



Chairman's Message

Dear friends,

Qian Hu remained profitable in FY2014 amidst the tepid recovery of Eurozone and the clouds of uncertainty around the world. Our ornamental fish business is slowly but surely showing signs of recovery, thanks to both the recovery of the Dragon Fish business—which proves its resiliency—and the strong growth in our Accessories business.

What excites me even more is Qian Hu's transformation into a next-generation, high-technology business, powered by our relentless efforts to churn out exciting new accessories products and boosting efficiency and productivity with advanced technology.

**WE ENDEAVOR TO
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STAKEHOLDERS.**



At both the most influential exhibitions for the pet industries such as Interzoo 2014 held in Nuremburg, Germany, as well as the China International Pet Show 2014 held in Beijing, we were encouraged to see many potential customers from major retailers from the United States and Europe expressing their interest in our innovative products. I think it is high time that an Asian ornamental fish company is beginning to make waves at an international level.

During the year in review, we launched two very exciting products. Our koi and stingray tank which enables two viewing angles because of its height and open-top concept, takes the joy of keeping those vibrant-hued koi to another different level in the living room. It features special LED lighting systems to specially enhance the colour of the koi fish.

The other product – our RevoReef marine fish tank – revolutionises the art of keeping marine fish and corals not previously experienced. The first commercially-produced tank for marine fish, the RevoReef is both convenient and cost efficient to maintain thanks to our highly-acclaimed HydroPure filtration technology, as well as innovative system of dispensing salt, coral supplements and medication automatically.

This spirit of innovation has become the lifeblood of Qian Hu and we will continue to create and stay close to what our customers really need and want.

Our cutting-edge Dragon Fish research, which began in 2007, has also made great strides in the international scientific community, after being published in eleven renowned journals such as the international, peer-reviewed publication PLOS ONE. With our early mover advantage, we believe that Qian Hu will be the first Arowana farm in the world to genetically produce unique Dragon Fish in the next few years. Clearly, the future ahead for Dragon Fish continues to be bright. In China, particularly, where Dragon Fish demand remains robust, Qian Hu aims to be the biggest distributor of Dragon Fish and other imported tropical fish, as well as one of the top three in accessories distribution.

The automation of our Singapore farm is also progressing very well and within the next year or so, Qian Hu will score another first in the area of farm productivity within the global industry.

Already, we have an exciting pipeline of innovative, proprietary Accessories and Fish Nutrition products. Our aim is to develop at least four innovative products every year and establish

Qian Hu as the most creative Asian accessories provider. We believe that these initiatives, together with our leading-edge Dragon Fish research, will enable Qian Hu to be more resilient and sustainable in the long term. Barring any unforeseen circumstances, the Group will continue to grow its revenue and be profitable in FY2015.

Building a company that flourishes beyond this generation will continue to be our priority, as we focus on succession and sustainability. We will continue to spearhead growth, open new markets and anticipating demand, as well as continually improving our deliverables to our customers. We endeavor to meet and exceed the expectations of all of our stakeholders. That's the Qian Hu promise, which we hope, will assure us of your continued support.

A handwritten signature in black ink, appearing to be 'Kenny The Fish'.

KENNY THE FISH

Executive Chairman & Managing Director



各位朋友：

在2014年里虽然欧元区的复苏依旧缓慢加上世界经济一直处于乌云笼罩的状态，仟湖依然取得盈利。我们的观赏鱼业务在龙鱼业务逐渐回稳下已渐渐复苏而水族器材业务也在强健增长。

其实真正让我感到鼓舞的是仟湖目前的转型过程。转型中的仟湖正不懈余力地借助高科技陆续推出高效率的崭新水族器材产品，将仟湖逐步地转型成为一家新一代的高科技观赏鱼公司。

在2014年里，仟湖运用了德国纽伦堡宠物用品展IN-TERZOO及中国国际宠物水族用品展览这两个平台推出了我们所研发的崭新水族宠物器材。我们获知不少来自美国及欧洲大型零售商对我们的产品产生兴趣使我们的信心提升了不少。我认为亚洲观赏鱼公司在国际舞台上绽放光芒的时刻已经到了。

仟湖在2014年里推出了两款别具匠心的产品。首先是专为锦鲤及黄貂鱼设计的水缸。该水缸的巧妙之处便是结合水缸的高度和顶部的开放式设计凝造出两角视觉效果，将鲤鱼赏玩带到一个新的境界。这个水缸的另一特色是采用特殊的LED照明系统来提高锦鲤鱼的色泽。

第二个产品就是我们专为海洋鱼类及礁湖所设计的RevoReef海洋礁湖水缸。这款便利又能够提高成本效益的RevoReef海洋礁湖水缸采用了我们深受好评的过滤技术以及全自动化的系统来监控饲养盐、珊瑚营养品和药物的分配，定能为饲养海洋鱼类及礁湖的爱好者们带来全新的体验。

创新精神已经融入了仟湖成了我们的生命线。仟湖会继续创新的精神继续研发出我们的客户真正需要和想要的商品。

仟湖自2007年展开的尖端龙鱼研究在国际科学界里也取得了骄人的成绩。我们所发表的龙鱼研究报告已经登在11家享誉国际的刊物如《PLOS ONE》。有了这项先行的优势，我深信在未来几年内仟湖会是世界首家采用基因技术培育独特龙鱼的龙鱼养殖场。显然，龙鱼的前景仍然光明。在中国，我们的龙鱼需求仍然保持着强劲势头。仟湖会继续努力成为中国国内最大的龙鱼及进口热带观赏鱼的分销商，以及水族器材的三大分销商之一。

说到仟湖的转型，当然不能不提我们正在进行的鱼场自动化方案。我很欣慰地看到新加坡鱼场的自动化方案正逐步地落成。相信在未来一年内，我们将能够在鱼场效率方面创造另一个新的“第一”。

目前，我们正在研发一系列崭新的专利水族器材及高营养的鱼饲料。我们的目标是每年推出不少于四种标榜着创新的商品，将仟湖塑造成亚洲最具有创意的水族器材供应商。我坚信我们的努力加上我们所主导的尖端龙鱼研究，仟湖定能够成为一家更经得起考验、更有韧性和可持续性的公司。在未有任何不可预测的情况下，仟湖在新的一年里将能够继续提升销售额并保持盈利。

建立一家代代传承下去的集团是我们的首要任务。我们将继续努力加强公司的可持续性并培育新一代的接班人。我们将继续保持增长势头、开拓新市场、贴近市场需求以及提高商品质量和服务素质。我们会努力地去达到和超越大家对仟湖的期望。这是仟湖的承诺，并希望大家能够继续支持仟湖。

叶金利

执行主席暨董事总经理