

Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever or any loss whatsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

KB

建滔化工集團*

(Incorporated in the Cayman Islands
with limited liability)
(1981, 14)

KB

建滔積層板控股有限公司

(Incorporated in the Cayman Islands
with limited liability)
(1981, 1)

KBCF announced its unaudited consolidated results for the year ended December 31, 2014 on the Singapore Exchange Securities Trading Limited on February 25, 2015.

Pursuant to Rule 705 and Rule 920 (1)(a)(ii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Kingboard Copper Foil Holdings Limited (“KBCF” or the “Company”), a public company listed on the Singapore Exchange Securities Trading Limited announced its unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended December 31, 2014 on the website of www.sgx.com of Singapore Exchange Securities Trading Limited on February 25, 2015. The results are prepared in accordance with Singapore Financial Reporting Standards and Interpretations of Financial Reporting Standards.

KBCF is an indirect 64.57%-owned subsidiary of Kingboard Laminates Holdings Limited (“Kingboard Laminates”). In turn, Kingboard Laminates is a 74.59%-owned subsidiary of Kingboard Chemical Holdings Limited (“Kingboard Chemical”). Both Kingboard Chemical and Kingboard Laminates are companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

This announcement is made pursuant to Rule 13.09 (2) of the Rules Governing the Listing of Securities on the Stock Exchange and is being released for information purpose only. The following is a reproduction of the results announcement of KBCF.

* For identification purposes only



Profit for the year has been arrived at after (crediting) charging:

| | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 | % |
|---|-------------------------|-------------------------|---------|
| Other operating income including interest income | (2,068) | (3,026) | -31.66% |
| Depreciation of property, plant and equipment | 143,770 | 160,778 | -10.58% |
| Amortisation of prepaid land use rights | 1,132 | 1,124 | 0.71% |

1(a)(i)

(Profit for the year) has been arrived at after (crediting) charging:

| | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| Cash and bank balances | 1,329,754 | 1,120,268 | - | - |
| Trade and other receivables and prepayments | 80,952 | 95,094 | 166 | 585 |
| Bills receivable | 35,328 | 42,916 | - | - |
| Prepaid land use rights | 1,101 | 1,141 | - | - |
| Inventories | 34,901 | 33,205 | - | - |
| Total current assets | 1,482,036 | 1,292,624 | 166 | 585 |

| | 31, 2014 | 31, 2013 | 31, 2014 | 31, 2013 |
|--|------------------|------------------|------------------|------------------|
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| Investment in subsidiaries | – | – | 393,775 | 393,775 |
| Investment in an associate | 61,933 | 70,715 | 20,874 | 24,000 |
| Due from a subsidiary | – | – | 873,932 | 869,141 |
| Investment property | 6,444 | 6,465 | – | – |
| Property, plant and equipment | 653,664 | 796,982 | – | – |
| Prepaid land use rights | 41,668 | 42,913 | – | – |
| Non-current deposits | 5,390 | 5,408 | – | – |
| Other non-current assets | 732,430 | 734,889 | – | – |
| Goodwill | 238 | 238 | – | – |
| | <u>1,501,767</u> | <u>1,657,610</u> | <u>1,288,581</u> | <u>1,286,916</u> |
| | <u>2,983,803</u> | <u>2,950,234</u> | <u>1,288,747</u> | <u>1,287,501</u> |
| | | | | |
| Due to a subsidiary | – | – | 2,721 | 2,721 |
| Bank borrowing | 6,338 | – | – | – |
| Bills payable | 4,908 | 7,743 | – | – |
| Trade and other payables | 78,662 | 59,970 | 2,776 | 2,121 |
| Income tax payable | 5,910 | 3,849 | 38 | 38 |
| | <u>95,818</u> | <u>71,562</u> | <u>5,535</u> | <u>4,880</u> |
| | | | | |
| Share capital | 560,200 | 560,200 | 560,200 | 560,200 |
| Reserves | 2,296,426 | 2,284,932 | 723,012 | 722,421 |
| | <u>2,856,626</u> | <u>2,845,132</u> | <u>1,283,212</u> | <u>1,282,621</u> |
| Equity attributable to owners of the Company | <u>2,856,626</u> | <u>2,845,132</u> | <u>1,283,212</u> | <u>1,282,621</u> |
| Non-controlling interests | 31,359 | 33,540 | – | – |
| | <u>2,887,985</u> | <u>2,878,672</u> | <u>1,283,212</u> | <u>1,282,621</u> |
| | <u>2,983,803</u> | <u>2,950,234</u> | <u>1,288,747</u> | <u>1,287,501</u> |

1. (u)

Amount repayable in one year or less, or on demand

| | 31, 2014 | | 31, 2013 |
|--|----------|-------|----------|
| | HK\$'000 | | HK\$'000 |
| | - | 6,338 | - |

Amount repayable after one year

| | 31, 2014 | | 31, 2013 |
|--|----------|---|----------|
| | HK\$'000 | | HK\$'000 |
| | - | - | - |

Details of an collateral

Not applicable.

1. ()

| | 31, 2014 | 31, 2013 |
|--|----------|----------|
| | HK\$'000 | HK\$'000 |
| Profit before tax | 35,105 | 17,432 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 143,770 | 160,778 |
| Amortisation of prepaid land use rights | 1,132 | 1,124 |
| Interest income | (1,323) | (2,028) |
| Interest expense | 595 | - |
| Allowance for doubtful debts | 1,247 | 516 |
| Allowance for inventories | 158 | 1,788 |
| Loss (gain) on disposal of property, plant and equipment | 9 | (2) |
| Share of losses of an associate | 8,938 | 12,396 |

| | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 |
|--|-------------------------|-------------------------|
| Operating cash flow before movements in working capital | 189,631 | 192,004 |
| Trade and other receivables and prepayments | 12,449 | (1,758) |
| Bills receivable | 7,588 | (9,800) |
| Inventories | (1,966) | 2,247 |
| Trade and other payables | 18,100 | (17,727) |
| Bills payable | (2,835) | 1,503 |
| | <hr/> | <hr/> |
| Cash generated from operations | 222,967 | 166,469 |
| Income tax paid | (9,426) | (9,691) |
| Interest received | 1,323 | 2,028 |
| | <hr/> | <hr/> |
| Net cash generated from operating activities | 214,864 | 158,806 |
| | <hr/> | <hr/> |
| Purchase of property, plant and equipment | (3,763) | (5,389) |
| Proceed from disposal of property, plant and equipment | 13 | 657 |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (3,750) | (4,732) |
| | <hr/> | <hr/> |
| New bank borrowing raised | 12,676 | – |
| Dividends paid to non-controlling interests | (6,240) | – |
| Repayment of bank borrowing | (6,338) | – |
| Interest expense paid | (595) | – |
| Consideration paid for acquisition of additional interests in a subsidiary (<i>Note</i>) | – | (2,972) |
| | <hr/> | <hr/> |
| Net cash used in financing activities | (497) | (2,972) |
| | <hr/> | <hr/> |
| Net increase in cash and bank balances | 210,617 | 151,102 |
| Cash and bank balances at the beginning of the year | 1,120,268 | 954,232 |
| Effect of exchange rate changes on the balance of cash and bank held in foreign currencies | (1,131) | 14,934 |
| | <hr/> | <hr/> |
| | <u>1,329,754</u> | <u>1,120,268</u> |

Note:

In 2013, there was an increase in the Group's shareholding in its subsidiary, Jiangxi Hong Feng Plastics Company Limited ("Jiangxi Hong Feng"), when the Group acquired an additional 6% interest in shares through direct share purchase from the non-controlling interests in Jiangxi Hong Feng. Cash outflow as a result of acquisition of non-controlling interests via share buy-back in the subsidiary is set out below:

| | 2013 <i>HK\$'000</i> |
|-----------------------------|-------------------------|
| Non-current assets | 45,018 |
| Inventories | 9,685 |
| Trade and other receivables | 10,433 |
| Other current assets | 23,190 |

1(c)

(continued)

| | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| Profit for the year | 22,845 | 8,312 | 591 | 419 |
| Other comprehensive (expense) income: | | | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | | | |
| Exchange difference arising on translation to foreign operations | (7,136) | 68,832 | - | - |
| Share of other comprehensive (expense) income of an associate | (156) | 1,406 | - | - |
| Total comprehensive income for the year | <u>15,553</u> | <u>78,550</u> | <u>591</u> | <u>419</u> |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 11,494 | 73,567 | 591 | 419 |
| Non-controlling interests | 4,059 | 4,983 | - | - |
| | <u>15,553</u> | <u>78,550</u> | <u>591</u> | <u>419</u> |

| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
|--|----------------|----------------|--------------|----------------|------------------|------------------|---------------|------------------|
| Balance at January 1, 2013 | 560,200 | 296,573 | 6,275 | 472,152 | 1,435,353 | 2,770,553 | 32,541 | 2,803,094 |
| Total comprehensive income for the year | | | | | | | | |
| Profit for the year | - | - | - | - | 4,289 | 4,289 | 4,023 | 8,312 |
| Other comprehensive income for the year | - | - | - | 69,278 | - | 69,278 | 960 | 70,238 |
| Total | - | - | - | 69,278 | 4,289 | 73,567 | 4,983 | 78,550 |
| Transactions with owners, recognised directly in equity | | | | | | | | |
| Acquisition of additional interests in a subsidiary (Note) | - | - | 1,012 | - | - | 1,012 | (3,984) | (2,972) |
| Balance at December 31, 2013 | <u>560,200</u> | <u>296,573</u> | <u>7,287</u> | <u>541,430</u> | <u>1,439,642</u> | <u>2,845,132</u> | <u>33,540</u> | <u>2,878,672</u> |
| Total comprehensive income (expense) for the year | | | | | | | | |
| Profit for the year | - | - | - | - | 18,666 | 18,666 | 4,179 | 22,845 |
| Other comprehensive expense for the year | - | - | - | (7,172) | - | (7,172) | (120) | (7,292) |
| Total | - | - | - | (7,172) | 18,666 | 11,494 | 4,059 | 15,553 |
| Transactions with owners, recognised directly in equity | | | | | | | | |
| Dividend paid to non-controlling interest of a subsidiary | - | - | - | - | - | - | (6,240) | (6,240) |
| Balance at December 31, 2014 | <u>560,200</u> | <u>296,573</u> | <u>7,287</u> | <u>534,258</u> | <u>1,458,308</u> | <u>2,856,626</u> | <u>31,359</u> | <u>2,887,985</u> |

Note: During the year ended December 31, 2013, the Group acquired the additional interests in Jiangxi Hong Feng Plastics Company Limited ("Jiangxi Hong Feng") from non-controlling interests at cash consideration HK\$2,972,000. As a result of the acquisition, the difference

| | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
|---|-----------------|-----------------|-----------------|-----------------|------------------|
| Balance at January 1, 2013 | 560,200 | 296,573 | 6,275 | 419,154 | 1,282,202 |
| Total comprehensive income for the year | | | | | |
| Profit for the year | - | - | - | 419 | 419 |
| Balance at December 31, 2013 | <u>560,200</u> | <u>296,573</u> | <u>6,275</u> | <u>419,573</u> | <u>1,282,621</u> |
| Total comprehensive income for the year | | | | | |
| Profit for the year | - | - | - | 591 | 591 |
| Balance at December 31, 2014 | <u>560,200</u> | <u>296,573</u> | <u>6,275</u> | <u>420,164</u> | <u>1,283,212</u> |

1() (u)

1() (u)

1(c)(iii)

| | 31, 2014 '000 | 31, 2013 '000 | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 |
|-----------------------|---------------------|---------------------|-------------------------|-------------------------|
| Authorised | 2,000,000 | 2,000,000 | 1,550,000 | 1,550,000 |
| Issued and fully paid | 722,500 | 722,500 | 560,200 | 560,200 |

1(c)(iv)

| | 31, 2014 '000 | 31, 2013 '000 | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 |
|-----------------------|---------------------|---------------------|-------------------------|-------------------------|
| Authorised | 2,000,000 | 2,000,000 | 1,550,000 | 1,550,000 |
| Issued and fully paid | 722,500 | 722,500 | 560,200 | 560,200 |

| | 31, 2014 | 31, 2013 |
|--|---------------|---------------|
| Based on the weighted average number of ordinary shares in issue | 2.58 HK cents | 0.59 HK cents |
| On a fully diluted basis | 2.58 HK cents | 0.59 HK cents |

Based on the weighted average number of ordinary shares in issue

2.58 HK cents

0.59 HK cents

On a fully diluted basis

2.58 HK cents

0.59 HK cents

()

()

()

| | 31, 2014 | 31, 2013 | 31, 2014 | 31, 2013 |
|---|-----------------|-----------------|-----------------|-----------------|
| Net asset value per ordinary share based on issued share capital at the end of the year reported on | 395.38 HK cents | 393.79 HK cents | 177.61 HK cents | 177.53 HK cents |

Net asset value per ordinary share based on issued share capital at the end of the year reported on

395.38 HK cents

393.79 HK cents

177.61 HK cents

177.53 HK cents

()

()

()

On behalf of the Board of Directors, it is my pleasure to present the financial results of Kingboard Copper Foil Holdings Limited (“the Company”) and its subsidiaries (together with the Company, “the Group”) for the year ended December 31, 2014 (“FY 2014”). Revenue for the current year comprised (i) the receipt of the license fee of HK\$120 million pursuant to the on-going licensing arrangement which was renewed for a term of two years on 1 September 2013

September 2011 to Harvest Resource Management Limited, an independent third party, in order to ensure that a steady stream of license fee is received by the Group. The licensing arrangement is renewed for the term of two years to end of August 2015. The Group will, in compliance with the Listing Manual, make relevant disclosures as and when appropriate.

As mentioned previously, PVB is a key raw material for PVB film which is used in reinforced glass for both automotive industry and buildings. As the Chinese government continues to encourage domestic consumption and improve living standard for Chinese citizens, we believe that the demand for automotive and building construction will continue to be robust and this would in turn drive up demand for PVB products. The Group will focus on upgrading our production capabilities and product mix to meet customer demands in order to further advance market share in the domestic China market.

On 3 August 2011, a petition was filed in the Supreme Court of Bermuda (the "Petition") by Annuity & Re Life Limited naming the Company and a number of its shareholders. The Petition concerns a shareholder dispute and the Company is a neutral party, however the Petition makes a number of allegations concerning the Company and its management. The Company is of the view that the allegations are baseless and the Petition itself is without merit. The trial has been fixed to be heard in May 2015. The Company will make further announcements as and when necessary to keep shareholders informed of material developments in this matter.

This release may contain or forward-looking statements that involve risks and uncertainties. Actual performance, outcomes and results may differ materially from those expressed in or forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these

(a) Any dividend declared for the corresponding period of the immediately preceding financial year? None.

(b) Not applicable.

(c) Not applicable.

12 No final dividend has been proposed or declared for the year ended December 31, 2014.

(b) Not applicable.

13 The Group is organised into two operating segments namely PVB business and licence business, based on which information is prepared and reported to the Group's chief operating decision maker for the purpose of resource allocation and assessment of performance. Principal activities of each of the operating segments are as follows:

The Group is organised into two operating segments namely PVB business and licence business, based on which information is prepared and reported to the Group's chief operating decision maker for the purpose of resource allocation and assessment of performance. Principal activities of each of the operating segments are as follows:

PVB business – manufacture and trading of PVB and related products; and

Licence business – earning licence fee income from its licenced assets

| | HK\$'000 | HK\$'000 | HK\$'000 |
|---------------------------------|----------------|----------------|-----------------|
| 31, 2014 | | | |
| Turnover | <u>399,945</u> | <u>120,000</u> | <u>519,945</u> |
| Segment result | <u>50,698</u> | <u>(6,883)</u> | 43,815 |
| Unallocated income | | | 228 |
| Share of losses of an associate | | | <u>(8,938)</u> |
| Profit before tax | | | 35,105 |
| Income tax expense | | | <u>(12,260)</u> |
| Profit for the year | | | <u>22,845</u> |

| | HK\$'000 | HK\$'000 | HK\$'000 |
|--------------------------------------|----------------|-----------------|-----------------|
| For the year ended December 31, 2013 | | | |
| Turnover | <u>348,782</u> | <u>120,000</u> | <u>468,782</u> |
| Segment result | <u>53,480</u> | <u>(23,877)</u> | 29,603 |
| Unallocated income | | | 225 |
| Share of losses of an associate | | | <u>(12,396)</u> |
| Profit before tax | | | 17,432 |
| Income tax expense | | | <u>(9,120)</u> |
| Profit for the year | | | <u>8,312</u> |

14





Not applicable.

1

| | 31, 2014 HK\$'000 | 31, 2013 HK\$'000 | % |
|---|-------------------------|-------------------------|---------|
| (a) Revenue reported for the first half year | 246,295 | 231,526 | 6.38% |
| (b) Operating profit after tax before deducting non-controlling interests reported for the first half year | 9,194 | 2,950 | 211.66% |
| (c) Revenue reported for the second half year | 273,650 | 237,256 | 15.34% |
| (d) Operating profit after tax before deducting non-controlling interests reported for the second half year | 13,651 | 5,362 | 154.59% |

1

Not applicable.

| | | | | |
|------------------|----|---|---|-----------|
| Cheung Kwok Ping | 54 |  Ho Yin Sang – director of the Company. |  Executive Director since 25 January 2002. Responsible for the Kingboard Copper Foil (“KBCF”) Group’s Marketing operations. | No change |
| Ho Yin Sang | 60 |  Cheung Kwok Ping – director of the Company. |  Non-Executive Director since 9 January 2007. Strategic Management & advisory on Group’s production | No change |

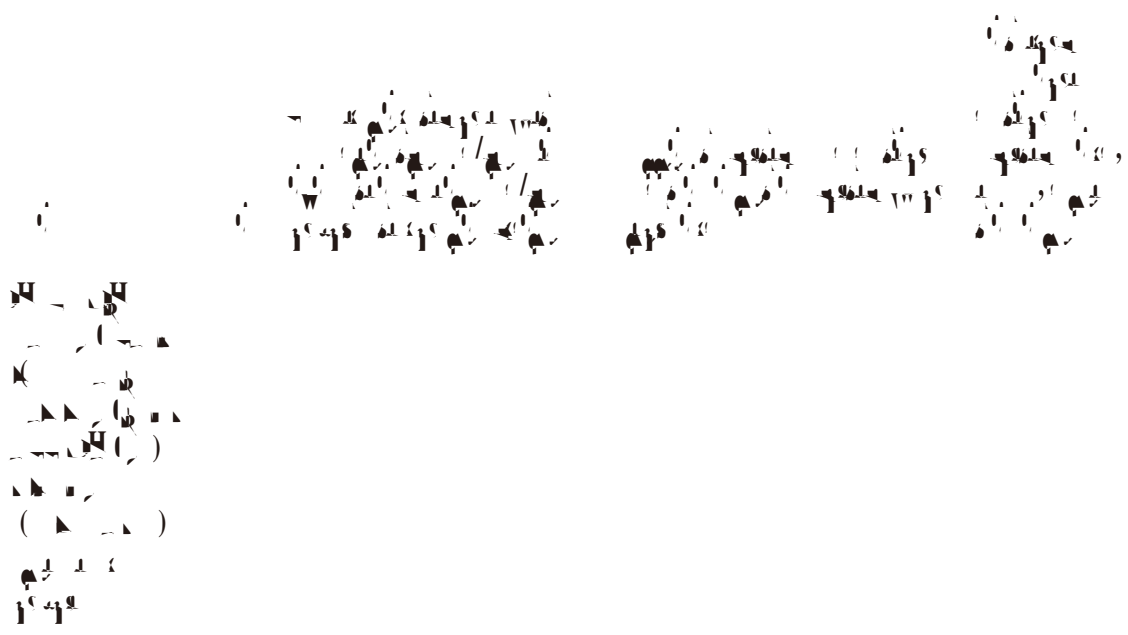
| <p>董事</p> <p>()</p> | | | | |
|--------------------------|-----------|--|--|------------------|
| <p>Cheung Kwok Keung</p> | <p>62</p> | <p>Cheung Kwok Ping - director of the Company.</p> <p>Ho Yin Sang - director of the Company.</p> | <p>Director since 13 July 1993.</p> <p>Responsible for strategy management of FKI.</p> | <p>No change</p> |
| <p>Cheung Kwok Wa</p> | <p>51</p> | <p>Cheung Kwok Ping - director of the Company.</p> <p>Ho Yin Sang - director of the Company.</p> | <p>Director since 13 July 1993.</p> <p>Responsible for strategy management of FKI.</p> | <p>No change</p> |
| <p>Chang Wing Yiu</p> | <p>48</p> | <p>Cheung Kwok Ping - director of the Company.</p> <p>Ho Yin Sang - director of the Company.</p> | <p>Director since 13 July 1993.</p> <p>Responsible for strategy management of FKI.</p> | <p>No change</p> |

Cheung Kwok
Keung

62

Cheung Kwok Ping
- director of the Company.

Ho Whei Compaaneh6sSa director of the Company. 14 3. .1023 -2.) 1 1



20(1)(a)(ii)

The Company does not have any interested person transaction mandate or any interested person transaction required to be disclosed pursuant to Rule 921 (1)(a)(ii) of the Listing Manual.”

BY ORDER OF THE BOARD

Compan Secretar

BY ORDER OF THE BOARD

Compan Secretar

Hong Kong, February 25, 2015

As at the date of this announcement, the board of directors (Board) of King board Chemical consists of Messrs. Cheung K ok Wing , Cheung Wing Yi , Cheung K ok K an, Ho Yin Sang , Cheung Wai Lin, Stephanie, Cheung Ka Shing and Chen Maosheng , being the executive directors, Messrs. Lai Cheung Wing , Robert, Cheung Wai Chee, Christopher, Tse Kam Hung and Tang King Shing being the independent non-executive directors.

As at the date of this announcement, the Board of King board Laminates consists of Messrs. Cheung K ok Wa, Cheung K ok Keung , Cheung K ok Ping , Lam Ka Po, Cheung Ka Ho, Li Min and Zho Pei Feng , being the executive directors, Mr. Lo Ka Leung , being the non-executive director, and Messrs. Chan Y e K ok , Michael, Leung Tai Chi , Ip Sh K an, Stephen and Zho L F being the independent non-executive directors.