THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **HK6 HOLDINGS LIMITED**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

HK6 HOLDINGS LIMITED
駿陸控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

DISCLOSEABLE TRANSACTION

Entering into a legally binding Co-operation Agreement for setting up a joint venture in the PRC

This circular will remain at www.hkgem.com on the "Latest company announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.hk6.com.

* *For identification purpose only*

18th December, 2003

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

CONTENTS

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Board"	the board of the Directors
"China Navigation"	神州導航通信技術應用有限公司(China Navigation Communication Co., Ltd.), a company established in the PRC, which is an Independent Third Party
"Company"	HK6 Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on GEM
"Co-operation Agreement"	the co-operation agreement entered into between Sino Key and China Navigation for the proposed establishment of the Joint Venture dated 24th November, 2003
"Director(s)"	the director(s) of the Company
"GEM"	the Growth Enterprise Market of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	Party(ies) which is/are independent of and not connected with the directors, chief executive, substantial shareholders or management shareholders of the Company or any of its respective associates
"Interim Report 2003"	the interim report of the Company for the six months ended 30th September, 2003
"Joint Venture"	a sino-foreign equity joint venture to be established in the PRC by Sino Key and China Navigation pursuant to the Co-operation Agreement
"Latest Practicable Date"	means 15th December, 2003, being the latest practicable date prior to the bulk print of this circular for ascertaining certain information contained herein

"PRC"	the People's Republic of China
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of HK$0.01 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Sino Key"	Sino Key International Limited, a company incorporated in the British Virgin Islands with limited liability and being a wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC

For the purpose of this circular only and unless otherwise stated, amounts denominated in RMB have been translated into HK$ at a rate of HK$1.00 = RMB1.06. Such translation should not be construed as a representation that the amounts in question have, could have been or could be converted at any particular rate at all.

HK6 HOLDINGS LIMITED
駿陸控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Executive Directors:
Ms. Chan Tan Lui, Danielle *(Chairman)*
Mr. Tang Sing Hing, Kenny
Mr. Wu Wing Kin
Mr. Kwok Chi Kin

Independent non-executive Directors:
Ms. Luk Wai Wun, Vivien
Mr. Yip Tai Him
Ms. Guo Qi

Registered Office:
P.O. Box 309GT, Ugland House
South Church Street
Grand Cayman
Cayman Islands

Head office and principal place of business in Hong Kong:
5th Floor, CNAC Group Building
10 Queen's Road Central
Hong Kong

18th December, 2003

To: The shareholders of the Company

Dear Sir or Madam,

DISCLOSEABLE TRANSACTION

Entering into a legally binding Co-operation Agreement for setting up a joint venture in the PRC

A. INTRODUCTION

The Board is pleased to announce that on 24th November, 2003, Sino Key, a wholly-owned subsidiary of the Company, has entered into the Co-operation Agreement with China Navigation, an Independent Third Party, under which, inter alia, each of Sino Key and China Navigation has agreed to establish the Joint Venture in the PRC, which will be engaged in the business of provision of information services. The registered capital of the Joint Venture will be owned as to 49% by Sino Key and as to 51% by China Navigation.

The total registered capital of the Joint Venture is RMB10,000,000 (equivalent to approximately HK$9,433,962), of which (i) RMB4,900,000 (equivalent to approximately HK$4,622,641) will be contributed in cash by Sino Key as part of the registered capital of the Joint Venture; and (ii) RMB5,100,000 (equivalent to approximately HK$4,811,321) will be contributed by China Navigation as part of the registered capital of the Joint Venture.

* *For identification purpose only*

Based on the net tangible assets of the Group as at 30th September, 2003 as set out in the Interim Report 2003, the entering into of the Co-operation Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules. The Company published an announcement on the Co-operation Agreement dated 1st December, 2003. The purpose of this circular is to provide the Shareholders with further information in relation to the Joint Venture. This circular also contains information in compliance with the GEM Listing Rules.

B. THE CO-OPERATION AGREEMENT

Date: 24th November, 2003

Parties: (1) Sino Key, a wholly-owned subsidiary of the Company

(2) China Navigation, a company established in the PRC with limited liability and an Independent Third Party, owned by 北京龍騰興達導航定位技術有限公司, 黑龍江天地數碼科技有限公司and中國海外貿易投資有限公司. Their equity interests in China Navigation are 8%, 62% and 30% respectively.

The Directors confirm that each of the shareholders of China Navigation, 北京龍騰興達導航定位技術有限公司, 黑龍江天地數碼科技有限公司and中國海外貿易投資有限公司, is an Independent Third Party.

1. Proposed Name of the Joint Venture

神州導航通信資訊有限公司 (China Navigation Communication Information Co., Ltd.).

2. Establishment of the Joint Venture

Pursuant to the legally binding Co-operation Agreement, each of Sino Key and China Navigation has agreed to establish the Joint Venture in the PRC. The registered capital of the Joint Venture will be owned as to 49% by Sino Key and as to 51% by China Navigation.

3. Capital Contribution

Registered capital: RMB10,000,000 (equivalent to approximately HK$9,433,962), of which

(i) RMB4,900,000 (equivalent to approximately HK$4,622,641) will be contributed in cash by Sino Key as part of the registered capital of the Joint Venture; and

(ii) RMB5,100,000 (equivalent to approximately HK$4,811,321) will be contributed in cash by China Navigation as part of the registered capital of the Joint Venture.

The registered capital shall be injected by Sino Key and China Navigation in accordance with their respective interest in the registered capital in the Joint Venture within 45 days after obtaining the business licence of the Joint Venture.

Total investment of the Joint Venture is RMB20,000,000 (equivalent to approximately HK$18,867,924). As at the date of this circular, the method and timing for the financing the remaining RMB10,000,000 (equivalent to approximately HK$9,433,962) have not been fixed and neither Sino Key nor China Navigation has any commitments to contribute any additional amount of the remaining RMB10,000,000 (equivalent to approximately HK$9,433,962).

The Group does not have any commitment, guarantee or indemnity in connection to the establishment of the Joint Venture.

The Group has not agreed to discharge any liabilities, whether actual or contingent, as part of the terms of the Co-operation Agreement.

4. Term of the Joint Venture

The term of the Joint Venture has not yet been determined.

5. Scope of Business of the Joint Venture

The location of the operation of the Joint Venture will be initially in Beijing, the PRC. The Joint Venture will carry on the following activities upon the obtaining of the relevant licences and/or regulatory approvals in the PRC:

(a) development of media channels in the PRC for provision of financial information services:

(i) co-operation with cellular telephone services providers in the PRC for provision of financial information services;

(ii) investing in the construction and operation of a Joint Venture website as a media channel for provision of financial information services; and

(iii) investing in the development of media channels for provision of financial information services with the cellular telephone networks in the PRC.

(b) providing financial information services:

(i) providing financial information services relating to Hong Kong and global through the media channels in the PRC;

(ii) providing localised PRC financial information services through the media channels in the PRC; and

(iii) providing localised PRC financial information services through the media channels in Hong Kong.

The Directors are now considering the possibility of provision of general news information services, in addition to the financial information services, in order to enhance the content of information to provide more varieties of choice to customers. As at the date of the circular, there is no concrete plan for implementation of the business of provision of general news information services, in addition to the financial information services.

The Company will seek for the approval of the Shareholders, if and when implementation of the business of provision of general news information services by the Joint Venture during the period from the date of the establishment of the Joint Venture to 31st March, 2005 constitutes a material change to the general character or nature of the business of the Company or the Group, in accordance with the Rule 17.25 of the GEM Listing Rules.

6. Management of the Joint Venture

The board of directors of the Joint Venture will comprise five members, three of them will be appointed by China Navigation and two of them will be appointed by Sino Key. China Navigation will appoint a director as the chairman of the board among the five directors and Sino Key will appoint the other one among the remaining four directors as deputy chairman of the board.

7. Joint Venture Agreement

It is intended that a joint venture agreement will be entered into between Sino Key and China Navigation as soon as practicable. Details of the joint venture agreement including the profit sharing arrangement, will be announced by way of a separate announcement, if required.

C. INFORMATION ON THE GROUP

The Group is a multimedia financial information services provider offering a comprehensive range of financial information services which include the provision of (i) real-time financial news and up-to-date financial market commentaries and recommendations through multimedia; (ii) financial programme and video production services; and (iii) investor education within the financial market in Hong Kong.

D. INFORMATION ON CHINA NAVIGATION

China Navigation, an Independent Third Party, is a company established in the PRC engaged in the application of network technology in information and telecommunication systems and the design, operation and software development of application systems of Global Positioning System, a radio navigation system that allows land, sea, and airborne users to determine their exact location, velocity, and time 24 hours a day, in all weather conditions, anywhere in the world.

E. REASONS FOR ENTERING INTO THE CO-OPERATION AGREEMENT

The Directors consider that by establishing the Joint Venture, the Group can extend its operation coverage into the PRC through initially offering information services to the customers in Beijing eventually to the other cities and provinces in the PRC. Furthermore, the Directors believe that opportunities of cross-marketing may exist between the Joint Venture and the Group, in particular in the areas of building audience base and increasing customer awareness of the Group's brandname.

The Directors believe that choosing China Navigation as the partner of the Joint Venture is due to the well-established network and their knowledge on the application of network technology in information and telecommunication systems, which can help to enhance the distribution network in the PRC and improve the technology standard of the Group.

The Directors are of the view that the establishment of the Joint Venture is in line with the statement of business objectives of the Company to expand its multimedia financial information provision business from Hong Kong to the PRC by developing strategic alliances and business partnerships with media channels in the PRC for providing financial information services relating to the Hong Kong and global financial markets through media channels in the PRC and providing localised PRC financial information services through media channels in Hong Kong, as disclosed in the listing prospectus of the Company dated 31st October, 2002. By setting up the Joint Venture, the Group can expand its scale of business and enhance its distribution network in the PRC. In addition, the Group can enhance the content of information to provide more varieties of choices to customers, such as general news information.

The capital contribution of Sino Key of RMB4,900,000 (equivalent to approximately HK$4,622,641) for the establishment of the Joint Venture will be financed by the Company's net proceeds raised from the initial public offering, which is in line with the intended use of proceeds as disclosed in the listing prospectus of the Company dated 31st October, 2002.

The Directors consider that the Co-operation Agreement is entered into on normal commercial terms in the ordinary and usual course of business of the Group and the terms of the Co-operation Agreement are fair and reasonable and in the interests of the Shareholders.

F. GENERAL

Based on the net tangible assets of the Group as at 30th September, 2003 as set out in the Interim Report 2003, the entering into of the legally binding Co-operation Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules. The Company published an announcement on the Co-operation Agreement dated 1st December, 2003. The purpose of this circular is to provide the Shareholders with further information in relation to the Joint Venture.

The Company will continue to comply with requirements of the GEM Listing Rules. The Stock Exchange reserves the right to aggregate the amounts if the Group has any commitments to contribute any additional amount of the remaining RMB10,000,000 (the difference between the total investment and the registered capital of the Joint Venture, equivalent to approximately HK$9,433,962), any commitment, guarantee or indemnity in connection to the establishment of the Joint Venture, any amount on discharging liabilities, whether actual or contingent, as part of the terms for the establishment of the Joint Venture, and any additional amount of investment in the Joint Venture for the purpose of Chapter 19 of the GEM Listing Rules.

Your attention is drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,
On behalf of the Board
Chan Tan Lui, Danielle
Chairman

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

(a) the information contained in this circular is accurate and complete in all material respects and not misleading;

(b) there are no other matters the omission of which would make any statement in this circular misleading; and

(c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

2. INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executives in the shares and underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provisions of the SFO), as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.40 to 5.58 of the GEM Listing Rules were as follows:

	Number of shares held					Number of underlying shares		
Name of Director	Personal interests	Corporate interests *(Note)*	Family interests	Other interests	Total interests in shares	Pre-IPO Share Option Scheme	Aggregate interests	Approximate percentage of the issued share capital of the Company
Chan Tan Lui, Danielle	240,000	107,079,195	–	–	107,319,195	2,500,000	109,819,195	27.45%
Tang Sing Hing, Kenny	27,714,613	–	–	–	27,714,613	1,500,000	29,214,613	7.30%
Wu Wing Kin	–	–	–	–	–	3,500,000	3,500,000	0.88%
Kwok Chi Kin	–	–	–	–	–	1,500,000	1,500,000	0.38%

Note: These shares are held by Superhero Limited, which is wholly-owned by Ms. Chan Tan Lui, Danielle.

Save as disclosed above, none of the Directors or the chief executives had any interests or short positions in the shares and underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provisions of the SFO), as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.40 to 5.58 of the GEM Listing Rules as at the Latest Practicable Date.

3. INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

So far as is known to any Director or chief executive of the Company, as at the Latest Practicable Date, the interests and short positions of shareholders (other than the Directors and chief executives of the Company) in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under section 336 of the SFO were as follows:

	Number of shares held		Number of underlying shares		
Name of Shareholder	Capacity	Interests in shares	Pre-IPO Share Option Scheme	Aggregate interests	Approximate percentage of the issued share capital of the Company
Superhero Limited *(Note 1)*	Beneficial owner	107,079,195	–	107,079,195	26.77%
Chan Tan Lui, Danielle *(Note 1)*	Beneficial owner & interest of a controlled corporation	107,319,195	2,500,000	109,819,195	27.45%
U six Group Limited *(Note 2)*	Beneficial owner	97,001,144	–	97,001,144	24.25%
Chan Wing Luk *(Note 2)*	Interest of a controlled corporation	97,001,144	2,500,000	99,501,144	24.88%
Tang Sing Hing, Kenny	Beneficial owner	27,714,613	1,500,000	29,214,613	7.30%
Chang Kin Kei	Beneficial owner	25,195,103	–	25,195,103	6.30%

Notes:

(1) Superhero Limited is a company wholly-owned by Ms. Chan Tan Lui, Danielle. By virtue of the SFO, Ms. Chan Tan Lui, Danielle, is deemed to have interest of 107,079,195 shares in the Company held by Superhero Limited in addition to 240,000 shares of the Company held by herself.

(2) U six Group Limited is a company wholly-owned by Mr. Chan Wing Luk. By virtue of the SFO, Mr. Chan Wing Luk is deemed to have interest of 97,001,144 shares in the Company held by U six Group Limited.

Save as disclosed above, as at the Latest Practicable Date, the Company had not been notified of any shareholder (other than the Directors and chief executives of the Company) who has an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who has interest in 5% or more of the issued share capital of the Company.

4. SHARE OPTION SCHEMES

Prior to the listing of the Company's shares on GEM, the Board was authorised to grant options to certain directors, a consultant, a management shareholder and certain employees of the Group to subscribe for an aggregate of 20,000,000 ordinary shares in the Company, representing 5% of the shares of the Company in issue as at 30th September, 2003, under the terms of the pre-IPO share option scheme on 28th October, 2002 (the "Pre-IPO Share Options Scheme") and the price payable for each share on exercise of such options granted is HK$0.21, representing 70% of the offer price per share of the Company to the public.

Particulars of the outstanding options which have been granted under the Pre-IPO Share Option Scheme as at the Latest Practicable Date were as follows:

Name or category of participant	Date of grant	Exercisable period	Exercise price per share *HK$*	Number of share options
Directors				
Chan Tan Lui, Danielle	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	2,500,000
Wu Wing Kin	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	3,500,000
Tang Sing Hing, Kenny	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	1,500,000
Kwok Chi Kin	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	1,500,000
Consultant				
Chan Wing Luk	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	2,500,000
Management Shareholder				
Cheng Kin Sang	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	500,000
Other employees				
In aggregate	28th October, 2002	15th November, 2003 to 14th November, 2005 [1]	0.21	6,200,000
				18,200,000

(1) Under the terms of the options granted under the Pre-IPO Share Option Scheme, these options can only be exercised by the grantees in the following manner:

Commencement date when the options become exercisable	**Proportion of options granted under the Pre-IPO Share Option Scheme that can be exercised**
the date falling 12 months after 15th November, 2002	50%
the date falling 18 months after 15th November, 2002	25%
the date falling 24 months after 15th November, 2002	25%

On 28th October, 2002, the Company conditionally adopted a further share option scheme (the "Share Option Scheme") whereby full-time employees, executive or officers, directors of the Group and any suppliers, contractors, consultants, agents and/or advisers who, in the absolute determination of the Directors, will contribute or have contributed to the Group may be granted options to subscribe for shares of the Company. The Share Option Scheme became unconditional upon the listing of the Company's shares on GEM on 15th November, 2002.

As at the Latest Practicable Date, no options were granted or agreed to be granted by the Company under the Share Option Scheme.

5. LITIGATION

As at the Latest Practicable Date, the Directors are not aware of any litigation or claim of material importance pending or threatened against any member of the Group.

6. SERVICE CONTRACTS

Each of Ms. Chan Tan Lui, Danielle, Mr. Tang Sing Hing, Kenny, Mr. Wu Wing Kin and Mr. Kwok Chi Kin, being all the executive Directors, has entered into a service contract with the Company. The employment of each executive director under his or her service contract shall commence from 15th November, 2002 and shall be continuous subject to termination by either party to the contract serving written notice to the other to terminate such employment to take effect three months from the date of service of such notice.

Save as disclosed above, none of the Directors has a service contract with the Company or any of its subsidiaries in the capacity of a director which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

7. COMPETING INTERESTS

Mr. Tang Sing Hing, Kenny, executive Director and management shareholder of the Company, is a well-known celebrity in financial industry and is from time to time being invited by different media such as television and radio channels as speaker or host of various financial programmes and seminars. He also contributes articles and journals to certain newspapers in Hong Kong.

The Directors consider that the services carried out by Mr. Tang Sing Hing, Kenny in relation to the financial programmes and seminars hosting and financial journals writing in his personal capacity will not constitute any competition for the Group on the ground that such activities are carried out by Mr. Tang Sing Hing, Kenny as an individual talent and the scope of which is less comprehensive and the business model is different from that of the Group.

Save as disclosed above, none of the Directors or the management shareholders of the Company (as defined under the GEM Listing Rules) had any interest in a business which competes or may compete with the businesses of the Group.

8. SPONSOR'S INTERESTS

As updated and notified by the Company's sponsor, Tai Fook Capital Limited (the "Sponsor"), as at the Latest Practicable Date, neither the Sponsor nor any of its respective directors, employees or associates had any interests in the Company's shares.

Pursuant to the agreement dated 30th October, 2002 entered into between the Company and the Sponsor, the Sponsor has received and will receive a fee for acting as the Company's retained sponsor for the period from 15th November, 2002 to the earlier of 31st March, 2005 or the date on which the agreement is terminated upon the terms and conditions as set out therein the agreement.

9. GENERAL

(a) The head office and principal place of business of the Company is at the 5th Floor, CNAC Group Building, 10 Queen's Road Central, Hong Kong. The Hong Kong branch registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited, Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.

(b) The Company Secretary, the Qualified Accountant and the Compliance Officer of the Company is Mr. Kwok Chi Kin, He holds a Degree of Bachelor of Business Administration in Finance from the Hong Kong University of Science and Technology. He is a member of the Hong Kong Society of Accountants and a member of the Association of Chartered Certified Accountants.

(c) The Company has established an audit committee in compliance with the Code of Best Practice as set out in Rule 5.23 of the GEM Listing Rules on 28th October, 2002 with written terms of reference based on the guidelines of the Hong Kong Society of Accountants. The primary duties of the audit committee are to review the Company's annual report and accounts, half-yearly reports and quarterly reports and to provide advices and comments thereon of the Board. In addition, the audit committee considers any significant and unusual items that are, or may need to be, reflected in such reports and accounts and gives due consideration to any matters that have been raised by the Company's qualified accountant, compliance officer and auditors. The audit committee is also responsible for reviewing and supervising the financial reporting process and the Group's internal control system. The audit committee comprises an executive director, namely Ms. Chan Tan Lui, Danielle and two independent non-executive director, namely Ms. Luk Wai Wun, Vivien and Mr. Yip Tai Him, further details of whom are set out below:

Ms. Chan Tan Lui, Danielle was born and raised in Beijing and is well known of her sporting achievements. She was awarded her Degree of Bachelor of Arts in Sports Studies by university of Canberra, Australia.

Ms. Luk Wai Wun, Vivien is a qualified lawyer in England and Wales and Hong Kong and was admitted to practice laws in Hong Kong since 1995. She is a practicing lawyer in Hong Kong.

Mr. Yip Tai Him is a member of the Hong Kong Society of Accountants. He is currently an independent non-executive director of Wing Lee Holdings Limited in Hong Kong which is listed on the Stock Exchange.