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## **PRIME INVESTMENTS HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 721)

### **ANNOUNCEMENT OF FINAL RESULTS FOR THE YEAR ENDED 30 JUNE 2009**

#### **RESULTS**

The board of directors (the “**Board**”) of Prime Investments Holdings Limited (the “**Company**”) is pleased to announce the audited consolidated results of the Company and its subsidiary companies (the “**Group**”) for the year ended 30 June 2009 (the “**Year**”) as follows:

#### **CONSOLIDATED INCOME STATEMENT**

*For the year ended 30 June 2009*

	<i>Notes</i>	<b>2009</b> <i>HK\$</i>	2008 <i>HK\$</i>
Turnover	4	<b><u>106,092,682</u></b>	<b><u>86,236,688</u></b>
Revenue	5	<b>(6,746,365)</b>	11,628,802
Other revenue and income	5	<b>1,505,255</b>	2,930,877
Fair value gain/(loss) on financial assets at fair value through profit or loss		<b>33,479,129</b>	(11,219,782)
Gain on disposal and dissolution of subsidiaries		<b>2,604,574</b>	–
Impairment loss on available-for-sale financial assets		<b>(2,050,000)</b>	(7,950,000)
Administrative expenses		<b><u>(11,183,245)</u></b>	<b><u>(9,778,531)</u></b>
<b>Operating profit/(loss)</b>		<b>17,609,348</b>	(14,388,634)
Finance costs	6	–	(22,403)
<b>Profit/(loss) before income tax</b>	7	<b>17,609,348</b>	(14,411,037)
Income tax	8	<b>86,994</b>	(86,994)
<b>Profit/(loss) attributable to the equity holders of the Company</b>	9	<b><u>17,696,342</u></b>	<b><u>(14,498,031)</u></b>
<b>Earnings/(loss) per share</b>			
Basic	11(a)	<b><u>0.712 cents</u></b>	<b><u>(1.310) cents</u></b>
Diluted	11(b)	<b><u>0.711 cents</u></b>	<b><u>(1.310) cents</u></b>

## CONSOLIDATED BALANCE SHEET

As at 30 June 2009

	<i>Notes</i>	<b>2009</b> <b>HK\$</b>	2008 <b>HK\$</b>
<b>Non-current assets</b>			
Property, plant and equipment		<b>142,464</b>	211,910
Available-for-sale financial assets		–	33,571,905
		<b>142,464</b>	33,783,815
<b>Current assets</b>			
Financial assets at fair value through profit or loss		<b>169,808,268</b>	56,199,890
Amount due from a shareholder		<b>19,110</b>	19,110
Prepayments, deposits and other receivables	12	<b>53,560,555</b>	825,848
Cash and cash equivalents		<b>63,037,330</b>	180,817,111
		<b>286,425,263</b>	237,861,959
<b>Current liabilities</b>			
Other payables and accruals	13	<b>353,047</b>	578,820
Amount due to a related company		<b>244,908</b>	43,349
Tax payable		–	86,994
		<b>597,955</b>	709,163
<b>Net current assets</b>		<b>285,827,308</b>	237,152,796
<b>Net assets</b>		<b>285,969,772</b>	270,936,611
<b>Capital and reserves</b>			
Share capital		<b>24,838,340</b>	24,835,340
Reserves		<b>261,131,432</b>	246,101,271
<b>Total equity</b>		<b>285,969,772</b>	270,936,611
<b>Net asset value per share</b>		<b>11.51 cents</b>	10.9 cents

## NOTES

### 1. Basis of preparation of the financial statements

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”), which also included Hong Kong Accounting Standards (“HKAS”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The consolidated financial statements have been prepared under the historical cost convention except for revaluation of certain of available-for-sale financial assets and financial assets at fair value through profit or loss that are stated at their fair values.

### 2. Adoption of new or amended HKFRSs

In the current year, a number of amendments and interpretations to the standards (“new HKFRSs”) were issued by the HKICPA as follows:

HKFRS 39 and HKFRS 7 (Amendments)	Reclassification of Financial Assets
HK (IFRIC)-Int 9 and HKAS 39 (Amendments)	Embedded Derivatives
HK(IFRIC)-Int 12	Service Concession Arrangements
HK(IFRIC)-Int 13	Customers Loyalty Programmes
HK(IFRIC)-Int 14	HKAS 19-The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their interaction

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

The Group and the Company have not early adopted the following new and revised standards or interpretations that have been issued but are not yet effective.

HKFRSs (Amendments)	Improvements to HKFRSs 2008 <sup>1</sup>
HKFRSs (Amendments)	Improvements to HKFRSs 2009 <sup>2</sup>
HKAS 1 (Revised)	Presentation of Financial Statements <sup>3</sup>
HKAS 23 (Revised)	Borrowing Costs <sup>3</sup>
HKAS 27 (Revised)	Consolidated and Separate Financial Statements <sup>4</sup>
HKAS 32 and HKAS 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation <sup>3</sup>
HKAS 39 (Amendment)	Eligible Hedged Items <sup>4</sup>
HKFRS 1 (Amendment)	Additional Exemptions for First-time Adopters <sup>5</sup>
HKFRS 1 and HKAS 27 (Amendments)	Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate <sup>3</sup>
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations <sup>3</sup>
HKFRS 2 (Amendment)	Group Cash-settled Share-based Payment Transactions <sup>5</sup>
HKFRS 3 (Revised)	Business Combinations <sup>4</sup>
HKFRS 7 (Amendment)	Improving Disclosures about Financial Instruments <sup>3</sup>
HKFRS 8	Operating Segments <sup>3</sup>
HK(IFRIC)-Int 15	Agreements for the Construction of Real Estate <sup>3</sup>
HK(IFRIC)-Int 16	Hedges of a Net Investment in a Foreign Operation <sup>6</sup>
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners <sup>4</sup>
HK(IFRIC)-Int 18	Transfers of Assets from Customers <sup>7</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2009 except for the amendments to HKFRS 5, effective for annual periods beginning on or after 1 July 2009

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2009, 1 July 2009 and 1 January 2010, as appropriate

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2009

<sup>4</sup> Effective for annual periods beginning on or after 1 July 2009

<sup>5</sup> Effective for annual periods beginning on or after 1 January 2010

<sup>6</sup> Effective for annual periods beginning on or after 1 October 2008

<sup>7</sup> Effective for transfers on or after 1 July 2009

The adoption of HKFRS 3 (Revised) may affect the Group's accounting for business combination for which the acquisition date is on or after 1 July 2009. HKAS 27 (Revised) will affect the accounting treatment for changes in parent's ownership interest in a subsidiary. The directors of the Company anticipate that the applications of the new and revised standards, amendments and interpretations will have no material impact on the results and financial position of the Group.

### 3. Segment information

No analysis of the Group's turnover and contribution to operating profit/(loss) for the current and prior years set out by principal activities and geographical markets is provided as the Group has only one single business segment, investment holding and all the consolidated turnover and the consolidated results of the Group are attributable to the markets in Hong Kong.

### 4. Turnover

	<b>2009</b>	2008
	<i>HK\$</i>	<i>HK\$</i>
Sale proceeds from sale of financial assets at fair value through profit or loss – listed securities	<b>104,728,851</b>	86,065,182
Dividend income from listed securities	<b>1,363,831</b>	171,506
	<b><u>106,092,682</u></b>	<b><u>86,236,688</u></b>

### 5. Revenue, other revenue and income

	<b>2009</b>	2008
	<i>HK\$</i>	<i>HK\$</i>
<b>Revenue</b>		
Dividend income from listed securities	<b>1,363,831</b>	171,506
(Loss)/gain on disposal of listed securities	<b>(14,791,862)</b>	11,457,296
Gain on disposal of available-for-sale financial assets	<b>6,681,666</b>	–
	<b><u>(6,746,365)</u></b>	<b><u>11,628,802</u></b>
<b>Other revenue</b>		
Bank interest income	<b>920,993</b>	2,929,623
Interest income from convertible bonds	<b>584,250</b>	–
	<b><u>1,505,243</u></b>	<b><u>2,929,623</u></b>
Other income	<b>12</b>	1,254
	<b><u>1,505,255</u></b>	<b><u>2,930,877</u></b>

**6. Finance costs**

	<b>2009</b>	2008
	<i>HK\$</i>	<i>HK\$</i>
Interest expense on borrowings wholly repayable within five years:		
Bank overdraft interest	–	10,365
Other loans	–	10,000
Advances from directors	–	2,038
	<u>–</u>	<u>22,403</u>
	<u><u>–</u></u>	<u><u>22,403</u></u>

**7. Profit/(loss) before income tax**

Profit /(loss) before income tax is arrived at after charging:

	<b>2009</b>	2008
	<i>HK\$</i>	<i>HK\$</i>
Auditor's remuneration		
– audit services	<b>200,000</b>	200,000
– non-audit services	<b>195,000</b>	115,000
Custodian fee	<b>287,126</b>	210,917
Depreciation	<b>72,856</b>	75,515
Investment management fees	<b>1,131,293</b>	662,274
Operating leases charges for premises	<b>873,880</b>	738,477
Staff costs		
Salaries and allowances	<b>5,120,500</b>	3,840,895
Contributions to retirement benefits schemes	<b>48,000</b>	41,150
Equity settled share-based expenses	<b>191,731</b>	1,542,157
	<u><b>5,360,231</b></u>	<u>5,424,202</u>
	<u><u><b>5,360,231</b></u></u>	<u><u>5,424,202</u></u>

**8. Income tax**

(a) Income tax credit (charge) in the consolidated income statement represents:

	<b>2009</b>	2008
	<i>HK\$</i>	<i>HK\$</i>
<b>Current tax – Hong Kong Profits Tax</b>		
– provision for the year	–	–
<b>Current tax – Overseas</b>		
– provision for the year	–	86,994
– over provision in respect of prior year	<b>(86,994)</b>	–
	<u><b>(86,994)</b></u>	<u>86,994</u>
	<u><u><b>(86,994)</b></u></u>	<u><u>86,994</u></u>

No provision for Hong Kong Profits Tax has been provided for the current year since the assessable profit is wholly absorbed by tax loss brought forward. No provision for Hong Kong Profits Tax was made for the last year as the Group sustained a loss in Hong Kong for tax purposes in previous years. Income tax expense for other jurisdiction is charged at the rates prevailing in the relevant jurisdictions.

The provision for the PRC Enterprise Income Tax in prior year for the Group's subsidiary in the PRC, Jiangxi Jianghe Water Affairs Co., Ltd was based on the applicable income tax rate of 25% of the taxable income as determined in accordance with the relevant tax rules and regulations of the PRC during the year.

- (b) The income tax charge for the year can be reconciled to the profit/(loss) before taxation in the consolidated income statement as follows:

	<b>2009</b>	2008
	<b>HK\$</b>	<b>HK\$</b>
Profit /(loss) before taxation	<b>17,609,348</b>	(14,411,037)
Tax at Hong Kong Profits Tax rate of 16.5% (2008: 17.5%)	<b>2,905,542</b>	(2,496,561)
Tax effect of non-deductible expenses	<b>3,113,429</b>	1,745,498
Tax effect of non-taxable income	<b>(4,562,445)</b>	(289,468)
Tax effect of temporary differences not recognised	<b>9,510</b>	10,227
Tax effect of utilization of unused tax losses	<b>(2,076,810)</b>	–
Tax effect of tax losses not recognised	<b>697,768</b>	1,117,298
Over provision in respect of prior year	<b>(86,994)</b>	–
Actual tax (credit)/expense	<b>(86,994)</b>	86,994

- (c) At the balance sheet date, the Group has estimated unused tax losses for offsetting against future taxable profits of HK\$4,388,584 (2008: HK\$16,115,318). Deferred tax assets have not been recognised in respect of these losses due to the unpredictability of future profit streams. The tax losses do not expire under the current tax legislation.

#### **9. Profit/(loss) attributable to equity holders of the company**

The consolidated profit/(loss) attributable to equity holders of the Company includes a profit of HK\$11,190,600 (2008: loss of HK\$11,074,980) which has been dealt with in the financial statements of the Company.

#### **10. Dividends**

No dividend was paid or declared by the Company during the years presented in these financial statements.

## 11. Earnings/(loss) per share

### (a) *Basis earnings/(loss) per share*

The calculation of basic earnings/(loss) per share is based on the profit/(loss) attributable to equity holders of the Company of HK\$17,696,342 (2008: loss of HK\$14,498,031) and the weighted average number of 2,483,552,934 (2008: 1,104,397,512) ordinary shares in issue during the year, calculated as follows:

#### Weighted average number of ordinary shares

	<b>2009</b>	2008
	<b>Number of</b>	Number of
	<b>shares</b>	shares
Issued ordinary shares	<b>2,483,534,030</b>	395,151,037
Effect of placing of shares	–	70,189,730
Effect of open offer	–	638,737,293
Effect of exercise of share options	<b>18,904</b>	319,452
	<hr/>	<hr/>
Weighted average number of ordinary shares	<b><u>2,483,552,934</u></b>	<b><u>1,104,397,512</u></b>

### (b) *Diluted earnings/(loss) per share*

The calculation of diluted earnings per share for the year ended 30 June 2009 is based on the profit attributable to the equity shareholders of the Company of HK\$17,696,342 and the weighted average number of 2,489,723,125 ordinary shares calculated as follows:

#### Weighted average number of ordinary shares (diluted)

	<b>2009</b>	2008
	<b>Number of</b>	Number of
	<b>shares</b>	shares
Weighted average number of ordinary shares	<b>2,483,552,934</b>	1,104,397,512
Effect of exercise of share options	<b>6,170,191</b>	28,956,990
	<hr/>	<hr/>
Weighted average number of ordinary shares (diluted)	<b><u>2,489,723,125</u></b>	<b><u>1,133,354,502</u></b>

Those share options granted in the previous year have anti-dilutive effect on earnings per share because the exercise price was higher than the average market price during the year ended 30 June 2009.

The diluted loss per share for the year ended 30 June 2008 was same as the basic loss per share because the existence of outstanding share options had an anti-dilutive effect on the calculation of diluted loss per share.



## 12. Prepayments, deposits and other receivables

	2009	2008
	<i>HK\$</i>	<i>HK\$</i>
Prepayments	145,000	147,800
Deposits	334,974	297,273
Dividend receivables	770,722	78,644
Convertible bonds interest receivables	602,625	–
Deposit paid on a proposed investment ( <i>note a</i> )	25,000,000	–
Other receivables ( <i>note b</i> )	26,707,234	302,131
	<u>53,560,555</u>	<u>825,848</u>

### Notes:

- (a) Deposit of HK\$25,000,000 was paid by the Group in relation to the proposed acquisition of 25% equity interest in 新余水務置業有限公司, which is a company established in the PRC and principally engaged in property development in the PRC. The completion of the proposed acquisition was subject to the fulfilment of certain conditions including due diligence reviews. The proposed acquisition was subsequently cancelled as certain conditions including the due diligence reviews were not completed. The deposit was fully refunded to the Group subsequent to 30 June 2009.
- (b) Included in other receivables was HK\$26,632,603 (2008: Nil) which represented the unsettled balance from the disposal of available-for-sale financial assets as detailed in note 19. The balance was subsequently received on 7 July 2009.

## 13. Other payables and accruals

	2009	2008
	<i>HK\$</i>	<i>HK\$</i>
Accruals	268,000	268,000
Other payables	85,047	310,820
	<u>353,047</u>	<u>578,820</u>

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW**

The Group achieved satisfactory results this year under the global financial tsunami. For the year ended 30 June 2009, the Group's profit attributable to the shareholders amounted to HK\$17,696,342 as compared to loss of HK\$14,498,031 last year, representing a 222% increase. The total basic earnings per share were 0.712 cents as compared to loss per share of 1.310 cents last year, representing a 154% increase.

Turnover recognized by the Group during the Year was the sale proceeds and dividend income from listed investments of HK\$106,092,682 as compared to HK\$86,236,688 last year, representing 23% increase. After taking into account of dividend income, net realized loss on disposal of listed securities and gain on disposal of available-for sale financial assets, the Group recorded a loss on revenue of HK\$6,746,365 as compared to a gain of HK\$11,628,802 last year, representing a 158% decrease. The other revenue and income which comprised of interest income and other income was HK\$1,505,255 (2008: HK\$2,930,877). The Group recorded a gain of HK\$2,604,574 on disposal and dissolution of subsidiaries (2008: nil). General and administrative expenses increased from HK\$9,778,531 reported last year to HK\$11,183,245 this Year being in line with the increase in operating activities of the Group.

#### **Listed Investments**

The Group recorded a substantial fair value gain on financial assets at fair value through profit or loss of HK\$33,479,129 (2008: loss HK\$11,219,782). The main grounds were analyzed as follows:

With the rebound of Hong Kong stock market in the second quarter of 2009, the market value of listed investments has appreciated, the Group recorded a substantial unrealised gain of HK\$13,505,362 on fair value on listed trading securities (2008: unrealised loss HK\$11,219,782).

During the Year, the Company acquired two Convertible Bonds issued by China Botanic Development Holdings Limited ("China Botanic") which shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (Stock Code: 2349). The Board considers that the acquisition of the Convertible Bonds enables the Company to receive a steady interest income every year until maturity of the Convertible Bonds. The Company recorded a substantial unrealised gain of HK\$13,307,101 on change in fair value of convertible bonds (2008: nil). The Company also converted part of Convertible Bonds during the Year which recorded a gain of HK\$6,666,666 on conversion of convertible bonds (2008: nil).

## **Unlisted Investments**

During the Year, the Group disposed of its entire 20% equity interest in CWIG Diaobingshan Windpower Company Limited for a consideration of HK\$38,203,571, and the gain on disposal of HK\$6,681,666 was credited to the income statement for the year ended 30 June 2009. The sales proceeds of the disposal enhanced the cash flow of the Group, which enables the Group to look for more valuable investment opportunities on the sustained growing industry in the Peoples Republic of China (the “PRC”) and generates stable and high return in medium and long-term for the shareholders. Impairment loss on available-for-sale financial assets was HK\$2,050,000 (2008: HK\$7,950,000).

## **FUTURE PROSPECT**

As the global financial tsunami develops, many governments in the world carry out their stimulus packages, the PRC government rolled out massive investments, the US government provided US\$700 billion bailouts and a number of countries cut their interest rate, there have been signs of global economic downturn bottoming out and it is on the path of recovery. The Board is cautiously optimistic in the business of the Group in the long run. Given the present continuous economic improvement in the PRC, the Group will keep seeking investment opportunities with potential of asset appreciation as well as with sustainable income stream across various sectors to diversify its business, especially in environmental friendly and high growth development industries, such as the real estate, property development, hydroelectric station etc. in the PRC. Also the management will continue to take a cautious and prudent approach in monitoring the Group’s current investment portfolio and carefully and actively assess all potential investments which ensure that the investment risk is under manageable level and maximize the returns to the Group and the shareholders.

## **FINANCIAL REVIEW**

### **Liquidity and Financial Resources**

As at 30 June 2009, the Group had cash and bank balance of HK\$63,037,330 (30 June 2008: HK\$180,817,111). All of the cash and bank balance were placed in Hong Kong dollar deposits with banks in Hong Kong SAR. The current ratio (calculated as the current assets to the current liabilities) of the Group as at 30 June 2009 was approximately 47,901% (30 June 2008: 33,541%), gearing ratio (calculated as the long term loan to the total shareholders’ equity) of the Group as at 30 June 2009 was zero (30 June 2008: zero). The Group maintained a strong working capital position during the Year. The Group had shareholders’ funds of HK\$285,969,772 at 30 June 2009 compared to HK\$270,936,611 at 30 June 2008, representing a 6% increase. The Group did not have any bank borrowing or capital commitment as at 30 June 2009 (30 June 2008: Nil).

### **EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES**

The Group has no significant exposures to fluctuations in foreign exchange rates and, therefore, did not employ any financial instruments to hedge such exposures.

## **CHARGES ON THE GROUP'S ASSET AND CONTINGENT LIABILITIES**

As at 30 June 2009, there were no charges on the Group's asset and the Group did not have any significant contingent liabilities.

## **EMPLOYEES AND REMUNERATION POLICY**

As at 30 June 2009, the Group had 11 employees. The total staff cost of the Group for the Year was HK\$5,360,231 (2008: HK\$5,424,202). The remuneration package of the employees is determined by various factors including the employees' experience and performance, the market condition, industry practice and applicable employment law.

## **PURCHASES, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

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

## **CORPORATE GOVERNANCE**

The Board of Directors recognises the importance of corporate governance to the Group's healthy growth and is dedicated to maintaining good standards of corporate governance so as to enhance corporate transparency and protect the interests of shareholders. The Company believes that good corporate governance will bring long-term benefits to its shareholders.

The Group has complied with the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") during the Year, except for the following requirements that deviate from the Code: (i) under the code provision A.2.1 of the Code, the roles of chairman and chief executive officer (the "CEO") should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and CEO should be clearly established and set out in writing. The positions of both chairman and CEO have been held by Ms. Wang Wen Xia since 28 February, 2008 upon her appointment as chairman. Given the Group's current stage of development, the Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Company. Ms. Wang possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. The Board considers the present structure is more suitable for the Company because it can promote the efficient formulation and implementation of the Company's strategies; and (ii) under the Code Provision A.4.1, non-executive Directors should be appointed for a specific term and subject to re-election. However, the non-executive Directors have not been appointed for specific terms but are subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Company's bye-laws (the "Bye-laws").

## **AUDIT COMMITTEE**

The Company has an Audit Committee which was established with written terms of reference, in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group. The Audit Committee comprises three independent non-executive directors. The audit financial statements for the Year have been reviewed by the Audit Committee.

## **PUBLIC FLOAT**

Based on the information that is publicly available to the Company and within the knowledge of its Directors, the Company has maintained a sufficient public float as required under the Listing Rules during the Year and up to the date of this report.

## **POST BALANCE SHEET EVENT**

On 14 October 2009, the directors of the Company propose to implement the Share Premium Reduction which will involve a reduction of the entire amount standing to the credit of share premium account of the Company to nil and the credit arising from the Share Premium Reduction will be credited to the contributed surplus of the Company. The Share Premium Reduction is conditional upon (i) the passing of a special resolution by the shareholders to approve the Share Premium Reduction at the AGM and (ii) in compliance with section 46(2) of the Companies Act 1981 of Bermuda, including publication of a notice of the Share Premium Reduction in an appointed newspaper in Bermuda on a date not more than thirty days and not less than fifteen days before the effective date.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code set out in Appendix 10 of Listing Rules as its code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code throughout the Year.

## **PUBLICATION OF FINAL RESULTS ON THE WEBSITES**

This results announcement is published on the websites of the Company ([www.finance.thestandard.com.hk/en/comp\\_announcement.asp?code=0721](http://www.finance.thestandard.com.hk/en/comp_announcement.asp?code=0721)) and the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). The annual report will be dispatched to the shareholders of the Company and made available on the above websites as soon as practicable.

## **APPRECIATION**

On behalf of the Board of Directors, I would like to take this opportunity to express my gratitude to all of our business partners, shareholders, directors and staff for their hard work and contributions during the Year.

By order of the Board  
**Prime Investments Holdings Limited**  
**Wang Wenxia**  
*Chairman*

Hong Kong, 28 October 2009

*As at the date of this announcement, the executive Directors are Ms. Wang Wen Xia and Mr. Pong Po Lam, Paul, the non-executive Directors are Dr. Chan Po Fun, Peter, Mr. Ding Xiaobin, Mr. Fung Cheuk Nang Clement and Mr. Ma Jie and the independent non-executive Directors are Dr. Cheung Wai Bun, Charles, Mr. Zhang Yong and Mr. Zeng Xianggao.*