

The Board of Directors of China Haida Ltd. is pleased to announce the consolidated results of the Group for the year ended 31 December 2006.

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

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

**CONSOLIDATED INCOME STATEMENT**

(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency).

**These figures have not been audited.**

	THE GROUP		
	1 January 2006 to 31 December 2006 FY2006	1 January 2005 to 31 December 2005 FY2005	Variance Increase/ (Decrease)
	RMB '000	RMB '000	%
		(Note B)	
Revenue	387,660	334,568	15.9 %
Cost of sales	(305,214)	(263,575)	15.8 %
<b>Gross profit</b>	<b>82,446</b>	<b>70,993</b>	<b>16.1 %</b>
Gross profit margin	21.3%	21.2%	0.0 %
Other Income	3,760	3,125	20.3 %
Selling and distribution expenses	(14,547)	(9,296)	56.5 %
Administrative expenses	(12,951)	(11,186)	15.8 %
Other operating expenses	(8)	(213)	(96.2)%
<b>Profit from operations</b>	<b>58,700</b>	<b>53,423</b>	<b>9.9 %</b>
Finance costs	(3,051)	(3,596)	(15.2)%
<b>Profit before taxation</b>	<b>55,649</b>	<b>49,827</b>	<b>11.7 %</b>
Taxation	(7,324)	(6,325)	15.8 %
<b>Profit after taxation</b>	<b>48,325</b>	<b>43,502</b>	<b>11.1 %</b>

**Explanatory Notes**
**A Profit before taxation**

The following items have been included in arriving at profit before taxation:

		THE GROUP	
		1 January 2006 to 31 December 2006 FY 2006	1 January 2005 to 31 December 2005 FY 2005
		RMB '000	RMB '000
	Note		
Other income:			
- <i>Interest income</i>	(i)	1,442	465
- <i>Rental income</i>		397	284
- <i>Sale of scraps</i>		1,738	1,388
- <i>Forfeiture of contractual deposit</i>		-	418
- <i>Government incentive reward</i>		-	434
- <i>Others</i>		183	136
		3,760	3,125
Interest expenses		(3,051)	(3,596)
(Allowance for)/Write-back of doubtful trade receivables		(227)	612
Foreign exchange loss	(ii)	(1,385)	(471)
Amortisation of lease prepayment		(36)	(37)
Loss on disposal of property, plant and equipment		-	(195)
Property, plant and equipment written-off		(149)	-
Depreciation of property, plant and equipment		(3,670)	(3,442)

(i) The increase in interest income was due to increase in cash and bank balances as well as higher interest rates during the year.

(ii) The higher foreign exchange loss was mainly due to the depreciation of USD against RMB during FY2006.

**B Comparative figures**

To conform with current year's presentation, FY2005 bank charges amounted to RMB242,000, which was included under "Finance costs", had been reclassified to "Administrative expenses".

**1(b)(i) A balance sheet (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.**
**BALANCE SHEETS**
*(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency).*
**These figures have not been audited.**

	THE GROUP		THE COMPANY	
	As at 31-Dec-06	As at 31-Dec-05	As at 31-Dec-06	As at 31-Dec-05
	RMB'000	RMB'000	RMB'000	RMB'000
<b>NON CURRENT ASSETS</b>				
Property, plant and equipment	31,652	32,093	860	256
Lease prepayment	1,570	1,606	-	-
Investment in subsidiary	-	-	96,589	90,933
Loan to subsidiary	-	-	5,357	-
<b>CURRENT ASSETS</b>				
Inventories	52,449	38,740	-	-
Trade and bills receivables	55,615	63,060	-	-
Other debtors, deposits and prepayments	4,962	6,925	479	435
Advances to a related party (trade)	35,811	11,382	-	-
Due from a related party (trade)	30	-	-	-
Cash and bank balances	107,367	81,720	31,470	9,575
<b>Total Current Assets</b>	<b>256,234</b>	<b>201,827</b>	<b>31,949</b>	<b>10,010</b>
<b>CURRENT LIABILITIES</b>				
Trade payables	10,973	9,567	-	-
Other payables and accruals	19,632	8,338	1,522	1,756
Provision for taxation	2,269	2,272	-	-
Due to subsidiary (non-trade)	-	-	2,380	2,391
Short-term bank borrowings	50,000	50,000	-	-
<b>Total Current Liabilities</b>	<b>82,874</b>	<b>70,177</b>	<b>3,902</b>	<b>4,147</b>
<b>Net Current Assets</b>	<b>173,360</b>	<b>131,650</b>	<b>28,047</b>	<b>5,863</b>
<b>Net Assets</b>	<b>206,582</b>	<b>165,349</b>	<b>130,853</b>	<b>97,052</b>
<b>SHAREHOLDERS' EQUITY</b>				
Share capital <sup>(1)</sup>	107,401	54,637	107,401	54,637
Share premium <sup>(1)</sup>	-	47,198	-	47,198
General reserve fund	11,509	6,207	-	-
Translation reserve	1,119	506	3,039	(2,164)
Retained profits/ (Accumulated losses)	86,553	56,801	20,413	(2,619)
<b>Total shareholders' funds</b>	<b>206,582</b>	<b>165,349</b>	<b>130,853</b>	<b>97,052</b>

<sup>(1)</sup> As a result of the Companies (Amendment) Act 2005 which came into effect on 30 January 2006, the concepts of authorised share capital, par value and share premium have been abolished. Accordingly, the amount standing to the credit of the share premium account of approximately RMB47,198,000 has been transferred to the Company's share capital account since 30 January 2006.

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

Amount repayable in one year or less,  
or on demand

THE GROUP			
As at 31 December 2006		As at 31 December 2005	
Secured	Unsecured	Secured	Unsecured
RMB '000	RMB '000	RMB '000	RMB '000
7,000	43,000	7,000	43,000

**Details of any collateral**

Bank loans totaling RMB7,000,000 (2005: RMB7,000,000) were secured by leasehold building with net book value of approximately RMB10,173,000 (2005: RMB10,790,000) and land use rights with net book value amounting to approximately RMB1,570,000 (2005: RMB1,606,000) of the Group. Interest was charged at an average rate of 5.58% (2005: 5.58%) per annum.

**1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**
**CONSOLIDATED CASH FLOW STATEMENT**
*(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency)*
**These figures have not been audited.**

	THE GROUP	
	1 January 2006 to 31 December 2006 FY2006 RMB'000	1 January 2005 to 31 December 2005 FY2005 RMB'000
<b>Cash flows from operating activities</b>		
Profit before taxation	55,649	49,827
Adjustments for:		
Amortisation of lease prepayment	36	37
Depreciation of property, plant and equipment	3,670	3,442
Loss on disposal of property, plant and equipment	-	195
Property, plant and equipment written-off	149	-
Interest expenses	3,051	3,596
Interest income	(1,442)	(465)
Effect of changes in exchange rates	595	(568)
Operating profit before working capital changes	61,708	56,064
Changes in working capital:		
Inventories	(13,709)	(3,700)
Trade and bills receivables	7,445	(2,812)
Other debtors, deposits and prepayments	1,963	8,226
Trade and other payables	12,700	(8,116)
Due to directors	-	(111)
Balances with related parties	(24,459)	(11,572)
Net cash from operations	45,648	37,979
Income tax paid	(7,327)	(6,051)
Interest received	1,442	465
Interest paid	(3,051)	(3,596)
<b>Net cash from operating activities</b>	<b>36,712</b>	<b>28,797</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(3,360)	(2,494)
Proceeds on disposal of property, plant and equipment	-	142
<b>Net cash used in investing activities</b>	<b>(3,360)</b>	<b>(2,352)</b>
<b>Cash flows from financing activities:</b>		
Repayment of short-term bank loans	-	(33,000)
Net proceeds from issue of new shares	5,566	-
Dividends paid	(13,271)	(39,247)
<b>Net cash used in financing activities</b>	<b>(7,705)</b>	<b>(72,247)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>25,647</b>	<b>(45,802)</b>
Cash and cash equivalents at beginning of year	81,720	127,522
Cash and cash equivalents at end of year	107,367	81,720

**STATEMENTS OF CHANGES IN EQUITY**
*(Amount expressed in thousands of Chinese Renminbi ("RMB") currency).*
**These figures have not been audited.**

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Group	Share Capital	Share Premium	General Reserve Fund **	Translation Reserve	Retained Profits	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.01.05, as previously reported	54,637	46,973	1,405	1,084	10,712	114,811
Effect of adopting FRS103	-	-	-	-	46,636	46,636
Balance as at 1.01.05, restated	54,637	46,973	1,405	1,084	57,348	161,447
Transfer to general reserve fund **	-	-	4,802	-	(4,802)	-
Foreign currency translation difference	-	-	-	(578)	-	(578)
Overprovision of professional fees in relation with IPO	-	225	-	-	-	225
Dividend paid	-	-	-	-	(39,247)	(39,247)
Net profit for the year	-	-	-	-	43,502	43,502
Balance as at 31.12.05	54,637	47,198	6,207	506	56,801	165,349
Balance as at 1.01.06	54,637	47,198	6,207	506	56,801	165,349
Transfer of share premium reserve to share capital account	47,198	(47,198)	-	-	-	-
Issue of new shares	6,002	-	-	-	-	6,002
Share issue expenses	(436)	-	-	-	-	(436)
Transfer to general reserve fund **	-	-	5,302	-	(5,302)	-
Foreign currency translation difference	-	-	-	613	-	613
Dividend paid	-	-	-	-	(13,271)	(13,271)
Net profit for the year	-	-	-	-	48,325	48,325
Balance as at 31.12.06	107,401	-	11,509	1,119	86,553	206,582

\*\* According to the relevant PRC regulations and the Articles of Association of the PRC subsidiary, the subsidiary is required to transfer 10% of its profit after taxation to a General Reserve Fund (the "Fund") until the Fund balance reaches 50% of the registered capital of the subsidiary. Transfers to the Fund must be made before the distribution of dividends to shareholders.

Company	Share Capital	Share Premium	General Reserve Fund	Translation Reserve	Retained Profits / (Accumulated losses)	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.05, as previously reported	54,637	46,973	-	1,161	(2,851)	99,920
Effect of adopting FRS 21	-	-	-	1,137	-	1,137
Balance as at 1.1.05, as restated	54,637	46,973	-	2,298	(2,851)	101,057
Foreign currency translation difference	-	-	-	(4,462)	-	(4,462)
Overprovision of professional fees in relation with IPO	-	225	-	-	-	225
Dividend paid	-	-	-	-	(39,247)	(39,247)
Net profit for the year	-	-	-	-	39,479	39,479
Balance as at 31.12.05	54,637	47,198	-	(2,164)	(2,619)	97,052
Balance as at 1.1.06	54,637	47,198	-	(2,164)	(2,619)	97,052
Transfer of share premium reserve to share capital account	47,198	(47,198)	-	-	-	-
Issue of new shares	6,002	-	-	-	-	6,002
Share issue expenses	(436)	-	-	-	-	(436)
Foreign currency translation difference	-	-	-	5,203	-	5,203
Dividend paid	-	-	-	-	(13,271)	(13,271)
Net profit for the year	-	-	-	-	36,303	36,303
Balance as at 31.12.06	107,401	-	-	3,039	20,413	130,853

**1(d)(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 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.**

On 17 July 2006, the Company issued 7,000,000 ordinary shares at S\$0.17 each for a total consideration of S\$1,190,000 (approximately RMB6,002,000) for cash. The newly issued shares rank pari passu in all respects with the previously issued shares.

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

The figures have not been audited nor reviewed by the auditors.

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

Not applicable.

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

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the financial year ended 31 December 2006 as the most recently audited financial statements for the financial year ended 31 December 2005, except for the adoption of all new and revised Financial Reporting Standards ("FRS") and Interpretations to FRS ("INT FRS") issued by the Council on Corporate Disclosure and Governance that are relevant to its operations and effective for FY2006.

**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.**

The adoption of the new or revised FRSs did not result in significant changes in the Group's accounting policies.

**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.**

	<b>THE GROUP</b>	
	<b>1 January 2006 to 31 December 2006</b>	<b>1 January 2005 to 31 December 2005</b>
Profit after taxation (RMB '000)	48,325	43,502
Weighted average number of ordinary shares in issue applicable to earnings	226,088,993	222,880,660
Earnings per ordinary share (RMB cents)		
- Basic	21.4	19.5
- Diluted	21.4	19.5

**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.**

	THE GROUP		THE COMPANY	
	As at 31 December 2006	As at 31 December 2005	As at 31 December 2006	As at 31 December 2005
Net assets (RMB '000)	206,582	165,349	130,853	97,052
Number of ordinary shares at the end of the year	229,880,660	222,880,660	229,880,660	222,880,660
Net asset value per ordinary share based on issued share capital at the end of the respective year (in RMB cents)	89.9	74.2	56.9	43.5

Net asset value per ordinary share was calculated based on 229,880,660 and 222,880,660 issued ordinary shares as at 31 December 2006 and 31 December 2005 respectively.

**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.**

**REVIEW OF PERFORMANCE**

**A Consolidated Income Statement (FY2006 vs FY2005)**

**(i) Revenue**

Compared to FY2005, Group revenue increased 15.9%, from RMB334.6 million to RMB387.7 million, due mainly to: -

- a) Significant increase in demand of Aluminum Composite Panels ("ACP") in the overseas markets by 49%, from RMB86.4 million to RMB128.8 million. Export sales in FY2006 contributed 33.2% of the total revenue as compared to 25.8% in the last financial year.
- b) generally higher domestic demand of interior ACP due to the increase in demand from the construction and infrastructure industries in the PRC.
- c) revenue from the spray-painting service had also surged by 139.6%, from RMB4.5 million to RMB10.8 million.

**(ii) Gross Profit**

In line with the increase in revenue, gross profit improved 16.1%, from RMB71.0 million to RMB82.4 million.

Gross profit margin at 21.3% has remained relatively constant and was comparable to FY2005.

**(iii) Operating Expenses**

Compared to FY2005 and corresponding to the higher revenue, the Group registered a 32.9% increase in total operating expenses from RMB20.7 million to RMB27.5 million.

Selling and distribution expenses increased 56.5%, from RMB9.3 million to RMB14.5 million. With the significant increase in export sales, the related payroll costs, transportation expenses and marketing related expenses had also increased. In addition, the Group also increased its spending on advertising and promotion to showcase the two highly prestigious state awards that its wholly owned subsidiary, Jiangyin Litai Decorative Materials Co., Ltd ("Jiangyin Litai") had received during the year, namely :

- the "China Top Brands" Certificate and
- the Certificate for Exemption from Quality Supervision and Inspection for its products.

Administrative expenses increased 15.8%, from RMB11.2 million to RMB13.0 million. The increase was due mainly to higher office rental, higher foreign exchange loss and an allowance for provision for doubtful trade debts in the current year compared to a write-back in FY2005.

The Group would continue to focus and manage its operating expenses in line with its level of activities.

**(iv) Other Income**

Please see explanatory note A to Part 1(a).

**(v) Finance Costs**

Compared to FY2005, finance costs decreased 15.2%, from RMB3.6 million to RMB3.1 million. The decline was due primarily to the partial repayment of the short-term bank loans in the second half of FY2005.

**(vi) Income Tax**

The effective tax rate for FY2006 was comparable with that of FY2005. Jiangyin Litai continued to enjoy the concessionary tax rate of 12% during the financial year.

**(vii) Net Profit**

Net profit for the year amounted to RMB48.3 million for FY2006, representing a 11.1% increase over the previous year due mainly to higher revenue.

**B Consolidated Balance Sheet (31 December 2006 vs 31 December 2005)**

Total current assets increased by 27.0% from RMB201.8 million as at 31 December 2005 to RMB256.2 million as at 31 December 2006. This was due primarily to the following factors:

- i) inventories increased as a consequence of increase in business volumes;
- ii) advances were made to a related party to secure inventory purchase in anticipation of price increase and higher customer demand in the near future; and
- iii) increase in cash and bank balances as explained in paragraph C below.

The increase in current assets was partially off-set by a decrease in trade receivables as a result of better collections.

Total current liabilities amounted to RMB82.9 million as at 31 December 2006, representing a 18.1% increase compared to 31 December 2005. Trade payables increased in line with the higher purchases as a result of the increase in sales. Other payables and accruals increased due primarily to a deposit received in advance from a customer in December 2006 as well as higher accrued expenses.

**C Consolidated Cash Flow Statement**

The Group saw a net cash increase of approximately RMB25.6 million for FY2006. This was due mainly to net cash inflow RMB36.7 million, arising from operating activities being partially offset by net cash outflows RMB11.7 million, arising from financing and investing activities. The main reasons for net cash inflow arising from operating activities have been discussed in paragraph B above whilst those for the financing and investing activities are disclosed in the consolidated cash flow statement and are self-explanatory.

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

Not applicable.

**10. 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.**

The Group's growth in the domestic (PRC) market is expected to continue to grow on the back of the strong China economy coupled with the increasing demand from the major infrastructure projects in the building and construction industry. Whilst our operating environment remains competitive and challenging, the Group will continue its focus on business development and increasing marketing efforts to expand and improve its domestic market share. Owing to our strong track record, reputable "Haida" brand name and product quality, demand for our aluminum panels in the overseas markets has been increasing and is expected to continue to grow in the coming months.

The fluctuation in the raw material prices, in particular, the volatility of the movements in the prices of aluminum is expected to continue, however, the Group has managed to maintain its total gross profit margin for FY2006 at 21.3%, comparable to FY2005. The Group will continue to focus its efforts to monitor and manage fluctuations in aluminum costs and other operating costs.

Barring any unforeseen circumstances, the Directors expect that the Group will still perform well for FY2007.

This release contains certain statements that are not statement of historical fact, i.e. forward-looking statements. Readers can identify some of these statements by forward-looking terms such as 'expect', 'believe', 'plan', 'intend', 'estimate', 'anticipate', 'may', 'will', 'would', 'could' or similar words. However, you should note that these words are not the exclusive means of identifying forward-looking statements. Forward-looking statements are made based on current expectations, projections and assumptions about future events. Although Comat Industrial believes that these expectations, projections and assumptions are reasonable at the time of making them, these forward-looking statements are subject to risks (known and unknown), uncertainties and certain assumptions about Comat Industrial, its business operations, and the environment it operates in. Actual future performance, outcomes and results may therefore differ materially from those expressed in forward-looking statements. Representative examples of these risk factors include (without limitation) general industry and economic conditions, interest rate movements, cost of capital and capital availability, competition from other companies and venues for sales/manufacture/distribution of goods and services, shift in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. Readers 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**

Any dividend declared for the current financial period reported on? Yes.

(i) Interim Dividend

On 10 August 2006, the Board of Directors declared an interim one-tier tax exempt dividend of 1.15 Singapore cents per ordinary share in the capital of the Company amounting to approximately S\$2.64 million (RMB13.3 million) for the financial year ended 31 December 2006. The dividend was paid on 13 September 2006. The details of this dividend are as follows:-

Name of Dividend	:	Interim Dividend
Dividend Type	:	Cash
Dividend Amount Per Share	:	S\$0.0115
Tax Rate	:	One-Tier Tax Exempt

(ii) Final Dividend

The Board of Directors is pleased to propose and recommend a final one-tier tax exempt dividend of 1.95 Singapore cents per ordinary share in the capital of the Company amounting to approximately S\$4.48 million (RMB22.66 million) for the financial year ended 31 December 2006. The details of this dividend are as follows:-

Name of Dividend	:	Final Dividend
Dividend Type	:	Cash
Dividend Amount Per Share	:	S\$0.0195
Tax Rate	:	One-Tier Tax Exempt

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

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes.

On 25 April 2005, the Board of Directors declared an interim one-tier tax exempt dividend of 0.9 Singapore cent per ordinary share in the capital of the Company amounting to approximately S\$2.0 million (RMB10.0 million) for the financial year ended 31 December 2005. The dividend was paid on 30 May 2005. The details of this dividend are as follows:-

Name of Dividend	:	Interim Dividend
Dividend Type	:	Ordinary
Dividend Amount Per Share	:	S\$0.009
Optional – Dividend Rate (in %)	:	18.0%
Par Value Per Share	:	S\$0.05
Tax Rate	:	One-Tier Tax Exempt

On 28 November 2005, the Board of Directors declared a 2<sup>nd</sup> interim one-tier tax exempt dividend of 2.692 Singapore cents per ordinary share in the capital of the Company amounting to approximately S\$6.0 million (RMB29.0 million) for the financial year ended 31 December 2005. The dividend was paid on 22 December 2005. The details of this dividend are as follows:-

Name of Dividend	:	2 <sup>nd</sup> Interim Dividend
Dividend Type	:	Ordinary
Dividend Amount Per Share	:	S\$0.02692
Optional – Dividend Rate (in %)	:	53.84%
Par Value Per Share	:	S\$0.05
Tax Rate	:	One-Tier Tax Exempt

**(c) Date payable**

The proposed final dividend, if approved by shareholders of the Company at the forthcoming Annual General Meeting, will be payable on 17 May 2007.

**(d) Books closure date**

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 9 May 2007 for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Registrar, Lim Associates (Pte) Ltd, 3 Church Street, #08-01 Samsung Hub, Singapore 049483 up to 5.00 p.m. on 8 May 2007 will be registered to determine shareholders' entitlements to the proposed final dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 8 May 2006 will be entitled to the proposed dividend.

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

No dividend has been declared or recommended for the year ended 31 December 2006 save as detailed in paragraph 11(a) above.

**PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**(This part is not applicable to Q1, Q2, Q3 or 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.**

Our revenue is primarily derived from the manufacture and sale of aluminium composite panels, including interior and exterior composite panels ("Composite Panels") and aluminium single panels ("Single Panels"). Accordingly, no segmental analysis is provided.

The following table shows the distribution of the Group's revenue by geographical location of customers, whereas all of the Group's segment assets are based on the location of the assets:

**BY GEOGRAPHICAL REGIONS**

The geographical segmentation below is based on the country of origin of our customers and not the destination of shipments.

		THE GROUP	
		1 January 2006 to 31 December 2006 FY 2006	1 January 2005 to 31 December 2005 FY 2005
		RMB '000	RMB '000
<b>Revenue</b>			
PRC		258,889	248,124
Overseas		128,771	86,444
Total		387,660	334,568
<b>Assets</b>			
PRC		259,038	227,651
Singapore		134,755	101,199
Less: Inter-segment elimination		(104,337)	(93,324)
Total		289,456	235,526

**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.**

The contribution from overseas continued to grow considerably as a result of the Group's efforts in marketing and business development in its overseas' markets. Overall, the overseas' revenue grew by 49.0%, and represented 33.2% of total group revenue in FY 2006, as compared to 25.8% in FY 2005.

**15. A breakdown of sales.**

THE GROUP				
		FY2006 RMB'000	FY2005 RMB'000	% increase/ (decrease)
(a) Sales reported for first half year		161,042	133,832	20.3%
(b) Operating profit/ loss after tax before deducting minority interests reported for first half year		18,705	13,647	37.1%
(a) Sales reported for second half year		226,618	200,736	12.9%
(b) Operating profit/ loss after tax before deducting minority interests reported for second half year		29,620	29,855	(0.8%)

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

	THE GROUP	
	FY2006	FY2005
	RMB'000	RMB'000
On ordinary shares:		
- interim dividend paid	13,271	39,247
- proposed final dividend	22,663	-
Total annual dividend	35,934	39,247

The dividends above amounting to approximately S\$7.12 million (FY2005: S\$8 million) represent a dividend payout of 74.4% and 99.0% of our Group's and Company's net profit for FY2006 (FY2005: 90.2% and 99.4%) respectively.

17. Aggregate value of interested persons transactions conducted pursuant to a shareholders' general mandate for the year ended 31 December 2006.

Pursuant to Rule 920(1)(a)(ii) of the Listing Manual, the details of the aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate are as follows:

Name of Interested Person	Aggregate value of all interested person transactions conducted under a shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) for the full year ended 31 December 2006
	RMB'000
<b>Jiangyin Haida Group., Ltd</b>	
Reimbursements of electricity expenses	1,121
Purchases of raw materials	(194,558)
<b>Jiangyin Haida Decorative Materials Co., Ltd</b>	
Spray-painting income	8,514
<b>Jiangyin Huayou Decorative Materials Co., Ltd</b>	
Outsourced processing costs	(1,099)

**BY ORDER OF THE BOARD**

**Xu Youcai**  
Chief Executive Officer  
28 February 2007