ZHONGDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 909)

INTERIM RESULT

INTERIM RESULT (UNAUDITED)

The board of directors (the "Directors") of Zhongda International Holdings Limited (the "Company") is pleased to present the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30th June, 2005 together with the comparative figures for the corresponding period of 2004. The unaudited consolidated results of the Group for the six months ended 30th June, 2005 have not been reviewed by the Company's auditor but have been reviewed by the audit committee of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30TH JUNE, 2005

		Six months ended 30th June,	
		2005	2004
		(Unaudited)	(Unaudited)
	Notes	***RMB'000***	*RMB'000*
Turnover	*6*	**104,623**	110,511
Cost of sales		**(70,319)**	(72,743)
Gross profit		**34,304**	37,768
Other income		**3,367**	519
Distribution costs		**(8,458)**	(11,280)
Administrative and other operating expenses		**(16,044)**	(13,084)
Profit from operations		**13,169**	13,923
Finance costs		**(3,493)**	(2,294)
Profit before taxation	*8*	**9,676**	11,629
Income tax expenses	*9*	**(2,200)**	(4,314)
Net profit for the period		**7,476**	7,315
Attributable to:			
Shareholders of the parent		**7,429**	6,855
Minority interests		**47**	460
		7,476	7,315
Dividends	*10*	**–**	–
Earnings per share	*11*		
– Basic		**RMB0.019**	RMB0.017
– Diluted		**Not Applicable**	Not Applicable

CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30TH JUNE, 2005

	Notes	**30th June, 2005 (Unaudited)** *RMB'000*	31st December, 2004 (Audited and restated) *RMB'000*
Non-current assets			
Property, plant and equipment	*12*	**186,521**	188,153
Lease prepayments on land use rights		**21,283**	21,809
Goodwill		**12,254**	12,254
Available-for-sale financial assets		**1,048**	1,048
Held-to-maturity financial assets		**53**	53
Interests in associate		**110**	–
Deferred tax assets		**13,451**	12,331
		234,720	235,648
Current assets			
Inventories		**66,003**	55,097
Trade receivables	*13*	**122,935**	107,034
Prepayment and other receivables		**21,819**	26,888
Lease prepayments on land use rights		**1,052**	1,052
Amounts due from related companies		**5,194**	1,217
Cash and bank balances		**32,342**	31,830
		249,345	223,118
Current liabilities			
Trade payables	*14*	**66,559**	52,791
Advance receipt from customers		**7,353**	12,998
Other payables and accruals		**72,605**	65,547
Amounts due to related companies		**6,620**	8,390
Amounts due to directors		**2,273**	1,530
Taxes payable		**16,217**	12,898
Bank borrowings		**110,160**	112,710
		281,787	266,864
Net current liabilities		**(32,442)**	(43,746)
Total assets less current liabilities		**202,278**	191,902
Non-current liabilities			
Bank borrowings		**2,900**	–
		199,378	191,902
Financed by:			
Share capital		**42,386**	42,386
Reserves		**132,351**	124,922
Equity attributable to shareholders of the parent		**174,737**	167,308
Minority interests		**24,641**	24,594
Total equity		**199,378**	191,902

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30TH JUNE, 2005

1. GROUP INFORMATION

The Company was incorporated in Bermuda on 14th September, 2000 as an exempted company with limited liability under the Companies Act 1981 of Bermuda. The shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 1st November, 2001.

2. BASIS OF PREPARATION

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

3. PRINCIPAL ACCOUNTING POLICIES

The condensed financial statements have been prepared under the historical cost convention except for certain financial instruments, which are measured at fair values.

The accounting policies used in the condensed financial statements are consistent with those adopted in the preparation of the Group's annual financial statements for the year ended 31st December, 2004, except as described below.

In the current period, the Group has applied, for the first time, a number of new Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as "new HKFRSs") issued by HKICPA that are effective for accounting periods beginning on or after 1st January, 2005. The application of the new HKFRSs has resulted in a change in the presentation of the income statement, balance sheet and the statement of changes in equity. In particular, the presentation of minority interests has been changed. The changes in presentation have been applied retrospectively. The adoption of the new HKFRSs has resulted in changes to the Group's accounting policies in the following areas that have an effect on how the results for the current or prior accounting periods are prepared and presented.

Business Combinations

In the current period, the Group has applied HKFRS 3 "Business Combinations" which is effective for business combinations for which the agreement date is on or after 1st January, 2005. The principal effects of the application of HKFRS 3 to the Group are summarised below:

Goodwill

In previous periods, goodwill arising on acquisitions was capitalised and amortised over its estimated useful life. The Group has applied the relevant transitional provisions in HKFRS 3. With respect to goodwill previously capitalised on the balance sheet, the Group has discontinued amortising such goodwill from 1st January, 2005 onwards and goodwill will be tested for impairment at least annually and in the financial year in which the acquisition takes place. Goodwill arising on acquisitions after 1st January, 2005 is measured at cost less accumulated impairment losses (if any) after initial recognition. As a result of this change in accounting policy, no amortisation of goodwill has been charged in the current period. Comparative figures for 2004 have not been restated.

Financial instruments

In the current period, the Group has applied HKAS 32 "Financial Instruments: Disclosure and presentation" and HKAS 39 "Financial Instruments: Recognition and Measurement". HKAS 32 requires retrospective application and HKAS 39, which is effective for annual periods beginning on or after 1st January, 2005, generally does not permit the recognition, derecognition or measurement of financial assets and liabilities on a retrospective basis. The principal effects resulting from the implementation of HKAS 39 are as follows:

Classification and measurement of financial assets and financial liabilities

The Group has applied the relevant transitional provisions in HKAS 39 with respect to classification and measurement of financial assets and financial liabilities that are within the scope of HKAS 39.

By 31st December, 2004, the Group classified and measured its debt and equity securities in accordance with the benchmark treatment of Statement of Standard Accounting Practice 24 ("SSAP 24"). Under SSAP 24, investments in debt or equity securities are classified as "investment securities", "other investments" or "held-to-maturity investments" as appropriate. "investment securities" are carried at cost less impairment losses (if any) while "other investments' are measured at fair value, with unrealised gains or losses included in the profit or loss. Held-to-maturity investments are carried at amortised cost less impairment losses (if any). From 1st January, 2005 onwards, the Group classifies and measures its debt and equity securities in accordance with HKAS 39. Under HKAS 39, financial assets are classified as "financial assets at fair value through profit or loss", "available-for-sale financial assets", "loans and receivables", or "held-to-maturity financial assets". The classification depends on the purpose for which the assets are acquired. "Financial assets at fair value through profit or loss" and "available-for-sale financial assets' are carried at fair value, with changes in fair values recognised in profit or loss and equity respectively. "Loans and receivables" and "held-to-maturity financial assets" are measured at amortised cost using the effective interest method.

On 1st January, 2005, the Group classified and measured its debt and equity securities in accordance with the requirements of HKAS 39. The Group reclassified its investment securities as available-for-sale financial assets and held-to-maturity financial assets. This change has had no material effect on the results for the current or prior periods (see note 4 for the financial impact).

Financial assets and financial liabilities other than debt and equity securities

From 1st January, 2005 onwards, the Group classifies and measures its financial assets and financial liabilities other than debt and equity securities in accordance with the requirements of HKAS 39. Financial assets under HKAS 39 are classified as "financial assets at fair value through profit or loss", "available-for-sale financial assets", "loans and receivables" or "held-to-maturity financial assets". Financial liabilities are generally classified as "financial liabilities at fair value through profit or loss" or "financial liabilities other than financial liabilities at fair value through profit or loss (other financial liabilities)". "Other financial liabilities" are carried at amortised cost using the effective interest method. This change has had no material effect on the results for the current or prior periods.

Owner-occupied Leasehold Interest in Land

In previous periods, owner-occupied leasehold land and buildings were included in property, plant and equipment and measured using the revaluation model. In the current period, the Group has applied HKAS 17 "Leases". Under HKAS 17, the land and buildings elements of a lease of land and buildings are considered separately for the purposes of lease classification, unless the lease payments cannot be allocated reliably between the land and buildings elements, in which case, the entire lease is generally treated as a finance lease. To the extent that the allocation of the lease payments between the land and buildings elements can be made reliably, the leasehold interests in land are reclassified to lease prepayments on land use rights under operating leases, which are carried at cost and amortised over the lease term on a straight-line basis. This change in accounting policy has been applied retrospectively (see note 4 for the financial impact). Alternatively, where the allocation between the land and buildings elements cannot be made reliably, the leasehold interests in land continue to be accounted for as property, plant and equipment.

4. SUMMARY OF THE EFFECTS OF THE CHANGES IN ACCOUNTING POLICIES

The effects of changes in the accounting policies described above on the condensed consolidated income statement for the current and prior periods are as follows:

	Six months ended 30th June,	
	2005	2004
	HK$'000	*HK$'000*
Decrease in amortisation of goodwill	**613**	–
Increase in profit for the period	**613**	–

The effects of changes in the accounting policies described above on the condensed consolidated balance sheet as at 31st December, 2004 are as follows:

		As at 31st December, 2004	
	(Originally stated)	Effect of HKAS 17	(Restated)
	HK$'000	*HK$'000*	*HK$'000*
Property, plant and equipment	211,014	(22,861)	188,153
Lease prepayments on land use rights	–	22,861	22,861
Investments in securities	1,101	(1,101)	–
Available-for-sale financial assets	–	1,048	1,048
Held-to-maturity financial assets	–	53	53
Total effects on assets and liabilities	212,115	–	212,115

5. POTENTIAL IMPACT ARISING ON THE NEW ACCOUNTING STANDARDS NOT YET EFFECTIVE

The Group has not early applied the following new HKFRSs that have been issued but are not yet effective. The directors of the Company anticipate that the application of these new HKFRSs will have no material impact on the financial statements of the Group.

HKAS 19 Amendment	Actuarial Gains and Losses, Group Plans and Disclosures
HKAS 39 Amendment	The Fair Value Option
HKFRS-Int 4	Determining whether an Arrangement contains a Lease

6. TURNOVER

Turnover represents gross invoiced sales, net of discounts and returns. Analysis of the turnover by major category is as follows:

	Group	
	30th June, 2005	30th June, 2004
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Sales of goods	**92,320**	78,505
Revenue from construction contracts	**12,303**	32,006
Total Turnover	**104,623**	110,511

7. SEGMENT INFORMATION

For management purposes, the Group is currently organised into two operating divisions-automobile equipment and bus. These divisions are the basis on which the Group reports its primary segment information.

Principal activities are as follows:

Automobile equipment	–	manufacture and sale of automobile equipment
Bus	–	manufacture and sale of buses

Segment information about these businesses is presented below:

	Automobile equipment		Bus		Total	
	Six months ended 30th June,					
	2005	2004	**2005**	2004	**2005**	2004
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
	RMB'000	*RMB'000*	***RMB'000***	*RMB'000*	***RMB'000***	*RMB'000*
REVENUE						
External sales	**88,216**	110,511	**16,407**	–	**104,623**	110,511
RESULTS						
Segment results	**17,363**	16,787	**(3,388)**	–	**13,975**	16,787
Interest income and unallocated income					**3,367**	519
Unallocated corporate expenses					**(4,173)**	(3,383)
Profit from operations					**13,169**	13,923
Finance costs					**(3,493)**	(2,294)
Income tax expenses					**(2,200)**	(4,314)
Net profit for the period					**7,476**	7,315

8. PROFIT BEFORE TAXATION

Profit before taxation is determined after charging/(crediting) the followings:

	Six months ended 30th June,	
	2005	2004
	(Unaudited)	(Unaudited and restated)
	RMB'000	*RMB'000*
Depreciation	**3,617**	1,202
Amortisation of lease prepayments on land use rights	**526**	325
Interest expense on bank borrowings	**3,493**	2,294
Gain on disposal of property, plant and equipment	**(31)**	(42)
Net rental income	**(500)**	–
Staff costs	**8,640**	8,248

9. INCOME TAX EXPENSES

	Six months ended 30th June,	
	2005	2004
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Current income taxes		
– Hong Kong	**–**	–
– PRC	**3,320**	4,314
– USA	**–**	–
Deferred taxation		
– PRC income taxes	**(1,120)**	–
	2,200	4,314

No Hong Kong Profits Tax has been provided for as the Group had no assessable profits in Hong Kong during both periods.

In accordance with relevant tax laws and regulations, the subsidiaries of the Group established in the PRC are subject to EIT at rates ranging from 0-33% and are entitled to full exemption from EIT for the first two years and a 50% reduction for the next three years, commencing from the first profitable year after offsetting available tax losses carried forward from the previous five years.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

10. DIVIDENDS

The directors resolved not to declare any interim dividend for the six months ended 30th June, 2005 (six months ended 30th June, 2004: nil).

11. EARNINGS PER SHARE

The calculation of earnings per share was based on the consolidated net profit of approximately RMB7,429,000 (six months ended 30th June, 2004: approximately RMB6,855,000) and the weighted average number of 400,004,000 shares (six months ended 30th June, 2004: 400,004,000 deemed shares) in issue during the period.

No diluted earnings per share is presented for both six months ended 30th June, 2005 and 2004 as the outstanding potential ordinary shares are anti-dilutive.

12. **PROPERTY, PLANT AND EQUIPMENT**

During the period, the Group spent approximately RMB2,453,000 on acquisition of property, plant and equipment (six months ended 30th June, 2004: approximately RMB30,868,000).

13. **TRADE RECEIVABLES**

	30th June, 2005 (Unaudited) *RMB'000*	31st December, 2004 (Audited) *RMB'000*
Accounts receivable	**155,327**	139,426
Less: Provision for doubtful debts	**(32,576)**	(32,576)
	122,751	106,850
Bills receivable	**184**	184
	122,935	107,034

Trade receivable, which have credit terms pursuant to the provisions of the relevant contracts, are recognised and carried at invoiced amount. Apart from the amounts withheld by customers according to the terms of contracts pending the satisfactory performance of the equipment sold, the Group generally allows a credit period to its customers ranging from three to six months.

Ageing analysis for trade receivables after provision for doubtful debts is as follows:

	30th June, 2005 (Unaudited) *RMB'000*	31st December, 2004 (Audited) *RMB'000*
Within six months	**64,136**	52,941
Between seven to twelve months	**21,829**	24,643
Between one to two years	**25,028**	20,955
More than two years	**2,877**	3,905
	113,870	102,444
Retention receivable	**8,881**	4,406
	122,751	106,850

14. **TRADE PAYABLES**

Ageing analysis of trade payables is as follows:

	30th June, 2005 (Unaudited) *RMB'000*	31st December, 2004 (Audited) *RMB'000*
Within one year	**46,389**	43,007
Between one to two years	**7,971**	760
Between two to three years	**5,046**	3,063
More than three years	**7,153**	5,961
	66,559	52,791

15. **COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the current period's presentation.

BUSINESS REVIEW

The Group's profit for the first half of 2005 increased despite a decline of business, this was mainly due to: 1. The Group's export sales continued to grow steadily in the first half of the year; 2. Performance of the Group's inspection equipment remained stable with a modest gain, for example, lifters recorded a slight growth in sales.

The operating environment of the first half of 2005 was relatively tough and the Group encountered various difficulties in its operation. Prices of raw materials such as steel and petroleum continued to surge during the first half of the year and led to a considerable drop in sales of sedan, which in turn affecting the sales of automobile maintenance equipment to a certain extent. As credit has been tightened following the macro regulatory measures implemented by the PRC Government, the purchasing power was also weakened. All of the above-mentioned factors affected the sales of automobile maintenance and inspection equipment.

In view of the above, the Group has adopted various measures to improve the operation of the Company which are briefed as follows. The Group will enhance the ancillary services of automobile factories and we have made some achievements in this area. Over 90% of the automobile manufacturers have chosen "Zhongda Products" for their after-sales services. The Group has also strengthened communication with customers who have bought Zhongda products in order to retain them.

The Group will also boost the development of new products, such as multi-purpose lifters, inspection equipment and economic lacquer rooms. Moreover, it will further improve internal management, reduce costs and expenses, strictly control management costs and costs of sales in order to maintain its gross profit margin at a level similar to that of previous year. In respect of sales, the Group will further strengthen export sales. Zhongda has established specialized outlets in the east, west and central regions of the United States to conduct sales of Zhongda products through dealers.

The two companies namely Nanjing Zhongda Jinling Double-Decker Bus Manufacture Company Limited ("Zhongda Jinling") and Sichuan Zhongda Emei Coach Manufacturing Limited ("Zhongda Emei") acquired by the Group last year were undergoing further internal consolidation to enhance production capacities.

Zhongda Jinling

The Group is actively working on market expansion, new products development and improvement of its production capacities. Before being acquired by the Group in 2004, Zhongda Jinling's annual sales were 17 million. The Group is embarking on strengthening the works by way of 1. Put more effort on market development aiming at public transport business in big cities, particularly those focal cities like Beijing, Shanghai, Xian, Kumming, etc. 2. For new products, Zhongda Jinling will focus on the development of new multi-fuel buses that can use LPG, gasoline and electricity. 3. Expand Zhongda Jinling's annual production capacity to 2,000 buses from its original 500 buses. Sales orders of Zhongda Jinling in the first half of the year was over 70 million.

Zhongda Emei

Zhongda Emei is currently exploring the market and working on product development after being acquired by the Group.

FINANCIAL REVIEW

For the six months ended 30th June, 2005, the Group's turnover was approximately RMB104,623,000 representing a decrease of 5.33% as compared with the corresponding period in 2004. The Group's net profits attributable to shareholders amounted to approximately RMB7,429,000 (six months ended 30th June, 2004: RMB6,855,000) representing an increase of 8.37% when compared with the corresponding period in 2004.

During the period under review, the basic earnings per share has increased by 0.12 times to RMB0.019 (six months ended 30th June, 2004: RMB0.017).

INTERIM DIVIDEND

The Directors resolved not to declare any interim dividend for the six months ended 30th June, 2005 (six months ended 30th June, 2004: nil).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30th June, 2005, the shareholders' funds of the Group amounted to RMB174,737,000 (31st December, 2004: RMB167,308,000).

As at 30th June, 2005, the Group had bank balances and cash of RMB32,342,000 (31st December, 2004: RMB31,830,000). The Group's bank loans amounted to RMB113,060,000 (31st December, 2004: RMB112,710,000).

The Group's major income and borrowings are in Renminbi. Accordingly, there is no significant exposure to foreign exchange rates fluctuation.

As at 30th June, 2005, the debt to equity ratio of the Group was 64.7% (31st December, 2004: 67.4%). The debt to equity ratio is computed on the basis of total borrowings divided by the shareholders' funds of the Group.

The Directors are of the view that there are sufficient financial resources to satisfy its capital commitments and on-going working capital requirements.

CONTINGENT LABILITIES

As at 30th June, 2005, the Group had no material contingent liabilities.

MATERIAL ACQUISITIONS AND DISPOSALS

There were no material acquisitions and disposals of subsidiaries and associated companies during the six months ended 30th June, 2005.

CHARGES ON ASSETS

The Group's bank borrowings were secured by a charge on certain land use rights and buildings held by the Group with a total book value of approximately RMB97,588,000 (31st December, 2004: approximately RMB99,946,000).

PROSPECT

The Group is very confident in the future development of Zhongda. Both operating revenue and earnings are expected to have excellent performance. In future, Zhongda's core development will be on "Expansion", "Strengthening" and "Development".

1. "Expansion". Zhongda has been focusing on and shifting to automobile manufacturing business after its acquisition of Zhongda Jinling and Zhongda Emei. Taking advantage of the current development opportunity in automobile manufacturing industry Zhongda expands its market actively, enabling Nanjing Zhongda Jinling to maintain over 90% share in the super double-deck city bus market and Sichuan Zhongda Emei to become a major manufacturer of buses traveling in the mountainous area of southwest China. We aim to further uplift our output by upgrading the production workshop and installing the most advanced production equipment.
2. "Strengthening". Including automobile repairing and maintenance equipment, manufacturing equipment with focus on developing inspection equipment, multi-purpose lacquer rooms and expanding production capacity of lifters. Last year, our manufacturing factory and equipment of automobile lifters were further expanded. We aim at ensuring the output of automobile lifter to reach 4,000 units this year and 7,000 units next year. Moreover, we also plan to boost export sales. In addition to exporting automobile maintenance products to major developed countries, we will focus on export to those less developed and developing countries to extend our sales to 50 to 60 countries and regions.
3. Great effort will be put on developing products for automobile after-sale market. Automobile after-sale market is generally the focus of automobile manufacturing industry in the world. According to statistics, automobile manufacturing accounted for 30% of the value of automobile industry while after-sale market accounted for 70%. The potential of this market segment is huge and Zhongda's automobile repairing and inspection equipment fall into this automobile after-sale product category. Zhongda's inspection equipment and automobile equipment are among those products encouraged by the PRC Government through three measures which encourage 1. the development of commercial vehicles; 2. the development of automobile parts and components; 3. the development of automobile after-sales market. In future, we also plan to focus on developing car washing equipment (we are in cooperation with Ceccato s.p.a of Italy).
4. Further reinforcing management and expanding capacity and saving costs by way of "double increase" and "double consolidation" with an aim to enhance earnings and saving resources. We are dedicated to reduce costs and expenses in order to increase gross profit margin.

We determine to grasp the golden development opportunity to expand and strengthen Zhongda so as to reward our investors with great earnings.

EMPLOYEE REMUNERATION POLICIES

As at 30th June, 2005, the Group employed 1,216 (31st December, 2004: 1,200) employees.

The Group provides remuneration package to employees largely based on industry practice, individual performance, qualification and experience. In addition, discretionary bonus and share option may be granted to eligible staff by reference to the Group's performance and individual performance. The Group also provides other benefits to its employees such as medical and statutory retirement benefits for both the directors and employees.

PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30th June, 2005, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Company revised the terms of reference of the Audit Committee in December 2004 in accordance with the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and the internal control system of the Group.

The Audit Committee has reviewed the interim report for the six months ended 30th June, 2005.

CORPORATE GOVERNANCE

Zhongda is devoted to enhancing the quality of corporate governance of the Company. During the six months accounting period ended 30th June 2005, the Company has complied with the provisions of "Code on Corporate Governance Practices" as set out in Appendix 14 of the Listing Rules.

The Company has made specific enquiry to all directors on the securities transactions conducted by our directors and employees and confirmed that all directors have complied with the standards of the Model Code for Securities Transactions by Directors of Listed Companies as set out in Appendix 10 to the Listing Rules.

PUBLICATION OF INTERIM REPORT ON THE STOCK EXCHANGE WEBSITE

The information required by Appendix 16 of the Listing Rules will be published on the website of the Stock Exchange at www.hkex.com.hk in due course.

By order of the Board
Xu Lian Guo
Chairman

Yancheng, China, 23th September, 2005

As at the date of this report, the board of Directors comprises of:

Executive Directors	*Independent non-executive Directors*
Mr. Xu Lian Guo	Mr. Gu Yao Tian
Mr. Xu Lian Kuan	Mr. Chan Wai Dune
Mr. Zhang Yuqing	Mr. Li Xin Zhong

Please also refer to the published version of this announcement in The Standard.