

# PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)  
(Registration Number: 37749)



汎港地產集團  
PAN HONG PROPERTY GROUP

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## RECTIFICATION OF ANNOUNCEMENT NO. 00114 RELATING TO THE FIRST QUARTER RESULTS FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT BROADCASTED TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON 13 AUGUST 2012

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The Board of Directors of Pan Hong Property Group Limited (the “Company” and together with its subsidiaries, the “Group”) refers to announcement no. 00114 (the “Announcement”) broadcasted to the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 13 August 2012 in relation to the First Quarter results for the financial period ended 30 June 2012 (the “Results”).

Part of the profit for the period attributable to the non-controlling interests was inadvertently omitted in the Results. The said omission was discovered during the course of preparing the Second Quarter results for the financial period ended 30 September 2012. Upon discovery of the omission, the Company deemed it appropriate to inform its shareholders and investors and has taken immediate action to rectify certain items in the Results.

The rectification has no material impact to the Results saved as disclosed below:-

### Income statement – Note 1 (a)

(Page 1)

	As announced (RMB'000)	Rectification (RMB'000)	Amended (RMB'000)
Profit for the period attributable to:			
Owners of the Company	52,752	(13,100)	39,652
Non-controlling interests	(240)	13,100	12,860
	<u>52,512</u>		<u>52,512</u>
Total comprehensive income attributable to:			
Owners of the Company	53,299	(13,100)	40,199
Non-controlling interests	(240)	13,100	12,860
	<u>53,059</u>		<u>53,059</u>
Earnings per share for profit attributable to the owners of the Company during the period (in RMB cents)			
- Basic and Diluted	10.24	(2.55)	7.69

## Balance Sheet – Note 1 (b) (i)

(Page 3)

EQUITY	As announced (RMB'000)	Rectification (RMB'000)	Amended (RMB'000)
Equity attributable to the Company's owners			
Share capital	313,446		313,446
Reserves	1,047,911	(13,100)	1,034,811
Proposed final dividend	25,874		25,874
	<u>1,387,231</u>		<u>1,374,131</u>
Non-controlling interest	442,651	13,100	455,751
Total equity	<u>1,829,882</u>		<u>1,829,882</u>

## A Statement of changes in equity – Note 1 (d) (i)

(Pages 6)

### As announced

Group	Equity attributable to equity holders of the Company										Non - Controlling interests	Total equity	
	Share capital	Treasury shares	Share premium	Merger reserve	Statutory reserve	Capital reserve	Other reserve	Exchange reserve	Retained earnings	Proposed final dividend			Total
At 1 April 2011 (audited)	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Profit/(loss) for the period	313,446	(8,280)	203,250	(2,243)	47,060	3,838	-	(3,744)	559,262	26,745	1,139,334	221,873	1,361,207
Other comprehensive income	-	-	-	-	-	-	-	-	38,488	-	38,488	(30)	38,458
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	1,819	-	-	1,819	-	1,819
Total comprehensive income for the period	-	-	-	-	-	-	-	1,819	38,488	-	40,307	(30)	40,277
At 30 June 2011 (unaudited)	313,446	(8,280)	203,250	(2,243)	47,060	3,838	-	(1,925)	597,750	26,745	1,179,641	221,843	1,401,484
At 1 April 2012 (audited)	313,446	(8,280)	203,250	(2,243)	58,739	3,838	82,217	(4,199)	661,290	25,874	1,333,932	442,891	1,776,823
Profit/(loss) for the period	-	-	-	-	-	-	-	-	52,752	-	52,752	(240)	52,512
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	547	-	-	547	-	547
Total comprehensive income for the period	-	-	-	-	-	-	-	547	52,752	-	53,299	(240)	53,059
At 30 June 2012 (unaudited)	313,446	(8,280)	203,250	(2,243)	58,739	3,838	82,217	(3,652)	714,042	25,874	1,387,231	442,651	1,829,882

### Rectification

### Amended

Group	Equity attributable to equity holders of the Company										Non - Controlling interests	Total equity	
	Share capital	Treasury shares	Share premium	Merger reserve	Statutory reserve	Capital reserve	Other reserve	Exchange reserve	Retained earnings	Proposed final dividend			Total
At 1 April 2011 (audited)	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Profit/(loss) for the period	313,446	(8,280)	203,250	(2,243)	47,060	3,838	-	(3,744)	559,262	26,745	1,139,334	221,873	1,361,207
Other comprehensive income	-	-	-	-	-	-	-	-	38,488	-	38,488	(30)	38,458
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	1,819	-	-	1,819	-	1,819
Total comprehensive income for the period	-	-	-	-	-	-	-	1,819	38,488	-	40,307	(30)	40,277
At 30 June 2011 (unaudited)	313,446	(8,280)	203,250	(2,243)	47,060	3,838	-	(1,925)	597,750	26,745	1,179,641	221,843	1,401,484
At 1 April 2012 (audited)	313,446	(8,280)	203,250	(2,243)	58,739	3,838	82,217	(4,199)	661,290	25,874	1,333,932	442,891	1,776,823
Profit/(loss) for the period	-	-	-	-	-	-	-	-	39,652	-	39,652	12,860	52,512
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	547	-	-	547	-	547
Total comprehensive income for the period	-	-	-	-	-	-	-	547	39,652	-	40,199	12,860	53,059
At 30 June 2012 (unaudited)	313,446	(8,280)	203,250	(2,243)	58,739	3,838	82,217	(3,652)	700,942	25,874	1,374,131	455,751	1,829,882

## Earning per ordinary share – Note 6

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	As announced	Rectification	Amended
Earnings per ordinary share (in RMB cents):			
- Basic and Diluted	10.24	(2.55)	7.69

Note:

### As Announced

The calculation of basic earnings per share was based on the profit attributable to equity holders of the Company of approximately RMB52,752,000 for the 3 months ended 30 June 2012 (3 months ended 30 June 2011: RMB38,488,000) divided by weighted average of 515,395,024 ordinary shares (excluding treasury shares) (3 months ended 30 June 2011: the weighted average of 515,395,024) during the period.

Diluted earnings per share for the period is the same as the basic earnings per share as there is no dilutive potential share (3 months ended 30 June 2011: Nil).

### **Rectification**

#### Amended

The calculation of basic earnings per share was based on the profit attributable to equity holders of the Company of approximately **RMB39,652,000** for the 3 months ended 30 June 2012 (3 months ended 30 June 2011: RMB38,488,000) divided by weighted average of 515,395,024 ordinary shares (excluding treasury shares) (3 months ended 30 June 2011: the weighted average of 515,395,024) during the period.

Diluted earnings per share for the period is the same as the basic earnings per share as there is no dilutive potential share (3 months ended 30 June 2011: Nil).

In respect to the above, please find enclosed the revised announcement in relation to the Results annexed hereto as Appendix I.

By Order of the Board

Wong Lam Ping  
Executive Chairman

02 November 2012