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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tiger Tech Holdings Limited (the “**Company**”), you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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TIGER TECH

TIGER TECH HOLDINGS LIMITED

老虎科技(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8046)

DISCLOSEABLE TRANSACTION

A letter from the board of directors of the Company is set out on pages 4 to 10 of this circular.

This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication, and the website of the Company at www.tigertechcorp.com.hk.

30 October 2008

* For identification purpose only

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings when used herein:

“acting in concert”	having the meaning ascribed thereto under the Hong Kong Code on Takeovers and Mergers
“BOT”	Build-Operate-Transfer, a mode in which government authority grants a right to an enterprise through concession agreement for twenty-five years to undertake the financing, construction, operation and maintenance of a construction project. Following expiry of the concession agreement, the relevant facilities will be transferred to the government without any consideration
“business day(s)”	any day (other than a Saturday or a Sunday) on which banks in Hong Kong are generally open for normal banking business
“Company”	Tiger Tech Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on GEM
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules or the GEM Listing Rules, as the case may be
“Conversion Price”	the price of HK\$0.05 per Conversion Share
“Conversion Shares”	the CSCP Shares have been or to be issued by CSCP upon conversion of the Convertible Bonds pursuant to the terms and conditions attached to the Convertible Bonds
“Convertible Bonds”	convertible bonds in the aggregate principal amount of HK\$200 million have been or to be issued by CSCP pursuant to the terms and conditions of the Subscription Agreement
“CSCP”	China Sciences Conservational Power Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange
“CSCP Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of CSCP
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GEM”	the Growth Enterprise Market of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	any person(s) or company(ies), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“King Castle”	King Castle Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability
“Last Trading Day”	28 September 2005, the day immediately preceding the date on which the trading in the CSCP Shares on the Stock Exchange was suspended
“Latest Practicable Date”	27 October 2008, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Committee”	the sub-committee of the board of directors of the Stock Exchange responsible for listing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MSW”	municipal solid waste
“MWh”	the milliwatt hour, a unit of power equivalent to one thousandth of a watt per hour
“Nominated Convertible Bonds”	a portion of the Convertible Bonds in the principal amount of HK\$10,000,000

DEFINITIONS

“Placing”	the offer by way of a private placing of the 502,029,675 CSCP Shares to not less than six placees (together with their respective ultimate beneficial owners are Independent Third Parties), which was completed on 30 September 2008
“PRC”	the People’s Republic of China
“Right Source”	Right Source Investment Limited, a wholly-owned subsidiary of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Subscription”	the subscription by King Castle of 3,497,970,325 CSCP Shares for the total consideration of HK\$174,898,516 pursuant to the Subscription Agreement
“Subscription”	the subscription of the Nominated Convertible Bonds
“Subscription Agreement”	the subscription agreement (as supplemented by the supplemental agreement dated 22 May 2008, 23 June 2008 and 25 September 2008) entered into between King Castle and CSCP pursuant to which King Castle agreed to (1) subscribe for a total of 3,497,970,325 CSCP Shares at the subscription price of HK\$0.05 per CSCP Share and (2) subscribe or procure its nominee(s) to subscribe for the Convertible Bonds in an aggregate principal amount of HK\$200 million dated 27 February 2008
“Subscription Letter”	the letter entered into between Right Source and King Castle pursuant to which King Castle nominated Right Source to subscribe for the Nominated Convertible Bonds
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



TIGER TECH

TIGER TECH HOLDINGS LIMITED

老虎科技(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8046)

Executive Directors:

Ms. Yu Sau Lai
Ms. Yeung Sau Han Agnes
Mr. Li Tao
Mr. Xiao Yan

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Director:

Mr. Cheung Siu Chung Cheever

Head office and principal place of

business in Hong Kong:

Suites 2808-10, 28/F
Dah Sing Financial Centre
108 Gloucester Road
Wanchai
Hong Kong

Independent non-executive Directors:

Mr. Lum Pak Sum
Mr. Kwok Chung Yin
Mr. Wang Chin Mong
Mr. Chan Wai Dune
Mr. Dong Shi

30 October 2008

To the shareholders of the Company

Dear Sir or Madam,

DISCLOSEABLE TRANSACTION

INTRODUCTION

By the announcement dated 9 October 2008, the Board announced that Right Source, a wholly-owned subsidiary of the Company, entered into the Subscription Letter with King Castle pursuant to which King Castle nominated Right Source to subscribe for the Nominated Convertible Bonds in the principal amount of HK\$10,000,000.

* For identification purpose only

LETTER FROM THE BOARD

The purpose of this circular is to provide you with, among other matters, further details on the Subscription.

SUBSCRIPTION OF NOMINATED CONVERTIBLE BONDS

On 27 February 2008, King Castle entered into the Subscription Agreement with CSCP. Pursuant to the Subscription Agreement, King Castle agreed to (1) subscribe for a total of 3,497,970,325 CSCP Shares at the subscription price of HK\$0.05 per CSCP Share and (2) subscribe or procure its nominee(s) to subscribe for the Convertible Bonds in the principal amount of HK\$200 million. The Share Subscription and the subscription of the Convertible Bonds were inter-conditional.

On 29 September 2008, Right Source, a wholly-owned subsidiary of the Company, entered into the Subscription Letter with King Castle pursuant to which King Castle nominated Right Source to subscribe for the Nominated Convertible Bonds in the principal amount of HK\$10,000,000.

The Company has no prior relationship with CSCP and King Castle. CSCP, King Castle and their respective ultimate beneficial owners are Independent Third Parties.

The Nominated Convertible Bonds

According to the Subscription Agreement, the Convertible Bonds have an aggregate principal amount of HK\$200 million. The Convertible Bonds will be issued on the date of completion of the Subscription. The principal terms of the Nominated Convertible Bonds that Right Source subscribed are summarised as follows:

Principal amount:	HK\$10,000,000
Conversion price:	HK\$0.05 per Conversion Share
Denomination:	HK\$1,000,000 each
Coupon rate:	2% per annum, payable by CSCP annually in arrears on date falling one year after the date of issue of the Nominated Convertible Bonds and on the anniversary of such date for the year thereafter.
Maturity date:	Two years following the date of issue of the Nominated Convertible Bonds.

LETTER FROM THE BOARD

- Conversion period:** The Nominated Convertible Bonds are convertible on any business day within a period of two years following the date of issue of the Nominated Convertible Bonds at the Conversion Price of HK\$0.05 per Conversion Share.
- Conversion Shares:** On the basis of the Conversion Price, a total of 200,000,000 Conversion Shares will be issued upon full conversion of the Nominated Convertible Bonds. The Conversion Shares shall upon issue rank pari passu in all respects with the then issued CSCP Shares.
- Conversion rights:** The Nominated Convertible Bonds are convertible from time to time, in amounts of not less than HK\$1,000,000 on each conversion, on any business day commencing on the day following the date of issue of the Nominated Convertible Bonds and prior to the maturity date. It is a term of the Nominated Convertible Bonds under the Subscription Agreement that no conversion is allowed unless the minimum public float requirement set out in the Listing Rules is complied with.
- Voting:** Holders of the Nominated Convertible Bonds will not be entitled to attend or vote at any shareholders' meetings of CSCP by reason only of it being the holders of the Nominated Convertible Bonds.
- Adjustment:** The Conversion Price will be subject to adjustments (customarily for share consolidation, share subdivision and other adjustment events relating to the issue of securities).
- Listing:** Application has been made for the listing of and permission to deal in the Conversion Shares on the Stock Exchange.

The Nominated Convertible Bonds are redeemable by CSCP on the maturity date. Unless the conversion right is exercised by holders of Nominated Convertible Bonds, CSCP shall on the maturity date repay the principal amount outstanding under the Nominated Convertible Bonds to the holders of the Nominated Convertible Bonds together with interest accrued thereon. The Nominated Convertible Bonds are freely transferable, and CSCP has undertaken to notify the Stock Exchange promptly in the event that any connected persons of CSCP deal in the Nominated Convertible Bonds. An application has been made by CSCP to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares. The Nominated Convertible Bonds have been issued to Right Source on 30 September 2008.

LETTER FROM THE BOARD

Based on the information in the announcement of CSCP dated 30 September 2008, the following table sets out the shareholding structure of CSCP (i) as at 30 September 2008; (ii) after completion of the Share Subscription and the Placing; and (iii) upon completion of the Share Subscription and the Placing and the conversion of the Convertible Bonds in full.

	Shareholding as at 30 September 2008		After completion of the Share Subscription and the Placing		Upon completion of the Share Subscription and the Placing and the conversion of the Convertible Bonds in full (Note 7)	
	No. of CSCP Shares	%	No. of CSCP Shares	%	No. of CSCP Shares	%
King Castle and parties acting in concert with it						
King Castle (Notes 1 & 2)	—	—	3,497,970,325	67.83	4,857,970,325	53.05
Delight Assets Management Limited (Note 2)	295,000,000	25.50	295,000,000	5.72	295,000,000	3.22
Other subscribers of the Convertible Bonds (Notes 3 & 4)	—	—	—	—	2,440,000,000	26.65
Right Source (Note 4)	—	—	—	—	200,000,000	2.18
Interests of directors of CSCP						
Smartest Assets Management Limited (Note 5)	70,000,000	6.05	70,000,000	1.36	70,000,000	0.76
Mr. Chan Wai Ming	2,800,000	0.24	2,800,000	0.05	2,800,000	0.03
Mr. Liang Jun (Note 6)	2,000,000	0.17	2,000,000	0.04	2,000,000	0.02
Public shareholders	787,227,100	68.04	1,289,256,775	25.00	1,289,256,775	14.09
Total	1,157,027,100	100.00	5,157,027,100	100.00	9,157,027,100	100.00

Notes:

- King Castle has subscribed a portion of the Convertible Bonds in the principal amount of HK\$68,000,000.
- Delight Assets Management Limited and King Castle are both beneficially and wholly owned by Mr. Ko Fong. The Company has no prior business relationship with Mr. Ko Fong and Delight Assets Management Limited. Mr. Ko Fong and Delight Assets Management Limited are Independent Third Parties.
- The other subscribers of a portion of the Convertible Bonds and their respective ultimate beneficial owners, if any, are Independent Third Parties.

LETTER FROM THE BOARD

4. King Castle has nominated Right Source and other subscribers to subscribe a portion of the Convertible Bonds in the principal amount of HK\$10,000,000 and HK\$122,000,000 respectively.
5. Smartest Assets Management Limited is a company beneficially owned by Mr. Chan Wai Ming, an executive director and the chief executive officer of CSCP.
6. Mr. Liang Jun is an executive director and the chairman of CSCP.
7. This column is for illustrative purposes only. Pursuant to the terms of the Convertible Bonds, no conversion is allowed unless the minimum public float requirement set out in Rule 8.08 of the Listing Rules is met after the conversion. Assuming that there are no CSCP Shares issued after completion of the Share Subscription and the Placing up to the date of full conversion of the Convertible Bonds, King Castle will be required to place not less than 1,000,000,000 Conversion Shares to third parties independent of CSCP and its connected persons in order to satisfy the minimum public float requirement.

INFORMATION OF CSCP AND KING CASTLE

CSCP and its subsidiaries are primarily engaged in the municipal solid waste incineration and power generation businesses in the PRC which it carries out through a BOT arrangement by its 90% owned subsidiary in Dongguan.

CSCP has plans to continue with its expansion into the PRC energy market through the development of the second phase of its MSW incineration power plant near its existing plant. The second phase MSW incineration plant will generate a total annual electricity output to the grid of approximately 196,636 MWh and daily waste capacity of approximately 1,000 tons. According to the audited consolidated balance sheet of CSCP as at 31 December 2007, the net asset value of CSCP was approximately HK\$32,627,000. According to the audited consolidated income statements of CSCP, it was recorded a net loss before and after taxation of approximately HK\$35,382,000 and approximately HK\$32,293,000 for each of the year ended 31 December 2007 and 31 December 2006 respectively.

King Castle is a company incorporated in the British Virgin Islands with limited liability and is an investment holding company.

REASONS FOR THE SUBSCRIPTION

The Nominated Convertible Bonds carry a coupon rate interest of 2% per annum and the Conversion Price represents (1) a discount of approximately 93.06% to the closing price of HK\$0.720 per CSCP Share as quoted on the Stock Exchange on the Last Trading Day; (2) a discount of approximately 92.96% to the average of the closing prices of HK\$0.710 per CSCP Share as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Day; (3) a discount of approximately 93.15% to the average of the closing prices of HK\$0.730 per CSCP Share as quoted

LETTER FROM THE BOARD

on the Stock Exchange for the last ten trading days up to and including the Last Trading Day; (4) a discount of approximately 57.63% to the closing price of HK\$0.118 per CSCP Share as quoted on the Stock Exchange on 2 October 2008, being the first day after the resumption of trading of the CSCP Shares on the Stock Exchange; and (5) a discount of approximately 15.25% to the closing price of HK\$0.059 per CSCP Share as quoted on the Stock Exchange on the Latest Practicable Date.

With reference to the statement of pro forma unaudited adjusted consolidated net asset value as set out in the circular of CSCP dated 30 July 2008, upon completion of the Share Subscription and the Placing, the pro forma unaudited adjusted net asset value attributable to equity shareholders of CSCP will be approximately HK\$250.44 million, equivalent to a pro forma net asset value per CSCP Share of approximately HK\$0.0486 per CSCP Share. The Conversion Price represents a premium of approximately 2% to the pro forma unaudited net asset value of CSCP.

CSCP has resumed the trading of the CSCP Shares on the Stock Exchange on 2 October 2008 and the closing price on the first trading day after resumption is HK\$0.118.

Despite the previous suspension of the trading in the CSCP Shares, it is noted from the annual reports of CSCP for the years ended 31 December 2006 and 2007 that CSCP has undergone a number of changes in the composition of its management team, bringing in individuals with relevant expertise to CSCP. With the adoption of a higher attention towards existing internal control and corporate governance, as well as the factors mentioned above, the Directors consider that the Subscription represents a good opportunity for the Group to subscribe for CSCP Shares upon the exercising of the conversion rights attaching to the Nominated Convertible Bonds.

As such, the Directors consider that the terms of the Nominated Convertible Bonds are fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE COMPANY

The Company is an investment holding company. The Group is principally engaged in investment holding, in the provision of Enterprise Thin Client Solutions, Customised Thin Client Application Solutions, Cable Network Thin Client Solutions, and trading of computer parts. On 23 September 2008, the completion of the acquisitions of Beijing Jinqiao Hengtai Technology Company Limited and Huzhou Maxium IC Design Co., Limited, the Group's core business is augmented to include research, development and manufacturing on/of software products, radio frequency identification chips and related systems, coal mine safety monitoring integrated system and coal mine surveillance and disaster alerting systems. The Group is also engaging in developing electronic message security products and designing on integrated circuits and research on integrated circuit techniques and the design, application, development, manufacturing and sale of the integrated circuit solutions and the related services.

LETTER FROM THE BOARD

FINANCIAL EFFECT

Immediately after the Subscription, the net asset value of the Group has remained unchanged as the increase in the non-current assets has been offset by the corresponding decrease in the current assets. The Subscription has no material effect on the earnings and the liabilities of the Group immediately after the Subscription.

IMPLICATION UNDER THE GEM LISTING RULES

The Subscription constitutes a discloseable transaction under Chapter 19 of the GEM Listing Rules.

The Company will make further announcement (if necessary) and comply with the relevant requirements of the GEM Listing Rules (including announcement, circular and shareholders' approval, if applicable) in respect of the conversion of the Nominated Convertible Bonds to the Conversion Shares.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix of this circular.

By order of the Board
Tiger Tech Holdings Limited
Yeung Sau Han Agnes
Executive Director

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

2. DISCLOSURE OF INTERESTS

- (a) **Directors' interests and short positions in the securities of the Company and its associated corporations**

As at the Latest Practicable Date, none of the Directors nor the chief executive of the Company had or was deemed to have any interests and short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) are required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

- (b) **Persons who have an interest or short position which is discloseable under Divisions 2 and 3 of Part XV of the SFO**

So far as is known to the Directors and the chief executive of the Company, as at the Latest Practicable Date, the following person (not being Directors or chief executive of the Company) or corporation had, or was deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 10% or more of the nominal

value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Long positions in the shares of the Company (“Shares”)

Name of Shareholder	Number or attributable number of shares or underlying shares held	Type of interests	Approximate percentage of interests
Choi Chung Lam (<i>Note 1</i>)	851,176,706 (L)	Interest in controlled corporation	77.17%
Team Effort Investments Limited (<i>Note 1</i>)	851,176,706 (L)	Interest in controlled corporation	77.17%
Mind Smart Group Limited (<i>Note 1</i>)	610,618,000 (L)	Beneficial owner	55.36%
Li Haoping (<i>Note 2</i>)	573,676,353 (L)	Interest in controlled corporation	52.01%
Lomond Group Limited (<i>Note 2</i>)	573,676,353 (L)	Interest in controlled corporation	52.01%
Easy Mount Enterprises Limited (<i>Note 2</i>)	401,566,000 (L)	Beneficial owner	36.41%
Lam Shu Chung (<i>Note 3</i>)	124,920,000 (L)	Interest in controlled corporation	11.33%
Orient State Limited (<i>Note 3</i>)	124,920,000 (L)	Beneficial owner	11.33%

L: Long Position

Notes:

1. The entire issued share capital of Mind Smart Group Limited is owned as to 85% by Team Effort Investments Limited and 15% by Mr. Lu Xing. Team Effort Investments Limited is wholly owned by Mr. Choi Chung Lam. Team Effort Investments Limited and Mr. Choi Chung Lam are deemed to be interested in the 610,618,000 Shares to be issued upon the exercising of the conversion rights attaching to convertible notes. Mr. Choi Chung Lam is also deemed to be interested in the 240,558,706 Shares held by Team Effort Investments Limited.
2. The entire issued share capital of Easy Mount Enterprises Limited is owned as to 85% by Lomond Group Limited and 15% by Mr. Ho Wai Jung. Lomond Group Limited is wholly owned by Mr. Li Haoping. Lomond Group Limited and Mr. Li Haoping are deemed to be interested in the 401,566,000 Shares to be issued upon the exercising of the conversion rights attaching to convertible notes. Mr. Li Haoping is also deemed to be interested in the 172,110,353 Shares held by Lomond Group Limited.
3. The entire issued share capital of Orient State Limited is directly owned by Mr. Lam Shu Chung. Mr. Lam Shu Chung is deemed to be interested in the 124,920,000 Shares held by Orient State Limited.

Save as disclosed above, as at the Latest Practicable Date, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares of the Company (including any interests in options in respect of such capital), which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which is not expiring or determinable by the Group within one year without payment of compensation (other than statutory compensation).

4. LITIGATION

The Company was served on 20 December 2007 a writ of summons (the “**Writ**”) whereby Mr. Chan Hak Kim, the plaintiff (the “**Plaintiff**”) is claimed against Precision Assets Limited, being the first defendant, Mr. Tony Hoo, being the second defendant (the “**2nd Defendant**”) and the Company, being the third defendant (together called the “**Defendants**”). The Plaintiff

claims against the Company under a forbearance agreement which was allegedly made partly orally and partly in writing between the Plaintiff and the 2nd Defendant for and on behalf of the Defendants.

The Plaintiff claims (the “**Claim**”) against (1) the Company in the total sum of HK\$5,000,000 by way of two cheques of the Company each being in the amount of HK\$2,500,000 respectively dated 30 June 2007 and 31 October 2007 which were dishonoured together with interest and cost; and (2) against the Defendants jointly and severally damages in the sum of HK\$25,000,000 and further or in the alternative, the total sum of HK\$5,000,000 due under the afore-mentioned cheques together with interest and costs.

The Board has been advised that the Plaintiff had no grounds for the Claim and the Company filed its defence on 28 March 2008. The Company will keep Shareholders and potential investors informed of any further significant developments.

Save as disclosed above, the Group was not engaged in any litigation or arbitration or claims of material importance which is known to the Directors to be pending or threatened by or against the Group as at the Latest Practicable Date.

5. COMPETING INTERESTS

As at the Latest Practicable Date, so far as the Directors are aware of, none of the Directors or their respective associates had any interests in a business which competes or may compete, either directly or indirectly, with the business of the Group or, any other conflicts of interest within the Group.

6. MISCELLANEOUS

- (a) The head office and principal place of business in Hong Kong is Suites 2808-10, 28/F, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong.
- (b) The registered office of the Company is situated at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.
- (c) The Company’s branch share registrar and transfer office in Hong Kong is Union Registrars Limited, Room 1901-02, Fook Lee Commercial Centre, Tower Place, 33 Lockhart Road, Wanchai, Hong Kong.

- (d) The company secretary and qualified accountant of the Company is Mr. Ho Yiu Hang Ricky. Mr. Ho is a fellow member of the Association of Chartered Certified Accountants, and an associate member of the Hong Kong Institute of Certified Public Accountants and International Finance Management Association.
- (e) The compliance officer of the Company appointed pursuant to Rule 5.19 of the GEM Listing Rules is Ms. Yu Sau Lai who is an executive Director. Ms. Yu has 25 years of experience in administration of different kinds of companies and also has extensive exposure in information technology and business management in trading, wholesale and retail businesses. Ms. Yu is also currently an executive director of B M Intelligence International Limited, a company listed on GEM.
- (f) The Board established an audit committee with written terms of reference in accordance with Rules 5.28 of the GEM Listing Rules. The audit committee comprises four members who are independent non-executive Directors, namely, Mr. Lum Pak Sum, Mr. Wang Chin Mong, Mr. Kwok Chung Yin and Mr. Chan Wai Dune (with Mr. Lum Pak Sum, as the Chairman thereof).

The principal duties of the audit committee are to review and supervise the financial reporting process and internal control procedures of the Company, and to review the appointment of external auditors on an annual basis as well as to ensure independence of the continuing auditor.

Mr. Lum Pak Sum (“**Mr. Lum**”), aged 47, joined the Company as an Independent Non-Executive Director in June 2007. He holds a master degree in business administration from the University of Warwick, UK and an LLB (Honor) degree from the University of Wolverhampton. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Lum is currently an independent non-executive director of three other companies, the shares of all of which are listed on the Stock Exchange. Mr. Lum has over 18 years’ experience in the financial field, the money market and capital market.

Mr. Wang Chin Mong (“**Mr. Wang**”), aged 37, joined the Company as an Independent Non-Executive Director in April 2008. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wang has more than 12 years of experience in the fields of auditing, accounting and finance.

Mr. Kwok Chung Yin (“**Mr. Kwok**”), aged 57, joined the Company as an Independent Non-Executive Director in June 2007. He completed papers 1, 2, 7, 8 and 12 of the Licensing Examination for Securities and Futures Intermediaries in late 2005. Mr. Kwok began his professional career with Banque Nationale de Paris, Hong Kong, in 1972 and has previously assumed the positions of senior dealer and senior manager in various financial institutions. He also previously worked for the Treasury Department of Indover Asia Limited as manager from 1988 to 2002. Mr. Kwok was an executive director of Artel Solutions Group Holdings Limited, the shares of which are listed on the main board of the Stock Exchange, for the period from December 2006 to March 2007. Mr. Kwok has over 18 years’ extensive experience in financial, investment and funding management.

Mr. Chan Wai Dune (“**Mr. Chan**”), aged 56, joined the Company as an independent non-executive Director in September 2008 and has over 28 years of experience in the finance sector, particularly in auditing and taxation areas. He is a certified public accountant and a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. Mr. Chan is also a member of CPPCC of Guangzhou Municipal Committee and a member of the Executive Council of China Overseas Friendship Association. He was a member of the Selection Committee for the First Government of the Hong Kong Special Administrative Region. Mr. Chan is currently the managing director of CCIF CPA Limited. Mr. Chan currently serves as an independent non-executive director of Welling Holding Limited, Hunan Nonferrous Metals Corporation Limited, Jinheng Automotive Safety Technology Holdings Limited, Minmetals Resources Limited, Sam Woo Holdings Limited and Chaoyue Group Limited, all are listed on the Stock Exchange.

- (g) The English text of this document shall prevail over its Chinese text in case of inconsistencies.