



FOR IMMEDIATE RELEASE

26 September 2007

**TINCI HOLDINGS LTD
INTERIM RESULTS
FOR THE 6 MONTHS ENDED 30 JUNE 2007**

The Directors of Tinci Holdings Ltd. ("the Company" or "Tinci") (TINCI), the AIM listed environmental engineering company, today announced the Company's interim results for the six months ended 30 June 2007 in accordance with International Financial Reporting Standards (IFRS).

Financial Highlights:

- Turnover of RMB 88.5 million (HY 2006 - RMB 132.9 million)
- Loss before tax of RMB 6.2 million (HY 2006 - profit before tax of RMB 24.4 million)
- Cash outflow from operating activities for the first half of 2007 of RMB 42.3 million (HY 2006 - cash inflow of RMB 9.2 million)

Market Highlights:

- Favourable market conditions are expected in the long term in light of the Chinese Government's well publicised decisions to take stronger measures to protect the environment; sales to small-to-medium sized power plants should be particularly buoyant.
- The Directors are expecting aggressive price competition for large scale desulphurisation projects experienced in the FGD market to continue to impact revenues severely in the short term. However, Tinci expects the new entrants, responsible for driving down prices, to pull out of the flue gas desulphurization (FGD) market as they fail to establish a profitable market share.

Chairman's Statement:

Sir David Brewer, Chairman of the Board of Tinci Holdings Ltd. commented:

"As expected, the six month period ended 30 June 2007 has been difficult for Tinci and the disappointing interim figures have resulted in a loss for the period. The Company has seen a significant decrease in group revenues, mainly because our two largest projects during 2006 have now been completed and new work that would have been carried out during this period was not obtained. In addition to this, aggressive pricing competition and an increase in operating expenses have continued to erode our profit margins, though we are hopeful that this trend will begin to slow as new players leave the market having failed to establish a profitable market share.

We have recently had more success in winning tenders, and we are hopeful that good references from satisfied clients will help us to win more contracts in the future.

Furthermore, in July, my fellow non-executive directors and I spent time with Tinci's executives in Guangzhou and reviewed in detail the administrative structure, the order pipeline and we also adjusted the Company's future marketing strategy. As a result of this, we believe the second half of 2007 looks more encouraging and we expect the company to show a profit for the full year, in spite of the losses incurred during the first half year.

While the first half of 2007 has been a difficult period, we continue to believe that Tinci is well placed to benefit from the inevitable expansion of the medium to small desulphurisation market and we retain our confidence in Tinci's long-term potential."

Sir David Brewer
Chairman

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Chief Executive Officer's review

Overview of Operating Performance

The first half of 2007 was a very challenging period for Tinci, with the Company experiencing a severe decline in turnover to RMB 88.5 million. This decrease in turnover can be attributed to the completion of two large projects at the Zhanjiang power plant in Guangdong and at the Jingyuan power plant in Gansu, which contributed a combined turnover

of RMB 35.3 million during the first half of 2007 (RMB 17.7 million from Zhanjiang and RMB 17.6 million from Jingyuan) compared to a combined RMB 126.9 million during the same period in 2006, when both sites were still under construction.

As was explained in our results for the full year of 2006, new entrants to the FGD market have reduced bidding prices to unsustainable levels in order to win market share, despite growing demand in the market. These bidding prices have decreased even further during the first half of 2007, leaving the market in a precarious position. Tinci will not compete for new tenders under such circumstances and the Company has revised its tender strategy by selectively bidding for new contracts. This situation has been further exacerbated by the fact that first half revenues are traditionally lower in this industry because tender processes for FGD projects in China typically begin during the first half of the year, meaning that the signing and implementation of new contracts is not completed until the second half of the year.

Tinci has been predominantly focused on tendering for small-to-medium scale projects that will allow the Company to deploy its proprietary and more cost-effective TFGD process, which forms the basis of Tinci's reputation for executing high quality projects. As a result of this, no new large sized contracts were awarded to Tinci for the first half of 2007. The Company has however invested in advancing the design and implementation of Spray Dryer Absorber Technology (SDA) projects and has introduced DeNOx technology, licensed from Haldor Topsøe International A/S, to enhance the Company's prospects in the long term.

In March, Unit 7 of the Jingyuan project became formally operational, after 168 hours of testing. During the full test run, the FGD facilities successfully reached the required standard of environmental emission output. This is the second time that Tinci has successfully operated a large project with wet limestone FGD technology.

In April, the Company won its first DeNOx project (for two units) with Shanxi Taiyuan Steel Group for an estimated contract value of RMB 31 million. Tinci's successful introduction of DeNOx technology in China is the result of research conducted by the Company to eliminate nitrogen oxides from flue gases. This development gives Tinci access to a new market segment estimated to be worth approximately RMB 95 billion between 2006 and 2020.

Also, as previously announced, the Company successfully tendered for new FGD contracts, totalling over RMB 15 million in April. These tenders are in line with the Company's strategy to increase market penetration in the small to medium desulphurisation market in China:

- At Shandong Chiping Xinfra, Tinci have been working on the second stage of the site's FGD project, a tender that was awarded for RMB 9 million. Tinci commenced work on the first stage of the FGD project in November 2006.
- At Hubei Huasheng Tinci were awarded a tender amounting to RMB 5 million. Tinci have completed the third stage of the project following a milestone 168-hour-test run at a 99.4% desulphurisation rate; the project was completed in July 2007.
- At Zhengzhou Wulong, Tinci won a sub-contract to design and test run a proprietary TFGD project for RMB 1.5 million.

An emphasis on quality management systems and one-year after-sales service, with regular engineer visits, has led to lower warranty costs and a higher degree of customer satisfaction as the Company looks to establish a distinct competitive edge over its peers.

Recent Developments

Tinci has recently successfully tendered for a new FGD contract with the Aluminium Company of Nanshan Group in Shandong Province. The project has an estimated contract value of RMB 64.5 million and NIRO A/S's Spray Dryer Absorber Technology, one of the world's most established FGD technologies and licensed to Tinci in China, will be used to run the project. This will be the fourth of Tinci's FGD projects in the aluminium industry to adopt SDA technology following contracts with Jiaozuo Jinguan and Shandong Xinfra Aluminum Group. Tinci's successful bidding for this contract signals the Chinese aluminium groups' confidence in SDA technology.

Tinci has also very recently won a new FGD contract with the Dongguan Liwen Papermaking Plant (Liwen) in Guangdong Province. The project will be run using Wet limestone gypsum FGD technology. The total value of the project amounts to RMB 47.7 million, RMB 7.9 million of which is for retrofitting 1X170T/H and 1X220T/H boilers and RMB 39.8 million is for the installation of newly-built 6X260T/H boilers. This is the second FGD contract Tinci has signed with Liwen, for whom Tinci has already successfully executed a similar project in the past. The deal is evidence of Tinci's commitment to operational excellence and quality management.

Financial Performance

Tinci's revenues for the first half of 2007 were RMB 88.5 million, down 34% since the same period in 2006 and the Company has reported a loss of RMB 6.2 million. There was a cash outflow from operating activities during the period of RMB 42.3 million compared to a cash inflow of RMB 9.2 million during the same period in 2006. Operating cash flow was adversely affected by the imminent completion of the Zhanjiang and Jingyuan projects as contractor payments had to be made before testing was complete and Tinci was itself paid. This position is expected to unwind in the second half.

The significant decline in revenues for this period can be explained by the fact that work on two of the Company's biggest projects, at the Zhanjiang power plant in Guangdong and at the Jingyuan power plant in Gansu, was coming to a close and this income was not replaced by other contracts due to the severe pricing competition currently limiting the market.

In addition to this, revenues during the first six months are traditionally lower as the tender process for FGD projects typically begins during the first half of the year, which results in announcing tender results, signing and implementing new contracts in the second half year.

The Company also invested heavily in the design and promotion of the Jiaozuo Jinguan project, the first SDA project in China, before construction work began. As a result of this investment, the Company will make a loss on the contract, expected to be in the region of RMB 35 million. However, Tinci's reputation and operational expertise will be enhanced as a result of this work and the cost of new projects will reduce because of Tinci's technical advantage.

The Company's profitability for the period was also affected by a drop in gross profit margins on some of its smaller projects. Margins for these projects fell on average from 50% to 17% due to the competitive pricing environment, which was exacerbated by the sharp increase in the price of copper, an important component of FGD systems. Overheads have also had to be built up in 2007 to meet the requirements of growth and the need to sell outside of Tinci's home province of Guangdong.

Outlook

Cash flows for the second half of 2007 are expected to improve due to the completion of several projects, including the two large projects at the Zhanjiang power plant in Guangdong and at the Jingyuan power plant in Gansu, which will bring significantly more revenue than seen

during the first half year. The Company is also not expecting any significant operating expenses linked to the execution of new projects.

The Directors continue to exercise caution however, in the belief that the second half may also prove to be challenging in spite of the possibility that Tinci should be able to return a profit for the full year. However, the Company does still expect the new entrants to FGD, who have been responsible for driving down prices, to drop out as they fail to establish a profitable market share and China's environmental policies are enforced to a greater extent. Consequently, the abnormally low prices bid for large projects will gradually disappear from the market in the future.

Tinci has also ensured that current resources are directed to smaller projects that will boost the Company's profitability and maintain market share by withdrawing from the bidding of some large FGD projects, which are now being procured in build-operate-transfer mode. The Company believes that favourable local and national environmental management policies should speed up expansion in the medium to small desulphurisation market in 2007 and beyond; Tinci believes it can achieve a higher market share in this part of the market by continuing to deliver projects of a very high standard relative to the price charged for Tinci's services.

In the years ahead, Tinci expects to continue to play an important role in China's desulphurisation market, having successfully won a DeNOx project from Shanxi Taiyuan Steel and a desulphurization project from the Lanzhou Oil Refinery of China Oil during the first half of 2007. The winning of the DeNOx project realizes the company's goal for entering the DeNOx market ahead of schedule. The success in winning the project from Lanzhou Oil Refinery opens the door for the Company to have the opportunity to bid for and win further desulphurisation projects from China Oil in the next few years.

Tinci will continue to innovate and develop its technology as well as to introduce new solutions to satisfy market demand and to serve different clients through technology differentiation. Tinci has clearly defined its target market and its strategy and because it has won good projects and key customers, the Company should have competitive advantages in the FGD market in China over the coming years.

Conclusion

Given the climate under which Tinci is currently operating, we are satisfied with our half year results and we continue to have confidence in the Company's long-term growth potential.

Mr Xu Jinfu, CEO

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ABOUT TINCI HOLDINGS LTD

Tinci Holdings Ltd. is the parent company of Tinci Sanhe Environmental Engineering Co. Ltd., an environmental engineering company founded in October 2001, which is primarily involved in developing, manufacturing and installing flue gas desulphurisation (FGD) systems for reducing sulphur dioxide (SO₂) emissions from coal-fired power stations and large industrial boilers in China. Tinci is one of the top ten FGD companies in China.

Sulphur dioxide discharges rose 27% between 2000 and 2005 in China, where air pollution is blamed for more than 400,000 premature deaths a year. China's State Environmental Protection Administration (SEPA) has estimated that existing and new Chinese plants will require total FGD investment of RMB 102 billion (c. £6.9 billion) from 2006-2010, with the total investment required expected to rise to RMB 190 billion (c. £12.9 billion) by 2020.

The Company's shares are traded on the AIM market of the London Stock Exchange under the symbol 'TNCI'.

For further information on Tinci and on its various FGD technology processes, please visit www.tinciholdings.com or contact:

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Tinci Holdings Limited
Unaudited Interim Financial Information
For the six months ended 30 June 2007

**Report on Review of Interim Financial Information
Tinci Holdings Limited**

Introduction

We have reviewed the interim financial information set out on pages 10 to 17 which comprises the unaudited consolidated balance sheet of Tinci Holdings Limited (the “Company”) as of 30th June, 2007 and the related unaudited profit and loss account and cash flows for the six-month period then ended, and the explanatory notes. The AIM Rules require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof. The directors are responsible for the preparation and presentation of this interim financial information in accordance with International Financial Reporting Standards. Our responsibility is to express a conclusion on this interim financial information based on our review.

Directors’ responsibilities

The interim report, including the financial information contained therein, is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the interim report in accordance with the AIM Listing Rules of the Financial Services Authority which require that the accounting policies and presentation applied to the interim figures should be consistent with those applied in preparing the AIM admission document except where changes, and the reason for them, are disclosed.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the International Auditing and Assurance Standards Board. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standards.

PKF
Certified Public Accountants
Hong Kong

Tinci Holdings Limited
Unaudited consolidated profit and loss account
For the six months ended 30 June 2007

	<i>Note</i>	<i>Six months ended 30 June</i>		<i>Year ended</i>
		<i>2007</i>	<i>2006</i>	<i>31 December</i>
		<i>(unaudited)</i>	<i>(unaudited)</i>	<i>2006</i>
		<i>RMB'000</i>	<i>RMB'000</i>	<i>(audited)</i>
				<i>RMB'000</i>
Turnover		88,320	132,940	276,927
Other revenue		189	201	778
		<u>88,509</u>	<u>133,141</u>	<u>277,705</u>
Raw material and consumables used		(82,256)	(100,856)	(243,396)
Staff costs and benefits expenses		(4,881)	(2,504)	(5,216)
Depreciation and amortisation expenses		(1,015)	(935)	(1,888)
Other operating expenses		(6,009)	(3,597)	(13,424)
(Loss)/profit from operations		(5,652)	25,249	13,781
Exchange gain/(loss)		129	(43)	-
Finance costs		(702)	(834)	(1,402)
(Loss)/profit on ordinary activities before Taxation		(6,225)	24,372	12,379
Taxation		-	(3,654)	8,056
(Loss)/profit on ordinary activities after taxation for the period/year		<u>(6,225)</u>	<u>20,718</u>	<u>20,435</u>
(Loss)/profit per ordinary share				
Basic and diluted profit per share (Renminbi)	6	<u>(0.117)</u>	<u>0.414</u>	<u>0.400</u>

Tinci Holdings Limited
Unaudited consolidated balance sheet
As at 30 June 2007

	<i>At 30 June 2007 (unaudited) RMB'000</i>	<i>At 30 June 2006 (unaudited) RMB'000</i>	<i>At 31 December 2006 (audited) RMB'000</i>
Non-current assets			
Prepaid land lease	422	-	439
Property, plant and equipment	14,774	16,066	15,299
Long term prepayment	2,510	-	-
Intangible assets	4,860	5,497	5,184
	<u>22,566</u>	<u>21,563</u>	<u>20,922</u>
Total non-current assets			
Current assets			
Prepaid land lease	12	-	-
Prepaid construction costs	35,505	-	105,354
Amount due from customers	110,048	-	-
Trade and other receivables	36,176	203,688	8,087
Amount due from a director	650	-	-
Amount due from a related company	-	14,410	-
Restricted bank balances	8,217	3,973	4,073
Cash and bank balances	17,417	24,319	58,554
	<u>208,025</u>	<u>246,390</u>	<u>176,068</u>
Total current assets			
Current liabilities			
Trade and other payables	50,079	137,931	21,661
Bills payable	11,255	19,830	19,468
Short term bank loans	22,879	31,004	19,000
Amounts due to directors	380	-	-
Amount due to a related company	1,800	-	-
Tax payable	13,459	-	-
	<u>99,852</u>	<u>188,765</u>	<u>60,129</u>
Total current liabilities			
Net current assets	<u>108,173</u>	<u>57,625</u>	<u>115,939</u>
Non-current liability			
Deferred tax liability	535	12,284	535
	<u>130,204</u>	<u>66,904</u>	<u>136,326</u>
Net assets			
Equity			
Share capital	7,796	7,330	7,796
Share premium	18,078	-	18,078
Merger reserve	42,644	(7,330)	42,644
Share options reserve	596	-	272
Retained earnings	60,834	67,520	67,059
Exchange reserve	256	(616)	477
	<u>130,204</u>	<u>66,904</u>	<u>136,326</u>
Total shareholders' equity			

Tinci Holdings Limited
Unaudited consolidated statement of changes in equity
For the six months ended 30 June 2007

	<i>6 months ended 30 June 2007 (unaudited) RMB'000</i>	<i>6 months ended 30 June 2006 (unaudited) RMB'000</i>	<i>Year ended 31 December 2006 (audited) RMB'000</i>
Shareholders' equity as at the beginning of the period/year	136,326	48,962	96,624
Issue of ordinary shares	-	-	440
Premium on issue of ordinary shares	-	-	30,275
Associated listing expenses	-	-	(12,197)
Merger reserve	-	-	-
Employee share option benefits	324	-	272
Exchange translation differences on consolidation	(221)	(2,776)	477
(Loss)/profit for the period/year	<u>(6,225)</u>	<u>20,718</u>	<u>20,435</u>
Shareholders' equity as at the end of the period/year	<u>130,204</u>	<u>66,904</u>	<u>136,326</u>

Tinci Holdings Limited
Unaudited consolidated cash flow statement
For the six months ended 30 June 2007

	<u>Six months ended 30 June</u>		<i>Year ended</i>
Note	2007	2006	31 December
	(unaudited)	(unaudited)	(audited)
	RMB'000	RMB'000	RMB'000
Net cash (used in)/generated from operating Activities	(a) (42,290)	9,213	(24,500)
Investing activities			
Purchases of property, plant and equipment	(161)	(1,626)	(1,964)
Net cash used in investing activities	(161)	(1,626)	(1,964)
Financing activities			
Repayment of loan due from a related Company	-	-	33,302
Funds provided from/(to) a related company	1,800	(14,410)	-
Net proceeds from bank loans	3,879	-	-
Net repayment of bank loans	-	-	(12,000)
Net proceeds from other borrowings	-	-	19,468
Movement in restricted bank balances	(4,144)	(3,973)	(4,073)
Proceeds from issue of shares capital	-	-	30,491
Share issue expenses	-	-	(12,197)
Net cash generated from/(used in) financing Activities	1,535	(18,383)	54,991
(Decrease)/increase in cash	(40,916)	(10,796)	28,527
Effect of foreign exchange rates	(221)	5,565	477
Cash or cash equivalents at the beginning of the period/year	58,554	29,550	29,550
Cash or cash equivalents at the end of the period/year	17,417	24,319	58,554

Tinci Holdings Limited
Unaudited consolidated cash flow statement
For the six months ended 30 June 2007

Note :-

- (a) Reconciliation of (loss)/profit before taxation to net cash (used in)/generated from operations :-

	<i>Six months ended 30 June</i>		<i>Year ended</i>
	<i>2007</i>	<i>2006</i>	<i>31 December</i>
<i>Note</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
(Loss)/Profit before taxation	(6,225)	24,372	12,379
Interest income	(84)	(41)	(324)
Equity-settled Director's remuneration Expense	-	-	223
Equity-settled share option expense	324	-	272
Interest expenses	633	-	1,402
Depreciation and amortisation expense	1,015	910	1,888
Operation profit before movements in working capital	(4,337)	25,241	15,840
Increase in long term prepayment	(2,510)	-	-
(Increase)/decrease in trade and other receivables	(28,089)	(159,346)	2,954
Increase in amount due from customers	(4,694)	-	(49,390)
Increase in prepaid construction costs	(35,505)	-	-
Increase in amount due from a director	(650)	-	-
Increase in trade and other payables	28,418	123,671	7,402
(Decrease)/increase in bills payable	(8,213)	19,834	-
Increase in amounts due to directors	380	-	-
Cash (used in)/generated from operations	(55,200)	9,400	(23,194)
Income tax paid	-	(228)	(228)
Other taxes paid	13,459	-	-
Interest received	84	41	324
Interest paid	(633)	-	(1,402)
Net cash equivalents (used in)/generated from operations	(42,290)	9,213	(24,500)

Tinci Holdings Limited
Notes to the unaudited interim financial information
For the six months ended 30 June 2007

1. General information

Tinci Holdings Ltd (the "Company") is incorporated in Hong Kong under the Hong Kong Companies Ordinance. The Company is a public listed company and its shares are listed on the Alternative Investment Market ("AIM") of the London Stock Exchange. The principal place of business of the Company and its subsidiaries (collectively as the "Group") is Guangzhou, China.

The interim results for the six months ended 30 June 2007 are unaudited and do not constitute statutory accounts within the meaning of s.240 of the Companies Act 1985.

2. Basis of preparation

The Directors are responsible for the preparation of the Group's unaudited interim financial results. These unaudited interim financial results should be read in conjunction with the 2006 annual financial statements. The accounting policies adopted in preparing the unaudited interim financial information for the six months ended 30 June 2007 are consistent with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2006.

The consolidated financial statements incorporate the financial statements of the Company and its subsidiary undertakings.

The acquisition of World International Investment Limited by the Company on 14 July 2006 was accounted for as a reverse acquisition, in accordance with IFRS3 "Business Combinations".

At the time of the interim results for the six months ended 30 June 2006 Guangzhou Tinci Sanhe Environmental Engineering Co. Ltd, the main operating company of the Group, was ultimately owned by World International Investment Limited. Consequently the interim balance sheet at 30 June 2006 was not consolidated on the same basis as the balance sheets at 31 December 2006 and 30 June 2007.

Tinci Holdings Limited
Notes to the unaudited interim financial information
For the six months ended 30 June 2007

3. Foreign currency

The functional currency of the subsidiary undertakings is Renminbi ("RMB"), and the presentation currency of the Group is RMB. Transactions in currencies other than RMB are recorded at rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date, and gains or losses arising on retranslation are included in the net profit for period. Non-monetary assets and liabilities are translated using historical rate, and exchange rate differences arising are classified as equity and transferred to foreign currency translation reserve.

On consolidation, the assets and liabilities of foreign operations are translated at exchange rate prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period/year.

For the six months ended 30 June 2007, the foreign operations' financial statements have been translated from GBP and HKD to RMB at the following exchange rates:

	<i>Period end rate as at 30 June 2007</i>	<i>Average rates as at 30 June 2007</i>	<i>Period end rate as at 30 June 2006</i>	<i>Average rates as at 30 June 2006</i>	<i>Year end rates as at 31 December 2006</i>	<i>Average rates as at 31 December 2006</i>
RMB: GBP	15.2455	15.2385	14.6591	14.3874	15.3232	14.7505
RMB: HKD	0.9744	0.9861	1.0390	1.0362	1.0047	1.0248

4. Turnover

The principal activity of the Company is investment holding. The principal activities of the Group during the period were developing, selling and installing large-scale flue gas desulphurisation equipment to power stations.

Details of the principal activities of the wholly-owned subsidiaries are as follows:

<u>Subsidiaries</u>	<u>Principal activities</u>
World International Investment Limited	Investment holding
Guangzhou Tinci Sanhe Environmental Engineering Co. Ltd	Developing, manufacturing and installing Flue, Gas Desulphurisation Systems

Turnover represented the percentage of contract revenue completed and recognised.

Turnover for the period is wholly attributable to activities undertaken in China.

For the six months ended 30 June 2006 and 2007 the Group comprised only one business and one geographical segment.

Tinci Holdings Limited
Notes to the unaudited interim financial information
For the six months ended 30 June 2007

5. (Loss) / profit per ordinary share

	<i>6 months ended 30 June</i>		<i>Year ended</i>
	<i>2007</i>	<i>2006</i>	<i>31 December</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>2006</i>
			<i>(audited)</i>
(Loss) / profit on ordinary activities after taxation (in RMB'000)	<u>(6,225)</u>	<u>20,718</u>	<u>20,435</u>
Weighted average number of ordinary Shares in issue (in thousands)	<u>52,945</u>	<u>50,000</u>	<u>51,240</u>
(Loss) / profit per ordinary share Basic and diluted profit per share (in Reminbi)	<u>(0.117)</u>	<u>0.414</u>	<u>0.400</u>

6. Dividend

The Board is not recommending the payment of an interim dividend for the six months ended 30 June 2007.