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ROADSHOW HOLDINGS LIMITED

路訊通控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 888)

2009 INTERIM RESULTS ANNOUNCEMENT

FINANCIAL HIGHLIGHTS

- Turnover amounted to approximately HK\$75.3 million (2008: HK\$68.9 million).
- Profit attributable to equity shareholders of the Company was approximately HK\$14.4 million (2008: HK\$18.0 million). The decrease in profit was mainly due to a drop of other revenue and other net income by approximately HK\$10.0 million.
- Basic earnings per share was HK1.44 cents (2008: HK1.81 cents).
- No interim dividend was proposed (2008: Nil).

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2009

The directors of RoadShow Holdings Limited (the “Company” or “RoadShow”) (the “Directors”) present herewith the unaudited consolidated income statement and consolidated statement of comprehensive income of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 June 2009 and the unaudited consolidated balance sheet of the Group at 30 June 2009, together with the comparative figures for the six months ended 30 June 2008 and at 31 December 2008 respectively.

* *For identification purposes only*

CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2009

(Expressed in Hong Kong dollars)

		Six months ended 30 June	
		2009 (Unaudited) \$'000	2008 (Unaudited) \$'000
	Notes		
Turnover	4	75,324	68,912
Other revenue and other net income		13,111	23,097
Total operating revenue		<u>88,435</u>	<u>92,009</u>
Operating expenses			
Royalty, licence and management fees		(35,596)	(27,537)
Staff expenditure		(15,143)	(11,797)
Depreciation and amortisation		(4,489)	(9,476)
Cost of inventories		(2,154)	(1,112)
Repairs and maintenance		(488)	(4,350)
Impairment loss on accounts receivable		—	(312)
Other operating expenses		(15,603)	(18,022)
Total operating expenses		<u>(73,473)</u>	<u>(72,606)</u>
Profit from operations		14,962	19,403
Finance costs		—	(300)
Share of profit of associate		3,723	5,455
Profit before taxation	5	18,685	24,558
Income tax	6	(1,657)	(2,398)
Profit for the period		<u>17,028</u>	<u>22,160</u>
Attributable to:			
Equity shareholders of the Company		14,380	18,006
Minority interests		2,648	4,154
Profit for the period		<u>17,028</u>	<u>22,160</u>
Earnings per share (in Hong Kong cents)			
Basic	8(a)	1.44	1.81
Diluted	8(b)	N/A	N/A

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2009

(Expressed in Hong Kong dollars)

	Six months ended	
	30 June	
	2009	2008
	(Unaudited)	(Unaudited)
	\$'000	\$'000
Profit for the period	17,028	22,160
Other comprehensive income for the period (after tax and reclassification adjustments):		
Exchange differences on translation of the financial statements of operations outside Hong Kong	—	6,756
Total comprehensive income for the period	17,028	28,916
Attributable to:		
Equity shareholders of the Company	14,380	24,762
Minority interests	2,648	4,154
Total comprehensive income for the period	17,028	28,916

CONSOLIDATED BALANCE SHEET

At 30 June 2009

(Expressed in Hong Kong dollars)

	Notes	At 30 June 2009 (Unaudited) \$'000	At 31 December 2008 (Audited) \$'000
Non-current assets			
Fixed assets		16,793	11,855
Media assets		575	778
Non-current prepayments		23,951	28,741
Interest in associate		259,929	256,926
Deferred tax assets		5,791	6,227
		<u>307,039</u>	<u>304,527</u>
Current assets			
Inventories		910	818
Amount due from ultimate holding company		4,773	4,773
Amount due from a fellow subsidiary		—	1,863
Accounts receivable	9	26,547	25,885
Other receivables and deposits		8,829	10,415
Prepayments		9,580	9,580
Current tax recoverable		—	2,959
Pledged bank deposits		10,000	—
Bank deposits and cash		484,675	533,899
		<u>545,314</u>	<u>590,192</u>
Current liabilities			
Accounts payable	10	5,443	4,403
Amount due to a fellow subsidiary		1,947	5,705
Other payables and accruals		27,370	27,318
Current tax payable		1,211	551
		<u>35,971</u>	<u>37,977</u>
Net current assets		<u>509,343</u>	<u>552,215</u>
Total assets less current liabilities		<u>816,382</u>	<u>856,742</u>
Non-current liabilities			
Deferred tax liabilities		1,975	2,295
NET ASSETS		<u>814,407</u>	<u>854,447</u>
CAPITAL AND RESERVES			
Share capital		99,737	99,737
Reserves		706,836	742,324
Total equity attributable to equity shareholders of the Company		<u>806,573</u>	<u>842,061</u>
Minority interests		<u>7,834</u>	<u>12,386</u>
TOTAL EQUITY		<u>814,407</u>	<u>854,447</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL INFORMATION

1. Basis of preparation

The interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Hong Kong Accounting Standard (“HKAS”) 34 *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2008 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2009 annual financial statements. Details of these changes in accounting policies are set out in note 2.

2. Change in accounting policies

The HKICPA has issued one new Hong Kong Financial Reporting Standards (“HKFRS”), a number of amendments to HKFRSs and new Interpretations that are first effective for the current accounting period of the Group and the Company. The following developments are relevant to the Group’s financial statements:

- HKFRS 8, *Operating segments*
- HKAS 1 (revised 2007), *Presentation of financial statements*
- Improvements to HKFRSs (2008)
- Amendments to HKAS 27, *Consolidated and separate financial statements — cost of an investment in a subsidiary, jointly controlled entity or associate*
- Amendments to HKFRS 7, *Financial instruments: Disclosures — improving disclosures about financial instruments*
- HKAS 23 (revised 2007), *Borrowing costs*

The amendment to HKAS 23 has no material impact on the Group’s financial statements as the amendment was consistent with policies already adopted by the Group. In addition, the amendments to HKFRS 7 do not contain any additional disclosure requirements specifically applicable to the interim financial report. The impact of the remainder of these developments on the interim financial report is as follows:

- HKFRS 8 requires segment disclosure to be based on the way that the Group’s chief operating decision maker regards and manages the Group, with the amounts reported for each reportable segment being the measures reported to the Group’s chief operating decision maker for the purposes of assessing segment performance and making decisions about operating matters. This contrasts with the presentation of segment information in prior years which was based on a disaggregation of the Group’s financial statements into segments based on geographical areas. The adoption of HKFRS 8 has resulted in the presentation of segment information in a manner that is

more consistent with internal reporting provided to the Group's most senior executive management (see note 3). As this is the first period in which the Group has presented segment information in accordance with HKFRS 8, additional explanation has been included in the interim financial report which explains the basis of preparation of the information. Corresponding amounts have also been provided on a basis consistent with the revised segment information.

- As a result of the adoption of HKAS 1 (revised 2007), details of changes in equity during the period arising from transactions with equity shareholders in their capacity as such have been presented separately from all other income and expenses in a revised consolidated statement of changes in equity. All other items of income and expense are presented in the consolidated income statement, if they are recognised as part of profit or loss for the period, or otherwise in a new primary statement, the consolidated statement of comprehensive income. The new format for the consolidated statement of comprehensive income and the consolidated statement of changes in equity has been adopted in the interim financial report and corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expense or net assets for any period presented.
- The Improvements to HKFRSs (2008) comprise a number of minor and non-urgent amendments to a range of HKFRSs which the HKICPA has issued as an omnibus batch of amendments. Of these, the following two amendments have resulted in changes to the Group's accounting policies:
 - As a result of amendments to HKAS 28, *Investments in associates*, impairment losses recognised in respect of the associates and jointly controlled entities carried under the equity method are no longer allocated to the goodwill inherent in that carrying value. As a result, when there has been a favourable change in the estimates used to determine the recoverable amount, the impairment loss will be reversed. Previously, the Group allocated impairment losses to goodwill and, in accordance with the accounting policy for goodwill, did not consider the loss to be reversible. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any impairment losses that arise in the current or future periods and previous periods have not been restated.
 - The amendments to HKAS 27, *Consolidated and separate financial statements*, have removed the requirement that dividends out of pre-acquisition profits should be recognised as a reduction in the carrying amount of the investment in the investee, rather than as income. As a result, as from 1 January 2009 all dividends receivable from subsidiaries, associates and jointly controlled entities, whether out of pre- or post-acquisition profits, will be recognised in the Company's income statement and the carrying amount of the investment in the investee will not be reduced unless that carrying amount is assessed to be impaired as a result of the investee declaring the dividend. In such cases, in addition to recognising dividend income in the income statement, the Company would recognise an impairment loss. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any dividends receivable in the current or future periods and previous periods have not been restated.

3. Segment reporting

The Group manages its businesses by geographical areas. On first-time adoption of HKFRS 8, *Operating segments*, and in a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

Hong Kong:	Provision of media sales and management services
Mainland China:	Provision of media sales and management services

There are no sales between the reportable segments.

In accordance with HKFRS 8, segment information disclosed in the interim financial report has been prepared in a manner consistent with the information used by the Group's most senior executive management for the purposes of assessing segment performance and allocating resources between segments. Segment assets information is not used by the Group's most senior executive management for the purpose of resources allocation and assessment of segment performance. In this regard, the Group's senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resources allocation and assessment of segment performance for the period is set out below.

(a) Reportable segment revenues, profit or loss for the period:

	Hong Kong		Mainland China		Total	
	Six months ended 30 June		Six months ended 30 June		Six months ended 30 June	
	2009 (Unaudited) \$'000	2008 (Unaudited) \$'000	2009 (Unaudited) \$'000	2008 (Unaudited) \$'000	2009 (Unaudited) \$'000	2008 (Unaudited) \$'000
Revenue from external customers	75,225	65,567	99	3,345	75,324	68,912
Inter-segment revenue	—	—	—	—	—	—
Reportable segment revenue	75,225	65,567	99	3,345	75,324	68,912
Reportable segment profit	18,755	13,646	3,744	8,769	22,499	22,415

(b) Reconciliations of reportable segment revenues and result:

	Six months ended	
	30 June	
	2009	2008
	(Unaudited)	(Unaudited)
	\$'000	\$'000
Reportable segment profit	22,499	22,415
Other revenue and other net income	—	7,595
Finance costs	—	(300)
Unallocated head office and corporate expenses	<u>(3,814)</u>	<u>(5,152)</u>
Consolidated profit before taxation	<u>18,685</u>	<u>24,558</u>

4. Turnover

The Group is principally engaged in the provision of media sales and management and administrative services for Multi-media On-Board (“MMOB”) business and the operation of media advertising management services through marketing advertising spaces on transit vehicle exteriors, shelters and outdoor signages.

Turnover represents income from media sales and management and administrative services, net of agency commission and rebate.

5. Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

	Six months ended	
	30 June	
	2009	2008
	(Unaudited)	(Unaudited)
	\$'000	\$'000
Amortisation of media assets	203	198
Depreciation	4,286	9,278
Interest income	(8,591)	(12,787)
Interest on bank loans wholly repayable within 5 years	—	300
Operating lease charges	2,126	803
Production, programming and marketing costs (included in other operating expenses)	<u>8,631</u>	<u>9,866</u>

6. Income tax

	Six months ended 30 June	
	2009 (Unaudited) \$'000	2008 (Unaudited) \$'000
Current tax		
Provision for Hong Kong Profits Tax	1,209	1,880
Provision for the PRC income tax	332	1,164
	<u>1,541</u>	<u>3,044</u>
Deferred tax		
Origination and reversal of temporary differences	116	(646)
	<u>1,657</u>	<u>2,398</u>

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (six months ended 30 June 2008: 16.5%) to the six months ended 30 June 2009. Taxation for the subsidiaries in The People's Republic of China (the "PRC") is charged at the appropriate current rates for taxation ruling in the PRC.

7. Dividends

- (a) No interim dividend will be paid for the six months ended 30 June 2009 (six months ended 30 June 2008: Nil). Final dividends, if any, will be proposed at the year end.
- (b) Dividends attributable to the previous financial year, approved and paid during the interim period:

	Six months ended 30 June	
	2009 (Unaudited) \$'000	2008 (Unaudited) \$'000
Final dividend in respect of the financial year ended 31 December 2008, approved and paid during the interim period of HK5.00 cents per share (2008: in respect of the financial year ended 31 December 2007 – HK5.00 cents per share)	49,868	49,868
Special dividend in respect of the financial year ended 31 December 2007, approved and paid during the 2008 interim period of HK3.88 cents per share	—	38,698
	<u>49,868</u>	<u>88,566</u>

8. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to the Company's equity shareholders of HK\$14,380,000 for the six months ended 30 June 2009 (six months ended 30 June 2008: HK\$18,006,000) and the weighted average of 997,365,332 ordinary shares (six months ended 30 June 2008: 997,365,332 ordinary shares) in issue during the period.

(b) Diluted earnings per share

There were no dilutive potential ordinary shares outstanding during the six months ended 30 June 2009 and 2008.

9. Accounts receivable

Details of the ageing analysis of accounts receivable at the balance sheet date are as follows:

	At 30 June 2009 (Unaudited) \$'000	At 31 December 2008 (Audited) \$'000
Current or less than one month overdue	17,847	17,789
One to two months overdue	4,902	3,713
Two to three months overdue	1,094	2,265
More than three months overdue	2,704	2,118
	<u>26,547</u>	<u>25,885</u>

All of the accounts receivable are expected to be recovered within one year.

Customers of the media sales business are generally granted credit terms of 90 days while customers of the merchandising business either pay on delivery or are generally granted credit terms of 30 to 90 days.

10. Accounts payable

Details of the ageing analysis of accounts payable at the balance sheet date are as follows:

	At 30 June 2009 (Unaudited) \$'000	At 31 December 2008 (Audited) \$'000
Current or less than one month overdue	<u>5,443</u>	<u>4,403</u>

All of the accounts payable are expected to be settled within one year.

INTERIM DIVIDEND

The Directors do not propose to declare an interim dividend for the six months ended 30 June 2009 (six months ended 30 June 2008: Nil).

FINANCIAL REVIEW

Results

For the six months ended 30 June 2009, the Group reported total operating revenue of HK\$88.4 million, representing a decrease of 4% over the corresponding period of the previous year. Profit attributable to equity shareholders of the Company was HK\$14.4 million for the six months ended 30 June 2009, representing a decrease of 20% compared with HK\$18.0 million for the six months ended 30 June 2008. Profit attributable to equity shareholders of the Company decreased mainly due to decreases in the Group's other revenue and other net income by HK\$10.0 million.

Total Operating Revenue

For the six months ended 30 June 2009, the Group reported a total operating revenue of HK\$88.4 million of which HK\$75.3 million was from the media sales services and management business and HK\$13.1 million was from other revenue and other net income. Revenue from media sales services and management business generated from the Hong Kong and the Mainland China operations accounted for approximately 85% and 0.1% of the Group's total operating revenue respectively. Revenue generated from media sales services and management business of the Hong Kong operations was HK\$75.2 million for the six months ended 30 June 2009 compared with HK\$65.6 million for the six months ended 30 June 2008, representing a 15% increase amid the general downtrend of the industry within the period.

Operating Expenses

The Group's operating expenses slightly increased by HK\$0.9 million, from HK\$72.6 million for the six months ended 30 June 2008 to HK\$73.5 million for the six months ended 30 June 2009, to handle with the operation of the new bus interior advertising business commenced in February of the year.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

At 30 June 2009, the Group's bank deposits and cash balances (including pledged bank deposits) amounted to HK\$494.7 million (31 December 2008: HK\$533.9 million), denominated in Hong Kong Dollars, US Dollars and Renminbi. Apart from providing working capital to support its media sales and management business, the Group maintains a strong cash position to meet potential needs for business expansion and development.

At 30 June 2009 and 31 December 2008, the Group did not have any bank borrowings. The gearing ratio, representing the ratio of bank borrowings to the total share capital and reserves of the Group was 0% at 30 June 2009 and 31 December 2008.

The Group had unutilised banking facilities totalling HK\$50.0 million at 30 June 2009 (31 December 2008: HK\$50.0 million).

At 30 June 2009, the Group had net current assets of HK\$509.3 million (31 December 2008: HK\$552.2 million) and total assets of HK\$852.4 million (31 December 2008: HK\$894.7 million).

CHARGE ON ASSETS

At 30 June 2009, included in interest in associate, the Group provided a loan to the associate through a designated deposit/loan arrangement where a subsidiary of the Company placed a pledged deposit of RMB22,858,000 (31 December 2008: RMB22,858,000) with a bank in the PRC which the bank on lent the proceeds to the associate.

In addition, at 30 June 2009, bank deposits of HK\$10.0 million (31 December 2008: Nil) were pledged to secure a bank guarantee to a fellow subsidiary.

CAPITAL COMMITMENT

Capital commitments outstanding and not provided for in the interim financial report of the Group at 30 June 2009 amounted to HK\$173.0 million (31 December 2008: HK\$173.0 million).

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities at 30 June 2009 and 31 December 2008.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

The Group's monetary assets and transactions are principally denominated in Hong Kong Dollars, US Dollars and Renminbi. During the period, there was no material fluctuation in the exchange rates of Hong Kong Dollars and US Dollars and of Hong Kong Dollars and Renminbi. The Group did not engage in any derivatives activities and did not commit to any financial instruments to hedge its balance sheet exposure in 2009.

EMPLOYEES AND EMOLUMENT POLICIES

At 30 June 2009, the Group had 70 staff members in Hong Kong and 26 in its Mainland China subsidiaries. The Group offers a comprehensive and competitive remuneration and benefits package to all its employees. In addition, it offers a performance bonus scheme to its senior staff based on achievement of business objectives and a sales commission scheme to its sales team based on achievement of advertising revenue targets. The Group has adopted a provident fund scheme for its

employees in Hong Kong as required under the Mandatory Provident Fund Schemes Ordinance and participated in employee pension schemes organised and governed by the relevant local governments for its employees in Mainland China. The Company also operates a share option scheme under which the Directors of the Company may offer any employee (including any Director) of the Company or any of its wholly-owned subsidiaries options to subscribe for the Company's shares so as to recognise the contribution of the employee(s) to the Group.

PROSPECTS

Subsequent to the balance sheet date, the Group and The Kowloon Motor Bus Company (1933) Limited ("KMB") entered into two licence agreements on 28 August 2009 pursuant to which KMB has agreed to grant the licences to the Group for soliciting advertising business in respect of both the exterior and interior advertising spaces of KMB's buses for a term of 3 years commencing on 1 November 2009 and ending on 31 October 2012, with an option to extend the term for a further period of 2 years from 1 November 2012 to 31 October 2014, and for a term of 5 years commencing on 1 November 2009 and ending on 31 October 2014, respectively. Following the acceptance of the tender offers in respect of the above-mentioned two licence agreements, on 11 August 2009, KMB Public Bus Services Holdings Limited (a wholly-owned subsidiary of Transport International Holdings Limited and the holding company of KMB) and RoadShow Media Limited, a wholly-owned subsidiary of the Company, mutually agreed to terminate the Media Sales Management Services Agreement in relation to the media sales management and administrative services of the advertising of the exterior panels of the bodies of the KMB Buses with effect from 1 November 2009, since from the same date onwards, Bus Power Limited, a wholly-owned subsidiary of the Company, will become the operator of the bus exterior advertising business. The details of the above-mentioned transactions were disclosed in the announcement of the Company dated 28 August 2009.

With the integration of the new bus exterior advertising business together with the extension of bus interior advertising business, the Group is in a better position to create an integrated media platform on the road with the MMOB spearheading penetration of the market. In all, it will further enhance its comparative advantage in the out-of-home media and advertising segment; hence, the Group agreed to terminate the Media Sales Management Services Agreement and to capture this expansion opportunity with regard to enhancing operation know-how as well as enlarging revenue base. These two licence agreements are conditional on the approval of the independent shareholders of the Company in a general meeting in accordance with the requirements of the Listing Rules. The details of which were disclosed in the announcement of the Company dated 28 August 2009.

The Group will continue to expand its customer base by selling the benefits of its total platform to more advertisers and also provide more value added sales services to its existing customers to encourage advertisers to increase their spending with the Group so as to maintain and further increase market share.

Meanwhile, the Group will continue seeking other opportunities in both Hong Kong and Mainland China such as diversifying MMOB to other platforms as well as exploring further modes of media technology to upgrade the quality and extend the scope of MMOB services provided.

RoadShow will leverage on its experience and the management skills it has acquired to continue developing its Mainland China operations. The Group will operate within an environment of strong corporate governance, openness and transparency in all aspects of the Group's business.

SHARE OPTION SCHEME

The Company has a share option scheme (the "Scheme") which was adopted on 7 June 2001 whereby the Directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any company in the Group, to take up options to subscribe for shares in the Company. The purpose of the Scheme is to provide an opportunity for employees of the Group to acquire an equity participation in the Company and to encourage them to work towards enhancing the value of the company and its shares for the benefit of the Company and its shareholders as a whole. The Scheme shall be valid and effective for a period of ten years ending on 6 June 2011, after which no further options will be granted.

No option was granted during the period and there were no outstanding options at 30 June 2009.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES OF THE LISTING RULES

The Company has complied throughout the six months ended 30 June 2009 with the Code Provisions set out in the Code on Corporate Governance Practices as contained in Appendix 14 to the Listing Rules.

COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Group has adopted stringent procedures to ensure that securities transactions (if any) by its Directors and relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are in compliance with the Model Code as set out in Appendix 10 of the Listing Rules. Throughout the six months ended 30 June 2009, the Board has adopted the RoadShow Code on Corporate Governance ("RoadShow Code") for securities transactions by Directors and relevant employees which was prepared on terms no less exacting than the Model Code. In addition, specific confirmation has been obtained from all Directors to confirm compliance with the Model Code and RoadShow Code regarding Directors' securities transactions throughout the six months ended 30 June 2009. No incidence of non-compliance was noted by the Company.

AUDIT COMMITTEE

The Audit Committee of the Company has reviewed with management the accounting principles and policies adopted by the Group and discussed auditing, internal control and financial reporting matters, and also reviewed the unaudited interim financial report for the six months ended 30 June 2009. The review of the unaudited interim financial report was conducted with the Group's external auditors, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the HKICPA, whose unmodified review report is included in the interim report to be sent to shareholders.

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

During the six months ended 30 June 2009, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

INTERIM REPORT

The 2009 Interim Report will be dispatched to shareholders and published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.roadshow.com.hk) in due course.

By Order of the Board
John CHAN Cho Chak
Chairman

Hong Kong, 15 September 2009

As at the date of this announcement, the directors of the Company are Mr. John CHAN Cho Chak, GBS, JP as Chairman and Non-executive Director; Mr. YUNG Wing Chung and Ms. Winnie NG as Deputy Chairmen and Non-executive Directors; Dr. Carlye Wai-Ling TSUI, BBS, MBE, JP, Dr. Eric LI Ka Cheung, GBS, OBE, JP and Professor Stephen CHEUNG Yan Leung, BBS, JP as Independent Non-executive Directors; Mr. MO Tik Sang as Managing Director; Mr. MAK Chun Keung, Mr. Anthony NG (with Ms. Winnie NG as alternate), Mr. John Anthony MILLER, SBS, OBE and Mr. Edmond HO Tat Man as Non-executive Directors.