LONGCHEER HOLDINGS LIMITED

Incorporated in Bermuda
Company Registration No. 35673

UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE QUARTER ENDED 31 MARCH 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 the 3rd quarter ended 31 March 2015. These figures have not been audited.

Income Statement For 3rd Quarter

	<----------The Group---------->					
	FY2015 3rd Qtr 1 Jan 15 to 31 Mar 15 **RMB'000**	**FY2014 3rd Qtr** 1 Jan 14 to 31 Mar 14 **RMB'000**	**+/(-) %**	**FY2015 9 months** 1 Jul 14 to 31 Mar 15 **RMB'000**	**FY2014 9 months** 1 Jul 13 to 31 Mar 14 **RMB'000**	**+/(-) %**
Continuing operations (Note)						
Revenue	**2,853**	**3,053**	**-7**	**8,801**	**7,934**	**11**
Cost of sales	(835)	(942)	-11	(2,244)	(2,389)	-6
Gross profit	**2,018**	**2,111**	**-4**	**6,557**	**5,545**	**18**
Other income	24	49	-51	313	2,160	-86
Distribution costs	-	-	nm	-	(297)	-100
Administrative expenses	(2,186)	(2,948)	-26	(7,253)	(8,606)	-16
Other operating expenses	(1,537)	(241)	538	(5,398)	(740)	629
Finance income	265	37	616	335	105	219
Share of results of associates	1,533	1,655	-7	9,176	194	4,630
Profit / (loss) before income tax	**117**	**663**	**-82**	**3,730**	**(1,639)**	**nm**
Profit / (loss) for the period from continuing operations	**117**	**663**	**-82**	**3,730**	**(1,639)**	**nm**
Discontinued operations (Note)						
Gain for the period from discontinued operations	**-**	**10,191**	**-100**	**36,321**	**71,508**	**-49**
Profit for the period	**117**	**10,854**	**-99**	**40,051***	**69,869**	**-43**
Profit for the period attributable to:						
Owners of the Company	117	10,854	-99	40,051	69,189	-42
Non-controlling interests	-	-	nm	-	680	-100
	117	**10,854**	**-99**	**40,051**	**69,869**	**-43**

*Including the reclassification adjustment on disposal of subsidiaries under other comprehensive income of RMB29,132,000, profit for the period amounted to RMB10,919,000.

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 3rd Qtr 1 Jan 15 to 31 Mar 15 **RMB'000**	**FY2014 3rd Qtr** 1 Jan 14 to 31 Mar 14 **RMB'000**	**+/(-) %**	**FY2015 9 months** 1 Jul 14 to 31 Mar 15 **RMB'000**	**FY2014 9 months** 1 Jul 13 to 31 Mar 14 **RMB'000**	**+/(-) %**
Continuing operations						
Profit / (loss) for the period attributable to:						
Owners of the Company	117	663	-82	3,730	(3,197)	nm
Non-controlling interests	-	-	nm	-	1,558	-100
	117	**663**	**-82**	**3,730**	**(1,639)**	**nm**
Discontinued operations						
Gain for the period attributable to:						
Owners of the Company	-	10,191	-100	36,321	72,386	-50
Non-controlling interests	-	-	nm	-	(878)	-100
	-	**10,191**	**-100**	**36,321**	**71,508**	**-49**

Statement of Comprehensive Income

	<----------The Group---------->					
	FY2015 3rd Qtr 1 Jan 15 to 31 Mar 15 **RMB'000**	**FY2014 3rd Qtr** 1 Jan 14 to 31 Mar 14 **RMB'000**	**+/(-) %**	**FY2015 9 months** 1 Jul 14 to 31 Mar 15 **RMB'000**	**FY2014 9 months** 1 Jul 13 to 31 Mar 14 **RMB'000**	**+/(-) %**
Profit for the period	**117**	**10,854**	**-99**	**40,051**	**69,869**	**-43**
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	-	97	-100	(411)	762	nm
Currency translation						
- Group	540	(641)	nm	1,293	(1,652)	nm
- Associates	163	491	-67	(204)	368	nm
- Available-for-sale financial assets	-	37	-100	8	(13)	nm
Reclassification adjustment						
- Disposal of subsidiaries	-	-	nm	(29,132)	6,026	nm
Other comprehensive income for the period, net of tax amounting to nil	**703**	**(16)**	**nm**	**(28,446)**	**5,491**	**nm**
Total comprehensive income for the period	**820**	**10,838**	**-92**	**11,605**	**75,360**	**-85**
Total comprehensive income attributable to:						
Owners of the Company	820	10,838	-92	11,605	74,680	-84
Non-controlling interests	-	-	nm	-	680	-100
	820	**10,838**	**-92**	**11,605**	**75,360**	**-85**

nm: Not meaningful / material

Notes:

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

	<----------The Group---------->					
	FY2015 3rd Qtr 1 Jan 15 to 31 Mar 15 **RMB'000**	**FY2014 3rd Qtr** 1 Jan 14 to 31 Mar 14 **RMB'000**	**+/(-)** **%**	**FY2015 9 months** 1 Jul 14 to 31 Mar 15 **RMB'000**	**FY2014 9 months** 1 Jul 13 to 31 Mar 14 **RMB'000**	**+/(-)** **%**
Continuing operations						
(a) Interest income	265	37	616	335	105	219
(b) Amortisation of intangible assets	-	(3)	-100	(5)	(9)	-44
(c) Depreciation of property, plant and equipment	(10)	(12)	-17	(31)	(38)	-18
(d) Foreign exchange (loss) / gain	(1,537)	48	nm	(5,385)	277	nm
(e) Profit on disposal of property, plant and equipment	24	-	100	24	-	100
(f) Gain on disposal of interest in associates	-	-	nm	-	147	-100
(g) Equity-settled share-based payment expenses	-	(241)	-100	273	980	-72
Discontinued operations						
(a) Interest income	-	8,844	-100	7,857	22,700	-65
(b) Interest income on other receivables	-	1,086	-100	791	4,679	-83
(c) Interest expenses	-	(613)	-100	(150)	(2,155)	-93
(d) Amortisation of land use rights	-	(99)	-100	(67)	(299)	-78
(e) Amortisation of intangible assets	-	(768)	-100	(434)	(3,170)	-86
(f) Depreciation of property, plant and equipment	-	(2,275)	-100	(1,891)	(7,176)	-74
(g) Foreign exchange gain / (loss)	-	270	-100	(398)	(5,851)	-93
(h) Loss on disposal of property, plant and equipment	-	(430)	-100	(8)	(756)	-99
(i) Write off of intangible assets	-	-	nm	-	(166)	-100
(j) Gain / (loss) on disposal of subsidiaries	-	-	nm	25,730	(4,570)	nm
(k) Allowance for and write down of inventories	-	(13,922)	-100	(12,565)	(46,187)	-73

(ii) Finance income includes interest income and interest income on other receivables.

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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 31 Mar 15 RMB'000	**As at 30 Jun 14 RMB'000**	**As at 31 Mar 15 RMB'000**	**As at 30 Jun 14 RMB'000**
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	69	88,748	-	-
Investment properties	130,000	144,600	-	-
Land use rights	-	18,323	-	-
Intangible assets	-	2,832	-	-
Deposits paid	-	20,815	-	-
Interests in subsidiaries	-	-	-	166,186
Interests in associates	80,804	94,236	-	-
Available-for-sale financial assets	-	4,056	-	-
	210,873	**373,610**	**-**	**166,186**
Current assets				
Cash and deposit balances	56,039	227,707	29,606	2,238
Restricted balances in banks and pledged deposits	-	1,028,377	-	-
Financial assets at fair value through profit or loss	-	23,380	-	23,380
Available-for-sale financial assets	-	10,000	-	-
Amounts due from subsidiaries	-	-	156,382	143,613
Note receivables	-	57,455	-	-
Trade receivables	141	456,350	-	-
Other receivables	1,139	118,601	-	-
Trade deposits paid to suppliers	-	1,911	-	-
Inventories	-	378,719	-	-
	57,319	**2,302,500**	**185,988**	**169,231**
Current liabilities				
Bank borrowings	-	77,854	-	-
Trade and bill payables	-	1,577,794	-	-
Amounts due to subsidiaries	-	-	8,292	44,744
Other payables	16,198	186,338	1,820	27,506
Trade deposits received from customers	803	120,210	-	-
Income tax payable	-	28,290	-	-
	17,001	**1,990,486**	**10,112**	**72,250**
Net current assets	**40,318**	**312,014**	**175,876**	**96,981**
Net assets	**251,191**	**685,624**	**175,876**	**263,167**
EQUITY				
Share capital	65,608	65,608	65,608	65,608
Treasury shares	(90,042)	(90,042)	(90,042)	(90,042)
Reserves	275,625	710,058	200,310	287,601
Total equity	**251,191**	**685,624**	**175,876**	**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 31 March 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 31 March 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 3rd Quarter Ended 31 March

	<----------The Group---------->			
	FY2015 3rd Qtr	**FY2014 3rd Qtr**	**FY2015 9 months**	**FY2014 9 months**
	1 Jan 15 to 31 Mar 15	1 Jan 14 to 31 Mar 14	1 Jul 14 to 31 Mar 15	1 Jul 13 to 31 Mar 14
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**
Cash flow from operating activities:				
Profit / (loss) before income tax from continuing operations	117	663	3,730	(1,639)
Gain before income tax from discontinued operations	-	12,127	37,421	82,256
Profit before income tax	117	12,790	41,151	80,617
Adjustments for:				
Interest income	(265)	(8,881)	(8,192)	(22,805)
Interest income on other receivables	-	(1,086)	(791)	(4,679)
Interest expenses	-	613	150	2,155
Allowance for and write down of inventories	-	13,922	12,565	46,187
Amortisation of land use rights	-	99	67	299
Amortisation of intangible assets	-	771	439	3,179
Depreciation of property, plant and equipment	10	2,287	1,922	7,214
(Profit) / loss on disposal of property, plant and equipment	(24)	430	(16)	756
Write off of intangible assets	-	-	-	166
Foreign exchange loss / (gain)	1,537	(318)	5,783	5,574
Share of results of associates	(1,533)	(1,447)	(9,176)	(4,231)
Dividend received from available-for-sale financial assets	-	-	-	(164)
(Gain) / loss on disposal of subsidiaries	-	-	(25,730)	4,570

	<----------The Group---------->			
	FY2015 3rd Qtr	**FY2014 3rd Qtr**	**FY2015 9 months**	**FY2014 9 months**
	1 Jan 15 to 31 Mar 15	1 Jan 14 to 31 Mar 14	1 Jul 14 to 31 Mar 15	1 Jul 13 to 31 Mar 14
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**
Gain on disposal of interests in associates	-	-	-	(147)
Equity-settled share-based payment expenses	-	241	(273)	(980)
Operating cash flows before movements in working capital	**(158)**	**19,421**	**17,899**	**117,711**
Decrease / (increase) in trade and note receivables	391	681,707	(46,537)	313,595
Increase in other receivables and trade deposits paid to suppliers	(451)	(296)	(62,927)	(90,078)
Decrease / (increase) in inventories	-	154,529	(162,726)	(1,432)
(Decrease) / increase in trade and bill payables	-	(599,237)	146,292	126,707
(Decrease) / increase in other payables and trade deposits received from customers	(17)	(5,490)	120,628	133,416
Cash (used in) / generated from operations	**(235)**	**250,634**	**12,629**	**599,919**
Interest paid	-	(597)	(150)	(2,154)
Income tax (paid) / refund	-	(100)	2	116
Net cash (used in) / generated from operating activities	**(235)**	**249,937**	**12,481**	**597,881**
Cash flow from investing activities:				
Interest received	181	11,914	9,151	32,847
Proceeds from disposal of property, plant and equipment	48	41	78	50
Purchase of property, plant and equipment	-	(3,876)	(10,637)	(10,474)
Purchase of intangible assets	-	(163)	(52)	(2,690)
Dividend received from associates	7,364	4,884	7,364	4,884
Proceed from disposal of interests in associates	-	-	15,040	1,650
Dividend received from available-for-sale financial assets	-	-	-	164
Redemption of financial assets at fair value through profit or loss	-	-	23,380	-
Disposal of subsidiaries (net of cash and cash equivalents disposed)	-	-	151,515	20,879
Distribution to non-controlling interests upon winding-up of subsidiaries	-	-	-	(5,238)
(Increase) / decrease in restricted balances in banks and pledged deposits	-	(289,309)	70,174	(608,651)
Net cash generated from / (used in) investing activities	**7,593**	**(276,509)**	**266,013**	**(566,579)**
Cash flow from financing activities:				
Dividends paid	-	-	(445,150)	-

	<----------The Group---------->			
	FY2015 3rd Qtr	**FY2014 3rd Qtr**	**FY2015 9 months**	**FY2014 9 months**
	1 Jan 15 to 31 Mar 15	1 Jan 14 to 31 Mar 14	1 Jul 14 to 31 Mar 15	1 Jul 13 to 31 Mar 14
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**
Purchase of treasury shares	-	-	-	(1,723)
Proceeds from bank borrowings	-	10,000	-	20,000
Repayment of bank borrowings	-	-	-	(20,000)
Net cash generated from / (used in) financing activities	**-**	**10,000**	**(445,150)**	**(1,723)**
Net increase / (decrease) in cash and cash equivalents	**7,358**	**(16,572)**	**(166,656)**	**29,579**
Cash and cash equivalents at the beginning of the financial period	48,122	224,353	226,151	186,075
Effect of foreign exchange rate changes, net	(997)	452	(5,012)	(7,421)
Cash and cash equivalents at the end of the financial period	**54,483**	**208,233**	**54,483**	**208,233**
Analysis of cash and cash equivalents				
Cash and bank deposits	54,483	1,329,571	54,483	1,329,571
Less: Restricted balances in banks and pledged deposits	-	(1,121,338)	-	(1,121,338)
Cash and cash equivalents	**54,483**	**208,233**	**54,483**	**208,233**
Fixed bank deposits with an original maturity of more than 3 months	1,556	1,140	1,556	1,140
Cash and deposit balances	**56,039**	**209,373**	**56,039**	**209,373**

Notes:

Gain for the period from discontinued operations

	<----------The Group---------->					
	FY2015 3rd Qtr 1 Jan 15 to 31 Mar 15 **RMB'000**	**FY2014 3rd Qtr** 1 Jan 14 to 31 Mar 14 **RMB'000**	**+/(-) %**	**FY2015 9 months** 1 Jul 14 to 31 Mar 15 **RMB'000**	**FY2014 9 months** 1 Jul 13 to 31 Mar 14 **RMB'000**	**+/(-) %**
Revenue	-	995,327	-100	1,356,382	4,141,286	-67
Cost of sales	-	(928,562)	-100	(1,313,665)	(3,834,793)	-66
Gross profit	**-**	**66,765**	**-100**	**42,717**	**306,493**	**-86**
Other income	-	1,638	-100	3,840	4,758	-19
Distribution costs	-	(9,796)	-100	(6,647)	(44,526)	-85
Administrative expenses	-	(54,715)	-100	(36,292)	(200,594)	-82
Other operating expenses	-	(874)	-100	(425)	(8,566)	-95
Finance income	-	9,930	-100	8,648	27,379	-68
Share of results of associates	-	(208)	-100	-	4,037	-100
Finance costs	-	(613)	-100	(150)	(2,155)	-93
Profit before income tax	**-**	**12,127**	**-100**	**11,691**	**86,826**	**-87**
Income tax expense	-	(1,936)	-100	(1,100)	(10,748)	-90
	-	**10,191**	**-100**	**10,591**	**76,078**	**-86**
Gain / (loss) on disposal of subsidiaries	**-**	**-**	**nm**	**25,730**	**(4,570)**	**nm**
Gain for the period from discontinued operations	**-**	**10,191**	**-100**	**36,321**	**71,508**	**-49**
Gain for the period attributable to:						
Owners of the Company	-	10,191	-100	36,321	72,386	-50
Non-controlling interests	-	-	nm	-	(878)	-100
	-	**10,191**	**-100**	**36,321**	**71,508**	**-49**

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

	Share capital	Treasury shares	Share premium	Trans-lation reserve	Property re-valuation reserve	Retained earnings	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 Jan 2015	**65,608**	**(90,042)**	**138,818**	**(80,348)**	**6,775**	**209,560**	**250,371**
Profit for the period	-	-	-	-	-	117	117
Other comprehensive income							
-Currency translation							
- Group	-	-	-	540	-	-	540
- Associate	-	-	-	163	-	-	163
Total comprehensive income for the period	**-**	**-**	**-**	**703**	**-**	**117**	**820**
Balance at 31 Mar 2015	**65,608**	**(90,042)**	**138,818**	**(79,645)**	**6,775**	**209,677**	**251,191**

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	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 Jan 2014	**65,608**	**(91,954)**	**138,818**	**30,546**	**68,833**	**1,215**	**(51,026)**	**10,994**	**617**	**484,634**	**658,285**
Arising from share award plan	-	-	-	-	-	241	-	-	-	-	241
Use of treasury shares for share award vested	-	1,912	-	-	-	(747)	-	-	-	(1,165)	-
Transactions with owners	**-**	**1,912**	**-**	**-**	**-**	**(506)**	**-**	**-**	**-**	**(1,165)**	**241**
Profit for the period	-	-	-	-	-	-	-	-	-	10,854	10,854
Other comprehensive income											
-Change in fair value on available-for-sale financial assets	-	-	-	-	-	-	-	-	97	-	97
-Currency translation											
- Group	-	-	-	-	-	-	(641)	-	-	-	(641)
- Associate	-	-	-	-	-	-	491	-	-	-	491
- Available-for-sale financial assets	-	-	-	-	-	-	37	-	-	-	37
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(113)**	**-**	**97**	**10,854**	**10,838**
Balance at 31 Mar 2014	**65,608**	**(90,042)**	**138,818**	**30,546**	**68,833**	**709**	**(51,139)**	**10,994**	**714**	**494,323**	**669,364**

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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 Jan 2015	**65,608**	**(90,042)**	**138,818**	**-**	**(84,384)**	**147,355**	**177,355**
Loss for the period	-	-	-	-	-	(2,150)	(2,150)
Other comprehensive income							
-Currency translation	-	-	-	-	671	-	671
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**671**	**(2,150)**	**(1,479)**
Balance at 31 Mar 2015	**65,608**	**(90,042)**	**138,818**	**-**	**(83,713)**	**145,205**	**175,876**
Balance at 1 Jan 2014	**65,608**	**(91,954)**	**138,818**	**1,215**	**(85,723)**	**147,687**	**175,651**
Arising from share award plan	-	-	-	241	-	-	241
Use of treasury shares for share award vested	-	1,912	-	(747)	-	(1,165)	-
Transactions with owners	**-**	**1,912**	**-**	**(506)**	**-**	**(1,165)**	**241**
Profit for the period	-	-	-	-	-	87,659	87,659
Other comprehensive income							
-Currency translation	-	-	-	-	1,803	-	1,803
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**1,803**	**87,659**	**89,462**
Balance at 31 Mar 2014	**65,608**	**(90,042)**	**138,818**	**709**	**(83,920)**	**234,181**	**265,354**

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 31 March 2015, the Company held 44,218,750 (31 March 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 31 March 2015.

As at 31 March 2015, there were nil (31 March 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 31 Mar 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 3rd Qtr RMB cents	**FY2014 3rd Qtr RMB cents**	**FY2015 9 months RMB cents**	**FY2014 9 months RMB cents**
Earnings / (losses) per share				
-continuing operations	0.03	0.19	1.06	(0.91)
-continuing and discontinued operations	0.03	3.08	11.36	19.68
Weighted average number of shares	352,445,350	352,047,700	352,445,350	351,657,474

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 31 Mar 15 RMB (cents)	**As at 30 Jun 14 RMB (cents)**	**As at 31 Mar 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	71.27	194.53	49.90	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

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 RMB2.9 million in Q3 FY15 compared to RMB3.1 million in Q3 FY14. The decrease in rental income was mainly due to early termination of lease agreements by certain tenants.

Gross profit and gross profit margin

Gross profit decreased to RMB2.0 million in Q3 FY15 compared to RMB2.1 million in Q3 FY14. Correspondingly, gross profit margin for Q3 FY15 increased to 71% compared to 69% in Q3 FY14. The increase was attributable to the increase in average rental rate upon renewal of expired lease agreements.

Finance income

Finance income increased from RMB37,000 in Q3 FY14 to RMB265,000 in Q3 FY15 mainly due to increased efficiency in capital management.

Administrative expenses

Administrative expenses decreased from RMB2.9 million in Q3 FY14 to RMB2.2 million in Q3 FY15 mainly due to decrease in staff cost after completion of the Disposal.

Other operating expenses

Other operating expenses increased to RMB1.5 million in Q3 FY15 mainly due to the unrealised exchange losses recorded in Q3 FY15 amounted to RMB1.5 million due to depreciation of Singapore dollars against RMB. After completion of the Disposal and special dividends payment, most of the cash is held in Singapore dollars.

Share of results of associates

Share of results of associates decreased to RMB1.5 million in Q3 FY15 compared to RMB1.7 million in Q3 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
(31 March 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 RMB130.0 million as at 31 March 2015 mainly due to the exclusion of a property held by a subsidiary of Mobell following the Disposal.

Interests in associates

This relates to the Group's investment in 20%-owned associate, Mentech amounting to RMB80.8 million. Balance decreased mainly due to the disposal of the 14.68%-owned associate, Shanghai Tricheer in Q2 FY15.

Cash and deposit balances

Cash and deposit balances decreased from RMB227.7 million as at 30 June 2014 to RMB56.0 million as at 31 March 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.

Working Capital Management

Working capital was managed as to optimise capital efficiency:-

	Q3 FY15
Turnover Days	**Days**
Trade receivables (including trade deposits paid to suppliers)	10.6
Trade payables (including trade deposits received from customers)	59.2

Cash Flow

For Q3 FY15, the Group recorded net cash used in operating activities of RMB235,000. This is mainly due to daily operating expenses.

During the quarter, the Group received dividend of RMB7.4 million from its 20%-owned associate, Mentech.

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.

Going forward, the Board will consider all options available to the Company. 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.

13. 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.

No IPT mandate has been obtained.

14. Negative Confirmation pursuant to Rule 705(5) of the Listing Manual

The Directors of the Company confirm that to the best of their knowledge, nothing has come to their attention which may render these unaudited interim financial statements for the quarter ended 31 March 2015, to be false or misleading in any material aspect.

BY ORDER OF THE BOARD
LONGCHEER HOLDINGS LIMITED

Dr Du Junhong
Executive Chairman
11 May 2015