

FULL APEX (HOLDINGS) LIMITED

(Incorporated in Bermuda)

Third Quarter Financial Statement for the Period Ended 30 September 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			Group		
	3rd Qtr 2015 ("3Q2015") RMB'000	3rd Qtr 2014 ("3Q2014") RMB'000	+/-) %	9 Months 2015 ("9M2015") RMB'000	9 Months 2014 ("9M2014") RMB'000	+/-) %
Revenue (Note 1)	238,377	360,379	(33.9)	786,038	891,786	(11.9)
Cost of sales	(214,026)	(332,332)	(35.6)	(697,448)	(869,276)	(19.8)
GROSS PROFIT (Note 2)	24,351	28,047	(13.2)	88,590	22,510	293.6
Other income and gains	3,798	1,318	188.2	4,020	3,534	13.8
Selling and distribution costs (Note 3)	(5,406)	(6,317)	(14.4)	(13,580)	(17,067)	(20.4)
Administrative expenses (Note 4)	(10,409)	(12,136)	(14.2)	(32,476)	(36,451)	(10.9)
Other operating expenses (Note 5)	-	-	-	(8,336)	-	NM
Finance costs	(8,160)	(7,992)	2.1	(25,248)	(23,993)	5.2
PROFIT/(LOSS) BEFORE INCOME TAX	4,174	2,920	42.9	12,970	(51,467)	NM
Income tax expense	(2,247)	(1,789)	25.6	(5,939)	(3,146)	88.8
PROFIT/(LOSS) FOR THE PERIOD	1,927	1,131	70.4	7,031	(54,613)	NM
Profit/(loss) for the period attributable to:						
Owners of the Company	1,927	1,131	70.4	7,031	(54,263)	NM
Non-controlling interests	-	-	-	-	(350)	(100.0)
	1,927	1,131	70.4	7,031	(54,613)	NM

1(a)(ii) Statement of comprehensive income

	Group			Group		
	3rd Qtr 2015 RMB'000	3rd Qtr 2014 RMB'000	+/-) %	9 Months 2015 RMB'000	9 Months 2014 RMB'000	+/-) %
Profit/(loss) for the period	1,927	1,131	70.4	7,031	(54,613)	NM
Total comprehensive income for the period	1,927	1,131	70.4	7,031	(54,613)	NM
Total comprehensive income for the period attributable to:						
Owners of the Company	1,927	1,131	70.4	7,031	(54,263)	NM
Non-controlling interests	-	-	-	-	(350)	(100.0)
	1,927	1,131	70.4	7,031	(54,613)	NM

1(a)(iii) The accompanying notes to the financial statements form an integral part of the financial statements

	Group			Group		
	3rd Qtr 2015 RMB'000	3rd Qtr 2014 RMB'000	+/(-) %	9 Months 2015 RMB'000	9 Months 2014 RMB'000	+/(-) %
Interest income	298	143	108.4	754	511	47.6
Net foreign exchange gains/(losses) (Note 6)	179	(32)	NM	(1,427)	(1,525)	(6.4)
Gains on disposals of property, plant and equipment	-	10	(100.0)	-	45	(100.0)
Fair value (losses)/gains on financial assets at fair value through profit or loss	(16)	3	NM	(13)	(1)	NM
Sale of scrap products	3,337	1,194	179.5	4,706	2,625	79.3
Fair value gains on derivative financial instruments	-	-	N/A	-	1,879	(100.0)
Other income and gains	3,798	1,318	188.2	4,020	3,534	13.8
Fair value losses on derivative financial instruments (Note 5)	-	-	-	8,336	-	NM
Other operating expenses	-	-	-	8,336	-	NM
Interest expenses	8,160	7,992	2.1	25,248	23,993	5.2
Depreciation and amortisation	20,671	23,637	(12.5)	68,754	71,991	(4.5)

NM = not meaningful comparison

A. Notes:

1. The decrease in revenue in 9M2015 was due mainly to decrease in sales from the polyethylene terephthalate ("PET") resin business resulting from an increase in sales volume although lower selling prices. Sales of PET bottles also dropped.
2. The overall increase in gross profit margin was due mainly to the increase in margin of PET resin business.
3. Selling and distribution costs decreased in line with the decrease in revenue.
4. The decrease in administrative expenses was due mainly to the better control of administrative costs by the management.
5. Other operating expenses represent the fair value losses incurred in commodity future contracts taken to hedge principal raw material requirements of the Group against confirmed orders received during the period.
6. The net foreign exchange losses in 9M2015 were due mainly to the depreciation of the Reminbi against the US dollar.

- B.**
- i. There was no material investment income during the period.
 - ii. There were no write-off for bad debts and stock obsolescence and no impairment in value of investments.
 - iii. There were no material disposals of property, plant and equipment during the period.
 - iv. There were no exceptional items and extraordinary items during the period.

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

	Group		Company	
	30 Sept 2015 RMB'000	31 Dec 2014 RMB'000	30 Sept 2015 RMB'000	31 Dec 2014 RMB'000
ASSETS AND LIABILITIES				
NON-CURRENT ASSETS				
Property, plant and equipment	1,097,491	1,163,500	-	-
Prepaid land lease payments	85,489	87,608	-	-
Interests in subsidiaries	-	-	153,021	153,021
Deposits and prepayments	5,193	5,322	-	-
	<u>1,188,173</u>	<u>1,256,430</u>	<u>153,021</u>	<u>153,021</u>
CURRENT ASSETS				
Inventories	363,360	371,341	-	-
Trade and bills receivables	375,652	419,079	-	-
Deposits, prepayments and other receivables	111,139	134,211	29	115
Financial assets at fair value through profit or loss	23	36	-	-
Amounts due from subsidiaries	-	-	471,401	471,968
Current tax recoverable	697	1,153	-	-
Amounts due from brokers (Note 1)	24	1,335	-	-
Cash and bank balances	109,010	63,463	32	32
	<u>959,905</u>	<u>990,618</u>	<u>471,462</u>	<u>472,115</u>
CURRENT LIABILITIES				
Trade and bills payables (Note 2)	140,001	75,443	-	-
Accruals, deposits received and other payables	26,648	21,386	1,344	1,597
Derivative financial instruments	-	10,681	-	-
Interest-bearing borrowings (Note 3)	350,979	490,302	-	-
Current tax liabilities	12,320	10,829	-	-
	<u>529,948</u>	<u>608,641</u>	<u>1,344</u>	<u>1,597</u>
NET CURRENT ASSETS	<u>429,957</u>	<u>381,977</u>	<u>470,118</u>	<u>470,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,618,130</u>	<u>1,638,407</u>	<u>623,139</u>	<u>623,539</u>
NON-CURRENT LIABILITIES				
Interest-bearing borrowings (Note 3)	167,650	194,958	-	-
Deferred tax liabilities	37,615	37,615	-	-
	<u>205,265</u>	<u>232,573</u>	<u>-</u>	<u>-</u>
NET ASSETS	<u>1,412,865</u>	<u>1,405,834</u>	<u>623,139</u>	<u>623,539</u>
EQUITY				
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE COMPANY				
Share capital	184,319	184,319	184,319	184,319
Treasury shares	(5,007)	(5,007)	(5,007)	(5,007)
Reserves	1,233,553	1,226,522	443,827	444,227
	<u>1,412,865</u>	<u>1,405,834</u>	<u>623,139</u>	<u>623,539</u>
TOTAL EQUITY	<u>1,412,865</u>	<u>1,405,834</u>	<u>623,139</u>	<u>623,539</u>

Notes:

1. Amounts due from brokers represent deposits in the commodity brokers' trust account relating to the commodity future contracts.
2. The increase in trade and bills payables was due mainly to the increase of bills payables used for raw materials purchased for PET resin production during 3Q2015.
3. The decrease in interest-bearing borrowings was due mainly to the repayment of bank loans during the period.

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

Amount repayable in one year or less, or on demand

As at 30/09/2015		As at 31/12/2014	
Secured	Unsecured	Secured	Unsecured
RMB'000 350,979	RMB'000 -	RMB'000 304,148	RMB'000 186,154

Amount repayable after one year

As at 30/09/2015		As at 31/12/2014	
Secured	Unsecured	Secured	Unsecured
RMB'000 167,650	RMB'000 -	RMB'000 194,958	RMB'000 -

Details of any collateral

The Group's bank loans bear interest ranging from 2% to 8% per annum. As at 30 September 2015, the Group's secured borrowings was supported by cross-guarantees executed by the Company and/or certain subsidiaries of the Company.

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

	Group			
	3rd Qtr 2015 RMB'000	3rd Qtr 2014 RMB'000	9 Months 2015 RMB'000	9 Months 2014 RMB'000
Cash flows from operating activities				
Profit/(Loss) before income tax	4,174	2,920	12,970	(51,467)
Adjustments for:				
Interest income	(298)	(143)	(754)	(511)
Amortisation of prepaid land lease payments	706	648	2,119	1,942
Depreciation	19,964	22,989	66,634	70,049
Fair value losses/(gains) on financial assets at fair value through profit or loss	16	(3)	13	1
Fair value losses/(gains) on derivatives financial instruments	-	-	8,336	(1,879)
Interest expenses	8,160	7,992	25,248	23,993
Gains on disposals of property, plant and equipment	-	(10)	-	(45)
Operating profit before working capital changes	32,722	34,393	114,566	42,083
Decrease/(Increase) in inventories	25,012	(628)	7,981	156,383
Decrease/(Increase) in trade and bills receivables	20,672	(87,511)	43,427	(8,697)
Decrease/(Increase) in deposits, prepayments and other receivables	1,848	(14,611)	6,539	46,479
(Decrease)/Increase in trade and bills payables	(63,806)	143,095	64,558	88,663
(Decrease)/Increase in accruals, deposits received and other payables	(9,524)	2,215	6,648	5,149
Cash generated from operations	6,924	76,953	243,719	330,060
Income tax paid	(2,088)	(1,317)	(3,992)	(3,699)
Net cash generated from operating activities	4,836	75,636	239,727	326,361
Cash flows from investing activities				
Purchases of property, plant and equipment	(407)	(85)	(625)	(37,181)
Proceeds from disposals of property, plant and equipment	-	30	-	75
Bank interest received	298	143	754	511
Decrease in margin deposits placed with brokers	-	-	18,436	3,559
Settlement of derivatives financial instruments	-	-	(19,017)	1,783
Net cash (used in)/generated from investing activities	(109)	88	(452)	(31,253)
Cash flows from financing activities				
Increase in pledged bank deposits	(1,215)	(8,581)	(31,837)	(19,029)
Proceeds from interest-bearing borrowings	159,555	160,080	429,955	606,768
Repayments of interest-bearing borrowings	(170,773)	(180,625)	(597,624)	(813,392)
Payments for acquisition of additional interest in subsidiaries	(887)	(6,180)	(1,774)	(6,180)
Interest paid	(7,743)	(8,006)	(25,596)	(27,882)
Net cash used in financing activities	(21,063)	(43,312)	(226,876)	(259,715)
Net (decrease)/increase in cash and cash equivalents	(16,336)	32,412	12,399	35,393
Cash and cash equivalents at beginning of period	84,921	94,262	56,186	91,281
Effect of foreign exchange rate changes, net	-	-	-	-
Cash and cash equivalents at end of period	68,585	126,674	68,585	126,674
Analysis of balances of cash and cash equivalents				
Amounts due from brokers	24	44	24	44
Cash on hand and at banks	109,010	168,751	109,010	168,751
Less: restricted deposits (Note 1)	(40,449)	(42,121)	(40,449)	(42,121)
	68,585	126,674	68,585	126,674

Notes

1. Restricted deposits refer to amounts placed with the Group's PRC banks for issue of bank acceptance bills to the Group's suppliers.

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

The Group	Equity attributable to the owners of the Company							Total	Non-controlling Interests	Total equity
	Share capital	Treasury shares	Share premium	Capital reserves	Statutory reserves	Foreign translation reserves	Retained profits			
At 1 Jan 2014	184,319	(5,007)	318,742	1,492	105,761	(1,880)	855,467	1,458,894	26,084	1,484,978
Loss for the period, representing total comprehensive income for the period	-	-	-	-	-	-	(55,394)	(55,394)	(350)	(55,744)
Transfer to statutory reserves	-	-	-	-	430	-	(430)	-	-	-
At 30 Jun 2014	184,319	(5,007)	318,742	1,492	106,191	(1,880)	799,643	1,403,500	25,734	1,429,234
Profit for the period, representing total comprehensive income for the period	-	-	-	-	-	-	1,131	1,131	-	1,131
Acquisition of additional interest in a subsidiary	-	-	-	-	-	-	10,744	10,744	(25,734)	(14,990)
Transfer to statutory reserves	-	-	-	-	490	-	(490)	-	-	-
At 30 Sept 2014	184,319	(5,007)	318,742	1,492	106,681	(1,880)	811,028	1,415,375	-	1,415,375
At 1 Jan 2015	184,319	(5,007)	318,742	1,492	106,841	(1,880)	801,327	1,405,834	-	1,405,834
Profit for the period, representing total comprehensive income for the period	-	-	-	-	-	-	5,104	5,104	-	5,104
Transfer to statutory reserves	-	-	-	-	1,120	-	(1,120)	-	-	-
At 30 Jun 2015	184,319	(5,007)	318,742	1,492	107,961	(1,880)	805,311	1,410,938	-	1,410,938
Profit for the period, representing total comprehensive income for the period	-	-	-	-	-	-	1,927	1,927	-	1,927
Transfer to statutory reserves	-	-	-	-	670	-	(670)	-	-	-
At 30 Sept 2015	184,319	(5,007)	318,742	1,492	108,631	(1,880)	806,568	1,412,865	-	1,412,865

The Company	Share capital RMB'000	Treasury shares RMB'000	Share premium RMB'000	Retained profits RMB'000	Total equity RMB'000
At 1 Jan 2014	184,319	(5,007)	318,742	126,378	624,432
Loss for the period, representing total comprehensive income for the period	-	-	-	(531)	(531)
At 30 Jun 2014	184,319	(5,007)	318,742	125,847	623,901
Loss for the period, representing total comprehensive income for the period	-	-	-	(154)	(154)
At 30 Sept 2014	184,319	(5,007)	318,742	125,693	623,747
At 1 Jan 2015	184,319	(5,007)	318,742	125,485	623,539
Loss for the period, representing total comprehensive income for the period	-	-	-	(197)	(197)
At 30 Jun 2015	184,319	(5,007)	318,742	125,288	623,342
Loss for the period, representing total comprehensive income for the period	-	-	-	(203)	(203)
At 30 Sept 2015	184,319	(5,007)	318,742	125,085	623,139

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

As at 30 September 2015, the Company's authorised capital was HK\$2,000,000,000 divided into 10,000,000,000 ordinary shares of HK\$0.20 each.

The Company's issued and paid-up capital was HK\$176,695,550 (31 December 2014: HK\$176,695,550) divided into 883,477,752 ordinary shares (31 December 2014: 883,477,752 ordinary shares) of HK\$0.20 each.

As at 30 September 2015, the Company had 4,137,000 treasury shares (31 December 2014: 4,137,000 treasury shares).

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.

	As at	
	30 Sept 2015	31 Dec 2014
Total number of issued shares (excluding treasury shares)	879,340,752	879,340,752

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.

There were no sale, transfer, disposal, cancellation and/or use of treasury shares during the period.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

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 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

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period compared with those of the audited financial statements for the year ended 31 December 2014.

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

In the current financial period, the Group has applied all of the new standards, amendments and interpretations (the "new IFRSs") issued by the International Accounting Standards Board (the "IASB") and the International Financial Reporting Interpretation Committee (the "IFRIC") of the IASB, which are relevant to and effective for the Group's financial statements for the annual period beginning on 1 January 2015. The adoption of these new/revised IFRSs does not result in any substantial change to the Group's accounting policies nor any significant impact on the financial statements.

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

	Group			
	3rd Qtr 2015	3rd Qtr 2014	9 Months 2015	9 Months 2014
Earnings/(Losses) per ordinary share for the period based on net profit attributable to the owners of the Company:-				
(i) Based on the weighted average number of ordinary shares on issue (RMB cents)	0.22	0.13	0.80	(6.17)
(ii) On a fully diluted basis (RMB cents)	N/A	N/A	N/A	N/A

Basic earnings per share for 9M2015 is calculated based on the Group's net profit attributable to the owners of the Company of RMB7,031,000 (9 months ended 30 September 2014 ("9M2014"): net loss attributable to the owners of the Company of RMB54,263,000) divided by 879,340,752 ordinary shares (9M2014: 879,340,752 ordinary shares) of HK\$0.20 each in issue during the period.

Basic earnings per share for 3Q2015 is calculated based on the Group's net profit attributable to the owners of the Company of RMB1,927,000 (3Q2014: RMB1,131,000) divided by 879,340,752 ordinary shares (3Q2014: 879,340,752 ordinary shares) of HK\$0.20 each in issue during the period.

Diluted earnings per share for 9M2015 and 9M2014 have not been presented as there is no potential ordinary share in existence during the period.

Diluted earnings per share for 3Q2015 and 3Q2014 have not been presented as there is no potential ordinary share in existence during the period.

The following reflects the data used in the basic and diluted earnings per share computations:

	Group			
	3Q2015	3Q2014	9M2015	9M2014
Weighted average number of ordinary shares for basic earnings per share	879,340,752	879,340,752	879,340,752	879,340,752
Effect of dilution:				
Share options	N/A	N/A	N/A	N/A
Adjusted weighted average number of ordinary shares for diluted earnings per share	N/A	N/A	N/A	N/A

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 period reported on and (b) immediately preceding financial year

	Group			Company		
	30 Sept 2015	30 Sept 2014	+/(-) %	30 Sept 2015	30 Sept 2014	+/(-) %
Net asset value ("NAV") attributable to the owners of the Company per ordinary share (RMB cents)	160.7	161.0	(0.2)	70.9	70.9	-

The NAV per share attributable to the owners of the Company as at 30 September 2015 have been calculated based on 879,340,752 ordinary shares (31 December 2014: 879,340,752 ordinary shares) of HK\$0.20 each.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of Group Performance

3Q2015 versus 3Q2014

Group revenue decreased by 33.9% or RMB122.0 million from RMB360.4 million to RMB238.4 million due mainly to lower sales from the PET resin business and PET bottles. The sales volume of PET resin remains steady compared with 3Q2014 but the unit prices of the PET resin business saw a decline.

The overall increase in gross profit margin in 3Q2015 was due mainly to the increase in margin of PET resin business.

Profit before income tax increased by 42.9% or RMB1.3 million from RMB2.9 million to RMB4.2 million. Profit after tax increased by 70.4% or RMB0.8 million from RMB1.1 million to RMB1.9 million.

Net profit attributable to the owners of the Company increased by 70.4% or RMB0.8 million from RMB1.1 million to RMB1.9 million.

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

Not applicable.

10. A commentary at the date of the announcement of the 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

As the Group's customers are in a consumer-based industry, demand for the Group's products will be adversely affected by the moderation in the economic growth in the PRC and the resultant reduction in discretionary consumer spending power. This has a direct impact on the Group's key customers.

With the increased competition in the PET bottle business, the Group will seek out new customers or other opportunities for this business segment.

The Group will continue efforts to increase sales of its PET resin business as appropriate, in order to fully utilise its production capacity to improve operational efficiency and reduce unit costs.

The Group continues to be vulnerable to the volatility oil prices which will have an impact on principal raw materials used by the Group.

On 15 June 2015, the Company announced the entry into a Framework Sales and Purchase Agreement with 三山源有限公司 and Zhang Daofu, for the proposed acquisition of 13.61% of the issued and paid up share capital of 南德里克有限公司. The proposed acquisition is currently undergoing due diligence.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Nil

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Nil

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend was declared for the quarter ended 30 September 2015.

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

13. If the Group has obtained a general mandate from shareholders for Interested person transactions (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.

The Company does not have a shareholders' mandate for IPTs. There were no IPTs during the period.

14. 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

Not Applicable

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

Not Applicable

16. A breakdown of sales

Not Applicable

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

Not Applicable

18. Confirmation by Directors pursuant to Rule 705(5) of the Listing Manual of the SGX-ST

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the nine months and third quarter ended 30 September 2015 to be false or misleading in any material aspect.

19. Confirmation by Directors pursuant to Rule 720(1) of the Listing Manual of the SGX-ST

The Company confirms that it has procured undertakings to comply with the Listing Rules from all its directors and executive officers pursuant to Listing Rule 720(1).

For and on behalf of the
Board of Directors of
FULL APEX (HOLDINGS) LIMITED

Guan Lingxiang
Executive Chairman

Liang Huiying
Director

12/11/2015