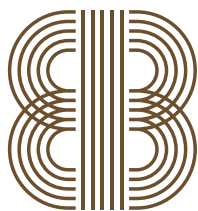


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E. BON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code: 599)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2013

The Board of Directors (the “Board”) of E. Bon Holdings Limited (the “Company”) is pleased to announce the audited consolidated financial results of the Company and its subsidiaries (together the “Group”) for the year ended 31 March 2013 as follows:

DIVIDEND

The Board has resolved to recommend, at the forthcoming Annual General Meeting (the “AGM”) to be held on 11 September 2013, a final dividend payment of HK5 cents (as compared to 2012: HK2 cents) per share for the year ended 31 March 2013.

If it is duly approved by the members at the AGM, the final dividend will be distributed to members, whose names appear on the principal or branch register of members of the Company in the Cayman Islands or Hong Kong respectively (collectively the “Register of Members”) as at the close of business on 4 October 2013. The payment will be made on 16 October 2013.

MANAGEMENT DISCUSSION AND ANALYSIS

Result of Operations

For the year ended 31 March 2013, the Group’s operating profit was HK\$31.6 million (2012: HK\$25.4 million), which increased by 24.4% from the prior year. Profit after tax approximated HK\$24.5 million (2012: HK\$19.4 million), which increased by 26.3% from the prior year, while the Group’s turnover increased by 17.4% from the prior year to reach HK\$477.4 million (2012: HK\$406.7 million). Earnings per share has increased from HK6.5 cents to HK8.2 cents, representing an increase of 26.3%.

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Result of Operations (Continued)

As discussed in our Interim Report, we noted a stabilising property market and a gradual increase in completion rate of residential properties. In Hong Kong, the cooling-down measures implemented by the Hong Kong Government has effectively prevented speculative transactions and encouraged developers to build affordable “starters’ homes”. Expectation of the eventual phase-out of QE3 and the end of low-interest rate period, as indicators of recovery of the global economy, will facilitate a steady growth of the property market going forward.

As part of the continuous improvement, we have further invested to renovate our retail outlets, refine our product display strategies and enhance the effectiveness of our display areas. This will enhance the utilisation of our shops in view of the inflationary rental expenses.

Wholesale/Retail

Our wholesale operation recorded a significant growth of 31.2% and reported sales of HK\$349.9 million for the year ended 31 March 2013 (2012: HK\$266.6 million). This is in line with the rise in residential property completion rate. During the year, we supplied products to property development projects like Century Gateway, Grand Hyatt Hong Kong, One West Kowloon and Argenta.

The performance of our retail segment dropped slightly to HK\$114.7 million (2012: HK\$126.6 million). Since the adoption of various cooling-down measures, we noted an easing off in the secondary property market, which affects the demand for interior renovation. In addition, to achieve better inventory management, we target a higher inventory turnover by offering promotional discounts in our retail outlets.

Financial Resources and Liquidity

The Group continues to expand its business in Hong Kong and the People’s Republic of China (the “PRC”) through the adoption of a prudent financial management policy. The current ratio and quick ratio are 2.0 (2012: 1.7) and 1.1 (2012: 0.8), respectively, while cash and cash equivalents approximated HK\$71.9 million (2012: HK\$33.5 million) as at 31 March 2013. The Group’s gearing ratio (the ratio is calculated as net debt divided by total capital) reduced to 0.63% at 31 March 2013 (2012: 16.5%). The interest-bearing borrowings of the Group, including bills payable and trust receipt loans, reduced to HK\$74.0 million (2012: HK\$89.7 million) as at 31 March 2013.

During July to December 2012, certain executive directors, a company’s shareholder (who is also a relative to those executive directors) and a former executive director collectively advanced non-interest-bearing loans of HK\$36.5 million to the Group, of which HK\$35.9 million was settled during the year. As at 31 March 2013, the Group had an outstanding loan of HK\$625,000 due to a former executive director of the Group recorded in other payables.

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Financial Resources and Liquidity (Continued)

Borrowings and cash and cash equivalents are primarily denominated in Hong Kong Dollars (“HK\$”) and EURO. The management will continue to monitor the foreign exchange risk exposure of the Group. Assets under charged are the mortgaged property acquired and certain bank deposits. Save for the rental commitment of our retail outlets and warehouses, the Group has no other material commitment as at 31 March 2013.

People

As at 31 March 2013, our workforce increased to 191 employees (2012: 185).

Future Prospects

The supply of residential and commercial properties is expected to boost in the coming years. We believe that an expansion in construction projects is likely to be on the horizon.

We constantly stretch our reaches to various markets. Capitalising on our solid relationship with property developers, we are extending our product supply for projects from ironmongery, sanitary ware and kitchen cabinets to high-end furniture. While the current furniture projects are relatively small in scale, we expect a promising growth in this operation.

“Well begun is half done”. Our proven performance in the PRC provides opportunities for us to collaborate with developers on the subsequent phases of their construction projects. Having established a sound portfolio in Shanghai, we are gaining opportunities of new projects in other cities in the PRC. While we shall uphold our service standard to maintain our competitive edge, high-end luxuriously furniture and kitchen cabinet is gaining popularity in the PRC market. With this trend continues, we expect to see our effort in cultivating this market will turn into a good harvest in the future.

CORPORATE GOVERNANCE

E. Bon Holdings Limited is committed to achieving high standards of corporate governance to properly protect and promote the interests of its shareholders.

Full details of the Corporate Governance Report will be set out in the 2013 Annual Report of the Company.

COMPLIANCE OF CODE ON CORPORATE GOVERNANCE PRACTICES

In the opinion of the directors, the Company has complied with the code provisions listed in the Code on Corporate Governance Practices (the “Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) throughout the year ended 31 March 2013, with the exception of the following deviation:

Under the code provision A.1.8, the Company should arrange appropriate insurance cover in respect of legal action against its directors. Currently, no insurance cover has been arranged for directors since the directors take the view that the Company shall support directors arising from corporate activities.

Under the code provision A.4.1, non-executive directors should be appointed for a specific term. Currently, non-executive directors are not appointed for a specific term of service. This constitutes a deviation from code provision A.4.1. However, they are subject to retirement by rotation at each annual general meeting under the articles of association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those in the Code.

COMPLIANCE OF MODEL CODE FOR SECURITIES TRANSACTIONS

The Group has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by directors. Having made specific enquiry of the directors, all directors have complied with the required standards set out in the Model Code throughout the year ended 31 March 2013.

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors of the Company, namely, Mr. LEUNG Kwong Kin, *J.P.* (Chairman), Mr. WONG Wah, Dominic and Mr. WAN Sze Chung. The Audit Committee has reviewed, with the management, the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including a review of the consolidated financial statements for the year ended 31 March 2013.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2013

	<i>Notes</i>	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Revenue	2	477,371	406,673
Cost of sales		<u>(298,660)</u>	<u>(242,771)</u>
Gross profit		178,711	163,902
Other income	2	2,997	1,142
Distribution costs		(84,007)	(74,852)
Administrative expenses		<u>(66,113)</u>	<u>(64,788)</u>
Operating profit		31,588	25,404
Finance income		35	141
Finance costs		<u>(1,162)</u>	<u>(847)</u>
Finance costs, net		<u>(1,127)</u>	<u>(706)</u>
Profit before income tax	3	30,461	24,698
Income tax expense	4	<u>(5,949)</u>	<u>(5,331)</u>
Profit for the year attributable to equity holders of the Company		<u>24,512</u>	<u>19,367</u>
Other comprehensive income			
Exchange gain on translation of financial statements of foreign operations		582	285
Surplus on revaluation of properties held for own use		30,069	11,011
Tax effect relating to the revaluation		<u>(4,620)</u>	<u>(1,410)</u>
Other comprehensive income for the year, net of tax		<u>26,031</u>	<u>9,886</u>
Total comprehensive income for the year attributable to equity holders of the Company		<u>50,543</u>	<u>29,253</u>
Earnings per share for profit attributable to the equity holders of the Company during the year (expressed in HK cents per share)			
— Basic and diluted	6	<u>8.2 cents</u>	<u>6.5 cents</u>
Dividends attributable to the year	5	<u>18,018</u>	<u>9,009</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013

	<i>Notes</i>	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment		170,694	141,493
Deferred income tax assets		2,906	2,273
Trade, retention and other receivables	7	15,815	15,205
		189,415	158,971
Current assets			
Inventories		139,917	185,055
Current income tax recoverable		4,582	2,193
Trade, retention and other receivables	7	90,275	111,163
Restricted cash	8	2,867	–
Cash and cash equivalents		71,907	33,457
		309,548	331,868
Total assets		498,963	490,839
EQUITY			
Equity attributable to equity holders of the Company			
Share capital		30,030	30,030
Reserves		296,916	255,382
Total equity		326,946	285,412
LIABILITIES			
Current liabilities			
Trade and other payables	9	35,881	48,342
Receipt in advance	9	38,216	46,989
Borrowings		73,971	89,719
Current income tax liabilities		5,450	6,509
		153,518	191,559
Non-current liabilities			
Deferred income tax liabilities		18,499	13,868
Total liabilities		172,017	205,427
Total equity and liabilities		498,963	490,839
Net current assets		156,030	140,309
Total assets less current liabilities		345,445	299,280

Notes:

1. BASIS OF PREPARATION

The consolidated financial statements of E. Bon Holdings Limited have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”). The consolidated financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold land and buildings, which are carried at fair values.

Changes in accounting policy and disclosure

New and amended standards and interpretations adopted by the Group

There are no new and amended standards and interpretations to existing HKFRS that are effective for the Group’s accounting year commencing 1 April 2012 that could be expected to have a material impact on the Group.

2. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

	2013 HK\$’000	2012 HK\$’000
Revenue		
Sale of goods	464,597	393,154
Sale of services	12,774	13,519
	<u>477,371</u>	<u>406,673</u>
Other income		
Net foreign exchange gain	1,954	1
Gain on disposal of property, plant and equipment	168	–
Others	875	1,141
	<u>2,997</u>	<u>1,142</u>
	<u><u>480,368</u></u>	<u><u>407,815</u></u>

The executive directors of the Company (the “Executive Directors”) are the Group’s chief operating decision-makers. Management has determined the operating segments based on the information reviewed by the Executive Directors for the purposes of allocating resources and assessing performance.

The Executive Directors evaluate regularly the performance of the Group’s business from its wholesale, retail and interior decoration activities. The wholesale segment derives its revenue primarily from importing and the wholesale of architectural builders hardware, bathroom, kitchen collections and furniture to contractors, property developers and dealers. The retail segment derives its revenue from importing and sale of architectural builders hardware, bathroom, kitchen collections and furniture through the Group’s retail outlets. The interior decoration segment derives its revenue from the provision of interior decoration and construction services, primarily in the PRC.

The measurement policies the Group used for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs.

Segment profit exclude finance costs, income tax and corporate income and expenses which are not directly attributable to the business activities of any operating segment and are not allocated to a segment.

2. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

Segment assets include all assets but deferred income tax assets and corporate assets which are not directly attributable to the business activities of any operating segment are not allocated to a segment, which primarily applies to the Group's headquarters.

Segment liabilities exclude deferred income tax liabilities and corporate liabilities which are not directly attributable to the business activities of any operating segment and are not allocated to a segment.

	2013			
	Wholesale <i>HK\$'000</i>	Retail <i>HK\$'000</i>	Interior decoration <i>HK\$'000</i>	Total <i>HK\$'000</i>
Reportable segment revenue from external customers	349,912	114,685	12,774	477,371
Reportable segment profit/(loss)	20,266	25,889	(1,587)	44,568
Bank interest income	–	–	–	–
Depreciation and amortisation of non-financial assets	(4,865)	(1,961)	(1,369)	(8,195)
Provision for inventory obsolescence	(1,824)	(402)	(12)	(2,238)
Reportable segment assets	194,384	60,652	17,806	272,842
Additions to non-current segment assets during the year	4,305	1,759	4,607	10,671
Reportable segment liabilities	37,881	25,189	9,256	72,326
	2012			
	Wholesale <i>HK\$'000</i>	Retail <i>HK\$'000</i>	Interior decoration <i>HK\$'000</i>	Total <i>HK\$'000</i>
Reportable segment revenue from external customers	266,599	126,555	13,519	406,673
Reportable segment profit/(loss)	13,794	23,779	(1,782)	35,791
Bank interest income	5	–	1	6
Depreciation and amortisation of non-financial assets	(5,321)	(2,829)	(299)	(8,449)
Provision for inventory obsolescence	(1,785)	(651)	–	(2,436)
Reportable segment assets	245,913	70,607	15,982	332,502
Additions to non-current segment assets during the year	6,584	1,750	2,601	10,935
Reportable segment liabilities	60,749	28,189	7,897	96,835

2. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

The totals presented for the Group's operating segments reconcile to the Group's key financial figures as presented in the consolidated financial statements as follows:

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Group revenues	477,371	406,673
Reportable segment profit	44,568	35,791
Unallocated corporate income	–	43
Unallocated corporate expenses	(12,980)	(10,430)
Finance costs, net	(1,127)	(706)
Profit before income tax	30,461	24,698
Reportable segment assets	272,842	332,502
Deferred income tax assets	2,906	2,273
Other corporate assets	223,215	156,064
Group assets	498,963	490,839
Reportable segment liabilities	72,326	96,835
Deferred income tax liabilities	18,499	13,868
Borrowings	73,971	89,719
Other corporate liabilities	7,221	5,005
Group liabilities	172,017	205,427

Geographical information

	Revenue from external customers		Non-current assets	
	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Hong Kong (domicile)	444,753	378,060	171,884	145,144
PRC	32,618	28,613	17,531	13,827
Total	477,371	406,673	189,415	158,971

The geographical location of customers is based on the location at which the goods were delivered. The geographical location of the non-current assets is based on the physical location of the assets.

During the year, HK\$49,960,000 or 10% (2012: HK\$29,028,000 or 7%) of the Group's revenues were derived from a single external customer in the wholesale segment.

3. PROFIT BEFORE INCOME TAX

Profit before income tax is stated after depreciation of property, plant and equipment of HK\$11,967,000 (2012: HK\$11,289,000) and employee benefit expenses of HK\$50,983,000 (2012: HK\$50,736,000).

4. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2012: 16.5%) on the estimated assessable profits for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Current tax		
Hong Kong Profits Tax		
— Current year	6,055	4,783
— Under provisions in prior year	263	—
PRC Corporate Income Tax	253	—
Total current tax	6,571	4,783
Deferred taxation	(622)	548
Income tax expense	<u>5,949</u>	<u>5,331</u>

5. DIVIDENDS

(a) Dividends declared and paid during the year

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Final dividend in respect of 2012 of HK2 cents per share (2012: in respect of 2011 of HK3 cents) per share	6,006	9,009
Interim dividend in respect of 2013 of HK1 cent per share (2012: in respect of 2012 of HK1 cent per share)	3,003	3,003
Special bonus dividend in respect of 2011 of HK2 cents per share	—	6,006
	<u>9,009</u>	<u>18,018</u>

(b) Dividends attributable to the year

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Interim dividend of HK1 cent (2012: HK1 cent) per share	3,003	3,003
Proposed final dividend of HK5 cents (2012: HK2 cents) per share (<i>Note</i>)	15,015	6,006
	<u>18,018</u>	<u>9,009</u>

Note: A final dividend of HK5 cents (2012: HK2 cents) per share amounting to HK\$15,015,000 (2012: HK\$6,006,000) have been proposed by the directors after the reporting date. The proposed dividend, subject to the Shareholders' approval at the AGM, is not reflected as dividend payables as at 31 March 2013.

6. EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Profit attributable to owners of the Company	<u>24,512</u>	<u>19,367</u>
Weighted average number of ordinary shares in issue (thousands)	<u>300,300</u>	<u>300,300</u>

(b) Diluted

Diluted earnings per share for the year ended 31 March 2013 is the same as the basic earnings per share (2012: same) as the conversion of potential dilutive ordinary shares in relation to the share options issued by the Company would have an anti-dilutive effect to the basic earnings per share.

7. TRADE, RETENTION AND OTHER RECEIVABLES

Details of the trade, retention and other receivables as at 31 March 2013 are listed below:

	Group	
	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Trade receivables	70,184	78,306
Less: provision for impairment of trade receivables	<u>(904)</u>	<u>(1,223)</u>
	69,280	77,083
Retention receivables	8,751	7,847
Amounts due from customers for contract work (<i>note a</i>)	8,296	8,867
Other receivables, deposits and prepayments	<u>19,763</u>	<u>32,571</u>
	106,090	126,368
Less: non-current portion		
Retention receivables	(8,751)	(7,847)
Deposits and prepayments	<u>(7,064)</u>	<u>(7,358)</u>
Current portion	90,275	111,163

All non-current receivables are due within five years from the end of the respective reporting dates.

7. TRADE, RETENTION AND OTHER RECEIVABLES (CONTINUED)

The ageing analysis of trade receivables at the reporting date by due date is as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Current	24,982	23,143
1–90 days past due	18,219	40,002
91–180 days past due	11,109	5,361
181–270 days past due	4,745	4,990
271–365 days past due	4,830	1,503
Over 365 days past due	6,299	3,307
	70,184	78,306

The majority of the Group's sales are with credit terms of 30 to 90 days. In some cases, customers may be granted an extended credit period of up to 120 days.

The ageing analysis of trade receivables that are not impaired is as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Not yet past due	24,982	23,143
1–90 days past due	18,219	40,002
91–180 days past due	11,109	5,361
181–270 days past due	4,745	4,990
271–365 days past due	4,830	1,503
Over 365 days past due	5,395	2,084
	69,280	77,083

Receivables that were past due but not impaired relate to a wide range of customers that have a good track record with the Group. Based on past experience, the management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are expected to be fully recoverable. The Group does not hold any collateral over these balances.

The movement in the provision for impairment of trade receivables is as follows:

	2013	2012
	HK\$'000	HK\$'000
Balance at 1 April	1,223	1,223
Provision for impaired receivables	5	–
Receivables written off during the year as uncollectible	(324)	–
Balance at 31 March	904	1,223

At each reporting date, the Group reviews receivables for evidence of impairment on both an individual and collective basis. As at 31 March 2013, the Group determined trade receivables of HK\$904,000 (2012: HK\$1,223,000) as individually impaired. The impaired trade receivables are due from customers experiencing financial difficulties that were in default or delinquency of payments.

7. TRADE, RETENTION AND OTHER RECEIVABLES (CONTINUED)

Note:

(a) Construction contracts

	Group	
	2013	2012
	HK\$'000	HK\$'000
The aggregate incurred and recognised profits (less recognised losses) to date	76,978	59,399
Less: Progress billings	(68,682)	(50,532)
	<u>8,296</u>	<u>8,867</u>

8. RESTRICTED CASH

	2013
	HK\$'000
Restricted cash	<u>2,867</u>

Restricted bank deposits of HK\$2,867,000 represented fixed term deposits placed in commercial bank and were pledged against performance bonds granted to the Group.

The effective interest rate on restricted bank deposits was 1.15% per annum as at 31 March 2013.

9. TRADE AND OTHER PAYABLES AND RECEIPT IN ADVANCE

	Group	
	2013	2012
	HK\$'000	HK\$'000
Trade payables	24,030	39,219
Accrued charges and other payables (note a)	11,851	9,123
	<u>35,881</u>	<u>48,342</u>
Receipt in advance	<u>38,216</u>	<u>46,989</u>

At 31 March 2013, the ageing analysis of the trade payables was as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
0–90 days	23,771	36,570
91–180 days	151	1,627
181–270 days	70	843
271–365 days	–	151
Over 365 days	38	28
	<u>24,030</u>	<u>39,219</u>

Note:

(a) As at 31 March 2013, included in other payables was amount due to a related company of HK\$1,161,000 (2012: amount due from a related company of HK\$369,000 included in other receivables) which was unsecured, interest free and repayable on demand.

SCOPE OF WORK OF PRICEWATERHOUSECOOPERS

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2013 have been agreed by the Group's auditor, PricewaterhouseCoopers, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by PricewaterhouseCoopers in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by PricewaterhouseCoopers on the preliminary announcement.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed as follows:

- (a) For the purpose of determining shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from 9 September 2013 to 11 September 2013, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the right to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share register in Hong Kong, Tricor Abacus Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 6 September 2013.
- (b) For the purpose of determining shareholders who qualify for the final dividend, the register of members of the Company will be closed from 2 October 2013 to 4 October 2013, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with Tricor Abacus Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 30 September 2013.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

PUBLICATION OF FINANCIAL INFORMATION

This result announcement is published on the websites of the Company (www.ebon.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk). The Company's Annual Report 2013 will be despatched to the shareholders and available on the same websites in due course.

By Order of the Board
TSE Sun Fat, Henry
Chairman

Hong Kong, 25 June 2013

Website: www.ebon.com.hk

As at the date hereof, the Board of Directors comprises eight Directors, of which five are Executive Directors, namely Messrs. TSE Sun Fat, Henry, TSE Sun Wai, Albert, TSE Sun Po, Tony, TSE Hon Kit, Kevin and LAU Shiu Sun and three are Independent Non-executive Directors, namely Messrs. LEUNG Kwong Kin, J.P., WONG Wah, Dominic and WAN Sze Chung.