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COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

The board of directors (the “**Board**”) of Computime Group Limited (the “**Company**” or “**Computime**”) is pleased to announce the unaudited interim condensed consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 September 2015 (the “**Period**”) together with the comparative figures for the six months ended 30 September 2014.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		For the six months ended 30 September	
	Notes	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000
REVENUE	3, 4	1,668,793	1,470,003
Cost of sales		<u>(1,475,271)</u>	<u>(1,309,334)</u>
Gross profit		<u>193,522</u>	160,669
Other income		5,319	5,792
Selling and distribution expenses		(41,232)	(37,851)
Administrative expenses		(106,764)	(93,713)
Other operating expenses, net		(6,396)	(9,179)
Finance costs	5	(4,575)	(3,750)
Share of profits of associates		<u>437</u>	<u>1,580</u>
PROFIT BEFORE TAX	6	40,311	23,548
Income tax expense	7	<u>(7,827)</u>	<u>(5,245)</u>
PROFIT FOR THE PERIOD		<u>32,484</u>	<u>18,303</u>

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS *(Continued)*

		For the six months ended	
		30 September	
	<i>Note</i>	2015	2014
		(Unaudited)	(Unaudited)
		<i>HK\$'000</i>	<i>HK\$'000</i>
ATTRIBUTABLE TO:			
Owners of the Company		32,486	18,305
Non-controlling interests		(2)	(2)
		<u>32,484</u>	<u>18,303</u>
EARNINGS PER SHARE ATTRIBUTABLE			
TO OWNERS OF THE COMPANY			
Basic	9	<u>3.9 HK cents</u>	<u>2.2 HK cents</u>
Diluted		<u>3.8 HK cents</u>	<u>2.2 HK cents</u>

Details of the dividends for the Period are disclosed in note 8 in this announcement.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the six months ended	
	30 September	
	2015	2014
	(Unaudited)	(Unaudited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
PROFIT FOR THE PERIOD	<u>32,484</u>	<u>18,303</u>
OTHER COMPREHENSIVE INCOME		
Other comprehensive income/(expense) to be reclassified to profit or loss in subsequent periods:		
Cash flow hedges:		
Effective portion of changes in fair value of hedging instruments arising during the period	(7,050)	–
Reclassification adjustments for loss included in the consolidated statement of profit or loss	<u>2,176</u>	<u>–</u>
	(4,874)	–
Exchange differences on translation of foreign operations	<u>(10,632)</u>	<u>(5,267)</u>
OTHER COMPREHENSIVE EXPENSE FOR THE PERIOD, NET OF TAX	<u>(15,506)</u>	<u>(5,267)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>16,978</u>	<u>13,036</u>
Attributable to:		
Owners of the Company	16,980	13,038
Non-controlling interests	<u>(2)</u>	<u>(2)</u>
	<u>16,978</u>	<u>13,036</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	30 September 2015 (Unaudited) HK\$'000	31 March 2015 (Audited) HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment		140,826	124,338
Goodwill		36,420	36,420
Club debenture		705	705
Intangible assets		84,935	70,639
Interests in associates		4,635	4,198
Available-for-sale investment		7,750	7,750
Prepayments and deposits		2,515	2,515
		277,786	246,565
CURRENT ASSETS			
Inventories		754,037	635,318
Trade receivables	10	607,954	594,093
Prepayments, deposits and other receivables		51,619	39,412
Tax recoverable		2,952	1,052
Derivative financial instruments		–	3,253
Cash and cash equivalents		582,255	639,654
		1,998,817	1,912,782
CURRENT LIABILITIES			
Trade and bills payables	11	713,047	640,117
Other payables and accrued liabilities		94,688	90,620
Interest-bearing bank borrowings		288,304	275,964
Amounts due to non-controlling shareholders		160	160
Dividend payable		37,415	–
Tax payable		21,982	16,143
Derivative financial instruments		1,783	–
		1,157,379	1,023,004
NET CURRENT ASSETS		841,438	889,778
TOTAL ASSETS LESS			
CURRENT LIABILITIES <i>(to be continued)</i>		1,119,224	1,136,343

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (*Continued*)

	30 September 2015 (Unaudited) HK\$'000	31 March 2015 (Audited) HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES (<i>continued</i>)	<u>1,119,224</u>	<u>1,136,343</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	<u>10,145</u>	<u>10,178</u>
Net assets	<u>1,109,079</u>	<u>1,126,165</u>
EQUITY		
Equity attributable to owners of the Company		
Issued capital	83,393	83,000
Reserves	<u>1,024,882</u>	<u>1,042,359</u>
	1,108,275	1,125,359
Non-controlling interests	<u>804</u>	<u>806</u>
Total equity	<u>1,109,079</u>	<u>1,126,165</u>

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 23 June 2006 under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The registered address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business is located at 9th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong.

The Group is principally engaged in the research and development, design, manufacture and trading of electronic control products.

2.1 BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 September 2015 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”).

Save for the adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”), which include HKASs and Interpretations, during the Period as set out in note 2.2 below, the accounting policies and basis of preparation adopted in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended 31 March 2015.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current period’s interim condensed consolidated financial statements.

Amendments to HKAS 19 <i>Annual Improvements</i> <i>2010-2012 Cycle</i>	<i>Defined Benefit Plans: Employee Contributions</i> Amendments to a number of HKFRSs
<i>Annual Improvements</i> <i>2011-2013 Cycle</i>	Amendments to a number of HKFRSs

The adoption of these new and revised HKFRSs has had no significant financial effect on these interim condensed consolidated financial statements.

3. REVENUE

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services. Management monitors the results of its operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit before tax.

4. OPERATING SEGMENT INFORMATION (Continued)

	Building and home controls		Appliance controls		Commercial and industrial controls		Total	
	For the six months ended 30 September		For the six months ended 30 September		For the six months ended 30 September		For the six months ended 30 September	
	2015	2014	2015	2014	2015	2014	2015	2014
	(Unaudited) HK\$'000	(Unaudited) HK\$'000	(Unaudited) HK\$'000	(Unaudited) HK\$'000	(Unaudited) HK\$'000	(Unaudited) HK\$'000	(Unaudited) HK\$'000	(Unaudited) HK\$'000
Segment revenue:								
Sales to external customers	<u>612,659</u>	<u>409,165</u>	<u>802,834</u>	<u>769,714</u>	<u>253,300</u>	<u>291,124</u>	<u>1,668,793</u>	<u>1,470,003</u>
Segment results	<u>78,197</u>	<u>37,867</u>	<u>(10,369)</u>	<u>200</u>	<u>8,167</u>	<u>20,122</u>	<u>75,995</u>	<u>58,189</u>
Bank interest income							3,667	3,247
Other income (excluding bank interest income)							730	2,545
Corporate and other unallocated expenses							(35,943)	(38,263)
Finance costs							(4,575)	(3,750)
Share of profits of associates	437	1,580	-	-	-	-	437	1,580
Profit before tax							40,311	23,548
Income tax expense							(7,827)	(5,245)
Profit for the Period							<u>32,484</u>	<u>18,303</u>
	Building and home controls		Appliance controls		Commercial and industrial controls		Total	
	30	31	30	31	30	31	30	31
	September	March	September	March	September	March	September	March
	2015	2015	2015	2015	2015	2015	2015	2015
(Unaudited) HK\$'000	(Audited) HK\$'000	(Unaudited) HK\$'000	(Audited) HK\$'000	(Unaudited) HK\$'000	(Audited) HK\$'000	(Unaudited) HK\$'000	(Audited) HK\$'000	
Segment assets	657,917	577,970	598,734	533,855	113,964	153,258	1,370,615	1,265,083
Interests in associates	4,635	4,198	-	-	-	-	4,635	4,198
Corporate and other unallocated assets							901,353	890,066
Total assets							<u>2,276,603</u>	<u>2,159,347</u>

5. FINANCE COSTS

	For the six months ended	
	30 September	
	2015	2014
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interest on:		
Bank loans and overdrafts wholly repayable within five years	4,575	3,750

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended	
	30 September	
	2015	2014
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Cost of inventories sold	1,457,301	1,294,907
Depreciation	17,635	16,882
Amortisation of intangible assets [#]	20,959	16,299
Write-down of inventories to net realisable value ^{##}	17,970	14,427
Bank interest income	(3,667)	(3,247)
Foreign exchange differences, net ^{###}	932	4,405
Impairment of trade and other receivables ^{###}	5,575	5,250

[#] The amortisation of intangible assets for the Period is included in "Administrative expenses" on the face of the condensed consolidated statement of profit or loss.

^{##} Write-down of inventories to net realisable value is included in "Cost of sales" on the face of the condensed consolidated statement of profit or loss.

^{###} Foreign exchange differences, net and impairment of trade and other receivables are included in "Other operating expenses, net" on the face of the condensed consolidated statement of profit or loss.

Included in other operating expenses, net for the Period is the impairment of trade receivables of HK\$3,500,000 (2014: Nil) relating to the trade receivables from Fagor Electrodomesticos Sociedad Cooperativa, FagorBrandt SAS, and Fagor Mastercook S.A.. Details are disclosed in the Company's annual report for the year ended 31 March 2015 (note 21 to the financial statements).

7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group entities operate.

	For the six months ended 30 September	
	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000
Current – Hong Kong	5,754	1,188
Current – Mainland China and other countries	2,106	4,057
Deferred	(33)	–
	<hr/>	<hr/>
Total tax charge for the Period	7,827	5,245

No share of tax attributable to associates (2014: Nil) is included in “Share of profits of associates” in the condensed consolidated statement of profit or loss.

8. DIVIDENDS

No payment of interim dividend for the six months ended 30 September 2015 is recommended (2014: Nil).

9. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of basic earnings per share is based on the profit for the Period attributable to owners of the Company of HK\$32,486,000 (six months ended 30 September 2014: HK\$18,305,000) and 832,239,450 ordinary shares (six months ended 30 September 2014: 830,000,000 ordinary shares), being the weighted average number of ordinary shares in issue during the Period.

For the six months ended 30 September 2015, the calculation of diluted earnings per share is based on the profit for the Period attributable to owners of the Company of HK\$32,486,000 (six months ended 30 September 2014: HK\$18,305,000) and 845,500,699 ordinary shares (six months ended 30 September 2014: 832,039,318 ordinary shares), being the weighted average number of ordinary shares in issue during the Period, adjusted for the effects of the potentially dilutive ordinary shares outstanding during the Period.

A reconciliation of the weighted average number of shares used in calculating basic and diluted earnings per share for the Period is as follows:

	For the six months ended 30 September	
	2015 (Unaudited)	2014 (Unaudited)
Weighted average number of ordinary shares used in calculating the basic earnings per share	832,239,450	830,000,000
Weighted average number of ordinary shares assumed to have been issued at nil consideration on deemed exercise of all dilutive options in issue during the Period	13,261,249	2,039,318
	<hr/>	<hr/>
Weighted average number of ordinary shares used in calculating the diluted earnings per share	845,500,699	832,039,318

10. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit. The credit period granted to customers generally ranges from one to three months.

An aged analysis of the trade receivables as at the end of the reporting period, based on the payment due date and net of provisions, is as follows:

	30 September 2015 (Unaudited) HK\$'000	31 March 2015 (Audited) HK\$'000
Current and within 1 month	565,504	505,258
1 to 2 months	12,265	39,987
2 to 3 months	8,380	13,416
Over 3 months	21,805	35,432
	<u>607,954</u>	<u>594,093</u>

Included in the Group's trade receivables is an amount due from the Group's associate of HK\$12,892,000 (31 March 2015: HK\$17,161,000) which is repayable on similar credit terms to those offered to the major customers of the Group.

11. TRADE AND BILLS PAYABLES

An aged analysis of trade and bills payables as at the end of the reporting period, based on the payment due date, is as follows:

	30 September 2015 (Unaudited) HK\$'000	31 March 2015 (Audited) HK\$'000
Current and within 1 month	587,760	600,451
1 to 2 months	105,285	30,392
2 to 3 months	7,198	3,358
Over 3 months	12,804	5,916
	<u>713,047</u>	<u>640,117</u>

The trade payables are non-interest-bearing and generally have payment terms ranging from one to three months.

MANAGEMENT DISCUSSION AND ANALYSIS

Summary of Results

The Group's turnover for the Period amounted to HK\$1,668,793,000, rising by approximately 13.5% from the same period in last year. The consolidated net profit attributable to owners of the Company was HK\$32,486,000 for the Period, compared to HK\$18,305,000 for the six months ended 30 September 2014. Basic earnings per share for the Period amounted to 3.9 HK cents, compared to 2.2 HK cents for the same period last year.

Business Review and Financial Highlights

Turnover

Turnover of the Group amounted to HK\$1,668,793,000 for the Period, representing an increase of 13.5% over the same period last year. The increase in turnover was mainly due to the economic recovery in The Americas in favour of the Building & Home Controls business. Furthermore, the Group achieved revenue growth in the European market despite the weak European retail environment.

Profitability and Margin

Gross profit for the Period was HK\$193,522,000, representing an increase of 20.4% when compared with HK\$160,669,000 for the same period last year. Gross profit margin increased to 11.6% for the Period, compared to 10.9% for the same period last year, which was mainly due to the increase in sales, material savings and control of fixed costs, which more than fully offset the scheduled price declines and general salary increment in Mainland China. The Group improved its turnover and profit margin mainly through the continuous growth in the Building & Home Controls business. Meanwhile, the Group managed further cost control through material savings and control of fixed costs. As a result, consolidated net profit attributable to owners of the Company increased by 77.5% to HK\$32,486,000 as compared with HK\$18,305,000 for the same period last year.

The Group recorded other income of HK\$5,319,000 for the Period, compared with HK\$5,792,000 for the same period last year. Other income mainly comprised interest income generated from bank deposits.

Segment margin improved to 4.6% for the Period, compared to 4.0% for the same period last year. The increase in segment margin was mainly attributable to the improvement in segment margin of Building & Home Controls business, which also achieved growth in sales by almost 50% partnered with cost efficiency improvement.

Outlook

The strong financial results for the Period was a result of Computime's careful execution of our strategy of driving higher margin sales growth while continuing with cost improvements. The Group will continue to focus on growing our energy-saving control business in our Building and Home Controls segment and Branded business "SALUS". The Group will continue to make strategic investments in R&D and business development to further expand our markets in these areas by meeting our customers' needs. Through our efforts in the "Connected Devices" area, the SALUS brand has now established an important foothold in the commercial, retail and utility markets, all of which are opportunities critical to the next stage of growth of the Branded business. The Group was successful in penetrating several new European territories with the SALUS brand during the Period, and will continue with do so as part of our strategy.

While the global economy remains challenging and volatile, Computime will continue to focus on our strategy of leveraging our core capabilities in electronics and wireless technologies to launch high value products for our partners and customers worldwide, especially in the smart energy and connected devices space. The Group believes the long term growth potential in these markets will be key in driving sustainable shareholder value in the long run, regardless of potential short term volatility driven by macro-economic trends. At the same time, the Group will continue to relentlessly improve our competitive position by driving product mix optimization, productivity and quality improvements in our operations.

The operating environment for manufacturing in Mainland China remains challenging with increases in wages and inflation. To counter these cost increases, the Group has and will continue to improve operational efficiencies by implementing cost-effective automation and lean manufacturing strategies, as well as leverage our purchasing power to drive incremental material cost savings.

Due to the high level of competition in the market for control and smart home business, the Group expects its customer orders will continue to fluctuate and its gross profit will also be under more pressure in the coming period. The Group may also continue to face certain risks including the foreign currency risk related to the Euro, Great British Pound ("GBP") and Renminbi ("RMB"), as well as inflation in China, labour shortage, materials shortage, customers and suppliers' difficulty in meeting contractual obligations, financial difficulties resulting in customers and suppliers' illiquidity and global events and actions, including war and terrorism. These risks and others could affect the Group's sales, profit margin and loss of investments.

Liquidity, Financial Resources and Capital Structure

The Group continued to maintain a sound financial and liquidity position in the Period. As at 30 September 2015, the Group maintained a balance of cash and cash equivalents of HK\$582,255,000, which were mainly denominated either in United States dollars ("US dollars") or Hong Kong dollars, and HK\$235,092,000 were denominated in RMB. Overall, the Group maintained a robust current ratio of 1.73 times.

As at 30 September 2015, total interest-bearing bank borrowings were HK\$288,304,000, comprising primarily bank import loans repayable within one year. The majority of these borrowings were denominated either in US dollars, Hong Kong dollars or Euro zone currencies and the interest rates applied were primarily subject to floating rate terms.

As at 30 September 2015, total equity attributable to owners of the Company amounted to HK\$1,108,275,000. The Group had a net cash balance of HK\$293,951,000, representing total cash and cash equivalents less total interest-bearing bank borrowings such that no gearing ratio applies.

Treasury Policies

The Group is exposed to foreign exchange risk through sales and purchase that are dominated in currencies other than the functional currency of the operations to which they relate. The currencies involved are primarily Euro, GBP and RMB. As at 30 September 2015, the Group had outstanding foreign currency forward contracts to sell US dollars 23,500,000 buy RMB. These forward contracts were entered into for hedging purposes. The Group closely monitors its overall foreign exchange exposure from time to time and will adopt a proactive but prudent approach to minimise the relevant exposures.

Capital Expenditures and Commitments

During the Period, the Group incurred total capital expenditures of approximately HK\$73,031,000 for the additions to property, plant and equipment as well as for deferred expenditures associated with the development of new products.

As at 30 September 2015, the Group had capital commitments contracted but not provided for the amount of HK\$6,703,000, mainly for the acquisition of property, plant and equipment.

Contingent Liabilities

As at 30 September 2015, the Group did not have any significant contingent liabilities.

Charges on Assets

As at 30 September 2015, no bank deposits and other assets have been pledged to secure the Group's banking facilities.

Employee Information

As at 30 September 2015, the Group had a total of approximately 4,100 full-time employees. Total staff costs for the Period amounted to HK\$196,012,000. Salaries and wages are generally reviewed on an annual basis in accordance with individual qualifications and performance, the Group's results and market conditions. The Group provides year-end double pay, discretionary bonus, medical insurance, provident fund, educational subsidy and training to its employees. The Company has also adopted a share option scheme under which the Company can grant options to, inter alia, employees of the Group to subscribe for shares of the Company with a view to rewarding those who have contributed to the Group and encouraging employees to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. Up to the date of this announcement, 26,196,000 share options remained outstanding under the share option scheme.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2015 (2014: Nil).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance with a view to enhancing the management efficiency of the Company as well as preserving the interests of the shareholders of the Company as a whole. The Board is of the view that the Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules throughout the Period.

CODE OF CONDUCT FOR DIRECTORS' AND EMPLOYEES' SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding dealings in the securities of the Company by the directors, senior personnel and certain employees of the Group (who are likely to be in possession of unpublished inside information relating to the Company or its securities) (the "**Own Code**") on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of the Company's directors, all the directors confirmed that they have complied with the required standards set out in the Model Code and the Own Code throughout the Period.

In addition, no incident of non-compliance of the Own Code by the employees of the Group was noted by the Company throughout the Period.

AUDIT COMMITTEE

The Audit Committee of the Company, which comprises three independent non-executive directors of the Company, namely, Mr. Luk Koon Hoo (Chairman of the Audit Committee), Mr. Patrick Thomas Siewert and Mr. Cheung Ching Leung, David, and two non-executive directors of the Company, namely, Mr. Kam Chi Chiu, Anthony and Mr. Arvind Amratlal Patel, has reviewed with the senior management of the Group the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the review of these interim results.

Messrs. Ernst & Young, the Company's external auditors, have been engaged by the Company to conduct certain procedures on the Group's interim condensed consolidated financial statements for the Period in accordance with Hong Kong Standard on Related Services 4400 "Engagements to Perform Agreed-Upon Procedures Regarding Financial Information" issued by the HKICPA. The Audit Committee of the Company discussed with Messrs. Ernst & Young the findings of these procedures including consistency of accounting policies adopted by the Group in preparing these financial statements and the relevant disclosures made in accordance with the requirements of HKAS 34 and Appendix 16 to the Listing Rules.

PUBLICATION OF FURTHER INFORMATION

The interim report of the Company for the Period, containing the information required by the Listing Rules, will be despatched to the shareholders of the Company as well as published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.computime.com) in due course.

APPRECIATION

On behalf of the Board, I would like to express my gratitude to our management and staff for their dedication and contribution to the Group throughout the Period.

By Order of the Board
Computime Group Limited
Auyang Ho
Chairman

Hong Kong, 26 November 2015

As at the date of this announcement, the Board comprises the following directors:

Executive directors

Mr. Auyang Ho (*Chairman*)

Dr. Owyang King (*Chief Executive Officer*)

Mr. Au Hing Lun, Dennis (*Deputy Chief Executive Officer*)

Non-executive directors

Mr. Kam Chi Chiu, Anthony

Mr. Arvind Amratlal Patel

Mr. Wong Chun Kong

Independent non-executive directors

Mr. Luk Koon Hoo

Mr. Patrick Thomas Siewert

Mr. Cheung Ching Leung, David

* *For identification purposes only*