



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

Registered in Cayman Islands

Company Registration No. CT-140095

**UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013
("Q1 2013") IN RESPECT OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2013 ("FY2013")**

1(a)(i) 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 year of the immediately preceding financial year

	The Group		
	Q1 2013	Q1 2012	%
	RMB'000	RMB'000	Change
Revenue	69,087	28,853	139
Cost of sales	(64,580)	(19,022)	239
Gross profit	4,507	9,831	(54)
Other (expenses)/income	(408)	137	N/M
Fair value (loss)/ gain on financial assets	(4,527)	12,647	N/M
Share of losses of associates	-	(1,464)	N/M
Share of losses of jointly controlled entities	(78)	(55)	42
Selling and distribution expenses	(475)	(629)	(24)
General and administrative expenses	(6,972)	(7,380)	(6)
Finance (costs)/income	(705)	1,487	N/M
(Loss)/profit before tax	(8,658)	14,574	N/M
Income tax expense	(4,672)	(5,521)	(15)
(Loss)/profit for the period	(13,330)	9,053	N/M

"Q1 2012" and "Q1 2013" denotes the 3 financial months of financial period ended 31 March 2012 and 31 March 2013 respectively

"% Change" denotes increase/(decrease) in the relevant profit or loss item as compared with the comparative figure

"N/M" denotes "Not meaningful"

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

	The Group		
	Q1 2013	Q1 2012	%
	RMB'000	RMB'000	Change
(Loss)/profit before tax has been arrived at after charging/(crediting):			
Amortisation of land use rights	1	-	
Depreciation of property, plant and equipment	301	567	
Foreign currency exchange gain	37	(16)	
Interest income	(46)	(95)	
Interest expenses	705	-	
Loss on disposal of property, plant and equipment	-	54	
Amortisation of discount on long-term receivables	-	(1,487)	

“Q1 2012” and “Q1 2013” denotes the 3 financial months of financial period ended 31 March 2012 and 31 March 2013 respectively

“% Change” denotes increase/(decrease) in the relevant profit or loss item as compared with the comparative figure

“N/M” denotes “Not meaningful”

1.(b)(i) A statements 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 of the Group and the Company as at 31 December 2012 and 31 March 2013

	The Group		The Company	
	31 March 2013 RMB'000	31 December 2012 RMB'000	31 March 2013 RMB'000	31 December 2012 RMB'000
Non-current assets				
Property, plant and equipment	4,543	4,139	-	-
Land use rights	59	60	-	-
Investments in subsidiaries	-	-	213,738	213,738
Equity accounted investment in joint ventures	155,172	155,250	-	-
	159,774	159,449	213,738	213,738
Current assets				
Completed properties for sale	106,880	159,222	-	-
Properties under development for sale	83,854	74,382	-	-
Prepayments and other receivables	112,653	87,871	-	-
Amounts due from subsidiaries	-	-	491,594	492,891
Amounts due from related parties	-	1,455	-	-
Amounts due from joint ventures	2,543	2,543	-	-
Income tax recoverable	69	69	-	-
Financial assets at fair value through profit or loss	32,828	37,355	-	-
Pledged bank deposits	7,878	7,392	-	-
Cash and cash equivalents	212,342	183,990	727	890
	559,047	554,279	492,321	493,781
Non-current asset held for sales	-	40,000	-	-
	559,047	594,279	492,321	493,781
Current liabilities				
Trade payables	31,974	25,094	-	-
Sales and rental deposits	72,744	86,174	-	-
Accruals and other payables	48,829	55,523	433	1,283
Amount due to subsidiaries	-	-	11,548	11,548
Amounts due to joint ventures	912	1,264	-	-
Amounts due to joint venture partner	11	11	-	-
Financial liabilities	19,192	19,192	-	-
Income tax payables	43,103	52,022	-	-
	216,765	239,280	11,981	12,831
Net current assets	342,282	354,999	480,340	480,951
	502,056	514,448	694,078	694,688
Capital and reserves				
Issued capital	368,358	368,358	368,358	368,358
Share premium	224,594	224,594	224,594	224,594
Treasury shares	(18)	(18)	(18)	(18)
Capital reserve	49,031	49,031	-	-
(Accumulated losses)/retained earnings	(148,252)	(134,922)	101,144	101,754
Equity attributable to owners of the Company	493,713	507,043	694,078	694,688
Non-controlling interests	-	-	-	-
Total equity	493,713	507,043	694,078	694,688
Non-current liabilities				
Deferred tax liabilities	8,343	7,405	-	-
	8,343	7,405	-	-
	502,056	514,448	694,078	694,688

1.(b)(ii) In relation to the aggregate amount of group's borrowings and debt securities, specify the following as at the end of the current financial year reported on with comparative figures as at the end of the immediately preceding financial year:

There is no borrowing or debt security as at 31 December 2012 and 31 March 2013.

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

	The Group	
	Q1 2013	Q1 2012
	RMB'000	RMB'000
OPERATING ACTIVITIES		
(Loss)/profit before tax	(8,658)	14,574
Adjustments for:		
Amortisation of land use rights	1	-
Depreciation of property, plant and equipment	301	567
Foreign currency exchange gain	37	(16)
Fair value loss/gain on financial assets	4,527	(12,647)
Interest income	(46)	(95)
Interest expenses	705	-
Loss on disposal of property, plant and equipment	-	54
Amortisation of discount on long-term receivables	-	(1,487)
Share of results of associates	-	1,463
Share of results of joint venture	78	55
Operating (loss)/profit before working capital changes	(3,055)	2,468
Completed properties for sale	52,342	18,943
Properties under development for sale	(9,472)	(10,476)
Trade receivables	-	399
Prepayments and other receivables	14,829	(1,960)
Trade payables	6,880	(5,252)
Sales and rental deposits	(13,430)	(12,663)
Accruals and other payables	(7,452)	(8,416)
Cash generated from/(used in) operations	40,642	(16,957)
Income tax paid	(12,653)	(4,225)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	27,989	(21,182)
INVESTING ACTIVITIES		
Increase in pledged bank deposits	(486)	(478)
Amount due from joint venture	(352)	-
Interest received	46	95
Purchase of property, plant and equipment	(300)	(149)
NET CASH USED IN INVESTING ACTIVITIES	(1,092)	(532)
FINANCING ACTIVITIES		
Amounts received from related parties	1,455	236
Amounts advanced to joint ventures	-	(1,921)
Investment in quoted security	-	(49,240)
Receipts on realization of investment in quoted security	-	20,240
Receipts on maturity of structured deposit	-	16,000
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	1,455	(14,685)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	28,352	(36,399)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	183,990	100,565
CASH AND CASH EQUIVALENTS AT END OF PERIOD	212,342	64,166

1.(d) A statements of comprehensive income (for the issuer and group), together with a comparative statement for the corresponding year of the immediately preceding financial period.

Unaudited consolidated statements of comprehensive income of the Group and the Company for the three months period ended 31 March 2013 and 2012

Total comprehensive loss for the year attributable to:

	The Group	
	Q1 2013	Q1 2012
	RMB'000	RMB'000
(Loss)/profit for the period	(13,330)	9,053
Other comprehensive income for the period	<u>-</u>	<u>-</u>
Total comprehensive (expense)/income for the period	<u>(13,330)</u>	<u>9,053</u>

	The Group	
	Q1 2013	Q1 2012
	RMB'000	RMB'000
Owners of the Company	(13,330)	9,053
Non-controlling interests	<u>-</u>	<u>-</u>
	<u>(13,330)</u>	<u>9,053</u>

Total comprehensive expense for the period attributable to:

	The Company	
	Q1 2013	Q1 2012
	RMB'000	RMB'000
Loss for the period	(610)	(1,041)
Other comprehensive expense for the period	<u>-</u>	<u>-</u>
Total comprehensive expense for the period	<u>(610)</u>	<u>(1,041)</u>

	The Company	
	Q1 2013	Q1 2012
	RMB'000	RMB'000
Owners of the Company	(610)	(1,041)
Non-controlling interests	<u>-</u>	<u>-</u>
	<u>(610)</u>	<u>(1,041)</u>

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 year of the immediately preceding financial year.

Unaudited consolidated statement of changes in equity of the Group for the three months period ended 31 March 2012 and 2013

The Group

	Share capital	Share premium	Capital reserve	Treasury Shares	Accumulated losses	Attributable to owners of the Company	Non controlling interests	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2013	368,358	224,594	49,031	(18)	(134,922)	507,043	-	507,043
Total comprehensive loss for the period	-	-	-	-	(13,330)	(13,330)	-	(13,330)
Balance as at 31.3.2013	368,358	224,594	49,031	(18)	(148,252)	493,713	-	493,713

The Group

	Share capital	Share premium	Capital reserve	Treasury Shares	Retained Earnings/ (Accumulated losses)	Attributable to owners of the Company	Non controlling interests	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2012	368,358	224,594	49,031	(18)	66,503	708,468	-	708,468
Total comprehensive income for the period	-	-	-	-	9,053	9,053	-	9,053
Balance as at 31.3.2012	368,358	224,594	49,031	(18)	75,556	717,521	-	717,521

The Company

	Share capital	Share premium	Treasury Shares	Retained earnings	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2013	368,358	224,594	(18)	101,754	694,688
Total comprehensive loss for the period	-	-	-	(610)	(610)
Balance as at 31.3.2013	368,358	224,594	(18)	101,144	694,078

The Company

	Share capital	Share premium	Treasury Shares	Retained earnings	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2012	368,358	224,594	(18)	107,063	699,997
Total comprehensive loss for the period	-	-	-	(1,041)	(1,041)
Balance as at 31.3.2012	368,358	224,594	(18)	106,022	698,956

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 year 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 issued shares excluding treasury shares of the issuer, as at the end of the current financial year reported on and as at the end of the corresponding year of the immediately preceding financial year.

Issued capital

There was no movement in the Company's share capital during the financial year ended 31 December 2012 and three months period ended 31 March 2013.

Subsequent to the completion of the reorganization of the share capital of the Company as announced by the Company on 15 April 2013, as at the date of this announcement, the authorized share capital of the Company is S\$500,000,000 (equivalent to about RMB2,536,333,000) divided into 500,000,000,000 ordinary shares with a par value of S\$0.001 each, of which 1,173,600,000 shares (including treasury shares) with a par value of S\$0.001 each have been issued and fully paid up.

Employee Share Option Scheme

No share options were issued for the year ended 31 December 2012 and period ended 31 March 2013 and there was no ordinary share that may be issued upon the exercise of any share option outstanding as at 31 December 2012 and 31 March 2013.

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

Total number of issued ordinary shares as at 1.1.2013 and 31.3.2013 (excluding treasury shares) 1,173,508,000

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

	Group and Company	
	Number of ordinary shares	RMB'000
Treasury shares at 1.1.2013	92,000	18
Share buy-back during the year	-	-
Treasury shares at 31.3.2013	92,000	18

	Group and Company	
	Number of ordinary shares	RMB'000
Treasury shares at 1.1.2012	92,000	18
Share buy-back during the year	-	-
Treasury shares at 31.3.2012	92,000	18

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 auditors.

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

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

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

The same accounting policies and methods of computation adopted by the Group in respect of the audited financial statements for the financial year ended 31 December 2012 have been consistently applied by the Group for the financial period presented.

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.

There are no changes in the accounting policies and methods of computation, including any required by an accounting standard.

6. Earnings per ordinary share of the group for the current year reported on and the corresponding year of the immediately preceding financial year, after deducting any provision for preference dividends (a) Based on the weighted average number of ordinary shares on issue; and (b) On a fully diluted basis (detailing any adjustments made to the earnings).

	The Group	
	Q1 2013	Q1 2012
	RMB'000	RMB'000
(Loss)/profit attributable to owners of the Company	(13,330)	9,053
Basic (Singapore cents) ⁽¹⁾	(0.22) cents⁽²⁾	0.15 cents⁽²⁾
Diluted (Singapore cents) ⁽¹⁾	(0.22) cents⁽³⁾	0.15 cents⁽³⁾

Notes:

- (1) Calculated based on the average exchange rate in Q1 2013:S\$1: RMB5.07 (Q1 2012:S\$1: RMB5.03)
- (2) Based on the issued ordinary shares, excluding treasury shares, of 1,173,508,000 for the period ended 31 March 2012 and 2013. No new shares are issued in Q1 2012 and Q1 2013.
- (3) The Company has no dilutive potential ordinary shares in Q1 2012 and Q1 2013.

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 year reported on; and (b) immediately preceding financial year.

	The Group		The Company	
	31 March 2013 RMB'000	31 December 2012 RMB'000	31 March 2013 RMB'000	31 December 2012 RMB'000
Net asset value (excluding non-controlling interests) as at end of financial period and year	493,713	507,043	694,078	694,688
Net asset value per ordinary share as at the end of financial period and year (Singapore cents) ⁽¹⁾	8.35 cents	8.39 cents	11.74 cents	11.49 cents

Note:

(1) Calculated based on exchange rate of S\$1: RMB5.04 as at 31 March 2013 (as at 31 December 2012: S\$1: RMB5.15) and 1,173,508,000 ordinary shares (excluding treasury shares) as at 31 December 2012 and 31 March 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 year 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 year reported on.

(a) Review of consolidated statement of comprehensive income of the Group for Q1 2013 (relative to that for Q1 2012)

Turnover

The Group's turnovers (net of sales tax) generated in Q1 2013 *vis-à-vis* Q1 2012 were as follow:

	Q1 2013		Q1 2012	
	RMB million	%	RMB million	%
(1) Sales of developed properties	12.0	17	27.4	95
(2) Shopping Mall II Disposal (as defined below)	57.1	83	-	-
(3) Sub-leasing income	-	-	1.5	5
	69.1	100	28.9	100

Our overall turnover more than doubled by RMB40.2 million from RMB28.9 million in Q1 2012 to RMB69.1 million in Q1 2013. The increase was principally attributed to the disposal of Shining Shopping Mall II (the "Shopping Mall II Disposal"), albeit a decrease in the sales of completed units in respect of the Xinxiang Sunny Town Project (新乡阳光新城项目) amidst cooling property market sentiments.

The Group ceased to have any sub-leasing income subsequent to the disposal of the Group's investment property, Shining Shopping Mall I, in FY2012.

Gross profit

Not taking into account of the one-off Shopping Mall II Disposal, the Group registered a lower gross profit of RMB4.5 million in Q1 2013 compared to that of RMB9.8 million in Q1 2012 at maintained gross profit margin of about 34% to 35%.

Other (expenses)/income

We registered an other expenses of about RMB408,000 in Q1 2013 *vis-à-vis* an other income of about RMB137,000 in Q1 2012.

Our other expenses incurred in Q1 2013 were attributed principally to the payment of revenue related business taxes and other surcharges

Our other income attained in Q1 2012 relates mainly to interest income and foreign exchange gain.

Fair value (loss)/gains on financial assets

As announced by the Company on 13 January 2012, the Group invested in a quoted security listed on the Shenzhen Stock Exchange in Q1 2012 (the "Quoted Investment"). The fair value loss registered in Q1 2013 and the fair value gain attained in Q1 2012 were in respect of the Quoted Investment and were computed based on the Quoted Investment's closing share price as at 31 March 2013 and 31 March 2012 respectively relative to the initial investment cost.

Share of loss of associates

The Group ceased to account for the share of loss of associates subsequent to the disposal of its 40%-investment in Climbing Ace as announced by the Company on 28 February 2013 (the "Climbing Ace Disposal").

Share of loss of joint ventures

The Group's share of loss of joint ventures increased by RMB23,000 or 42% from RMB55,000 in Q1 2012 to RMB78,000 in Q1 2013. The increase was attributed mainly to the expenses incurred by Tian Cheng Holdings Limited ("天晟控股有限公司"), particularly in respect of the 2 iron ore mines owned by it (the "Iron Ore Mines") which, being in the process of procuring the necessary mining licenses, have yet to commence production.

Selling and distribution expenses

In line with the reduced sales of developed properties, our selling expenses decreased by RMB154,000 or 24% from RMB629,000 in Q1 2012 to RMB475,000 in Q1 2013.

Finance costs/income

We registered a finance costs of about RMB705,000 in Q1 2013 *vis-à-vis* a finance income of about RMB1.49 million in Q1 2012.

Our finance costs incurred in Q1 2013 were attributed principally to the margin financing for the Quoted Investment. Our finance income attained in Q1 2012 was mainly attributed to the amortisation of the unwinding discount of long-term receivables, which had been fully amortised in FY2012.

(Loss)/profit before tax

Consequence to the above, the Group registered a loss before tax of RMB8.7 million in Q1 2013 *vis-à-vis* a profit before tax of RMB14.6 million attained in Q1 2012.

Income tax expense

Our income tax expense decreased by RMB849,000 or 15% from RMB5.5 million in Q1 2012 to RMB4.7 million in Q1 2013 due principally to the one-off fair value gain attained in Q1 2012 in respect of the Quoted Investment.

Net loss attributable to owners of the Company

Accordingly, the amount attributable to the owners of the Company was a net loss of RMB13.3 million in Q1 2013 *vis-à-vis* a net gain of RMB9.1 million in Q1 2012.

(b) Review of statements of financial position of the Group as at 31 March 2013 (relative to that as at 31 December 2012)

Current assets

Our properties under development for sale increased by RMB9.5 million or 13% due principally to the continuous development of the Xinxiang Sunny Town Project (新乡阳光新城项目).

The increase in prepayments and other receivables by RMB24.8 million or 28% was due principally to the Climbing Ace Disposal, with the consideration for the disposal being reclassified from a 'non-current asset held for sale' as at 31 December 2012 to an 'other receivable' as at 31 March 2013 as the disposal was completed in February 2013.

The cash and bank balances of the Group as at 31 March 2013 were largely attribute to the proceeds of the placement carried out on 18 November 2011 having not been utilized but to be conserved towards the expansion of the Group's business in the mining sector. The increase in cash and bank balances by RMB28.4 million or 15% was due principally to the partial receipt of the consideration for the Climbing Ace Disposal and improved cash collection during Q1 2013.

Our completed properties for sale decreased by RMB52.3 million or 33% due mainly to the delivery of completed units to buyers.

The financial assets at fair value through profit or loss relate to the Quoted Investment.

The amount due from related parties was fully collected as at 31 March 2013.

The 'non-current' nature in respect of the non-current asset held for sales relates principally to the Climbing Ace Disposal, which concerns the disposal of an associate taking place after 31 December 2012.

Taken as a whole, our current assets decreased by RMB35.2 million or 6% from RMB594.3 million as at 31 December 2012 to RMB559.0 million as at 31 March 2013.

Current liabilities

Our sales and rental deposits collectively decreased by RMB13.4 million or 16%, due principally to the recognition of sales deposits as revenue upon the delivery of the completed property units to the buyers concerned.

The decrease in accruals and other payables by RMB6.7 million or 12%, amounts due to joint ventures by RMB352,000 or 28% and income tax payables by RMB8.9 million or 17% were due principally to repayments made by the Group.

The increase in trade payables by RMB6.9 million or 27% was due principally to more purchases made in Q1 2013.

The finance liabilities of RMB19.2 million relates principally to the margin financing for the Quoted Investment

Taken as a whole, our current liabilities decreased by RMB22.5 million or 9% from RMB239.3 million as at 31 December 2012 to RMB216.8 million as at 31 March 2013.

Consequence to the above, we registered a net cash generated from operating activities of RMB28.0 million in Q1 2013 *vis-à-vis cash* used in operating activities of RMB21.2 million in Q1 2012.

Deferred tax liabilities

The increase in deferred tax liabilities by RMB938,000 or 13% was due principally to the write back of tax liabilities after tax clearance obtained from the relevant tax authority.

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

Nil

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 year and the next 12 months.

In respect of its property development business, barring unforeseen circumstances, the Group expects sales of units from the Xinxiang Sunny Town Project (新乡阳光新城项目) to contribute significantly to the performance of the Group for FY2013.

In respect of its mining business and due to the heavy processing schedules of the relevant mining authorities, barring unforeseen circumstances, the Group expects the mining licences for the 2 Iron Ore Mines to be procured only towards the end of 2013.

Some of the statements in this release constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect our current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside our control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Because actual results could differ materially from our intentions, plans, expectations, assumptions and beliefs about the future, undue reliance must not be placed on these statements.

11. If a decision regarding dividend has been made:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No.

(b)(i) Amount per share (cents)

No.

(b)(ii) Previous corresponding period (cents)

No.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

No.

(d) The date the dividend is payable.

No.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

No.

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

No dividend has been declared or recommended for FY2012.

13. If the group has obtained 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.

Name of the interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	RMB'000	RMB'000
	-	-

The Company does not have any general mandate from its shareholders concerning interested party transaction.

14. Negative assurance on interim financial statements pursuant to Rule 705(4) of the Listing Manual

To the best of our knowledge and belief, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements of the Group and the Company for the three-month period ended 31 March 2013 to be false or misleading in any material aspect.

Signed for and on behalf of the Board of Directors

BY ORDER OF THE BOARD

Mr Li Bin
CEO and Director
14 May 2013

Ms Dong Ling Ling
Director