

## Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) :	31/12/2008
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To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	Herald Holdings Limited
Date Submitted	06/01/2009

I. Movements in Authorised Share Capital

1. Ordinary Shares			
(1) Stock code : <u>114</u> Descrip	otion : ORDINA	ARY SHARES	
	No. of ordinary shares	Par value (USD)	Authorised share capital (USD)
Balance at close of preceding month	1,000,000,000	0.01	10,000,000.00
Increase/(decrease)			
Balance at close of the month	1,000,000,00	0.01	10,000,000.00
(2) Stock code : <u>N/A</u> Descrip	otion :		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month		·	
Increase/(decrease)			
Balance at close of the month			

## 2. Preference Shares

Stock code :	N/A	Description :		
		No. of preference shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close	of preceding	month		
Increase/(decreas	se)		_	
Balance at close	of the month			

## 3. Other Classes of Shares

Stock code : <u>N/A</u> Descrip	otion :		
	No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

Total authorised share capital at the end of the month *(USD)* : **10,000,000.00** 

## II. Movements in Issued Share Capital

	No. of ordi	nary shares	No of preference	No. of other classes
	(1)	(2)	shares	of shares
Balance at close of preceding month	605,090,763	N/A	N/A	N/A
Increase/ (decrease) during the month	-	N/A	N/A	N/A
Balance at close of the month	605,090,763	N/A	N/A	N/A

III. Details of Movements in Issued Share Capital

Share Options (under	Share Option	Schemes of the	Issuer)			
Particulars of share					No. of new shares of	No. of new shares of
option scheme					issuer issued during	issuer which may be
including EGM					the month pursuant	issued pursuant thereto
approval date		Movement duri	ng the month		thereto	as at close of the month
(dd/mm/yyyy) and -					-	
class of shares		<b>F</b> · 1		÷ 1		
issuable	Granted	Exercised	Cancelled	Lapsed		
<u>    1.                                </u>						
( / / )						
shares						
(Note 1)						
2.						
shares						
(Note 1)			·		,	
(Note I)						
3.						
<u>J.</u>						
·						
shares						
(Note 1)						
		Тс	otal A. (Ordin			
			(Prefere	nce shares)	N/A	
			(0	Other class)	N/A	
Total funds raised dur	ing the month	from exercise o	f			
options (State currenc			N/A			

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of Nominal value at nominal close of value preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
<u>1.</u>					
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable)					
(dd/mm/yyyy)	( / / )				
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price					
EGM approval date (if applicable) (dd/mm/yyyy) 3.	( / / )				
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price					
EGM approval date (if applicable) (dd/mm/yyyy) 4.	( / / )				
( / / ) Stock code (if listed)					
Class of shares issuable (Note 1)					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	( / / )				
	Total	(Prefere	nary shares) <u>N/A</u> ence shares) <u>N/A</u> Other class) <u>N/A</u>		- - -

Commentibles (i.e. Commentible i	uto Chouse of the I			For Main Board and GEM listed issuers		
Convertibles (i.e. Convertible i		Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1.						
Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)) 2.						
Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3.	( / / )					
5.						
	_					
Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4.	( / /)	·				
Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)		·		nary shares) <u>N/A</u>		
				ence shares) $N/A$ Other class) $N/A$		
			(	$\frac{1}{10} \frac{10}{10} \frac{10}{10}$	1	

For Main Board and GEM listed issuers Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy),	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
if applicable, and class of shares issuable:		
1	-	
shares (Note 1)		
2	-	
	-	
	-	
shares (Note 1)		
3	_	
	-	
	-	
shares (Note 1)	-	
Total D. (Ordinary shares)	N/A	
(Preference shares)	N/A	
(Other class)	N/A	

shares of issue issu	Ou		ssued Share Capital				No. of new	No. of new
1. Rights issue       At price : State currency       Issue and allotment (// / ) date : (dd/mm/yyyy) $(/ / / )$ BGM approval date: (// / ) (dd/mm/yyyy)         2. Open offer       At price : State currency       Class of shares issuable (Note 1)		Type of Issue					shares of issuer issued during the month pursuant	shares of issuer which may be issued pursuant thereto as at close of the
1. Rights issue       At price : State currency       Issue and allotment (// / ) date : (dd/mm/yyyy) $(/ / / )$ BGM approval date: (// / ) (dd/mm/yyyy)         2. Open offer       At price : State currency       Class of shares issuable (Note 1)								
1. Ngins issue       At price : currency       date : (dd/mm/yyyy)         EGM approval date: $(// / )$ (dd/mm/yyyy)       N/A       N/A         2. Open offer       At price : State       Issue and allotment $(// / )$ 2. Open offer       At price : State       Issue and allotment $(// / )$ 3. Placing       At price : State       Class of shares issuable $N/A$ N/A         3. Placing       At price : State       Issue and allotment $(// / )$ $N/A$ N/A         4. Bonus issue       Class of shares issuable $(// / )$ $N/A$ N/A       N/A         4. Bonus issue       Issue and allotment $(// / )$ $(// / )$ $N/A$ N/A								
Image: Class of shares issuable (Mote 1)       N/A       N/A         2. Open offer       At price : State currency       Issue and allotment (///)       Issue and allotment (///)         2. Open offer       At price : State currency       Issue and allotment (///)       Issue and allotment (///)         3. Placing       At price : State currency       Issue and allotment (///)       Issue and allotment (///)         3. Placing       At price : State currency       Issue and allotment (///)       Issue and allotment (///)         4. Bonus issue       Class of shares issuable (///)       N/A       N/A         4. Bonus issue       Issue and allotment (///)       Issue and allotment (///)       Issue and allotment (///)	1.	Rights issue	At price : State		( / /	)		
2. Open offer       At price : State currency       Class of shares issuable (Note 1)				EGM approval date: (dd/mm/yyyy)	( / /	)		
2. Open offer       At price : $\frac{\text{State}}{\text{currency}}$ Issue and allotment $(////)$ Bell       GM approval date: $(///)$ N/A         N/A       N/A       N/A         State of shares issuable (More I)       N/A         Issue and allotment (d/mm/yyyy)       N/A         EGM approval date: (d/mm/yyyy)       N/A         EGM approval date: (///)       N/A							N/A	N/A
2. Open offer       At price : State currency       Issue and allotment date : (dd/mm/yyyy) $(//)$ EGM approval date: (dd/mm/yyyy) $(//)$ N/A       N/A         3. Placing       At price : State currency       Class of shares issuable (Note 1)								
<ul> <li>2. Open one in the first second sec</li></ul>				(Note 1)	<i>,</i> , .			
a. Placing       At price : State currency       Class of shares issuable (///)       N/A       N/A         3. Placing       At price : State currency       Issue and allotment date: (d/mm/yyyy)       (//)       N/A       N/A         4. Bonus issue       Class of shares issuable currency       Issue and allotment date: (d/mm/yyyy)       (//)       N/A       N/A         4. Bonus issue       Issue and allotment date: (d/mm/yyyy)       Issue and allotment date: (d/mm/yyyy)       (//)       Issue and allotment date: (///)       (//)         4. Bonus issue       Issue and allotment date: (d/mm/yyyy)       (//)       Issue and allotment date: (///)       (///)	2.	Open offer			( / /	)		
3. Placing       At price : State currency       Issue and allotment (// / ) date : (dd/mm/yyyy)         EGM approval date: (// / ) (dd/mm/yyyy)       N/A       N/A         4. Bonus issue       Issue and allotment (// ) Issue and allotment (// ) (dd/mm/yyyy)       Issue and allotment (// ) (dd/mm/yyyy)         4. Bonus issue       Issue and allotment (// ) Issue and allotment (// ) (dd/mm/yyyy)       Issue and allotment (// ) (dd/mm/yyyy)					( / /	)	<b>NT/A</b>	
3. Placing       At price : State currency       (Note 1)         Issue and allotment date : (dd/mm/yyyy)       (///)         EGM approval date: (///)       N/A         (dd/mm/yyyy)       N/A         VA       N/A         VA       N/A         Issue and allotment (///)       N/A         Issue and allotment (///)       Issue and allotment (///)         Issue and allotment (///)       Issue and allotment								N/A
EGM approval date: ( / / ) (dd/mm/yyyy) <u>N/A</u> <u>N/A</u> (lass of shares issuable ( <i>Note 1</i> ) 4. Bonus issue Issue and allotment ( / / ) date : (dd/mm/yyyy) EGM approval date: ( / / ) (dd/mm/yyyy)								
Image: Consequence of the latter (dd/mm/yyyy)       N/A       N/A         N/A       N/A       N/A         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1       Image: Note 1         Image: Note 1       Image: Note 1       Image: Note 1       Image: No	3.	Placing	At price : State		( / /	)		
A. Bonus issue     Issue and allotment ( / / ) date : (dd/mm/yyyy)       EGM approval date:     ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / / ) ( / ) ( / / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( / ) ( /				EGM approval date: (dd/mm/yyyy)	( / /	)		
4. Bonus issue $ \begin{array}{c} (Note 1)\\ Issue and allotment\\ date : (dd/mm/yyyy)\\ EGM approval date: ( / / ) (dd/mm/yyyy) \end{array} $							N/A	N/A
4. Bonus issue								
(dd/mm/yyyy)	4.	Bonus issue		Issue and allotment	( / /	)		
<u> </u>					( / /	)		
							N/A	N/A

5. Scrip dividend       At price : State currency       Issue and allotment (Note 1) $(///)$ 5. Scrip dividend       At price : State currency       Issue and allotment date : (dd/mm/yyyy) $(///)$ FGM approval date: $(///)$ N/A         6. Repurchase of shares       Class of shares repurchased (Note 1)       N/A         6. Repurchase of shares       Class of shares repurchased (Note 1)       N/A         7. Redemption of shares       Class of shares redeemed (Note 1)       N/A         7. Redemption of shares       Class of shares redeemed (Note 1)       N/A         7. Redemption of shares       Class of shares redeemed (Note 1)       N/A         8. Consideration issue At price : State currency       State currency       Issue and allotment (Note 1)       (///) lssue and allotment (// / )         8. Consideration issue At price : State currency       Issue and allotment (// / )       (// / )	shares of issuer issue	ype of Issue	No. of new shares ofNo. of new shares ofssuer issued during the monthissuer which issuedpursuantpursuant
(Note 1)         5. Scrip dividend       At price: State currency         Issue and allotment date: (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         N/A         6. Repurchase of shares         Class of shares         Cancellation date:         (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         6. Repurchase of shares         Class of shares         Cancellation date:         (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         N/A         7. Redemption of shares         Redemption date:         (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         EGM approval date:         (dd/mm/yyyy)         N/A         8. Consideration issue At price:         State         Class of shares issuable         (Note 1)         State         (N/A			
S. Scrip dividend       At price : currency       Intermodel and the second sec	res issuable		
EGM approval date: $(///)$ (dd/mm/yyyy)       N/A         6. Repurchase of shares       Class of shares	Stillent		
6. Repurchase of shares       Class of shares repurchased (Note 1)         6. Repurchase of shares       Cancellation date : ( / / ) (dd/mm/yyyy)         EGM approval date: ( / / ) (dd/mm/yyyy)       N/A         7. Redemption of shares       Class of shares redeemed (Note 1)         7. Redemption of shares       Class of shares ( / / ) (dd/mm/yyyy)         8. Consideration issue At price : State currency       State currency         8. Consideration issue At price : State       Issue and allotment ( / / ) ( dd/mm/yyyy)	ral date: ( / / )	EGM approval date:	N/A N/A
6. Repurchase of shares       repurchased (Note 1)         6. Repurchase of shares       Cancellation date : $(//)$ $(dd/mm/yyyy)$ EGM approval date: $(//)$ $(dd/mm/yyyy)$ N/A         7. Redemption of shares       Class of shares redeemed (Note 1)         7. Redemption of shares       Redemption date : $(//)$ $(dd/mm/yyyy)$ EGM approval date: $(//)$ $(dd/mm/yyyy)$ EGM approval date: $(//)$ $(dd/mm/yyyy)$ N/A         8. Consideration issue At price : State currency       Issue and allotment $(//)$ $(dd/mm/yyyy)$ $(//)$			
6. Repurchase of shares       Cancellation date : ( / / ) (dd/mm/yyyy)         EGM approval date: ( / / ) (dd/mm/yyyy)       N/A         7. Redemption of shares       Class of shares			
Iteration and the second se	date : ( / / )	Repurchase of Cancellation date :	
7. Redemption of shares       Class of shares redeemed (Note 1)         7. Redemption of shares       Redemption date : $(//)$ (dd/mm/yyyy)       EGM approval date: $(//)$ (dd/mm/yyyy)       N/A         8. Consideration issue At price : State currency       Issue and allotment $(//)$ Issue and allotment date : $(dd/mm/yyyy)$ $(//)$	y)		
7. Redemption of shares       redeemed (Note 1)         7. Redemption date: $(///)$ Redemption date: $(///)$ (dd/mm/yyyy)       EGM approval date:         EGM approval date: $(///)$ (dd/mm/yyyy)       N/A         Image: State currency       Issue and allotment (///)         (dd/mm/yyyy)       (///)         8. Consideration issue At price:       State currency         Issue and allotment (///)       (///)         (dd/mm/yyyy)       (///)	N/A		<u>N/A</u> <u>N/A</u>
7. Redemption of shares       Redemption date : ( / / ) (dd/mm/yyyy)         EGM approval date: ( / / ) (dd/mm/yyyy)       N/A         Image: State currency       Class of shares issuable ( / / ) (Note 1)         8. Consideration issue At price : State currency       Issue and allotment ( / / ) (dd/mm/yyyy)			
Solve approvide date:         (dd/mm/yyyy)         N/A         Class of shares issuable         (Note 1)         8. Consideration issue At price :         State         currency         Issue and allotment         (dd/mm/yyyy)	date : ( / / )	Redemption of Redemption date :	
Class of shares issuable         (Note 1)         8. Consideration issue At price : State currency         Issue and allotment         (///)         date : (dd/mm/yyyy)	<i>v</i> )		
8. Consideration issue At price :       State currency       Issue and allotment date : (dd/mm/yyyy)       ( / / )	N/A_		<u>N/A</u> N/A
a. Consideration issue At price . currency date : (dd/mm/yyyy)	res issuable		
EGM approval date: ( / / )		CONSIDERATION ISSUE AT DITCE	
(dd/mm/yyyy)	()		
<u>N/A</u>	N/A		N/A N/A

			I	For Main Board and GEM listed issuers			
	Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month	
			Class of shares issuable (Note 1)				
9.	Capital reorganisation		Issue and allotment date : (dd/mm/yyyy)	( / / )	)		
			EGM approval date: (dd/mm/yyyy)	( / / )			
					N/A	N/A	
			Class of shares issuable (Note 1)				
10.	Other (Please specify) At price : State currency —	Issue and allotment date : (dd/mm/yyyy)	( / / _)	)			
			EGM approval date: (dd/mm/yyyy)	( / / )	) N/A	N/A	
	Total E. (Ordinary shares) <u>N/A</u> (Preference shares) <u>N/A</u> (Other class) <u>N/A</u>						

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	-			
	(2)	N/A			
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):		N/A			
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A			
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)					

Remarks (if any):

Submitted by: Shum Kam Hung

 Company Secretary

 (Director, Secretary or other duly authorised officer)

*Notes* :

- *1.* State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.