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JOLIMARK HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2028)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2014

UNAUDITED CONSOLIDATED RESULTS

The board (the “Board”) of directors (the “Directors”) of Jolimark Holdings Limited (the “Company”) hereby announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2014, together with the comparative figures for the corresponding period of last year as follows:

Condensed Consolidated Interim Income Statement

		Six months ended 30 June	
		2014	2013
		Unaudited	Unaudited
	Note	RMB'000	RMB'000
Revenue	4	260,247	265,107
Cost of goods sold		<u>(175,951)</u>	<u>(192,896)</u>
Gross profit		84,296	72,211
Other income		5,328	4,364
Selling and marketing costs		(13,378)	(13,199)
Administrative expenses		(19,408)	(19,407)
Research and development expenses		(10,274)	(8,723)
Other losses — net		<u>(290)</u>	<u>(835)</u>
Operating profit		46,274	34,411
Finance costs — net		(1,628)	(90)
Share of losses of an associate		<u>(11)</u>	<u>(2)</u>
Profit before income tax		44,635	34,319
Income tax expenses	5	<u>(8,350)</u>	<u>(7,135)</u>
Profit for the period		<u>36,285</u>	<u>27,184</u>

		Six months ended 30 June	
		2014	2013
	<i>Note</i>	Unaudited	Unaudited
		RMB'000	RMB'000
Profit attributable to:			
— Shareholders of the Company		36,271	27,181
— Non-controlling interests		<u>14</u>	<u>3</u>
		<u>36,285</u>	<u>27,184</u>
Earnings per share for profit attributable to the shareholders of the Company during the period (expressed in RMB per share)			
— Basic	6	<u>0.065</u>	<u>0.049</u>
— Diluted	6	<u>0.065</u>	<u>0.049</u>
		Six months ended 30 June	
		2014	2013
		Unaudited	Unaudited
	<i>Note</i>	RMB'000	RMB'000
Dividends	7	<u>28,000</u>	<u>20,036</u>

Condensed Consolidated Interim Statement of Comprehensive Income

	Six months ended 30 June	
	2014	2013
	Unaudited	Unaudited
	<i>RMB'000</i>	<i>RMB'000</i>
Profit for the period	36,285	27,184
Other comprehensive income for the period	<u>—</u>	<u>—</u>
Total comprehensive income for the period	<u>36,285</u>	<u>27,184</u>
Total comprehensive income for the period attributable to:		
— Shareholders of the Company	36,271	27,181
— Non-controlling interests	<u>14</u>	<u>3</u>
	<u>36,285</u>	<u>27,184</u>

Condensed Consolidated Interim Balance Sheet

		As at	
		30 June 2014	31 December 2013
		Unaudited	Audited
	<i>Note</i>	<i>RMB'000</i>	<i>RMB'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment		92,054	88,725
Land use right		9,311	9,455
Intangible assets		2,338	389
Investment in an associate		89	95
Prepayment for acquisition of a business		1,000	—
Available-for-sale financial assets		4,480	4,480
Restricted cash		—	60,000
Total non-current assets		109,272	163,144
Current assets			
Inventories		125,866	118,191
Trade and other receivables	8	55,501	39,509
Financial assets at fair value through profit or loss		7,189	7,641
Structured deposits in a bank		30,000	31,500
Restricted cash		60,000	10,257
Cash and cash equivalents		170,505	199,634
Total current assets		449,061	406,732
Total assets		558,333	569,876
EQUITY			
Capital and reserves attributable to shareholders of the Company			
Share capital and premium		101,291	99,088
Other reserves		208,548	208,653
Retained earnings			
— Proposed dividend		28,000	35,000
— Unappropriated retained earnings		31,043	23,019
		368,882	365,760
Non-controlling interests		58	44
Total equity		368,940	365,804

		As at	
		30 June	31 December
		2014	2013
	<i>Note</i>	Unaudited	Audited
		RMB'000	RMB'000
LIABILITIES			
Non-current liabilities			
Borrowings		—	83,313
Deferred income tax liabilities		<u>2,548</u>	<u>2,325</u>
		<u>2,548</u>	<u>85,638</u>
Current liabilities			
Trade and other payables	9	95,173	103,221
Current income tax liabilities		7,554	5,469
Borrowings		<u>84,118</u>	<u>9,744</u>
		<u>186,845</u>	<u>118,434</u>
Total liabilities		<u>189,393</u>	<u>204,072</u>
Total equity and liabilities		<u>558,333</u>	<u>569,876</u>
Net current assets		<u>262,216</u>	<u>288,298</u>
Total assets less current liabilities		<u>371,488</u>	<u>451,442</u>

Notes

1. GENERAL INFORMATION

- (a) Jolimark Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 22 July 2004 as an exempted company with limited liability under the Companies Law (2003 Revision) of the Cayman Islands. The address of its registered offices is Clifton House, 75 Fort Street, PO Box 1350 GT, George Town, Grand Cayman, Cayman Islands.
- (b) The Company is an investment holding company. The principal activities of the Company and its subsidiaries (the “Group”) are manufacture and sale of printers, tax control equipment and other electronic products manufacturing in the People’s Republic of China (the “PRC”).
- (c) The Company had its primary listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 29 June 2005.
- (d) The condensed consolidated interim financial information was approved for issue by the Board of Directors of the Company on 22 August 2014.
- (e) This condensed consolidated interim financial information has not been audited.

2. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2014 has been prepared in accordance with Hong Kong Accounting Standard 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2013, which have been prepared in accordance with Hong Kong Financial Reporting Standards (the “HKFRS”).

3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2013, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(a) Effect of adopting new and amendments to standards

The following new and amended standards and interpretations are mandatory for the year commencing on 1 January 2014. The adoption of these new and amended standards and interpretations does not have significant impact to the results or financial position of the Group.

HKAS 32	Financial instruments: Presentation — offsetting financial assets and financial liabilities
HKAS 36	Recoverable amount disclosures for non-financial assets
HKAS 39	Novation of derivatives
HK(IFRIC) 21	Levies
HKFRS 10, 12 and IAS/HKAS 27	Consolidation for investment entities

(b) New standards and amendments to standards that have been issued but are not yet effective

		Effective for annual periods beginning on or after
HKAS 19 (Amendment)	Defined benefit plans: Employee contribution	1 July 2014
HKFRS (Amendment)	Annual improvements 2012 and 2013	1 July 2014
HKFRS 14	Regulatory Deferral Accounts	1 January 2016
HKAS 11 (Amendment)	Accounting for acquisitions of interests in joint operation	1 January 2016
HKAS 16 (Amendment) and HKAS 38 (Amendment)	Clarification of acceptable methods of depreciation and amortization	1 January 2016
HKFRS 9	Financial instruments	Effective date is not yet determined
HKFRS 15	Revenue from Contracts with Customers	1 January 2017

Management is in the process of making an assessment of their impact and is not yet in a position to state whether any substantial changes to the Group's significant accounting policies and presentation of the financial information will be resulted.

4. SEGMENT INFORMATION

The directors and chief executive officer of the Group are the chief operating decision-makers (the "CODM") of the Group. The CODM reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The CODM manages the Group's business from the perspective of different product lines of the Group, i.e. printers and tax control equipment and other electronic products manufacturing.

The CODM assesses the performances of the operating segments based on a measure of segment revenue and segment results. Segment results exclude other income, administrative expenses, other losses — net, finance costs — net, which are centrally managed for the Group. Other information provided to the CODM is measured in a manner consistent with that in this condensed consolidated interim financial information.

The segment revenue and results and the reconciliation with profit for the six months ended 30 June 2014 are as follows:

	Printer and tax control equipment <i>RMB'000</i>	Other electronic products manufacturing <i>RMB'000</i>	Total <i>RMB'000</i>
Revenue (from external customers) (note (a))	<u>205,462</u>	<u>54,785</u>	<u>260,247</u>
Segment results	<u>59,931</u>	<u>10,976</u>	<u>70,907</u>
Other income			5,328
Administrative expenses			(19,408)
Research and development expenses			(10,274)
Other losses — net			(290)
Finance costs — net			(1,628)
Income tax expenses			<u>(8,350)</u>
Profit for the period			<u>36,285</u>
Segment results include:			
Share of losses of an associate	(11)	—	(11)
Depreciation and amortisation	<u>(3,219)</u>	<u>(858)</u>	<u>(4,077)</u>

The segment revenue and results and the reconciliation with profit for the six months ended 30 June 2013 are as follows:

	Printer and tax control equipment <i>RMB'000</i>	Other electronic products manufacturing <i>RMB'000</i>	Total <i>RMB'000</i>
Revenue (from external customers) (note (a))	<u>211,810</u>	<u>53,297</u>	<u>265,107</u>
Segment results	<u>49,499</u>	<u>9,511</u>	<u>59,010</u>
Other income			4,364
Administrative expenses			(19,407)
Research and development expenses			(8,723)
Other gains — net			(835)
Finance costs — net			(90)
Income tax expenses			<u>(7,135)</u>
Profit for the period			<u>27,184</u>
Segment results include:			
Share of losses of an associate	(2)	—	(2)
Depreciation and amortisation	<u>(2,775)</u>	<u>(845)</u>	<u>(3,620)</u>

- (a) Revenues from external customers are for sales of goods. There are no inter-segment sales for the six months ended 30 June 2014 (six months ended 30 June 2013: nil).
- (b) The Group is domiciled in the PRC. The analysis of geography of the customers of the Group is set out below:

	Six months ended 30 June	
	2014	2013
	<i>RMB'000</i>	<i>RMB'000</i>
In the PRC	192,324	198,084
In other countries	<u>67,923</u>	<u>67,023</u>
	<u><u>260,247</u></u>	<u><u>265,107</u></u>

- (c) For the six months ended 30 June 2014, approximately 19% of total revenue (six months ended 30 June 2013: approximately 19%) are derived from a single external customer, which is in the segment of other electronic products manufacturing.

5. INCOME TAX EXPENSES

	Six months ended 30 June	
	2014	2013
	<i>RMB'000</i>	<i>RMB'000</i>
Current income tax		
— Hong Kong profits tax	370	172
— PRC corporate income tax	6,257	5,644
— PRC dividend withholding tax	<u>1,500</u>	<u>2,000</u>
	8,127	7,816
Deferred income tax	<u>223</u>	<u>(681)</u>
	<u><u>8,350</u></u>	<u><u>7,135</u></u>

The Group's applicable tax rates of Hong Kong profits tax, PRC corporate income tax and PRC withholding income tax for the six months ended 30 June 2014 are 16.5%, 15% and 5%, respectively (six months ended 30 June 2013: 16.5%, 15% and 5%).

6. EARNING PER SHARE

	Six months ended 30 June	
	2014	2013
— Basic		
Profit attributable to the shareholders of the Company (<i>RMB'000</i>)	36,271	27,181
Weighted average number of ordinary shares in issue (<i>shares in thousands</i>)	560,823	559,992
Basic earnings per share (<i>RMB per share</i>)	<u>0.065</u>	<u>0.049</u>
— Diluted		
Profit attributable to the shareholders of the Company (<i>RMB'000</i>)	36,271	27,181
Weighted average number of ordinary shares in issue (<i>shares in thousands</i>)	560,823	559,992
Adjustments for share options (<i>shares in thousands</i>)	896	53
Diluted earnings per share (<i>RMB per share</i>)	<u>0.065</u>	<u>0.049</u>

7. DIVIDENDS

	Six months ended 30 June	
	2014	2013
	<i>RMB'000</i>	<i>RMB'000</i>
Interim dividends (<i>note (a)</i>)	<u>28,000</u>	<u>20,036</u>

- (a) Interim dividends in respect of six months ended 30 June 2014 of HK\$0.063 per ordinary share (six months ended 30 June 2013: HK\$0.045 per ordinary share) totaling approximately HK\$35,216,000 (equivalent to RMB28,000,000) have been declared out of retained earnings of the Company at the board meeting on 22 August 2014 (six months ended 30 June 2013: RMB20,036,000).
- (b) A final dividend in respect of 2013 of HK\$0.079 per ordinary share approximately HK\$44,422,000 (equivalent to RMB35,247,000) have been declared out of retained earnings of the Company in the Company's Annual General Meeting on 12 May 2014, which have been paid during the six months ended 30 June 2014.

8. TRADE AND OTHER RECEIVABLES

The Group's sales to corporate customers are generally granted with credit terms ranging from 30 to 180 days or extended as considered appropriate by the directors of the Company. At 30 June 2014, the ageing analysis of the trade receivables was as follows:

	As at	
	30 June 2014 <i>RMB'000</i>	31 December 2013 <i>RMB'000</i>
Less than 30 days	12,884	10,050
31–90 days	2,466	7,259
91–180 days	1,753	1,629
181–365 days	1,831	862
Over 365 days	<u>969</u>	<u>4,829</u>
	<u>19,903</u>	<u>24,629</u>

9. TRADE AND OTHER PAYABLES

At 30 June 2014, the ageing analysis of the trade payables, including amounts due to related parties of trading nature, are as follows:

	As at	
	30 June 2014 <i>RMB'000</i>	31 December 2013 <i>RMB'000</i>
Less than 30 days	25,113	23,843
31–90 days	16,639	15,928
91–180 days	1,823	8,761
181–365 days	203	2,482
Over 365 days	<u>1,986</u>	<u>4,737</u>
	<u>45,764</u>	<u>55,751</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Business Review

Printer and Tax Control Equipment Business

For the first half of 2014, the revenue from printers and tax control equipment business amounted to approximately RMB205,462,000, representing approximately 79% of the Group's revenue and a decrease of approximately 3% from the first half of 2013. The decrease in revenue was mainly attributable to the weaker market brought by the slowdown of domestic economic growth as well as the reduced marketing and promotional effort of the Company compared with the corresponding period of last year.

Other Electronic Products Manufacturing Business

The revenue from the Group's other electronic products manufacturing business amounted to approximately RMB54,785,000, representing an increase of approximately 3% against the first half of 2013 and accounting for approximately 21% of the Group's revenue. The increase in revenue was mainly attributable to the recovery of the European and American markets.

Market Potential

For the first half of 2014, the State continued to push ahead with the pilot reform of Business Tax ("BT") to Value-added Tax ("VAT"). Following the inclusion of rail transport and postal service in the pilot reform from 1 January, the State Taxation Administration again issued "Interim Measures of VAT Collection and Administration for Telecom Companies" (《電信企業增值稅徵收管理暫行辦法》) on 14 May, pursuant to which the telecom industry would adopt BT to VAT from 1 June 2014. The Company expected that BT to VAT would be further adopted by all industries upon the full coverage of the pilot industries. The Central Government convened a meeting on 30 June. It considered and approved the plans including "To Deepen the Overall Tax Reform Plan" (《深化財稅體制改革總體方案》) and "To Further Promote the Reform of the Household Registration System View" (《關於進一步推進戶籍制度改革的意見》) so as to ensure a comprehensive reform of the tax system in the PRC. The Company will further enhance the development of tax administration through information technology and strengthen efforts in promoting the established product lines including printed invoices and online invoices.

The newly revised "Companies Law of the People's Republic of China" (《中華人民共和國公司法》) came into effect on 1 March 2014, and the State lowered the threshold of establishing a company to a great extent, relaxed the registration requirements of the registered capital and streamlined the registration process, which would undoubtedly encourage more startups. The policies such as "BT to VAT", the tax reform and new Companies Law are expected to boost the future demand of invoice printers.

The implementation of the reform of the household registration system promoted the urbanization in the country, alleviated citizens' concerns about the future and laying a solid foundation for the long run, which accordingly boosted the desire for consumption. Therefore, the demand for commercial bills and invoice printing will continue to increase in the mid-to-long term.

Product Innovation

In the first half of 2014, our MP-230 series, the lever-free paper loading mini printer, was put into mass production for sales in the market. The series also adopted a self-developed automatic ceramic paper cutter. This technology provides a 50% longer life span compared to the traditional metal cutter. The adoption of this innovative technology is the first in China. In response to the development of online sale, the Company has launched a specific model "Invoice No. 1" online.

Meanwhile, the Company has also completed the research and development on product cost reduction measures, e.g. power adapters and passbook printers. It is expected that the research and development on thermal mini printers with front paper delivery, touch-screen tax control invoice printers, focused projectors for documents and objects and 16:9 short-throw projectors will be gradually completed in the second half of the year. Other research and development projects such as portable printers and bar code and QR code printing devices, WeChat printers, POS devices of cloud CRM system and Android system which targets at the customers from the small-scale retail and service sector as well as the technology and application of inkjet printing are under good progress.

In the first half of 2014, a series of lower cost invoice printers with higher price-performance ratios, such as printers featuring front-paper loading, which are quieter, more stylish, and more intelligent in performance, along with high speed printers for invoices, cards and passbooks have been well received by customers and gained recognition from the market, further enhancing the overall gross margin of the Company, and it is expected that the increase in gross margin would continue in the second half of the year.

Outlook

The Company has overcome the difficulties brought by the slowdown of the overall macro-economy throughout the country by adjusting the marketing strategy of mini printers, introducing new mini printer products to the market, putting more efforts on online sale, establishing new online stores and launching self-developed WeChat e-commerce platforms and making timely adjustments to the marketing strategy according to the changes of market situations.

Looking ahead to the second half of 2014, while the domestic macro-economy is still facing more difficulties, the economic stimulus policies of the Central Government will be implemented and come into effect gradually. Therefore, the Company takes a cautious stance in the business of the whole year of 2014.

Financial Review

Results Summary

The Group recorded a turnover of approximately RMB260,247,000 in the first half of 2014 which represented a decrease of approximately 2% from the corresponding period of the previous year. The profit attributable to shareholders of the Company enjoyed an increase of 33% over the corresponding period of the previous year and amounted to approximately RMB36,271,000 (first half of 2013: RMB27,181,000). The basic earnings per share were approximately RMB0.065 (first half of 2013: RMB0.049), representing an increase of approximately RMB0.016 over the corresponding period of last year.

Analysis on Sales and Gross Profit

In the first half of 2014, the revenue of the printer and tax control equipment business amounted to approximately RMB205,462,000 and accounted for approximately 79% of the total revenue of the Group, which was the largest contributor to the revenue of the Group, whereas the revenue of other electronic products manufacturing amounted to approximately RMB54,785,000 and accounted for approximately 21% of the revenue of the Group. Comparing with the first half of 2013, the revenue from the printer and tax control equipment business decreased by approximately 3%, whereas revenue from the other electronic products manufacturing business increased by approximately 3%. The Group's gross profit margin increased from approximately 27% of last year to approximately 32%. The increase in gross profit margin was attributable to the cost reduction in Jolimark branded products and the reduced efforts on marketing and promotion campaign.

Capital Expenditure

In the first half of 2014, the capital expenditure of the Group amounted to approximately RMB9,924,000, which was mainly used to acquire production equipment and new product moulds.

Liquidity and Financial Position

As at 30 June 2014, the total assets of the Group amounted to approximately RMB558,333,000 (31 December 2013: RMB569,876,000), shareholders' fund amounted to approximately RMB368,882,000 (31 December 2013: RMB365,760,000), non-controlling interests amounted to approximately RMB58,000 (31 December 2013: RMB44,000) and current liabilities amounted to approximately RMB186,845,000 (31 December 2013: RMB118,434,000). The current ratio (the ratio of current assets to current liabilities) of the Group was approximately 2.4 (31 December 2013: 3.4).

As at 30 June 2014, the cash and cash equivalents and the structured deposits in a bank (including restricted cash) of the Group amounted to approximately RMB260,505,000 (31 December 2013: RMB301,391,000) whereas bank borrowings of the Group amounted to approximately RMB84,118,000 (31 December 2013: RMB93,057,000). The Group was in a net cash position after setting off the loan amounts.

As at 30 June 2014, the Group possessed financial assets at fair value through profit or loss (equity securities traded in China A shares stock exchange) of approximately RMB7,189,000 (31 December 2013: RMB7,641,000). The outstanding bank acceptance bills received from customers amounted to approximately RMB20,908,000 (31 December 2013: RMB6,726,000).

Acquisition

As at 30 June 2014, Jolimark Technology Co., Ltd. held 50% of the shares in Gowin Technology International Holdings Limited (31 December 2013: 35% of the shares), a Hong Kong registered high-tech company engaged in research and development and sales of a series of touch-screen electronic products.

Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2014.

Staff

As at 30 June 2014, the Group employed 1,243 staff in total. Most of them were based in the PRC while 15 employees were employed in Hong Kong and overseas. The Group implemented its remuneration policy and bonus and share option scheme based on the business results and individual performance of the staff. In addition, fringe benefits, such as insurance, medical allowance and pension, were provided to ensure the competitiveness of the Group.

Proposed Interim Dividend and Closure of Register of Members

The Board recommended an interim dividend for 2014 of HK\$0.063 per share to shareholders whose names appear on the register of members on 19 September 2014. The interim dividend will be paid on or before Friday, 24 October 2014.

For determining entitlement to the interim dividend, the register of members of the Company will be closed from 17 September 2014 to 19 September 2014, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all share transfers, accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 16 September 2014.

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

During the six months ended 30 June 2014, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted and complied with all the code provisions as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) during the six months ended 30 June 2014, save as disclosed below.

Under code provision A.6.7 of the Corporate Governance Code, the independent non-executive Directors should attend the general meetings of the Company. In accordance with the requirements of code provision E.1.2 of the Corporate Governance Code, the chairman of the Board should attend the annual general meeting. However, due to other business commitment, the chairman of the Board, Mr. Au Pak Yin and the independent non-executive Directors, Mr. Meng Yan and Mr. Xu Guangmao did not attend the annual general meeting of the Company held on 12 May 2014.

At the annual general meeting of the Company, there were executive Director and other independent non-executive Directors present to enable the Board to develop a balanced understanding of the views of the shareholders of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to the Listing Rules. The Company has made specific enquiry of all Directors regarding any non-compliance with the Code during the six months ended 30 June 2014 and all Directors confirmed that they have fully complied with the required standard set out in the Model Code during the period.

REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

The audit committee of the Company (the “Audit Committee”) is composed of four independent non-executive Directors. The unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2014 had been reviewed by the Audit Committee.

The unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2014 had been reviewed by the Company’s independent auditor, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jolimark.com). The interim report of the Company for the Interim Period containing all the information required by the Listing Rules will be despatched to shareholders of the Company and made available on the above websites in due course.

By order of the Board
Jolimark Holdings Limited
Au Pak Yin
Chairman

Hong Kong, 22 August 2014

As at the date of this announcement, the Executive Directors of the Company are Mr. Au Pak Yin, Mr. Au Kwok Lun and Mr. Ou Guo Liang; and the Independent Non-executive Directors of the Company are Mr. Lai Ming, Joseph, Mr. Meng Yan, Mr. Xu Guangmao and Mr. Yeung Kwok Keung.