



For immediate release

14 August 2006



偉誠集團控股有限公司
VISION GRANDE GROUP HOLDINGS LIMITED

Vision Grande announces 2006 Interim Results

Financial Highlights

- Turnover amounted to HK\$ 404.1 million, represented an increase of 132.7% as compared to the corresponding period of 2005.
- Profit attributable to shareholders amounted to HK\$ 83.5 million representing an increase of 20.7% and the basic earnings per share was HK \$12.8 cents representing a reduction of 12.9%.
- Turnover of laminated paper manufacturing increases by 3.9% to HK \$122.4million.
- Turnover of cigarette packaging printing was HK\$ 281.7 million, representing a growth of 404.2% when compared to the corresponding period of 2005.
- The significant increase in turnover was mainly contributed by the consolidation of Qingdao, Beijing and Kunming operations, and the satisfying sales growth in Shenzhen plant, and associated company, Nanjing Plant.

(14 August 2006 – HONG KONG) The board of directors (the "Board") of Vision Grande Group Holdings Limited ("Vision Grande", Stock Code: 2300) is pleased to announce the unaudited operating results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2006. During the first half of 2006, the turnover of the Group amounted to HK\$ 404.1 million, representing an increase of 132.7% as compared to that of the corresponding period of last year; profit after taxation attributable to shareholders of the Group amounted to HK\$83.5 million representing an increase of 20.7% from the corresponding period of last year. The basic earnings per share was HK \$12.8 cents representing a reduction of 12.9%.

In order to prepare ourselves with sufficient resources for further development throughout the year, the Board of Directors of the Group does not recommend the payment of an interim dividend for the six months ended 30 June, 2006.



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When reviewing the results for the first half of 2006, Mr. Billy Chan, Chairman of Vision Grande, is delighted to say, “The performance in the first half of 2006 was particularly pleasing underscoring the commitment to pursue profitable expansion for the Group. Through the cooperation with Amcor, the world’s largest cigarette packaging printing company, and acquisition of World Grand, the Group has established a solid platform to capture further sustainable growth in future. Furthermore, the strengthening of board of management after the joining of Amcor’s and World Grand’s senior management, has further broadened the Group’s international and professional expertise in corporate management and corporate governance.”

During the period under review, the turnover of laminated paper manufacturing increased by 3.9% to HK\$ 122.4 million mainly due to growth in demand from Nanjing Plant and Kuming Plant. Following the incorporation of Kunming Plant as the wholly-owned subsidiary of the Group in June 2006, the sales of laminated paper previously recorded to the Kunming Plant will now be eliminated on consolidation.

Turnover of cigarette packaging printing was HK\$ 281.7 million, representing a growth of 404.2% in the Reporting Period. The high growth in this segment was principally due to the inclusion of the substantial contribution from the newly acquired Qingdao Leigh-Mardon Packaging Co., Ltd (the “Qingdao Plant”) and Beijing Leigh-Mardon Pacific Packaging Co., Ltd (the “Beijing Plant”) and Kunming Plants. The Group continued to benefit from its strong marketing network and efficient management, Kunming Plant continued to record a consistent growth in sales to its largest customer, Hongyun Tobacco Group, which is the second largest tobacco manufacturer in China. More promising growth from Kunming Plant is the printing of Yunyan brand, the top brand of Hongyun Tobacco Group. Another key customer, Guangdong Tobacco Group, a top-tier tobacco manufacturer in the PRC which became Kunming Plant’s new client in late 2005 recorded substantial increase in sales order in the Reporting Period has become a key growth driver of Kunming Plant.

Qingdao and Beijing Plants both attained a double-digit growth in turnover in the Reporting Period. The acquisition of these plants not only enabled the Group to extend its presence to the Northern part of China but also diversified the Group’s product base to incorporate mass low-mid end brands with lower selling price but bulk sales volume such as soft pack. With consumer’s spending power accelerating in the Northern region, the Group believes this will provide further growth potential for the Group in future.



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The profit from Nanjing Plant continued to increase due to the growth in orders from its two major customers, namely Nanjing Cigarette Factory and Huaiyin cigarette Factory. With the stable and sizable order from Changsa Cigarette Factory and a number of new orders that are in the pipeline, the Group believes that Shenzhen Plant is well positioned to deliver further organic growth for the Group in the future.

Entering into a new chapter of growth, the successful acquisition of Qingdao Plant and Beijing Plant secured Amcor Group to be the single largest shareholder which represented a significant milestone for the Group. This has also enable the Group to leverage on Amcor's international state-of-the-art technology know-how, world class management system and mergers and acquisitions expertise going forward. Amcor's investment in the Group signifies its long term commitment to drive Vision Grande to continue to expand in China on a larger scale. Secondly, the acquisition of the entire equity interests in World Grand has enabled the Group to further penetrate into the cigarette packaging market in Yunnan Province which is the largest cigarette manufacturing base in the PRC. It has also enlarged the customer base of the Group to the top-tier cigarette manufacturers including Hongyun Tobacco Group and Guangdong Tobacco Group.

The enlarged platform created by the acquisitions of businesses from Amcor and World Grand has endowed the enlarged Group with a centralized resources platform to realize economy of scale of operation, with which the Group has been able to centralize procurement activities, share market resources and design expertise as to further enhance machinery utilization rate, production efficiency, transportation cost and quality of customer service.

Looking forward, Mr. Chan is confident that, "In future, the Group intends to further strengthen the existing cigarette packaging printing and laminated paper manufacturing through mergers and acquisitions with economic potentials which will drive the overall businesses towards a higher level. Besides, the Group will continue to recruit the highest quality people in fields like enterprise management. Through the enhanced management, the effective operation efficiency and high transparency, Vision Grande is well positioned to continue to deliver sustainable growth and becomes the leading tobacco printing specialist in the industry, continuing to gear up with strong momentum to enhance Shareholders' value."

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Background of Vision Grande

Vision Grande is a fast growing printer of cigarette packaging and a manufacturer of laminated papers in the PRC. The Group operates two core businesses – cigarette packaging printing and laminated paper manufacturing businesses in Kunming, Qingdao, Beijing, Shenzhen and Nanjing.

This press release is issued by Wonderful Sky Public Relations & Financial Consultant Co., Ltd. on behalf of Vision Grande Group Holdings Limited.

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