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.

COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2010

UNAUDITED RESULTS OF THE GROUP

The Board of Directors (the "Directors") of COL Capital Limited (the "Company") announces the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2010 together with the comparative figures for the corresponding period in 2009 as follows. The interim financial information has not been audited, but have been reviewed by the Company's auditor, Deloitte Touche Tohmatsu, in accordance with the Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and by the Company's Audit Committee.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended	
		30.6.2010	30.6.2009
	NOTES	***HK$'000***	*HK$'000*
		(unaudited)	(unaudited)
Revenue (excluding securities trading)	*3*	**41,611**	18,474
Gross proceeds from sales of investments held for trading	*3*	**433,691**	504,836
Total		**475,302**	523,310
Rental income		**1,429**	1,805
Dividend income from listed investments		**3,635**	9,385
Interest income from loans receivable		**36,547**	7,284
Other gains and losses	*4*	**(13,609)**	666,842
Other income		**4,954**	868
Administrative expenses		**(12,153)**	(12,747)
Finance costs	*5*	**(30,641)**	(24,876)
Share of losses of associates		**(6,089)**	(1,848)
(Loss) profit before taxation		**(15,927)**	646,713
Taxation	*6*	**(122)**	(124)
(Loss) profit for the period	*7*	**(16,049)**	646,589
(Loss) profit for the period attributable to:			
Owners of the Company		**(16,197)**	646,589
Non-controlling interests		**148**	–
		(16,049)	646,589
(Loss) earnings per share	*8*		
– Basic		**(2.9) HK cents**	133.1 HK cents
– Diluted		**(2.9) HK cents**	83.3 HK cents

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Six months ended	
	30.6.2010	30.6.2009
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
(Loss) profit for the period	**(16,049)**	646,589
Fair value change on available-for-sale investments:		
(Loss) gain arising during the period	**(17,759)**	102,971
Reclassification adjustment upon disposal of available-for-sale investments	**364**	(119,344)
	(17,395)	(16,373)
Exchange differences arising on translation:		
Exchange gain arising from translation of foreign operation during the period	**441**	357
Reclassification adjustment upon disposal of an associate	**–**	(9,406)
	441	(9,049)
Other comprehensive income and expense for the period	**(16,954)**	(25,422)
Total comprehensive income and expense for the period	**(33,003)**	621,167
Total comprehensive income and expense attributable to:		
Owners of the Company	**(33,151)**	621,167
Non-controlling interests	**148**	–
	(33,003)	621,167

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	NOTES	30.6.2010 HK$'000 (unaudited)	31.12.2009 HK$'000 (audited) (restated)
Non-current assets			
Investment properties		**100,375**	100,375
Property, plant and equipment		**3,282**	3,437
Interests in associates		**169,427**	5,368
Available-for-sale investments		**366,574**	385,742
Loan notes		**168,754**	–
		808,412	494,922
Current assets			
Available-for-sale investments		**4,704**	6,522
Investments held for trading		**2,095,837**	1,525,691
Debtors, deposits and prepayments	*9*	**69,754**	28,229
Amount due from an associate		**14,339**	30,845
Loans receivable		**363,349**	389,425
Taxation recoverable		**2,025**	2,025
Pledged bank deposits		**6,890**	9,151
Bank balances and cash		**97,261**	110,612
		2,654,159	2,102,500
Current liabilities			
Creditors and accrued charges	*10*	**33,798**	20,915
Customers' deposits and receipts in advance		**56,645**	36,737
Other borrowings		**899,172**	51,565
Derivative financial instruments		**15,040**	4,188
Taxation payable		**80,001**	80,014
		1,084,656	193,419

	30.6.2010	31.12.2009
	HK$'000	*HK$'000*
	(unaudited)	(audited)
		(restated)
Net current assets	**1,569,503**	1,909,081
Total assets less current liabilities	**2,377,915**	2,404,003
Non-current liabilities		
Other borrowings	**150,000**	150,000
Convertible bonds	**225,011**	218,096
	375,011	368,096
Net assets	**2,002,904**	2,035,907
Capital and reserves		
Share capital	**5,567**	5,567
Reserves	**1,944,018**	1,977,169
Equity attributable to owners of the Company	**1,949,585**	1,982,736
Non-controlling interests	**53,319**	53,171
Total equity	**2,002,904**	2,035,907

Notes:–

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

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

In the current interim period, the Group has applied, for the first time, the following new or revised standards, amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA, which are effective for the Group's financial year beginning on 1 January 2010.

HKFRSs (Amendments)	Amendment to HKFRS 5 as part of Improvements to HKFRSs 2008
HKFRSs (Amendments)	Improvements to HKFRSs 2009
HKAS 27 (Revised)	Consolidated and separate financial statements
HKAS 39 (Amendment)	Eligible hedged items
HKFRS 1 (Amendment)	Additional exemptions for first-time adopters
HKFRS 2 (Amendment)	Group cash-settled share-based payment transactions
HKFRS 3 (Revised)	Business combinations
HK(IFRIC) – INT 17	Distributions of non-cash assets to owners

Except as described below, the same accounting policies have been followed in these condensed consolidated financial statements as were applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2009.

Application of new and revised HKFRSs with no impact to financial statements for current or prior periods.

HKFRS 3 (Revised) "Business Combinations" & HKAS 27 (Revised) "Consolidated and Separate Financial Statements"

The Group has applied HKFRS 3 (Revised) "Business combinations" prospectively to business combinations for which the acquisition date is on or after 1 January 2010. The requirements in HKAS 27 (Revised) "Consolidated and separate financial statements" in relation to accounting for changes in ownership interests in a subsidiary after control is obtained and for loss of control of a subsidiary have been also applied prospectively by the Group from 1 January 2010. In addition, the Group applied the consequential amendments to the other HKFRSs in the current interim period.

There was no transaction during the current interim period in which HKFRS 3 (Revised) and HKAS 27 (Revised) are applicable. Thus, application of HKFRS 3 (Revised) and HKAS 27 (Revised) had no effect on the condensed consolidated financial statements of the Group for the current or prior accounting periods. Results of the Group in future periods may be affected by future transactions for which HKFRS 3 (Revised) and HKAS 27 (Revised) are applicable.

The Group has adopted the consequential amendments to HKAS 28 to its acquisition of two associates. The adoption of these amendments has no significant financial impact to the Group's profit for the current and prior periods.

Application of new and revised HKFRSs with change in accounting policies and impact to financial statements

Amendment to HKAS 17 "Leases"

As part of Improvements to HKFRSs issued in 2009, HKAS 17 "Leases" has been amended in relation to the classification of leasehold land. Before the amendment to HKAS 17, lessees were required to classify leasehold land as operating leases and presented as prepaid lease payments in the consolidated statement of financial position. The amendment has removed such a requirement. Instead, the amendment requires the classification of leasehold land to be based on the general principles set out in HKAS 17, that is whether or not substantially all risks and rewards incidental to ownership of a leased asset have been transferred to the lessee.

In accordance with the transitional provisions of HKAS 17 "Lease", the Group reassessed the classification of land elements of unexpired leases at 1 January 2010 based on information which existed at the inception of these leases. Leasehold lands which meet finance lease classification have been reclassified from prepaid lease payment to property, plant, and equipment retrospectively. The application of this amendment has no significant financial impact to the Group's profit for the current and prior periods.

The effect of changes in accounting policies described above on the financial position of the Group as at 1 January 2009 and 31 December 2009 is as follows:

	As at 01.01.2009 (originally stated)	Adjustments	As at 01.01.2009 (restated)	As at 31.12.2009 (originally stated)	Adjustments	As at 31.12.2009 (restated)
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Property, plant and equipment	3,036	54	3,090	3,385	52	3,437
Prepaid lease payments	54	(54)	–	52	(52)	–
Total effects on net assets	3,090	–	3,090	3,437	–	3,437

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

HKFRSs (Amendments)	Improvements to HKFRSs 2010[1]
HKAS 24 (Revised)	Related party disclosures[4]
HKAS 32 (Amendment)	Classification of rights issues[2]
HKFRS 1 (Amendment)	Limited exemption from comparative HKFRS 7 disclosures for first-time adopters[3]
HKFRS 9	Financial instruments[5]
HK(IFRIC) – INT 14 (Amendment)	Prepayments of a minimum funding requirement[4]
HK(IFRIC) – INT 19	Extinguishing financial liabilities with equity instruments[3]

1 *Effective for annual periods beginning on or after 1 July 2010 and 1 January 2011, as appropriate.*

2 *Effective for annual periods beginning on or after 1 February 2010.*

3 *Effective for annual periods beginning on or after 1 July 2010.*

4 *Effective for annual periods beginning on or after 1 January 2011.*

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

Other than the application of HKFRS 9 "Financial Instruments" which might affect the classification and measurement of the Group's financial assets, the Directors of the Company anticipate that the application of the other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

3. SEGMENT INFORMATION

Segment information is presented based on the internal reports about components of the Group that are regularly reviewed by the chief operating decision maker, represented by the board of directors of the Company, for the purpose of allocating resources to segments and assessing their performance.

The Group is organised into three operating segments as follows:

Securities trading and investments – trading of securities in Hong Kong and overseas markets.

Financial services – provision of financial services.

Property investment – leasing of residential and office properties.

For the six months ended 30 June 2010

	Securities trading and investments *HK$'000*	Financial services *HK$'000*	Property investment *HK$'000*	Consolidated *HK$'000*
Revenue	**3,635**	**36,547**	**1,429**	**41,611**
Gross proceeds from sales of investments held for trading	**433,691**	**–**	**–**	**433,691**
Segment (loss) profit	**(15,687)**	**32,004**	**781**	**17,098**
Other income				**470**
Net exchange loss				**(979)**
Central corporate expenses				**(10,043)**
Share of losses of associates				**(6,089)**
Effective interest expense on convertible bonds				**(16,384)**
Loss before taxation				**(15,927)**

For the six months ended 30 June 2009

	Securities trading and investments *HK$'000*	Financial services *HK$'000*	Property investment *HK$'000*	Consolidated *HK$'000*
Revenue	9,385	7,284	1,805	18,474
Gross proceeds from sales of investments held for trading	504,836	–	–	504,836
Segment profit	658,241	6,641	5,746	670,628
Other income				807
Net exchange gain				1,623
Central corporate expenses				(19,143)
Share of losses of associates				(1,848)
Gain on disposal of an associate				10,756
Effective interest expense on convertible bonds				(16,110)
Profit before taxation				646,713

All of the segment revenue reported above is from external customers.

Segment profits or losses represents the profit or loss earned by each segment without allocation of certain other income, net foreign exchange (loss) gain, central corporate expenses, share of losses of associates, gain on disposal of an associate and effective interest expense on convertible bonds. This is the measure reported to the Company's Executive Directors for the purpose of resource allocation and assessment of segment performance.

The following is an analysis of the Group's assets by operating segments:

	30.6.2010	31.12.2009
	HK$'000	*HK$'000*
Securities trading and investments	**2,707,412**	1,983,244
Financial services	**370,415**	405,228
Property investment	**103,173**	103,298
Total segment assets	**3,181,000**	2,491,770
Unallocated assets	**281,571**	105,652
Consolidated assets	**3,462,571**	2,597,422

4. OTHER GAINS AND LOSSES

	Six months ended	
	30.6.2010	30.6.2009
	HK$'000	*HK$'000*
Change in fair value of investments held for trading *(Note a)*	**(2,737)**	524,141
Change in fair value of derivative financial instruments *(Note b)*	**(9,529)**	6,078
Net realised (loss) gain on disposal of available-for-sale investments	**(364)**	119,344
Gain on disposal of an associate	**–**	10,756
Fair value changes on investment properties	**–**	4,900
Net exchange (loss) gain	**(979)**	1,623
	(13,609)	666,842

Notes:

(a) Included in change in fair value of investments held for trading, approximately HK$58,809,000 (2009: HK$126,177,000) represented net realised gain on disposal of investments held for trading.

(b) Included in change in fair value of derivative financial instruments, approximately HK$1,323,000 (2009: HK$6,078,000) represented net realised gain on derivative financial instruments.

5. FINANCE COSTS

The finance costs represent effective interest on convertible bonds and interest on other borrowings wholly repayable within five years.

6. TAXATION

	Six months ended	
	30.6.2010	30.6.2009
	HK$'000	*HK$'000*
The current tax comprises:		
Enterprise income tax in the People's Republic of China ("PRC")	**122**	124
	122	124

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both periods. No provision for Hong Kong Profits Tax has been made in the financial statements as the Group has no assessable profit for both periods.

Enterprise income tax in the PRC is calculated at 25% on the estimated assessable profit for both periods.

7. (LOSS) PROFIT FOR THE PERIOD

	Six months ended	
	30.6.2010	30.6.2009
	HK$'000	*HK$'000*
(Loss) profit for the period has been arrived at after charging (crediting):		
Staff costs including directors' emoluments	**4,089**	3,384
Depreciation	**163**	162
Interest income other than loans receivable	**(71)**	(273)

8. (LOSS) EARNINGS PER SHARE

The calculation of the basic and diluted (loss) earnings per share attributable to the owners of the Company is based on the following data:

	Six months ended	
	30.6.2010	30.6.2009
	HK$'000	*HK$'000*
(Loss) earnings for the purpose of basic (loss) earnings per share attributable to the owners of the Company	**(16,197)**	646,589
Effect of dilutive potential ordinary shares – interest on convertible bonds	**–**	16,110
(Loss) earnings for the purpose of diluted (loss) earnings per share	**(16,197)**	662,699

	Number of shares	Number of shares
Weighted average number of ordinary shares for the purposes of basic (loss) earnings per share	**556,698,697**	485,818,576
Effect of dilutive potential ordinary shares – convertible bonds	**–**	309,392,265
Weighted average number of ordinary shares for the purpose of diluted (loss) earnings per share	**556,698,697**	795,210,841

The computation of diluted loss per share for the six months ended 30 June 2010 does not assume the conversion of convertible bonds as the conversion would result in a decrease in loss per share.

The calculation of diluted earnings per share for the six months ended 30 June 2009 does not assume the exercise of warrants because the exercise price of the Company's outstanding warrants was higher than the average market price of shares for that period. These warrants expired on 28 July 2009.

9. DEBTORS, DEPOSITS AND PREPAYMENTS

	30.6.2010	31.12.2009
	HK$'000	*HK$'000*
Debtors from securities trading	**2,292**	4,487
Other debtors, deposits and prepayments	**67,462**	23,742
	69,754	28,229

The settlement terms of debtors from securities trading are 2-3 days after trade date.

10. CREDITORS AND ACCRUED CHARGES

	30.6.2010	31.12.2009
	HK$'000	*HK$'000*
Creditors from securities trading	**25,788**	12,573
Other creditors and accrued charges	**8,010**	8,342
	33,798	20,915

The settlement terms of creditors from securities trading are 2-3 days after trade date.

DIVIDENDS

The Directors do not recommend the payment of interim dividend for the period ended 30 June 2010 (2009: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL RESULTS

For the six months ended 30 June 2010, the Group's turnover decreased to HK$475,302,000 (2009: HK$523,310,000) and recorded a net loss attributable to shareholders of HK$16,197,000 against a net profit of HK$646,589,000 for the same period in 2009. Loss per share of the Company was HK$0.029 (2009: earnings per share of HK$1.33).

As at 30 June 2010, the Group's net asset value per share was HK$3.50, compared to HK$3.56 as at 31 December 2009 and HK$2.79 as at 30 June 2009.

REVIEW OF OPERATIONS

During the period under review, the weaker-than-expected global recovery and the gloomy economic outlook of major western countries continued to adversely affect market sentiments. The euro-zone sovereign debt crisis, the faltering economic recovery in the US and the concern over the asset bubble in the PRC weighed on consumer confidence and fueled the volatility of the financial markets and caused the early gains achieved by the Group in the first quarter of 2010 being erased during the second quarter of 2010.

For the first half of 2010, the Group's business in trading and investment in financial securities recorded a decreased turnover of HK$437,326,000 (2009: HK$514,221,000) and a net loss of HK$15,687,000 (2009: profit of HK$658,241,000) mainly due to the loss in change in fair value of investments held for trading of HK$2,737,000 (2009: gain of HK$524,141,000) and loss in change in fair value of derivative financial instruments of HK$9,529,000 (2009: gain of HK$6,078,000). As at 30 June 2010, the Group maintained a long-term portfolio of available-for-sale investments of HK$366,574,000 (30 June 2009: HK$288,211,000) and loan notes of HK$168,754,000 (30 June 2009: nil), and a trading portfolio of HK$2,095,837,000 (30 June 2009: HK$1,241,068,000).

The Group's money lending business recorded a turnover of mainly interest income of HK$36,547,000 (2009: HK$7,284,000) and a profit of HK$32,004,000 (2009: HK$6,641,000) during the period under review. As at 30 June 2010, the Group's loan portfolio amounted to HK$363,349,000 (30 June 2009: HK$141,475,000).

The Group's investment properties located in Hong Kong and China achieved a rental income of HK$1,429,000 (2009: HK$1,805,000) and a profit of HK$781,000 (2009: HK$5,746,000, including a gain of HK$4,900,000 on the disposal of an investment property). As at 30 June 2010, the Group's investment properties portfolio amounted to HK$100,375,000 (30 June 2009: HK$86,705,000).

PRINCIPAL ASSOCIATED COMPANIES

The share of losses of associates of the Group for the six months ended 30 June 2010 was HK$6,089,000 (2009: HK$1,848,000).

During the first half of 2010, the Group further acquired shares of Mabuhay Holdings Corporation ("MHC") and increased its shareholding in MHC to approximately 34%, making MHC an associate of the Group. MHC is a company incorporated in the Philippines with its common shares listed on the Philippine Stock Exchange and is engaged in investments in securities, properties, and other investments in the Philippines. MHC's major asset is its approximately 40% interest in Interport Resources Corporation ("IRC"), whose common shares are also listed on the Philippine Stock Exchange. IRC is principally engaged in real estate development and is now concentrating its efforts and resources to developing two substantial real estate assets in the Binangonan area of Rizal Province close to Metro-Manila in the Philippines.

In June 2010, the Group subscribed for 180,000 new shares of Extra Earn Holdings Limited ("Extra Earn") for a cash consideration of US$18,000,000 making Extra Earn a 40% associate of the Group. The subscription was part of the allotment and issue of 300,000 new shares of Extra Earn for cash in an aggregate amount of US$30,000,000 which would be applied by Extra Earn towards general investment, acquisition and/or working capital. Extra Earn is an investment holding company and is engaged in urban infrastructure development, property development and other investment businesses in the PRC.

FINANCIAL RESOURCES, BORROWINGS, CAPITAL STRUCTURE AND EXPOSURES TO FLUCTUATIONS IN EXCHANGE RATES

As at 30 June 2010, the Group's non-current assets of HK$808,412,000 (30 June 2009: HK$377,866,000) consisted of investment properties of HK$100,375,000 (30 June 2009: HK$86,705,000); property, plant and equipment of HK$3,282,000 (30 June 2009: HK$2,896,000); interests in associates of HK$169,427,000 (30 June 2009: nil), available-for-sale investments of HK$366,574,000 (30 June 2009: HK$288,211,000) and loan notes of HK$168,754,000 (30 June 2009: nil). These non-current assets are principally financed by shareholders' fund. As at 30 June 2010, the Group had net current assets of HK$1,569,503,000 (30 June 2009: HK$1,439,784,000) and current ratio of 2.4 times (30 June 2009: 7.9 times), calculated on the basis of the Group's current assets over current liabilities.

As at 30 June 2010, the total borrowings of the Group amounted to HK$1,274,183,000 (30 June 2009: HK$359,100,000) including other borrowings of HK$899,172,000 (30 June 2009: HK$80,233,000) under current liabilities and non-current liabilities of HK$375,011,000 (30 June 2009: HK$278,867,000). As at 30 June 2010, the Group's gearing ratio, calculated on the basis of the Group's net borrowings (after pledged bank deposits, and bank balances and cash) over total equity, was 58.4% compared to 16.5% as at 30 June 2009.

During the period under review, the Group's assets, liabilities and transactions were mainly denominated in Hong Kong Dollar, Australian Dollar, Taiwan Dollar, Renminbi and Malaysian Ringgit. Because of the short term nature, the Group did not actively hedge risks arising from its Australian Dollar, Renminbi and Malaysian Ringgit denominated assets and transactions. The exchange rate of the Taiwan Dollar was relatively stable during the period. The Group was not materially affected by its exposure to these currencies.

CHARGE ON GROUP ASSETS

As at 30 June 2010, the Group's investments held for trading of HK$1,575,337,000 (30 June 2009: HK$1,116,824,000), available-for-sale investments of HK$245,964,000 (30 June 2009: HK$158,635,000) and bank balances of HK$6,890,000 (30 June 2009: HK$10,531,000) were pledged to banks and securities brokerage houses to secure short term credit facilities granted to the Group.

EMPLOYEES

The Group had 17 employees as at 30 June 2010 (30 June 2009: 15). The Group ensures that its employees are remunerated in line with market conditions and individual performance and the remuneration policies are reviewed on a regular basis.

PROSPECTS

The weakness of the global financial markets and the prolonged uncertain economic outlook is expected to continue into the second half of 2010. The Group will remain cautious in its investment approach and strategy. Although the situation will be difficult and volatile, the Group, however, believes that there will still be attractive investment opportunities available in the China, Hong Kong and the Asia Pacific region as companies and businesses will become more grossly undervalued as a result of such weak market sentiment. The Group will continue to seek and identify such opportunities to enhance value for shareholders.

PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period.

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the applicable code provisions of the Code on Corporate Governance Practices as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") throughout the six months ended 30 June 2010.

COMPLIANCE WITH 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 of the Listing Rules as the Company's code of conduct regarding Director's securities transactions. Having made specific enquiry with all Directors, they have confirmed their compliance with the required standard as set out in the Model Code throughout the six months ended 30 June 2010.

By Order of the Board
COL Capital Limited
Chong Sok Un
Chairman

Hong Kong, 26 August 2010

As at the date of this announcement, the Board comprises Ms. Chong Sok Un (Chairman), Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors; and Mr. Lo Wai On, Mr. Lau Siu Ki and Mr. Zhang Jian as Independent Non-Executive Directors.