



**KAM HING INTERNATIONAL HOLDINGS LIMITED**  
**錦興國際控股有限公司**

News Update Q1 2009	
Share Price: HK\$0.405 (21 April 2009) Issued Shares: 644,583,000	Free Float Rate: 25.5% Market Capitalisation: HK\$261 million
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<p align="center"><b>KAM HING ANNOUNCES 2008 ANNUAL RESULTS</b>  <b>INVESTED A SPINNING FACTORY</b>  <b>EXPANDED PRODUCTION CAPACITY IN 2009</b></p>	
Company Background	
<p>Kam Hing International Holdings Limited (“Kam Hing” or the “Group”; SEHK stock code: 2307) principally engages in the manufacturing and sales of finished knitted fabrics, dyed yarns and garment products. Headquartered in Hong Kong and has branches in Macau, Korea and Singapore, the Group has optimized manufacturing bases in China (Enping city and Guangzhou city of Guangdong Province, and Hongwu city of Hubei Province) and Madagascar. Kam Hing’s technologically advanced facilities currently encompass over 1,626,000 square meters.</p>	
	
Acquired 25% equity interest in a spinning factory located in Hubei, the PRC in April 2008	New Factory in Enping, the PRC, commenced production in March 2009

## **Annual Results 2008**

### ***Financial highlights:***

- Revenue increased by approximately 16.0% to approximately HK\$2,586.6 million
- Gross profit increased by approximately 9.9% to approximately HK\$482.3 million
- Net profit attributable to shareholders decreased by approximately 25.7% to approximately HK\$81.7 million
- As at 31 December 2008, cash and cash equivalents amounted to HK\$137.5 million (2007: HK\$113.2 million)
- As at 31 December 2008, net debt gearing ratio was 51.7% (2007: 50.5%)

### ***Business review:***

- Group's knitting and dyeing total capacity reached 20 million pounds per month during the year 2009.
- Second fabric factory, located in Enping, Guangdong Province, commenced production in March 2009
- Acquired 25% equity interest in a spinning factory located in Hubei, PRC in April 2008
- During the year under review, turnover of two garment factories in Madagascar went up 95.9% as compared to the previous corresponding year