Wang**") were appointed as Executive Directors on 7 May 2013 and 18 September 2013 and Mr. Liang and Mr. Mak were appointed as independent non-executive Directors on 7 May 2013 and 18 September 2013. Mr. Mak Ka Wing, Patrick is a practicing solicitor and has ample experience in acting as independent non-executive director of listed companies and the Directors consider having Mr. Mak Ka Wing, Patrick on board would help broaden the experience and credentials of the Board. None of the existing Directors was involved in the mobile phone trading business.

Neither Mr. Jing nor Mr. Wang, the two executive Directors other than Mr. Chen Weirong ("**Mr. Chen**"), has involved in the mobile phone trading business at any point of time.

Mr. Chen, Mr. Liao Jie ("**Mr. Liao**") and Mr. Xu, all of whom were executive directors of the Company during the period the Group engaged in the mobile phone trading business and were responsible for different functions:

(a) Mr. Chen, who is the Chairman and an executive Director is responsible for the overall strategy and business development of the Group. As a member of the Board, Mr. Chen would receive monthly reports on the financial and business performance of the mobile phone trading business. Apart from receiving information as to the business prospect of the mobile phone trading business, Mr. Chen has no involvement in the day-to-day operation and management of the mobile phone business.

(b) Mr. Liao was responsible for managing the operation of the Group's major business, the manufacture and sale of MLCC. Although Mr. Liao was not involved in the operation of the mobile phone trading business, he was responsible for overseeing the mobile phone trading business generally. Mr. Liao had not been involved in the day-to-day management of the mobile phone business nor involved in the financial and accounting affairs of the same.

(c) Mr. Xu was responsible for supervising the purchase and sales and financial management of the mobile phone trading business.

Mr. Jing joined the Group in 2005 following his graduation from the University of Electronic Science and Technology China. He was promoted to the deputy factory director of the MLCC Production Centre in February 2008 and left the Group in April 2009. Mr. Jing rejoined the Group in January 2012 and is in charge of product management, including development, quality and production of the MLCC division.

Mr. Wang joined the Group in 2004 as the production factory manager and chief manager of the manufacturing Centre of Shenzhen Eyang Technology Development Co., Ltd., a wholly owned subsidiary of the Company, whose principal business is manufacture and sale of MLCC. Mr. Wang is currently also the general manager of Anhui Jineyang Electronic Technology Co., Ltd., a wholly owned subsidiary of the Company, whose principal business is manufacture of MLCC.

The existing directors have undertaken a review of the internal control system of the Group. Summary of the internal control weakness of the Group (other than the mobile phone trading business), the remedial measures taken by the Company and the findings of the Follow-up Review by Pan-China are set out in the paragraph headed "Findings of the Internal Control Consultant" above.

In addition to the findings of the Special Committee that there was no fraud or false accounting in relation to the mobile phone trading business, as far as the Company is aware, none of the existing directors has been or being investigated by the Hong Kong Police in relation to false accounting with respect to the mobile phone trading business.

Accordingly, each of the existing directors has the character, experience and integrity as required under Rule 3.09 of the Listing Rules and is suitable to act as a director of the Company.

(c) Publish all outstanding financial results and report, and address any concerns raised by the Company's auditors through qualifications in their audit report

On 16 July 2014, the Company published (i) the audited annual results of the Group for the year ended 31 December 2012; (ii) the interim results of the Group for the six months ended 30 June 2013; and (iii) the audited annual results for the year ended 31 December 2013. On 29 August 2014, the Company published the interim results of the Group for the six months ended 30 June 2014. The annual reports for the years ended 31 December 2012 and 2013 and the interim report for the six months ended 30 June 2013 have been dispatched on 11 August 2014. The interim report for the six months ended 30 June 2014 will be dispatched in September 2014.

The Former Auditors gave the Audit Qualification on the financial results of the Group for the year ended 31 December 2011. CCIF (the "**Existing Auditors**" together with the Former Auditors, the "**Auditors**"), the existing auditors of the Company, raised similar concerns on the financial results of the Group for the year ended 31 December 2012 that they were unable to obtain sufficient appropriate audit evidence about the sales of mobile phones to all customers and corresponding cost of sales and segment profit. Accordingly, the Existing Auditors did not express an opinion on the consolidated financial statements of the Company for the year ended 31 December 2012 (the "**Disclaimer of Opinion**").

Major documents and information were not able to be provided to the Auditors leading to the Audit Qualification and the Disclaimer of Opinion

In the course of the audit of the financial statements for the years ended 31 December 2011 and 2012, the Auditors were not provided with certain documents and information required for the audit procedures. Set out below is a summary of the major documents and information not able to be provided to the Auditors due to certain limitations:

(i) It is the operation model of the mobile phone trading business that the Supplier as a supplier of Weichang would be responsible for engaging third party logistics providers to deliver the mobile phones to the customers of Weichang and arranging the custom declaration forms accordingly. As the third party logistics providers were engaged by the Supplier, Weichang was not provided with settlement records with such third party logistics providers and also acknowledge receipt of goods by customers from such third party logistics providers. Hence, Weichang was not able to provide such documents to the Auditors.

(ii) Receivables were settled by intermediaries, where such settlement manner was not mentioned in the sales order. Receivables were also deposited into the bank account of a group company instead of that of Weichang. The Auditors requested to audit the accounting records of the customers to verify the transaction and the settlement of the receivables. As such information was confidential information of customers, customers declined to cooperate and such information was not provided to the Auditors.

(iii) Weichang settled its payables through designated intermediaries, where such settlement manner was not mentioned in the purchase order. The Existing Auditors requested the Supplier to provide a detail confirmation setting out the monetary value and payment made by Weichang for each transaction which has taken place for the two years ended 31 December 2011 and 2012. The Supplier has not responded to the request and hence the information was not provided to the Existing Auditors.

Views of the Special Committee and the Board

In assessing the concerns of the Auditors and arriving at the conclusion that such concerns are no longer issues of concern, the Special Committee has taken into account the following (which the Board concurred):

(i) The terms of engagement of the auditors was to form an opinion of the financial statements based on their audit work performed in accordance with Hong Kong Standards on Auditing. Such guidelines were different from the basis on which the Special Committee has based its conclusion. In the event the Company cannot meet the requirements of the audit procedures, a modified audit opinion or a disclaimer opinion will be issued by the auditors.

(ii) As noted in the First Report of Pan-China, the mobile phone trading business has not followed the internal control procedures of other business segments of the Group. The business model of the mobile phone trading business is also different from that of other business segments of the Group. As a result of the unique business model of the mobile phone trading business, an internal control system which catered for the business model of the mobile phone trading business, including but not limited to procedures to collect third party delivery records from the logistics providers to evident the delivery of the goods to customers, should be adopted. However, due to insufficient attention being paid to this business segment, no proper internal control system was implemented. Furthermore, there were no policies and procedures to guide the staff of the mobile phone trading business to maintain proper audit trail.

(iii) The Special Committee has undertaken the works mentioned in the paragraph headed "Findings of the Special Committee" above and took into consideration all the factors it has considered, including but not limit, (aa) the interviews with the representative of the Supplier and the customers of the mobile phone trading business for the years 2011 and 2012, (bb) the checking of the vouchers and financial records of the mobile phone trading business by the Special Committee, (cc) verification of the custom declaration forms by the relevant customs (dd) the opinion and work done by the PRC Legal Counsel, (ee) the conclusion of Pan-China that documentary evidence was incomplete due to ineffective management and supervision as well as apparent defects in internal control systems of the mobile phone trading business, in arriving at the conclusion that the concerns raised by the auditors were due to the fact that the operation of the mobile phone trading business has not followed the established internal control systems of the Group.

(iv) The finding that the mobile phone trading business has been operating independently from other business segments of the Company. Hence, the internal control problem identified in the mobile phone trading business is unique and will not spread to other businesses of the Group.

(v) The Company has undertaken an internal control review of its internal control system and also a follow-up review on the remedial measures implemented. The Follow-up Review noted that most of the weakness identified in the First Report have been effective improved. The Special Committee is of the view that with the rectification of the internal control system of the Company, the cause of concerns of the Auditors, being inadequate internal control (as explained in (ii) above), will not recur in the future.

(vi) The mobile phone trading business has ceased and all the trade receivables were recovered in full and all payables fully settled. The Special Committee has reviewed samples of bank statements representing approximately 78% of aggregate sales for the two years ended 31 December 2011 and 2012. The Special Committee further noted that there has not been any dispute between (aa) Weichang, the customers and the intermediaries in respect of the settlement of the receivables; and (bb) Weichang, the Supplier and the intermediaries in respect of the settlement of the payables.

The Existing Auditors has expressed a qualified opinion on the consolidated financial statements of the Company for the year ended 31 December 2013 on the basis that adjustments that might have been found to be necessary in respect of the mobile phone trading business for the year ended 31 December 2012 would have a consequential effect on the financial position of the Group as at 31 December 2012. As the mobile phone business has ceased and has been discontinued and Weichang has been put into voluntary winding up in 2013, the Board expects the audit qualification will still be included in the audit report for the year ending 31 December 2014, but merely qualification on 2013 comparative figures only. The Special Committee and the Board consider that such qualification literally means that there is an otherwise clean opinion on the state of affairs of the Group as at 31 December 2014, and of the Group's profit and cash flows for the Year 2014 and the audit qualification will be removed from the audit report for the year ending 31 December 2015. Accordingly, the Special Committee and the Board consider that the concerns of the Former Auditors and the Existing Auditors arising from the mobile phone trading business through the Audit Qualification and the Disclaimer of Opinion have been addressed.

RESUMPTION OF TRADING

At the Company's request, the trading in the Shares was suspended on the Stock Exchange from 9:00 a.m. on Tuesday, 2 April 2013, and the Company has made an application to the Stock Exchange for the Resumption with effect from 9:00 a.m. on Wednesday, 3 September 2014.

Save as disclosed above, the Company is not aware of any information which should be disclosed pursuant to Rule 13.09 of the Listing Rules and under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the Board
EYANG Holdings (Group) Co., Limited
Chen Weirong
Chairman

Hong Kong, 1 September 2014

As at the date of this announcement, the Board comprises Mr. Chen Weirong, Mr. Jing Wenping and Mr. Wang Ye, as executive Directors, Mr. Cheng Wusheng, Mr. Zhang Zhilin and Mr. Chen Hao, as non-executive Directors, and Mr. Pan Wei, Mr. Liu Huanbin, Mr. Chu Kin Wang, Peleus, Mr. Liang Rong and Mr. Mak Ka Wing, Patrick, as independent non-executive Directors.