



**Computech Holdings Limited**  
**駿科網絡訊息有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8081)

**INTERIM RESULTS ANNOUNCEMENT**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2009**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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\* For identification purpose only

## INTERIM RESULTS

The board (the “Board”) of Directors of Computech Holdings Limited (the “Company”) is pleased to announce the condensed consolidated interim financial statements (“Interim Accounts”) of the Company and its subsidiaries (together the “Group”) for the six months ended 30 June 2009 together with the comparative unaudited consolidated figures for the corresponding period of 2008. The Interim Results have not been audited, but have been reviewed by the Company’s audit committee.

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2009

	Note	For the six months ended 30 June		For the three months ended 30 June	
		2009 HK\$'000	2008 HK\$'000	2009 HK\$'000	2008 HK\$'000
Turnover	2	<b>18,484</b>	19,689	<b>9,128</b>	9,462
Cost of sales		<u><b>(14,404)</b></u>	<u>(15,598)</u>	<u><b>(7,165)</b></u>	<u>(7,388)</u>
Gross profit		<b>4,080</b>	4,091	<b>1,963</b>	2,074
Other income		<b>209</b>	315	<b>104</b>	289
Selling and distribution expenses		<b>(27)</b>	(40)	<b>(10)</b>	–
Administrative expenses		<u><b>(5,042)</b></u>	<u>(4,691)</u>	<u><b>(2,570)</b></u>	<u>(2,737)</u>
Loss before income tax	3	<b>(780)</b>	(325)	<b>(513)</b>	(374)
Income tax expense	4	<u><b>(57)</b></u>	<u>(62)</u>	<u><b>(21)</b></u>	<u>(40)</u>
Loss from continuing operations		<b>(837)</b>	(387)	<b>(534)</b>	(414)
Discontinued operations					
Profit from discontinued operations		<u>–</u>	<u>1,108</u>	<u>–</u>	<u>546</u>
(Loss) Profit for the period		<u><b>(837)</b></u>	<u>721</u>	<u><b>(534)</b></u>	<u>132</u>
(Loss) Earnings per share	5				
– Basic (HK cents)					
From continuing and discontinued operations (HK cents)		<u><b>(0.74)</b></u>	<u>0.69</u>	<u><b>(0.44)</b></u>	<u>0.13</u>
From continuing operations (HK cents)		<u><b>(0.74)</b></u>	<u>(0.37)</u>	<u><b>(0.44)</b></u>	<u>(0.39)</u>
From discontinued operations (HK cents)		<u><b>N/A</b></u>	<u>1.06</u>	<u><b>N/A</b></u>	<u>0.52</u>

## CONDENSED CONSOLIDATED BALANCE SHEET

At 30 June 2009

		At 30 June 2009 (Unaudited) HK\$'000	At 31 December 2008 (Audited) HK\$'000
NON-CURRENT ASSETS			
Plant and equipment		299	417
Interest in associates		<u>4</u>	<u>4</u>
		<u>303</u>	<u>421</u>
CURRENT ASSETS			
Inventories		1,859	1,824
Debtors, deposits and prepayment	6	1,562	2,010
Amount due from a shareholder		–	23
Amount due from related companies	7	6,853	6,045
Income tax recoverable		23	23
Cash and bank balances		<u>8,488</u>	<u>3,063</u>
		<u>18,785</u>	<u>12,988</u>
DEDUCT:			
CURRENT LIABILITIES			
Creditors, accruals and deposits received	8	3,716	4,585
Income tax payable		<u>57</u>	<u>–</u>
		<u>3,773</u>	<u>4,585</u>
NET CURRENT ASSETS		<u>15,012</u>	<u>8,403</u>
NET ASSETS		<u><u>15,315</u></u>	<u><u>8,824</u></u>
REPRESENTING:			
SHARE CAPITAL	9	7,860	5,240
RESERVES		<u>7,455</u>	<u>3,584</u>
TOTAL EQUITY		<u><u>15,315</u></u>	<u><u>8,824</u></u>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2009

	Attributable to shareholders of the Company								
	Share capital	Share premium	Translation reserve	Share Options reserve	Warrants reserve	(Accumulated losses) Retained profits	Sub-total	Minority Interest	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1/1/2008 (Audited)	5,240	3,465	196	-	-	42	8,943	15	8,958
Disposal of a subsidiary with a minority shareholder	-	-	-	-	-	-	-	(15)	(15)
Disposal of a PRC subsidiary	-	-	(196)	-	-	-	(196)	-	(196)
Profit for the period	-	-	-	-	-	721	721	-	721
At 30/6/2008 (Unaudited)	<u>5,240</u>	<u>3,465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>763</u>	<u>9,468</u>	<u>-</u>	<u>9,468</u>
At 1/1/2009 (Audited)	5,240	3,465	-	28	1,025	(934)	8,824	-	8,824
Issue of shares	2,620	4,708	-	-	-	-	7,328	-	7,328
Loss for the period	-	-	-	-	-	(837)	(837)	-	(837)
At 30/6/2009 (Unaudited)	<u>7,860</u>	<u>8,173</u>	<u>-</u>	<u>28</u>	<u>1,025</u>	<u>(1,771)</u>	<u>15,315</u>	<u>-</u>	<u>15,315</u>

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2009

	For the six months ended 30 June	
	2009	2,008
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net cash inflow (outflow) from operating activities	(1,868)	2,368
Net cash inflow (outflow) from investing activities	(35)	1,770
Net cash inflow (outflow) from financing activities	<u>7,328</u>	<u>(2,271)</u>
Net increase in cash and cash equivalent	5,425	1,867
Cash and cash equivalents		
At beginning of the period	3,063	3,124
Effects of foreign exchange rate changes	<u>-</u>	<u>(196)</u>
Cash and cash equivalents at end of the period	<u><u>8,488</u></u>	<u><u>4,795</u></u>
Analysis of cash and cash equivalents		
Cash and bank balances	<u><u>8,488</u></u>	<u><u>4,795</u></u>

## NOTES:

### 1. BASIS OF PREPARATION

The Interim Accounts are prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the GEM Listing Rules.

The unaudited consolidated results have been prepared under the historical cost convention except for certain financial instruments, which are measured at fair values.

The accounting policies and basis of preparation used in preparing the Interim Results are consistent with those used in the audited financial statements for the year ended 31 December 2008.

### 2. TURNOVER

Turnover represents the net invoiced value of goods sold and related computer services rendered. An analysis of the Group’s turnover is as follows:

	<b>For the six months ended 30 June</b>	
	<b>2009</b>	<b>2008</b>
	<b>HK\$’000</b>	<b>HK\$’000</b>
Provision of IT services	<b><u>18,484</u></b>	<b><u>19,689</u></b>

### 3. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging:–

	<b>For the six months ended 30 June</b>	
	<b>2009</b>	<b>2008</b>
	<b>HK\$’000</b>	<b>HK\$’000</b>
Depreciation	<b>152</b>	74
Directors’ remuneration	<b>932</b>	872
Other staff salaries and benefits	<b>9,586</b>	9,188
Retirement scheme contributions	<b><u>462</u></b>	<b><u>563</u></b>

### 4. INCOME TAX EXPENSE

Income tax represents the provision for Hong Kong profits tax, which is calculated at the tax rate of 16.5% (2008: 16.5%) on the estimated assessable profits for the period.

## 5. (LOSS) EARNINGS PER SHARE

The calculation of basic (loss) earnings per share is based on the following data:–

	For the six months ended 30 June		For the three months ended 30 June	
	2009	2008	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
(Loss) Profit attributable to shareholders of the Company for the period	<u>(837)</u>	<u>721</u>	<u>(534)</u>	<u>132</u>
Attributable to:				
Continuing operations	<u>(837)</u>	<u>(387)</u>	<u>(534)</u>	<u>(414)</u>
Discontinued operations	<u>–</u>	<u>1,108</u>	<u>–</u>	<u>546</u>
Weighted average number of shares	<u>113,197,740</u>	<u>104,802,000</u>	<u>121,501,220</u>	<u>104,802,000</u>

Diluted earnings per share is not presented for the six months and three months ended 30 June 2009 as the outstanding potential ordinary shares of the Company had no dilutive effect on the basis loss per share (2008: Nil).

## 6. DEBTORS, DEPOSITS AND PREPAYMENTS

	At 30 June 2009 <i>HK\$'000</i>	At 31 December 2008 <i>HK\$'000</i>
Debtors, deposits and prepayments comprise:		
Trade debtors	1,265	1,746
Other debtors, deposits and prepayments	<u>297</u>	<u>264</u>
	<u>1,562</u>	<u>2,010</u>

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associate with trade debtors, credit evaluations of customers are performed periodically. The credit period given to trade debtors ranged from 30 days to 60 days. The following is an aging analysis of trade debtors.

	<b>At 30 June 2009 HK\$'000</b>	At 31 December 2008 HK\$'000
Within 3 months	960	1,635
4 – 6 months	160	96
7 – 12 months	144	15
Over 1 year	<u>1</u>	<u>–</u>
	<b><u>1,265</u></b>	<b><u>1,746</u></b>

## 7. AMOUNTS DUE FROM RELATED COMPANIES

The amount is trade related which has arisen in the ordinary and usual course of business of the Group and is on normal commercial terms. The directors consider the carrying amount due from related companies approximates their fair value.

## 8. CREDITORS, ACCRUALS AND DEPOSITS RECEIVED

	<b>At 30 June 2009 HK\$'000</b>	At 31 December 2008 HK\$'000
Creditors, accruals and deposits received comprise:		
Trade creditors	2,600	2,500
Other creditors and accruals	951	1,820
Deferred revenue	9	115
Deposits received	<u>156</u>	<u>150</u>
	<b><u>3,716</u></b>	<b><u>4,585</u></b>

The following is an aging analysis of trade creditors:–

	<b>At 30 June 2009 HK\$'000</b>	At 31 December 2008 HK\$'000
Within 3 months	2,491	2,247
4 – 6 months	–	89
7 – 12 months	–	1
Over 1 year	<u>109</u>	<u>163</u>
	<b><u>2,600</u></b>	<b><u>2,500</u></b>

## 9. SHARE CAPITAL

	At 30 June 2009 HK\$'000	At 31 December 2008 HK\$'000
Authorized:–		
200,000,000 Ordinary shares of HK\$0.05 each	<u>10,000</u>	<u>10,000</u>
Issued and fully paid:–		
104,802,000 Ordinary shares of HK\$0.05 each	5,240	5,240
Issue of shares ( <i>Note</i> )	<u>2,620</u>	<u>–</u>
	<u>7,860</u>	<u>5,240</u>

### *Note:*

On 2 June 2009, the Company allotted and issued 52,401,000 ordinary shares of HK\$0.05 each by way of an open offer at HK\$0.15 per share for cash.

## 10. CONNECTED AND RELATED PARTY TRANSACTIONS

- (a) During the period, the Group had the following transactions with CL International Holdings Limited (“CLIH”) and its subsidiaries. CLIH is the controlling shareholder of the Company.

	For the six months ended 30 June	
	2009 HK\$'000	2008 HK\$'000
Provision of IT services to subsidiaries of CLIH	14,744	15,997
Purchases from subsidiaries of CLIH	<u>668</u>	<u>6,079</u>

The above transactions were entered into with reference to market price of goods sold or services rendered.

- (b) Key management compensation

	For the six months ended 30 June	
	2009 HK\$'000	2008 HK\$'000
Directors Fees	150	90
Salaries, allowances and other benefits in kind	1,663	1,698
Retirement scheme contributions	<u>79</u>	<u>78</u>
	<u>1,892</u>	<u>1,866</u>

## 11. SEGMENT INFORMATION

Segment information is presented by way of two segment formats: (a) on a primary segment reporting basis, by business segment; and (b) on a secondary segment reporting basis, by geographical segment.

### (a) Business segments

The Group principally operates in provision of IT services.

	IT Services		Supply chain solutions (Discontinued IT Services Operation)		Unallocated items		Consolidated	
	2009	2008	2009	2008	2009	2008	2009	2008
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue from external customers	<u>18,484</u>	<u>19,689</u>	<u>-</u>	<u>10,731</u>	<u>-</u>	<u>-</u>	<u>18,484</u>	<u>30,420</u>
<b>RESULTS</b>								
Segment results	390	372	-	1,173	(1,170)	(700)	(780)	845
Interest income	-	2	-	5	-	1	-	8
Gain on disposal of Subsidiaries	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>103</u>	<u>-</u>	<u>103</u>
Profit (Loss) before income tax	390	374	-	1,178	(1,170)	(596)	(780)	956
Income tax expense	<u>(57)</u>	<u>(62)</u>	<u>-</u>	<u>(173)</u>	<u>-</u>	<u>-</u>	<u>(57)</u>	<u>(235)</u>
(Loss) Profit attributable to shareholders	<u>333</u>	<u>312</u>	<u>-</u>	<u>1,005</u>	<u>(1,170)</u>	<u>(596)</u>	<u>(837)</u>	<u>721</u>
<b>SEGMENT ASSETS</b>								
Segment assets	<u>10,563</u>	<u>10,088</u>	<u>-</u>	<u>-</u>	<u>8,525</u>	<u>3,933</u>	<u>19,088</u>	<u>14,021</u>
<b>SEGMENT LIABILITIES</b>								
Segment liabilities	<u>(3,111)</u>	<u>(3,760)</u>	<u>-</u>	<u>-</u>	<u>(662)</u>	<u>(793)</u>	<u>(3,773)</u>	<u>(4,553)</u>
<b>OTHER INFORMATION</b>								
Depreciation and amortization	<u>146</u>	<u>68</u>	<u>-</u>	<u>90</u>	<u>6</u>	<u>6</u>	<u>152</u>	<u>164</u>
Capital expenditure incurred during the period	<u>16</u>	<u>129</u>	<u>-</u>	<u>29</u>	<u>19</u>	<u>7</u>	<u>35</u>	<u>165</u>

- (i) Unallocated expenses include administrative expenses incurred by the Company and certain non-operating subsidiaries.
- (ii) Unallocated assets consist of deposits and prepayments and cash and bank balances of the Company and certain non-operating subsidiaries.
- (iii) Unallocated liabilities represent accruals and loans from directors owed by the Company and certain non-operating subsidiaries.

**(b) Geographical segments**

The following table presents revenue, segment assets and expenditure information for the Group's geographical segments.

	Hong Kong		PRC		Consolidated	
	2009	2008	2009	2008	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue from external customers	<u>18,484</u>	<u>29,100</u>	<u>-</u>	<u>1,320</u>	<u>18,484</u>	<u>30,420</u>
Segment assets	<u>19,088</u>	<u>14,021</u>	<u>-</u>	<u>-</u>	<u>19,088</u>	<u>14,021</u>
Capital expenditure incurred during the period	<u>35</u>	<u>136</u>	<u>-</u>	<u>29</u>	<u>35</u>	<u>165</u>

## **INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2009 (2008: Nil).

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Financial review**

The Group recorded an unaudited consolidated turnover of approximately HK\$18,484,000 (for the six months ended 30 June 2008: HK\$19,689,000) for the six months ended 30 June 2009, representing a decrease of approximately 6% compared with the corresponding period last year. The unaudited net loss attributable to shareholders amounted to approximately HK\$837,000 (for the six months ended 30 June 2008: net profit of approximately HK\$721,000). The loss per share for the six months ended 30 June 2009 was HK0.74 cents.

### **Prospects**

One of the Group's major customers, Symantec Inc., will terminate the outsourcing of its call center service to the Group in August, 2009. This will result in a decrease in revenue and profit from the fourth quarter of 2009. On the other hand, the Group is expanding its business in the manpower secondment services unit. We expect an increase in gross profit in this operation in next financial year. The overall economy is still weak. The Group will continue to exercise stringent cost control and, at the same time, seek new business opportunities.

### **Financial resources and liquidity**

As at 30 June 2009, the total assets of the Group were approximately HK\$19,088,000 (at 31 December 2008: HK\$13,409,000) including cash and bank deposits of approximately HK\$8,488,000 (at 31 December 2008: HK\$3,063,000) and debtors, deposits and prepayments of approximately HK\$1,562,000 (at 31 December 2008: HK\$2,010,000).

The Group's current assets were approximately 5 times (at 31 December 2007: 3 times) over its current liabilities. The Group did not have any borrowings during the period under review.

### **Capital structure**

During the period under review, the Company allotted and issued 52,401,000 ordinary shares by an open offer at a subscription price of HK\$0.15 per offer share on the basis of one offer share for every two shares held (the "Open Offer"). The estimated net proceeds of approximately HK\$7,328,000 from the Open Offer will be used for general working capital of the Group.

## **Foreign exchange**

The Group's foreign exchange risk is primarily attributable to its creditors. The Group's purchases were principally denominated in Hong Kong Dollars and Renminbi, with the majority of which denominated in Hong Kong Dollars. As the foreign exchange risk was insignificant to the Group, the Group has not applied any financial instruments for foreign currency hedging purposes during the period under review.

## **Significant investments and acquisitions**

There was no material acquisition of subsidiaries and affiliated companies of the Group during the period ended 30 June 2009 (at 31 December 2008: Nil).

## **Charge on the Group's assets**

There was no charge on the Group's assets as at 30 June 2009 (at 31 December 2008: Nil).

## **Capital commitments**

As at 30 June 2009, the Group did not have any future plans for material investment (at 31 December 2008: Nil).

## **Contingent liabilities**

As at 30 June 2009, the Group did not have any material contingent liabilities. (at 31 December 2008: Nil).

## **Employees and remuneration policies**

As at 30 June 2009, the Group had 125 employees (at 31 December 2008: 132). Remuneration is determined by reference to market terms and the performance, qualification and experience of individual employee. Year-end bonus based on individual performance will be paid to employees as recognition of their contributions. Other benefits include contributions to statutory mandatory provident fund scheme and medical scheme to its employees in Hong Kong.

## DIRECTORS' INTERESTS IN SECURITIES

As at 30 June 2009, the interests and short positions of the Directors in the securities of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short positions which they are deemed or taken to have under such provisions of the SFO, or which are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange were as follows:

### Long positions in shares of the Company

<b>Name of director</b>	<b>Capacity in which such interests were held</b>	<b>Number of shares</b>	<b>Percentage of nominal value of share capital</b>
Mr. Fung Pak Chuen, Alphonso (“Mr. Fung”) ( <i>Note</i> )	Interest of a controlled corporation	66,037,203	42.01%

*Note:*

Win Plus Group Limited (“Win Plus”) holds 84% interest in the issued share capital of Aplus Worldwide Limited (“Aplus”) and is accordingly taken to have an interest in the 29,756,400 shares of the Company in which Aplus is interested under the SFO. Win Plus Group Limited also holds approximately 53% directly and indirectly in the issued share capital of CL International Holdings Limited (“CLIH”) and is accordingly taken to have an interest in the 36,280,803 shares of the Company in which CLIH is interested under the SFO. Win Plus Group Limited is accordingly taken to have an interest in the 66,037,203 shares of the Company in total under the SFO.

Mr. Fung is director of Aplus, CLIH and Win Plus.

As 50% of the issued share capital of Win Plus is held by AFS Holdings Limited (“AFS”), AFS is taken to have an interest in the 66,037,203 shares of the Company under the SFO. AFS is wholly-owned by Mr. Fung.

## Long positions in the underlying shares of the Company

Pursuant to the share option scheme adopted by the Company on 2 June 2000, one Director in the capacity as beneficial owners was granted share options to subscribe for shares of the Company, details of which as at 30 June 2009 were as follows:

Name of Director	Date of grant	Number of share options granted (Note)	Outstanding at 1 January 2009 (Note)	Vesting conditions	Exercise price HK\$ (Note)	Exercise period	Outstanding at 30 June 2009 (Note)
Mak Kwong Yiu, Mark	5 September 2008	626,398	626,398	Fully vested on date of grant	0.447	5 September 2008 – 4 September 2011	626,398

*Note:*

The number of share options and exercised price had been adjusted from 500,000 options at exercise price of HK\$0.56 to 626,398 options at an exercise price of HK\$0.447 following the completion of the open offer for the period under review.

Save as disclosed above, as at 30 June 2009, none of the Directors of the Company has any interests and short positions in the shares, equity derivatives, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short positions which they are deemed or taken to have under such provisions of the SFO, or which are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange.

## OUTSTANDING SHARE OPTIONS

Save as those share options granted to a director Mr. Mak Kwong Yiu, Mark (“Mr. Mak”) as disclosed above, no options were granted under the share option scheme during the six months ended 30 June 2009. For the six months ended 30 June 2009, none of the options of the director was exercised, lapsed or cancelled.

## SUBSTANTIAL SHAREHOLDERS

As at 30 June 2009, so far as was known to any Director of the Company, persons who have an interest or a short position in the shares, equity derivatives, underlying shares or debentures of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or be interested in, directly or indirectly, 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of the Company pursuant to section 336 of the SFO were as follows:

## LONG POSITIONS IN SHARES OF THE COMPANY

Name of shareholder	Capacity in which such interests were held	Number of shares	Percentage of the issued share capital of the Company
Aplus Worldwide Limited	Beneficial owner	29,756,400	18.93%
CL International Holdings Limited	Beneficial owner	36,280,803	23.08%
Adwin Investments Limited ( <i>Note 1</i> )	Interest of a controlled corporation	36,280,803	23.08%
Win Plus Group Limited ( <i>Note 2</i> )	Interest of a controlled corporation	66,037,203	42.01%
AFS Holdings Limited ( <i>Note 3</i> )	Interest of a controlled corporation	66,037,203	42.01%
Ardian Holdings Limited ( <i>Note 3</i> )	Interest of a controlled corporation	66,037,203	42.01%
Mr. Fung Pak Chuen, Alphonso ( <i>Note 4</i> )	Interest of a controlled corporation	66,037,203	42.01%
Mr. Lo, Richard ( <i>Note 5</i> )	Interest of a controlled corporation	66,037,203	42.01%
Mrs. Fung, Pui Lan, Angela ( <i>Note 6</i> )	Interest of spouse	66,037,203	42.01%
Mrs. Lo, Lilian ( <i>Note 7</i> )	Interest of spouse	66,037,203	42.01%
New Brilliant Investments Limited ( <i>Note 8</i> )	Beneficial owner	15,600,000	9.92%
20/20 International Limited ( <i>Note 8</i> )	Interest of a controlled corporation	15,600,000	9.92%
Mr. Chui Bing Sun ( <i>Note 8</i> )	Interest of a controlled corporation	15,600,000	9.92%
Asia Financing Limited ( <i>Note 9</i> )	Beneficial owner	15,600,000	9.92%
Mr. Cheung Siu Wing ( <i>Note 9</i> )	Interest of a controlled corporation	15,600,000	9.92%

*Notes:*

1. Adwin Investments Limited holds approximately 67.86% interest in the issued share capital of CL International Holdings Limited and is accordingly taken to have an interest in the 36,280,803 shares of the Company in which CL International Holdings Limited is interested under the SFO.
2. Win Plus Group Limited holds 84% interest in the issued share capital of Aplus Worldwide Limited as well as approximately 73.77% interest in the issued share capital of Adwin Investments Limited and is accordingly taken to have an interest in the 66,037,203 shares of the Company in total under the SFO.
3. Win Plus Group Limited is owned as to 50% by AFS Holdings Limited and 50% by Ardian Holdings Limited. Accordingly, AFS Holdings Limited and Ardian Holdings Limited are each taken to have an interest in the 66,037,203 shares of the Company in which Win Plus Group Limited is interested under the SFO.
4. Mr. Fung Pak Chuen, Alphonso is the sole beneficial owner of AFS Holdings Limited, so Mr. Fung is deemed to have an interest in the 66,037,203 shares of the Company.
5. Mr. Lo, Richard is the sole beneficial owner of Ardian Holdings Limited, so Mr. Lo is deemed to have an interest in the 66,037,203 shares of the Company.
6. AFS Holdings Limited is wholly owned by Mr. Fung, Mrs. Fung, Pui Lan, Angela, being the spouse of Mr. Fung, is therefore taken to have an interest in the 66,037,203 shares of the Company under the SFO.
7. Ardian Holdings Limited is wholly owned by Mr. Lo, Mrs. Lo, Lilian, being the spouse of Mr. Lo, is therefore taken to have an interest in the 66,037,203 shares of the Company under the SFO.
8. New Brilliant Investments Limited is a wholly owned subsidiary of 20/20 International Limited. Mr. Chui Bing Sun holds approximately 70.4% interest in the issued share capital of 20/20 International Limited. Thus, 20/20 International Limited and Mr. Chui Bing Sun are deemed to be interested in the 15,600,000 Shares held by New Brilliant Investments Limited.
9. Asia Financing Limited is wholly-owned by Mr. Cheung Siu Wing.

**Long positions in the underlying shares of the Company**

<b>Name of shareholder</b>	<b>Capacity in which such interests were held</b>	<b>Description of derivatives</b>	<b>Number of warrants</b>	<b>Percentage of the issued share capital of the Company</b>
Mr. Chui Bing Sun	Beneficial owner	Warrants ( <i>Note</i> )	25,983,784	16.53%

*Note:*

On 6 September 2008, the Company entered into a service agreement with Mr. Chui Bing Sun (the “Agent”) pursuant to which the Agent was appointed for providing service for the business of the Group. In consideration of the performance of the service to be rendered by the Agent, the Company granted the warrants, which is exercisable at any time during the period of three years commencing from 30 September 2008, to subscribe for 20,900,000 shares at the exercise price of HK\$0.46 per share. After the completion of the open offer of 52,401,000 offer shares at HK\$0.15 per offer shares on the basis of one offer share for every two shares held, the number of warrants was adjusted into 25,983,784 and the exercise price was adjusted to be HK\$0.37 per share.

Save as disclosed above, as at 30 June 2009 so far as was known to any Director of the Company, no other persons had an interest or a short position in the shares, equity derivatives, underlying shares or debenture of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and section 336 of the SFO or, who were interested in, directly or indirectly, 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of the Company.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES**

There were no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company’s listed securities during the period ended 30 June 2009.

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

During the period ended 30 June 2009, the Company had adopted a code of conduct regarding directors’ securities transactions on terms no less exacting than the required standard of dealings as set out in rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding directors’ securities transactions.

## **CODE ON CORPORATE GOVERNANCE PRACTICES**

The Company has complied with the code provisions set out in Appendix 15 of the GEM Listing Rules (the “Code”) throughout the period ended 30 June 2009, except for the following deviation:

The Code A.2.1 stipulates that the role of Chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not at present have any office with the title “chief executive officer”. The general manager of each business unit of the Company undertakes the day-to-day management of the Company’s business, whereas the Chairman is responsible for management of the Board and strategic planning of the Group. The Board believes that the balance of power and authority is adequately ensured under the existing arrangement and the operations of the Board which comprises experienced and high caliber individuals with a substantial number thereof being independent non-executive directors.

Code B.1.1 stipulates that company should establish a remuneration committee with specific written terms of reference which deal clearly with its authority and duties. A majority of the members of the remuneration committee should be independent non-executive directors. The Company does not establish a remuneration committee as required by this Code. The Board is in the opinion that establishment of a remuneration committee does not really benefit to the Group after due consideration of the size of the Group and the associated costs involved. According to the current practice of the Company, remuneration of directors are reviewed and approved at regular Board meetings which have the presence of the independent non-executive directors. In addition, the director will abstain from voting on the relevant board resolution in which he has interest.

## **AUDIT COMMITTEE**

Pursuant to the GEM Listing Rules, the Company has established an Audit Committee with written terms of reference for the purpose of reviewing and providing supervision over the financial reporting process and internal control procedures of the Group.

The Group's unaudited consolidated results for the six months ended 30 June 2009 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards.

By order of the Board  
**Computech Holdings Limited**  
**Fung Pak Chuen, Alphonso**  
*Chairman*

Hong Kong, 11 August 2009

*As at the date of this announcement, the executive Directors are Mr. Fung Pak Chuen, Alphonso and Mr. Mak Kwong Yiu, Mark. The independent non-executive Directors are Mr. Pang Wing Kin, Patrick, Mr. Chung Kong Fei, Stephen and Mr. Ng Chik Sum, Jackson.*

*This announcement will remain on the GEM website on the "Latest Company Announcements" page for 7 days from the date of its posting.*