



# AURORA GLOBAL INVESTMENT HOLDINGS LIMITED

## 旭日環球投資控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 353)

### ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2007

The Board of Directors (the “Board” or “Directors”) of Aurora Global Investment Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively known as the “Group”) for the six months ended 30 June 2007 (the “Period”). The unaudited condensed consolidated financial statements were not audited but have been reviewed by the Company’s audit committee (the “Audit Committee”).

#### CONDENSED CONSOLIDATED INCOME STATEMENT

For the period ended 30 June 2007

|                                   |       | Six months ended 30 June |             |
|-----------------------------------|-------|--------------------------|-------------|
|                                   |       | 2007                     | 2006        |
|                                   |       | (Unaudited)              | (Unaudited) |
|                                   | Notes | HK\$'000                 | HK\$'000    |
| <b>Revenue</b>                    | 3     | 17,458                   | 11,002      |
| Cost of sales                     |       | (23,445)                 | (12,520)    |
| <b>Gross loss</b>                 |       | <b>(5,987)</b>           | (1,518)     |
| Other revenue and income          |       | 1,040                    | 849         |
| Selling and distribution expenses |       | (1,367)                  | (1,009)     |
| Administrative expenses           |       | (16,674)                 | (21,854)    |
| Other operating expenses          |       | (930)                    | (8,670)     |
| <b>Operating loss</b>             |       | <b>(23,918)</b>          | (32,202)    |
| Finance costs                     | 6     | (20)                     | (89)        |
| <b>Loss before income tax</b>     | 5     | <b>(23,938)</b>          | (32,291)    |
| Income tax expense                | 7     | —                        | —           |
| <b>Loss for the period</b>        |       | <b>(23,938)</b>          | (32,291)    |
| Attributable to:                  |       |                          |             |
| Equity holders of the Company     |       | (23,938)                 | (32,301)    |
| Minority interests                |       | —                        | 10          |
|                                   |       | <b>(23,938)</b>          | (32,291)    |
| Loss per share attributable       |       |                          |             |
| to equity holders of the Company  | 9     |                          |             |
| — Basic, HK cents                 |       | (3.8)                    | (6.2)       |
| — Diluted, HK cents               |       | N/A                      | N/A         |

\* For identification purposes only

**CONDENSED CONSOLIDATED BALANCE SHEET***As at 30 June 2007*

|   |              | <b>30 June<br/>2007<br/>(Unaudited)<br/>HK\$'000</b> | 31 December<br>2006<br>(Audited)<br>HK\$'000 |
|---|--------------|--|--|
|   | <i>Notes</i> |  |  |
| <b>ASSETS AND LIABILITIES</b>                               |              |  |  |
| <b>Non-current assets</b>                                   |              |  |  |
| Property, plant and equipment                               |              | 74,664   | 73,952                                       |
| Prepaid lease payments                                      |              | 4,855  | 4,912  |
| Deposits  |              | 18,355   | 3,750  |
|   |              | <u>97,874</u>  | <u>82,614</u>                                |
| <b>Current assets</b>                                       |              |  |  |
| Inventories   |              | 4,611  | 4,033  |
| Trade and bills receivables                                 | 10           | 9,374  | 4,504  |
| Prepayments, deposits and other receivables                 |              | 9,709  | 8,590  |
| Cash at bank and in hand                                    |              | 89,596   | 776  |
|   |              | <u>113,290</u>                                       | <u>17,903</u>                                |
| <b>Current liabilities</b>                                  |              |  |  |
| Trade payables  | 11           | 15,847   | 9,723  |
| Deposits received, other payables and accruals              |              | 34,161   | 25,611                                       |
| Amounts due to directors                                    |              | 1,100  | 1,143  |
| Finance lease payable                                       |              | 87   | 76   |
| Bank borrowings   |              | —  | 5  |
| Tax payable   |              | 143  | —  |
|   |              | <u>51,338</u>  | <u>36,558</u>                                |
| <b>Net current assets/(liabilities)</b>                     |              | <u>61,952</u>  | (18,655)                                     |
| <b>Total assets less current liabilities</b>                |              | <b>159,826</b>                                       | 63,959                                       |
| <b>Non-current liabilities</b>                              |              |  |  |
| Finance lease payable                                       |              | 176  | 234  |
| Amounts due to minority shareholders                        |              | 9,010  | 924  |
|   |              | <u>150,640</u>                                       | <u>62,801</u>                                |
| Net assets  |              | <u>150,640</u>                                       | <u>62,801</u>                                |
| <b>EQUITY</b>   |              |  |  |
| <b>Equity attributable to equity holders of the Company</b> |              |  |  |
| Share capital   |              | 8,135  | 5,519  |
| Reserves  |              | 142,722  | 57,499                                       |
|   |              | <u>150,857</u>                                       | 63,018                                       |
| <b>Minority interests</b>                                   |              | (217)  | (217)  |
| <b>Total equity</b>   |              | <u>150,640</u>                                       | <u>62,801</u>                                |

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the period ended 30 June 2007

## 1. BASIS OF PREPARATION

These unaudited condensed consolidated 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 (the “Listing Rules”) and the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The interim financial report contains the condensed financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position performance of the Group since the 2006 annual financial statement. The condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Report Standards (HKFRSs), which term collectively includes HKASs and Interpretations (“INTs”).

The preparation of the interim financial report in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report is unaudited, but have been reviewed by the Audit Committee of the Company.

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed financial statements have been prepared on the historical cost basis except for the revaluation of certain property, plant and equipment and certain financial assets and liabilities, which are measured at fair value.

The accounting and basis of preparation adopted in these condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s financial statements for the year ended 31 December 2006, except in relation to the following amendments to and interpretation of HKFRSs issued by HKICPA that affect the Group and are adopted for the first time for the current period’s financial statements:

|                             |  |
|-----------------------------|--|
| Amendment to HKAS 1         | “Presentation of Financial Statements” — Capital Disclosures <sup>(1)</sup>  |
| HKFRS 7                     | “Financial Instruments: Disclosures” <sup>(1)</sup>  |
| HK(IFRIC) Interpretation 7  | “Applying the Restatement Approach under<br>HKAS 29 Financial Reporting in Hyperinflationary Economies” <sup>(2)</sup> |
| HK(IFRIC) Interpretation 8  | “Scope of HKFRS 2” <sup>(3)</sup>  |
| HK(IFRIC) Interpretation 9  | “Reassessment of Embedded Derivatives” <sup>(4)</sup>  |
| HK(IFRIC) Interpretation 10 | “Interim Financial Reporting and Impairment” <sup>(5)</sup>  |

<sup>(1)</sup> Effective for annual periods beginning on or after 1 January 2007

<sup>(2)</sup> Effective for annual periods beginning on or after 1 March 2006

<sup>(3)</sup> Effective for annual periods beginning on or after 1 May 2006

<sup>(4)</sup> Effective for annual periods beginning on or after 1 June 2006

<sup>(5)</sup> Effective for annual periods beginning on or after 1 November 2006

The adoption of the above HKFRSs did not result in material impact on the accounting policies of the Group's condensed consolidated financial statements.

The Group has not early adopted certain accounting Standards or Interpretations that have been issued but not yet effective. The adoption of such Standards and Interpretations will not result in substantial changes to the Group's accounting policies.

### **3. REVENUE**

Revenue, which is also the Group's turnover represents the net invoiced value of goods sold, after allowances for returns and trade discounts during the Period. All significant transactions among the companies comprising the Group have been eliminated on consolidation.

### **4. SEGMENT INFORMATION**

Segment information is presented by way of two segment formats:

- (i) on a primary segment reporting basis, by business segment; and
- (ii) on a secondary segment reporting basis, by geographical segment.

The Group's operating business are structured and managed separately, according to the nature of their operations and the products they provide. Each of the Group's business segments represents a strategic business unit that offers products which are subject to risks and returns that are different from those of other business segments. Summary details of the business segments are as follows:

- (a) the manufacture of carpets segment represents the manufacture and sale of carpets under the Group's own brand name; and
- (b) the trading of carpets segment represents the trading of carpets of other renowned brand names.
- (c) the trading of other goods segment represents the trading of other goods from imports and exports.

In determining the Group's geographical segments, revenue and results are attributed to the segments based on the location of the customers.

(a) **Business segments**

The following table presents revenue and results for the Group's business segments.

|                             | Manufacturing of<br>carpets<br>six months<br>ended 30 June |                 | Trading of<br>carpets<br>six months<br>ended 30 June |                | Trading of<br>other goods<br>six months<br>ended 30 June |             | Consolidated<br>six months<br>ended 30 June |                 |
|-----------------------------|--|-----------------|--|----------------|--|-------------|---|-----------------|
|                             | 2007   | 2006            | 2007   | 2006           | 2007   | 2006        | 2007  | 2006            |
|                             | (Unaudited)  | (Unaudited)     | (Unaudited)  | (Unaudited)    | (Unaudited)  | (Unaudited) | (Unaudited)                                 | (Unaudited)     |
|                             | HK\$'000   | HK\$'000        | HK\$'000   | HK\$'000       | HK\$'000   | HK\$'000    | HK\$'000                                    | HK\$'000        |
| Segment revenue:            |  |                 |  |                |  |             |   |                 |
| Sales to external customers | <u>4,904</u>   | <u>4,501</u>    | <u>9,482</u>   | <u>6,501</u>   | <u>3,072</u>   | <u>—</u>    | <u>17,458</u>                               | <u>11,002</u>   |
| Segment results             | <u>(3,281)</u>   | <u>(11,675)</u> | <u>(8,429)</u>                                       | <u>(5,737)</u> | <u>(356)</u>   | <u>—</u>    | <u>(12,066)</u>                             | <u>(17,412)</u> |
| Unallocated other           |  |                 |  |                |  |             |   |                 |
| operating income            |  |                 |  |                |  |             | 215   | 18              |
| Share-base payment          |  |                 |  |                |  |             | —   | (8,016)         |
| Unallocated expenses        |  |                 |  |                |  |             | (12,067)                                    | (6,792)         |
| Finance costs               |  |                 |  |                |  |             | (20)  | (89)            |
| Loss before income tax      |  |                 |  |                |  |             | (23,938)                                    | (32,291)        |
| Income tax                  |  |                 |  |                |  |             | —   | —               |
| Loss for the period         |  |                 |  |                |  |             | <u>(23,938)</u>                             | <u>(32,291)</u> |

(b) **Geographical segments**

The following table presents revenue and results for the Group's geographical segments.

|                             | Hong Kong                   |                 | The People's Republic<br>of China (the "PRC") |                 | Overseas                    |              | Consolidated                |                 |
|-----------------------------|-----------------------------|-----------------|---|-----------------|-----------------------------|--------------|-----------------------------|-----------------|
|                             | six months<br>ended 30 June |                 | six months<br>ended 30 June                   |                 | six months<br>ended 30 June |              | six months<br>ended 30 June |                 |
|                             | 2007                        | 2006            | 2007  | 2006            | 2007                        | 2006         | 2007                        | 2006            |
|                             | (Unaudited)                 | (Unaudited)     | (Unaudited)                                   | (Unaudited)     | (Unaudited)                 | (Unaudited)  | (Unaudited)                 | (Unaudited)     |
| HK\$'000                    | HK\$'000                    | HK\$'000        | HK\$'000                                      | HK\$'000        | HK\$'000                    | HK\$'000     | HK\$'000                    |                 |
| Segment revenue:            |                             |                 |   |                 |                             |              |                             |                 |
| Sales to external customers | <u>8,863</u>                | <u>4,541</u>    | <u>5,704</u>                                  | <u>4,649</u>    | <u>2,891</u>                | <u>1,812</u> | <u>17,458</u>               | <u>11,002</u>   |
| Segment results             | <u>(20,657)</u>             | <u>(20,616)</u> | <u>(3,281)</u>                                | <u>(11,675)</u> | <u>—</u>                    | <u>—</u>     | <u>(23,938)</u>             | <u>(32,291)</u> |

## 5. LOSS BEFORE INCOME TAX

The Group's loss before income tax is arrived at after charging:

|   | Six months ended 30 June |              |
|---|--------------------------|--------------|
|   | 2007                     | 2006         |
|   | (Unaudited)              | (Unaudited)  |
|   | HK\$'000                 | HK\$'000     |
| Cost of inventories sold                      | 20,061                   | 10,190       |
| Fair value of options granted                 | —                        | 8,016        |
| Depreciation                                  | 4,093                    | 3,596        |
| Impairment loss of goodwill                   | 1,081                    | —            |
| Amortisation of prepaid lease payments        | 57                       | 55           |
| Staff costs (including directors' emoluments) | 8,348                    | 5,407        |
|   | <u>8,348</u>             | <u>5,407</u> |

## 6. FINANCE COSTS

|  | Six months ended 30 June |             |
|--|--------------------------|-------------|
|  | 2007                     | 2006        |
|  | (Unaudited)              | (Unaudited) |
|  | HK\$'000                 | HK\$'000    |
| Interest charged on:   |                          |             |
| Bank loans and overdrafts wholly repayable within five years | —                        | 63          |
| Finance leases   | 20                       | 11          |
| Other loans  | —                        | 15          |
|  | <u>20</u>                | <u>89</u>   |

## 7. INCOME TAX EXPENSE

No provision for Hong Kong profits tax is required since the Group did not have any assessable profit for the Period (2006: Nil).

## 8. DIVIDENDS

The Directors do not recommend the payment of any interim dividend in respect of the Period (2006: Nil).

## 9. LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to equity holders of the Company of HK\$23,938,000 (2006: HK\$32,301,000) and on the weighted average number of ordinary shares of 634,056,851 (six months ended 30 June 2006: 525,200,000) in issue during the Period.

Dilutive loss per share for the Period was not presented because the exercise of the Company's share options will reduce loss per share which is anti-dilutive.

## 10. TRADE AND BILL RECEIVABLES

The Group normally allows credit terms ranging from 30 to 120 days to established customers.

An aging analysis of the trade receivables, net of provisions, as at the balance sheet date, based on the date of recognition of the sales, is as follows:

|   | <b>30 June<br/>2007<br/>(Unaudited)<br/>HK\$'000</b> | 31 December<br>2006<br>(Audited)<br>HK\$'000 |
|---|--|--|
| 1-90 days   | 3,804  | 3,567  |
| 91-120 days   | 2,308  | 153  |
| 121-365 days  | 2,294  | 471  |
| Over 1 year   | 2,705  | 2,050  |
|   | <hr/>  | <hr/>  |
|   | <b>11,111</b>  | 6,241  |
| Less: Provision for impairment of trade receivables | <b>(1,737)</b>                                       | <b>(1,737)</b>                               |
|   | <hr/>  | <hr/>  |
| Trade receivables - net                             | <b>9,374</b>   | <b>4,504</b>                                 |
|   | <hr/> <hr/>  | <hr/> <hr/>                                  |

## 11. TRADE PAYABLES

The Group normally obtains credit terms ranging from 30 to 120 days from its suppliers.

An aging analysis of the trade payables as at the balance sheet date, based on the receipt of goods purchased, is as follows:

|              | <b>30 June<br/>2007<br/>(Unaudited)<br/>HK\$'000</b> | 31 December<br>2006<br>(Audited)<br>HK\$'000 |
|--------------|--|--|
| 1-90 days    | 7,973  | 5,926  |
| 91-120 days  | 3,157  | 2,603  |
| 121-365 days | 2,042  | 967  |
| Over 1 year  | 2,675  | 227  |
|              | <hr/>  | <hr/>  |
|              | <b>15,847</b>  | <b>9,723</b>                                 |
|              | <hr/> <hr/>  | <hr/> <hr/>                                  |

## 12. COMMITMENTS

On 27 March 2007, the Group entered into an agreement regarding an investment into a Chinese Foreign Equity Joint Venture Company, Hebei Da Sheng Warranty Company Limited (“Da Sheng”), where the Group would inject US\$6,375,000 (equivalent to approximately HK\$51,000,000) as capital. The contribution by the Group to the registered capital shall be made in the following manner:

- (i) US\$3,125,000 (equivalent to approximately HK\$25,000,000) within three months after the date of signing the agreement, that is 26 June 2007, in which HK\$10,000,000 has been injected into Da Sheng, the balance of HK\$15,000,000 will be injected; and
- (ii) US\$3,250,000 (equivalent to approximately HK\$26,000,000) by the end of two years from the date of issuance of business license of Da Sheng, that is September 2008.

## 13. POST BALANCE SHEET EVENT

- (a) On 8 July 2007, the Group entered into the conditional Share Transfer Agreement with Ms Leung Lai Ching, Margaret as the Vendor. Under the Share Transfer Agreement, the wholly owned subsidiary of the Company, Smooth Way International Limited (“Smooth Way”) has agreed to acquire 51% of the entire issued share capital of Kanson Development Limited at completion from the Vendor at the Consideration totaling HK\$1,000 million in value (*Please also refer the Company’s announcement dated 20 July 2007 for further details*).
- (b) On 18 July 2007, the Company entered into a placement agreement between Guotai Junan Securities (Hong Kong) Limited as placing agent, pursuant to which an aggregate of 135,000,000 new ordinary shares were placed by the placing agent on behalf of the Company, on a fully underwritten basis at the price of HK\$0.69 per share to six independent investors on 2 August 2007. These issued new shares rank pari passu with other shares in issue in all respects. (*Please also refer the Company’s announcement dated 20 July 2007 for further details*).

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business review and outlook

For the six months period ended 30 June 2007, the Group’s turnover and net loss were approximately HK\$17 million (2006: HK\$11 million) and HK\$23.94 million (2006: HK\$32.29 million) respectively. The turnover of the Group was substantially increased by approximately 58.7% as compared to the corresponding period of last year and this increase was mainly due to acquire a subsidiary of trading of other goods and improved by Hong Kong economic growth.

The Group continued to focus on the existing business CARPET MANUFACTURING AND DISTRIBUTION to take productive approach to review and strengthen for its future growth and improve profitability. In the meantime, the Group invested LOGISTIC AND FINANCE BUSINESS in Da Sheng which will board the source of the income and contribute steady profit in the future.

### Carpet Manufacturing and Distribution

For the six months period ended 30 June 2007, the Group’s turnover was HK\$14 million, compared with approximately HK\$11 million for the same period last year, an increase of about 27.3% and the loss of the segment is HK\$11.7 million as compared with HK\$17.4 million for the same period last year.



For the first half of 2007, the Group continued to engage in the manufacturing and distribution of carpets. During the Period, although the Group benefited from the revival of the construction and property development markets in Hong Kong and Macau's booming casino and resort markets, and the continued growth in the same sector in PRC, the Group still recorded a net loss of its business due to the intensive competition of the carpet industry. Furthermore, the prices of raw material increased in tandem with the increase in crude oil prices globally and these additional costs could not be fully passed on to end customers due to the very keen pricing competition in the markets the Group operates in.

The Group will enhance product development and technology innovation and raising product value with the aim of increasing the profit margin of products and exercised tight control of incremental selling expenses. Moreover, the Group will try to reduce the effect brought by the floatation of oil price by reinforcing procurement management.

### **Trading of Other Goods**

In March 2007, the Group acquired 70% interest of Win Alliance Development Limited which enable the Group to expand the trading of seamless steel and other goods business to diversify the Group's source of income. For the six months period ended 30 June 2007, the turnover of the segment was HK\$3 million (2006: Nil) and the loss of the segment is HK\$356,000 (2006: Nil). The Group will try to improve the gross profit of trading and further explore the customer base to contribute a profit in the future.

### **Logistic and Financial Business**

In July 2007, the Group acquired 51% interest of Hebei Da Sheng Warranty Company Limited ("Da Sheng"). The principal business of Da Sheng is to support the enterprises by acting as guarantor of the enterprise and to secure bank finance by providing guarantees to the financial institutional to secure the credit facilities to these enterprises thereby allowing the enterprise to obtain additional credit limit.

At the beginning of the operation, Da Sheng incurs administrative expenses and does not offer a very exciting profit profile. Nevertheless, the management of Da Sheng will dedicate more resources to attract more prospective target customers and will work diligently to achieve the goal in order to generate a profit to the Group in the coming future.

### **Liquidity and financial resources**

Based on the unaudited management account for the six months ended 30 June 2007, the Group's total current assets were HK\$113 million and its total current liabilities were HK\$51 million. As at 30 June 2007, the Group cash and bank balances were amounted to HK\$89 million (31 December 2006: HK\$776,000). The Group recorded the net current assets was HK\$62 million.

### **Current and gearing ratio**

As at 30 June 2007, the Group had total assets of HK\$211 million (31 December 2006: HK\$ 100.5 million), total liabilities of HK\$60 million (31 December 2006: HK\$37.7 million), indicating a gearing ratio of 0.28 (31 December 2006: 0.37) on the basis of total liabilities over total assets. The current ratio of the Group for the Period was 2.21 (31 December 2006: 0.49).

## **Number and remuneration of employees**

The Group total number of employees was approximately 141 employees (2006: 140) in Hong Kong and PRC for the period ended 30 June 2007. The Group recognized the importance of maintaining good working relationships with its employees and accordingly, strives to maintain remunerations at competitive levels and in line with industry practice.

The Company adopted a share option scheme (the “Share Option Scheme”) pursuant to an ordinary resolution passed by the shareholders of the Company on 6 June 2002. The purpose of the Share Option Scheme is to provide incentives or rewards to participants for their contributions to the Group and to enable the Group to recruit and retain high-caliber employees and attract human resources that are valuable to the Group.

## **Foreign currency exposure**

The Group did not have any significant exposure to and did not hedge against risks associated with foreign currency fluctuation.

## **Contingent liabilities**

As at 30 June 2007, the Group did not have any significant contingent liabilities.

## **PURCHASE, SALE OR REDEMPTION OF SHARES**

The Company has not redeemed any of its shares during the Period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company’s shares during the Period.

## **REMUNERATION COMMITTEE**

The Remuneration Committee, established in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules, comprises the three independent non-executive Directors of the Company and the Chairman of the Company, is responsible for reviewing and evaluating the remuneration packages of the executive directors and senior management of the Company and making recommendations to the board of directors from time to time.

## **NOMINATION COMMITTEE**

The Nomination Committee, established in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules, comprises the three independent non-executive Directors of the Company and the Chairman of the Company, is responsible for making recommendations to the Board on the appointment of Directors and management of the Board succession.

## **AUDIT COMMITTEE**

The Audit Committee of the Company has reviewed with management the accounting principles and practices adopted by the Group, and discussed internal controls and financial reporting matters including a review of the unaudited interim accounts for the six months ended 30 June 2007. The Audit Committee comprises the three independent non-executive Directors of the Company.

## **COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES**

The Company is committed to maintaining and ensuring high standards of corporate governance practices. Throughout the six months ended 30 June 2007, the Company has complied with all the applicable code provisions in the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules.

## **COMPLIANCE WITH MODEL CODE**

The Company has adopted the Model Code for Securities Transactions by Directors by Listed Issuers (the “Model Code”) set out in Appendix 10 of the Listing Rules. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2007.

## **PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT**

This interim results announcement is published on the websites of the Company (<http://www.irasia.com/listco/hk/aurora/index.htm>) and Hong Kong Exchanges and Clearing Limited ([www.hkex.com.hk](http://www.hkex.com.hk)). The interim report of the Company for 2007 containing all the information required by the Listing Rules will be dispatched to shareholders and made available on the above websites in due course.

By Order of the Board  
**Law Fei Shing**  
*Executive Director*

Hong Kong, 27 September 2007

*As at the date of this announcement, the executive directors are Mr. Owen Tam, Mr. Tsao Ke Wen Calvin, Mr. Law Fei Shing, Mr. So Chi Keung, Mr. Fok Po Tin, Mr. Leung Kai Hung and Mr. Delon Yeung; the non-executive director is Dr. Ma Chung Wo, Cameron and the independent non-executive directors are Mr. Lum Pak Sum, Mr. Wan Hon Keung and Mr. Sun Tak Keung.*