

**KB**  
**KINGBOARD CHEMICAL  
HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands  
with limited liability)*  
**(Stock Code: 148)**

**KB**  
**KINGBOARD LAMINATES  
HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands  
with limited liability)*  
**(Stock Code: 1888)**

**JOINT ANNOUNCEMENT**

**ANNOUNCEMENT RELATED TO THE UNAUDITED CONSOLIDATED  
QUARTERLY RESULTS OF A SUBSIDIARY**

KBCF announced its unaudited consolidated results for the three months ended September 30, 2008 on the Singapore Exchange Securities Trading Limited on November 10, 2008.

Pursuant to Rule 705 and Rule 920 (1)(a)(ii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Kingboard Copper Foil Holdings Limited (KBCF or the Company), a public company listed on the Singapore Exchange Securities Trading Limited announced its unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the Group) for the three months ended September 30, 2008 on the website of www.sg.com of Singapore Exchange Securities Trading Limited on November 10, 2008. The results are prepared in accordance with Singapore Financial Reporting Standards and Interpretations of Financial Reporting Standards.

KBCF is an indirect 62.45%-owned subsidiary of Kingboard Laminates Holdings Limited (Kingboard 13.09(2) of the Rules Governing the Listing of Securities on

the Stock Exchange and is being released for information purpose only. The following is a reproduction of the results announcement of KBCF.

**“KINGBOARD COPPER FOIL HOLDINGS LIMITED  
FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT**

Profit before tax has been arrived at after (crediting) / charging:

	<b>Group</b>		<b>% Change</b>
	<b>3 months ended</b>		
	<b>September 30, 2008</b>	<b>September 30, 2007</b>	
	<i>HK\$'000</i>	<i>HK\$'000</i>	
Other operating income including interest income	(3,707)	(6,674)	-44.46%
Interest on bank borrowings	4,680	5,953	-21.38%
Depreciation of property, plant and equipment	46,279	42,966	7.71%
Release of prepaid land use rights	303	645	-53.02%

**1(b) (i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year**

	<b>Group</b>		<b>Company</b>	
	<b>As at September 30, 2008</b>	<b>As at December 31, 2007</b>	<b>As at September 30, 2008</b>	<b>As at December 31, 2007</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and bank balances	312,954	237,356	.	.
Derivative financial instruments	.	368	.	.
Trade and other receivables and prepayments	655,114	705,597	15,681	14,881
Prepaid land use rights	1,024	958	.	.
Inventories	515,255	486,731	.	.
Total current assets	<u>1,484,347</u>	<u>1,431,010</u>	<u>15,681</u>	<u>14,881</u>
<b>Non-current assets:</b>				
Subsidiaries	.	.	393,775	393,775
Due from a subsidiary	.	.	864,664	865,259
Property, plant and equipment	1,435,759	1,184,286	.	.
Prepaid land use rights	43,857	42,045	.	.
Available-for-sale investments	19,800	19,800	19,800	19,800
Non-current deposits	10,788	54,613	.	.
Goodwill	238	238	.	.
Total non-current assets	<u>1,510,442</u>	<u>1,300,982</u>	<u>1,278,239</u>	<u>1,278,834</u>
<b>Total assets</b>	<b><u>2,994,789</u></b>	<b><u>2,731,992</u></b>	<b><u>1,293,920</u></b>	<b><u>1,293,715</u></b>

	<b>Group</b>		<b>Company</b>	
	<b>As at September 30, 2008 HK\$'000</b>	<b>As at December 31, 2007 HK\$'000</b>	<b>As at September 30, 2008 HK\$'000</b>	<b>As at December 31, 2007 HK\$'000</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities:</b>				
Due to a subsidiary			841	639
Bank borrowings	430,474	338,903		
Trade payables	137,724	164,474		
Income tax payable	46,922	55,419		
Total current liabilities	<u>615,120</u>	<u>558,796</u>	<u>841</u>	<u>639</u>
<b>Capital and reserves and minority interests:</b>				
Issued capital	560,200	560,200	560,200	560,200
Reserves	<u>1,796,917</u>	<u>1,591,164</u>	<u>732,879</u>	<u>732,876</u>
Equity attributable to equity holders of the Company	2,357,117	2,151,364	1,293,079	1,293,076
Minority interests	<u>22,552</u>	<u>21,832</u>		
Total equity	<u>2,379,669</u>	<u>2,173,196</u>	<u>1,293,079</u>	<u>1,293,076</u>
<b>Total liabilities and equity</b>	<b><u>2,994,789</u></b>	<b><u>2,731,992</u></b>	<b><u>1,293,920</u></b>	<b><u>1,293,715</u></b>

**1(b)(ii) Aggregate amount of group's borrowing and debt a**

**1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year**

	<b>3 months ended</b>	
	<b>September 30, 2008</b>	<b>September 30, 2007</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Cash flows from operations:</b>		
Profit before tax	34,039	95,368
Adjustments for:		
Depreciation of property, plant and equipment	46,279	42,966
Amortisation of prepaid land use rights	303	645
Gain on derivative financial instruments	4,718	849
Interest expenses and finance charges	4,680	5,953
Interest income	<u>(3,669)</u>	<u>(1,337)</u>
Operating cash flow before working capital changes	86,350	144,444
Trade and other receivables and prepayments	(1,126)	(196,904)
Inventories	29,557	(40,465)
Trade payables	<u>(6,572)</u>	<u>(45,554)</u>
Cash generated from / (used in) operations	108,209	(138,479)
Income tax paid	(2,758)	(1,255)
Dividend paid	(18,785)	(18,785)
Interest paid	(4,680)	(5,953)
Interest received	<u>3,669</u>	<u>1,337</u>
Net cash generated from / (used in) operating activities	<u>85,655</u>	<u>(163,135)</u>
<b>Cash flows from investing activities:</b>		
Purchase of available-for-sale investments		(10,800)
Purchase of property, plant and equipment	<u>(110,065)</u>	<u>(35,293)</u>
Net cash used in investing activities	<u>(110,065)</u>	<u>(46,093)</u>
<b>Cash flows from financing activities:</b>		
Increase in bank borrowings	<u>113,410</u>	<u>160,711</u>
Net cash generated from financing activities	<u>113,410</u>	<u>160,711</u>
<b>Effects of consolidating foreign subsidiaries</b>	<u>20,288</u>	<u>8,480</u>
Increase / (Decrease) in cash and bank balances	109,288	(40,037)
Cash and bank balances at the beginning of the period	<u>203,666</u>	<u>262,168</u>
<b>Cash and bank balances at the end of the period</b>	<u>312,954</u>	<u>222,131</u>

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

	Attributable to equity holders of the Company								
	Issued capital	Share premium	Capital reserves	Proposed dividend	Currency translation reserves	Accumulated profits	Total	Minority interests	Total equity
	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>
<b>Group</b>									
Third quarter 2008 ( 3Q 2008 )									
Balance at June 30, 2008	560,200	296,573	6,275	18,785	276,420	1,165,774	2,324,027	22,888	2,346,915
Profit for Q3 2008	.	.	.	.	.	31,146	31,146	102	31,248
Exchange translation	.	.	.	.	20,729	.	20,729	.	20,729
Total recognised income and expenses for the period	.	.	.	.	20,729	31,146	51,875	102	51,977
Interim dividend paid	.	.	.	(18,785)	.	.	(18,785)	.	(18,785)
Dividend paid to minority shareholders of a subsidiary	.	.	.	.	.	.	.	(438)	(438)
Balance at September 30, 2008	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>.</u>	<u>297,149</u>	<u>1,196,920</u>	<u>2,357,117</u>	<u>22,552</u>	<u>2,379,669</u>
Third quarter 2007 ( 3Q 2007 )									
Balance at June 30, 2007	560,200	296,573	6,275	18,785	114,534	939,976	1,936,343	19,786	1,956,129
Profit for Q3 2007	.	.	.	.	.	87,450	87,450	402	87,852
Exchange translation	.	.	.	.	8,748	.	8,748	377	9,125
Total recognised income and expenses for the period	.	.	.	.	8,748	87,450	96,198	779	96,977
Interim dividend paid	.	.	.	(18,785)	.	.	(18,785)	.	(18,785)
Balance at September 30, 2007	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>.</u>	<u>123,282</u>	<u>1,027,426</u>	<u>2,013,756</u>	<u>20,565</u>	<u>2,034,321</u>

	<b>Issued capital</b> <i>HK\$'000</i>	<b>Share premium</b> <i>HK\$'000</i>	<b>Capital reserves</b> <i>HK\$'000</i>	<b>Proposed dividend</b> <i>HK\$'000</i>	<b>Accumulated profits</b> <i>HK\$'000</i>	<b>Total</b> <i>HK\$'000</i>
<b>Company</b>						
Third quarter 2008 ( Q3 2008 )						
Balance at June 30, 2008	560,200	296,573	6,275	18,785	411,244	1,293,077
Profit for Q3 2008	.	.	.	.	18,787	18,787
Interim dividend paid	.	.	.	(18,785)	.	(18,785)
	<u>560,200</u>	<u>296,573</u>	<u>6,275</u>	<u>.</u>	<u>430,031</u>	<u>1,293,079</u>
Third quarter 2007 ( Q3 2007 )						
Balance at June 30, 2007	560,200	296,573	6,275	18,785	3,715	885,548
Profit for Q3 2007	.	.	.	.	25,188	25,188

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

**2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**









## **CONFIRMATION BY THE BOARD**

We, CHAN WING KWAN and CHEUNG KWOK PING being two directors of Kingboard Copper Foil Holdings Limited, do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which makes the Q3 2008 financial results to be false or misleading in all material aspects.

On behalf of the board of directors

**Kingboard Copper Foil Holdings Limited**

**Chan Wing Kwan**  
*Managing Director*

**Cheung Kwok Ping**  
*Director*

BY ORDER OF THE BOARD  
**Kingboard Chemical Holdings Limited**  
**Chan Wing Kwan**  
*Managing Director*

BY ORDER OF THE BOARD  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Keung**  
*Managing Director*

Hong Kong, November 10, 2008

*As at the date of this announcement, the board of directors ("Board") of Kingboard Chemical consists of Messrs. Cheung Kwok Wing, Chan Wing Kwan, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie and Mok Cham Hung, Chadwick, being the executive Directors, and Messrs. Cheng Ming Fun, Paul, Cheng Wai Chee, Christopher, Tse Kam Hung and Henry Tan, being the independent non-executive Directors.*

*As at the date of this announcement, the Board of Kingboard Laminates consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Chan Sau Chi, Liu Min and Zhou Pei Feng, being the executive Directors, Mr. Lo Ka Leong, being the non-executive Director, and Messrs. Chan Charnwut Bernard, Chan Yue Kwong, Michael, Leung Tai Chiu and Mok Yiu Keung, Peter, being the independent non-executive Directors.*