LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 411)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2013

The Board of Directors (the "Board") of Lam Soon (Hong Kong) Limited (the "Company") is pleased to present the unaudited consolidated interim results of the Company and its subsidiaries (collectively the "Group") for the six months ended 31 December 2013.

OVERVIEW

The Group continued its growth track with increased sales, gross profit, and profitability for the period under review. The momentum carried over from the turnaround in the last financial year arising from remedial actions and right strategies have improved performance further. The shifting of our focus to a business-to-consumer model has deepened and widened penetration and development of various distribution channels for our flour business. This has produced encouraging results. Ongoing rationalisation programmes, process streamlining, and improved productivity/plant utilization efforts continued to enable us to achieve sustainable double-digit growth in a slowing-down economy in China.

Differentiation through new products with superior pre- and post- sales service, technical support, quality, and safety, has drawn notable positive response in the past six months from our existing and new consumers/customers.

The inauguration in November 2013 of our new flour plant near Chengdu marked the completion of our current facility expansion plan for national coverage. Our five flour plants now serve all our primary and secondary markets. This provides a strong growth platform for our flour business to cover all key markets throughout China.

FINANCIAL RESULTS

Despite a slowing Chinese economy, increased labour cost, and volatile raw material prices, the Group's interim net profit attributable to equity shareholders rose 53% from HK$53.5 million in the corresponding period of last year to HK$81.6 million this period. Revenue was HK$2,175 million, representing a year-on-year increase of 15%. Relative to last year's corresponding period, gross profit margin increased from 15.6% to 16.6%. As at 31 December 2013, the Group's net cash position of HK$309 million increased almost 40% from last financial year end.

DIVIDENDS

The Board has declared an interim dividend of HK$0.08 per share for the six months ended 31 December 2013 (six months ended 31 December 2012: HK$0.06 per share), which will be payable on Wednesday, 26 March 2014 to the shareholders whose names appear on the register of members of the Company on Wednesday, 19 March 2014.

BUSINESS REVIEW

Food Segment

Food Segment achieved 15% growth in revenue and 28% growth in operating profit to HK$1,910 million and HK$84.7 million, respectively.

Our edible oil business grew marginally in revenue but delivered promising gross margin improvement benefitting from lower oil costs and steady retail prices. We continue to invest in market and distribution expansion by increasing and upgrading our human resources, and making selective capital investment in tandem with improving our production, and research and development facilities. This is aimed at providing our customers and consumers with innovative, safe, healthy, and high quality products.

Our flour business continued to achieve healthy growth with the further development of the mid-range commodity flour products, and more importantly, growing our higher margin premium specialty flour products in China. This has consequently led to overall increased plant utilization rate and lower conversion costs.

Our prudent and cautious approach in procurement of materials amid a year of fluctuating material costs led to better gross profit margin of our Food Segment.

Detergent Segment

Our Detergent Segment maintained solid growth with 15% rise in revenue to HK$264 million and 24% in operating profit to HK$40.4 million. Organic growth, coupled with portfolio and geographic expansion beyond our traditional strong foothold in south China, contributed to this sustainable growth. At the same time our new products continued to gain traction among consumers. We will continue on distribution expansion of our detergent products in south China outside of Guangdong Province as we are optimistic on the net benefits arising from this strategy.

OUTLOOK

In the shadow of economic uncertainties in China and around the globe we remain cautiously upbeat about our business prospect as improvement programmes we implemented in the past year in distribution, production, procurement, research and development, and marketing are continuing to yield positive results. In times of uncertainties we see opportunities to hire and increase our people talent pool and therefore will continue upgrading our human resources to meet the challenges to accommodate our business growth. Our unwavering efforts to building reputable trusted brands and offering safe/quality products and exceptional service are being recognised more widely in the market. This will position us as a premier food and household product company to meet the demands of a growing base of discerning consumers looking for quality safe products.

FINANCIAL REVIEW

Liquidity and Financial Resources

As at 31 December 2013, the Group had a net cash balance of HK$309 million (30 June 2013: HK$221 million), comprising total cash balance of HK$639 million (30 June 2013: HK$490 million), which was denominated in Renminbi (88%), Hong Kong Dollars (10%), United States Dollars (1%) and Macau Pataca (1%).

As at 31 December 2013, the Group had HK$725 million of committed bank facilities (30 June 2013: HK$569 million). The Group had outstanding borrowings of HK$330 million as at 31 December 2013 (30 June 2013: HK$269 million). All bank borrowings carry interest at floating rates and are repayable on demand or within 1 year.

The Group centralises all the financing and treasury activities at the corporate level. There are internal controls over the application of financial and hedging instruments which can only be employed to manage and mitigate the price risk of commodities for trade purposes.

As at 31 December 2013, the inventory turnover days improved from 72 days at the end of last financial year to 56 days. The trade receivable turnover days remained at a reasonable level of 23 days (30 June 2013: 25 days).

In view of healthy cash and liquidity position, management believes the Group will have sufficient resources to fund its operations and capital expenditure commitments.

Capital Expenditure

During the period, the Group invested a total sum of HK$17 million on acquisition of plant equipment and construction of new factory building.

CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2013 (Unaudited)

	Note	**2013**	2012
		HK$'000	*HK$'000*
Turnover	*3*	**2,175,271**	1,895,361
Cost of sales		**(1,814,644)**	(1,599,625)
Gross profit		**360,627**	295,736
Other revenue and other net income		**16,183**	14,014
Selling and distribution expenses		**(193,453)**	(161,155)
Administrative expenses		**(79,352)**	(73,850)
Other operating expenses		**-**	(1,564)
Operating profit		**104,005**	73,181
Finance costs	*4*	**(2,233)**	(3,011)
Share of (loss)/profit of a joint venture	*9*	**(5)**	210
Profit before taxation	*4*	**101,767**	70,380
Taxation	*5*	**(20,165)**	(16,901)
Profit for the period		**81,602**	53,479
Attributable to:			
Equity shareholders of the Company		**81,602**	53,479
Non-controlling interests		**-**	-
Profit for the period		**81,602**	53,479
Earnings per share *(HK$)*			
Basic	*7(a)*	**0.34**	0.22
Diluted	*7(b)*	**0.34**	N/A

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 31 December 2013 (Unaudited)

	2013	2012
	HK$'000	*HK$'000*
Profit for the period	**81,602**	53,479
Other comprehensive income for the period, net of nil tax:		
Items that may be reclassified subsequently to profit or loss:		
Change in fair value of available-for-sale financial assets	**(5)**	-
Exchange differences on translation of financial statements of foreign operations	**13,347**	15,482
Other comprehensive income for the period, net of tax	**13,342**	15,482
Total comprehensive income for the period	**94,944**	68,961
Attributable to:		
Equity shareholders of the Company	**94,944**	68,961
Non-controlling interests	**-**	-
Total comprehensive income for the period	**94,944**	68,961

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2013

	Note	(Unaudited) At 31 December 2013 HK$'000	(Audited) At 30 June 2013 HK$'000
NON-CURRENT ASSETS			
Fixed assets	*8*	**685,799**	691,880
Leasehold land		**88,780**	89,357
Intangible assets		**2,837**	2,995
Interest in a joint venture	*9*	**43,505**	43,510
Available-for-sale financial assets		**188**	193
Deferred tax assets		**60**	50
		821,169	827,985
CURRENT ASSETS			
Inventories		**566,372**	558,053
Debtors, deposits and prepayments	*10*	**425,997**	378,915
Tax recoverable		**3,098**	3,098
Cash and cash equivalents		**638,531**	490,217
		1,633,998	1,430,283
CURRENT LIABILITIES			
Bank loans	*11*	**330,000**	269,000
Creditors, deposits received and accruals	*12*	**439,672**	377,398
Amount due to a joint venture		**42,728**	42,771
Tax payable		**28,607**	23,188
Other current liabilities		**170**	154
		841,177	712,511
NET CURRENT ASSETS		**792,821**	717,772
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,613,990**	1,545,757
NON-CURRENT LIABILITIES			
Other non-current liabilities		**171**	52
NET ASSETS		**1,613,819**	1,545,705
CAPITAL AND RESERVES			
Share capital		**243,354**	243,354
Reserves		**1,359,614**	1,291,500
Equity attributable to equity shareholders of the Company		**1,602,968**	1,534,854
Non-controlling interests		**10,851**	10,851
TOTAL EQUITY		**1,613,819**	1,545,705

Notes:

1. Basis of preparation and accounting policies

The consolidated results set out in this announcement have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard ("HKAS") 34, *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

This announcement contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2012/13 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

The information in this announcement is unaudited and does not constitute statutory financial statements. The financial information relating to the financial year ended 30 June 2013 included in this announcement is extracted from the Company's statutory financial statements. Statutory financial statements for the year ended 30 June 2013 can be obtained on request at the Group Company Secretariat, 21 Dai Fu Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong, or from the Company's website www.lamsoon.com. The auditors expressed an unqualified opinion on those financial statements in their report dated 30 August 2013.

The condensed consolidated financial statements has been prepared in accordance with the same accounting policies adopted in the 2012/13 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013/14 annual financial statements. Details of these changes in accounting policies are set out in note 2.

2. Changes in accounting policies

During the period ended 31 December 2013, the Group changed its accounting policy for the costing of inventories, from first-in, first-out cost formula to weighted average cost formula. This new method reflects a more long-term and consistent valuation of inventory. The adoption of the new policy had no material effect on the Group’s inventory balances and cost of sales as reported in the 2013 consolidated financial statements. As such, no prior year adjustment pursuant to HKAS 8, *Accounting Policies, Changes in Accounting Estimates and Errors* has been made in the financial statements.

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group and the company. The adoption of the new standards and amendments had no material impact on the results and financial position of the Group. Of these, the following developments are relevant to the Group’s financial statements:

- HKFRS 13, *Fair value measurement*
- *Annual Improvements to HKFRSs 2009-2011 Cycle*

Notes:

2. Change in accounting policies and disclosures *(continued)*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. Some of the disclosures are specifically required for financial instruments in the interim financial reports. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group’s assets and liabilities.

Annual Improvements to HKFRSs 2009-2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, HKAS 34 has been amended to clarify that total assets for a particular reportable segment are required to be disclosed only if the amounts are regularly provided to the chief operating decision maker ("CODM") and only if there has been a material change in the total assets for that segment from the amount disclosed in the last annual financial statements. The amendment also requires the disclosure of segment liabilities if the amounts are regularly provided to the CODM and there has been a material change in the amounts compared with the last annual financial statements. In respect of this amendment, the Group has continued to disclose segment assets and now also discloses segment liabilities in note 3.

3. Turnover and segment information

The Group’s businesses are presented in the following segments in a manner consistent with the way in which information is reported internally to the Group’s most senior executive management for the purposes of resource allocation and performance assessment.

Food: the manufacture and sale of a broad range of food products including flour and edible oil.

Detergent: the manufacture and sale of household and institutional cleaning products.

Notes:

3. Turnover and segment information *(continued)*

(a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results and assets attributable to each reportable segment on the following bases:

The measure used for reporting segment profit is "profit from operations". To arrive at "profit from operations", the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as head office or corporate administration costs.

Segment assets include all tangible assets, intangible assets, tax recoverables and current assets with the exception of interest in a joint venture, deferred tax assets and other corporate assets. Segment liabilities include tax payables, all trade creditors and accruals attributable to the manufacturing and sales activities of the individual segments, bank loans managed directly by the segments, and other current liabilities with the exception of amount due to a joint venture and other corporate liabilities.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management is set out below.

	Six months ended 31 December					
	2013 (Unaudited)			2012 (Unaudited)		
	Food	**Detergent**	**Segment Total**	Food	Detergent	Segment Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Revenue from external customers	**1,909,533**	**264,357**	**2,173,890**	1,663,106	228,962	1,892,068
Reportable segment profit from operations	**84,665**	**40,354**	**125,019**	66,131	32,648	98,779

Notes:

3. Turnover and segment information *(continued)*

(a) Segment results, assets and liabilities *(continued)*

	At 31 December 2013 (Unaudited)			At 30 June 2013 (Audited)		
	Food	**Detergent**	**Segment Total**	Food	Detergent	Segment Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Reportable segment assets	**2,060,806**	**332,446**	**2,393,252**	1,894,350	281,707	2,176,057
Reportable segment liabilities	**(713,855)**	**(95,246)**	**(809,101)**	(601,782)	(71,679)	(673,461)

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

	Six months ended 31 December	
	2013	2012
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Revenue		
Reportable segment revenue	**2,173,890**	1,892,068
Service and rental income	**1,381**	3,293
Consolidated turnover	**2,175,271**	1,895,361
Profit		
Reportable segment profit from operations	**125,019**	98,779
Share of (loss)/profit of a joint venture	**(5)**	210
Finance costs	**(2,233)**	(3,011)
Unallocated exchange loss	**(43)**	(2)
Gain on disposal of an industrial property	**4,058**	-
Unallocated head office and corporate expenses	**(25,029)**	(25,596)
Consolidated profit before taxation	**101,767**	70,380

Notes:

3. **Turnover and segment information** *(continued)*

(b) **Reconciliations of reportable segment revenue, profit or loss, assets and liabilities** *(continued)*

	At 31 December 2013 (Unaudited)	At 30 June 2013 (Audited)
	HK$'000	*HK$'000*
Assets		
Reportable segment assets	**2,393,252**	2,176,057
Elimination of inter-segment receivables	**(34,650)**	(35,561)
	2,358,602	2,140,496
Interest in a joint venture	**43,505**	43,510
Deferred tax assets	**60**	50
Unallocated head office and corporate assets	**53,000**	74,212
Consolidated total assets	**2,455,167**	2,258,268
Liabilities		
Reportable segment liabilities	**(809,101)**	(673,461)
Elimination of inter-segment payables	**34,650**	35,561
	(774,451)	(637,900)
Amount due to a joint venture	**(42,728)**	(42,771)
Unallocated head office and corporate liabilities	**(24,169)**	(31,892)
Consolidated total liabilities	**(841,348)**	(712,563)

Notes:

4. Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

	Six months ended 31 December	
	2013	2012
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Finance costs		
Interest on bank loans wholly repayable within five years	**2,233**	3,011
Other items		
Interest income	**(5,408)**	(2,647)
Depreciation and amortisation	**31,253**	29,745
Staff costs	**136,287**	108,721
Net exchange gain	**(6,027)**	(10,037)
Charge for doubtful debts	**14**	145
Net loss on disposal of fixed assets	**415**	1,171
Write-down of inventories	**215**	795
Gain on disposal of an industrial property (Note)	**(4,058)**	-

Note: Total gain from disposal of an industrial property to an independent third party is HK$32,684,000 after verification by the Group, of which HK$28,626,000 was recognised in the second half of financial year 2012/2013.

5. Taxation

The taxation charge/(credit) is made up as follows:

	Six months ended 31 December	
	2013	2012
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Current tax – Hong Kong Profits Tax	**242**	2,731
Current tax – Taxation outside Hong Kong	**19,933**	13,875
Deferred taxation	**(10)**	295
	20,165	16,901

Notes:

5. Taxation *(continued)*

(a) Hong Kong profits tax has been provided for at the rate of 16.5% (2012: 16.5%) on the respective estimated assessable profits of companies within the Group operating in Hong Kong during the period.

(b) Taxation outside Hong Kong represents income tax charge on the estimated taxable profits of certain subsidiaries operating in Mainland China and Macau, calculated at the rate prevailing in the respective regions.

All enterprises engaged in the primary processing of agricultural products are exempted from PRC corporate income tax. As a result, the profits from flour mill operations are exempted from PRC corporate income tax for the periods ended 31 December 2013 and 2012.

Other subsidiaries operating in Mainland China are subject to income tax rates of 25% (2012: 25%).

(c) The Inland Revenue Department of the Hong Kong Special Administrative Region (the "IRD") had initiated a tax audit on certain group companies. The Group has, in principle, reached an agreement with the IRD on the tax audit. Up to 31 December 2013, after taking professional advice from its tax advisor, the Group considered that the provision made in the financial statements is adequate.

(d) The Group is liable to withholding tax on dividends to be distributed from subsidiaries in the Mainland China in respect of their profits generated on or after 1 January 2008. At 31 December 2013, temporary differences relating to the undistributed profits of the Group's subsidiaries in Mainland China amounted to HK$485,270,000 (30 June 2013: HK$417,306,000). Deferred tax liabilities have not been recognised in respect of the tax that would be payable on the distribution of these retained profits as the Company controls the dividend policy of these subsidiaries and it has been determined that it is probable that profits will not be distributed by these subsidiaries in the foreseeable future.

Notes:

6. Dividends

(i) Dividends payable to equity shareholders of the Company (excluding the amount paid to shares held by the Group under the ESOP reserve) attributable to the interim period

	Six months ended 31 December	
	2013	2012
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Proposed interim dividend in respect of 2013 of HK$0.08 per ordinary share (2012: HK$0.06 per ordinary share)	**19,068**	14,302

The interim dividend has not been recognised as a liability at the end of the reporting period.

(ii) Dividends payable to equity shareholders of the Company (excluding the amount paid to shares held by the Group under the ESOP reserve) attributable to the previous financial year, approved and paid during the interim period

	Six months ended 31 December	
	2013	2012
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Final dividend in respect of the previous financial year, approved and paid during the following interim period, of HK$0.12 per ordinary share (2012: HK$0.08 per ordinary share)	**28,603**	19,068

7. Earnings per share

(a) Basic

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of HK$81,602,000 (2012: HK$53,479,000) and the weighted average number of 238,360,000 (2012: 238,360,000) ordinary shares in issue during the period.

	Six months ended 31 December	
	2013	2012
	(Unaudited)	(Unaudited)
	'000	*'000*
Issued ordinary shares at beginning and end of period	**243,354**	243,354
Effect of shares repurchased in prior years	**(4,994)**	(4,994)
Weighted average number of ordinary shares for the period	**238,360**	238,360

Notes:

7. Earnings per share *(continued)*

(b) Diluted

The calculation of diluted earnings per share for the period ended 31 December 2013 is based on the profit attributable to equity shareholders of the Company of HK$81,602,000 and the weighted average number of ordinary shares of 238,810,000 after adjusting the effect of deemed issue of shares under the Company's share option schemes.

	Six months ended 31 December 2013 (Unaudited)
	'000
Weighted average number of ordinary shares for the period	**238,360**
Effect of deemed issue of shares under the Company's share option schemes	**450**
	238,810

Diluted earnings per share for the period ended 31 December 2012 was not presented as there were no dilutive potential ordinary shares outstanding at 31 December 2012.

8. Fixed assets

During the six months ended 31 December 2013, the Group acquired fixed assets at a total cost of HK$17,189,000 (six months ended 31 December 2012: HK$41,557,000). Fixed assets with a net book value of HK$516,000 were disposed of during the six months ended 31 December 2013 (six months ended 31 December 2012: HK$1,736,000).

9. Interest in a joint venture

This represented the share of net assets in the joint venture for the blending and distribution of edible oil, vegetable fats and shortenings for the Hong Kong and Macau markets.

Evergreen Oils & Fats Limited ("Evergreen"), a 50-50 joint venture company, was formed between the Group and the joint venture partner, to carry out the business of producing, warehousing, marketing and selling of edible oil products and edible fats and shortenings in Hong Kong and Macau pursuant to a joint venture agreement (the "Joint Venture Agreement").

On 1 April 2012, the Joint Venture Agreement was terminated. A wholly owned subsidiary of the Group, namely Lam Soon Products Supply (Hong Kong) Company Limited, took up the business in relation to the sales of products of the Group previously carried out by Evergreen. Evergreen has become dormant since the termination of the Joint Venture Agreement.

Notes:

10. Debtors, deposits and prepayments

As of the end of the reporting period, the aging analysis of trade debtors (based on the invoice date and net of allowance for doubtful debts) is as follows:

	At 31 December 2013 (Unaudited)	At 30 June 2013 (Audited)
	HK$'000	*HK$'000*
0 – 3 months	**317,999**	253,452
4 – 6 months	**2,930**	3,887
Over 6 months	**462**	-
Total trade debtors	**321,391**	257,339
Other debtors, deposits and prepayments	**101,884**	118,919
Current portion of leasehold land	**2,722**	2,657
	425,997	378,915

11. Bank Loans

The Group's bank loans are denominated in Hong Kong Dollars, unsecured and repayable on demand or within one year.

Notes:

12. Creditors, deposits received and accruals

As of the end of the reporting period, the aging analysis of trade creditors (based on the invoice date) is as follows:

	At 31 December 2013 (Unaudited)	At 30 June 2013 (Audited)
	HK$'000	*HK$'000*
0 – 3 months	**251,070**	216,639
4 – 6 months	**934**	1,203
Over 6 months	**236**	-
Total trade creditors	**252,240**	217,842
Other creditors, deposits received and accruals	**187,432**	159,556
	439,672	377,398

REVIEW BY BOARD AUDIT COMMITTEE

The unaudited interim results for the six months ended 31 December 2013 have been reviewed by the Board Audit Committee of the Company. The information in these interim results does not constitute statutory accounts.

CORPORATE GOVERNANCE

Corporate Governance Code

The Board has adopted a Code of Corporate Governance Practices (the "CGP Code"), which is based on the Corporate Governance Code (the "HKEx Code") set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company has complied throughout the six months ended 31 December 2013 with the HKEx Code, save that the non-executive directors were not appointed for a specific term. However, they are subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company and the CGP Code. As such, the Company considers that such provisions are sufficient to meet the intent of the relevant provisions of the HKEx Code.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the period, the Company did not redeem any of its listed shares. Neither did the Company nor any of its subsidiaries purchase or sell any of the Company's listed shares.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 18 March 2014 to Wednesday, 19 March 2014, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars and Transfer Office — Hongkong Managers and Secretaries Limited at Units 1607-8, 16th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong, for registration not later than 4:00 p.m. on Monday, 17 March 2014.

GENERAL

As at the date of this announcement, the Board of the Company comprises:

Chairman:
Mr. KWEK Leng Hai

Group Managing Director:
Mr. Joseph LEUNG

Non-Executive Directors:
Dr. WHANG Sun Tze
Mr. TAN Lim Heng
Mr. TSANG Cho Tai

Independent Non-Executive Directors:
Mr. LO Kai Yiu, Anthony
Mr. AU Chee Ming
Mr. HUANG Lester Garson, J.P.

By Order of the Board
CHENG Man Ying
Company Secretary

Hong Kong, 28 February 2014

This announcement can be retrieved from the websites of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk) and the Company (http://www.lamsoon.com).