

Unaudited Full Year Financial Statement And Dividend Announcement for the year ended 31 March 2010

Part 1 – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Azeus Systems Holdings Ltd.

1(a)(i) Consolidated Income Statement for the financial year ended 31 March 2010
(Expressed in Hong Kong Dollars)

	<u>The Group</u>		
	FY2010	FY2009	+ / (-)
	(Apr-Mar 10)	(Apr-Mar 09)	
	HK\$'000	HK\$'000	%
Sales	93,517	76,370	22
Cost of sales	(58,740)	(46,257)	27
	=====	=====	
Gross profit	34,777	30,113	15
Other income	163	817	(80)
Other gains - net	156	40	290
Selling and marketing expenses	(4,429)	(7,562)	(41)
Administrative and other operating expenses	(17,154)	(21,234)	(19)
Finance expense	(10)	(58)	(83)
Share of loss of a joint venture	(491)	(458)	7
	=====	=====	
Profit before tax	13,012	1,658	685
Income tax expense	(2,595)	(880)	195
	=====	=====	
Profit attributable to equity holders of the Company	10,417	778	1,239
	=====	=====	
Earnings per share (basic and diluted)	3.47 cents	0.26 cents	
	=====	=====	

1(a)(ii) Statement of Comprehensive Income for the financial year ended 31 March 2010
(Expressed in Hong Kong Dollars)

	<u>The Group</u>		
	FY2010	FY2009	+ / (-)
	(Apr-Mar 2010)	(Apr-Mar 2009)	
	HK\$'000	HK\$'000	%
Profit for the year	10,417	778	1,239
Other comprehensive income:			
Financial assets, available-for-sale			
- Fair value gains / (losses)	24	(38)	163
- Disposals	13	14	(7)
Currency translation differences	71	(148)	148
	=====	=====	
	108	(172)	163
	=====	=====	
Total comprehensive income attributable to equity holders of the Company	10,525	606	1,637
	=====	=====	

1(a)(iii) Note to Income Statement for the financial year ended 31 March 2010
(Expressed in Hong Kong Dollars)

Expenses included in cost of sales, selling and marketing expenses and administrative and other operating expenses are analysed as follows:			
	FY2010	FY2009	+ / (-)
	(Apr-Mar 2010)	(Apr-Mar 2009)	
	HK\$'000	HK\$'000	%
	Depreciation of property, plant and equipment	(364)	(423)
Legal and professional fee	(1,237)	(3,148)	(61)
Rental expense – operating lease	(4,208)	(3,938)	7
Employee benefits (including directors remuneration)	(56,645)	(56,079)	1
Hardware and software	(6,942)	(678)	924
Repairs and maintenance	(3,903)	(2,464)	58
Licences	-	(380)	(100)
Other expenses	(7,024)	(7,943)	(12)
	=====	=====	
Total cost of sales, selling and marketing and administrative expenses	(80,323)	(75,053)	7
	=====	=====	

Income tax			
Current income tax	(2,629)	(474)	455
Deferred income tax	41	(375)	111
Under provision of tax in prior years	(7)	(31)	(77)
	=====	=====	
Income tax expenses	(2,595)	(880)	195

Note: N/M = not meaningful

**1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement
as at the end of the immediately preceding financial year**

Azeus Systems Holdings Ltd.

Balance Sheet as at 31 March 2010

(Expressed in Hong Kong Dollars)

	<u>The Group</u>			<u>The Company</u>		
	31 March 2010	31 March 2009	+ / (-)	31 March 2010	31 March 2009	+ / (-)
	HK\$'000	HK\$'000	%	HK\$'000	HK\$'000	%
Current assets						
Cash and cash equivalents	36,503	62,568	(42)	247	1,393	(82)
Pledged bank deposits	30,023	-	N/M	-	-	-
Time deposits with original maturity over three months	-	556	(100)	-	-	-
Trade and other receivables	22,672	6,814	233	61,856	51,570	20
Inventories	7,533	5,420	39	-	-	-
Unbilled revenue on service contracts	32,175	36,746	(12)	-	-	-
Current income tax assets	40	859	(95)	-	-	-
	<u>128,946</u>	<u>112,963</u>	14	<u>62,103</u>	<u>52,963</u>	17
Non-current assets						
Available-for-sale financial assets	758	3,330	(77)	-	-	-
Investment in subsidiaries	-	-	-	50,526	50,527	N/M
Investment in a joint venture	180	281	(36)	180	281	(36)
Property, plant and equipment	686	687	N/M	-	-	-
Deferred tax assets	352	305	15	-	-	-
Refundable deposit	239	178	34	-	-	-
	<u>2,215</u>	<u>4,781</u>	(54)	<u>50,706</u>	<u>50,808</u>	N/M
Total assets	<u>131,161</u>	<u>117,744</u>	11	<u>112,809</u>	<u>103,771</u>	9

Azeus Systems Holdings Ltd.
Balance Sheet as at 31 March 2010
(Expressed in Hong Kong Dollars)
(Continued)

	<u>The Group</u>			<u>The Company</u>		
	31 March 2010	31 March 2009	+ / (-)	31 March 2010	31 March 2009	+ / (-)
	HK\$'000	HK\$'000	%	HK\$'000	HK\$'000	%
Current liabilities						
Trade and other payables	11,091	9,972	11	1,205	909	33
Current income tax liabilities	2,185	26	8,304	-	-	-
	—————	—————		—————	—————	
	13,276	9,998	33	1,205	909	33
	—————	—————		—————	—————	
Non-current liability						
Provision for retirement benefit	1,206	814	48	-	-	-
	—————	—————		—————	—————	
	1,206	814	48	-	-	-
	—————	—————		—————	—————	
Total liabilities	14,482	10,812	34	1,205	909	33
	—————	—————		—————	—————	
Net assets	116,679	106,932	9	111,604	102,862	8
	—————	—————		—————	—————	
REPRESENTED BY:						
Share capital	46,800	46,800	-	46,800	46,800	-
Share premium	56,489	56,489	-	56,726	56,726	-
Foreign currency translation reserve	25	(46)	154	-	-	-
Other reserves	1,304	1,267	3	-	-	-
Retained earnings	12,061	2,422	398	8,078	(664)	1,317
	—————	—————		—————	—————	
	116,679	106,932	9	111,604	102,862	8
	—————	—————		—————	—————	

Note: N/M = not meaningful

1(b)(ii) Aggregate amount of group's borrowings and debt securities

The Group had no bank borrowings or debt securities as at 31 March 2010 and 31 March 2009.

1(c) A cash flow statement (for the group), together with a comparative statement for corresponding period of the immediately preceding financial year

	The Group	
	FY2010	FY2009
	(Apr-Mar 2010)	(Apr-Mar 2009)
	HK\$'000	HK\$'000
Cash flows from operating activities		
Net profit	10,417	778
Adjustments for:		
Income tax expense	2,595	880
Depreciation of property, plant and equipment	364	423
Interest income	(111)	(712)
Share of loss of a joint venture	491	458
Dividend income from available-for-sale financial assets	(52)	(105)
Gain on available-for-sale financial assets	(6)	(23)
Provision for retirement benefit	757	859
Interest expense	10	58
Exchange differences	37	(232)
	—————	—————
Operating cash flow before working capital change	14,502	2,384
Change in working capital		
Trade and other receivables	(15,858)	7,946
Unbilled revenue on service contracts	4,571	(12,135)
Amount due from a joint venture	-	81
Refundable deposits	(61)	31
Inventories	(2,113)	(5,420)
Trade and other payables	1,164	897
	—————	—————
Cash generated from / (used in) operations	2,205	(6,216)
Income tax refunded	345	163
	—————	—————
Net cash provided by / (used in) operating activities	2,550	(6,053)

1(c) A cash flow statement (for the group), together with a comparative statement for corresponding period of the immediately preceding financial year
(continued)

	<u>The Group</u>	
	FY2010	FY2009
	(Apr-Mar 2010)	(Apr-Mar 2009)
	HK\$'000	HK\$'000
Cash flows from investing activities		
Purchase of available-for-sale financial assets	-	(780)
Disposal of available-for-sale financial assets	2,615	2,097
Purchases of property, plant and equipment	(342)	(321)
Decrease in deposits with original maturity over three months	556	9,987
(Increase) / decrease in pledged bank deposits	(30,023)	2,037
Interest received	111	712
Dividend received from available-for-sale financial assets	52	105
Contributions to retirement fund	(416)	(524)
Additional capital to joint venture	(390)	-
	—————	—————
Net cash (used in) / provided by investing activities	(27,837)	13,313
Cash flows from financing activities		
Dividends paid to shareholders	(778)	(7,191)
	—————	—————
Net cash used in financing activities	(778)	(7,191)
Net (decrease) / increase in cash and cash equivalents	(26,065)	69
Cash and cash equivalents at the beginning of the financial year	62,568	62,499
	—————	—————
Cash and cash equivalents at the end of the financial year	36,503	62,568
	—————	—————

1(d)(i) A statement (for the issuer and the group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Share Capital	Share Premium	Foreign Currency Translation Reserve	Other Reserves	Retained Profits	Total
<u>Group</u>	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance as at 1 April 2009	46,800	56,489	(46)	1,267	2,422	106,932
Total comprehensive income for the year	-	-	71	37	10,417	10,525
FY2009 final dividends paid	-	-	-	-	(778)	(778)
	=====	=====	=====	=====	=====	=====
Balance as at 31 March 2010	46,800	56,489	25	1,304	12,061	116,679
	=====	=====	=====	=====	=====	=====
Balance as at 1 April 2008	46,800	56,489	102	1,291	8,835	113,517
Total comprehensive (expense) / income for the year	-	-	(148)	(24)	778	606
FY2008 final dividends paid	-	-	-	-	(7,191)	(7,191)
	=====	=====	=====	=====	=====	=====
Balance as at 31 March 2009	46,800	56,489	(46)	1,267	2,422	106,932
	=====	=====	=====	=====	=====	=====

	Share Capital	Share Premium	Retained Profits	Total
<u>Company</u>	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance as at 1 April 2009	46,800	56,726	(664)	102,862
Total comprehensive income for the year	-	-	9,520	9,520
FY2009 final dividends paid	-	-	(778)	(778)
	=====	=====	=====	=====
Balance as at 31 March 2010	46,800	56,726	8,078	111,604
	=====	=====	=====	=====
Balance as at 1 April 2008	46,800	56,726	7,704	111,230
Total comprehensive expense for the year	-	-	(1,177)	(1,177)
FY2008 final dividends paid	-	-	(7,191)	(7,191)
	=====	=====	=====	=====
Balance as at 31 March 2009	46,800	56,726	(664)	102,862
	=====	=====	=====	=====

1(d)(ii) Details of any changes in the company's share capital arising from right issue, bonus issue, share buy backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

Not applicable.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 March 2010, share capital of the Company comprised 300,000,000 ordinary shares (FY2009: 300,000,000). There were no treasury shares held by the Company at 31 March 2010 and 2009.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited, or reviewed, the auditor's report (including any qualifications or emphasis of matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed under Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial information for the current reporting

financial period compared with the financial statements for FY 2009.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change.

On 1 April 2009, the Group and the Company adopted the new / amended FRS and Interpretations to FRS ("INT FRS") which are effective for annual periods beginning on or after 1 January 2009. The following are the new or revised FRS that are relevant to the Group.

FRS 1 (Revised)	Presentation of financial statements
Amendment to FRS 107	Financial Instruments: Disclosures Improving Disclosures about Financial Instruments
FRS 108	Operating Segments

The adoption of the above FRS did not result in any substantial change to the Group's accounting policies nor any significant impact on the financial statements.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	The Group	
	FY2010	FY2009
Net profit of the Group (HK\$'000)	10,417	778
Weighted average number of shares ('000)	300,000	300,000
- Basic earnings per share (HK cents)	3.47	0.26
- Fully diluted earnings per share (HK cents)	3.47	0.26

Fully diluted earnings per share is similar to the basic earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 31 March 2010 and 31 March 2009.

7. **Net asset value (for the issuer and the group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year**

	<u>The Group</u>		<u>The Company</u>	
	31 March 2010	31 March 2009	31 March 2010	31 March 2009
	HK cents	HK cents	HK cents	HK cents
Net asset value per ordinary share based on the existing share capital as at 31 March 2010 and 31 March 2009 respectively	38.89	35.64	37.20	34.29

The number of ordinary shares outstanding for the computation of net asset value per ordinary share is 300,000,000 (FY 2009: 300,000,000).

8. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; (b) any material factors that affected the cash flow, working capital, assets or liabilities, of the group during the current financial period reported on.**

Income statement

a. Revenue

	FY2010	FY2009	+ / (-)
	(Apr-Mar 10)	(Apr-Mar 09)	
	HK\$'000	HK\$'000	%
IT Services, including sales of hardware and software	58,524	41,005	43
Maintenance and Support Services	24,971	25,658	(3)
Business Process Outsourcing (BPO)	10,022	9,707	3
	=====	=====	
Total	93,517	76,370	22

The Group derives its revenue from three core business areas – IT services, maintenance and support services, and business process outsourcing (BPO). The largest revenue contribution generally comes from IT services, for which contracts vary in size and scope. The extent of revenue recognised in each financial period is dependent on the stage of completion of the milestones for the development and implementation of the projects.

Group revenue increased by 22% to HK\$93.5 million for FY 2010 compared with FY 2009 of HK\$76.4 million.

IT services remained the Group's major revenue contributor, accounting for 62.6% of total revenue for FY 2010 (FY 2009: 53.7%). The fees from IT services were higher in FY 2010 because of a higher percentage of completion of the two major contracts secured in previous years and higher third party hardware sales of HK\$7.2 million in FY 2010 as compared to HK\$1.1 million in FY 2009.

In November 2007, the Group secured a new IT service contract for a one off implementation of IT system of HK\$60.7 million. However, due to the customer and the Group forming different views toward the interpretation of requirements within the contract, the project was delayed for about a year. As instructed by the customer, the Group subsequently agreed to continue implementing the system with the inclusion of the disputed items while reserving its rights and remedies.

Another contract of HK\$26.6 million secured in the last corresponding period has almost reached the production stage. With the contribution in revenue for these two major contracts, overall IT service revenue increased by 29% to HK\$51.3 million in FY 2010 compared to HK\$39.9 million in FY 2009.

Fees from Maintenance and Support Services decreased slightly by 3% to HK\$25.0 million because of the decrease in number and value of contracts upon yearly renewal.

Fees from BPO increased by 3% to HK\$10.0 million due to the number of headcount that was outsourced and the chargeable rates in FY 2010, which were higher than that in FY 2009.

b. Cost of Sales and Gross Profit Margin

The Group's cost of sales increased by HK\$12.5 million or 27% to HK\$58.7 million in FY 2010 due mainly to:

- increase in direct salaries of HK\$4.7 million
- increase in sale of third party hardware and software with relevant cost of HK\$6.2 million; and
- increase in repair and maintenance cost incurred for projects of HK\$1.5 million.

To be consistent with current year's classification, there has been a reclassification of FY2009 project-related repair and maintenance cost from 'administrative and other operating expenses' to 'cost of sales' to better reflect the nature of expenses.

Group profit margin decreased 2 percentage points from 39% to 37% due to an increase in

revenue from the sale of third party hardware and software in FY 2010 of HK\$6.1 million. The profit margin for providing these third party hardware and software items were lower than the profit margin of other IT services. Excluding third party hardware and software sales, the Group gross profit margin improved by one percentage point from 39% to 40%.

c. Other Income & Other Gains - net

	FY2010	FY2009	+ / (-)
	(Apr-Mar 10)	(Apr-Mar 09)	
	HK\$'000	HK\$'000	%
Other income comprised:			
Dividend income	52	105	(50)
Interest income	111	712	(84)
	<hr/>	<hr/>	
Subtotal	163	817	(80)
Other gains - net comprised:			
Net foreign exchange gain	150	17	782
Financial assets, available-for-sale			
- Gain on disposal	19	37	(49)
- Transfer from equity on disposal	(13)	(14)	(7)
	<hr/>	<hr/>	
Subtotal	156	40	290

Note: N/M =not meaningful

The decrease of HK\$0.7 million in other income for FY 2010 as compared with FY 2009 was mainly due to a drop in the interest income of HK\$0.6 million arising from lower interest rates in FY 2010.

d. Selling and marketing expenses

Selling and marketing expenses decreased substantially by 41% or HK\$3.1 million in FY2010 due to decrease in effort spent in pre-sales activities such as preparation of proposals and demonstrations, as less tenders were released by the Government in this year.

e. Administrative and other operating expenses

Administrative and other operating expenses decreased substantially by 19% or HK\$4.1 million in FY 2010 due to decrease in:

- legal fee of HK\$1.9 million for the handling of the dispute of a service contract in FY2009;
- provision for long service payment of HK\$1.5 million; and
- other expenses of HK\$0.7 million.

f. Net profit after taxation

The Group achieved a net profit of HK\$10.4 million for FY 2010. The Group's net profit margin increased from 1% in FY 2009 to 11.1% in FY 2010.

Balance Sheets

a. Unbilled revenue on service contracts

The decrease in unbilled revenue on services contracts of HK\$4.6 million was due to more contracts have reached the milestone payments.

b. Trade and other receivables

Balance increased from HK\$6.8 million to HK\$22.7 million by 233% was due to a project has reached the major milestone payment date and invoices were issued near year end. Subsequent to the year end, the majority of the Group's trade receivables have been settled and no allowance for doubtful debt is considered necessary.

c. Inventories

Inventories comprise hardware and software products to be used in IT service implementation projects under the relevant contract terms. The balance represented items already delivered but have not completed the acceptance test by the customers. As a result, the relevant revenue of these hardware and software have not been recognised.

d. Investment in a Joint Venture

Investment in a joint venture decreased due to the Group's share of loss of HK\$0.5 million in FY 2010 (FY 2009: HK\$0.5 million). More marketing and selling expenses were incurred because an additional headcount was hired in FY 2010.

e. Share capital and reserves

The Group's shareholders' equity increased from HK\$106.9 million at the beginning of the year to HK\$116.7 million as at 31 March 2010, mainly due to the profit generated from operations of HK\$10.5 million in FY 2010, offset by the payment of FY 2009 final dividend of HK\$0.8 million.

Cash flow Statement

For the year ended 31 March 2010, the Group's cash inflow for operations was HK\$2.5 million. Cash used in investing activities of HK\$28.4 million included an increase in pledged bank deposits of HK\$30.0 million, off set by the proceeds from the disposal of available-for-sale financial asset of HK\$2.7 million. Increase in pledged bank deposit was mainly due to the increase in bank guarantee for a contract. Cash used in financing activities of HK\$0.8 million was primarily for the payment of FY 2009 final dividend in August 2009. Overall, the Group

maintained a healthy cash position of HK\$36.5 million as at 31 March 2010. Majority of the guarantees will be released upon the system acceptance of the contract which was passed on 20 May 2010.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

No forecast or a prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

We continue to invest in our employees through training and building their skills across various technologies and domains. Our continuous investment in capabilities development and training would make us more competitive.

The Group continues to remain focused on sustaining its market share in the Hong Kong public sector. The near term outlook in the Hong Kong public sector is dependent on the timing of release of new tenders with potential impact on sales and profit.

Nonetheless, with our proven technology ready to roll out with a wide range of solutions, we will be looking for strategic partnerships with companies worldwide. Within the Group, we have a library of intellectual assets that have been developed over the years and will be looking for opportunities to generate new revenue streams from these assets opportunities for overseas expansion. The Board will continue to closely monitor the performance of the Group into the new financial year.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of Dividend	First and Final
Dividend Type	Cash
Dividend Rate	3.47 HK cents per ordinary share
Par value of shares	US\$0.02
Tax Rate	Not applicable (as Company is incorporated in Bermuda)

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

A final dividend was recommended and approved in respect of financial year ended 31 March 2009 of 0.26 HK cents. The final dividend amounting to HK\$0.8 million was paid in August 2009.

(c) Date payable

To be announced later.

(d) Books closure date

To be announced later.

12. If no dividend has been declared/recommended, a statement to that effect

Not applicable.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer’s most recently audited annual financial statements, with comparative information for the immediately preceding year

Management has determined the operating segments based on the reports reviewed by the Executive Committee (“Exco”) that are used to make strategic decisions. The Exco comprised the Chief Executive Officer, the Chief Operating Officer and the Group Financial Controller.

The Exco considers the Group as a single operating segment which is primarily engaged in the provision of information technology (“IT”) services. The services are similar in nature and these are based on the same backbone infrastructure. The costs are mainly staff costs incurred to provide IT services to customers. There are 3 major revenue streams: “IT services, including sales of hardware and software”, “Maintenance and Support Services” and “Business Process Outsourcing”.

IT services, including sales of hardware and software: This includes revenue arising from contract specifically negotiated for the provision of IT services, including sales of hardware and software products as required under the relevant contract terms.

Maintenance and Support Services: This includes revenue arising from provision of maintenance and support services to customers.

Business Process Outsourcing: This includes revenue arising from outsourcing of headcount for provision of IT support services to customers.

The breakdown of the Group’s revenue by sales is the same as that disclosed in note 8a.

The reports reviewed by the Exco have been prepared on the same basis as the financial statements, hence there are no reconciling items to be disclosed.

The holding company is domiciled in Bermuda with no revenue arising from the country of domicile. All of the Group’s revenues from external customers are attributed to business activities in Hong Kong.

Revenues of HK\$93.0 million (2009: HK\$75.7 million) from external customers are derived

from the provision of IT services to the public sector of Hong Kong Government.

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Not applicable.

15. A breakdown of sales

	The Group		
	FY2010	FY2009	+ / (-)
	HK\$'000	HK\$'000	%
Sales reported for first half year	41,133	35,505	16
Net profit after tax for first half year	5,313	1,631	226
Sales reported for second half year	52,384	40,865	28
Net profit / loss after tax for second half year	5,104	(853)	698

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

	The Group		
	FY2010	FY2009	+ / (-)
	HK\$'000	HK\$'000	%
Ordinary	10,417	778	1,239
Preference	-	-	-
Total	10,417	778	1,239

BY ORDER OF THE BOARD

LEE WAN LIK

MANAGING DIRECTOR

27 May, 2010