

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)  
(Malaysian Foreign Company Registration No. 995377-M)  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2013 RMB'000	Preceding Year Quarter 31.12.2012 RMB'000	Current Year To Date 31.12.2013 RMB'000	Preceding Year To Date 31.12.2012 RMB'000
Revenue	203,260	206,273	787,312	701,737
Cost of Sales	<u>(134,908)</u>	<u>(141,637)</u>	<u>(534,162)</u>	<u>(476,845)</u>
Gross Profit	68,352	64,636	253,150	224,892
Other Income	6,894	2,303	11,719	10,020
Administrative Expenses	(14,337)	(6,955)	(36,605)	(49,064)
Selling and Distribution Expenses	(3,898)	(2,821)	(10,897)	(6,820)
Finance Costs	(382)	(522)	(1,329)	(2,388)
Listing Expenses	<u>-</u>	<u>-</u>	<u>(10,502)</u>	<u>-</u>
Profit Before Tax	56,629	56,641	205,536	176,640
Tax Expense	<u>(19,529)</u>	<u>(8,952)</u>	<u>(59,721)</u>	<u>(45,326)</u>
Profit After Tax	37,100	47,689	145,815	131,314
<b>Other Comprehensive Income After Tax:</b>				
Foreign Currency Translations	<u>(3,737)</u>	<u>-</u>	<u>(3,715)</u>	<u>(2,365)</u>
<b>Total Comprehensive Income</b>	<u><u>33,363</u></u>	<u><u>47,689</u></u>	<u><u>142,100</u></u>	<u><u>128,949</u></u>
<b>Profit After Tax Attributable to:</b>				
Equity Holders of the Parent	37,100	47,689	145,815	131,314
Non-Controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>37,100</u></u>	<u><u>47,689</u></u>	<u><u>145,815</u></u>	<u><u>131,314</u></u>
<b>Total Comprehensive Income Attributable to:</b>				
Equity Holders of the Parent	33,363	47,689	142,100	128,949
Non-Controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>33,363</u></u>	<u><u>47,689</u></u>	<u><u>142,100</u></u>	<u><u>128,949</u></u>
<b>Earnings Per Share Attributable to Equity Holders of the Parent</b>				
Basic (RMB)	0.06	0.09	0.25	0.26
Diluted (RMB)	<u>0.06</u>	<u>0.09</u>	<u>0.25</u>	<u>0.26</u>

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to this interim financial report.*

**CHINA AUTOMOBILE PARTS HOLDINGS LIMITED** (Bermuda Company No. 46416)  
(Malaysian Foreign Company Registration No. 995377-M)  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As at 31.12.2013 RMB'000</b>	<b>Audited As at 31.12.2012 RMB'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	144,708	93,846
Land use rights	12,631	12,906
	157,339	106,752
<b>Current Assets</b>		
Inventories	15,495	13,391
Trade and other receivables	139,881	127,801
Cash and cash equivalents	388,941	218,761
	544,317	359,953
<b>TOTAL ASSETS</b>	701,656	466,705
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Owners of the Parent</b>		
Share capital	376,526	320,555
Reserves	266,990	72,496
<b>TOTAL EQUITY</b>	643,516	393,051
<b>Non-Current Liabilities</b>		
Deferred tax liabilities	2,333	672
<b>Current Liabilities</b>		
Trade and other payables	39,936	51,931
Short term borrowings	-	12,100
Current tax liabilities	15,871	8,951
	55,807	72,982
<b>TOTAL LIABILITIES</b>	58,140	73,654
<b>TOTAL EQUITY AND LIABILITIES</b>	701,656	466,705
<b>Net Assets Per Share (RMB)</b>	1.07	0.77

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to this interim financial report.*

**CHINA AUTOMOBILE PARTS HOLDINGS LIMITED** (Bermuda Company No. 46416)  
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**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	< ----- Non-distributable ----- >					Share-based Payment Reserve RMB'000	Distributable Retained Earnings RMB'000	Total Equity RMB'000
	Share Capital RMB'000	Share Premium RMB'000	Statutory Surplus RMB'000	Translation Reserve RMB'000	Merger Deficit RMB'000			
As at 1 January 2013	320,555	-	12,850	1,690	(257,135)	22,847	292,244	393,051
Profit after tax	-	-	-	-	-	-	145,815	145,815
Foreign currency translations	-	-	-	(3,715)	-	-	-	(3,715)
Total comprehensive income	-	-	-	(3,715)	-	-	145,815	142,100
<b>Transaction with owners:</b>								
Issuance of ordinary shares	55,971	67,228	-	-	-	-	-	123,199
Dividend paid	-	-	-	-	-	-	(10,674)	(10,674)
Share issue expenses	-	(4,160)	-	-	-	-	-	(4,160)
Transfer of reserve	-	-	16,352	-	-	-	(16,352)	-
As at 31 December 2013	376,526	63,068	29,202	(2,025)	(257,135)	22,847	411,033	643,516
As at 1 January 2012	-	-	12,850	-	-	-	161,582	174,432
Profit after tax	-	-	-	-	-	-	131,314	131,314
Foreign currency translations	(2,025)	-	-	(360)	-	-	20	(2,365)
Total comprehensive income	(2,025)	-	-	(360)	-	-	131,334	128,949
<b>Transaction with owners:</b>								
Issuance of ordinary shares	322,580	-	-	2,050	-	-	-	324,630
Deferred tax arising from undistributable profits of a subsidiary	-	-	-	-	-	-	(672)	(672)
Deficit on business combination under common control	-	-	-	-	(257,135)	-	-	(257,135)
Recognition of share-based payment	-	-	-	-	-	22,847	-	22,847
As at 31 December 2012	320,555	-	12,850	1,690	(257,135)	22,847	292,244	393,051

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to this interim financial report.*

**CHINA AUTOMOBILE PARTS HOLDINGS LIMITED** (Bermuda Company No. 46416)  
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**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Current Year To Date 31.12.2013 RMB'000</b>	<b>Preceding Year To Date 31.12.2012 RMB'000</b>
Profit before tax	205,536	176,640
Adjustments for:		
Depreciation for property, plant and equipment	4,184	4,063
Amortisation of land use rights	276	277
Interest income	(1,648)	(510)
Interest expense	1,307	2,351
Loss on disposal of property, plant and equipment	23	23
Share-based payment expense	-	22,847
Unrealised foreign exchange gain	(4,724)	-
Operating profit before changes in working capital	204,954	205,691
Changes in working capital:		
Increase in inventories	(2,104)	(2,289)
(Increase)/decrease in trade and other receivables	(11,734)	8,068
(Decrease)/increase in trade and other payables	(13,918)	6,191
Cash generated from operating activities	177,198	217,661
Interest received	1,303	510
Interest paid	(1,307)	(2,351)
Tax paid	(49,142)	(49,873)
Net cash generated from operating activities	128,052	165,947
Cash flows from investing activities		
Proceed from disposal of property, plant and equipment	13	36
Purchase of property, plant and equipment	(55,082)	(1,247)
Net cash used in investing activities	(55,069)	(1,211)
Cash flows from financing activities		
Dividend paid	(10,674)	-
Proceeds from issuance of ordinary shares	121,662	39,402
Share issue expense paid	(4,160)	-
Drawdown of borrowings	21,100	33,000
Repayment of borrowings	(33,200)	(45,900)
Net cash from financing activities	94,728	26,502
Net change in cash and cash equivalents	167,711	191,238
Effects of exchange rate changes on cash and cash equivalents	2,469	37
Cash and cash equivalents at beginning of financial year	218,761	27,486
Cash and cash equivalents at end of financial year	388,941	218,761
Cash and cash equivalents at the end of the financial year comprise the following:		
	<b>As at 31.12.2013 RMB'000</b>	<b>As at 31.12.2012 RMB'000</b>
Cash and bank balances	298,941	218,761
Fixed deposits	90,000	-
	388,941	218,761

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to this interim financial report.*

## **A. NOTES TO THE INTERIM FINANCIAL REPORT**

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### **A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of IAS 34 Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached herein.

The explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2012.

The accounting policies and methods of computation adopted are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2012 except for the adoption of the following new IFRSs:

<b>Title</b>	<b>Effective Date</b>
Amendments to IAS 1 Presentation of Financial Statements - Presentation of comprehensive income	1 July 2012
IFRS 10 Consolidated Financial Statements	1 January 2013
IFRS 11 Joint Arrangements	1 January 2013
IFRS 12 Disclosure of Interests in Other Entities	1 January 2013
IFRS 13 Fair Value Measurement	1 January 2013
IAS 27 (2011) Separate Financial Statements	1 January 2013
IAS 28 (2011) Investments in Associates and Joint Ventures	1 January 2013
Amendments to IFRS 1 Government Loans	1 January 2013
Amendments to IAS 1 Clarification of the Requirements for Comparative	1 January 2013
Amendments to IFRS 1 First-time Adoption of Malaysian Financial Reporting	1 January 2013
Amendments to IFRS 7 Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to IFRSs Annual Improvements to IFRSs	1 January 2013
Amendments to IFRS 10, IFRS 11 and IFRS 12, Consolidated Financial Disclosures of Interests in Other Entities: Transition Guidance	1 January 2013

The Group has not adopted the following new IFRSs that have been issued, but not yet effective:

<b>Title</b>	<b>Effective Date</b>
Amendments to IAS 32 Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to IAS 36 Recoverable Amount Disclosures for Non-financial Asset:	1 January 2014
IFRIC Interpretation 21 Levies	1 January 2014
IFRS 9 Financial Instruments (2010)	1 January 2015
IFRS 9 Financial Instruments (2009)	1 January 2015

Save and except for the possible impact on the adoption of IFRS 9 in the period of initial application which cannot be determined at present, the adoption of the above pronouncements will have no material impact on the Group.

### **A2. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2012 was not qualified.

### **A3. Seasonality or Cyclicity of Operations**

Seasonal factors may partly affect the demand of the Group's products in The People's Republic of China ("PRC"), however, the geographical spread of the Group's distribution network in the said territory minimises the cyclicity effect.

**A. NOTES TO THE INTERIM FINANCIAL REPORT**

**A4. Unusual Items**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter.

**A5. Changes in Estimates**

There were no changes in estimates of amounts reported in a prior financial quarter or a prior financial year that have a material impact on the current financial quarter.

**A6. Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the financial current quarter except for the following:

On 30 December 2013, the Company issued 300,000,000 bonus warrants to the entitled shareholders of the Company. Each of these warrants carries the entitlement to subscribe for one new ordinary share of USD0.10 in the Company at an exercise price of RM0.35 per share during the exercise period from 3 January 2014 to 29 December 2016.

**A7. Dividend Paid**

On 30 December 2013, the Company paid an interim dividend of 1 sen per share in respect of the financial year ending 31 December 2013 amounting to RM6,000,000.

**A8. Segmental Information**

The Group manages its business by divisions, which are organised by business lines. The Group has identified the following two reportable segments in a manner which is consistent with the way in which information is reported to the chief decision maker for purposes of resource allocation and performance assessment:

- (a) Manufacturing division - manufacture and sales of u-bolts, wheel axles, wheel-hub bolts and steel pins; and
- (b) Trading division - procurement and sales of torque-rod bushings.

The Group evaluates performance based on the basis of gross profit as reported in the statement of comprehensive income not including non-recurring losses, if any, and also excluding the effects of retirement benefit obligations.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2013 RMB'000	Preceding Year Quarter 31.12.2012 RMB'000	Current Year To Date 31.12.2013 RMB'000	Preceding Year To Date 31.12.2012 RMB'000
<b>Revenue</b>				
Manufacturing	168,479	156,927	641,763	561,973
Trading	34,781	49,346	145,549	139,764
	<u>203,260</u>	<u>206,273</u>	<u>787,312</u>	<u>701,737</u>
<b>Gross profit</b>				
Manufacturing	56,620	48,902	205,313	180,428
Trading	11,732	15,734	47,837	44,464
	<u>68,352</u>	<u>64,636</u>	<u>253,150</u>	<u>224,892</u>

The Group's assets and liabilities are managed on a group-wide basis and are not allocated to any of the operating segments.

The Group's business is entirely operated within PRC, and as such, there is no presentation of segment revenue and segment assets based on geographical location of customers and assets.

**A. NOTES TO THE INTERIM FINANCIAL REPORT**

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**A9. Valuation of Property, Plant and Equipment**

The Group does not have a policy of revaluing its property, plant and equipment.

**A10. Material Events Subsequent to the End of the Current Financial Quarter**

There are no material events subsequent to the end of the current financial quarter which have not been reflected in the interim financial report.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter.

**A12. Changes in Contingent Liabilities and Contingent Assets**

The Group has no contingent liabilities or contingent assets since the end of the last financial year.

**A13. Capital Commitments**

At the end of the current financial quarter, the Group has the following approved capital expenditure:

	<b>RMB'000</b>
Contracted but not provided for	-
Approved but not contracted for	<u>9,423</u>
	<u><u>9,423</u></u>

**A14. Significant Related Party Transactions**

In the previous quarters, the Group has a related party transaction in respect of a joint guarantee given by a Director, Li Guo Qing and a third party for credit facilities of RMB5 million granted to a subsidiary company. As of the end of current financial quarter, the subsidiary company concerned has fully settled the said bank borrowing and accordingly, the said joint guarantee has been terminated.

Save as disclosed above, the Group has no significant related party transaction during the current financial quarter and year to-date.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

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**B1. Performance Review**

The Group recorded revenue of RMB203.3 million in the current financial quarter, representing a slight decrease of 1.5% over that of the corresponding period last year.

Gross margin increased to 33.6% from 31.3% in the corresponding period last year. This is mainly due to the reclassification of social levies and property taxes totaling RMB5.3 million from cost of sales to administrative expenses in the current financial quarter.

Other income also increased by 199.3% or RMB4.6 million year-on-year to RMB6.9 million in the current financial quarter mainly due to the recognition of gain on unrealised foreign exchange amounting to RM4.7 million.

The increases in gross margin and other income were however offset by higher operating expenses year-on-year. Administrative expenses had increased by 106.1% or RMB7.4 million over that of the corresponding period last year mainly due to the reclassification of social levies and property taxes of RMB5.3 million from cost of sales as mentioned above; and the bonus provision for employees of RMB2.6 million. Selling and distribution expenses increased by 38.2% or RMB1.1 million over the same period last year due to increased marketing and branding activities which is in line with the Group's business plan to strengthen its distribution network. As a consequence, the Group's profit before tax of RMB56.6 million was more or less the same as that of the corresponding period last year.

For the current financial year ended 31 December 2013, the Group's revenue grew by 12.2% year-on-year or RMB85.6 million from that of the previous financial year due to expansion of the market coverage following the increased sales and marketing activities. Gross margin was however maintained at around 32%.

Administrative expenses of RMB36.6 million for the current financial year was substantially lower by 25.4% than that of the preceding financial year. This is mainly due to the one-off share based payment of RMB22.8 million incurred in the preceding year. Although selling and distribution expenses increased by 59.8% year-on-year or RMB4.1 million to RMB10.9 million mainly due to the increased marketing and branding activities, this was compensated by the incremental revenue of RMB85.6 million during the current financial year. The substantial drop in administrative expenses as mentioned earlier was however negated by the listing expenses of RMB10.5 million during the current financial year.

On an overall basis with margins remaining more or less the same year-on-year, the Group's PBT improved by 16.4% to RMB205.5 million from that of the preceding financial year of RMB176.6 million due to higher revenue.

**B2. Comments on Material Changes in the Profit before Taxation**

The Group's revenue of RMB203.3 million in the current financial quarter represents a marginal 3.6% increase over the preceding financial quarter.

Despite higher revenue and other income quarter-on-quarter, PBT declined 4.6% or RMB2.7 million quarter-on-quarter to RMB56.6 million in the current financial quarter due to higher administrative and selling and distribution expenses. Administrative expenses more than doubled quarter-on-quarter mainly due to the reclassification of social levies and property taxes from cost of sales and the employees' bonus provision as mentioned in Note B1 above. Selling and distribution expenses also increased 68.8% over the preceding quarter mainly due to increased selling and marketing activities during the current financial quarter.



**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

**B3. Commentary on Prospects**

In the fourth quarter of 2013, China's GDP recorded a 7.7% growth rate, slightly lower than that of the previous quarter of 7.8%. The growth for the entire 2013 was 7.7%, the same as that of 2012.

Although fraught with uncertainties, it is generally expected that China's economy will be able to maintain its growth rate in 2014 at the same level as that of 2013 in view of its huge domestic demand.

The sales of the Group for the first quarter of 2014 is expected to be lower than current financial quarter due to Chinese New Year festivities but should pick up in second quarter of 2014. The installation of new machinery by the subsidiary is also expected to be completed by the end of second quarter. With this increase in production capacity and continued growth in the Chinese economy, the Group is confident that it will post growth in both revenue and earnings in the coming financial year.

**B4. Profit Forecast or Profit Guarantee**

The disclosure requirements for explanatory notes for the variance of actual profit after tax with profit forecast and shortfall in profit guarantee are not applicable.

**B5. Income Tax Expense**

	<b>Current Year Quarter 31.12.2013 RMB'000</b>	<b>Current Year To Date 31.12.2013 RMB'000</b>
Income tax expense:		
Current year	17,868	58,060
Prior year	-	-
	<u>17,868</u>	<u>58,060</u>
Deferred tax:		
Current quarter/year	-	1,661
Prior quarter	1,661	-
	<u>1,661</u>	<u>-</u>
	<u>19,529</u>	<u>59,721</u>
Effective tax rate	<u>31.6%</u>	<u>29.1%</u>

The Group's effective tax rate for the current financial year to date is higher than the applicable income tax rate of 25% (PRC tax rate) due to the non-deductibility of certain expenses.

**B6. (a) Status of Corporate Proposals Announced**

There were no corporate proposals announced but not completed as at 17 February 2014, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

**(b) Status of utilisation of proceeds raised**

The utilisation of the gross proceeds from the Initial Public Offering of RM61.2 million in conjunction with listing for and quotation of the Company's shares on the Main Market of Bursa Securities on 30 January 2013 is as follows:

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

<b>Purpose of utilisation</b>	<b>Intended time-frame for utilisation from 30.1.2013</b>	<b>Proposed utilisation RM'000</b>	<b>Actual utilisation up to 17.02.2014 RM'000</b>
Expand production centre	Within 15 months	25,000	25,000
Increase production capacity	Within 18 months	6,100	1,001
Marketing and branding	Within 12 months	6,000	6,000
Estimated listing expenses and working capital	On-going	24,100	24,100
		61,200	56,101

**B7. Borrowings and Debt Securities**

The Group has no borrowings or debt securities outstanding as at 31 December 2013.

**B8. Changes in Material Litigations**

The Group has no material litigations as at 17 February 2014, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

**B9. Dividends Payable**

An interim dividend of 1 sen per share in respect of the financial year ending 31 December 2013 declared on 19 November 2013, was paid on 30 December 2013.

**B10. Earnings per Share**

	<b>Current Year Quarter 31.12.2013</b>	<b>Current Year To Date 31.12.2013</b>
Profit attributable to ordinary equity holders of the parent (RMB'000)	37,100	145,815
Weighted average number of ordinary shares in issue ('000)	600,000	592,849
Basic earnings per share (RMB)	0.06	0.25
Diluted earnings per share (RMB)	0.06	0.25

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

**B11. Profit Before Tax**

Profit before tax is derived after taking into account the following income/(expense) items:

	<b>Current Year Quarter RMB'000</b>	<b>Current Year To Date RMB'000</b>
Interest income	753	1,648
Interest expense	(377)	(1,307)
Depreciation and amortisation	(1,130)	(4,460)
Gain on disposal of scrap inventories	1,219	4,906
Loss on disposal of property, plant and equipment	(23)	(23)
Other income including investment income	-	-
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Net foreign exchange gain or (loss)	4,376	4,376
Gain or (loss) on derivatives	-	-
Exceptional items	-	-
	<u>4,376</u>	<u>4,376</u>

**B12. Supplementary Information Disclosed Pursuant to Bursa Securities' Listing Requirements**

The determination of realised and unrealised profits is based on the Guidance of Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure pursuant to Bursa Securities' Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010:

	<b>As at 31.12.2013 RMB'000</b>
Total retained earnings of the Group:	
Realised	407,970
Unrealised	<u>3,063</u>
	<u>411,033</u>

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirement stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

By Order of the Board

Lim Chien Joo (Ms)  
Company Secretary

24 February 2014