

The Board of Directors of China Haida Ltd. is pleased to announce the consolidated results of the Group for the year ended 31 December 2010.

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

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

**STATEMENT OF COMPREHENSIVE INCOME**

**合并利润报表**

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

<b>THE GROUP</b>			
1 Jan 2010 to 31 Dec 2010 FY2010	1 Jan 2009 to 31 Dec 2009 FY2009	Variance Increase/ (Decrease)	
RMB '000	RMB '000	%	
Unaudited	Audited		
Revenue	333,498	338,318	(1.4)%
Cost of sales	(298,234)	(308,528)	(3.3)%
<b>Gross profit</b>	<b>35,264</b>	<b>29,790</b>	18.4 %
Gross profit margin	10.6%	8.8%	1.8 %
Other Income	2,443	5,470	(55.3)%
Selling and distribution expenses	(9,486)	(8,980)	5.6 %
Administrative expenses	(18,742)	(19,107)	(1.9)%
<b>Profit from operations</b>	<b>9,479</b>	<b>7,173</b>	32.1 %
Finance costs	(1,467)	(2,188)	(33.0)%
<b>Profit before taxation</b>	<b>8,012</b>	<b>4,985</b>	60.7 %
Taxation	(3,735)	(3,475)	7.5 %
<b>Profit after taxation</b>	<b>4,277</b>	<b>1,510</b>	183.2 %
Other comprehensive income/(Expenses):			
Currency translation differences	175	58	201.7 %
<b>Total comprehensive income attributable to equity holders of the company</b>	<b>4,452</b>	<b>1,568</b>	183.9 %

Revenue	销售收入
Cost of sales	销售成本
<b>Gross profit</b>	<b>毛利</b>
Gross profit margin	毛利率
Other Income	其他收入
Selling and distribution expenses	营业费用
Administrative expenses	管理费用
<b>Profit from operations</b>	<b>营运利润</b>
Finance costs	财务费用
<b>Profit before taxation</b>	<b>税前利润</b>
Taxation	所得税
<b>Profit after taxation</b>	<b>净利润</b>
Other comprehensive income/(Expenses):	其他收入和费用:
Currency translation differences	汇税损益
<b>Total comprehensive income attributable to equity holders of the company</b>	<b>股东应得总净利</b>

**Explanatory Notes**

**A Profit before taxation**

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

		<b>THE GROUP</b>	
		<b>1 Jan 2010 to 31 Dec 2010 FY 2010</b>	<b>1 Jan 2009 to 31 Dec 2009 FY 2009</b>
		<b>RMB '000</b>	<b>RMB '000</b>
		<b>Unaudited</b>	<b>Audited</b>
	Note		
Other income:			
- Interest income on bank deposits	(1)	567	869
- Sales of scraps	(2)	1,611	4,315
- Government Grant / Incentive	(3)	253	268
- Others		12	18
		<b>2,443</b>	<b>5,470</b>
Interest expenses	(4)	(1,467)	(2,188)
Allowance for doubtful trade receivables, net	(5)	(1,534)	(1,891)
Foreign exchange loss - net	(6)	(585)	(51)
Property, plant and equipment written off		-	(250)
Amortisation of lease prepayments		(301)	(303)
Depreciation of property, plant and equipment		(8,752)	(9,227)

**Note**

- (1) Lower interest income attributed to lower bank deposits and lower bank deposit rates. In FY2010, the weighted average interest rate for bank deposits was between 0.36% to 2.25% per annum. (FY2009 : weighted average deposit interest rate was between 0.59% to 2.34% per annum.)
- (2) Sales of scraps decreased due to the sale of aluminium panel waste only in FY2010. Unlike in FY2009, the sales of scraps comprised of the sale of aluminium panel waste and the sale of excess paint.
- (3) This comprised of a grant RMB196,000 and subsidy RMB47,000 provided by the PRC government to Litai for their support of a local charity and a global expansion incentive respectively. The balance RMB10,000 was a job credit incentive given by the Singapore government.
- (4) Low interest expenses mainly due to the repayment of RMB10 million short-term bank loan. Interest was charged at a weighted average rate of 5.58% per annum which was similar to that charged in FY2009.
- (5) Comprised of current year allowance for doubtful trade receivables RMB3,363,000 offset by an amount previously provided now written back RMB1,829,000.
- (6) Increase in foreign exchange loss attributed mainly to the weaker USD against the RMB.

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.

**BALANCE SHEETS**

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

**Non-Current Assets**

Property, plant and equipment  
Lease prepayments  
Investment in a subsidiary

**Current Assets**

Lease prepayments  
Inventories (1)  
Trade and bills receivables (2)  
Other debtors, deposits and prepayments  
Advances to a related party (trade) (3)  
Due from a related party (trade)  
Cash and bank balances

**Total Current Assets**

**TOTAL ASSETS**

**Current Liabilities**

Trade payables  
Other payables and accruals  
Income tax payable  
Due to related party (trade)  
Due to related party (non-trade)  
Short-term bank loans

**TOTAL LIABILITIES**

**NET ASSETS**

**SHAREHOLDERS' EQUITY**

Share capital  
Statutory reserve fund  
Capital reserve  
Currency translation reserve  
Revenue reserve / (Accumulated losses)

**TOTAL EQUITY**

**资产负债表**

**长期资产**

固定资产  
土地使用预付  
子公司投资额

**流动资产**

土地使用预付  
存货 (1)  
应收账款+票据 (2)  
其他应收款  
预付款-关联公司(贸易) (3)  
应收款-关联公司(贸易)  
货币资金(银行存款) (4)

**资产总计**

**流动负债**

应付账款  
其他应付账款  
应付所得税  
应付款-关联公司(贸易)  
应付款-关联公司(非贸易) (5)  
短期借款

**负债总计**

**净资产**

**股东权益**

实收资本  
盈余公积  
资本备用金  
汇税  
未分配利润

**股东权益合计**

THE GROUP		THE COMPANY	
As at 31-Dec-10	As at 31-Dec-09	As at 31-Dec-10	As at 31-Dec-09
RMB'000	RMB'000	RMB'000	RMB'000
Unaudited	Audited	Unaudited	Audited
83,172	91,700	178	320
12,627	12,927	-	-
-	-	120,743	114,712
302	303	-	-
60,890	61,231	-	-
60,603	48,032	-	-
1,771	1,922	112	149
23,001	20,249	-	-
5,000	3,004	-	-
70,610	86,515	7,022	6,778
<b>222,177</b>	<b>221,256</b>	<b>7,134</b>	<b>6,927</b>
<b>317,976</b>	<b>325,883</b>	<b>128,055</b>	<b>121,959</b>
19,250	23,449	-	-
9,367	7,870	1,638	1,431
792	445	-	-
-	4	-	-
-	-	2,256	2,278
22,000	32,000	-	-
<b>51,409</b>	<b>63,768</b>	<b>3,894</b>	<b>3,709</b>
<b>266,567</b>	<b>262,115</b>	<b>124,161</b>	<b>118,250</b>
140,543	140,543	140,543	140,543
18,817	17,894	-	-
47,946	47,946	-	-
(815)	(990)	2,377	(3,832)
60,076	56,722	(18,759)	(18,461)
<b>266,567</b>	<b>262,115</b>	<b>124,161</b>	<b>118,250</b>

**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.**

- (1) The lower inventory balance as at 31 December 2010 was attributed to higher sales in the last quarter and also management's effort to control and manage the excess inventory.
- (2) The higher sales in the last quarter had contributed to the increase in trade receivables. Day sales outstanding as at 31 December 2010 was 56 days as compared to 51 days in the previous year. A lower net provision of allowance for doubtful trade receivables of approximately RMB1.5 million was recorded for the current year as compared to about RMB1.9 million net provision in FY2009. The accumulated doubtful trade receivables provision as at 31 December 2010 amounted to approximately RMB9.8 million. (FY2009 : approximately RMB8.3 million)
- (3) As at 31 December 2010, the advance to related party for the purchase of raw materials amounted to approximately RMB23.0 million. (31 December 2009 : RMB20.2 million)
- (4) Decrease in cash and bank balances due to repayment of short-term bank loans RMB10 million and also cash utilised in operating activities.
- (5) Decrease in short-term bank loans due to the repayment of RMB10 million during the first half year 2010.

**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 Dec 2010		As at 31 Dec 2009	
Secured	Unsecured	Secured	Unsecured
RMB '000	RMB '000	RMB '000	RMB '000
7,000	15,000	7,000	25,000

**Details of any collateral**

As at 31 December 2010, bank loans totaling RMB7,000,000 were secured by leasehold building and land use rights with net book values of approximately RMB7,706,000 and RMB1,424,000 respectively (net book values as at 31 December 2009 were RMB8,322,000 and RMB1,461,000 respectively). Interest was charged at a weighted average rate of 5.58% (31 December 2009 : 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**

合并流动现金报表

(Amounts expressed in thousand of Chinese Renminbi ("RMB")  
Currency)

**Cash flows from operating activities**

Profit before taxation

Adjustments for:

Allowance for doubtful debts, net

Amortisation of lease prepayment

Depreciation of property, plant and equipment

Property, plant and equipment written off

Interest expenses

Interest income

Effect of changes in exchange rates

Operating profit before working capital changes

Inventories

Trade and bills receivables

Other debtors, deposits and prepayments

Trade and other payables

Balances with related parties

Cash (used in) /generated from operations

Interest paid

Interest income received

Tax paid

Net cash (used in) /generated from operating activities

**Cash flows from investing activities**

Purchase of property, plant and equipment

Proceeds from disposal of property, plant and equipment

Net cash used in investing activities

**Cash flows from financing activities**

Repayment of short-term bank loans

Net cash used in financing activities

**Net (decrease)/increase in cash and bank balances**

Cash and bank balances at beginning of year

Cash and bank balances at end of year

THE GROUP	
2010	2009
RMB'000	RMB'000
Unaudited	Audited
8,012	4,985
1,534	1,891
301	303
8,752	9,227
-	250
1,467	2,188
(567)	(869)
159	48
19,658	18,023
341	3,897
(14,105)	(4,193)
151	443
(2,706)	6,851
(4,748)	653
(1,409)	25,674
(1,467)	(2,188)
567	869
(3,388)	(4,406)
(5,697)	19,949
(208)	(1,440)
-	51
(208)	(1,389)
(10,000)	-
(10,000)	-
(15,905)	18,560
86,515	67,955
70,610	86,515

**STATEMENTS OF CHANGES IN EQUITY**
*(Amount expressed in thousands of Chinese Renminbi ("RMB") currency).*

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.

Attributable to equity holders of the Company

Group	Share Capital	Statutory Reserve Fund	Currency Translation Reserve	Capital Reserve	Retained Profits	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2009	140,543	17,259	(1,048)	18,230	85,563	260,547
Total comprehensive income for the year	-	-	58	-	1,510	1,568
Transfer of share capital *	-	-	-	29,716	(29,716)	-
Transfer of statutory reserve fund	-	635	-	-	(635)	-
<b>Balance as at 31.12.2009</b>	<b>140,543</b>	<b>17,894</b>	<b>(990)</b>	<b>47,946</b>	<b>56,722</b>	<b>262,115</b>
Balance as at 1.1.2010	140,543	17,894	(990)	47,946	56,722	262,115
Total comprehensive income for the year	-	-	175	-	4,277	4,452
Transfer of statutory reserve fund	-	923	-	-	(923)	-
<b>Balance as at 31.12.2010</b>	<b>140,543</b>	<b>18,817</b>	<b>(815)</b>	<b>47,946</b>	<b>60,076</b>	<b>266,567</b>

\* In FY2009, Litai has increased its paid-up capital by capitalising its retained profits amounting to RMB29,716,000 as allowed by the relevant PRC rules and regulations. On consolidation, the capitalised retained profits were reflected as a capital reserve of the Group. The capital reserve is non-distributable.

Attributable to equity holders of the Company

Company	Share Capital	Currency Translation Reserve	Accumulated losses	Total
	RMB'000	RMB'000	RMB'000	RMB'000
<b>Balance as at 1.1.2009</b>	140,543	(6,821)	(14,007)	119,715
Total comprehensive expenses for the year	-	2,989	(4,454)	(1,465)
<b>Balance as at 31.12.2009</b>	<b>140,543</b>	<b>(3,832)</b>	<b>(18,461)</b>	<b>118,250</b>
Balance as at 1.1.2010	140,543	(3,832)	(18,461)	118,250
Total comprehensive expenses for the year	-	6,209	(298)	5,911
<b>Balance as at 31.12.2010</b>	<b>140,543</b>	<b>2,377</b>	<b>(18,759)</b>	<b>124,161</b>

**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 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.**

There were no outstanding convertibles as well as treasury shares and there has been no change in the Company's issued and paid-up share capital for the year ended 31 December 2010. As at 31 December 2010, the share capital of the Company was RMB140,543,000 comprising 254,880,660 shares.

**1(d)(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.**

<b>THE GROUP</b>	
As at 31 Dec 2010	As at 31 Dec 2009
Total number of issued shares	254,880,660
less: Treasury shares	-
Total number of shares excluding treasury shares	254,880,660

**1(d)(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.**

Not applicable.

**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 as in the last audited financial statements for the year ended 31 December 2009.

**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 Group has applied the same accounting policies and methods of computation as used in the last audited financial statements for the announcement of the current financial statements for the year ended 31 Dec 2010, as well as the applicable Reporting Standards ("FRS") which became effective for the financial years beginning on or after 1 Jan 2009. The adoption of these new and revised FRSs has no material effect to the results or the opening balances of the accumulated profits and or losses of the Group and of the Company respectively for the year ending 31 Dec 2010.

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 Jan 2010 to 31 Dec 2010</b>	<b>1 Jan 2009 to 31 Dec 2009</b>
		<b>RMB'000 Unaudited</b>	<b>RMB'000 Audited</b>
Profit after taxation	净利润	4,277	1,510
Weighted average number of ordinary shares in issue applicable to earnings	普通股总计	254,880,660	254,880,660
Earnings per ordinary share (RMB cents)	每股收益		
- Basic	-基本收益	1.7	0.6
- Diluted	-稀释收益	1.7	0.6

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**

(a) **current financial period reported on; and**

(b) **immediately preceding financial year.**

	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>As at 31 Dec 2010</b>	<b>As at 31 Dec 2009</b>	<b>As at 31 Dec 2010</b>	<b>As at 31 Dec 2009</b>
Net Assets (RMB'000) 净资产	266,567	262,115	124,161	118,250
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares as at the end of the respective years (RMB cents) 净资产值:	104.6	102.8	48.7	46.4

Net asset value per ordinary share was calculated based on 254,880,660 issued ordinary shares excluding treasury shares as at 31 December 2010 and 31 December 2009 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 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 A Consolidated Comprehensive Income Statement (FY2010 vs FY2009)

#### (i) Revenue

Compared to FY2009, the Group's total revenue declined marginally by 1.4% or RMB4.8 million, from RMB338.3 million to RMB333.5 million. Total revenue comprised of domestic sales RMB204 million or 61.2% and export sales RMB129.5 million or 38.8%. (FY2009 : domestic sales RMB220.4 million and export sales RMB117.9 million).

Domestic sales declined RMB16 million or 7.5% as compared to FY2009. The reduction was attributed mainly to the lower sales of Aluminium Composite Panels ("ACP") offset by the increase in the sales of Aluminium Single Panels ("ASP"). There was an increasing demand of ASP being used in the larger construction projects. Sales of paint spray services within the PRC has also been increasing steadily, from RMB22.8 million in FY2009 to RMB28.0 million in FY2010.

Export sales increased RMB1.6 million or 9.9% as compared to FY2009, due to increase in demand of ACP which was attributed mainly to the continuous marketing activities by the Group and its overseas distribution agents to promote and create awareness of the high quality and reliable Haida aluminium panels.

#### (ii) Gross Profit

Despite the marginally lower sales, gross profit has increased RMB5.5 million or 18.4%, from RMB29.8 million to RMB35.3 million in FY2010. The gross profit margin has also increased by 1.8%, from 8.8% to 10.6%. The increase in gross profit margin was attributed mainly to the slightly lower raw material costs, lower repair and maintenance expenses and depreciation expenses partially offset by higher direct labour costs.

#### (iii) Operating Expenses

Compared to FY2009, there was a marginal increase in total Group operating expenses of 0.5% or RMB141,000. The slight increase was due to the increase in Selling and Distribution expenses, partially offset by the decrease in Administrative expenses.

Selling and distribution expenses increased 5.6% or RMB0.5 million, from approximately RMB9.0 million to RMB9.5 million due mainly to the higher travelling and transport expenses, advertising and promotion costs, inspection and other sales administrative expenses, partially offset by slightly lower payroll related costs. The Group has incurred higher travelling costs and participated in more overseas exhibitions and promotions which have contributed to the higher export sales of ACP.

Administrative expenses declined 1.9% or RMB0.4 million, from approximately RMB19.1 million to RMB18.7 million. The decrease was mainly due to a lower net provision of allowance for doubtful trade receivables RMB1.5 million as compared to RMB1.9 million in FY2009, lower entertainment, repair and insurance costs offset by higher staff welfare expenses and higher exchange loss as a result of the weaker US dollars versus RMB.

#### (iv) Other Income

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

#### (v) Finance Costs

Compared to FY2009, finance costs decreased 33.0%, or approximately RMB0.7 million, attributed to the lower outstanding bank loans as RMB10 million was repaid during the first half of 2010. The weighted average bank interest rate in the PRC was maintained at 5.58% per annum in FY2009 and FY2010.

(vi) **Income Tax**

The income tax rate applicable to Litai is 25%, however for the year under review, the effective tax rate of approximately 46.6% (FY2009: 69.7%) was recorded due to certain expenses which were not tax deductible and were added back for tax purposes.

(vii) **Net Profit**

Notwithstanding the marginally lower revenue, Group profit after taxation increased 183.2% or RMB2.8 million, from RMB1.5 million to RMB4.3 million, as a result of higher gross profit and better control of operating expenses.

**B Consolidated Balance Sheet (31 December 2010 vs 31 December 2009)**

Total current assets increased by approximately 0.4% from RMB221.3 million as at 31 December 2009 to RMB222.2 million as at 31 December 2010. This was primarily due to the following factors:

- i) decrease in cash and bank balances RMB15.9 million due to repayment of short-term bank loan RMB10 million and cash used in operating activities.
- ii) Increase in trade receivables RMB 12.6 million due mainly to higher sales in the last quarter and lower net doubtful debt provisions.
- iii) decrease in inventories attributed to management focus on controlling excess inventory despite keeping stocks of varying specifications to meet the demands of the customers.
- iv) the advance to related party for the purchase of raw materials and amount due from a related party had also increased as compared to FY2009.

Total current liabilities amounted to RMB51.4 million as at 31 December 2010, representing a 19.4% or RMB12.4 million decrease compared to 31 December 2009. This was due mainly to the net decrease in trade payables and accruals and the repayment of RMB10 million short-term bank loans.

**C Consolidated Cash Flow Statement**

Cash and cash equivalents as at 31 December 2010 decreased RMB15.9 million to RMB70.6 million as compared to RMB86.5 million as at 31 December 2009. The reduction was attributed mainly to net cash used in operating activities of RMB5.7 million, purchase of PPE of approximately RMB208,000 and repayment of RMB10 million short-term bank loans.

**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 various governmental stimulus packages and incentives within the PRC and abroad have helped paved the route to economic recovery in 2010. Nonetheless, market risks and uncertainty will continue to impact on the Group's performance.

Going forward, the prevailing challenges of falling selling prices, fluctuating raw materials costs due to the rising oil prices, inflationary pressure on operating costs and keen competition from new entrants and existing suppliers of low end aluminium panels in the construction and building industry continued. In addition, political, social and economic uncertainty and risk, and disruptions from the natural elements will in one way or another affect the Group's foray into the global markets.

Management will continue its strategies to be selective and target customers interested in the high end high quality 'Haida' panels, attention on managing cost and cash flow, forming an alliance with and maintaining a wide network of distribution agents overseas. For the domestic market within the PRC, the Group will focus on maintaining "Haida" as top brand for

quality panels, its ability and flexibility to meet customers' varied specifications and demand; to seize the business opportunities of the rising trend and demand for ASP in the larger construction projects.

Building upon its success arising from the steadily increasing export sales of ACP, the Group will continue to invest time and resources to expand the global markets. Staff development and training to help establish and maintain a team of professional marketers to service the international markets will be an ongoing activity of the Group.

Management also recognizes the need to innovate and introduce new quality products to meet market expectations and will continue to be vigilant with cost control and the management of cash.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? No.

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

Any dividend declared for the corresponding period of the immediately preceding financial year? No.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

No dividend has been declared or recommended for the financial year ended 31 December 2010.

**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 (ACP) and aluminium single panels (ASP). 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 SEGMENTS**

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

	<b>THE GROUP</b>	
	1 Jan 2010 to 31 Dec 2010 FY2010	1 Jan 2009 to 31 Dec 2009 FY2009
	RMB'000 Unaudited	RMB'000 Audited
<b><u>Revenue</u></b>		
PRC	203,995	220,443
Overseas	129,503	117,875
Total	333,498	338,318
<b><u>Assets</u></b>		
PRC	313,036	321,008
Singapore	128,055	121,959
Less: Inter-segment elimination	(123,115)	(117,084)
Total	317,976	325,883

**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.**

During 2010 and following the recovery from the global economic and financial crisis in 2009, the construction and building industry remained highly competitive and was flushed with new entrants and existing suppliers of low end aluminium panels. Challenges of falling selling prices, fluctuating raw material costs due to increasing oil prices and inflationary pressure on operating costs prevailed. Management remained vigilant on cost control, was more selective of customers who were interested in our high end high quality "Haida" panels, increased expenditure on advertising and promotion and increased participation in overseas trade exhibitions. Compared to FY2009, we saw a slight decline in total revenue of RMB4.8 million or 1.4%, which was attributed to the lower domestic sales of ACP whilst export sales increased. Export sales of ACP had been increasing steadily over the years and had now reached about 38.8% of the total revenue. (FY2009: 34.8%) Notwithstanding the lower revenue, earnings in FY2010 has increased due to higher gross margin and control over costs and operating expenses.

15. A breakdown of sales.

THE GROUP			
	FY2010	FY2009	Increase / (decrease)
	RMB'000	RMB'000	%
	Unaudited	Audited	
(a) Sales reported for first half year	139,458	145,967	(4.5)%
(b) Net profit after tax reported for first half year	2,416	3,251	(25.7)%
(a) Sales reported for second half year	194,040	192,351	0.9 %
(b) Net profit after tax for second half year	1,861	(1,741)	206.9 %

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	
FY2010	FY2009
RMB'000	RMB'000
Dividends paid:	
- interim dividend	-
- final dividend in relation to previous financial year	-

17. **Aggregate value of interested persons transactions conducted pursuant to a shareholders' general mandate for the year ended 31 December 2010.**

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 during the financial year ended 31 December 2010 (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) for the financial year ended 31 December 2010
<b>Jiangyin Haida Group., Ltd</b>		
Reimbursements of electricity expenses	-	1,856.00
Advances/Purchase of raw materials *	-	(193,184.00)
Purchases of raw materials *	-	(162,762.00)
Reimbursements of purchase of raw materials	-	6,466.00
<b>Jiangyin East-China Aluminum Technology Co., Ltd. (Formerly known as Jiangyin Haida Decorative Materials Co., Ltd)</b>		
Spray-painting services	-	24,676
Sales of Aluminium Composite Panel	-	2,571
Purchase of raw material	-	(1,113)

Save as disclosed above, there were no other interested persons transactions conducted for the financial year ended 31 December 2010.

\*Jiangyin Haida Group requires the Group to provide advances for purchases of raw materials. Such advances would be used to reduce payable for purchase transactions. The outstanding advances to Jiangyin Haida Group as at 31 December 2010 was RMB23,001,000 (FY2009 : RMB20,249,000).

**BY ORDER OF THE BOARD**

**Xu Youcai**  
Chief Executive Officer  
28 February 2011