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**KINGBOARD CHEMICAL  
HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands  
with limited liability)*

**(Stock Code: 148)**

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**KINGBOARD LAMINATES  
HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands  
with limited liability)*

**(Stock Code: 1888)**

## **JOINT ANNOUNCEMENT**

### **ANNOUNCEMENT RELATED TO THE UNAUDITED CONSOLIDATED FULL YEAR RESULTS OF A SUBSIDIARY**

KBCF announced its unaudited consolidated results for the year ended December 31, 2009 on the Singapore Exchange Securities Trading Limited on February 25, 2010.

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 financial year ended December 31, 2009 on the website of [www.sgx.com](http://www.sgx.com) of Singapore Exchange Securities Trading Limited on February 25, 2010. The results are prepared in accordance with Singapore Financial Reporting Standards and Interpretations of Financial Reporting Standards.

KBCF is an indirect 64.44%-owned subsidiary of Kingboard Laminates Holdings Limited (“Kingboard Laminates”). In turn, Kingboard Laminates is a 71.53%-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.

**“KINGBOARD COPPER FOIL HOLDINGS LIMITED  
FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR  
THE YEAR ENDED DECEMBER 31, 2009**

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

**1(a) An income statement (for the group) together with a comparative statement  
for the corresponding period of the immediately preceding financial year.**

	Group		
	Year ended December 31, 2009 <i>HK\$'000</i>	Year ended December 31, 2008 <i>HK\$'000</i>	%
			Change
Revenue	2,804,048	3,360,726	-16.56%
Cost of sales	<u>(2,683,868)</u>	<u>(3,122,208)</u>	<u>-14.04%</u>
Gross profit	120,180	238,518	-49.61%
Other operating income	15,300	11,519	32.82%
Distribution costs	(33,747)	(28,914)	16.72%
Administrative expenses	(62,622)	(68,670)	-8.81%
Other operating expenses	(3,518)	(9,268)	-62.04%
Finance costs – interest expenses paid to non-related companies	<u>(3,557)</u>	<u>(10,477)</u>	<u>-66.05%</u>
Profit before tax	32,036	132,708	-75.86%
Income tax expense	<u>(2,530)</u>	<u>(12,309)</u>	<u>-79.45%</u>
Profit for the year	<u>29,506</u>	<u>120,399</u>	<u>-75.49%</u>
Attributable to:			
Equity holders of the Company	<u>27,373</u>	<u>120,180</u>	<u>-77.22%</u>
Minority interests	<u>2,133</u>	<u>219</u>	<u>873.97%</u>

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

	<b>Group</b>		<b>% Change</b>
	<b>Year ended December 31, 2009 HK\$'000</b>	<b>Year ended December 31, 2008 HK\$'000</b>	
Other operating income			
including interest income	(15,300)	(11,519)	32.82%
Loss (Gain) on fair value changes			
of derivative financial instruments	11,628	(2,454)	NM
Realised gain on derivative			
financial instruments	(5,394)	(50,676)	-89.36%
Interest on bank borrowings	3,557	10,477	-66.05%
Depreciation of property, plant			
and equipment	180,433	172,550	4.57%
Amortisation of prepaid land			
use rights	1,015	1,252	-18.93%
(Reversal of) Allowance for			
doubtful debts	(1,889)	241	NM

*NM: Not meaningful*

**1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	<b>Group</b>		<b>Company</b>	
	<b>As at December 31, 2009 HK\$'000</b>	<b>As at December 31, 2008 HK\$'000</b>	<b>As at December 31, 2009 HK\$'000</b>	<b>As at December 31, 2008 HK\$'000</b>
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and bank balances	308,894	372,828	–	–
Derivative financial instruments	–	2,454	–	–
Trade and other receivables and				
prepayments	356,043	173,305	18,105	17,681
Bills receivable	243,165	175,963	–	–
Prepaid land use rights	1,019	1,018	–	–
Inventories	623,953	467,839	–	–
Total current assets	<u>1,533,074</u>	<u>1,193,407</u>	<u>18,105</u>	<u>17,681</u>
<b>Non-current assets:</b>				
Subsidiaries	–	–	393,775	393,775
Due from a subsidiary	–	–	856,733	862,983
Property, plant and equipment	1,314,896	1,432,327	–	–
Investment property	5,773	–	–	–
Prepaid land use rights	42,430	43,376	–	–
Available-for-sale investments	19,800	19,800	19,800	19,800
Non-current deposits	6,490	8,328	–	–
Goodwill	238	238	–	–
Total non-current assets	<u>1,389,627</u>	<u>1,504,069</u>	<u>1,270,308</u>	<u>1,276,558</u>
<b>Total assets</b>	<u><b>2,922,701</b></u>	<u><b>2,697,476</b></u>	<u><b>1,288,413</b></u>	<u><b>1,294,239</b></u>

	<b>Group</b>		<b>Company</b>	
	<b>As at December 31, 2009 HK\$'000</b>	<b>As at December 31, 2008 HK\$'000</b>	<b>As at December 31, 2009 HK\$'000</b>	<b>As at December 31, 2008 HK\$'000</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities:</b>				
Due to a subsidiary	–	–	2,094	1,155
Bank borrowings	255,179	125,902	–	–
Bills payable	21,594	54,250	–	–
Trade and other payables	215,136	109,005	–	–
Derivative financial instruments	11,628	–	–	–
Income tax payable	35,797	49,296	38	38
<b>Total current liabilities</b>	<b>539,334</b>	<b>338,453</b>	<b>2,132</b>	<b>1,193</b>
<b>Capital and reserves and minority interests:</b>				
Issued capital	560,200	560,200	560,200	560,200
Reserves	1,798,712	1,775,865	726,081	732,846
Equity attributable to equity holders of the Company	2,358,912	2,336,065	1,286,281	1,293,046
Minority interests	24,455	22,958	–	–
<b>Total equity</b>	<b>2,383,367</b>	<b>2,359,023</b>	<b>1,286,281</b>	<b>1,293,046</b>
<b>Total liabilities and equity</b>	<b>2,922,701</b>	<b>2,697,476</b>	<b>1,288,413</b>	<b>1,294,239</b>

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

*Amount repayable in one year or less, or on demand*

<b>As at December 31, 2009</b>		<b>As at December 31, 2008</b>	
<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
–	255,179	–	125,902

*Amount repayable after one year*

<b>As at December 31, 2009</b>		<b>As at December 31, 2008</b>	
<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
–	–	–	–

*Details of any collateral*

Not applicable.

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

	Year ended December 31, 2009 HK\$'000	Year ended December 31, 2008 HK\$'000
<b>Cash flows from operations:</b>		
Profit before tax	32,036	132,708
Adjustments for:		
Depreciation of property, plant and equipment	180,433	172,550
Amortisation of prepaid land use rights	1,015	1,252
(Reversal of) Impairment loss recognised on inventories	(7,003)	76,620
Interest expenses	3,557	10,477
Interest income	(2,208)	(5,248)
(Reversal of) Allowance for doubtful debts	(1,889)	241
Loss (Gain) on fair value changes of derivative financial instruments	11,628	(2,454)
Realised gain on derivative financial instruments	(5,394)	(50,676)
Loss on disposal of property plant and equipment	561	183
	<hr/>	<hr/>
Operating cash flow before working capital changes	212,736	335,653
Trade and other receivables and prepayments	(181,182)	527,264
Bills receivable	(67,202)	(161,399)
Inventories	(148,239)	(27,420)
Proceed from settlement of derivative financial instruments	7,848	51,044
Trade and other payables	100,214	(65,124)
	<hr/>	<hr/>
Cash (used in) generated from operations	(75,825)	660,018
Income tax paid	(16,073)	(20,567)
Dividend paid	(7,899)	(51,736)
Interest paid	(3,557)	(10,477)
Interest received	2,208	5,248
	<hr/>	<hr/>
Net cash (used in) generated from operating activities	<u>(101,146)</u>	<u>582,486</u>
<b>Cash flows from investing activities:</b>		
Proceeds from disposal of property, plant and equipment	723	463
Deposits paid for acquisition of property, plant and equipment	(6,490)	(8,328)
Purchase of property, plant and equipment	(53,741)	(287,266)
	<hr/>	<hr/>
Net cash used in investing activities	<u>(59,508)</u>	<u>(295,131)</u>
<b>Cash flows from financing activities:</b>		
(Decrease) Increase in bills payable	(32,656)	40,438
Increase (Decrease) in bank borrowings	129,277	(199,189)
	<hr/>	<hr/>
Net cash generated from (used in) financing activities	<u>96,621</u>	<u>(158,751)</u>
<b>Effects of consolidating foreign subsidiaries</b>		
	<u>99</u>	<u>6,868</u>
(Decrease) Increase in cash and bank balances	(63,934)	135,472
Cash and bank balances at the beginning of financial year	372,828	237,356
	<hr/>	<hr/>
<b>Cash and bank balances at the end of financial year</b>	<u>308,894</u>	<u>372,828</u>

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

	<b>Group</b>		<b>Company</b>	
	<b>Year ended</b>		<b>Year ended</b>	
	<b>December</b>	<b>December</b>	<b>December</b>	<b>December</b>
	<b>31, 2009</b>	<b>31, 2008</b>	<b>31, 2009</b>	<b>31, 2008</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit for the year	29,506	120,399	460	51,268
Other comprehensive income:				
Exchange difference arising on translation to presentation currency	<u>2,737</u>	<u>117,164</u>	<u>—</u>	<u>—</u>
Total comprehensive income for the year	<u>32,243</u>	<u>237,563</u>	<u>460</u>	<u>51,268</u>
Total comprehensive income attributable to:				
Equity holders of the Company	30,072	235,999	460	51,268
Minority interests	<u>2,171</u>	<u>1,564</u>	<u>—</u>	<u>—</u>
	<u>32,243</u>	<u>237,563</u>	<u>460</u>	<u>51,268</u>

**1(e)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Attributable to equity holders of the Company								
	Issued capital HK\$'000	Share premium HK\$'000	Capital reserves HK\$'000	Proposed dividend HK\$'000	Currency translation reserves HK\$'000	Accumulated profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
<b>Group</b>									
Balance at									
January 1, 2008	560,200	296,573	6,275	32,513	180,391	1,075,412	2,151,364	21,832	2,173,196
Total comprehensive income for the year	-	-	-	-	115,819	120,180	235,999	1,564	237,563
Dividend paid to minority shareholders of a subsidiary	-	-	-	-	-	-	-	(438)	(438)
Dividend paid	-	-	-	(32,513)	-	-	(32,513)	-	(32,513)
Interim dividend paid	-	-	-	-	-	(18,785)	(18,785)	-	(18,785)
Proposed final dividend	-	-	-	7,225	-	(7,225)	-	-	-
Balance at									
December 31, 2008	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>7,225</u>	<u>296,210</u>	<u>1,169,582</u>	<u>2,336,065</u>	<u>22,958</u>	<u>2,359,023</u>
Total comprehensive income for the year	-	-	-	-	2,699	27,373	30,072	2,171	32,243
Dividend paid to minority shareholders of a subsidiary	-	-	-	-	-	-	-	(674)	(674)
Dividend paid	-	-	-	(7,225)	-	-	(7,225)	-	(7,225)
Proposed final dividend	-	-	-	7,225	-	(7,225)	-	-	-
Balance at									
December 31, 2009	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>7,225</u>	<u>298,909</u>	<u>1,189,730</u>	<u>2,358,912</u>	<u>24,455</u>	<u>2,383,367</u>

<b>Company</b>	<b>Issued capital</b> <i>HK\$'000</i>	<b>Share premium</b> <i>HK\$'000</i>	<b>Capital reserves</b> <i>HK\$'000</i>	<b>Proposed dividend</b> <i>HK\$'000</i>	<b>Accumulated profits</b> <i>HK\$'000</i>	<b>Total</b> <i>HK\$'000</i>
Balance at January 1, 2008	560,200	296,573	6,275	32,513	397,515	1,293,076
Total comprehensive income for the year	-	-	-	-	51,268	51,268
Dividend paid	-	-	-	(32,513)	-	(32,513)
Interim dividend paid	-	-	-	-	(18,785)	(18,785)
Proposed final dividend	-	-	-	7,225	(7,225)	-
Balance at December 31, 2008	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>7,225</u>	<u>422,773</u>	<u>1,293,046</u>
Total comprehensive income for the year	-	-	-	-	460	460
Dividend paid	-	-	-	(7,225)	-	(7,225)
Proposed final dividend	-	-	-	7,225	(7,225)	-
Balance at December 31, 2009	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>7,225</u>	<u>416,008</u>	<u>1,286,281</u>

**1(e)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There was no change in the Company's issued share capital for the year ended December 31, 2009.

- 1(e)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

**Share capital**

	<b>As at December 31, 2009 '000</b>	<b>As at December 31, 2008 '000</b>	<b>As at December 31, 2009 HK\$'000</b>	<b>As at December 31, 2008 HK\$'000</b>
	<b>Number of ordinary shares of US\$0.10 each</b>			
Authorised	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,550,000</u>	<u>1,550,000</u>
Issued and fully paid	<u>722,500</u>	<u>722,500</u>	<u>560,200</u>	<u>560,200</u>

- 1(e)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

- 2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by our auditors.

- 3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

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

Except as disclosed in Section 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year as those used in the audited financial statements for the year ended December 31, 2008.

**5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group and the Company have adopted revised Financial Reporting Standard (“FRS”), FRS 1 – Presentation of Financial Statement (Revised), which is effective for annual period beginning on or after 1 January 2009 and has changed the basis for presentation and structure of the financial statements. The adoption of the above FRS does not change the recognition, measurement or disclosure of specific transactions and other events required by other FRSs and has no material effect on the amounts reported for the current or prior periods.

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

	<b>Year Ended December 31, 2009</b>	<b>Year Ended December 31, 2008</b>
Based on the weighted average number of ordinary shares in issue	3.79 HK cents	16.63 HK cents
On a fully diluted basis	3.79 HK cents	16.63 HK cents

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

**(a) current financial period reported on; and**

**(b) immediately preceding financial year.**

	<b>Group</b>		<b>Company</b>	
	<b>December 31, 2009</b>	<b>December 31, 2008</b>	<b>December 31, 2009</b>	<b>December 31, 2008</b>
Net asset value per ordinary share based on issued share capital at the end of the year reported on	326.49 HK cents	323.33 HK cents	178.03 HK cents	178.97 HK cents

8

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

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

### **Results**

On behalf of the Board of Directors, I am glad to present the financial results of Kingboard Copper Foil Holdings Limited (“the Group”) for the year ended December 31, 2009. Global economy has stabilized with continued improvement in export demand particularly in the second half of 2009. Boosted by favourable government policies, domestic demand for consumer products in China also saw impressive growth during the year. As a result, despite relatively slow business in the first half of 2009, copper foil products saw recovery in sales and improved profitability in the second half of the year. Group revenue decreased 17% to HK\$2,804 million against 2008. Net profit declined 77% against the previous year. Nevertheless, the Group achieved profitable results for the full year and maintained healthy financial position during the year.

### **Financial Highlights**

- Turnover declined 17% to HK\$2,804 million
- Profit attributable to equity holders of the Company amounted to HK\$27.4 million, down 77%
- Earnings per share were HK3.79 cents, down 77%
- Final dividend per share is proposed at HK1.0 cent

### **Business Review**

Business sentiment for global electronics industry continued to improve in the second half of 2009 against the same period last year with better-than-expected export demand and buoyant domestic China market. Normalized seasonal demand patterns resumed with higher order level in the second half of the year. Lean inventory levels across the supply chain and thriving domestic consumption in China helped to maintain a fairly steady demand for copper foil products from the second quarter to the end of the year. Copper prices showed a sharp uptrend in the last two quarters of the year against the previous year. Although sales volume, selling price and profitability recovered in the second half of 2009, losses from the first quarter of 2009 resulted in an overall 2009 full year profit margin decline for the Group against the previous year.

Demand from multi-layer PCB customers and printed circuit board division of our parent group affiliates including Elec & Eltek PCB division remained stable in FY2009. Sales to external customers accounted for approximately 14% or HK\$389 million of the total sales (FY2008: 13%). In terms of product mix, 18-micron and below thickness copper foil accounted for approximately 31% of the total sales (FY2008: 30%) while 35-micron and above thickness copper foil accounted for 69% (FY2008: 70%).

### **Financial Position**

The Group adopted prudent financial management policies and our financial position remained strong. As at December 31, 2009, net current assets and current ratio were approximately HK\$994 million and 2.84 respectively. Current assets included cash of HK\$309 million, trade and other receivables and prepayments of HK\$356 million, bills receivable of HK\$243 million and inventories of HK\$624 million. During 2009, we spent approximately HK\$53.7 million in order to support our capacity expansion. As at December 31, 2009, no significant assets had been pledged.

Due to higher shipment volume, distribution costs in FY2009 increased 17% to HK\$34 million. Administrative expenses decreased 9% as a result of stringent cost control initiatives. Finance cost, mainly relating to trust receipt loans drawn to fund our working capital, reduced significantly to HK\$4 million as a result of lower interest rate in FY 2009. Pre-tax profit margin reduced to 1.1% due to losses in the first quarter of 2009.

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

Not applicable.

**10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

Global demand for electronic products is expected to improve in 2010 against the previous year. Recent economic data indicated widespread rebound in manufacturing activities across the world which is a clear sign of continued economic recovery. Improving credit conditions and consumer confidence are likely to positively impact consumer electronics purchases in 2010. Despite seasonal effect of Chinese Lunar New Year in mid February, business activities in the first two months in 2010 reflected an upturn in business volume against the same period a year ago. Strong commodities prices also translated into higher average selling price for copper foil products in the past two months.

Looking ahead, the Chinese central government has indicated its intention to maintain subsidy policies on purchase of household appliances and automobiles. These measures are likely to fuel robust domestic demand for electronic products. Since copper foil is a key upstream raw material for laminate and PCB production, management believes that business outlook for copper foil products remains positive. The Group will further strengthen our leading position in China and capture business opportunities by enhancing production efficiency and expanding product portfolio. The Group will continue to invest in upgrading technical capability as well as product quality for copper foil products to meet growing demand for high performance laminates and PCB products.

*This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economics conditions, shifts in customer demands, customers and partners, and government and policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on current view of management on future events.*

## 11 Dividend

### (a) Current Financial Period Reported on

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	HK 1.00 cent per ordinary share (tax not applicable)
Par Value of Shares	US\$0.10
Tax Rate	Tax not applicable

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

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	HK 1.00 cent per ordinary share (tax not applicable)
Par Value of Shares	US\$0.10
Tax Rate	Tax not applicable

(c) *Date Payable*

The dividend payment date will be announced at a later date.

(d) *Books Closure Date*

Notice on the closure of Share Transfer Books and Register of Members of the Company to determine shareholders' entitlement to the recommended final dividend will be announced later.

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

Not applicable.

**PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 and half year results)**

**13 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

The operations of the Group are in the manufacturing and sale of copper foil in the People's Republic of China ("PRC") and most of the assets of the Group are deployed in these operations. Accordingly, the income and profits of the Group are derived substantially from this industry segment.

**14 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments**

Not applicable.

**15 A breakdown of sales.**

	<b>Group</b>		<b>% Change</b>
	<b>Year ended December 31, 2009 HK\$'000</b>	<b>Year ended December 31, 2008 HK\$'000</b>	
(a) Sales reported for the first half year	1,067,836	1,858,030	-42.53%
(b) Operating profit after tax before deducting minority interests reported for the first half year	(76,487)	109,370	NM
(c) Sales reported for the second half year	1,736,212	1,502,696	15.54%
(d) Operating profit after tax before deducting minority interests reported for the second half year	105,993	11,029	861.04%

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

*Total annual dividend (Refer to Para 16 of Appendix 7.2 for the required details)*

	<b>Latest Full Year HK\$'000</b>	<b>Previous Full Year HK\$'000</b>
Ordinary Preference	7,225	26,010
	<u>—</u>	<u>—</u>
<b>Total</b>	<b><u>7,225</u></b>	<b><u>26,010</u></b>

*Note:* Total Annual Dividend

In latest full year		
Final Dividend:	<u>HK\$7,225,000</u>	@HK 1.0 cent per ordinary share
Total:	<b><u>HK\$7,225,000</u></b>	
In previous full year		
Interim Dividend:	HK\$18,785,000	@HK 2.6 cents per ordinary share
Final Dividend:	<u>HK\$7,225,000</u>	@HK 1.0 cent per ordinary share
Total:	<b><u>HK\$26,010,000</u></b>	

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

Aggregate value of interested person transactions entered for the year ended December 31, 2009.

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) <i>HK\$'000</i>	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) <i>HK\$'000</i>
Chung Shun Laminates (MCO) Limited	1,136	1,799,014
Kingboard Laminates (Kunshan) Company Limited	–	123,750
Kingboard Laminates (Jiangmen) Company Limited	–	106,417
Kunshan Yatta Chemical Company Limited	–	42,680
Techwise (MCO) Circuits Limited	–	19,513
Hengyang Kingboard Chemical Co., Ltd.	–	1,436
Shanghai Zhan Bo Marketing Co., Ltd.	–	2,722
Huizhou Chung Shun Chemical Co., Ltd.	–	6,024
Guangzhou Elec & Eltek High Density Interconnect Technology No. 1 Co., Ltd.	–	6,594
Guangzhou Elec & Eltek Microvia Technology Co., Ltd.	–	1,049
Elec & Eltek (MCO) Limited	–	92,586
GuangDong Kingboard Laminates Trading Co., Ltd.	–	121,432
Shenzhen Pacific Insulating Material Company Limited	–	89,098
Kai Ping Elec & Eltek Company Limited	–	6,871
Kaiping Elec & Eltek No. 3 Company Limited	–	13,022
Total	<u>1,136</u>	<u>2,432,208</u>

*Note* : All the above named companies are subsidiaries of Kingboard Chemical Holdings Limited, which is listed on the main board of The Stock Exchange of Hong Kong Limited and is the ultimate holding company of Kingboard Copper Foil Holdings Limited.”

BY ORDER OF THE BOARD  
**Kingboard Chemical Holdings Limited**  
**Chan Wing Kwan**  
*Managing Director*

BY ORDER OF THE BOARD  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Keung**  
*Managing Director*

Hong Kong, February 25, 2010

*As at the date of this announcement, the board of directors (“Board”) of Kingboard Chemical consists of Messrs. Cheung Kwok Wing, Chan Wing Kwan, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie and Mok Cham Hung, Chadwick, being the executive directors, and Messrs. Lai Chung Wing, Robert, Cheng Wai Chee, Christopher, Tse Kam Hung and Henry Tan, being the independent non-executive directors.*

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