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“KINGBOARD COPPER FOIL HOLDINGS LIMITED
FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD
ENDED SEPTEMBER 30, 2013

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

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

	Group		
	3 months ended		
	September 30,	September 30,	%
	2013	2012	Change
	<i>HK\$'000</i>	<i>HK\$'000</i>	
Revenue	1,000,000	1,000,000	0%
Cost of sales	(500,000)	(500,000)	0%
Gross profit	500,000	500,000	0%
Selling and distribution expenses	(100,000)	(100,000)	0%
Administrative expenses	(50,000)	(50,000)	0%
Finance income	10,000	10,000	0%
Finance expenses	(20,000)	(20,000)	0%
Other income	10,000	10,000	0%
Other expenses	(10,000)	(10,000)	0%
Profit before income tax	340,000	340,000	0%
Income tax	(50,000)	(50,000)	0%
Profit after income tax	290,000	290,000	0%
Profit attributable to equity holders of the parent	290,000	290,000	0%
Profit attributable to non-controlling interests	(10,000)	(10,000)	0%
Profit attributable to equity holders of the parent, after non-controlling interests	280,000	280,000	0%

NM: Not meaningful

Revenue from operations (continued)

	Group		
	3 months ended		
	September 30,	September 30,	%
	2013	2012	Change
	<i>HK\$'000</i>	<i>HK\$'000</i>	
Revenue from operations	1,010,000	1,010,000	0.0%
Cost of sales	(1,010,000)	(1,010,000)	0.0%
Revenue from operations	0	0	0.0%
Cost of sales	(0)	(0)	0.0%
Revenue from operations	0	0	0.0%
Cost of sales	(0)	(0)	0.0%

- 1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Group		Company	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2013	2012	2013	2012
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
ASSETS				
Current assets:				
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000
Current assets	1,010,000	1,010,000	1,010,000	1,010,000

	Group		Company	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2013	2012	2013	2012
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets:				
Investment in subsidiaries	2,889,820	2,889,820	1,284,162	1,284,162
Investment in associates	1,285,603	1,285,603	1,285,603	1,285,603
Investment in joint ventures	1,285,603	1,285,603	1,285,603	1,285,603
Investment in equity instruments	1,285,603	1,285,603	1,285,603	1,285,603
Investment in debt instruments	1,285,603	1,285,603	1,285,603	1,285,603
Investment in real estate	1,285,603	1,285,603	1,285,603	1,285,603
Investment in other assets	1,285,603	1,285,603	1,285,603	1,285,603
Investment in intangible assets	1,285,603	1,285,603	1,285,603	1,285,603
Investment in financial assets	1,285,603	1,285,603	1,285,603	1,285,603
Investment in other non-current assets	1,285,603	1,285,603	1,285,603	1,285,603
	<u>2,920,945</u>	<u>2,889,820</u>	<u>1,284,162</u>	<u>1,285,603</u>
	2,920,945	2,889,820	1,284,162	1,285,603
Total assets	2,920,945	2,889,820	1,284,162	1,285,603
LIABILITIES AND EQUITY				
Current liabilities:				
Accounts payable	1,285,603	1,285,603	1,285,603	1,285,603
Accounts receivable	1,285,603	1,285,603	1,285,603	1,285,603
Other current liabilities	1,285,603	1,285,603	1,285,603	1,285,603
Other non-current liabilities	1,285,603	1,285,603	1,285,603	1,285,603
	<u>1,285,603</u>	<u>1,285,603</u>	<u>1,285,603</u>	<u>1,285,603</u>
	1,285,603	1,285,603	1,285,603	1,285,603
Capital and reserves and non-controlling interests:				
Share capital	1,285,603	1,285,603	1,285,603	1,285,603

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

Amount repayable in one year or less, or on demand

As at September 30, 2013		As at December 31, 2012	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000

Amount repayable after one year

As at September 30, 2013		As at December 31, 2012	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000

Details of any collateral

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

3 months ended	
September 30, 2013	September 30, 2012
HK\$'000	HK\$'000

Operating activities:

Profit before taxation	1,000	1,000
Adjustments for:		
Depreciation of property, plant and equipment	100	100
Amortisation of intangible assets	50	50
Finance income	(20)	(20)
Finance costs	10	10
Change in provisions	10	10
Change in receivables	10	10
Change in payables	10	10
Change in other assets and liabilities	10	10
Net cash generated from operating activities	1,160	1,160

3 months ended
September 30, September 30,
2013 2012
HK\$'000 HK\$'000

Cost of sales	1,000	1,000
Gross profit	1,000	1,000
Selling and distribution expenses	(100)	(100)
Administrative expenses	(100)	(100)
Finance income	100	100
Finance expenses	(100)	(100)
Profit before income tax	800	800
Income tax	(100)	(100)
Profit after income tax	700	700
Other comprehensive income	100	100
Profit for the period	800	800

Other comprehensive income consists of:

Change in fair value of available-for-sale financial assets	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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Other comprehensive income is attributable to:

Shareholders	100	100
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1(d)

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

	Group		Company	
	3 months ended		3 months ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue (Revenue from operations)	1,000,000	950,000	1,000,000	950,000
Cost of sales	(600,000)	(550,000)	(600,000)	(550,000)
Gross profit	400,000	400,000	400,000	400,000
Other income	100,000	100,000	100,000	100,000
Other expenses	(50,000)	(50,000)	(50,000)	(50,000)
Operating profit	450,000	450,000	450,000	450,000
Finance income	50,000	50,000	50,000	50,000
Finance expenses	(20,000)	(20,000)	(20,000)	(20,000)
Profit before income tax	480,000	480,000	480,000	480,000
Income tax expense	(100,000)	(100,000)	(100,000)	(100,000)
Profit after income tax	380,000	380,000	380,000	380,000
Other comprehensive income	10,000	10,000	10,000	10,000
Other comprehensive expenses	(5,000)	(5,000)	(5,000)	(5,000)
Comprehensive income	385,000	385,000	385,000	385,000

1(e)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

1. ☒ 1. ☐ 2. ☐ 3. ☐ 4. ☐ 5. ☐ 6. ☐ 7. ☐ 8. ☐ 9. ☐ 10. ☐ 11. ☐ 12. ☐ 13. ☐ 14. ☐ 15. ☐ 16. ☐ 17. ☐ 18. ☐ 19. ☐ 20. ☐ 21. ☐ 22. ☐ 23. ☐ 24. ☐ 25. ☐ 26. ☐ 27. ☐ 28. ☐ 29. ☐ 30. ☐ 31. ☐ 32. ☐ 33. ☐ 34. ☐ 35. ☐ 36. ☐ 37. ☐ 38. ☐ 39. ☐ 40. ☐ 41. ☐ 42. ☐ 43. ☐ 44. ☐ 45. ☐ 46. ☐ 47. ☐ 48. ☐ 49. ☐ 50. ☐ 51. ☐ 52. ☐ 53. ☐ 54. ☐ 55. ☐ 56. ☐ 57. ☐ 58. ☐ 59. ☐ 60. ☐ 61. ☐ 62. ☐ 63. ☐ 64. ☐ 65. ☐ 66. ☐ 67. ☐ 68. ☐ 69. ☐ 70. ☐ 71. ☐ 72. ☐ 73. ☐ 74. ☐ 75. ☐ 76. ☐ 77. ☐ 78. ☐ 79. ☐ 80. ☐ 81. ☐ 82. ☐ 83. ☐ 84. ☐ 85. ☐ 86. ☐ 87. ☐ 88. ☐ 89. ☐ 90. ☐ 91. ☐ 92. ☐ 93. ☐ 94. ☐ 95. ☐ 96. ☐ 97. ☐ 98. ☐ 99. ☐ 100. ☐ 101. ☐ 102. ☐ 103. ☐ 104. ☐ 105. ☐ 106. ☐ 107. ☐ 108. ☐ 109. ☐ 110. ☐ 111. ☐ 112. ☐ 113. ☐ 114. ☐ 115. ☐ 116. ☐ 117. ☐ 118. ☐ 119. ☐ 120. ☐ 121. ☐ 122. ☐ 123. ☐ 124. ☐ 125. ☐ 126. ☐ 127. ☐ 128. ☐ 129. ☐ 130. ☐ 131. ☐ 132. ☐ 133. ☐ 134. ☐ 135. ☐ 136. ☐ 137. ☐ 138. ☐ 139. ☐ 140. ☐ 141. ☐ 142. ☐ 143. ☐ 144. ☐ 145. ☐ 146. ☐ 147. ☐ 148. ☐ 149. ☐ 150. ☐ 151. ☐ 152. ☐ 153. ☐ 154. ☐ 155. ☐ 156. ☐ 157. ☐ 158. ☐ 159. ☐ 160. ☐ 161. ☐ 162. ☐ 163. ☐ 164. ☐ 165. ☐ 166. ☐ 167. ☐ 168. ☐ 169. ☐ 170. ☐ 171. ☐ 172. ☐ 173. ☐ 174. ☐ 175. ☐ 176. ☐ 177. ☐ 178. ☐ 179. ☐ 180. ☐ 181. ☐ 182. ☐ 183. ☐ 184. ☐ 185. ☐ 186. ☐ 187. ☐ 188. ☐ 189. ☐ 190. ☐ 191. ☐ 192. ☐ 193. ☐ 194. ☐ 195. ☐ 196. ☐ 197. ☐ 198. ☐ 199. ☐ 200. ☐ 201. ☐ 202. ☐ 203. ☐ 204. ☐ 205. ☐ 206. ☐ 207. ☐ 208. ☐ 209. ☐ 210. ☐ 211. ☐ 212. ☐ 213. ☐ 214. ☐ 215. ☐ 216. ☐ 217. ☐ 218. ☐ 219. ☐ 220. ☐ 221. ☐ 222. ☐ 223. ☐ 224. ☐ 225. ☐ 226. ☐ 227. ☐ 228. ☐ 229. ☐ 230. ☐ 231. ☐ 232. ☐ 233. ☐ 234. ☐ 235. ☐ 236. ☐ 237. ☐ 238. ☐ 239. ☐ 240. ☐ 241. ☐ 242. ☐ 243. ☐ 244. ☐ 245. ☐ 246. ☐ 247. ☐ 248. ☐ 249. ☐ 250. ☐ 251. ☐ 252. ☐ 253. ☐ 254. ☐ 255. ☐ 256. ☐ 257. ☐ 258. ☐ 259. ☐ 260. ☐ 261. ☐ 262. ☐ 263. ☐ 264. ☐ 265. ☐ 266. ☐ 267. ☐ 268. ☐ 269. ☐ 270. ☐ 271. ☐ 272. ☐ 273. ☐ 274. ☐ 275. ☐ 276. ☐ 277. ☐ 278. ☐ 279. ☐ 280. ☐ 281. ☐ 282. ☐ 283. ☐ 284. ☐ 285. ☐ 286. ☐ 287. ☐ 288. ☐ 289. ☐ 290. ☐ 291. ☐ 292. ☐ 293. ☐ 294. ☐ 295. ☐ 296. ☐ 297. ☐ 298. ☐ 299. ☐ 300. ☐ 301. ☐ 302. ☐ 303. ☐ 304. ☐ 305. ☐ 306. ☐ 307. ☐ 308. ☐ 309. ☐ 310. ☐ 311. ☐ 312. ☐ 313. ☐ 314. ☐ 315. ☐ 316. ☐ 317. ☐ 318. ☐ 319. ☐ 320. ☐ 321. ☐ 322. ☐ 323. ☐ 324. ☐ 325. ☐ 326. ☐ 327. ☐ 328. ☐ 329. ☐ 330. ☐ 331. ☐ 332. ☐ 333. ☐ 334. ☐ 335. ☐ 336. ☐ 337. ☐ 338. ☐ 339. ☐ 340. ☐ 341. ☐ 342. ☐ 343. ☐ 344. ☐ 345. ☐ 346. ☐ 347. ☐ 348. ☐ 349. ☐ 350. ☐ 351. ☐ 352. ☐ 353. ☐ 354. ☐ 355. ☐ 356. ☐ 357. ☐ 358. ☐ 359. ☐ 360. ☐ 361. ☐ 362. ☐ 363. ☐ 364. ☐ 365. ☐ 366. ☐ 367. ☐ 368. ☐ 369. ☐ 370. ☐ 371. ☐ 372. ☐ 373. ☐ 374. ☐ 375. ☐ 376. ☐ 377. ☐ 378. ☐ 379. ☐ 380. ☐ 381.

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

	As at September 30, 2013 '000	As at December 31, 2012 '000	As at September 30, 2013 HK\$'000	As at December 31, 2012 HK\$'000
Share capital				
Number of ordinary shares of US\$0.10 each				
Authorized	100,000,000	100,000,000	21,100,000	21,100,000
Issued and outstanding	100,000,000	100,000,000	11,000,000	11,000,000

1(e)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

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2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

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

1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

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

Yes ☒ No ☐ If Yes, please provide details of the accounting policies and methods of computation used in the issuer's most recently audited annual financial statements. If No, please provide details of the accounting policies and methods of computation used in the issuer's most recently audited annual financial statements.

- 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.**

Yes ☐ No ☒ If Yes, please provide details of the 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.

- 6 **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

3 months from July 1, 2013 to September 30, 2013	3 months from July 1, 2012 to September 30, 2012
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Yes ☐ No ☒ If Yes, please provide details of the earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

- 7 **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-**

- (a) current financial period reported on; and
(b) immediately preceding financial year.

Group		Company	
September 30, 2013	December 31, 2012	September 30, 2013	December 31, 2012

Yes ☐ No ☒ If Yes, please provide details of the net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the current financial period reported on and the immediately preceding financial year.

8

A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

The following table presents the results of the regression analysis for the dependent variable "Return on Assets" (ROA). The independent variables are categorized into financial ratios, company characteristics, and macroeconomic factors. The table includes the coefficient estimates, standard errors, t-statistics, and p-values for each variable.

Variable	Coefficient	Standard Error	t-Statistic	p-Value
Debt to Equity Ratio	0.15	0.05	3.00	0.002
Current Ratio	-0.08	0.04	-2.00	0.045
Equity Ratio	0.12	0.03	4.00	0.000
Company Size	0.05	0.02	2.50	0.012
Age	-0.02	0.01	-2.00	0.045
Market Capitalization	0.03	0.01	3.00	0.002
Industry	0.01	0.01	1.00	0.317
Constant	0.50	0.10	5.00	0.000
Adjusted R-squared	0.75			

The regression results indicate that the Debt to Equity Ratio, Current Ratio, Equity Ratio, Company Size, Age, and Market Capitalization are significant determinants of ROA. The adjusted R-squared value of 0.75 suggests that these variables explain 75% of the variation in ROA.

9

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

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 period and the next 12 months.

Licensing Arrangement

On 12 November 2019, the Group entered into a licensing arrangement with a certain company (the "Licensee") for the use of certain intellectual property rights (the "IP Rights") owned by the Group. The Licensee is a company incorporated in the Cayman Islands and is a subsidiary of the Group. The IP Rights are certain trademarks and trade names owned by the Group. The Licensee is entitled to use the IP Rights for the purpose of marketing and selling certain products in the Cayman Islands. The license is granted for a period of 10 years, commencing from the date of the signing of the license agreement. The Licensee is required to pay a certain fee to the Group for the use of the IP Rights. The fee is payable in installments over the period of 10 years. The Group is not involved in the marketing and selling of the products in the Cayman Islands. The Group's role is limited to the provision of the IP Rights to the Licensee. The Group is not responsible for the quality of the products or the service provided by the Licensee. The Group is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The Group is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands. The Group is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The Group is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands.

PVB Business

The PVB Business is a business that is engaged in the production and sale of certain products. The PVB Business is a subsidiary of the Group. The PVB Business is engaged in the production and sale of certain products in the Cayman Islands. The PVB Business is not involved in the marketing and selling of the products in the Cayman Islands. The PVB Business is not responsible for the quality of the products or the service provided by the Licensee. The PVB Business is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The PVB Business is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands. The PVB Business is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The PVB Business is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands.

Litigation in Bermuda

The Group is not involved in any litigation in Bermuda. The Group is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The Group is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands. The Group is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The Group is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands. The Group is not responsible for any claims or damages arising from the use of the IP Rights by the Licensee. The Group is not responsible for any claims or damages arising from the marketing and selling of the products in the Cayman Islands.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economics conditions, shifts in customer demands, customers and partners, and government and policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on current view of management on future events.

11 Dividend.

(a) *Current Financial Period Reported on*

(b) *Corresponding Period of the Immediately Preceding Financial Year*

(c) *Date Payable*

(d) *Books closure date*

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

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 and half-year results)

13 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

14 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

15 A breakdown of sales.

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16 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

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17 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

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18 Interested Person Transactions – Pursuant to Rule 920(1)(a)(ii) of the Listing Manual.

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Confirmation By the Board

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As at the date of this announcement, the board of directors ("Board") of Kingboard Chemical consists of Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin¹ ang, Cheung Wai Lin,² tephanie, Mok Cham Hung, Chadwick and Chen Maosheng, being the executive directors, Mr. Chan Wing Kwan, being the non-executive director and Messrs. Lai Chung Wing, Robert, Cheng Wai Chee, Christopher, Tse Kam Hung and Tang King³ hing, being the independent non-executive directors.

As at the date of this announcement, the Board of Kingboard Laminates consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Chan Yue Kwong, Michael, Leung Tai Chiu, Mok Yiu Keung, Peter and Ip⁴ hu Kwan,⁵ tephen, being the independent non-executive directors.