

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Kingsoft Corporation Limited

金山軟件有限公司

(Continued into the Cayman Islands with limited liability)

(Stock Code: 03888)

ANNOUNCEMENT OF THE RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2013

The Board (“**Board**”) of directors (the “**Directors**”) of Kingsoft Corporation Limited (the “**Company**”) announces the unaudited results of the Company and its subsidiaries (the “**Group**” or “**Kingsoft**”) for the three months ended 31 March 2013. These interim results have been reviewed by Ernst & Young, the Auditor of the Company, and the audit committee of the Company (the “**Audit Committee**”).

FINANCIAL HIGHLIGHTS

	For the three months ended			QoQ* Change %	YoY* Change %
	31 March 2013 <i>RMB'000</i> (Unaudited)	31 December 2012 <i>RMB'000</i> (Unaudited)	31 March 2012 <i>RMB'000</i> (Unaudited)		
Revenue	456,859	430,722	292,585	6	56
Profit attributable to owners of the parent**	195,914	125,084	87,526	57	124
	<i>RMB cent</i> (Unaudited)	<i>RMB cent</i> (Unaudited)	<i>RMB cent</i> (Unaudited)		
Basic earnings per share	17.08	10.42	7.68	64	122
Diluted earnings per share	16.66	10.23	7.57	63	120

* YoY change % represents a comparison between the current reporting period and the same period last year. QoQ change % represents the comparison between the current reporting period and the previous period.

** Profit attributable to owners of the parent before the effect of share-based compensation cost is RMB203.8 million, RMB136.1 million and RMB95.0 million for the three months ended at 31 March 2013, 31 December 2012 and 31 March 2012, respectively. This represents a YoY increase of 115% and a QoQ increase of 50%.

OPERATIONAL HIGHLIGHTS

	For the three months ended			QoQ* Change %	YoY* Change %
	31 March 2013	31 December 2012	31 March 2012		
Online games					
Daily Average Peak Concurrent Users	631,098	633,084	631,485	—	—
Monthly Average Paying Accounts	1,768,190	1,650,636	1,330,868	7	33
Monthly Average Revenue per Paying User (RMB)	47	48	47	(2)	—

The Board announces the unaudited results of the Group for the three months ended 31 March 2013.

The unaudited condensed consolidated income statement, unaudited condensed consolidated statement of comprehensive income, unaudited condensed consolidated statement of financial position and unaudited condensed consolidated statement of cash flows of the Group are listed below:

CONDENSED CONSOLIDATED INCOME STATEMENT

	For the three months ended		
	31 March 2013 <i>RMB'000</i> <i>(Unaudited)</i>	31 December 2012 <i>RMB'000</i> <i>(Unaudited)</i>	31 March 2012 <i>RMB'000</i> <i>(Unaudited)</i>
Revenue:			
Online game	266,666	240,627	191,090
Application Software	188,029	189,466	90,754
Others	2,164	629	10,741
	<u>456,859</u>	<u>430,722</u>	<u>292,585</u>
Cost of revenue	(61,581)	(51,936)	(49,654)
Gross profit	395,278	378,786	242,931
Research and development costs, net of government grants	(115,178)	(113,486)	(87,344)
Selling and distribution expenses	(67,608)	(84,250)	(31,206)
Administrative expenses	(45,481)	(40,666)	(33,972)
Share-based compensation costs	(10,098)	(13,796)	(8,152)
Other income and gains	15,215	3,144	2,260
Other expenses	(10,110)	(18,095)	(713)
Operating profit	162,018	111,637	83,804
Fair value gain on a financial asset at fair value through profit or loss	—	16,010	—
Gain on disposal of a subsidiary	47,452	—	—
Finance income	26,551	27,145	22,207
Finance costs	(2,057)	(2,483)	(1,945)
Share of profits and losses of:			
Joint ventures	1,154	1,944	1,965
Associates	(265)	—	(930)
Profit before tax	234,853	154,253	105,101
Income tax expense	(23,706)	(15,942)	(14,779)
Profit for the period	211,147	138,311	90,322
Attributable to:			
Owners of the parent	195,914	125,084	87,526
Non-controlling interests	15,233	13,227	2,796
	<u>211,147</u>	<u>138,311</u>	<u>90,322</u>
	<i>RMB</i> <i>(Unaudited)</i>	<i>RMB</i> <i>(Unaudited)</i>	<i>RMB</i> <i>(Unaudited)</i>
Earnings per share attributable to ordinary equity holders of the parent			
Basic	0.1708	0.1042	0.0768
Diluted	0.1666	0.1023	0.0757

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the three months ended		
	31 March 2013 RMB'000 (Unaudited)	31 December 2012 RMB'000 (Unaudited)	31 March 2012 RMB'000 (Unaudited)
Profit for the period	211,147	138,311	90,322
Other comprehensive income:			
Exchange differences on translation of foreign operations	<u>(5,479)</u>	<u>(5,221)</u>	<u>(2,031)</u>
Other comprehensive loss for the period, net of tax	<u>(5,479)</u>	<u>(5,221)</u>	<u>(2,031)</u>
Total comprehensive income for the period	<u><u>205,668</u></u>	<u><u>133,090</u></u>	<u><u>88,291</u></u>
Attributable to:			
Owners of the parent	192,943	122,707	86,360
Non-controlling interests	<u>12,725</u>	<u>10,383</u>	<u>1,931</u>
	<u><u>205,668</u></u>	<u><u>133,090</u></u>	<u><u>88,291</u></u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31 March 2013 <i>RMB'000</i> <i>(Unaudited)</i>	As at 31 December 2012 <i>RMB'000</i> <i>(Audited)</i>
Non-current assets		
Property, plant and equipment	368,227	371,213
Lease prepayments	42,965	43,201
Goodwill	14,559	14,559
Other intangible assets	52,159	53,261
Investments in joint ventures	24,052	20,122
Investments in associates	36,768	—
Available-for-sale investments	56,985	7,182
Other financial asset	27,822	27,822
Loan receivables	5,996	5,864
Deferred tax assets	32,357	32,962
	<u>661,890</u>	<u>576,186</u>
Current assets		
Inventories	11,599	17,006
Trade receivables	144,186	130,346
Prepayments, deposits and other receivables	137,466	120,589
Due from related parties	161,410	161,262
Pledged deposit	19,000	19,000
Cash and cash equivalents	2,648,868	2,416,259
	<u>3,122,529</u>	<u>2,864,462</u>
Assets of a disposal group classified as held for sale	—	200,621
	<u>3,122,529</u>	<u>3,065,083</u>
Current liabilities		
Trade payables	18,218	23,089
Interest-bearing bank loans	411,876	413,559
Other payables and accruals	251,624	298,827
Deferred revenue	174,555	185,462
Income tax payable	25,639	11,022
	<u>881,912</u>	<u>931,959</u>
Liabilities directly associated with the assets classified as held for sale	—	753
	<u>881,912</u>	<u>932,712</u>
Net current assets	<u>2,240,617</u>	<u>2,132,371</u>
Total assets less current liabilities	<u>2,902,507</u>	<u>2,708,557</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	As at 31 March 2013 RMB'000 (Unaudited)	As at 31 December 2012 RMB'000 (Audited)
Non-current liabilities		
Deferred revenue	13,503	14,252
Deferred tax liabilities	16,197	19,373
	<u>29,700</u>	<u>33,625</u>
Net assets	<u>2,872,807</u>	<u>2,674,932</u>
Equity		
Equity attributable to owners of the parent		
Issued capital	4,697	4,690
Share premium account	352,542	347,965
Shares held for share award scheme	(72,570)	(82,127)
Statutory reserves	156,462	156,462
Employee share-based reserve	156,858	160,833
Capital reserve	275,739	275,739
Foreign currency translation reserve	(78,324)	(75,353)
Retained earnings	1,820,402	1,624,488
Proposed final dividend	102,132	102,132
	<u>2,717,938</u>	<u>2,514,829</u>
Non-controlling interests	<u>154,869</u>	<u>160,103</u>
Total equity	<u>2,872,807</u>	<u>2,674,932</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	For the three months ended		
	31 March 2013 <i>RMB'000</i> <i>(Unaudited)</i>	31 December 2012 <i>RMB'000</i> <i>(Unaudited)</i>	31 March 2012 <i>RMB'000</i> <i>(Unaudited)</i>
Net cash flows from operating activities	97,570	231,642	43,048
Net cash flows used in investing activities	(80,889)	(56,373)	(537,923)
Net cash flows (used in)/from financing activities	(55)	(5,520)	25,890
Net increase/(decrease) in cash and cash equivalents	16,626	169,749	(468,985)
Cash and cash equivalents at beginning of the period	696,499	534,624	1,199,313
Effect of foreign exchange rate changes, net	(6,722)	(7,874)	(2,024)
Cash and cash equivalents at end of the period	706,403	696,499	728,304
Time deposits with original maturity of over three months when acquired	1,942,465	1,837,440	1,281,801
Less: cash and cash equivalents attributable to a disposal group	—	(117,680)	—
Cash and cash equivalents as stated in the consolidated statement of financial position	2,648,868	2,416,259	2,010,105

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

The company was incorporated under the Companies Act of the British Virgin Islands on 20 March 1998. On 15 November 2005, it was redomiciled to Cayman Islands under the Company Law (2004 revision) of the Cayman Islands. The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 9 October 2007.

The Group is principally involved in the following principal activities:

- research and development of games, and provision of online games, mobile games and casual game services;
- research, development and operation of information security software and web browser, provision of information security service across devices, and provision of online advertising services; and
- research, development and distribution of office application software, provision of cloud storage, cloud computation and dictionary services across devices, and provision of online advertising services.

The interim condensed consolidated financial statements for the three months ended 31 March 2013 were approved and authorised for issue in accordance with a resolution of the Board on 24 May 2013.

2. Basis of preparation and significant accounting policies

Basis of preparation

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting*, issued by International Accounting Standards Board ("IASB").

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2012.

Significant Accounting Policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with International Financial Reporting Standards ("IFRSs"). The following amendments to IFRSs did not have any significant impact on the accounting policies, financial position or performance of the Group:

IAS 1 *Presentation of Items of Other Comprehensive Income — Amendments to IAS 1*

IAS 1 *Clarification of the requirement for comparative information* (Amendment)

IAS 32 *Tax effects of distributions to holders of equity instruments* (Amendment)

IAS 34 *Interim financial reporting and segment information for total assets and liabilities* (Amendment)

IFRS 7 *Financial Instruments: Disclosures Offsetting Financial Assets and Financial Liabilities — Amendments to IFRS 7*

IFRS 10 *Consolidated Financial Statements* and IAS 27 *Separate Financial Statements*

IFRS 11 *Joint Arrangements* and IAS 28 *Investment in Associates and Joint Ventures*

IFRS 12 *Disclosure of Interests in Other Entities*

IFRS 13 *Fair Value Measurement*

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

MANAGEMENT DISCUSSION AND ANALYSIS

For the Three Months Ended 31 March 2013

Revenue

Revenue for the first quarter of 2013 increased 6% quarter-over-quarter and 56% year-over-year to RMB456.9 million. Revenue from the online game and the application software businesses represented 58% and 41%, respectively, of the Group's total revenue for the first quarter of 2013.

Revenue from online game business for the first quarter of 2013 increased 11% quarter-over-quarter and 40% year-over-year to RMB266.7 million. The quarter-over-quarter increase was primarily fueled by the strong growth of JX Online III and MAT. The year-over-year increase was mainly driven by the strong growth of JX Online III and MAT as well as the revenue contribution from newly launched games.

Daily average peak concurrent users ("ADPCU") for the Group's online games for the first quarter of 2013 held flat quarter-over-quarter and year-over-year to 0.63 million. Monthly average paying accounts ("APA") for the Group's online games for the first quarter of 2013 increased 7% quarter-over-quarter and 33% year-over-year to 1.8 million. The solid quarter-over-quarter and year-over-year increases in APA primarily reflected the ramping paying accounts of JX Online III. The monthly average revenue per paying user ("ARPU") for the Group's online games for the first quarter of 2013 decreased 2% quarter-over-quarter and held flat year-over-year to RMB47.

Revenue from the application software business for the first quarter of 2013 decreased 1% quarter-over-quarter and increased 107% year-over-year to RMB188.0 million. The slight quarter-over-quarter decrease mainly reflected the solid performance of the application software in the relatively weaker first quarter of 2013. The remarkable year-over-year increase was mainly due to the combination of: i) the robust growth of online advertising revenue driven by the successful transformation of Kingsoft Internet Security ("KIS") from a traditional software company to an internet company; and ii) strong sales of Kingsoft WPS Office in domestic market.

Cost of Revenue and Gross Profit

Cost of revenue for the first quarter of 2013 increased 19% quarter-over-quarter and 24% year-over-year to RMB61.6 million. The quarter-over-quarter and year-over-year increases were mainly due to the higher bandwidth and server hosting costs along with increasing user base and user activity of Kingsoft Cloud and KIS.

Gross profit for the first quarter of 2013 increased 4% quarter-over-quarter and 63% year-over-year to RMB395.3 million. The Group's gross profit margin decreased by one percentage point quarter-over-quarter and increased four percentage points year-over-year to 87%.

Research and Development ("R&D") Costs

R&D costs, net of government grants, for the first quarter of 2013 increased 1% quarter-over-quarter and 32% year-over-year to RMB115.2 million. The quarter-over-quarter and year-over-year increases were mainly due to increased staff costs as a result of the expansion of the Group's mobile application development teams and increased salary and benefits.

The following table sets forth a breakdown of our R&D costs for the three months ended 31 March 2013, 31 December 2012 and 31 March 2012:

	For the three months ended		
	31 March 2013 RMB'000 (Unaudited)	31 December 2012 RMB'000 (Unaudited)	31 March 2012 RMB'000 (Unaudited)
Staff costs	95,564	93,364	70,282
Depreciation & Amortisation	7,492	8,523	7,629
Others	14,754	22,326	10,659
	117,810	124,213	88,570
Less: Capitalised software costs (excluding share-based compensation costs)	(4,442)	(4,906)	(1,905)
Add: Amortisation of capitalised software costs	3,560	2,230	2,232
Less: Government grants for research and development activities	(1,750)	(8,051)	(1,553)
Total	115,178	113,486	87,344

Selling and Distribution Expenses

Selling and distribution expenses for the first quarter of 2013 decreased 20% quarter-over-quarter and increased 117% year-over-year to RMB67.6 million. The quarter-over-quarter decrease was primarily due to less marketing and advertising expenses as there were no major expansion packs and new game titles launched in the first quarter of 2013. The year-over-year increase was mainly attributable to expanded marketing and advertising activities for Cheetah Browser and KIS.

Administrative Expenses

Administrative expenses for the first quarter of 2013 increased 12% quarter-over-quarter and 34% year-over-year to RMB45.5 million. The quarter-over-quarter and year-over-year increases were largely due to an increase in salary and benefits.

Share-based Compensation Costs

Share-based compensation costs for the first quarter of 2013 decreased 27% quarter-over-quarter and increased 24% year-over-year to RMB10.1 million. The quarter-over-quarter decrease was mainly due to the accelerated amortisation of share-based compensation costs related to new grants in the fourth quarter of 2012 with graded vesting schedule. The year-over-year increase in share-based compensation costs primarily reflected the grants of the Group's and certain subsidiaries' shares to selected employees.

Other Income and Gains

Other income and gains for the first quarter of 2013 increased 384% quarter-over-quarter and 573% year-over-year to RMB15.2 million. The quarter-over-quarter and year-over-year increases were primarily due to that certain amount of deferred government grants relating to a WPS project funded by HEGAOJI (核高基) was recognised in the first quarter of 2013 upon completion of final inspection.

Other Expenses

Other expenses for the first quarter of 2013, which recorded the write-off of certain other receivables, decreased 44% quarter-over-quarter and increased 1318% year-over-year to RMB10.1 million.

Operating Profit before Share-based Compensation Costs

Operating profit before share-based compensation costs for the first quarter of 2013 increased 37% quarter-over-quarter and 87% year-over-year to RMB172.1 million as a result of the combination of above reasons. The operating profit margin before share-based compensation costs for the first quarter of 2013 increased nine percentage points quarter-over-quarter and seven percentage points year-over-year to 38%.

Fair Value Gain on a Financial Asset at Fair Value through Profit or Loss (“Fair Value Gain”)

Fair value gain, which reflected the increase of fair value of an option granted by VNG Corporation, recorded nil for the first quarter of 2013 compared to a gain of RMB16.0 million for the fourth quarter of 2012.

Gain on disposal of a subsidiary

Gain on disposal of a subsidiary was RMB47.5 million for the first quarter of 2013, which represented the gain arising from the disposal of 80% equity interest in Chengdu Baiming Real Estate Company limited (“Chengdu Baiming”) on 5 February 2013 and a revaluation gain of the remaining 20% equity interest in Chengdu Baiming.

Finance Income

Finance income for the first quarter of 2013 decreased 2% quarter-over-quarter and increased 20% year-over-year to RMB26.6 million.

Income Tax Expense

Income tax expense for the first quarter of 2013 increased 49% quarter-over-quarter and 60% year-over-year to RMB23.7 million. The Group’s effective tax rate held flat quarter-over-quarter and decreased four percentage points year-over-year to 10%.

Profit Attributable to Owners of the Parent

As a result of the reasons discussed above, profit attributable to owners of the parent for the first quarter of 2013 increased 57% quarter-over-quarter and 124% year-over-year to RMB195.9 million.

Profit Attributable to Owners of the Parent before Share-based Compensation Costs

Profit attributable to owners of the parent before share-based compensation costs, which is defined as profit attributable to owners of the parent excluding the effect of share-based compensation costs attributable to owners of the parent, a measure supplementary to the consolidated financial statements presented in accordance with IFRSs.

We believe the profit attributable to owners of the parent before share-based compensation costs will enhance investors' overall understanding of the Group's operating performance. When assessing our operating performance, you should not consider this data in isolation or as a substitute for our profit or any other operating performance measure that is calculated in accordance with IFRSs. In addition, our profit attributable to owners of the parent before share-based compensation costs may not be comparable to similarly titled measures utilized by other companies.

Profit attributable to owners of the parent before share-based compensation costs for the first quarter of 2013 increased 50% quarter-over-quarter and 115% year-over-year to RMB203.8 million. The net profit margin excluding the effect of share-based compensation costs was 45%, 32% and 32% for the three months ended 31 March 2013, 31 December 2012 and 31 March 2012, respectively.

Liquidity and Financial Resource

The Group had a strong cash position towards the end of reporting period. As at 31 March 2013, the group had major financial resources in the forms of cash and cash equivalents, time deposits with initial term of over three months amounting to RMB706.4 million, RMB1,942.5 million, respectively, which totally represented 70% of the Group's total assets.

As at 31 March 2013 the Group's gearing ratio, which represents total liabilities divided by total assets, was 24%, decreased from 27% as at 31 December 2012. As at 31 March 2013, the Group had HKD510.0 million (equivalent of RMB411.9 million) bank loans.

Foreign Currency Risk Management

Certain expenses of the Group were denominated in currencies other than the RMB. The Group generated foreign currency revenue either from license sales made in other Asian countries or from its overseas subsidiaries. RMB against USD, HKD, JPY and MYR have been comparatively stable in the past. The Group adopted "natural immunity" method to match the income and payment in foreign currencies by arrange some expenses and expenditures denominated in foreign currencies.

As at 31 March 2013, RMB127.3 million of the Group's financial assets were held in deposits and investments denominated in non-RMB currencies. As there are no cost-effective hedges against the

fluctuation of RMB, there is a risk that we may experience a loss as a result of any foreign currency exchange rate fluctuation in connection with our deposits and investments.

Deferred Revenue

Deferred revenue (including current and non-current portion) as at 31 March 2013 was RMB188.1 million compared to RMB199.7 million as at 31 December 2012. This quarter-over-quarter decrease was mainly due to the decreased deferred government grants as a result of the completion of final inspection of a WPS project funded by Hegaoji Fund.

Net Cash Generated from Operating Activities

Cash generated from our operating activities reflects our profit for the three months period, as the case may be, as adjusted for non-cash items, such as depreciation, amortisation of capitalised software costs, and share-based compensation costs, as well as the effect of changes in certain items of statement of financial position, such as deferred revenue, other payables and accruals.

Net cash generated from operating activities was RMB97.6 million, RMB231.6 million and RMB43.0 million for the three months ended 31 March 2013, 31 December 2012 and 31 March 2012, respectively.

Capital Expenditures

Capital expenditures represent cash payments for acquisition of properties, land use rights, fixed assets and intangible assets. Cash used for capital expenditures was RMB26.3 million, RMB14.8 million and RMB22.7 million for the three months ended 31 March 2013, 31 December 2012 and 31 March 2012, respectively.

Management Comments

Dr. Hongjiang ZHANG, Chief Executive Officer of Kingsoft commented, “We are pleased to deliver another quarter of strong performance in both top-line and bottom line. The total revenue reached a record high of RMB456.9 million, an increase of 6% quarter-over-quarter and 56% year-over-year. The operating profit posted a growth of 45% quarter-over-quarter and 93% year-over-year to RMB162.0 million. The operating metrics for the main products of major business lines also achieved new records.”

“We are thrilled to see a solid and impressive start for 2013 on online game business. Despite the adverse impact of Chinese New Year holiday, the revenue for online game posted a quarter-over-quarter growth of 11% and a year-over-year growth of 40%. Furthermore the revenue for online game continued to increase for the seventh consecutive quarter. As a premium 3D MMO in Chinese market, our flagship product, JX Online III continued the strong momentum of growth, with revenue achieved a growth of 40% quarter-over-quarter and 110% year-over-year. MAT, our first 3D shooting game, also showed a great momentum of growth in terms of popularity and revenue. Our web games and mobile games are in the process of rapid development, with the introduction of new talents and studios in the early 2013. We began closed beta testing for Web game T3, Sinomon Master (“少年精靈王”), and launched several casual mobile games. We believe these initiatives will enable us to establish our foothold in these rapid growing new market segments.”

“The monthly PC-based active user base of KIS family expanded further to 155 million in March. The advertising revenue and value added revenue from KIS increased 9% quarter-over-quarter and over 4 fold year-over-year. We continued to invest heavily in mobile business and glad to see our monthly active mobile users of KIS family grew further to 54 million by the end of first quarter of 2013.”

“Due to seasonality effect, our WPS revenue decreased 7% quarter-over-quarter and posted a 8% year-over-year growth. The monthly active users of WPS Personal Edition continued to rise to over 48 million at the end of first quarter of 2013. We are more excited to see the global monthly active users of WPS mobile office ramped up to 17 million in May, 2013. WPS Office for IOS, officially released in February, has received very positive feedback and ranked top in Apple’s App Store in the category of Free Chinese business APPs. In April, WPS for mobile was upgraded to version 5.5 to integrate cloud storage in mobile office application. This is a significant breakthrough in mobile office functionality.”

“Total registered users for Kingsoft Cloud exceeded 35 million in the increasingly competitive cloud computing and cloud storage market. On 27 March, the commercial version of Kingsoft Cloud for business users and cloud service platform was officially released.”

“With the impressive growth of JX Online III, the increasing monetization capabilities of KIS business, the continued strong sales of WPS Office and our fast expansion into mobile services in major businesses, we believe we have laid a solid foundation for a successful 2013.”

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 24 May 2013

As at the date of this announcement, the executive Directors are Messrs. HongJiang ZHANG, Yuk Keung NG and Tao ZOU; the non-executive Directors are Messrs. Jun LEI, Pak Kwan KAU and Chi Ping LAU; the independent non-executive Directors are Messrs. Guangming George LU, David Yuen Kwan TANG, and Ms. Wenjie WU.