LONGCHEER HOLDINGS LIMITED

Incorporated in Bermuda
Company Registration No. 35673

UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2015

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1 (a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group Income Statement for quarter / year ended 30 Jun 2015. These figures have not been audited.

Income Statement For 4th Quarter / Year ended 30 June

	<----------The Group---------->					
	FY2015 4th Qtr 1 Apr 15 to 30 Jun 15 **RMB'000**	**FY2014 4th Qtr** 1 Apr 14 to 30 Jun 14 **RMB'000**	**+/(-) %**	**FY2015 Full Year** 1 Jul 14 to 30 Jun 15 **RMB'000**	**FY2014 Full Year** 1 Jul 13 to 30 Jun 14 **RMB'000**	**+/(-) %**
Continuing operations (Note)						
Revenue	**2,524**	**2,631**	**-4**	**11,325**	**10,565**	**7**
Cost of sales	(521)	(644)	-19	(2,765)	(3,033)	-9
Gross profit	**2,003**	**1,987**	**1**	**8,560**	**7,532**	**14**
Other gains and losses	(11,919)	179	nm	(16,453)	1,704	nm
Distribution costs	-	(15)	-100	-	(312)	-100
Administrative expenses	(1,986)	(2,931)	-32	(9,239)	(11,537)	-20
Share of results of associates	3,176	9,348	-66	12,136	15,484	-22
(Loss) / profit before income tax	**(8,726)**	**8,568**	**nm**	**(4,996)**	**12,871**	**nm**
(Loss) / profit for the period / year from continuing operations	**(8,726)**	**8,568**	**nm**	**(4,996)**	**12,871**	**nm**
Discontinued operations (Note)						
Profit for the period / year from discontinued operations	**-**	**8,084**	**-100**	**36,321**	**73,650**	**-51**
(Loss) / profit for the period / year	**(8,726)**	**16,652**	**nm**	**31,325***	**86,521**	**-64**
(Loss) / profit for the period / year attributable to:						
Owners of the Company	(8,726)	16,652	nm	31,325	85,841	-64
Non-controlling interests	-	-	nm	-	680	-100
	(8,726)	**16,652**	**nm**	**31,325**	**86,521**	**-64**

*Including the reclassification adjustment on disposal of subsidiaries under other comprehensive income of RMB29,132,000, profit for the year amounted to RMB2,193,000.

Note

As stated in the announcement of the Company dated 8 September 2014, the disposal ("Disposal") of Mobell Technology Pte. Ltd. ("Mobell") was completed on 5 September 2014. Accordingly, Mobell ceased to be a subsidiary of the Company and the results of Mobell and its subsidiaries was consolidated up to the date of completion of the Disposal and classified as discontinued operations. After completion of the Disposal, the Group was principally engaged in the business of investment in property and equity interests in 20%-owned Mentech which are classified as continuing operations.

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	<----------The Group---------->					
	FY2015 4th Qtr 1 Apr 15 to 30 Jun 15 **RMB'000**	**FY2014 4th Qtr** 1 Apr 14 to 30 Jun 14 **RMB'000**	**+/(-) %**	**FY2015 Full Year** 1 Jul 14 to 30 Jun 15 **RMB'000**	**FY2014 Full Year** 1 Jul 13 to 30 Jun 14 **RMB'000**	**+/(-) %**
Continuing operations						
(Loss) / profit for the period / year attributable to:						
Owners of the Company	(8,726)	8,568	nm	(4,996)	12,871	nm
	(8,726)	**8,568**	**nm**	**(4,996)**	**12,871**	**nm**
Discontinued operations						
Profit for the period / year attributable to:						
Owners of the Company	-	8,084	-100	36,321	72,970	-50
Non-controlling interests	-	-	nm	-	680	-100
	-	**8,084**	**-100**	**36,321**	**73,650**	**-51**

Statement of Comprehensive Income

	<----------The Group---------->					
	FY2015 4th Qtr 1 Apr 15 to 30 Jun 15 **RMB'000**	**FY2014 4th Qtr** 1 Apr 14 to 30 Jun 14 **RMB'000**	**+/(-) %**	**FY2015 Full Year** 1 Jul 14 to 30 Jun 15 **RMB'000**	**FY2014 Full Year** 1 Jul 13 to 30 Jun 14 **RMB'000**	**+/(-) %**
(Loss) / profit for the period / year	**(8,726)**	**16,652**	**nm**	**31,325**	**86,521**	**-64**
Other comprehensive income, net of tax						
Items that may be reclassified subsequently to profit or loss:						
Change in fair value on available-for-sale financial assets	-	(100)	-100	(411)	662	nm
Currency translation						
- Group	(428)	134	nm	865	(1,518)	nm
- Associates	(183)	(605)	-70	(387)	(237)	63
- Available-for-sale financial assets	-	-	nm	8	(13)	nm
Reclassification adjustment						
- Disposal of subsidiaries	-	-	nm	(29,132)	6,026	nm
Other comprehensive income for the period/ year, net of tax amounting to nil	**(611)**	**(571)**	**7**	**(29,057)**	**4,920**	**nm**
Total comprehensive income for the period / year	**(9,337)**	**16,081**	**nm**	**2,268**	**91,441**	**-98**
Total comprehensive income attributable to:						
Owners of the Company	(9,337)	16,081	nm	2,268	90,761	-98
Non-controlling interests	-	-	nm	-	680	-100
	(9,337)	**16,081**	**nm**	**2,268**	**91,441**	**-98**

nm: Not meaningful / material

Notes:

(i) Profit before tax is determined after crediting / (charging) the following:

	<----------The Group---------->					
	FY2015 4th Qtr 1 Apr 15 to 30 Jun 15 **RMB'000**	**FY2014 4th Qtr** 1 Apr 14 to 30 Jun 14 **RMB'000**	**+/(-) %**	**FY2015 Full Year** 1 Jul 14 to 30 Jun 15 **RMB'000**	**FY2014 Full Year** 1 Jul 13 to 30 Jun 14 **RMB'000**	**+/(-) %**
Continuing operations						
(a) Bank interest income*	2	7	-71	146	112	30
(b) Net fair value gain for financial assets at fair value through profit or loss*	169	-	100	360	-	100
(c) Amortisation of intangible assets	-	(3)	-100	(5)	(12)	-58
(d) Depreciation of property, plant and equipment	(8)	(12)	-33	(39)	(50)	-22
(e) Exchange difference, net*	869	75	1,059	(5,131)	352	nm
(f) Gain on disposal of property, plant and equipment	-	-	nm	24	-	100
(g) Gain on disposal of interest in associates*	-	-	nm	216	147	47
(h) Equity-settled share-based payment expenses*	-	(179)	-100	888	801	11
(i) Fair value change on investment property*	(13,225)	-	nm	(13,225)	-	nm
Discontinued operations						
(a) Interest income	-	23,094	-100	7,857	45,794	-83
(b) Interest income on other receivables	-	910	-100	791	5,589	-86
(c) Interest expenses	-	(217)	-100	(150)	(2,372)	-94
(d) Amortisation of land use rights	-	(100)	-100	(67)	(399)	-83
(e) Amortisation of intangible assets	-	(693)	-100	(434)	(3,863)	-89
(f) Depreciation of property, plant and equipment	-	(2,463)	-100	(1,891)	(9,639)	-80
(g) Exchange difference, net	-	1,047	-100	(398)	(4,804)	-92
(h) Gain / (loss) on disposal of property, plant and equipment	-	493	-100	(8)	(263)	-97
(i) Write off of intangible assets	-	(22)	-100	-	(188)	-100
(j) Gain / (loss) on disposal of subsidiaries	-	-	nm	25,730	(4,570)	nm
(k) Allowance for and write down of inventories	-	(8,856)	-100	(12,565)	(55,043)	-77

*Included in other gains and losses.

(ii) Finance income includes interest income , interest income on other receivables and net fair value gain for financial assets at fair value through profit or loss.

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1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statements of Financial Position

	<-------- Group-------->		<------ Company----->	
	As at 30 Jun 15 RMB'000	**As at 30 Jun 14 RMB'000**	**As at 30 Jun 15 RMB'000**	**As at 30 Jun 14 RMB'000**
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	59	88,748	-	-
Investment properties	110,000	144,600	-	-
Land use rights	-	18,323	-	-
Intangible assets	-	2,832	-	-
Deposits paid	-	20,815	-	-
Interests in subsidiaries	-	-	-	166,186
Interests in associates	83,797	94,236	-	-
Available-for-sale financial assets	-	4,056	-	-
	193,856	**373,610**	**-**	**166,186**
Current assets				
Cash and deposit balances	39,937	227,707	29,337	2,238
Restricted bank balances and pledged deposits	-	1,028,377	-	-
Financial assets at fair value through profit or loss	7,500	23,380	-	23,380
Available-for-sale financial assets	10,000	10,000	-	-
Amounts due from subsidiaries	-	-	155,654	143,613
Note receivables	-	57,455	-	-
Trade receivables	-	456,350	-	-
Other receivables	812	118,601	-	-
Trade deposits paid to suppliers	-	1,911	-	-
Inventories	-	378,719	-	-
	58,249	**2,302,500**	**184,991**	**169,231**
Current liabilities				
Bank borrowings	-	77,854	-	-
Trade and bill payables	-	1,577,794	-	-
Amounts due to subsidiaries	-	-	8,253	44,744
Other payables	17,026	186,338	2,092	27,506
Trade deposits received from customers	-	120,210	-	-
Income tax payable	-	28,290	-	-
	17,026	**1,990,486**	**10,345**	**72,250**
Net current assets	**41,223**	**312,014**	**174,646**	**96,981**
Net assets	**235,079**	**685,624**	**174,646**	**263,167**
EQUITY				
Share capital	65,608	65,608	65,608	65,608
Treasury shares	(90,042)	(90,042)	(90,042)	(90,042)
Reserves	259,513	710,058	199,080	287,601
Total equity	**235,079**	**685,624**	**174,646**	**263,167**

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable within 1 year or less, or on demand

As at 30 June 2015	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

As at 30 June 2014	
Secured **RMB'000**	Unsecured **RMB'000**
77,854	-

Amount repayable after 1 year

As at 30 June 2015	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

As at 30 June 2014	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of cash flows for 4th Quarter Ended 30 June

	<----------The Group---------->			
	FY2015 4th Qtr 1 Apr 15 to 30 Jun 15 **RMB'000**	**FY2014 4th Qtr** 1 Apr 14 to 30 Jun 14 **RMB'000**	**FY2015 Full Year** 1 Jul 14 to 30 Jun 15 **RMB'000**	**FY2014 Full Year** 1 Jul 13 to 30 Jun 14 **RMB'000**
Cash flow from operating activities:				
(Loss) / profit before income tax from continuing operations	(8,726)	8,568	(4,996)	12,871
Profit before income tax from discontinued operations	-	27,804	37,421	104,118
(Loss) / profit before income tax	(8,726)	36,372	32,425	116,989
Adjustments for:				
Interest income of bank deposits	(2)	(23,101)	(8,003)	(45,906)
Interest income on other receivables	-	(910)	(791)	(5,589)
Interest expenses	-	217	150	2,372
Net fair value gain for financial assets at fair value through profit or loss	(169)	-	(360)	-
Allowance for and write down of inventories	-	8,856	12,565	55,043
Amortisation of land use rights	-	100	67	399
Amortisation of intangible assets	-	696	439	3,875
Depreciation of property, plant and equipment	8	2,475	1,930	9,689
(Gain) / loss on disposal of property, plant and equipment	-	(493)	(16)	263
Write off of intangible assets	-	22	-	188
Fair value change on investment property	13,225	-	13,225	-
Exchange difference, net	(869)	(1,122)	5,529	4,452
Share of results of associates	(3,176)	(9,193)	(12,136)	(13,424)

	<----------The Group---------->			
	FY2015 4th Qtr	**FY2014 4th Qtr**	**FY2015 Full Year**	**FY2014 Full Year**
	1 Apr 15 to 30 Jun 15	1 Apr 14 to 30 Jun 14	1 Jul 14 to 30 Jun 15	1 Jul 13 to 30 Jun 14
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**
Dividend received from available-for-sale financial assets	-	-	-	(164)
(Gain) / loss on disposal of subsidiaries	-	-	(25,730)	4,570
Gain on disposal of interests in associates	-	-	(216)	(147)
Equity-settled share-based payment expenses	-	179	(888)	(801)
Operating cash flows before movements in working capital	**291**	**14,098**	**18,190**	**131,809**
Decrease / (increase) in trade and note receivables	141	1,321	(46,396)	314,916
Decrease / (increase) in other receivables and trade deposits paid to suppliers	232	28,126	(64,882)	(61,952)
Increase in inventories	-	(106,626)	(162,726)	(108,058)
Increase in trade and bill payables	-	4,295	146,292	131,002
Increase in other payables and trade deposits received from customers	25	25,575	120,653	158,991
Cash generated from / (used in) operations	**689**	**(33,211)**	**11,131**	**566,708**
Interest paid	-	(229)	(150)	(2,383)
Income tax paid	-	(2,295)	-	(2,179)
Net cash generated from / (used in) operating activities	**689**	**(35,735)**	**10,981**	**562,146**
Cash flow from investing activities:				
Interest received	99	18,851	9,059	51,698
Dividend received from financial assets at fair value through profit or loss	169	-	360	-
Proceeds from disposal of property, plant and equipment	-	532	48	582
Purchase of property, plant and equipment	-	(5,212)	(8,420)	(15,686)
Deposit paid for acquisition property, plant and equipment	-	(20,815)	-	(20,815)
Purchase of intangible assets	-	(96)	(52)	(2,786)
Investment in an associate	-	(600)	-	(600)
Dividend received from associates	-	705	7,364	5,589
Proceed from disposal of interests in associates	-	-	15,040	1,650
Dividend received from available-for-sale financial assets	-	-	-	164
Acquisition of available-for-sale financial assets	(10,000)	(10,000)	(10,000)	(10,000)
Acquisition of financial assets at fair value through profit or loss	(7,500)	(23,380)	(7,500)	(23,380)
Disposal of financial assets at fair value through profit or loss	-	-	23,380	-

	<----------The Group---------->			
	FY2015 4th Qtr	**FY2014 4th Qtr**	**FY2015 Full Year**	**FY2014 Full Year**
	1 Apr 15 to 30 Jun 15	1 Apr 14 to 30 Jun 14	1 Jul 14 to 30 Jun 15	1 Jul 13 to 30 Jun 14
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**
Disposal of subsidiaries (net of cash and cash equivalents disposed)	-	-	151,515	20,879
Decrease / (increase) in fixed bank deposits with an original maturity of more than three months	1,124	(416)	1,124	(416)
Decrease / (increase) in restricted bank balances and pledged deposits	-	92,961	70,174	(515,690)
Net cash (used in) / generated from investing activities	**(16,108)**	**52,530**	**252,092**	**(508,811)**
Cash flow from financing activities:				
Dividends paid	-	-	(445,150)	-
Purchase of treasury shares	-	-	-	(1,723)
Proceeds from bank borrowings	-	57,854	-	77,854
Repayment of bank borrowings	-	(58,032)	-	(78,032)
Distribution to non-controlling interests upon winding-up of subsidiaries	-	-	-	(5,238)
Net cash used in financing activities	**-**	**(178)**	**(445,150)**	**(7,139)**
Net (decrease) / increase in cash and cash equivalents	**(15,419)**	**16,617**	**(182,077)**	**46,196**
Cash and cash equivalents at the beginning of the financial period / year	54,483	208,233	226,151	186,075
Effect of foreign exchange rate changes, net	441	1,301	(4,569)	(6,120)
Cash and cash equivalents at the end of the financial period / year	**39,505**	**226,151**	**39,505**	**226,151**
Analysis of cash and cash equivalents				
Cash and bank deposits	39,505	1,254,528	39,505	1,254,528
Less: Restricted bank balances and pledged deposits	-	(1,028,377)	-	(1,028,377)
Cash and cash equivalents	**39,505**	**226,151**	**39,505**	**226,151**
Fixed bank deposits with an original maturity of more than 3 months	432	1,556	432	1,556
Cash and deposit balances	**39,937**	**227,707**	**39,937**	**227,707**

Notes:

Profit for the period / year from discontinued operations

	<----------The Group---------->					
	FY2015 4th Qtr 1 Apr 15 to 30 Jun 15 **RMB'000**	**FY2014 4th Qtr** 1 Apr 14 to 30 Jun 14 **RMB'000**	**+/(-) %**	**FY2015 Full Year** 1 Jul 14 to 30 Jun 15 **RMB'000**	**FY2014 Full Year** 1 Jul 13 to 30 Jun 14 **RMB'000**	**+/(-) %**
Revenue	**-**	**1,303,124**	**-100**	**1,356,382**	**5,444,410**	**-75**
Cost of sales	-	(1,238,059)	-100	(1,313,665)	(5,072,852)	-74
Gross profit	**-**	**65,065**	**-100**	**42,717**	**371,558**	**-89**
Other income	-	4,086	-100	3,840	7,528	-49
Distribution costs	-	(13,043)	-100	(6,647)	(57,569)	-88
Administrative expenses	-	(51,693)	-100	(36,292)	(252,287)	-86
Other operating expenses	-	(243)	-100	(425)	(7,493)	-94
Finance income	-	24,004	-100	8,648	51,383	-83
Share of results of associates	-	(155)	-100	-	(2,060)	-100
Finance costs	-	(217)	-100	(150)	(2,372)	-94
Profit before income tax	**-**	**27,804**	**-100**	**11,691**	**108,688**	**-90**
Income tax expense	-	(19,720)	-100	(1,100)	(30,468)	-96
	-	**8,084**	**-100**	**10,591**	**78,220**	**-89**
Profit / (loss) on disposal of subsidiaries	**-**	**-**	**nm**	**25,730**	**(4,570)**	**nm**
Profit for the period / year from discontinued operations	**-**	**8,084**	**-100**	**36,321**	**73,650**	**-51**
Profit for the period / year attributable to:						
Owners of the Company	-	8,084	-100	36,321	72,970	-50
Non-controlling interests	-	-	nm	-	680	-100
	-	**8,084**	**-100**	**36,321**	**73,650**	**-51**

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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity for the Group

	Attributable to owners of the Company										
	Share capital	Treasury shares	Share premium	Capital reserve	Legal reserve	Share award reserve	Trans-lation reserve	Property re-valuation reserve	Available-for-sale financial assets revaluation reserve	Retained earnings	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 Jul 2014	**65,608**	**(90,042)**	**138,818**	**30,546**	**75,433**	**888**	**(51,610)**	**10,994**	**614**	**504,375**	**685,624**
Dividends paid	-	-	-	-	-	-	-	-	-	(445,150)	(445,150)
Arising from share award plan	-	-	-	-	-	(888)	-	-	-	-	(888)
Fair value loss in investment property	-	-	-	-	-	-	-	(6,775)	-	-	(6,775)
Disposal of subsidiaries	-	-	-	(30,546)	(75,433)	-	-	(4,219)	(203)	110,401	-
Transactions with owners	**-**	**-**	**-**	**(30,546)**	**(75,433)**	**(888)**	**-**	**(10,994)**	**(203)**	**(334,749)**	**(452,813)**
Profit for the year	-	-	-	-	-	-	-	-	-	31,325	31,325
Other comprehensive income											
-Change in fair value on available-for-sale financial assets	-	-	-	-	-	-	-	-	(411)	-	(411)
-Currency translation											
- Group	-	-	-	-	-	-	865	-	-	-	865
- Associate	-	-	-	-	-	-	(387)	-	-	-	(387)
- Available-for-sale financial assets	-	-	-	-	-	-	8	-	-	-	8
Reclassification adjustment											
- Disposal of subsidiaries	-	-	-	-	-	-	(29,132)	-	-	-	(29,132)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**(28,646)**	**-**	**(411)**	**31,325**	**2,268**
Balance at 30 Jun 2015	**65,608**	**(90,042)**	**138,818**	**-**	**-**	**-**	**(80,256)**	**-**	**-**	**200,951**	**235,079**

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	Attributable to owners of the Company												
	Share capital	Treasury shares	Share premium	Capital reserve	Legal reserve	Share award reserve	Trans-lation reserve	Property re-valuation reserve	Available-for-sale financial assets revaluation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 Jul 2013	**65,608**	**(90,231)**	**138,818**	**64,290**	**74,153**	**2,436**	**(55,868)**	**10,994**	**(48)**	**382,066**	**592,218**	**62,225**	**654,443**
Purchase of treasury shares	-	(1,723)	-	-	-	-	-	-	-	-	(1,723)	-	(1,723)
Arising from share award plan	-	-	-	-	-	(801)	-	-	-	-	(801)	-	(801)
Waive of dividend by non-controlling interests	-	-	-	-	-	-	-	-	-	5,169	5,169	(5,169)	-
Use of treasury shares for share award vested	-	1,912	-	-	-	(747)	-	-	-	(1,165)	-	-	-
Disposal of subsidiaries	-	-	-	(33,744)	(4,462)	-	-	-	-	38,206	-	(52,498)	(52,498)
Winding-up of subsidiaries	-	-	-	-	(858)	-	-	-	-	858	-	(5,238)	(5,238)
Transactions with owners	**-**	**189**	**-**	**(33,744)**	**(5,320)**	**(1,548)**	**-**	**-**	**-**	**43,068**	**2,645**	**(62,905)**	**(60,260)**
Profit for the year	-	-	-	-	-	-	-	-	-	85,841	85,841	680	86,521
Other comprehensive income													
-Change in fair value on available-for-sale financial assets	-	-	-	-	-	-	-	-	662	-	662	-	662
- Reclassification adjustment													
- Disposal of subsidiaries	-	-	-	-	-	-	6,026	-	-	-	6,026	-	6,026
-Currency translation													
- Group	-	-	-	-	-	-	(1,518)	-	-	-	(1,518)	-	(1,518)
- Associates	-	-	-	-	-	-	(237)	-	-	-	(237)	-	(237)
- Available-for-sale financial assets	-	-	-	-	-	-	(13)	-	-	-	(13)	-	(13)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**4,258**	**-**	**662**	**85,841**	**90,761**	**680**	**91,441**
Transfer to legal reserve	-	-	-	-	6,600	-	-	-	-	(6,600)	-	-	-
Balance at 30 Jun 2014	**65,608**	**(90,042)**	**138,818**	**30,546**	**75,433**	**888**	**(51,610)**	**10,994**	**614**	**504,375**	**685,624**	**-**	**685,624**

Statement of Changes in Equity for the Company

Company	Share capital	Treasury shares	Share premium	Share award reserve	Translation reserve	Retained earnings	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 Jul 2014	**65,608**	**(90,042)**	**138,818**	**888**	**(83,886)**	**231,781**	**263,167**
Arising from share award plan	-	-	-	(888)	-	-	(888)
Dividends paid	-	-	-	-	-	(445,150)	(445,150)
Transactions with owners	**-**	**-**	**-**	**(888)**	**-**	**(445,150)**	**(446,038)**
Profit for the year	-	-	-	-	-	358,165	358,165
Other comprehensive income							
-Currency translation	-	-	-	-	(648)	-	(648)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(648)**	**358,165**	**357,517**
Balance at 30 Jun 2015	**65,608**	**(90,042)**	**138,818**	**-**	**(84,534)**	**144,796**	**174,646**
Balance at 1 Jul 2013	**65,608**	**(90,231)**	**138,818**	**2,436**	**(83,335)**	**150,991**	**184,287**
Purchase of treasury shares	-	(1,723)	-	-	-	-	(1,723)
Arising from share award plan	-	-	-	(801)	-	-	(801)
Use of treasury shares for share award vested	-	1,912	-	(747)	-	(1,165)	-
Transactions with owners	**-**	**189**	**-**	**(1,548)**	**-**	**(1,165)**	**(2,524)**
Profit for the year	-	-	-	-	-	81,955	81,955
Other comprehensive income							
-Currency translation	-	-	-	-	(551)	-	(551)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(551)**	**81,955**	**81,404**
Balance at 30 Jun 2014	**65,608**	**(90,042)**	**138,818**	**888**	**(83,886)**	**231,781**	**263,167**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in the authorised, issued and paid-up share capital of the Company since the Company's previous announcement.

As at 30 June 2015, the Company held 44,218,750 (30 June 2014: 44,218,750) treasury shares. There were no purchases, sales, transfers, disposal, cancellation and/or use of treasury shares during the 3 months ended 30 June 2015.

As at 30 June 2015, there were nil (30 June 2014: 2,530,500) share awards outstanding, which would result in an issue or transfer of an equivalent number of shares in the Company if performance conditions are met.

Details of the Share Award Plan are provided in the Circular to shareholders dated 28 September 2007. In summary, these share awards would vest over a 3-year period, and subject to achievement of certain performance conditions. Shares would be issued or transferred to such participants in accordance with their entitlements of the share awards.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	<----The Company---->	
	As at 30 Jun 15	**As at 30 Jun 14**
Issued shares	396,664,100	396,664,100
Less: Treasury shares	(44,218,750)	(44,218,750)
Total number of issued shares excluding treasury shares	352,445,350	352,445,350

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

During the quarter, no treasury shares were used to satisfy the vesting of an equivalent number of share awards.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has adopted the same accounting policies and methods of computations as stated in the audited financial statements for the year ended 30 June 2014, except for the adoption of revised International Financial Reporting Standards (IFRSs) which became effective for the financial period beginning on 1 July 2014. The adoption of these revised IFRSs did not give rise to significant changes to the financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Refer to note (4) above.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	<----------The Group---------->			
	FY2015 4th Qtr RMB cents	**FY2014 4th Qtr RMB cents**	**FY2015 Full Year RMB cents**	**FY2014 Full Year RMB cents**
(Losses) / earnings per share				
-continuing operations	(2.48)	2.43	(1.42)	3.66
-continuing and discontinued operations	(2.48)	4.72	8.89	24.40
Weighted average number of shares	352,445,350	352,445,350	352,445,350	351,854,443

There was no dilutive potential ordinary share. There is no dilution effect from contingently issuable shares arising from the share awards as performance conditions for the current financial year has not been met.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:(a) current financial period reported on; and (b) immediately preceding financial year.

	<----The Group---->		<----The Company--->	
	As at 30 Jun 15 RMB (cents)	**As at 30 Jun 14 RMB (cents)**	**As at 30 Jun 15 RMB (cents)**	**As at 30 Jun 14 RMB (cents)**
Net asset value per ordinary share based on issued share capital (excluding treasury shares) at the end of period	66.70	194.53	49.55	74.67
Number of shares (excluding treasury shares)	352,445,350	352,445,350	352,445,350	352,445,350

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Performance of the Group

Note
As stated in the announcement of the Company dated 8 September 2014, the disposal ("Disposal") of Mobell Technology Pte. Ltd. ("Mobell") was completed on 5 September 2014. Accordingly, Mobell ceased to be a subsidiary of the Company and the results of Mobell and its subsidiaries was consolidated up to the date of completion of the Disposal. For further details, please refer to the announcements of the Company dated 24 June 2014 and 8 September 2014 and the circular of the Company dated 31 July 2014.

Revenue

4th Quarter Review (Q4 FY15 vs. Q4 FY14)

After completion of capital reduction of Shanghai Tricheer in September 2013 and completion of the Disposal in September 2014, revenue of the Group mainly comprised of rental income derived from investment property in Xi'an.

Revenue decreased to RMB2.5 million in Q4 FY15 compared to RMB2.6 million in Q4 FY14. The decrease in rental income was mainly due to early termination of lease agreements by certain tenants.

Full Year Review (FY15 vs. FY14)

Revenue for FY15 increased by RMB0.7 million or 7% to RMB11.3 million compared to RMB10.6 million for FY14. The increase in revenue was attributable to increase in average rental rate upon renewal of expired lease agreements. The increase was partially offset by early termination of lease agreements by certain tenants since Q3 FY15.

Gross profit and gross profit margin

4th Quarter Review (Q4 FY15 vs. Q4 FY14)

Gross profit was RMB2.0 million in Q4 FY15 compared to RMB2.0 million in Q4 FY14. Correspondingly, gross profit margin for Q4 FY15 increased to 79% compared to 76% in Q4 FY14. The increase was attributable to the increase in average rental rate upon renewal of expired lease agreements.

Full Year Review (FY15 vs. FY14)

Gross profit increased to RMB8.6 million in FY15 compared to RMB7.5 million in FY14. Correspondingly, gross profit margin for FY15 increased to 76% compared to 71% in FY14. The increase was attributable to the increase in average rental rate upon renewal of expired lease agreements.

Other gains and losses

4th Quarter Review (Q4 FY15 vs. Q4 FY14)

Other gains and losses decreased from a gain of RMB0.2 million to a loss of RMB11.9 million mainly due to decrease in fair value of investment property of RMB13.2 million in Q4 FY15 and exchange gain of RMB0.9 million in Q4 FY15.

Full Year Review (FY15 vs. FY14)

Other gains and losses decreased from a gain of RMB1.7 million to a loss of RMB16.5 million mainly due to decrease in fair value of investment property of RMB13.2 million in FY15 and exchange loss of RMB5.1 million in FY15 compared with an exchange gain of RMB0.4 million in FY14.

Administrative expenses

4th Quarter Review (Q4 FY15 vs. Q4 FY14)

Administrative expenses decreased from RMB2.9 million in Q4 FY14 to RMB2.0 million in Q4 FY15 mainly due to decrease in staff cost after completion of the Disposal.

Full Year Review (FY15 vs. FY14)

Administrative expenses decreased from RMB11.5 million in FY14 to RMB9.2 million in FY15 mainly due to decrease in staff cost after completion of the Disposal.

Share of results of associates

4th Quarter Review (Q4 FY15 vs. Q4 FY14)

Share of results of associates decreased to RMB3.2 million in Q4 FY15 compared to RMB9.3 million in Q4 FY14 mainly due to decrease in contribution from the Group's 20%-owned associate, Mentech and exclusion of results of Shanghai Tricheer following the completion of disposal of the Group's 14.68%-owned associate, Shanghai Tricheer in Q2 FY15. Please refer to announcement dated 14 November 2014 for further details.

Full Year Review (FY15 vs. FY14)

Share of results of associates decreased to RMB12.1 million in FY15 compared to RMB15.5 million in FY14 mainly due to exclusion of results of Shanghai Tricheer following the completion of disposal of the Group's 14.68%-owned associate, Shanghai Tricheer in Q2 FY15. Please refer to announcement dated 14 November 2014 for further details.

Balance Sheet
(30 June 2015 compared to 30 June 2014)

After completion of the Disposal, the business of the Group is mainly in investment properties and equity interests in associates. As such, the assets of the Group after Disposal are mainly investment properties and interests in associates.

Investment properties

This relates to the Group's investment property located in Xi'an which was leased out for generating rental income. Balance decreased from RMB144.6 million as at 30 June 2014 to RMB110.0 million as at 30 June 2015 mainly due to the exclusion of a property of RMB14.6 million held by a subsidiary of Mobell following the Disposal and a decrease in fair value of the investment property in Xi'an of RMB20 million.

Interests in associates

This relates to the Group's investment in 20%-owned associate, Mentech amounting to RMB83.8 million. Balance decreased mainly due to the disposal of the Group's 14.68%-owned associate, Shanghai Tricheer in FY15.

Cash and deposit balances

Cash and deposit balances decreased from RMB227.7 million as at 30 June 2014 to RMB39.9 million as at 30 June 2015. It is the Company's continuing effort in enhancing shareholders' value. As such, following the Disposal, the Group distributed the excess cash including the net proceeds from the Disposal to shareholders as special dividends. The special dividends have been paid to shareholders in September 2014.

Other payables

This mainly relates to the payables to constructors for the Xi'an investment property.

Cash Flow

4th Quarter Review

For Q4 FY15, the Group recorded net cash generated form operating activities of RMB0.7 million.

For Q4 FY15, the Group used RMB17.5 million for the acquisition of financial assets for efficient capital management.

Full Year Review

For FY15, the Group recorded net cash generated from operating activities of RMB11.0 million.

During the year, the Group received RMB151.5 million and RMB15.0 million (net of cash and cash equivalents disposed of), respectively, from the Disposal and disposal of the Group's 14.68%-owned associates, Shanghai Tricheer. During the year, the Group received dividend of RMB7.4 million from its 20%-owned associate, Mentech.

To maximise shareholders' value and return the excess cash to shareholders, the Company paid special dividends totalling RMB445.2 million, representing SGD0.2562 per share to its shareholders in September 2014.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement had been made.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

On 24 June 2014, the Company entered into a conditional sale and purchase agreement with First Prosperous International Limited (the "Purchaser") in relation to the disposal of its entire interest in its wholly-owned subsidiary, Mobell Technology Pte. Ltd. to the Purchaser (the "Disposal") for an aggregate cash consideration of RMB240 million. Mobell Technology Pte. Ltd. and its subsidiaries are principally engaged in the ODM business of designing mobile devices. The Disposal is approved by shareholders in the special general meeting held on 15 August 2014. The completion of the Disposal took place on 5 September 2014. For further details of the Disposal, please refer to the announcements dated 24 June 2014 and 8 September 2014 and circular dated 31 July 2014.

On 14 November 2014, the Group entered into an equity transfer agreement with Shanghai Zhanqi Investment Centre LP (上海展旗投资中心(有限合伙)) in relation to the sale of 14.68% equity interest in Shanghai Tricheer at a cash consideration of RMB15,040,000. The transfer was completed in this quarter. Please refer to the announcement dated 14 November 2014 for further details.

After the Disposal and the disposal of the 14.68%-owned associate, Shanghai Tricheer, the Group was principally engaged in the business of investment in property and equity interests in 20%-owned Mentech, as such, the business of the Group will be affected by property leasing environment in the PRC and the performance of Mentech.

On 12 June 2015, the Company entered into a non-binding memorandum of understanding (the "MOU") in relation to the proposed acquisition by the Company from Pacific Star Development Pte. Ltd. (the "Vendor") of 51 ordinary shares (the "Sale Shares") representing 51% of the entire issued and paid-up share capital of Twin Prosperity Group Ltd (the "Target"), together with its subsidiaries (the "Target Group") (hereinafter referred to as the "Proposed Acquisition"). The Target is a company incorporated in the British Virgin Islands which legally and beneficially holds the entire issued share capital of Tropical Sunrise Development Inc. ("TSD") which, in turn, legally and beneficially holds the entire issued share capital of Pearl Discovery Development Sdn Bhd ("PDD"), a company incorporated in Malaysia. PDD is the registered proprietor of the land and buildings known as Puteri Cove Residences, a property project located in PuteriHarbour, Iskandar, Johor, Malaysia (the "Asset").

Going forward, save as disclosed above, the Board will also consider all available options to the Company which are in the interests of the shareholders. Shareholders will be informed in due course once a definitive decision has been made.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(c) Dividend is before tax, net of tax or tax exempt : N.A.

(d) Date of Dividend payable : N.A.

(e) Book Closure Date : N.A.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been recommended.

PART II– ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements ,with comparative information for the immediately preceding year

During the year, the Group disposed of its development and sales of mobile handset, data products and related services segment which is presented as discontinued operations. The segment information reported below does not include any amounts for the discontinued operations.

The Group's reportable and operating segment is continuing operation of property investment.

(a) SEGMENT REVENUE AND RESULTS

The following is an analysis of the Group's revenue and results by reportable segment:

Year ended 30 June 2015

	Continuing operation	
	Property investment RMB'000	**Total RMB'000**
Revenue		
Segment revenue	11,325	11,325
Segment loss	(7,329)	(7,329)
Unallocated corporate expense		(11,706)
Unallocated corporate income		1,903
Share result of associate		12,136
Loss for the year		(4,996)

Year ended 30 June 2014

	Continuing operation	
	Property investment RMB'000	**Total RMB'000**
Revenue		
Segment revenue	10,890*	10,890
Segment profit	7,503	7,503
Unallocated corporate expense		(11,468)
Unallocated corporate income		1,352
Share result of associate		15,484
Profit for the year		12,871

*Including the rental income of RMB325,000 generated from the investment properties held by one of disposal subsidiaries.

(b) SEGMENT ASSETS AND LIABILITIES

	2015	2014
Segment assets	**RMB'000**	RMB'000
Continuing operations		
Property investment segment	**110,000**	144,600
Discontinued operations		
Development and sales of mobile handset, data products and related services segment	**-**	1,918,591
Other financial assets	**17,500**	37,436
Interests in associates	**83,797**	94,236
Other corporate assets	**40,808**	481,247
Consolidated assets	**252,105**	2,676,110
Segment liabilities		
Continuing operations		
Property investment segment	**14,640**	11,619
Discontinued operations		
Development and sales of mobile handset, data products and related services segment	**-**	1,872,723
Income tax payables	**-**	28,290
Bank borrowings	**-**	77,854
Other corporate liabilities	**2,386**	-
Consolidated liabilities	**17,026**	1,990,486

For the purposes of monitoring segment performances and allocating resources between segments, all assets and liabilities are allocated to reportable and operating segments other than other financial assets, income tax payables, bank borrowings and other corporate liabilities.

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

See note 8 for explanation of the changes in sales mix.

15. A Breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

Total Annual Dividend

	<----------Latest Full Year--------->			Previous Full Year
	Paid S$'000	Proposed S$'000	Total S$'000	Total S$'000
Ordinary	90,296	-	90,296	-

Note: At the special general meeting held on 15 August 2014, shareholders' approval had been obtained on the disposal of Mobell Technology Pte. Ltd. and the payment of a first and second special dividends.

The first special dividends of SGD0.1139 per share was paid on 2 September 2014 and the second special dividends of SGD0.1423 per share was paid on 26 September 2014.

16. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT Mandate has been obtained, a statement to that effect.

Not applicable.

17. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors confirms that there are no persons occupying managerial positions in the Company or any of its principal subsidiaries who are relatives of a Director or Chief Executive Officer or substantial shareholders of the Company.

BY ORDER OF THE BOARD

Dr Du Junhong
Executive Chairman

28 August 2015