

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

SECOND QUARTERLY RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2006

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. 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. The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to GEM website at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

This announcement, for which the directors of Tiger Tech Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to Tiger Tech Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and found bases and assumption that are fair and reasonable.

* For identification purposes only

The board (“the Board”) of directors (“the Directors”) of Tiger Tech Holdings Limited (“the Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (together “the Group”) for the six months ended 31 December 2006 (“the Period”).

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2006

	Notes	For the three months ended 31 December		For the six months ended 31 December	
		2006 (unaudited) HK\$'000	2005 (unaudited) HK\$'000	2006 (unaudited) HK\$'000	2005 (unaudited) HK\$'000
Turnover	2	2,255	2,698	4,773	5,062
Other income		–	261	–	261
Changes in inventories		–	486	–	486
Purchase of merchandise		(143)	(1,858)	(518)	(3,144)
Sub-contracting charges		–	–	–	(467)
Employee benefits expense		(402)	(402)	(689)	(868)
Depreciation		(3)	(103)	(6)	(239)
Other operation expenses		(2,056)	(990)	(3,667)	(1,667)
		<hr/>	<hr/>	<hr/>	<hr/>
Profit/(loss) before taxation	4	(349)	92	(107)	(576)
Taxation	5	–	–	–	–
		<hr/>	<hr/>	<hr/>	<hr/>
Profit/(loss) for the period attributable to equity holders of the Company		(349)	92	(107)	(576)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Earning/(Loss) per share					
Basic (HK cents)	6	(0.08)	0.02	(0.02)	(0.12)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CONDENSED CONSOLIDATED BALANCE SHEET

	31 December 2006 HK\$'000 (Unaudited)	30 June 2006 HK\$'000 (Audited)
ASSETS AND LIABILITIES		
Non-current assets		
Property, plant and equipment	62	68
Current assets		
Trade and other receivables	4,733	2,653
Bank balances and cash	90	2,453
	4,823	5,106
Current liabilities		
Trade and other payables	110	292
Net current assets	4,713	4,814
NET ASSETS	4,775	4,882
CAPITAL AND RESERVES		
Issued capital	4,650	4,650
Reserves	125	232
	4,775	4,882

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY*For the six months ended 31 December 2006*

	Attributable to the equity holders of the Company				Total <i>HK\$'000</i>
	Issued capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	
At 1 July 2005	4,650	36,850	(595)	(33,541)	7,364
Net loss for the period	—	—	—	(576)	(576)
At 31 December 2005	<u>4,650</u>	<u>36,850</u>	<u>(595)</u>	<u>(34,117)</u>	<u>6,788</u>
At 1 July 2006	4,650	36,850	(595)	(36,023)	4,882
Net loss for the period	—	—	—	(107)	(107)
At 31 December 2006	<u>4,650</u>	<u>36,850</u>	<u>(595)</u>	<u>(36,130)</u>	<u>4,775</u>

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 31 December	
	2006 <i>HK\$'000</i> (Unaudited)	2005 <i>HK\$'000</i> (Unaudited)
Net cash used in operating activities	(2,363)	(2,300)
Net cash used in investing activities	—	(11)
Net cash from financing activities	—	—
Decrease in cash and cash equivalents	(2,363)	(2,311)
Cash and cash equivalents at beginning of period	<u>2,453</u>	<u>4,269</u>
Cash and cash equivalents at end of period, represented by bank balances and cash	<u>90</u>	<u>1,958</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2006

1. BASIS OF PREPARATION

The consolidated financial statements of the Company have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which is a collective term that includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretation (“Ints”) issued by the Hong Kong Institute of Certified Public Accountants (“the HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance and the GEM Listing Rules of the Hong Kong Stock Exchange.

The consolidated financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit and loss.

2. TURNOVER

The Company is an investing holding company. The Group is principally engaged in the provision of Enterprise Thin Client Solutions, Customised Thin Client Application Solutions and Cable Network Thin Client Solutions.

Turnover and revenue recognized by category are as follows:

	For the three months ended 31 December		For the six months ended 31 December	
	2006	2005	2006	2005
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Enterprise Thin Client Solutions				
– Sales of goods	–	2,542	–	3,301
– Service income	–	–	–	220
– Royalty income	–	156	–	344
	<u>–</u>	<u>2,698</u>	<u>–</u>	<u>3,865</u>
Cable Network Thin Client Solutions				
– Sales of goods	–	–	–	625
– Service income	<u>2,255</u>	<u>–</u>	<u>4,773</u>	<u>572</u>
	<u>2,255</u>	<u>–</u>	<u>4,773</u>	<u>1,197</u>
	<u><u>2,255</u></u>	<u><u>2,698</u></u>	<u><u>4,773</u></u>	<u><u>5,062</u></u>

3. SEGMENT INFORMATION

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because this is more relevant to the Group's internal financial reporting.

(a) Business segment

The Group comprises the following main business segments:

	Enterprise Thin Client Solutions		Cable Network Thin Client Solutions		Group	
	For the six months ended 31 December		For the six months ended 31 December		For the six months ended 31 December	
	2006	2005	2006	2005	2006	2005
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment turnover from external customers	<u>-</u>	<u>3,865</u>	<u>4,773</u>	<u>1,197</u>	<u>4,773</u>	<u>5,062</u>
Segment results	-	1,582	1,118	116	1,118	1,698
Unallocated income					-	261
Unallocated expenses					<u>(1,225)</u>	<u>(2,535)</u>
Loss from ordinary activities before taxation					<u>(107)</u>	<u>(576)</u>
Taxation					-	-
Loss for the period and attributable to equity holders of the Company					<u>(107)</u>	<u>(576)</u>
	Enterprise Thin Client Solutions		Cable Network Thin Client Solutions		Group	
	31 December	30 June	31 December	30 June	31 December	30 June
	2006	2006	2006	2006	2006	2006
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Assets						
Segment assets	-	2,194	4,733	1,234	4,733	3,428
Unallocated assets					<u>152</u>	<u>1,746</u>
Consolidated total assets					<u>4,885</u>	<u>5,174</u>
Liabilities						
Segment liabilities	-	-	-	-	-	-
Unallocated liabilities					<u>110</u>	<u>292</u>
Consolidated total liabilities					<u>110</u>	<u>292</u>

(b) Geographical segment

In presenting information on the basis of geographical segment, segment revenue is based on the geographical location of customers. Segment assets and capital expenditure are based on the geographical location of the assets.

	Revenue from external customers		Segment assets		Capital expenditure incurred	
	For the six months ended 31 December		31 December		For the six months ended 31 December	
	2006	2005	2006	30 June 2006	2006	2005
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
Hong Kong	-	583	152	2,927	-	-
United Kingdom	-	567	-	-	-	-
USA	-	1,975	-	-	-	-
Singapore	-	114	-	-	-	-
PRC	-	1,197	-	2,062	-	-
Macau	4,773	626	4,733	185	-	-
	<u>4,773</u>	<u>5,062</u>	<u>4,885</u>	<u>5,174</u>	<u>-</u>	<u>-</u>

4. LOSS BEFORE TAXATION

For the six months ended 31 December	
2006	2005
<i>HK\$'000</i>	<i>HK\$'000</i>
(Unaudited)	(Unaudited)

This is stated after charging:

Contributions to defined contribution plan (included in employee benefits expense)	16	24
Research and development costs in respect of: Hardware and design fee	-	-
Operating lease charges on premises	<u>88</u>	<u>723</u>

5. TAXATION

No provision for Hong Kong profits tax has been made in the financial statements as the Group had no assessable profits in Hong Kong for the Period (2005: Nil).

Taxation on overseas profits is charged at the tax rates prevailing in the countries in which the companies operate.

6. LOSS PER SHARE

The calculation of basic loss per share is based on the net loss from ordinary activities attributable to shareholders for the Period of approximately HK\$107,000 (2005: loss of HK\$576,000) and the weighted average of 465,000,000 (2005: 465,000,000) ordinary shares in issue during the Period.

No diluted loss per share has been presented because there were no potential ordinary shares for the Period.

7. DIVIDEND

The Board does not recommend any payment of dividend for the Period (2005: Nil).

8. RESERVES

There were no movements in reserves of the Group during the Period other than loss attributable to shareholders of approximately HK\$107,000.

MANAGEMENT DISCUSSIONS AND ANALYSIS

BUSINESS REVIEW

The Group during the Period still focused in its development and sales of its Thin Client Solutions. It has been engaged in a contract in Macau to provide Thin Client Solutions.

FINANCIAL REVIEW

Turnover

The turnover of the Group was approximately HK\$4,773,000 for the Period, representing an decrease of 6% compared to the turnover for the period ended 31 December 2005 of approximately HK\$5,062,000.

Loss for the period

The loss attributable to shareholders for the Period was approximately HK\$107,000 compared to the loss approximately HK\$576,000 for the period ended 31 December 2005. The improvement was mainly due to tighten control on operation costs.

Capital structure

There has been no change in the capital structure of the Company during the Period.

Significant investments

The Group had no significant investments during the Period.

Material acquisitions and disposals

The Group had no material acquisitions or disposals during the Period.

OUTLOOK

As mentioned in the previous report, the Group is also engaged in the providing of security systems solutions and is paving way for some trading opportunities in countries in West Africa, such as Liberia. The management led by its business partners visited Liberia in September 2006 and identified several trading and investment opportunities and is at present evaluating the feasibility and profitability. The Group shall give more details on this in the next quarter.

In general the Group recognizes the fierce competition in the IT arena and is positioning itself in sector which the Group products can be most value adding. The Group is also actively enhancing its income base by seeking opportunities in developing countries. Last but not least the Group intends to start trading business with its partners to further enlarge its income base.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES OR SHORT POSITION IN SHARES AND UNDERLYING SHARES

As at 31 December 2006, the interests of the directors or chief executives of the Company or their respective associates in shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required to be notified to the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO and required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which are required, pursuant to Rule 5.46 of the GEM Listing Rules relating to securities transactions by directors, to be notified to the Company and the Stock Exchange were as follows:

Long position in shares of the Company

Director	Personal interest	Family interests	Corporate interests	Total interests	Total interests as % of the issued share capital
Mr. Tony Hoo	4,000,000	–	186,832,000 <i>(Note)</i>	190,832,000	41.04%

Notes: These shares were held as to 42,832,000 shares by Bestmind Associates Limited ("Bestmind"), a company incorporated in the British Virgin Islands; as to 44,000,000 shares by Precision Assets Limited ("Precision"), a company incorporated in the British Virgin Islands; and as to 100,000,000 shares by Timepiece Associates Limited ("Timepiece"), a company incorporated in the British Virgin Islands. The entire issued share capital of each of Bestmind, Precision and Timepiece is directly wholly owned by Mr. Tony Hoo, who is also the sole director of each of these companies.

Save as disclosed above, as at 31 December 2006, none of the directors or chief executives or their respective associates had any personal, family, corporate or other interests or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation as defined in Part XV of the SFO or which, pursuant to Rule 5.46 of the GEM Listing Rules, are required to be notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Apart from as disclosed under the heading "Directors' and chief executives' interests in shares or short positions in shares and underlying shares" above, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate granted to any director or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company or any of its subsidiaries a party to any arrangement to enable the directors, their spouse or children under 18 years of age to acquire such rights in any other body corporate.

INTEREST OR SHORT POSITION DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS

As at 31 December 2006, so far as was known to any directors or chief executives, the following interests of which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or who were deemed to be directly or indirectly interested in 5% or more of the issued share capital of the Company, or which were recorded in register of interests required to be kept under Section 336 of the SFO or have otherwise notified to the Company were as follows:

Long position in shares of the Company

Name	Capacity	Number of shares	Percentage shareholding
Bestmind	Beneficial owner	42,832,000 (<i>Note</i>)	9.21%
Precision	Beneficial owner	44,000,000 (<i>Note</i>)	9.46%
Timepiece	Beneficial owner	100,000,000 (<i>Note</i>)	21.51%

Note: Bestmind, Precision and Timepiece are companies incorporated in the British Virgin Islands with limited liability. The entire issued share capital of each of Bestmind, Precision and Timepiece is directly wholly owned by Mr. Tony Hoo, who is also the sole director of each of these companies.

Saved as disclosed above, as at 31 December 2006 no person, other than the directors of the Company and chief executive of the Group, whose interests are set out in the section “Directors’ and chief executives’ interests in shares or short position in shares and underlying shares” above, had registered an interest or short position in the share capital, underlying shares and debentures of the Company that was required to be recorded pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The Company has adopted a Share Option Scheme. The principal terms and conditions of the Share Option Scheme are set out in the section “Summary of the terms of the Share Option Scheme” in Appendix IV of the Prospecting issued by the Company dated 31 March 2003. As at 31 December 2006, no options is granted under the Share Option Scheme.

COMPETING INTERESTS

None of the directors or the management shareholders of the Company (as defined in the GEM Listing Rules) had an interest in a business, which competes or may compete with the business of the Group, or has any other conflict of interests with the Group.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Group has established an Audit Committee with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The Audit Committee comprises three independent non-executive directors, namely Mr. Yu Kam Sing, Raymond, Mr. Lam Nai Hung and Dr. Pak Wai, Martin. The Audit Committee is chaired by Mr. Yu Kam Sing, Raymond. The duties of the Audit Committee include reviewing the Group's annual reports and accounts, half- year reports and quarterly reports and providing advice and comments thereon to the board of directors. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control system of the Group. This report has been reviewed by the Audit Committee before release.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has reviewed its corporate governance practices and it complies the Code on Corporate Governance Practices as set out in Appendix 15 of the GEM Listing Rules.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the period ended 31 December 2006, the Company had adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry with all Directors and the Company was not aware of any noncompliance with the required standard of dealings and its code of conduct regarding securities transactions by directors.

By order of the Board
Tiger Tech Holdings Limited
Tony Hoo
Executive Director

Hong Kong, 13 February 2007

As at the date of this announcement, the Directors of the Company are as follows:

Executive directors: Mr. Lee Hai Chu (Chairman), Mr. Tony Hoo, Mr. Too Shu Wing, Mr. Tso Hon Sai, Bosco and Mr. Yim Kai Pung;

Independent non-executive directors: Dr. Pak Wai, Martin, Mr. Lam Nai Hung and Mr. Yu Kam Sing, Raymond.

This announcement 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: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its posting.