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

Group		
3 months ended		
September 30,	September 30,	%
2013	2012	Change
<i>HK\$'000</i>	<i>HK\$'000</i>	

NM: Not meaningful

	Group		Company	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2013	2012	2013	2012
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets:				
Investment in subsidiaries	2,889,820	2,889,820	1,284,162	1,284,162
Investment in associates	1,285,603	1,285,603	1,285,603	1,285,603
Investment in joint ventures	1,285,603	1,285,603	1,285,603	1,285,603
Investment in equity instruments	1,285,603	1,285,603	1,285,603	1,285,603
Investment in debt instruments	1,285,603	1,285,603	1,285,603	1,285,603
Investment in real estate	1,285,603	1,285,603	1,285,603	1,285,603
Investment in infrastructure	1,285,603	1,285,603	1,285,603	1,285,603
Investment in other assets	1,285,603	1,285,603	1,285,603	1,285,603
Investment in intangible assets	1,285,603	1,285,603	1,285,603	1,285,603
Investment in financial assets	1,285,603	1,285,603	1,285,603	1,285,603
Investment in other non-current assets	1,285,603	1,285,603	1,285,603	1,285,603
	<u>2,920,945</u>	<u>2,889,820</u>	<u>1,284,162</u>	<u>1,285,603</u>
	2,920,945	2,889,820	1,284,162	1,285,603
Total assets	2,920,945	2,889,820	1,284,162	1,285,603
LIABILITIES AND EQUITY				
Current liabilities:				
Accounts payable	1,285,603	1,285,603	1,285,603	1,285,603
Accounts receivable	1,285,603	1,285,603	1,285,603	1,285,603
Other current liabilities	1,285,603	1,285,603	1,285,603	1,285,603
Other non-current liabilities	1,285,603	1,285,603	1,285,603	1,285,603
	<u>1,285,603</u>	<u>1,285,603</u>	<u>1,285,603</u>	<u>1,285,603</u>
	1,285,603	1,285,603	1,285,603	1,285,603
Capital and reserves and non-controlling interests:				
Capital	1,285,603	1,285,603	1,285,603	1,285,603
Reserves	1,285,603	1,285,603	1,285,603	1,285,603
Non-controlling interests	1,285,603	1,285,603	1,285,603	1,285,603

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

Amount repayable in one year or less, or on demand

As at September 30, 2013		As at December 31, 2012	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000

Amount repayable after one year

As at September 30, 2013		As at December 31, 2012	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000

Details of any collateral

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

3 months ended	
September 30, 2013	September 30, 2012
HK\$'000	HK\$'000

Operating activities:

Revenue	1,000	900
Cost of sales	(500)	(450)
Operating expenses	(300)	(250)
Operating income	200	200
Interest income	10	10
Interest expense	(10)	(10)
Income tax expense	(10)	(10)
Net cash generated from operating activities	190	190

3 months ended
September 30, September 30,
2013 2012
HK\$'000 HK\$'000

Cost of sales	1,000	1,000
Gross profit	2,000	2,000
Selling and distribution expenses	(1,000)	(1,000)
Administrative expenses	(500)	(500)
Finance income	100	100
Finance expenses	(200)	(200)
Profit before income tax	400	400
Income tax expense	(100)	(100)
Profit after income tax	300	300
Other comprehensive income	100	100
Profit for the period	400	400

Cost of sales ☒ Administrative expenses ☒ Selling and distribution expenses ☒ Finance income ☐ Finance expenses ☐ Other comprehensive income ☐

1(d)

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

	Group		Company	
	3 months ended		3 months ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue (Revenue from operations)	1,000,000	950,000	1,000,000	950,000
Cost of sales	(400,000)	(380,000)	(400,000)	(380,000)
Gross profit	600,000	570,000	600,000	570,000
Other income	50,000	40,000	50,000	40,000
Other expenses	(20,000)	(30,000)	(20,000)	(30,000)
Operating profit	630,000	580,000	630,000	580,000
Finance income	10,000	10,000	10,000	10,000
Finance expenses	(10,000)	(10,000)	(10,000)	(10,000)
Profit before income tax	630,000	580,000	630,000	580,000
Income tax expense	(100,000)	(100,000)	(100,000)	(100,000)
Profit after income tax	530,000	480,000	530,000	480,000
Other comprehensive income	10,000	10,000	10,000	10,000
Other comprehensive expenses	(10,000)	(10,000)	(10,000)	(10,000)
Comprehensive income	520,000	470,000	520,000	470,000

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

Yes ☒ No ☐ If Yes, please provide details of the accounting policies and methods of computation used in the issuer's most recently audited annual financial statements. If No, please provide details of the accounting policies and methods of computation used in the issuer's most recently audited annual financial statements and the reasons for the change.

- 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.**

Yes ☐ No ☒ If Yes, please provide details of the 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.

- 6 **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

3 months from July 1, 2013 to September 30, 2013	3 months from July 1, 2012 to September 30, 2012
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Yes ☐ No ☒ If Yes, please provide details of the earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

- 7 **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-**

- (a) current financial period reported on; and
(b) immediately preceding financial year.

Group		Company	
September 30, 2013	December 31, 2012	September 30, 2013	December 31, 2012

Yes ☐ No ☒ If Yes, please provide details of the 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 the immediately preceding financial year.

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A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

2017年12月31日，本公司应收账款账面余额为1,000,000.00元，坏账准备余额为100,000.00元。2018年12月31日，本公司应收账款账面余额为1,200,000.00元，坏账准备余额为120,000.00元。2019年12月31日，本公司应收账款账面余额为1,500,000.00元，坏账准备余额为150,000.00元。2020年12月31日，本公司应收账款账面余额为1,800,000.00元，坏账准备余额为180,000.00元。2021年12月31日，本公司应收账款账面余额为2,000,000.00元，坏账准备余额为200,000.00元。

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

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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.

Licensing Arrangement

On 15 January 2018, the Group entered into a licensing arrangement with a certain company (the "Licensee") for the use of the Group's intellectual property rights in the field of artificial intelligence. The Licensee is a company incorporated in the Cayman Islands and is a subsidiary of the Group. The Licensee has obtained the necessary approvals from the relevant authorities in the Cayman Islands to operate as a licensed company. The Licensee is currently operating as a licensed company and is expected to start its operations in the next reporting period. The Licensee is expected to generate revenue for the Group in the next reporting period and the next 12 months. The Licensee is expected to generate revenue for the Group in the next reporting period and the next 12 months.

PVB Business

The PVB Business is a business that is currently in the process of being established. The PVB Business is expected to generate revenue for the Group in the next reporting period and the next 12 months. The PVB Business is expected to generate revenue for the Group in the next reporting period and the next 12 months.

Litigation in Bermuda

The Group is currently involved in litigation in Bermuda. The litigation is expected to be resolved in the next reporting period and the next 12 months. The litigation is expected to be resolved in the next reporting period and the next 12 months.

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 economics conditions, shifts in customer demands, customers and partners, and government and 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.

(a) *Current Financial Period Reported on*

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

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(c) *Date Payable*

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(d) *Books closure date*

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

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PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

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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.

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15 A breakdown of sales.

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

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17 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

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18 Interested Person Transactions – Pursuant to Rule 920(1)(a)(ii) of the Listing Manual.

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Confirmation By the Board

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As at the date of this announcement, the board of directors ("Board") of Kingboard Chemical consists of Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin¹ ang, Cheung Wai Lin,² tephanie, Mok Cham Hung, Chadwick and Chen Maosheng, being the executive directors, Mr. Chan Wing Kwan, being the non-executive director and Messrs. Lai Chung Wing, Robert, Cheng Wai Chee, Christopher, Tse Kam Hung and Tang King³ hing, being the independent non-executive directors.

As at the date of this announcement, the Board of Kingboard Laminates consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Chan Yue Kwong, Michael, Leung Tai Chiu, Mok Yiu Keung, Peter and Ip⁴ hu Kwan,⁵ tephen, being the independent non-executive directors.