

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1,Q2, & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

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

Consolidated Income Statement

		Group		
		First quarter ended 31 March		
		2014	2013	Change
		HK\$'000	HK\$'000	%
Revenue	(i)	464,416	436,355	6
Cost of sales		(211,408)	(185,928)	14
Gross profit	(i)	253,008	250,427	1
Other operating income	(ii)	11,908	3,988	199
Administrative expenses	(iii)	(19,676)	(24,370)	(19)
Other operating expenses	(iv)	(4,160)	(1,130)	268
Finance costs	(v)	(30,940)	(50,992)	(39)
Subsidy income	(vi)	5,961	4,378	36
Share of results of jointly controlled entities (net of tax)	(vii)	76,817	70,121	10
Profit before tax from continuing operations		292,918	252,422	16
Income tax expense		(66,006)	(58,228)	13
Profit from continuing operations, net of tax		226,912	194,194	17
(Loss)/Profit from discontinued operation, net of tax		(4,243)	1,415	N.M.
Profit for the period		222,669	195,609	14
Attributable				
Owners of the Company		147,957	128,429	15
Non-controlling interest		74,712	67,180	11
		222,669	195,609	14

N.M.: Not Meaningful

Consolidated Statement Of Comprehensive Income

	Group		
	First quarter ended 31 March		
	2014	2013	Change
	HK\$'000	HK\$'000	%
Profit for the period	222,669	195,609	14
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Translation differences arising on consolidation	(68,187)	23,290	N.M.
Total items that may be reclassified to profit or loss, representing other comprehensive income for the period, net of tax	(68,187)	23,290	N.M.
Total comprehensive income for the period	154,482	218,899	(29)
Attributable			
Owners of the	103,145	143,694	(28)
Non-controlling interest	51,337	75,205	(32)
	154,482	218,899	(29)

Proposed disposal of 100% interest in China Merchants Pacific (NZ) Limited ("CMPNZ")

On 27 September 2013, the Company entered into a conditional sale and purchase agreement with China Merchants Properties Development Limited, an indirect wholly-owned subsidiary of China Merchants Group, to dispose of its entire interests in CMPNZ. (Please refer to the Company's announcement dated 27 September 2013 for further details.) The property business in New Zealand has been accounted for as disposal group classified as held for sale since 2012.

Notes to Income Statement

The Group comprises two operating segments: a) Toll road operations; and b) Property development (discontinued operation).

The Group currently operates four toll roads. They are Yongtaiwen Expressway, Beilun Port Expressway, Gui Liu Expressway and Gui Huang Highway. Yongtaiwen Expressway and Beilun Port Expressway are accounted for as subsidiaries and contribute most of the Group revenue. The other two toll road investments are accounted for as jointly controlled entities using the equity method. Toll revenue from these jointly controlled entities is not included in Group revenue and contribution from them is mainly recognized below the operating level.

(i). Group revenue for 1Q2014 increased 6% to HK\$464.4 million from HK\$436.4 million recorded in 1Q2013. The increase in toll revenue was mainly due to revenue growth from Yongtaiwen Expressway. Group gross profit increased 1%, which was lower than the increase in revenue. This was due to lower gross profit margin registered by Beilun Port Expressway.

(ii). Other operating income increased mainly due to recognition of deferred income and effective interest on other receivables relating to compensation granted by local governmental authorities as a result of the relocation and remove of certain toll stations along Gui Huang Highway (Please refer to the Company's announcement dated 23 January 2014 for details).

(iii). The administrative expenses were lower mainly due to lower professional fee incurred by the Company and lower administrative expenses incurred by Beilun Port Expressway.

(iv). Other operating expenses increased as a result of higher exchange loss recorded in the current period.

(v). Finance costs decreased due to repayment of certain long term bank borrowings.

(vi). Subsidy income is granted by the Sino joint venture partner of Gui Huang joint ventures from 1 January 2001 to 31 December 2014 in accordance to the original joint venture agreement and is extended to 31 October 2017 subsequently according to the supplemental contract signed in December 2013 in view of the reduction of concession period by six years for Gui Huang Class 1 Highway. (Please refer to the Company's announcement dated 20 December 2013 for further details.) Subsidy income, calculated based on 40% of the non-cash expenses (mainly depreciation and amortisation charges) of the joint ventures, increased as a result of the increase in amortisation of toll road operating rights in the current period following the change in the concession period.

(vii). Share of results of jointly controlled entities relates to the contributions from the Group's two toll roads, namely Gui Liu Expressway and Gui Huang Expressway. The details are set out in item 8.

(viii) Additional disclosures

	Group		
	First quarter ended 31 March		
	2014	2013	Change
	HK\$'000	HK\$'000	%
*Interest income	4,183	2,878	45
Amortisation of intangible assets	(118,463)	(111,414)	6
Depreciation of property, plant and equipment	(6,380)	(6,059)	5
Loss on disposal of property, plant and equipment	(13)	(25)	(48)
Intangible assets written off	(176)	-	N.M.
**Foreign exchange loss	(3,961)	(1,105)	258

*Interest income increased as a result of the increase in bank fixed deposits.

**Foreign exchange loss arose from the depreciation of RMB against Hong Kong dollar and US dollar.

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

	Group		Company	
	As at 31/03/2014	As at 31/12/2013	As at 31/03/2014	As at 31/12/2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
ASSETS				
Current assets				
Cash and cash equivalents	1,635,671	1,448,299	236,540	338,279
Trade and other receivables	278,585	70,827	96,589	111,276
Inventories	851	832	-	-
Assets classified as held-for-sale	610,780	512,218	-	-
Total current assets	2,525,887	2,032,176	333,129	449,555
Non-current assets				
Property, plant and equipment	184,794	187,938	1,909	1,976
Intangible assets	9,086,263	9,284,508	-	-
Interests in subsidiaries	-	-	5,734,743	5,754,077
Interests in jointly controlled entities	1,986,427	1,926,772	-	-
Club membership	376	376	376	376
Total non-current assets	11,257,860	11,399,594	5,737,028	5,756,429
Total assets	13,783,747	13,431,770	6,070,157	6,205,984
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables	472,610	482,212	146,250	140,447
Interest-bearing liabilities	284,103	248,748	249,142	248,748
Dividend payable	339,954	439,954	339,954	439,954
Income tax payable	266,106	211,274	-	-
Liabilities classified as held-for-sale	238,042	156,166	-	-
Total current liabilities	1,600,815	1,538,354	735,346	829,149
Non-Current liabilities				
Interest-bearing liabilities	3,377,960	3,419,457	2,485,013	2,478,251
Deferred income	179,718	-	-	-
Deferred tax liabilities	709,975	713,162	-	-
Total non-current liabilities	4,267,653	4,132,619	2,485,013	2,478,251
Capital, reserves and non-controlling interest				
Share capital	2,730,406	2,730,406	2,730,406	2,730,406
Share option reserve	5,507	5,507	5,507	5,507
Statutory reserve	146,466	141,250	-	-
Currency translation reserve	551,150	595,962	-	-
Reserve on consolidation	(78,930)	(78,930)	-	-
Capital reserve	78,535	78,535	78,535	78,535
Accumulated profits	1,778,615	1,635,874	35,350	84,136
Equity attributable to owners of the company	5,211,749	5,108,604	2,849,798	2,898,584
Non-controlling interest	2,703,530	2,652,193	-	-
Total equity	7,915,279	7,760,797	2,849,798	2,898,584
Total liabilities and equity	13,783,747	13,431,770	6,070,157	6,205,984

Notes to the balance sheet

(i) Trade and other receivables increased mainly due to higher accrual of toll revenue receivable from the centralised toll collection centre, subsidy income receivable from the Sino joint venture partner and recognition of compensation receivable in respect of the relocation of toll stations along Gui Huang Highway .

(ii) The property development segment is presented as a disposal group held for sale.

(iii) Dividend payable refers to dividends payable to the substantial shareholder - Eastern Overseas Limited.

(iv) Income tax payable increased due to provision for income tax by Yongtaiwen Expressway and Beilun Port Expressway.

(v) Deferred income refers to compensation paid or payable by the Transportation Bureau of Guiyang City for the losses to be incurred by the Group as a result of the toll station relocations along the Gui Huang Highway.

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

Amount repayable in one year or less, or on demand

As at 31/03/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
-	284,103	-	248,748

Amount repayable after one year

As at 31/03/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
832,194	2,545,766	839,454	2,580,003

Details of any collateral

A loan of HK\$832.9 million is secured by a charge over certain intangible assets of the Group.

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

	Group	
	First quarter ended 31 March	
	2014	2013
	HK\$'000	HK\$'000
OPERATING ACTIVITIES		
Profit before tax from continuing operations	292,918	252,422
(Loss)/Profit before tax from discontinued operation	(4,243)	1,415
Adjustments for:-		
Depreciation of property, plant and equipment	6,687	6,292
Amortisation of intangible assets	118,463	111,414
Loss on disposal of property, plant and equipment, net	13	25
Intangible assets written off	176	-
Interest expense	18,917	39,315
Interest income	(4,183)	(2,891)
Allowance for inventories written back	-	(195)
Provision for warranties	1,633	-
Amortisation of loan arrangement fee	4,512	3,900
Interests on convertible bonds	8,551	8,036
Amortisation of deferred income	(6,590)	-
Effective interests on compensation receivable	(4,424)	-
Exchange differences	977	(1,577)
Share of results of jointly controlled entities	(76,817)	(70,121)
Operating cash flows before movements in working capital	356,590	348,035
Inventories	(69,897)	8,202
Trade and other receivables	(18,058)	(34,243)
Trade and other payables	7,365	1,163
Cash from operations	276,000	323,157
Income taxes paid	(6,386)	(1,422)
Net cash from operating activities	269,614	321,735
INVESTING ACTIVITIES		
Interest received	4,704	1,872
Purchase of property, plant and equipment	(5,053)	(238)
Proceeds from disposal of property, plant and equipment	10	2
Net cash (used in)/from investing activities	(339)	1,636
FINANCING ACTIVITIES		
Interest paid	(14,464)	(33,672)
Proceeds from bank loans	49,221	1,163,550
Repayment of bank loans	(5,158)	(466,913)
Dividends paid to owners of the Company	(100,000)	-
Net cash (used in)/from financing activities	(70,401)	662,965
Net increase in cash and cash equivalents	198,874	986,336
Cash and cash equivalents at beginning of the period	1,449,026	1,256,354
Net effect of exchange rate changes in the balance of cash held in foreign currencies	(11,940)	(6,241)
Cash and cash equivalents at end of the period	1,635,960	2,236,449

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 capitalization 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

The Group	Share capital HK\$'000	Share option reserve HK\$'000	Statutory reserve HK\$'000	Currency translation reserve HK\$'000	Reserve on consolidation HK\$'000	Capital reserve HK\$'000	Accumulated profits HK\$'000	Attributable to owners of the Company HK\$'000	Non- Controlling Interests HK\$'000	Total equity HK\$'000
At 1 January 2014	2,730,406	5,507	141,250	595,962	(78,930)	78,535	1,635,874	5,108,604	2,652,193	7,760,797
Total comprehensive income for the period	-	-	-	(44,812)	-	-	147,957	103,145	51,337	154,482
Transfer from accumulated profits	-	-	5,216	-	-	-	(5,216)	-	-	-
At 31 March 2014	2,730,406	5,507	146,466	551,150	(78,930)	78,535	1,778,615	5,211,749	2,703,530	7,915,279
At 1 January 2013	2,730,210	5,507	102,614	410,118	(78,930)	78,535	1,312,208	4,560,262	2,519,021	7,079,283
Total comprehensive income for the period	-	-	-	15,265	-	-	128,429	143,694	75,205	218,899
Transfer from accumulated profits	-	-	2,284	-	-	-	(2,284)	-	-	-
At 31 March 2013	2,730,210	5,507	104,898	425,383	(78,930)	78,535	1,438,353	4,703,956	2,594,226	7,298,182

The Company	Share capital HK\$'000	Share option reserve HK\$'000	Capital reserve HK\$'000	Accumulated profits HK\$'000	Total equity HK\$'000
At 1 January 2014	2,730,406	5,507	78,535	84,136	2,898,584
Total comprehensive income for the period	-	-	-	(48,786)	(48,786)
At 31 March 2014	2,730,406	5,507	78,535	35,350	2,849,798
At 1 January 2013	2,730,210	5,507	78,535	56,396	2,870,648
Total comprehensive income for the period	-	-	-	(23,952)	(23,952)
At 31 March 2014	2,730,210	5,507	78,535	32,444	2,846,696

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

The Company's issued and paid-up share capital comprise ordinary shares and redeemable convertible preference shares ("RCPS"). There have been no changes to the issued share capital of the Company during the three-month period ended 31 March 2014.

As at 31 March 2014, the total number of unexercised options under the share option scheme was 9,488,000 (31 March 2013: 9,528,000).

The Company has the following convertible bonds which remain outstanding as at 31 March 2014:

Principal Amount Outstanding	Maturity Date	Put Date	Conversion price per	Convertible by holders
HK\$1,163,000,000	6 November 2017	6 November 2015	S\$0.84	16 December 2012

As at 31 March 2014, assuming all the convertible bonds are fully converted based on the conversion price, the number of new ordinary shares to be issued would be 218,548,058 (31 December 2013: 218,548,058), representing approximately 30.40% (31 December 2013: 30.40%) of the issued share capital of the Company.

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 total number of issued shares as at 31 March 2014 comprised 718,856,290 ordinary shares (31 December 2013: 718,856,290) and 135,781,000 RCPS (31 December 2013: 135,781,000).

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

Not applicable.

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 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

Except as disclosed under item 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those applied for the audited financial statements for the year ended 31 December 2013.

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

The Group adopted all the applicable new and revised Singapore Financial Reporting Standards ("FRS") including related Interpretations ("INT FRS"), that are relevant to its operations and effective for annual periods beginning on or after 1 January 2014. The adoption of the new and revised FRS and INT FRS did not give rise to any adjustments to the opening balances of the accumulated profits of the Group and of the Company for the prior and current periods or to changes in comparatives.

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

	Group	
	31/3/2014	31/3/2013
Earnings per ordinary share for the year after deducting any provision for preference share dividends:-		
(a) Based on weighted average number of ordinary shares in issue (in HK cents)	20.58	17.87
(b) On a fully diluted basis (in HK cents)	14.84	12.97

The Group's basic and diluted earnings per share is calculated based on the weighted average number of ordinary shares in issue of the Company as follows:

	31/3/2014	31/3/2013
	('000)	('000)
Weighted average number of ordinary shares in issue, used in the calculation of basic earnings per share	718,856	718,816
Weighted average number of ordinary shares in issue, used in the calculation of diluted earnings per share	1,074,624	1,074,351

The weighted average number of ordinary shares used in the calculation of diluted earnings per share has been adjusted for the dilutive effect of conversion of all RCPS, share options and convertible bonds.

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	
	31/03/2014	31/12/2013	31/03/2014	31/12/2013
Net asset value per ordinary share based on issued share capital as at the end of the period reported on (HK\$)	HK\$6.36	HK\$6.23	HK\$3.08	HK\$3.15
Net asset value per ordinary share based on issued share capital as at the end of the period reported on assuming all the RCPS had been converted (HK\$)	HK\$6.10	HK\$5.98	HK\$3.33	HK\$3.39

The net asset value per ordinary share of the Group and of the Company as at 31 March 2014 is calculated based on the net assets of the Group and of the Company as at 31 March 2014 respectively less the redemption value of the RCPS of HK\$637,439,000, and the number of ordinary shares in issue of 718,856,290 shares of the Company as at 31 March 2014.

Based on the assumption that all the RCPS had been converted, the net asset value per ordinary share of the Group and of the Company as at 31 March 2014 is calculated based on the net assets of the Group and of the Company as at 31 March 2014 respectively and the number of ordinary shares in issue of 854,637,290 shares of the Company as at 31 March 2014.

The net asset value per ordinary share of the Group and of the Company as at 31 December 2013 is calculated based on the net assets of the Group and of the Company as at 31 December 2013 respectively less the redemption value of the RCPS of HK\$632,820,000, and the number of ordinary shares in issue of 718,856,290 shares of the Company as at 31 December 2013.

Based on the assumption that all the RCPS had been converted, the net asset value per ordinary share of the Group and of the Company as at 31 December 2013 is calculated based on the net assets of the Group and of the Company as at 31 December 2013 respectively and the number of ordinary shares in issue of 854,637,290 shares of the Company as at 31 December 2013.

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

	Revenue		
	First quarter ended 31 March		
	2014	2013	Change
	HK\$'000	HK\$'000	%
CONTRIBUTION			
Toll road operations	462,379	434,577	6
Others/corporate	2,037	1,778	15
Total Group Revenue	464,416	436,355	6
Property development (discontinued)	32,196	51,854	(38)
	496,612	488,209	2

Revenue

Group revenue for the first quarter of 2014 rose to HK\$464.4 million, representing an increase of 6% from HK\$436.4 million registered one year ago. The increase was largely due to the revenue growth from Yongtaiwen Expressway. Yongtaiwen Expressway contributed 80% of the total Group revenue and Beilun Port Expressway contributed 19% of the total Group revenue.

Toll revenue generated by Yongtaiwen Expressway grew 5.4% to RMB282.5 million from RMB267.2 million recorded in the same period of last year. Benefiting from the regional economic development in Zhejiang Wenzhou area, we saw a healthy traffic growth registered by Yongtaiwen Expressway. This was further boosted by the rise in traffic flow of goods vehicles resulted from the opening of Jiashao Bridge, the second cross-sea bridge spanning across the Hangzhou Bay.

Toll revenue generated by Beilun Port Expressway stood at RMB71 million, a decrease of 3.1% as compared to RMB73.3 million recorded in the previous corresponding period. The decrease in toll revenue was mainly due to the change in road network, in particular, the opening of Jiashao Bridge in July 2013 and the opening of a newly completed expressway in June 2013.

Sales of development properties fell 38% to HK\$32.2 million as a result of lower settlement number achieved during the current reporting period.

	Profit after tax		
	First quarter ended 31 March		
	2014	2013	Change
	HK\$'000	HK\$'000	%
CONTRIBUTION			
Toll road operations	234,293	206,796	13
Property development (discontinued)	(4,243)	1,415	N.M.
Others/corporate	(7,381)	(12,602)	(41)
Net profit for the period	222,669	195,609	14
Profit attributable to owners of the Company	147,957	128,429	15

N.M.: Not Meaningful

Profitability

The Group earned a net profit of HK\$222.7 million for the first quarter of 2014, which was 14% higher than the corresponding period in 2013. Profit attributable to equity holders of the Company was HK\$148 million, an increase of 15% over the previous corresponding period. EPS and diluted EPS were 20.58 HK cents and 14.84 HK cents respectively as compared to 17.87 HK cents and 12.97 HK cents in 1Q2013.

Performance of toll road operations improved by 13% in the current period due primarily to the increase in profit contribution of all the Group's toll roads and the recognition of deferred income and effective interests on compensation receivable relating to the relocation of toll stations at Gui Huang Highway. This was partially offset by higher finance costs, higher withholding tax, and lower exchange gain.

For the current period under review, profit contribution from Yongtaiwen Expressway increased 11% mainly due to higher toll revenue achieved and lower finance costs incurred following the repayment of certain long term loans, partially offset by higher cost of sales. Gross margin remained stable compared to 1Q2013.

Profit contribution from Beilun Port Expressway improved 20% or HK\$3.6 million despite a decrease in toll revenue mainly due to savings in finance costs after the repayment of long term bank loans. This was partially offset by higher cost of sales incurred, in particular, higher amortisation of toll road operating right, higher repair and maintenance costs and staff costs.

For the current reporting period, toll revenue registered by Gui Liu Expressway increased 12.6% from RMB138.8 million in 1Q2013 to RMB156.3 million in 1Q2014. Toll revenue registered by Gui Huang Highway increased 12.5% from RMB45.7 million in 1Q2013 to RMB51.4 million in 1Q2014. The increase in toll revenue was mainly due to the natural traffic growth as a result of the stable economic growth in the region, the improvement of the road network, and the continued increase in car ownership. The negative impact of the relocation of toll stations at Gui Huang Highway has been offset by the natural traffic growth. Share of results of Gui Liu joint ventures was up 20.3% over the same period of last year on the back of the higher toll revenue achieved. Profit contribution from Gui Huang joint ventures was up 2.6% , which was lower than the 12.5% increase in toll revenue. This was mainly due to higher amortisation of toll road operating right, higher staff costs, higher repair & maintenance costs incurred, partially offset by higher subsidy income.

Property development business posted a loss of HK\$4.2 million against a profit of HK\$1.4 million in 1Q 2013 mainly due to lower gross profit achieved from sales of development properties and the increase in administrative and interest expenses.

Other businesses posted a lower loss of HK\$7.4 million against a loss of HK\$12.6 million in 1Q 2013 mainly due to lower administrative expenses and lower exchange losses recorded in the current quarter.

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

There has been no significant variance in the operating performance of the Group as compared to previous statement.

10. A commentary at the date of this 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

The Group's toll road business will continue to deliver positive results, in light of the economic development and the continued growth in car ownership in the respective regions where the Group's toll roads are located.

The disposal of the New Zealand property development business was completed on 16 April 2014.

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) 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 has been declared or recommended by the Company in respect of the period ended 31 March 2014.

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 by the Group.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	None.	Not applicable.

14. Confirmation by the Board

We, Luo Hui Lai and Jiang Yan Fei, being two directors of China Merchants Holdings (Pacific) Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the 1Q 2014 financial results to be false or misleading, in all material respects.

BY ORDER OF THE BOARD

Lim Lay Hoon
Lai Foon Kuen
Company Secretaries
24/04/2014