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Tradelink Electronic Commerce Limited

貿易通電子貿易有限公司

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(“the Company”)

(Stock Code: 536)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2011

The Board of Directors (the “Board”) of Tradelink Electronic Commerce Limited (“Tradelink” or the “Company”) is pleased to announce the unaudited interim consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2011.

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Note	Six months ended 30 June	
		2011 (HK\$'000)	2010 (HK\$'000)
Turnover	3	101,503	106,343
Interest income		3,923	3,983
Other net loss	5	(422)	–
Staff costs	6	(44,671)	(41,405)
Depreciation		(10,669)	(10,428)
Other operating expenses		(15,280)	(26,359)
Profit from operations		34,384	32,134
Share of results of associates		(693)	(342)
Profit before taxation	6	33,691	31,792
Taxation	7	(4,959)	(5,840)
Profit for the period		28,732	25,952
Profit attributable to equity shareholders of the Company		28,732	25,952
Earnings per share	9		
Basic		HK cents 3.76	HK cents 3.38
Diluted		HK cents 3.68	HK cents 3.33

Details of dividends payable to equity shareholders of the Company are set out in Note 8.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	Six months ended 30 June	
	2011	2010
	(HK\$'000)	(HK\$'000)
Profit for the period	28,732	25,952
Other comprehensive income for the period (after tax):		
Exchange difference on translation of financial statements of PRC associates	1,797	679
Available-for-sale securities: net movement in fair value reserve	738	8,477
Total comprehensive income for the period	31,267	35,108

CONSOLIDATED BALANCE SHEET (UNAUDITED)

	<i>Note</i>	As at 30 June 2011 Unaudited (HK\$'000)	As at 31 December 2010 Audited (HK\$'000)
Non-current assets			
Fixed assets		50,149	58,712
Goodwill		9,976	9,976
Interest in associates	10	79,808	78,744
		139,933	147,432
Current assets			
Trade receivables	11	30,239	22,916
Other receivables and prepayments		20,154	19,297
Other financial assets	12	1,544	156,739
Deposits with bank		118,700	118,500
Cash and cash equivalents		244,893	97,485
		415,530	414,937
Current liabilities			
Trade creditors, accounts payable and other payables	13	224,556	219,307
Taxation		3,475	350
		228,031	219,657
Net current assets		187,499	195,280
Total assets less current liabilities		327,432	342,712
Non-current liabilities			
Provision for long service payments		2,589	2,677
Deferred taxation		2,570	3,754
		5,159	6,431
NET ASSETS		322,273	336,281
Capital and reserves			
Share capital	14	156,299	155,721
Reserves		165,974	180,560
TOTAL EQUITY		322,273	336,281

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

Attributable to equity shareholders of the Company								
Note	Share capital (HK\$'000)	Share premium (HK\$'000)	Shares held for share award scheme (HK\$'000)	Capital reserve (HK\$'000)	Exchange reserve (HK\$'000)	Fair value reserve (HK\$'000)	Retained profits (HK\$'000)	Total (HK\$'000)
As at 1 January 2010	155,661	118,007	(5,389)	6,278	529	1,731	46,037	322,854
Changes in equity for the six months ended 30 June 2010:								
Dividends approved in respect of the previous year	-	-	-	-	-	-	(31,144)	(31,144)
Issue of new shares	60	210	-	-	-	-	-	270
Equity-settled share-based transactions	-	-	-	539	-	-	-	539
Changes in shares held for share award scheme	-	-	(6,985)	-	-	-	-	(6,985)
Vesting of awarded shares	-	-	556	(556)	-	-	-	-
Lapse of share options	-	-	-	(81)	-	-	81	-
Total comprehensive income for the period	-	-	-	-	679	8,477	25,952	35,108
As at 30 June 2010 and 1 July 2010	155,721	118,217	(11,818)	6,180	1,208	10,208	40,926	320,642
Changes in equity for the six months ended 31 December 2010:								
Equity-settled share-based transactions	-	-	-	373	-	-	-	373
Changes in shares held for share award scheme	-	-	275	-	-	-	-	275
Lapse of share options	-	-	-	(1,113)	-	-	1,113	-
Total comprehensive income for the period	-	-	-	-	2,041	(10,892)	43,307	34,456
Dividend declared in respect of the current year	8	-	-	-	-	-	(19,465)	(19,465)
As at 31 December 2010	155,721	118,217	(11,543)	5,440	3,249	(684)	65,881	336,281

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) (CONTINUED)

	Attributable to equity shareholders of the Company								
	Note	Share capital (HK\$'000)	Share premium (HK\$'000)	Shares held for share award scheme (HK\$'000)	Capital reserve (HK\$'000)	Exchange reserve (HK\$'000)	Fair value reserve (HK\$'000)	Retained profits (HK\$'000)	Total (HK\$'000)
As at 1 January 2011		155,721	118,217	(11,543)	5,440	3,249	(684)	65,881	336,281
Changes in equity for the six months ended 30 June 2011:									
Dividends approved in respect of the previous year		-	-	-	-	-	-	(49,184)	(49,184)
Issue of new shares		578	2,355	-	(180)	-	-	-	2,753
Equity-settled share-based transactions		-	-	-	441	-	-	-	441
Changes in shares held for share award scheme		-	-	534	-	-	-	-	534
Vesting of awarded shares		-	-	738	(557)	-	-	-	181
Lapse of share options		-	-	-	(232)	-	-	232	-
Total comprehensive income for the period		-	-	-	-	1,797	738	28,732	31,267
As at 30 June 2011		<u>156,299</u>	<u>120,572</u>	<u>(10,271)</u>	<u>4,912</u>	<u>5,046</u>	<u>54</u>	<u>45,661</u>	<u>322,273</u>

Notes:

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 (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (“the SEHK”), including compliance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The accounting policies adopted in preparing the interim financial report are consistent with those used in preparing the Group’s annual financial statements for the year ended 31 December 2010, except for the changes set out in *Note 2*.

The interim financial report for the six-month period ended 30 June 2011 is unaudited, but has been reviewed by 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.

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of amendments to Hong Kong Financial Reporting Standards and one new Interpretation that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group’s financial statements:

- HKAS 24 (revised 2009), *Related party disclosures*
- Improvements to HKFRSs (2010)

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

These developments relate primarily to clarification of certain disclosure requirements applicable to the Group’s financial statements and have no material impact on the contents of the interim financial report.

3. TURNOVER

The principal business of the Group is the provision of front-end Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents. Turnover represents the value of services provided and goods supplied to customers. The amount of each significant category of revenue recognised in turnover during the period is as follows:

	Six months ended 30 June	
	2011	2010
	(HK\$’000)	(HK\$’000)
Transaction and handling fees	84,759	88,602
Annual subscription and registration fees	8,966	7,802
Others	7,778	9,939
	<u>101,503</u>	<u>106,343</u>

4. SEGMENT REPORTING

HKFRS 8 requires disclosures of operating segment information based on information reported to the Group's senior management for the purposes of resource allocation and performance assessment. From the perspective of the Group's senior management, it is considered that assessment of operating performance is focused on the Group as a whole, as all of the Group's activities are considered to be primarily dependant on the volume of trading activities in Hong Kong and are highly integrated and interdependent on each other. Resources are allocated based on what is beneficial for the Group rather than any specific department. Therefore, management considers the Group has one operating segment under the requirement of HKFRS 8.

5. OTHER NET LOSS

	Six months ended 30 June	
	2011	2010
	(HK\$'000)	(HK\$'000)
Loss on disposal of available-for-sale debt securities	422	–

6. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

	Six months ended 30 June	
	2011	2010
	(HK\$'000)	(HK\$'000)
Staff costs:		
Contributions to defined contribution retirement plan	1,117	1,235
Equity-settled share-based payment expenses		
– share option schemes	19	171
– share award scheme	422	368
Salaries, wages and other benefits	43,113	39,631
	<u>44,671</u>	<u>41,405</u>
Other items:		
Auditors' remuneration	468	449
Depreciation		
– assets held for use under operating lease	71	71
– other assets	10,598	10,357
Operating lease charges in respect of properties	668	953

7. TAXATION

	Six months ended 30 June	
	2011 (HK\$'000)	2010 (HK\$'000)
Provision for Income Tax for the period		
– Hong Kong Profits Tax	6,032	4,429
– Overseas tax	111	50
	<hr/>	<hr/>
	6,143	4,479
Deferred taxation	(1,184)	1,361
	<hr/>	<hr/>
	4,959	5,840
	<hr/>	<hr/>

The provision for Hong Kong Profits Tax for the period is calculated at 16.5% (2010: 16.5%) of the estimated assessable profits for the period.

8. DIVIDENDS

	Six months ended 30 June	
	2011 (HK\$'000)	2010 (HK\$'000)
Interim dividend declared and paid after the interim period of HK cents 2.8 per share (2010: HK cents 2.5 per share)	21,882	19,465
	<hr/>	<hr/>

9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$28,732,000 (2010: HK\$25,952,000) and the weighted average number of 764,650,000 ordinary shares (2010: 767,851,000 shares) in issue during the period less shares held for share award scheme.

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$28,732,000 (2010: HK\$25,952,000) and the weighted average number of 780,386,000 ordinary shares (2010: 778,426,000 shares), after adjusting for the effect of the potential dilution from ordinary shares issuable under the Company's share option schemes and share award scheme.

10. INTEREST IN ASSOCIATES

In April 2010, the Company subscribed for a 25.17% equity interest in 國富瑞數據系統有限公司, China International Data Systems Co., Ltd. (previously known as Beijing Changdian Zhiyuan Optoelectronic Co., Ltd. 北京長電智源光電子有限公司) (“Changdian”) for a cash consideration of RMB50,000,000. Changdian is a sino-foreign equity joint venture with duration of operation of 30 years. Changdian develops and operates data centres in China for the provision of disaster recovery, business continuity and other IT outsourcing services. In April 2011, the Group completed the fair value assessment of the assets acquired and liabilities assumed as part of its acquisition of equity interest in Changdian. No goodwill was recognised upon acquisition of the 25.17% equity interest based on the final assessment on the accounting of the acquisition.

There were no other changes in the particulars of associates during the period other than those mentioned above.

11. TRADE RECEIVABLES

Credit terms granted by the Group to customers generally range from one week to one month. An ageing analysis of trade receivables, based on the invoice date is as follows:

	As at 30 June 2011 (HK\$'000)	As at 31 December 2010 (HK\$'000)
Current	29,197	21,881
1 to 3 months overdue	523	683
More than 3 months overdue but less than 12 months overdue	519	352
	<u>30,239</u>	<u>22,916</u>

All the above balances are expected to be recovered within one year and they are generally covered by customer deposits received from customers (see Note 13).

12. OTHER FINANCIAL ASSETS

During the period ended 30 June 2011, the Group disposed of certain available-for-sale debt securities resulting in some previously accumulated equity in fair value reserve recognised in the income statement (see Note 5).

13. TRADE CREDITORS, ACCOUNTS PAYABLE AND OTHER PAYABLES

	As at 30 June 2011 (HK\$'000)	As at 31 December 2010 (HK\$'000)
Trade creditors (due on demand or within one month)	10,756	11,958
Customer deposits received	165,363	166,187
Accrued charges and other payables	48,437	41,162
	<u>224,556</u>	<u>219,307</u>

Customer deposits received are refundable on demand.

14. SHARE CAPITAL AND SHARE AWARD SCHEME

(a) Share capital

	As at 30 June 2011		As at 31 December 2010	
	Number of shares (in' 000)	Amounts (HK\$'000)	Number of shares (in' 000)	Amounts (HK\$'000)
Authorised:				
Ordinary shares of HK\$0.20 (2010: HK\$0.20) each	1,250,000	250,000	1,250,000	250,000
Ordinary shares, issued and fully paid:				
As at 1 January	778,606	155,721	778,306	155,661
Shares issued under share option schemes	2,889	578	300	60
As at 30 June/31 December	781,495	156,299	778,606	155,721

(b) Shares held for share award scheme

On 16 March 2009, the Board adopted a Share Award Scheme (“the Scheme”) as a means of rewarding and retaining employees at the grade of assistant manager or above with the Group.

The shares awarded under the Scheme are acquired from the open market. The net consideration paid, including any directly attributable incremental costs, is presented as “Shares held for Share Award Scheme” and deducted from total equity.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Highlights of the Group's business performance during the review period are:

Tradelink/DTTN

Tradelink's core business of providing front-end Government Electronic Trading Services ("GETS") dropped by 6.3% in the first half of 2011 when compared with the same period last year. The drop was due to intense competition coupled with a 2.6% year-on-year shrinkage of the overall GETS market as a result of the weak global economy.

To compensate for this decline, we have been working actively on developing new services that add value and stickiness to our clients. The first new service of this kind, the cargo insurance service developed in conjunction with the CMA Insurance Agent Limited, was launched in May 2011. The service provides a simple and convenient one-stop solution for our clients to acquire cargo insurance at attractive premium rates. The take-up rate for the service is improving gradually. Several other new service initiatives are currently at different stages of development, with at least one expected to be ready during the second half of this year. These new services leverage on our robust and proven IT infrastructure to better serve our extensive SME customer base by helping them to improve efficiency while reducing costs. Over time, we expect these to open up a new revenue stream for the Company.

As regards our Supply Chain Management applications, these have now been fully integrated with our Digital Trade and Transportation Network ("DTTN") functionalities. This has enabled us to offer more comprehensive solutions to clients and to increase related revenue by about 30% when compared with the same period last year. Moreover, from the experience and domain knowledge gained during the process, we have successfully replicated customized solutions previously developed for specific customers to other customers. We are in the process of generalizing these solutions into standard application suites for use by different stakeholders in the supply chain as part of our technology refreshment program for our end user solution platform. These standard application suites developed on our new end user solution platform, using the latest state of the art technology, are expected to be launched later this year.

Digi-Sign

During the period under review, Digi-Sign Certification Services Limited ("Digi-Sign") continued to develop and deliver the best of class products and services to its customers, particularly in the online security market for the banking and financial services industries.

In March this year, Digi-Sign successfully delivered the digital certification service systems to enable the service provider operating one of the biggest Automatic Teller Machines ("ATM") network in Hong Kong and Macau to enable their deployment of chip-based ATM cards. In addition, Digi-Sign entered into an agreement with a major bank in Hong Kong to provide security token services to meet their e-banking needs. It is currently working with a

consortium of major banks to develop a common authentication scheme to meet their e-banking security needs while avoiding the need for their over-lapping clients to carry multiple security devices. The scheme will eventually be used also to support the e-banking needs of users of credit cards issued by this consortium of banks. In addition to the service being more user and environmentally friendly, it will enable the consortium of banks to save costs. We are hopeful that the service will eventually become the new standard for e-banking security in Hong Kong.

China

As regards our activities in the China market, our three earlier investments fared with mixed results during the first half of this year. Business at Guangdong Nanfang Hai'an Science & Technology Service Company Ltd remained steady while the data centre in Beijing operated by China International Data Systems Co Ltd has gradually reduced operational losses. The logistics park at Pinggu has, however, been stalled, with little prospect for relief, partly by the morass of bureaucratic approvals required from regulatory authorities of two different municipal authorities to become fully operational and partly by the loss of support from one of the major shareholders.

Following a comprehensive review, we have revised our strategy in China to focus on ways and means to improve our ability to market our DTTN platform in the market. To this end, we decided that we could more effectively market DTTN and our solutions in China through strategic relations with partners whose businesses have a strong synergy with ours. The first such initiative was our investment in Supply Chain Network Technologies Inc. ("SCNT"). With the strong support of the Kunshan District Government, we invested in SCNT, a joint venture with the Kunshan District Government, ECI Corporation (Kunshan) and Universal EC Inc. (Taiwan), to cross-sell each other's products/services as well as products/services developed jointly, particularly to Taiwanese enterprises concentrated in the Kunshan District. The joint-venture utilizes our DTTN solution as the backbone for its IT infrastructure as well as its gateway overseas. We have also entered into agreement with a local partner in Shanghai for the formation of a joint venture providing 4th party logistics services in Shanghai. This company will also use our DTTN solution as the basic infrastructure for its IT platform and its gateway both domestically and overseas. Including these two investments, we currently have five partners co-operating with us to promote/sell our DTTN services in China.

Financial Review

The Group's overall turnover for the six months ended 30 June 2011 declined by 4.5% to HK\$101.5 million when compared with the same period in 2010. The decline can be attributed in part to the drop in demand for GETS services due to the weak global economy and in part to intense competition from other service providers. Operating expenses before depreciation were HK\$60.0 million, as compared with HK\$67.8 million for the same period in 2010. The lower operating cost was due mainly to better cost control and lower non-recurrent operating costs associated with projects undertaken during the first half of 2010. Depreciation charges for the first six months of 2011 amounted to HK\$10.7 million, slightly higher than the HK\$10.4 million for the same period last year.

For the six months ended 30 June 2011, profit from operations was HK\$34.4 million, an increase of 7.2% as compared to HK\$32.1 million for the same period in 2010.

During the review period, our share of loss from associates was HK\$0.7 million, higher than that for the same period in 2010 by HK\$0.4 million.

The unaudited profit after taxation for the Group for the six months ended 30 June 2011 was HK\$28.7 million, an increase of 10.4% over the same period in 2010.

Basic earnings per ordinary share for the six months of 2011 was HK cents 3.76 as compared to HK cents 3.38 for the same period last year.

Liquidity and Financial Position

As at 30 June 2011, the Group had total cash and bank deposits of HK\$363.6 million (31 December 2010: HK\$216.0 million). The increase was due mainly to the disposal of financial assets during the review period in a deliberate move away from the risks associated with long-term bond holdings in anticipation of interest rates trending higher. Total assets and net assets of the Group amounted to HK\$555.5 million (31 December 2010: HK\$562.4 million) and HK\$322.3 million (31 December 2010: HK\$336.3 million) respectively.

As at 30 June 2011, the Group had no borrowings (31 December 2010: Nil).

Capital and Reserves

As at 30 June 2011, the capital and reserves attributable to ordinary equity shareholders were HK\$322.3 million, a reduction of HK\$14.0 million from the amount as at the end of 2010.

Charges on Assets and Contingent Liabilities

As at 30 June 2011, the Group has one bank guarantee, in the amount of HK\$2.1 million, to the Government for the due performance of our GETS II Contract, which will remain effect from 1 January 2010 to 31 December 2016. In addition, we have one performance bond, in the amount of HK\$0.6 million, for the due performance of the call centre service under the ROCARS contract with the Government. These are secured by a charge over our deposits and are subject to review annually.

The Group provides a bank guarantee, in the amount of HK\$1.2 million, in respect of a revolving credit facility granted to Telstra Technology Services (Hong Kong) Limited, an associate of the Group. The guarantee is a continuing security and may not be released or discharged until the expiration of six months after payment, discharge or satisfaction in full of the guaranteed liability.

Apart from the above, the Group did not have any other charges on its assets.

Capital Commitments

Capital commitments outstanding as at 30 June 2011 not provided for in the financial statements amounted to HK\$1.6 million (31 December 2010: HK\$0.7 million). They are mainly in respect of our hardware platform, software and computer equipment.

During the period, the Group entered into agreements with strategic partners in the PRC to establish two new joint ventures for cash consideration of RMB2.45 million and RMB7.35 million respectively. As at 30 June 2011, the Group's outstanding commitment in respect of capital contribution to the joint ventures not provided for in the interim financial accounts amounts to RMB2.05 million and RMB7.35 million respectively.

Employees and Remuneration Policy

As at 30 June 2011, the Group employed 270 staff (2010: 257). 232 staff worked in Hong Kong, 3 in Beijing and 35 in Guangzhou. The increase in headcount was due mainly to the addition of two teams in Guangzhou to support the increased data processing workload. The related staff costs for the six months ended 30 June 2011 amounted to HK\$44.7 million (2010: HK\$41.4 million).

The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits, including medical insurance and contributions to staff's mandatory provident fund. To motivate and reward staff for their performance, the Group has a discretionary performance bonus scheme for all staff and a share award scheme for staff at the assistant manager grade and above. The share award scheme replaced the two earlier option schemes which, however, remain extant until all the options granted under them have been exercised or expired. Consultants have been appointed to undertake a comprehensive review of the Group's short and long term incentive schemes to ensure their effectiveness and will report later this year.

Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 30 June 2011, the Group had no foreign exchange exposure and related hedges.

Audit Committee

The Audit Committee met once during the first six months of 2011 to review the consolidated financial statements for 2010.

The Committee has reviewed the accounting policies adopted by the Group and the interim financial report for the six months ended 30 June 2011.

The interim financial report for the first six months of 2011 have not been audited but have been reviewed by the Company's external auditor, KPMG.

Remuneration Committee

During the first six months of 2011, the Remuneration Committee met once to discuss and review, inter alia, the remuneration of Directors and the senior management.

Nomination Committee

During the first six months of 2011, the Nomination Committee met once to consider the nomination of six Directors for approval by shareholders at the Company's Annual General Meeting ("AGM") on 20 May 2011. The six Directors appointed at the AGM are Dr. LEE Nai Shee, Harry, Mr. CHUNG Wai Kwok, Jimmy, Mr. CHAK Hubert, Mr. SEE Chi Kwok, Felix, Ms. TSANG Oi Lin, Ophelia and Mr. LAI Daniel.

Interim Dividend

The Board has resolved to declare an interim dividend of HK cents 2.8 per share for the six months ended 30 June 2011 to shareholders whose names appear on the Register of Members of the Company on 26 September 2011. This represents a 12% increase over the interim dividend for the same period last year. Consistent with last year, the interim dividend payout ratio amounts to approximately 75% of the Group's distributable profit attributable to shareholders.

Closure of Register of Members

The Register of Members will be closed from 26 September 2011 to 29 September 2011 both days inclusive during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares accompanied by share certificates and transfer forms must be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 pm on 23 September 2011. Dividend warrants will be dispatched on or around 10 October 2011.

Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2011, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities, other than those purchased for the Share Award Scheme (*Note 14 (b)*).

Compliance with the Code on Corporate Governance Practices

The Company is committed to a high standard of corporate governance practices and every effort is made to ensure full compliance with the provisions of the Code on Corporate Governance Practices ("CG Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong (the "Listing Rules"). In this regard, the Company has complied with all these provisions throughout the six months ended 30 June 2011.

Publication of Financial Information

The interim report of the Group for the six months ended 30 June 2011 containing all the detailed information will be dispatched to Shareholders and available at the Company's website www.tradelink.com.hk in September 2011.

By Order of the Board
Tradelink Electronic Commerce Limited
LEE Nai Shee, Harry
Chairman

Hong Kong, 23 August 2011

As at the date of this announcement, the Board comprises the following directors:

Non-executive Directors:

Dr. LEE Nai Shee, Harry, S.B.S., J.P. (*Chairman*)
Ms. TSANG Oi Lin, Ophelia
Mr. IP Sing Chi, Eric
Mr. KIHM Lutz Hans Michael

Executive Directors:

Mr. WU Wai Chung, Michael
Mr. SEE Chi Kwok, Felix
Ms. CHUNG Shun Kwan, Emily

Independent Non-executive Directors:

Mr. CHAK Hubert
Mr. CHAU Tak Hay
Mr. CHUNG Wai Kwok, Jimmy
Mr. HO Lap Kee, Sunny
Mr. LAI Daniel