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**澳門博彩控股有限公司**  
**SJM HOLDINGS LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 880)**

**ANNOUNCEMENT OF  
EXISTING NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS  
WITH THE STDM GROUP**

**(i) Products and Services Master Agreement**

Reference is made to the Prospectus under the section headed “Connected Transactions” and the announcement of the Company dated 25 March 2009 regarding the Products and Services Master Agreement dated 18 June 2008 entered into between the Company and STDM.

The Products and Services Master Agreement is due to expire on 17 June 2011. Pursuant to the terms thereof, the Products and Services Master Agreement may be renewed by the parties thereto before expiry provided that the requirements of the Listing Rules in relation to connected transactions are always complied with. As the associated annual caps obtained for the various categories under the Products and Services Master Agreement will end on 31 December 2010, the Company has set caps for those categories under the said agreement for the period from 1 January 2011 to 17 June 2011 (i.e. the last day of the Products and Services Master Agreement) so as to ensure the continuation of transactions under that agreement whilst at the same time allowing the Company to negotiate the renewal of that agreement with STDM.

**(ii) Other continuing connected transactions with the STDM Group**

In addition to the Products and Services Master Agreement, the Premises Leasing Master Agreement, the Chips Agreement and the Aircraft Sublease Agreements, which were entered into in between 2007 and 2008 with STDM and/or members of the STDM Group will continue in effect without any changes. As the associated annual caps obtained for those agreements will end on 31 December 2010, the Board approved new annual caps for transactions under such agreements for the three years ending 31 December 2011, 2012 and 2013.

**(iii) General**

STDM and other members of the STDM Group are connected persons of the Company under Rule 14A.11 of the Listing Rules.

The transactions contemplated under each category of the Products and Services Master Agreement and each of the Premises Leasing Master Agreement, the Chips Agreement and the Aircraft Sublease Agreements are, and will continue to be, on an ongoing basis and constitute continuing connected transactions of the Company under the Listing Rules.

Since the applicable percentage ratios as defined in the Listing Rules (other than the profits ratio) for the respective caps of certain categories of transactions of the Products and Services Master Agreement for the period from 1 January 2011 to 17 June 2011 and each of the Premises Leasing Master Agreement, the Chips Agreement and the Aircraft Sublease Agreements on an annual basis exceed 0.1% but are less than 5%, the transactions contemplated thereunder are therefore subject to reporting, annual review and announcement requirements but are exempt from independent Shareholders' approval requirements under the Listing Rules.

**EXISTING NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS WITH THE STDM GROUP**

Reference is made to the Prospectus under the section headed "Connected Transactions" where it is disclosed that the Company entered into certain agreements or transactions with members of the STDM Group which constitute non-exempt continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Continuing connected transactions between the Company (and its subsidiaries) and the STDM Group include:

| <b>Nature of transactions</b>   | <b>Parties to the agreements</b>                             |
|---|--|
| <b>(a) Services provided by the STDM Group to the Group</b><br>Products and Services Master Agreement<br>Premises Leasing Master Agreement<br>Chips Agreement | The Company and STDM<br>The Company and STDM<br>SJM and STDM |
| <b>(b) Services provided by the Group to the STDM Group</b><br>Aircraft Sublease Agreements   | Sky Reach and Jet Asia                                       |

Details of these continuing connected transactions and the associated caps, and certain principal terms of the relevant agreements are set out below.

## **(A) Products and Services Master Agreement**

### *(1) Background*

Reference is made to the Prospectus under the section headed “Connected Transactions” and the announcement of the Company dated 25 March 2009 regarding the Products and Services Master Agreement dated 18 June 2008 entered into between the Company and STDM.

The Products and Services Master Agreement is due to expire on 17 June 2011. Pursuant to the terms thereof, the Products and Services Master Agreement may be renewed by the parties thereto before expiry provided that the requirements of the Listing Rules in relation to connected transactions are always complied with. The Company is working with STDM to review the existing arrangements regarding the provision of the various products and services by the STDM Group to the Group to ensure that the renewal of the Products and Services Master Agreement and the execution of various implementation agreements thereunder with respect to each of the various categories of products and services are founded on sound and reasonable principles. The Board expects that the renewal agreement for the Products and Services Master Agreement and the various implementation agreements will be entered into in the second quarter of 2011 and an announcement will be made at that time.

### *(2) Types of products and services*

The products and services provided by various members of the STDM Group to the Group under the Products and Services Master Agreement include, but are not limited to, the following:

- (i) Provision of hotel accommodation to SJM’s gaming patrons and guests (“hotel accommodation”);
- (ii) Provision of hotel management and operation services to the Group and assistance in the purchase of fixed assets and consumables for Grand Lisboa Hotel (“hotel management and operation”);
- (iii) Provision of food and beverages and other entertainment services for SJM’s staff (“entertainment and staff messing”);
- (iv) Provision of dredging services, as is required to be undertaken by SJM under the terms of its Concession Contract with the Government of MSAR (“dredging services”);
- (v) Provision of jetfoil tickets, vehicle transportation services, helicopter services and private jet services for SJM’s gaming patrons and guests (“transportation services”);
- (vi) Provision of sponsoring of gaming events and advertising services (“promotional and advertising services”); and
- (vii) Provision of electrical and engineering maintenance services for casinos and other premises and other engineering services (“maintenance services”).

Under the Products and Services Master Agreement, the provision of each type of product or service must be made in accordance with and not exceeding the relevant market price, or where there is no market price, then according to and not exceeding the contractual price, as such terms are described in the Prospectus.

(3) *Historical transaction figures and existing annual caps*

The following table sets out the historical expenditures in relation to the provision of the products and services which are the subject matters of the Products and Services Master Agreement for the two years ended 31 December 2009 and for the unaudited nine months ended 30 September 2010 and the existing annual caps for such transactions for the two years ended 31 December 2009 and the year ending 31 December 2010:

|   | Annual<br>cap for<br>year ended<br>31 December<br>2008 | Aggregate<br>amount for<br>year ended<br>31 December<br>2008 | Annual<br>cap for<br>year ended<br>31 December<br>2009<br><i>(note)</i> | Aggregate<br>amount for<br>year ended<br>31 December<br>2009 | Annual<br>cap for<br>year ending<br>31 December<br>2010<br><i>(note)</i> | Aggregate<br>amount for<br>nine months<br>ended<br>30 September<br>2010 |
|---|--|--|---|--|--|---|
| <i>(in HK\$ million)</i>                  |  |  |   |  |  |   |
| <b>Expenditures</b>                       |  |  |   |  |  |   |
| (i) Hotel accommodation                   | 110  | 83   | 139   | 76.9   | 187  | 51.1  |
| (ii) Hotel management and operation       | 150  | 100.4  | 38  | 6.4  | 42   | 4.3   |
| (iii) Entertainment and staff messing     | 95   | 78.8   | 113   | 76.0   | 115  | 49.9  |
| (iv) Dredging services                    | 98   | 43.7   | 114   | 82.7   | 134  | 77  |
| (v) Transportation services               | 612  | 346.1  | 693   | 239.7  | 758  | 136.2   |
| (vi) Promotional and advertising services | 26   | 18.5   | 29  | 23.3   | 35   | 12.6  |
| (vii) Maintenance services                | 81   | 59.5   | 89  | 67.5   | 98   | 43.8  |

*Note:* Reference is made to the announcement of the Company dated 25 March 2009 which disclosed the increases of the 2009 and 2010 annual caps for hotel accommodation, hotel management and operation and entertainment and staff messing.

(4) *Caps*

As the associated annual caps obtained for the various categories under the Products and Services Master Agreement will end on 31 December 2010, the Company has set caps for those categories under the said agreement for the period from 1 January 2011 to 17 June 2011 (i.e. the last day of the Products and Services Master Agreement) so as to ensure the continuation of transactions under that agreement whilst at the same time allowing the Company to negotiate the renewal of that agreement with STDM. In determining the caps, the Board has considered relevant factors such as business plans of the Group and (where applicable) market prices of such products and services in 2011.

Categories under the Products and Services Master Agreement are as follows:

| <b>Expenditures</b>                       | <b>Caps for the period from<br/>1 January 2011 to<br/>17 June 2011<br/>(in HK\$ million)</b> |
|---|--|
| (i) Hotel accommodation                   | 86.1   |
| (ii) Hotel management and operation       | 19.3*  |
| (iii) Entertainment and staff messing     | 52.9   |
| (iv) Dredging services                    | 61.7   |
| (v) Transportation services               | 348.9  |
| (vi) Promotional and advertising services | 16.1*  |
| (vii) Maintenance services                | 45.1   |

\* The applicable percentage ratios as defined in the Listing Rules (other than the profits ratio) for the respective caps of transactions under (ii) and (vi) above for the period from 1 January 2011 to 17 June 2011 do not exceed 0.1%.

Once the Products and Services Master Agreement has been renewed next year, the Company will determine the associated annual caps for 2011 and comply with the relevant Listing Rules accordingly.

(5) *Listing Rules implications*

As STDM is a controlling shareholder of the Company, STDM and other members of the STDM Group are connected persons of the Company under the Listing Rules.

The transactions for the provision of products and services under the Products and Services Master Agreement are, and will continue to be, on an ongoing basis and constitute continuing connected transactions of the Company under Rule 14A.14 of the Listing Rules. Since the applicable percentage ratios as defined in the Listing Rules (other than the profits ratio) for the respective caps of each category of transactions of (i), (iii), (iv), (v) and (vii) mentioned in paragraph (4) above for the period from 1 January 2011 to 17 June 2011 exceed 0.1% but are less than 5%, the transactions contemplated thereunder are subject to reporting, annual review and announcement requirements but are exempt from independent Shareholders' approval requirements under the Listing Rules.

(6) *Reasons for and benefits to the Group*

The Directors (including the independent non-executive Directors) consider that the provision of products and services under the Products and Services Master Agreement is a necessary component of the Group's business since, primarily, it facilitates the Group to provide its gaming patrons with transportation services, hotel accommodation, food and beverage and other services. The Directors (excluding the Abstained Directors but including the independent non-executive Directors) consider that the transactions under the Products and Services Master Agreement are conducted in the ordinary and usual course of business of the Group, on normal commercial terms and on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

**(B) Premises Leasing Master Agreement**

(1) *Background*

Reference is made to the Prospectus under the section headed "Connected Transactions" and the announcement of the Company dated 11 September 2009 regarding the Premises Leasing Master Agreement dated 18 June 2008 entered into between the Company and STDM.

The Company entered into the Premises Leasing Master Agreement with STDM on 18 June 2008 to govern various leasing arrangements with members of the STDM Group as landlords to lease premises to the Group for use as casinos, office or for other business purposes. The Premises Leasing Master Agreement will continue in force until 31 March 2020, provided that the Company may, by giving not less than three months' prior written notice to STDM, terminate the agreement, and the Premises Leasing Master Agreement may be renewed by the parties at any time. The Premises Leasing Master Agreement provides the framework for individual lease agreements relating to the premises to be leased from the STDM Group, whether they are casino premises, offices, warehouses or staff quarters. The relevant rental of such premises is negotiated between the parties and may not be higher than the rental for same or comparable types of premises provided by independent third parties in the ordinary course of business.

(2) *Historical transaction figures and existing annual caps*

The following table sets out the historical expenditures in relation to the rental and related expenses paid by the Group to the STDM Group for the two years ended 31 December 2009 and for the unaudited nine months ended 30 September 2010 and the existing annual caps for such transactions for the two years ended 31 December 2009 and the year ending 31 December 2010:

|                             | Annual<br>cap for<br>year ended<br>31 December<br>2008 | Aggregate<br>amount for<br>year ended<br>31 December<br>2008 | Annual<br>cap for<br>year ended<br>31 December<br>2009 | Aggregate<br>amount for<br>year ended<br>31 December<br>2009 | Annual<br>cap for<br>year ending<br>31 December<br>2010 | Aggregate<br>amount for<br>nine months<br>ended<br>30 September<br>2010 |
|-----------------------------|--|--|--|--|---|---|
| <i>(in HK\$ million)</i>    |  |  |  |  |   |   |
| Rental and related expenses | 150  | 73.1   | 205  | 111.1  | 266   | 138.0   |

(3) *Annual caps*

The annual caps for total rental and related expenses under the Premises Leasing Master Agreement are set at HK\$300 million, HK\$315 million and HK\$331 million for the three years ending 31 December 2011, 2012 and 2013 respectively.

These annual caps for rental and related expenses have been determined by reference to (i) the existing leases between the Group and the STDM Group, (ii) the rentals which will be paid from 1 January 2011 on certain additional leased premises which the Group has already been using, and (iii) the estimated demand of the Group for the premises owned by the STDM Group for its business operations up to 31 December 2013 after taking into consideration the market conditions and the anticipated market trend of rental.

(4) *Listing Rules implications*

As STDM is a controlling shareholder of the Company, STDM and other members of the STDM Group are connected persons of the Company under the Listing Rules. Leases under the Premises Leasing Master Agreement are, and will continue to be, on an ongoing basis and constitute continuing connected transactions of the Company.

Since the applicable percentage ratios as defined in the Listing Rules (other than the profits ratio) for the respective annual caps for rental and related expenses payable to the STDM Group for the three years ending 31 December 2011, 2012 and 2013 exceed 0.1% but are less than 5%, the transactions contemplated under the Premises Leasing Master Agreement are subject to reporting, annual review and announcement requirements but are exempt from independent Shareholders' approval requirements under the Listing Rules.

(5) *Reasons for and benefits to the Group*

The STDM Group is one of the most prominent landowners in Macau and at the time of the Company's listing in 2008 owned a number of properties in which the Group operated, including part of the Lisboa Casino. The Directors (including the independent non-executive Directors) consider that the rental of properties pursuant to the Premises Leasing Master Agreement was a necessary component of the Group's ongoing business. The Directors (excluding the Abstained Directors but including the independent non-executive Directors) consider that the transactions under the Premises Leasing Master Agreement are conducted in the ordinary and usual course of business of the Group, on normal commercial terms and on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.



## **(C) Chips Agreement**

### *(1) Background*

Reference is made to the Prospectus under the section headed “Connected Transactions” regarding, among other things, the Chips Agreement dated 18 June 2008 entered into between STDM and SJM to regulate the honouring, borrowing and use of the casino chips of STDM for the purposes of SJM’s gaming operations.

Since 1 April 2002, SJM has been borrowing casino chips from STDM for the purpose of its business operation. STDM has agreed to reimburse SJM for the aggregate face value of the chips honoured by SJM which were not sold by SJM. SJM has notified STDM that it has secured its own supply of chips and is in discussions with STDM to wind down the arrangements under the Chips Agreement.

### *(2) Historical transaction figures and existing annual caps*

The amount of STDM chips redeemed during the two years ended 31 December 2008 and 2009 were HK\$368.1 million and HK\$231.1 million respectively and for the unaudited nine months ended 30 September 2010 was HK\$118.7 million. The annual caps for the Chips Agreement were set at HK\$917 million for each of the two years ended 31 December 2008 and 2009 and the year ending 31 December 2010.

### *(3) Annual caps*

The annual caps for the three years ending 31 December 2011, 2012 and 2013 are set at HK\$400 million, HK\$200 million and HK\$100 million respectively.

The overall value of STDM chips to be redeemed in 2011 and the following two years is expected to decline substantially from the historical levels seen in earlier years. Further, as SJM has secured its own supply of chips and does not anticipate borrowing any more STDM chips in future, the STDM chips to be redeemed by SJM will refer to only those STDM chips already in circulation.

### *(4) Listing Rules implications*

As STDM is a controlling shareholder of the Company, STDM and other members of the STDM Group are connected persons of the Company under the Listing Rules. The transactions contemplated under the Chips Agreement are, and will continue to be, on an ongoing basis and constitute continuing connected transactions of the Company.

Since the applicable percentage ratios as defined in the Listing Rules (other than the profits ratio) for the respective annual caps of the Chips Agreement for the three years ending 31 December 2011, 2012 and 2013 exceed 0.1% but are less than 5%, the transactions contemplated under the Chips Agreement are subject to the reporting, annual review and announcement requirements but are exempt from independent Shareholders’ approval requirements under the Listing Rules.



(5) *Reasons for and benefits to the Group*

As disclosed in the Prospectus, when the Concession Contract was executed, a certain quantity of STDM chips was in circulation in the market. Pursuant to the Concession Contract, SJM is permitted to use the STDM chips provided that SJM honours the STDM chips presented for payment by patrons and clients. At the early stage following the execution of the Concession Contract, SJM did not have sufficient casino chips of its own to meet its business needs and therefore had to borrow additional STDM chips from STDM for the purpose of its casino gaming operations. SJM is in discussions with STDM to wind down the arrangements under the Chips Agreement.

The Directors (excluding the Abstained Directors but including the independent non-executive Directors) consider that the transactions under the Chips Agreement are conducted in the ordinary and usual course of business of the Group, on normal commercial terms and on terms that are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

**(D) The Aircraft Sublease Agreements**

(1) *Background*

In order to enable the Group to have access to private jet services for its VIP patrons without itself having to directly operate and own such aircraft, arrangements were made by which Sky Reach, a subsidiary of the Company entered into lease agreements with an independent aircraft financier for the lease of six private jets, which were then subleased to Jet Asia, a subsidiary of STDM which had the relevant license, pursuant to the Aircraft Sublease Agreements. Details of the transactions, which took place on various dates in 2007 and 2008, were set out in the Prospectus and in the Company's announcements dated 20 January 2009 and 30 July 2009. Sky Reach does not make a profit or loss from the transactions.

(2) *Historical transaction figures*

The aggregate rental paid by Jet Asia to Sky Reach pursuant to the Aircraft Sublease Agreements for the two years ended 31 December 2008 and 2009 were HK\$30.4 million and HK\$115.9 million respectively and for the unaudited nine months ended 30 September 2010 was HK\$43.0 million.

(3) *Annual caps*

As disclosed in the announcement of the Company dated 30 July 2009, the annual caps in respect of the continuing connected transactions under the Aircraft Sublease Agreements were revised to HK\$150 million for each of the year ended 31 December 2009 and year ending 2010 as a result of accelerated lease payments resulting from a substantial decline in the resale value of corporate jets following the onset of the credit crisis of late 2008/early 2009.

The annual caps for the three years ending 31 December 2011, 2012 and 2013 have been maintained at HK\$150 million for each year. These annual caps have been determined by reference to the contractual terms of the underlying agreements and reflect the aggregate rental payable for the private jets, an allowance for an increase in prevailing interest rates and the possibility of accelerated lease payments if conditions in the corporate jet market deteriorate substantially.

(4) *Listing Rules implications*

Jet Asia, being a subsidiary of STDM and therefore an associate of STDM, is a connected person of the Company under the Listing Rules. Jet Asia principally engages in the operation and provision of chartered jet services from and to Macau and has been providing non-exclusive chartered jet services to the Group.

Since the applicable percentage ratios as defined in the Listing Rules (other than the profits ratio) for the respective annual caps of the transactions under the Aircraft Sublease Agreements for the three years ending 31 December 2011, 2012 and 2013 exceed 0.1% but are less than 5%, the transactions contemplated under the Aircraft Sublease Agreement are subject to the reporting, annual review and announcement requirements but are exempt from independent Shareholders' approval requirements under the Listing Rules.

(5) *Reasons for and benefits to the Group*

The Aircraft Sublease Agreements were entered into to ensure there were adequate private jet services for the Group's gaming patrons without having to directly operate the six aircraft for which the Group have no licence and expertise, nor commit additional resources to enter into non-core businesses which are only indirectly related to SJM's casino gaming business.

The Directors (excluding the Abstained Directors but including the independent non-executive Directors) consider that the transactions under the Aircraft Sublease Agreements are conducted in the ordinary and usual course of business of the Group, on normal commercial terms and on terms that are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

**(E) GENERAL**

(i) *Information relating to the connected person*

STDM is a controlling shareholder of the Company. STDM and other members of the STDM Group are the Company's connected persons under Rule 14A.11 of the Listing Rules. STDM and its group members engage in a variety of businesses including hotels, property development and investments.

(ii) *Information relating to the Group*

The Group's current core business is the development and operation of casinos and related facilities in Macau.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

|                                |   |
|--------------------------------|---|
| “Abstained Directors”          | Dr. Ho Hung Sun, Stanley, Dato’ Dr. Cheng Yu Tung, Ms. Leong On Kei, Angela and Mr. Shum Hong Kuen, David, who are regarded as having material interests in the transactions contemplated under the Products and Services Master Agreement, the Premises Leasing Master Agreement, the Chips Agreement and the Aircraft Sublease Agreements in view of their interests in the STDM Group, were absent from the relevant board meeting of the Company while the relevant resolutions were being discussed and have abstained from voting on the board resolutions on such transactions |
| “Aircraft Sublease Agreements” | the six aircraft sublease agreements entered into between Sky Reach and Jet Asia during December 2007, May, August and December 2008, pursuant to which Sky Reach agreed to sublease six aircraft to Jet Asia   |
| “associate(s)”                 | has the meaning ascribed to it in the Listing Rules   |
| “Board”                        | the board of directors of the Company   |
| “Company”                      | SJM Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange  |
| “Concession Contract”          | the concession contract for the operation of casino games dated 28 March 2002 between the MSAR and SJM, as amended and supplemented by a supplemental agreement between the same parties dated 19 April 2005  |
| “connected person(s)”          | has the meaning ascribed to it in the Listing Rules   |
| “Director(s)”                  | the director(s) of the Company  |
| “Group”                        | the Company together with its subsidiaries  |
| “HK\$”                         | Hong Kong dollars, the lawful currency of Hong Kong   |
| “Hong Kong”                    | the Hong Kong Special Administrative Region of the PRC  |

|  |   |
|--|---|
| “Jet Asia”                               | Companhia de Aviação Jet Asia, Limitada, a limited liability company by quotas (“ <i>sociedade por quotas</i> ”) incorporated under the laws of Macau and a subsidiary of STDM  |
| “Listing Rules”                          | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Macau” or “MSAR”                        | the Macau Special Administrative Region of the PRC  |
| “PRC”                                    | the People’s Republic of China  |
| “Premises Leasing Master Agreement”      | the premises leasing master agreement dated 18 June 2008 entered into between STDM and the Company in relation to the leasing of premises by the STDM Group to the Group  |
| “Products and Services Master Agreement” | the products and services master agreement dated 18 June 2008 entered into between STDM and the Company in relation to the provision of certain products and services by the STDM Group to the Group for various services ancillary to the Group’s casino gaming business |
| “Prospectus”                             | the prospectus of the Company dated 26 June 2008  |
| “Shareholder(s)”                         | the shareholder(s) of the Company   |
| “SJM”                                    | Sociedade de Jogos de Macau, S.A., a joint stock company “ <i>sociedade anónima</i> ”, incorporated under the laws of Macau and a subsidiary of the Company   |
| “Sky Reach”                              | Sky Reach Investments Limited, a limited liability company incorporated under the laws of the British Virgin Islands and a subsidiary of the Company, which is engaged in aircraft leasing  |
| “STDM”                                   | Sociedade de Turismo e Diversões de Macau, S.A., a joint stock company “ <i>sociedade anónima</i> ” incorporated under the laws of Macau and a controlling shareholder of the Company   |
| “STDM Group”                             | STDM and its associates from time to time (other than the Group)  |

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By Order of the Board  
**SJM Holdings Limited**  
**So Shu Fai**

*Executive Director and Chief Executive Officer*

Hong Kong, 30 December 2010

*As at the date of this announcement, the executive Directors are Dr. Ho Hung Sun, Stanley, Dr. So Shu Fai, Mr. Ng Chi Sing, Mr. Rui José da Cunha, Ms. Leong On Kei, Angela, Mr. Shum Hong Kuen, David and Mr. Fok Tsun Ting, Timothy, the non-executive Director is Dato' Dr. Cheng Yu Tung and the independent non-executive Directors are Mr. Chau Tak Hay, Mr. Lan Hong Tsung, David, Mr. Shek Lai Him, Abraham and Mr. Tse Hau Yin.*