

UNAUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2006

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

1(a)(i) Income statements for year ended 31 December 2006

		Grou	n	
	Notes	1 Jan 2006 to 31 Dec 2006 US\$'000	1 Jan 2005 to 31 Dec 2005 US\$'000	Change %
Sales Cost of sales		569,870 (425,838)	325,497 (246,297)	75.1% -72.9%
Gross profit		144,032	79,200	81.9%
		,	. 0,200	011070
Other gains Gain on dilution of interests in an associated company Other Expenses		2,945 12,487	- 6,155	NM 102.9%
Selling, general and administrative expenses		(33,193)	(23,277)	-42.6%
Research and development costs Finance costs		(14,423) (17,334)	(13,929)	-3.5% -425.4%
Other operating expenses		(17,334) (3,813)	(3,299) (4,007)	-425.4 <i>%</i> 4.8%
Share of loss of associated companies Profit before income tax		(3,522) 87,179	(50)	-6944.0% 113.7%
Income tax (expense)/credit		(10,106)	963	-1149.4%
Net profit	1	77,073	41,756	84.6%
			41,100	0-110 /0
Attributable to:		70.450	44 750	00.4%
Equity holders of the Company		76,150	41,756	82.4% NM
Minority interests		<u>923</u> 77,073	41,756	84.6%
		1 Jan 2006 to 31 Dec 2006 US\$'000	1 Jan 2005 to 31 Dec 2005 US\$'000	Change %
1. Net profit for the year is arrived at after crediting/(charging)				
- Government grant income		2,502	187	1238.0%
- Investment income		320	240	33.3%
- Interest income		2,372	518	357.9%
- Interest expense		(17,334) (134,866)	(3,299) (95,567)	-425.4% -41.1%
 Depreciation on property, plant and equipment Property, plant and equipment written off 		(134,000) (217)	(1,709)	87.3%
- Impairment loss of property, plant and equipment		(=)	(433)	100.0%
- Amortisation of intangible assets		(3,169)	(890)	-256.1%
- Amortisation of deferred expenditure		(105)	-	NM
- Impairment loss of available-for-sale financial assets		(1,295)	(606)	-113.7%
- Gain on dilution of interests in an associated company		2,945 (982)	- 516	NM -290.3%
 Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit 	orloss	661	103	-290.3% 541.7%
- Fair value gain on financial assets at fair value through profit of		267	245	9.0%
- Allowance for doubtful non-trade receivables		(3)	-	NM
- Allowance for doubtful non-trade receivable written back		-	279	-100.0%
- Allowance for doubtful trade receivables		(377)	(28)	-1246.4%
- Allowance for inventory obsolescence written back		54	447	-87.9%
 Inventory written off Net foreign exchange loss 		(540)	(261) (516)	100.0% -4.7%
- Gain on disposal of property, plant and equipment		1,245	1,707	-27.1%
- Adjustments for over provision of tax in respect of prior years		(54)	-	NM
- Sales of scrap		1,852	729	154.0%
- Rental income		1,015	1,022	-0.7%
Other income from derivative financial instruments		1,206	207	482.6%
- Miscellaneous income		1,047	681	53.7%



1(a)(ii) Income statements for three months ended 31 December 2006

		Grou	a	
	Notes	1 Oct 2006 to 31 Dec 2006 US\$'000	1 Oct 2005 to 31 Dec 2005 US\$'000	Change %
Sales		184,158	100,504	83.2%
Cost of sales		(136,849)	(69,598)	-96.6%
Gross profit		47,309	30,906	53.1%
Other gains Gain on dilution of interests in an associated company Other Expenses		1,268 3,164	- 2,211	NM 43.1%
Selling, general and administrative expenses		(9,349)	(6,732)	-38.9%
Research and development costs		(3,438)	(3,825)	10.1%
Finance costs		(6,624)	(965)	-586.4%
Other operating expenses		(1,267)	(1,919)	34.0%
Share of loss of associated companies		(1,588)	(50)	-3076.0%
Profit before income tax		29,475	19,626	50.2%
Income tax (expense)/credit		(6,279)	438	-1533.6%
Net profit	1	23,196	20,064	15.6%
Attributable to:				
Equity holders of the Company		22,821	20,064	13.7%
Minority interests		375	-	NM
		23,196	20,064	15.6%
		1 Oct 2006 to 31 Dec 2006 US\$'000	1 Oct 2005 to 31 Dec 2005 US\$'000	Change %
1 Net profit for the period is arrived at after crediting/(charging)		31 Dec 2006	31 Dec 2005	-
 Net profit for the period is arrived at after crediting/(charging) Government grant income 		31 Dec 2006	31 Dec 2005	-
 Net profit for the period is arrived at after crediting/(charging) Government grant income Investment income 		31 Dec 2006 US\$'000	31 Dec 2005 US\$'000	%
- Government grant income		31 Dec 2006 US\$'000 85	31 Dec 2005 US\$'000 40	% 112.5%
- Government grant income - Investment income		31 Dec 2006 US\$'000 85 104	31 Dec 2005 US\$'000 40 64	% 112.5% 62.5%
- Government grant income - Investment income - Interest income		31 Dec 2006 US\$'000 85 104 872	31 Dec 2005 US\$'000 40 64 232 (965) (25,926)	% 112.5% 62.5% 275.9% -586.4% -50.7%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062)	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926)	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) -	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062)	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) -	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments 	or loss	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) -	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4%
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 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit on 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit or Allowance for doubtful non-trade receivables Allowance for inventory obsolescence written back 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) 273	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120 - (5) 293	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0% -6.8%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit or Allowance for doubtful non-trade receivables Allowance for inventory obsolescence written back Net foreign exchange gain 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) 273 132	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120 - (5) 293 77	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0% -6.8% 71.4%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit or Allowance for doubtful non-trade receivables Allowance for inventory obsolescence written back Net foreign exchange gain Gain on disposal of property, plant and equipment 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) 273 132 138	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120 - (5) 293 77 561	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0% -6.8% 71.4% -75.4%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit or Allowance for doubtful non-trade receivables Allowance for inventory obsolescence written back Net foreign exchange gain Gain on disposal of property, plant and equipment Adjustments for over provision of tax in respect of prior years 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) 273 132 138 (54)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120 - (5) 293 77 561 -	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0% -6.8% 71.4% -75.4% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit or Allowance for doubtful non-trade receivables Allowance for inventory obsolescence written back Net foreign exchange gain Gain on disposal of property, plant and equipment Adjustments for over provision of tax in respect of prior years Sales of scrap 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) 273 132 138 (54) 697	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120 - (5) 293 77 561 - 145	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0% -6.8% 71.4% -75.4% NM 380.7%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value (loss)/gain on derivative financial instruments Gain on disposal of financial assets at fair value through profit Fair value gain on financial assets at fair value through profit or Allowance for doubtful non-trade receivables Allowance for inventory obsolescence written back Net foreign exchange gain Gain on disposal of property, plant and equipment Adjustments for over provision of tax in respect of prior years 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) 273 132 138 (54)	31 Dec 2005 US\$'000 40 64 232 (965) (25,926) (1,062) (280) - (606) - 128 121 120 - (5) 293 77 561 -	% 112.5% 62.5% 275.9% -586.4% -50.7% 79.6% -436.4% NM 71.8% NM -523.4% -47.1% 60.8% NM -1820.0% -6.8% 71.4% -75.4% NM

NM - Not meaningful



1(a)(iii) Income statements for three months ended 31 December 2006

		Gro	au	
	Notes	1 Oct 2006 to 31 Dec 2006 US\$'000	1 Jul 2006 to 30 Sep 2006 US\$'000	Change %
Sales Cost of sales		184,158 (136,849)	162,002 (125,409)	13.7% -9.1%
Gross profit		47,309	36,593	29.3%
Other gains Gain on dilution of interests in an associated company Other Expenses		1,268 3,164	1,677 3,087	-24.4% 2.5%
Selling, general and administrative expenses		(9,349)	(9,392)	0.5%
Research and development costs		(3,438)	(4,011)	14.3%
Finance costs		(6,624)	(6,140)	7.9%- 144.6%
Other operating expenses		(1,267)	(518)	-144.0%
Share of loss of associated companies		(1,588)	(873)	-81.9%
Profit before income tax		29,475	20,423	44.3%
Income tax expense		(6,279)	(2,865)	-119.2%
Net profit	1	23,196	17,558	32.1%
Attributable to:				
Equity holders of the Company		22,821	17,149	33.1%
Minority interests		375	409	8.3%
		23,196	17,558	32.1%
		1 Oct 2006 to 31 Dec 2006 US\$'000	1 Jul 2006 to 30 Sep 2006 US\$'000	Change %
1 Net profit for the period is arrived at after crediting/(charging)		31 Dec 2006	30 Sep 2006	-
 Net profit for the period is arrived at after crediting/(charging) Government grant income 		31 Dec 2006	30 Sep 2006	-
 Net profit for the period is arrived at after crediting/(charging) Government grant income Investment income 		31 Dec 2006 US\$'000	30 Sep 2006 US\$'000	%
- Government grant income		31 Dec 2006 US\$'000 85	30 Sep 2006 US\$'000 371	% -77.1%
 Government grant income Investment income Interest income Interest expense 		31 Dec 2006 US\$'000 85 104	30 Sep 2006 US\$'000 371 97 634 (6,140)	% -77.1% 7.2% 37.5% -7.9%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082)	30 Sep 2006 US\$'000 371 97 634	% -77.1% 7.2% 37.5% -7.9% -5.7%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217)	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502)	30 Sep 2006 US\$'000 371 97 634 (6,140)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105)	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) -	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502)	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets 		31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171)	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivable 	s	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3)	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - -	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivable Allowance for doubtful trade receivables 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96)	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM NM 65.8%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivables Allowance for inventory obsolescence 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) -	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - -	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM NM 65.8% 100.0%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivables Allowance for inventory obsolescence Allowance for inventory obsolescence written back 	s	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) - 273	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281) (156) -	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM NM 65.8% 100.0% NM
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivables Allowance for inventory obsolescence 	s	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) -	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281) (156)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM NM 65.8% 100.0%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivables Allowance for inventory obsolescence Allowance for inventory obsolescence written back Net foreign exchange gain/(loss) 	s	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) - 273 132	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281) (156) - (165)	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM M 65.8% 100.0% NM 180.0%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivable Allowance for inventory obsolescence Allowance for inventory obsolescence written back Net foreign exchange gain/(loss) Gain on disposal of property, plant and equipment Adjustments for over provision of tax in respect of prior years Sales of scrap 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) - 273 132 138 (54) 697	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281) (156) - (165) 203 - 507	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM 65.8% 100.0% NM 180.0% -32.0% NM 37.5%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivable Allowance for inventory obsolescence Allowance for inventory obsolescence written back Net foreign exchange gain/(loss) Gain on disposal of property, plant and equipment Adjustments for over provision of tax in respect of prior years Sales of scrap Rental income 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) - 273 132 138 (54) 697 220	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281) (156) - (165) 203 - (165) 203 - 507 232	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM 0.0% NM 180.0% -32.0% NM 37.5% -5.2%
 Government grant income Investment income Interest income Interest expense Depreciation on property, plant and equipment Property, plant and equipment written off Amortisation of intangible assets Amortisation of deferred expenditure Impairment loss of available-for-sale financial assets Gain on dilution of interests in an associated company Fair value loss on derivative financial instruments Gain on disposal of financial assets at fair value through profit or loss Fair value gain on financial assets at fair value through profit or loss Allowance for doubtful non-trade receivable Allowance for inventory obsolescence Allowance for inventory obsolescence written back Net foreign exchange gain/(loss) Gain on disposal of property, plant and equipment Adjustments for over provision of tax in respect of prior years Sales of scrap 	S	31 Dec 2006 US\$'000 85 104 872 (6,624) (39,082) (217) (1,502) (105) (171) 1,268 (542) 64 193 (3) (96) - 273 132 138 (54) 697	30 Sep 2006 US\$'000 371 97 634 (6,140) (36,976) - (928) - (50) 1,677 (126) 211 - (281) (156) - (165) 203 - (165) 203 - 507	% -77.1% 7.2% 37.5% -7.9% -5.7% NM -61.9% NM -242.0% -24.4% -330.2% -69.7% NM 65.8% 100.0% NM 180.0% -32.0% NM 37.5%

NM - Not meaningful



1(b)(i) Balance Sheets

	Gr	oup	Company		
	As at 31 Dec 2006 US\$'000	As at 31 Dec 2005 US\$'000	As at 31 Dec 2006 US\$'000	As at 31 Dec 2005 US\$'000	
ASSETS					
Current assets					
Cash and cash equivalents	76,370	49,695	12,201	25,882	
Trade and other receivables	147,493	88,810	89,618	69,908	
Inventories	33,770	9,390	12,752	8,105	
Derivative financial instruments	142	1,120	-	1,120	
Financial assets at fair value through profit or loss	17,659	33,388	-	-	
Other current assets	<u>3,330</u> 278,764	<u>2,119</u> 184,522	<u> </u>	<u>1,207</u> 106,222	
Non current coosts					
Non-current assets Available-for-sale financial assets	3,894	5,142			
Investment in associated companies	34,396	34,972	35,021	35,022	
Investment in subsidiaries	-		429,047	246,345	
Property, plant and equipment	690,932	450,134	406,643	310,554	
Intangible assets	147,455	63.220	961	-	
Deferred income tax assets	3,045	5,892	-	-	
Other non current assets	4,898	-	4,618	-	
	884,620	559,360	876,290	591,921	
Total assets	1,163,384	743,882	992,636	698,143	
LIABILITIES					
Current liabilities					
Trade and other payables	115,410	125,916	45,810	112.074	
Current income tax liabilities	6,494	341	286	128	
Borrowings	28,099	22,819	13,577	18,819	
Derivative financial instruments	184	-	165	-	
	150,187	149,076	59,838	131,021	
Non-current liabilities					
Borrowings	363,894	63,249	351,049	40,952	
Deferred income	926	476	926	476	
Retirement benefit obligations	7,542	1,213	-	-	
Deferred income tax liabilities	4,799	-	4,134	-	
	377,161	64,938	356,109	41,428	
Total liabilities	527,348	214,014	415,947	172,449	
NET ASSETS	636,036	529,868	576,689	525,694	
EQUITY					
Capital and reserves attributable					
to the Company's equity holders					
Share capital and share premium	539,701	529,373	539,701	529,373	
Treasury shares	-	-	-		
Other reserves	21,518	5,597	20,859	5,844	
Retained earnings/(Accumulated losses)	71,048	(5,102)	16,129	(9,523)	
	632,267	529,868	576,689	525,694	
Minority interests	3,769	-		-	
Total equity	636,036	529,868	576,689	525,694	



1(b)(ii) Group's borrowings

	Gro	oup
	As at 31 Dec 2006 US\$'000	As at 31 Dec 2005 US\$'000
Amount repayable in one year or less, or on demand		
Unsecured	18,500	11,778
Secured	9,599	11,041
	28,099	22,819
Amount repayable after one year		
Unsecured	358,988	49,660
Secured	4,906	13,589
	363,894	63,249

Details of any collateral

The borrowings are secured on property, plant and equipment with a net book value of US\$31,068,000 (31 December 2005: US\$36,850,000).



1(c)(i) Cash flow statement for the year ended 31 December 2006

Notes	Gro 1 Jan 2006 to 31 Dec 2006 US\$'000	up 1 Jan 2005 to 31 Dec 2005 US\$'000
Cash flows from operating activities		
Net profit	77,073	41,756
Adjustments for: - Tax	10 106	(062
- Depreciation of property, plant and equipment	10,106 134,866	(963) 95,567
- Amortisation of deferred government grant income	(343)	(187
- Amortisation of deferred expenditure	(049)	890
- Amortisation of intangible assets	3,169	-
- Net gain on disposal of property, plant and equipment	(1,245)	(1,707
- Write-off of property, plant and equipment	14	1,709
- Impairment loss of property, plant and equipment	-	433
- Interest income	(2,372)	(518
- Investment income	(320)	(240
- Government grant income	(2,159)	-
- Interest expense	17,334	3,299
- Gain on disposal of financial assets at fair value through profit or loss	(661)	(103
- Fair value loss/(gain) on derivative financial instruments	982	(516
 Fair value gain on financial assets at fair value through profit or loss Impairment loss of available-for-sale financial assets 	(267)	(245 606
- Share option expense	1,295 984	4,728
- Performance share expense	1,523	4,720
- Gain on dilution of interests in an associated company	(2,945)	-
- Share of loss of associated companies	3,522	50
- Unrealised foreign exchange (gain)/loss	135	672
Operating cash flow before working capital changes	240,796	145,231
Change in operating assets and liabilities, net of effects from purchase of a subsidiary:		
- Trade and other receivables	(23,574)	(20,358
- Inventories	(7,346)	(2,004
- Derivative financial instruments	(148)	-
- Other current assets	(2,855)	(2,345
- Trade and other payables	(18,316)	16,550
- Retirement benefit obligations	848	46
- Currency translation difference Cash generated from operations	98 189,503	(60 137,060
Cash generated from operations	169,505	137,000
Government grant received	1,712	-
Income tax paid	(5,447)	(314
Net cash provided by operating activities	185,768	136,746
Cash flaurs from investion activities		
Cash flows from investing activities	· · · · · · · · · · · · · · · · · · ·	
Acquisition of a subsidiary, net of cash acquired 2	(163,027)	10,205
Investment in associated companies	-	(35,022
Purchases of property, plant and equipment Purchases of intangible assets	(310,430)	(111,458
Purchases of other assets	(1,633) (234)	(331
Proceeds from disposal of property, plant and equipment	3,143	14,601
Proceeds from/(Purchases of) financial assets at fair value through profit or loss	17,747	(6,750
Proceeds from disposal of available-for-sale financial assets	-	3,356
Government grant received	1,250	-
Investment income received	320	240
Interest received	2,301	505
Net cash used in investing activities	(450,563)	(124,654
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	7,276	1,632
Proceeds from issuance of convertible bonds, net of professional expenses	185,571	-
Proceeds from borrowings	523,966	52,136
Repayment of borrowings Repayment of finance lease liabilities	(399,164) (10,989)	(30,993 (10,372
Interest paid	(15,322)	(3,306
Net cash provided by financing activities	291,338	9,097
Net increase in cash and cash equivalents	26,543	21,189
Cash and cash equivalents at the beginning of the financial year	49,398	28,494
Effects of exchange rate changes on cash and cash equivalents Cash and cash equivalents at the end of the financial year	- 75,941	(285 49,398
•	10,011	-10,000
Cash and cash equivalents in the Group's balance sheet	76,370	49,695
Less: Cash subject to restrictions	(226)	(297
Cash and cash equivalents in consolidated cash flow statement	76,144	49,398



1(c)(ii) Cash flow statement for the three months ended 31 December 2006

Notes 1 Oct 2006 in 31 Dec 2006 31 Dec 2006 31 Oct 2005 in 31 Oct 2005 in 30 Oct 2005		Gro	nun
Net profit 23,196 20,084 Algustments for: - Tax 6,279 4430 - Depreciation of property, plant and equipment 39,082 25,926 - Amortisation of deferred government grant income (85) (40) - Amortisation of deferred government grant income (85) (40) - Amortisation of intergible assets 1,602 200 - Mortisation of intergible assets (104) (61) - Wite of of property, plant and equipment (133) (611) - Wite of of property, plant and equipment (122) (122) - Interest express 6,24 .905 - Far value pass(gain) on derivative financial assets (122) - - Far value pass(gain) on derivative financial assets (133) (122) - Share option express 246 .963 - Performance share express 1,523 - - Gain on dilution of interests in an associated company (1,128) - - Share option express 1,272 48,981 - Produe pass(gain) on derivative associated companies 1,272 48,961 </th <th>Notes</th> <th>1 Oct 2006 to 31 Dec 2006</th> <th>1 Oct 2005 to 31 Dec 2005</th>	Notes	1 Oct 2006 to 31 Dec 2006	1 Oct 2005 to 31 Dec 2005
Aguistments for: - Tax 6.279 (443) - Depreciation of property, plant and equipment 39,082 529,286 - Amortisation of defered government grant income (65) (40) - Amortisation of inangbie assets 1,502 280 - Net gain on disposal of property, plant and equipment (138) (661) - Write-off of property, plant and equipment (174) (64) - Interest income (672) (232) - Interest income (6624 965 - Gain on disposal of financial assets at fair value through profit or loss (64) (121) - Fair value gain on disposal of financial assets 1,123 - - Gain on disposal of financial assets at fair value through profit or loss (139) (120) - Fair value gain on disposal of financial assets 1,123 - - Gain on dilution of interests in an associated company (1,263) - - Gain on dilution of interests in an associated company (1,263) - - Chard auto diar distribute, net of effects from purchase of a subsidiary: - - - Torde an odither recervables (141)	Cash flows from operating activities		
- Tax 6.279 (438) - Depreciation of property, plant and equipment 09.082 25.926 - Amortisation of deferred government grant income (65) (40) - Amortisation of deferred government grant income (65) (40) - Amortisation of deferred government grant income (138) (561) - Write-off of property, plant and equipment (137) (622) - Interest income (104) (64) - Interest income (104) (64) - Interest income (104) (64) - Fair value biositigain on derivative financial assets (112) (128) - Fair value biositigain on derivative financial assets (113) (120) - There submit biositigain on derivative financial assets (113) (120) - Share of loss of available for safe financial assets (113) (128) - Performance of associated companies 1,528 50 - Urnealised foreign exchange loss 821 749 Operating cash flow before working capital changes 821 749 - Tade and ther receivables (114) 11 </td <td></td> <td>23,196</td> <td>20,064</td>		23,196	20,064
- Depreciation of property, plant and equipment - Amortisation of deferred expenditure - Amortisation of deferred expenditure - Amortisation of deferred expenditure - Amortisation of intrangible assets 1,502 280 - Net gain on disposal of property, plant and equipment (138) (40) - Net expense - Interest income (104) - Interest recent (612) - Interest expense - Gain on disposal of financial assets at fair value through profit or loss - Gain on disposal of financial assets at fair value through profit or loss - Gain on disposal of financial assets - Fair value gain on financial assets at fair value through profit or loss - Fair value gain on financial assets - Fair value gain on financial assets - Fair value gains on financial assets - Fair value gains exchange loss - Share option of interests in an associated company - Casin on disponge exchange loss - Share option of interests in an associated company - Unage is optimal assets - Derivating capital assets - Derivating capital exchange loss - Derivating capital exchange loss - Derivating capital exchange loss - Derivating capital exchange loss - Derivative financial instruments - Trade and other receivables - Derivative financial instruments - Trade and other receivables - Derivative financial instruments - Trade and other payables - Derivative financial instruments - Derivative financial assets - Other current capital - Derivative financial assets - Cother current capital - Derivative financial assets - Proceeds from disposal of property, plant and equipment - Proceeds from disposal of property, plant and equipment - Proceeds from insuance of converbibe bords, net of professional expenses - Proceeds from insuance of converbibe bords, net of professional			(
- Amorisation of deferred government grant income (65) (40) - Amorisation of intangible assets 1,502 280 Net gain on disposal of property, plant and equipment (138) (561) - Witch-off of property, plant and equipment 217 1,062 - Interest income (137) (222) - Investiment income (104) (64) - Interest expense 6,624 965 - Gain on disposal of financial assets at fair value through profit or loss (64) (121) - Fair value lossion of available for-safe financial assets at fair value through profit or loss (133) (120) - Inpairment loss of available for-safe financial assets at fair value through profit or loss (133) (120) - Inpairment loss of available for-safe financial assets at fair value through profit or loss (133) (120) - Pair value lossion of available for safe financial assets (133) (120) - Inpairment loss of available for safe financial assets (133) (120) - Patromance asset as fair value through profit or loss (138) (120) - Patromance asset as a fair value through profit or loss (123) - - Gain on dilution of interests in an associated company (1,268) - - Share of loss of associated companies (1,588) 50 - Urreating as throw before working capital changes (144) (14) 15 - Urreating as throw before working capital changes (1479) (223) - Ormer current throw before working capital changes (1479) (223) - Corner current constation difference (20) (2) - Cash generated (2) (2) (2) -			. ,
- Anorisation of deferred expenditure			
- Amorisation of intangible assets - Net gain on disposal of property, plant and equipment - Write-off of property, plant and equipment - Flar value (brite) - Fla			. ,
- Net gain on disposal of property, plant and equipment (13) (561) - Write-off property, plant and equipment (217) 1.062 - Interest income (872) (222) - Interest income (6.4) (64) - Interest expense 6.624 965 - Gain on disposal of financial assets at fair value through profit or loss (64) (121) - Fair value gain on financial assets at fair value through profit or loss (143) (120) - Fair value gain on financial assets 11 066 - Share oftion or expense 1.523 - - Gain on dilution of interests in an associated company (128) - - Unrealised foreign exchange loss 1.588 50 - Unrealised foreign exchange loss 1.21 48,961 - Interest financial instruments (149) (149) - Interest financial instruments 11 - - Change in operating assets and liabilities, net of effects from purchase of a subsidiary. - (149) (149) (149) (149) (149) (149) (149) (1419) - Oher asset	•		
Wite-off of property, plant and equipment 217 1,062 - Interest income (872) (232) - Investment income (104) (64) - Interest income (624) 695 - Gain on disposal of financial assets at fair value through profit or loss (633) (120) - Fair value casin on financial assets at fair value through profit or loss (193) (120) - Fair value casin on financial assets (193) (120) (120) - Share of loss of associated companies 1,523 - - - Gain on dilution of interests in an associated company (1,288) - - - Unrealised foreign exchange loss 221 749 (143) - - Darae of loss of associated companies (143) 1 - - - Inventories (11,732) (1,688) - <t< td=""><td>5</td><td>,</td><td></td></t<>	5	,	
- Interst income (872) (222) - Investment income (104) (64) - Interst expense 6.624 965 - Gain on disposal of financial assets at fair value through profit or loss (184) (121) - Fair value joss/(gain) on derivative financial assets (171) 606 - Share option on financial assets (171) 606 - Share option on financial assets (171) 606 - Share option or expense 1.523 - - Gain on dilution of interests in an associated company (1.288) - - Share option for before working capital changes 79, 172 48,961 Change in operating assets and liabilities, net of effects from purchase of a subsidiary: - - - Trade and other reevables (11,722) (128) - Derivative financial instruments 11 - - Investione assets 1,479 (225) - Currency translation difference 20 (2) - Cash generated from operating activities 68,431 45,497 Cash generated from operating activities (69,722) (48,007)		· · ·	. ,
- Investment income (104) (64) - Interest expense 6.624 965 - Gai no disposal of financial assets at fair value through profit or loss (64) (121) - Fair value cain on financial assets at fair value through profit or loss (133) (120) - Fair value cain on financial assets (143) (156) - Share option expense 2.64 963 - Performance share expense 1.523 - - Cain on diution of interests in an associated company (128) - - Cain on diution of interest in an associated company (128) - - Unrealised foreign exchange loss 221 749 Operating cash flow before working capital changes 79,172 48,861 - Investing during cash assets (149) (14,915) - Inventories (147) (220) - Interest of during cash assets (147) (220) - Interest of during paysibles (10,318) 12,900 - Currency transation difference 20 (21) - Currency transation difference 20 (22) C			
- Gain on disposal of financial assets at fair value through profit or loss (64) (121) - Fair value oss (gain) on derivative financial instruments (542 (128) - Fair value oss of valiable for-sale financial assets (171 606 - Share option expense (744 6963 - Performance share expense (1283 - - Cain on diution of interests in an associated company (1,288) - - Share of loss of assibed for sale financial assets (171 606 - Share of loss of assibed companies (1,288) - - Share of loss of associated companies (1,288) - - Inrealised toreign exchange loss (221 749) - Orerating cash flow before working capital changes (1,498) (14,915) - Inventices (1,732) (1,068) - Currency transition difference (20) (2) Cash generated from operations (69,212 45,513) Income tax paid (7611) (16) Net cash provided by operating activities (84,31 45,497) Cash flows from investing activities (84,31 45,497) Cash flows from investing activities (2,017) - Investment in associated companies (1,161) (331) Purchases of intangible assets (1,161) (331) Purchases of property, plant and equipment (2,34) - Proceeds from financial assets tair value through profit or loss (483 5,030) Investment income received intervesting activities (2,34) - Proceeds from financial assets tair value through profit or loss (483 5,030) Investment income received intervesting activities (2,569) (2,277) Proceeds from financial assets tair value through profit or loss (483 5,030) Investment income received intervesting activities (2,569) (2,277) Proceeds from financial asset tair value through profit or loss (- Investment income	(104)	(64)
- Fair value boss/(gain) on derivative financial instruments - Fair value boss/(gain) on financial assets at fair value through profit or loss (128) - Evaluation of financial assets at fair value through profit or loss (139) - Impairment loss of available-for-sale financial assets - Share of loss of associated companies - Unrealised toreign exchange loss Operating cash flow before working capital changes - Unrealised toreign exchange loss Operating cash flow before working capital changes - Inventories - Invent	- Interest expense	6,624	965
- Fair value gain on financial assets at fair value through profit or loss (120) - Impairment loss of available for-sale financial assets 171 606 - Share option expense 246 963 - Performance share expense 1,523 - - Share of luction of interests in an associated company (1,268) - - Unrealled foreign exchange loss 821 749 Operating cash flow before working capital changes 79,172 48,961 - Trade and other receivables (14,915) - - Invertised four preventions (14,915) - - Invertised four preventions (17,32) (14,915) - Invertised four payables (10,318) 12,900 - Retirement benefit obligations 729 (128) - Cash generated from operations 68,211 - - Cash generated from operations 68,431 - - Cash generated from operating activities - (5,000) - Cash generated from operating activities - (5,000) - Purchases of infancial assets (1,161) - - Purchases of i	- Gain on disposal of financial assets at fair value through profit or loss	(64)	(121)
- Impairment loss of available-for-sale financial assets '171' 606 - Share option expense 246 993 - Performance share expense 1,523 - - Cain on dilution of interests in an associated company (1,289) - - Share of loss of associated companies 1,588 50 - Unrealised toreign exchange loss 0 821 749 Operating cash flow before working capital changes 79,172 48,561 - Inventories (1,132) (1,088) - Derivative financial instruments (1,132) (1,088) - Derivative financial instruments (1,132) (1,088) - Other current assets (1,132) (1,088) - Change in operating assets and liabilities, net of effects from purchase of a subsidiary: - Trade and other receivables (1,132) (1,088) - Derivative financial instruments (1,132) (1,088) - Derivative financial instruments (1,132) (1,088) - Currency translation difference 20 (2) Cash generated from operations 69,212 45,513 Income tax paid (781) (16) Net cash provided by operating activities (2,017) - Investment in associated companies (1,132) (48,007) Purchases of intrangible assets (1,161) (331) Purchases of intrangible assets (2,334) - Proceeds from insuance of convertible bonds, net of professional expenses (2,571) - Proceeds from insuance of convertible bonds, net of professional expenses (2,571) - Proceeds from insuance of convertible bonds, net of professional expenses (2,575) - Proceeds from issuance of convertible bonds, net of professional expenses (2,576) (2,577) Proceeds from issuance of convertible bonds, net of professional expenses (2,576) (2,577) Proceeds from issuance of convertible bonds, net of professional expenses (2,576) (2,577) Proceeds from issuance of convertible bonds, net of professional expenses (2,577		542	(128)
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Effects of exchange rate changes on cash and cash equivalents - 63 Cash and cash equivalents at the end of the financial period 76,144 49,398 Cash and cash equivalents in the Group's balance sheet 76,370 49,695 Less: Cash subject to restrictions (226) (297)	Net increase in cash and cash equivalents	373	1,879
Cash and cash equivalents at the end of the financial period76,14449,398Cash and cash equivalents in the Group's balance sheet76,37049,695Less: Cash subject to restrictions(226)(297)	Cash and cash equivalents at the beginning of the financial period	75,771	47,456
Cash and cash equivalents in the Group's balance sheet76,37049,695Less: Cash subject to restrictions(226)(297)			
Less: Cash subject to restrictions (226) (297)	Cash and cash equivalents at the end of the financial period	76,144	49,398
Less: Cash subject to restrictions (226) (297)	Cash and cash equivalents in the Group's balance sheet	76,370	49,695
Cash and cash equivalents in consolidated cash flow statement 76,144 49,398		(226)	(297)
	Cash and cash equivalents in consolidated cash flow statement	76,144	49,398



2. As at 31 December 2006, UTAC acquired 97.18% of the issued share capital of UTAC Thai Limited ("UTL") (formerly known as NS Electronics Bangkok (1993) Ltd) for total cash consideration of US\$169,932,000. The professional and transaction costs in relation to the acquisition were US\$1,122,000. The goodwill arising from the acquisition amounted to US\$72,982,000.

Details of net assets acquired and goodwill are as follows:

	US\$'000
Purchase consideration:	
- cash paid	169,932
 direct costs relating to the acquisition 	1,122
Total purchase consideration	171,054
 fair value of net identifiable assets acquired (see below) 	98,072
Goodwill	72,982

The goodwill is attributable to earning potential of UTL.

The assets and liabilities arising from the acquisition are as follows:

	Acquiree's carrying amount US\$'000	Preliminary fair value US\$'000
Cash and cash equivalents	6,905	6,905
Trade and other receivables	24,144	24,144
Inventories	16,875	16,875
Property, plant and equipment	108,133	106,237
Customer relationships	-	2,870
Patents	-	7,639
Computer software development costs	-	911
Derivative financial assets	8,774	8,774
Other current assets	1,757	1,757
Deferred tax assets	2,324	2,324
Trade and other payables	(35,556)	(35,556)
Borrowings	(20,279)	(20,279)
Current income tax liabilities	(3,852)	(3,852)
Retirement benefit obligations	(5,808)	(5,808)
Derivative financial liabilities	(8,721)	(8,721)
Deferred tax liabilities	(1,682)	(3,302)
Net identifiable assets	93,014	100,918
Less: Minority interest	(3,674)	(2,846)
Net identifiable assets acquired	89,340	98,072



(a) Consolidated statement of changes in equity for the year ended 31 December 2006

	•	Attributable to equity holders of the Company						
	Share capital and share premium	Share compensation reserve	Fair value reserve	Equity component of convertible bonds	Foreign currency translation reserve	Accumulated (losses) / Retained earnings	Minority interests	Total equity
Balance at 1 January 2006	529,373	5,928	(270)	-	(61)	(5,102)	-	529,868
Fair value gain on available-for-sale financial assets Cash flow hedge Currency translation differences	-	-	47 (214)	-	- - 98	- -	- -	47 (214) 98
Net (loss)/gains recognised directly in equity	-	-	(167)	-	98	-	-	(69)
Net profit	-	-	-	-	-	76,150	923	77,073
Total recognised (loss)/gains	-	-	(167)	-	98	76,150	923	77,004
Employee share option scheme: - Value of employee services - Proceeds from shares issued Performance share expense Acquisition of a subsidiary Convertible bonds - equity component	- 10,328 - - -	984 (3,052) 1,523 -	-) - -	- - 16,535	-	-	- - 2,846 -	984 7,276 1,523 2,846 16,535
Balance at 31 December 2006	539,701	5,383	(437)	16,535	37	71,048	3,769	636,036

(a) Consolidated statement of changes in equity for the year ended 31 December 2005

	-	<u> </u>	Attributable to	equity holders of the		→	
	Share capital and share premium	Treasury shares	Share compensation reserve	Fair value reserve	Foreign currency translation reserve	Accumulated losses	Total equity
Balance at 1 January 2005 - Effect of changes in accounting policies	301,987	-	-	-	(1)	(45,675)	256,311
 Adjusted retrospectively 	-	-	1,549	-	-	(1,549)	-
	301,987	-	1,549	-	(1)	(47,224)	256,311
- Adjusted prospectively	-	-	-	-	-	366	366
- As restated	301,987	-	1,549	-	(1)	(46,858)	256,677
Fair value loss on available-for-sale financial assets	-	-	-	(270)	-	-	(270)
Currency translation differences	-	-	-	-	(60)	-	(60)
Net loss recognised directly in equity	-	-	-	(270)	(60)	-	(330)
Net profit	-	-	-	-	-	41,756	41,756
Total recognised (loss)/gains	-	-	-	(270)	(60)	41,756	41,426
Employee share option scheme:							
 Value of employee services Proceeds from shares issued 	-	-	4,728	-	-	-	4,728
- Proceeds from shares issued	1,981	-	(349)	-	-	-	1,632
Acquisition of a subsidiary	238,721	(13,316)	-	-	-	-	225,405
Cancellation of treasury shares pursuant to Selective Capital Reduction	(13,316)	13,316	-	-	-	-	-
Balance at 31 December 2005	529,373	-	5,928	(270)	(61)	(5,102)	529,868



(b) Statement of changes in equity for the year ended 31 December 2006 - Company

	Attributable to equity holders of the Company						
	Share capital and share premium	Share compensation reserve	Fair value reserve	Equity component of convertible bonds	Accumulated (losses) / Retained earnings	Total equity	
Balance at 1 January 2006	529,373	5,844	-	-	(9,523)	525,694	
Cash flow hedge	-	-	(214)	-	-	(214)	
Net loss recognised directly in equity	-	-	(214)	-	-	(214)	
Net profit	-	-	-	-	25,652	25,652	
Total recognised (loss)/gains	-	-	(214)	-	25,652	25,438	
Employee share option scheme:		004					
 Value of employee services Proceeds from shares issued 	-	984	-	-	-	984	
Performance share expense	10,328	(3,052) 762	-	-	-	7,276 762	
Convertible bond - equity component	-	-	-	16,535	-	16,535	
Balance at 31 December 2006	539,701	4,538	(214)	16,535	16,129	576,689	

(b) Statement of changes in equity for the year ended 31 December 2005 - Company

Attributable to equity holders of the Company

	Share capital and share premium	Share compensation reserve	Accumulated losses	Total equity
Balance at 1 January 2005	301,987	-	(42,507)	259,480
 Effect of changes in accounting policies Adjusted retrospectively 	-	1,549	(1,549)	-
·	301,987	1,549	(44,056)	259,480
- Adjusted prospectively	-	-	366	366
- As restated	301,987	1,549	(43,690)	259,846
Total recognised gain - Net profit	-	-	34,167	34,167
Employee share option scheme:				
- Value of employee services	-	4,644	-	4,644
- Proceeds from shares issued	1,981	(349)	-	1,632
Acquisition of a subsidiary	238,721	-	-	238,721
Cancellation of treasury shares pursuant to Selective Capita Reduction	l (13,316)	-	-	(13,316)
Balance at 31 December 2005	529,373	5,844	(9,523)	525,694



(c) Consolidated statement of changes in equity for the quarter ended 31 December 2006

	Attributable to equity holders of the Company							
	Share capital and share premium	Share compensation reserve	Fair value reserve	Equity component of convertible bonds	Foreign currency translation reserve	Retained earnings	Minority interests	Total equity
Balance at 1 October 2006	539,524	3,664	(843)	-	17	48,227	4,534	595,123
Fair value gain on available-for-sale financial assets	-	-	21	-	-	-	-	21
Cash flow hedge	-	-	385	-	-	-	-	385
Currency translation differences	-	-	-	-	20	-	-	20
Net gains recognised directly in equity	-	-	406	-	20	-	-	426
Net profit	-	-	-	-	-	22,821	375	23,196
Total recognised gains	-	-	406	-	20	22,821	375	23,622
Employee share option scheme:								
- Value of employee services	-	246	-	-	-	-	-	246
- Proceeds from shares issued	177	(50)	- (-	-	-	-	127
Performance share expense	-	1,523	-	-	-	-	-	1,523
Acquisition of a subsidiary	-	-	-	-	-	-	(1,140)	(1,140)
Convertible bonds - equity component	-	-	-	16,535	-	-	-	16,535
Balance at 31 December 2006	539,701	5,383	(437)	16,535	37	71,048	3,769	636,036

(c) Consolidated statement of changes in equity for the quarter ended 31 December 2005

	←		Attributable to ec	quity holders of the Q			
	Share capital and share premium	Treasury shares	Share compensation reserve	Fair value reserve	Foreign currency translation reserve	Accumulated losses	Total equity
Balance at 1 October 2005	541,668	(13,316)	5,193	(280)	(64)	(25,166)	508,035
Fair value gain on available-for-sale financial assets Currency translation differences Net gains recognised directly in equity		- - -	- -	10 - 10	- 3 3		10 3 13
Net profit Total recognised gains		-	-	- 10	- 3	20,064 20,064	20,064 20,077
Employee share option scheme: - Value of employee services - Proceeds from shares issued	- 1,021	- -	963 (228)) -	-	-	963 793
Cancellation of treasury shares pursuant to Selective Capital Reduction	(13,316)	13,316	-		-	-	-
Balance at 31 December 2005	529,373	-	5,928	(270)	(61)	(5,102)	529,868



(d) Statement of changes in equity for the quarter ended 31 December 2006 - Company

	Attributable to equity holders of the Company						
	Share capital and share premium	Share compensation reserve	Fair value reserve	Equity component of convertible bonds	Retained earnings	Total equity	
Balance at 1 October 2006	539,524	3,580	(599)	-	13,762	556,267	
Cash flow hedge	-	-	385	-	-	385	
Net gains recognised directly in equity	-	-	385	-	-	385	
Net profit	-	-	-		2,367	2,367	
Total recognised gains	-	-	385	-	2,367	2,752	
Employee share option scheme:							
 Value of employee services 	-	246	-	-	-	246	
- Proceeds from shares issued	177	(50)) -	-	-	127	
Performance share expense	-	762	-	-	-	762	
Convertible bonds - equity component	-	-	-	16,535	-	16,535	
Balance at 31 December 2006	539,701	4,538	(214)	16,535	16,129	576,689	

(d) Statement of changes in equity for the quarter ended 31 December 2005 - Company

Attributable to equity holders of the Company

	Share capital and share premium	Share compensation reserve	Accumulated losses	Total equity
Balance at 1 October 2005	541,668	5,109	(26,473)	520,304
Total recognised gain - Net profit	-	-	16,950	16,950
Employee share option scheme: - Value of employee services - Proceeds from shares issued	- 1,021	963 (228)	-	963 793
Cancellation of treasury shares pursuant to Selective Capital Reduction	(13,316)	-	-	(13,316)
Balance at 31 December 2005	529,373	5,844	(9,523)	525,694



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.

Share Capital

Details of movement in the Company's share capital for the financial period are as follows:

	Shares
Issued and fully paid Balance as at 1 October 2006	1,493,244,192
Ordinary shares issued during the period pursuant to the exercise of share option	505,255
Balance as at 31 December 2006	1,493,749,447

Share options

(a) Options granted/exercised

During the financial period, 505,255 shares of the Company of par value of US\$0.15 were allotted and issued by virtue of the exercise of options under the Equity Incentive Plan, Employee Share Option Scheme and Replacement Option Scheme.

(b) Options outstanding

As at 31 December 2006, there were unexercised options for 500,000, 9,327,260, 14,823,070 and 15,098,877 of unissued ordinary shares of US\$0.15 each at exercise price of S\$0.70, S\$0.59, US\$0.2484 and US\$0.1875 respectively. As at 31 December 2005, there were unexercised options for 17,299,000, 27,754,440 and 23,412,790 of unissued ordinary shares of US\$0.15 each at exercise price of S\$0.59, US\$0.2484 and US\$0.1875 respectively.

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

The figures have not been audited or reviewed by the auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualification 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 accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements.



5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change.

Not applicable.

6 Earning 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.

	1 Oct 2006 to 31 Dec 2006	1 Oct 2005 to 31 Dec 2005	1 Jan 2006 to 31 Dec 2006	1 Jan 2005 to 31 Dec 2005
Basic earning per share (cents)	1.53	1.37	5.12	3.06
Diluted earning per share (cents)	1.36	1.35	4.32	3.01

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 current financial period reported on and immediately preceding financial year.

	As at 31 Dec 2006	As at 31 Dec 2005	
Net asset value per ordinary share based on issued share capital as at the end of the reporting period (cents)			
- Group	42.58	36.14	
- Company	38.61	35.86	

8 Review of the performance of the group.

Revenue increased 75.1% to \$569.9 million in FY2006 from \$325.5 million in FY2005 due to higher sales from both assembly and test services as well as the acquisition of UTL in June 2006. Revenue from test services amounted to \$297.6 million in FY2006 or 52.2% of total revenue and revenue from assembly services amounted to \$271.4 million in FY2006 or 47.7% of revenue. Other revenue amounted to \$0.9 million or 0.1% of revenue in FY2006.

FY2006 revenue from mixed signal segment amounted to \$234.6 million or 41.2% of total revenue compared to FY2005 revenue of \$125.8 million or 38.6% of total revenue; while FY2006 revenue from memory segment amounted to \$251.2 million or 44.1% of total revenue compared to \$197.5 million or 60.7% of total revenue in FY2005. FY2006 revenue from analog and discretes product segment amounted to \$83.2 million or 14.6% of total revenue. FY2006 other revenue amounted to \$0.9 million or 0.1% of total revenue compared to FY2005 other revenue of \$2.2 million or 0.7% of total revenue.

Gross profit increased by 81.9% to \$144.0 million in FY2006 from \$79.2 million in FY2005 as a result of new customers, loading increase from existing and new customers and increased revenue from DDRII.



Depreciation expenses within cost of sales increased to \$129.5 million in FY2006 compared to \$88.8 million in FY2005 due to acquisition of new machinery and equipment to cater for increasing orders from existing and new customers. Other components of cost of sales such as overheads, raw materials and labour costs increased accordingly with revenue increase in FY2006.

Other gains in FY2006 increased to US\$15.4 million compared to US\$6.2 million in FY2005 primarily due to gain on dilution of interest in an associated company of \$2.9 million, government grant income of \$2.5 million, interest income of \$2.4 million, sales of scrap of \$1.9 million, gain on disposal of fixed assets of \$1.3 million, rental income of \$1.0 million and other income from derivative financial instrument of \$1.2 million.

Selling, general and administration expenses in FY2006 increased to \$33.2 million compared to \$23.3 million in FY2005 in view of revenue increase and acquisition of UTL in June 2006. R&D expenses increased to \$14.4 million in FY2006 compared to \$13.9 million in FY2005. Other operating expenses in FY2006 decreased slightly to \$3.8 million compared to \$4.0 million in FY2005. Other operating expenses in FY2006 are mainly made up of \$1.3 million impairment loss of available-for-sale financial assets and \$0.5 million net foreign exchange loss.

Finance costs in FY2006 amounted to \$17.3 million in FY2006 compared to \$3.3 million in FY2005 primarily due to higher borrowings including convertible bonds issued in FY2006 and higher US dollar interest rate.

Net profit after minority interest in FY2006 increased by 82.4% to \$76.2 million from \$41.8 million in FY2005. Basic earnings per share was 5.12 cents in FY2006 compared to 3.06 cents in FY2005.

Sequentially for fourth quarter ended 31 December 2006, revenue rose 13.7% to \$184.2 million from 162.0 million in Q406. Revenue from test services accounted for \$85.3 million or 46.3% of total revenue while revenue from assembly services accounted for \$98.7 million or 53.6% of total revenue. Other revenue accounted for \$0.2 million or 0.1% of total revenue.

Capital expenditure for equipment committed in Q406 for was \$35.8 million principally for new capabilities and production equipment. Total capital expenditure for equipment committed in FY2006 was \$350.0 million. As at 31 December 2006, the group had 791 testers and 1273 wirebonders.

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

For 4Q06, UTAC had earlier guided for revenue to be 0% to 5% higher than that of 3Q06. Based on revenue posted in 4Q06, UTAC has exceeded its guidance.

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.

UTAC is now entering the first half of the year where demand is seasonally softer. While the industry has seen an overall inventory reduction, not all the application areas are out of the woods yet. UTAC expects the mixed-signal sector to outperform historical seasonal trends and DRAM demand to remain healthy with the pending launch of Windows Vista to consumers. Seasonal demand for analog is typically softer but continuing traction for UTL's QFN packaging solutions should mitigate this weakness.



Generally, the semiconductor sector, and in particular the outsourced segment, should see another year of healthy growth for 2007. As in the past, UTAC expects its annual revenue growth to outpace the general industry growth rate. UTAC expects its 1Q07 revenue to better seasonal trends and come in slightly below or comparable to that achieved in 4Q06 (ie. -6% to 0%).

To meet the higher overall demand expected in 2007, UTAC expects to incur capital expenditure of about \$260 million to expand production floor space, capacities and capabilities which will be funded from internal resources.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

11 Dividend

Not applicable.

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

No dividends have been paid, declared or recommended since the end of the Company's preceding financial year.



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.

Primary reporting format – geographical segment

The Group's businesses are operated in three principal geographical areas, Singapore, Taiwan and Thailand. No other individual country contributes more than 10% of consolidated revenue and assets.

- Singapore -The Company is headquartered and has operations in Singapore. The operations in this area are principally provision of services for assembly and testing of semiconductors.
- The operations in this area are principally provision of services for assembly Taiwan and testing of semiconductors.
- Thailand -The operations in this area are principally provision of services for assembly and testing of semiconductors.

In presenting information on the basis of geographical segments, segment revenue is based on where the service is rendered.

Inter-segment transactions are determined on an arm's length basis. Segment results represent operating revenue less operating expenses. Unallocated gains and expenses represent corporate income and expenses.

Primary Segment - Geographical segment Financial year ended 31 December 2006	Singapore US\$'000	Taiwan US\$'000	Thailand US\$'000	Others US\$'000	Eliminations US\$'000	Total US\$'000
Sales to external parties	319,646	118,337	127,000	4,887	-	569,870
Inter-segment sales	113	79	-	4,654	(4,846)	-
Total sales	319,759	118,416	127,000	9,541	(4,846)	569,870
Segment results Gain on dilution of interest in an associated company	46,680 2,945	34,416	28,041 _	(6,091)	-	103,046 2,945
Unallocated gains Unallocated expenses Finance expenses Share of loss of associated companies Profit before income tax Income tax expense Net profit	(1,504)	-	-	(2,018)	- - -	4,825 (2,781) (17,334) (3,522) 87,179 (10,106) 77,073



Primary Segment - Geographical segment

Financial year ended 31 December 2005	Singapore US\$'000	Taiwan US\$'000	Others US\$'000	Eliminations US\$'000	Total US\$'000
Sales to external parties	248,206	74,162	3,129	-	325,497
Inter-segment sales	14	-	3,121	(3,135)	-
Total sales	248,220	74,162	6,250	(3,135)	325,497
Segment results	36,529	12,408	(4,556)	-	44,381
Unallocated gains					1,622
Unallocated expenses					(1,861)
Finance expenses					(3,299)
Share of (loss)/profit of associated companies	(89)	-	39	-	(50)
Profit before income tax				_	40,793
Income tax credit					963
Net profit				_	41,756

The Group also monitors the geographical segmentation of sales based on the country in which the customers are headquartered.

Revenue by geographical region	1 Jan 2006 to 31 Dec 2006 US\$'000	1 Jan 2005 to 31 Dec 2005 US\$'000
Taiwan	106,343	106,194
United States of America	286,399	127,339
Europe	118,628	42,717
Rest of Asia	58,500	49,247
Total	569,870	325,497

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.

Revenue by Business Activity

Our test revenue increased by 51.1% to \$297.6 million in FY2006 from \$197.0 million in FY2005 driven primarily by a 82.9% increase in mixed signal test revenue and increased loading from both our existing and new customers accompanied by the acquisition of UTL in June 2006.

Our assembly revenue increased by 114.9% to \$271.4 million in FY2006 from \$126.3 million in FY2005 as the group continued to capture more full turnkey services to customers that may have initially only used our test services accompanied by the acquisition of UTL in June 2006.



Revenue by Geographical Region

We have been continuously successful in targeting the United States and Europe market which resulted in an increase in revenue contribution from United States by 124.9% to \$286.4 million in FY2006 compared to \$127.4 million in FY2005; and from Europe by 177.7 % to \$118.6 million in FY2006 compared to \$42.7 million in FY2005. In addition, the acquisition of UTL in June 2006 also resulted in an increase in revenue in the United States.

15 A breakdown of sales.

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	FY06 US\$'000	FY05 US\$'000	Change %
(a) Sales reported for first half year	223,710	140,553	59.2%
(b) Operating profit after tax before deducting minority interests reported for first half year	36,319	11,165	225.3%
(c) Sales reported for second half year	346,160	184,944	87.2%
(b) Operating profit after tax before deducting minority interests reported for second half year	40,754	30,591	33.2%

BY ORDER OF THE BOARD

Lareina Yap Chu Han Company Secretary 25 January 2007