



E Lighting Group Holdings Limited
壹照明集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

Stock Code : 8222

**THIRD QUARTERLY RESULTS ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 31 DECEMBER 2014**

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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This announcement, for which the directors (the “Directors”) of E Lighting Group Holdings Limited (the “Company” or “E Lighting”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

FINANCIAL HIGHLIGHTS

For the nine months ended 31 December 2014:

- Turnover reached approximately HK\$60,028,000, representing an increase of approximately 0.3% as compared with the same period of previous financial year.
- The Group recorded a loss of approximately HK\$7,869,000 for the nine months ended 31 December 2014 (nine months ended 31 December 2013 : profit of approximately HK\$5,023,000).
- Loss per share was approximately HK\$2.35 cents for the nine months ended 31 December 2014 (nine months ended 31 December 2013 : earnings per share of approximately HK\$1.67 cents).
- Excluding the one-off exceptional listing expenses of the Group of approximately HK\$8,047,000 during the nine months ended 31 December 2014, the Group's adjusted profit was approximately HK\$178,000, adjusted earnings per share was approximately HK\$0.05 cents.
- The board of Directors does not recommend the payment of any dividend for the nine months ended 31 December 2014 (nine months ended 31 December 2013: Nil).

THIRD QUARTERLY RESULTS

The board of Directors (the “Board”) of the Company announces the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the nine months ended 31 December 2014, together with the comparative unaudited figures for the previous corresponding period in 2013 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	Three months ended 31 December		Nine months ended 31 December	
		2014 HK\$'000 (Unaudited)	2013 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2013 HK\$'000 (Unaudited)
Turnover	3	20,581	21,640	60,028	59,874
Cost of sales		(9,938)	(8,566)	(26,142)	(24,725)
Gross Profit		10,643	13,074	33,886	35,149
Other income		35	-	35	-
Selling and distribution expenses		(10,822)	(7,185)	(26,421)	(21,323)
Administrative and other expenses		(3,256)	(2,873)	(15,380)	(7,376)
Profit/(Loss) before tax	4	(3,400)	3,016	(7,880)	6,450
Income tax credit/(expense)	6	567	(659)	11	(1,427)
Profit/(Loss) and total comprehensive income for the period attributable to the owners of the Company		(2,833)	2,357	(7,869)	5,023
Earnings/(Loss) per share					
- Basic and diluted (HK cents)	8	(0.71)	0.78	(2.35)	1.67

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Share capital HK\$'000	Share premium HK\$'000	Other reserve HK\$'000	Retained earnings HK\$'000	Total equity HK\$'000
As at 31 March 2013 (audited)		2	-	-	15,242	15,244
Profit and total comprehensive income for the period		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,023</u>	<u>5,023</u>
As at 31 December 2013 (unaudited)		<u>2</u>	<u>-</u>	<u>-</u>	<u>20,265</u>	<u>20,267</u>
As at 31 March 2014 (audited)		2	-	-	21,099	21,101
Issue of shares during reorganisation	(a)	*-	-	-	-	*-
Elimination of share capital upon reorganisation	(b)	(2)	-	2	-	-
Issue of shares by capitalisation of share premium account	(c)	3,000	(3,000)	-	-	-
Issue of shares upon placing	(d)	1,000	49,000	-	-	50,000
Expenses incurred in connection with the issue of shares upon placing		-	(5,666)	-	-	(5,666)
Loss and total comprehensive income for the period		<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,869)</u>	<u>(7,869)</u>
As at 31 December 2014 (unaudited)		<u>4,000</u>	<u>40,334</u>	<u>2</u>	<u>13,230</u>	<u>57,566</u>

* Represents amount less than HK\$1,000

Notes:

- (a) On 8 September 2014, the Company allotted and issued 999 shares, credit as fully paid.
- (b) The other reserve of the Group represents the difference between the nominal value of shares issued by the Company and the aggregate nominal value of the issued share capital of subsidiaries acquired pursuant to a group reorganisation which became effective on 8 September 2014.
- (c) On 24 September 2014, the Company capitalised HK\$2,999,990 by crediting the share premium account of the Company and applied such sum to pay up in full at par a total of 299,999,000 shares for allotment and issue to the then shareholders in proportion to their respectively shareholdings.
- (d) On 26 September 2014, the Company issued 100,000,000 new shares with nominal value of HK\$0.01 each for the placing at the offer price of HK\$0.50 each.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 29 November 2013 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands and its principal place of business in Hong Kong is 26/F, Tiffan Tower, 199 Wanchai Road, Wanchai, Hong Kong. The Company's issued shares have been listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited ("Stock Exchange") since 29 September 2014 (the "Listing").

Pursuant to a reorganisation of the Company and its subsidiaries now comprising the Group to rationalise the Group's structure in preparation for the Listing, the Company became the holding company of the Group as set out in the paragraph headed "Reorganisation" of the section headed "History, Development and Corporate Structure" of the prospectus of the Company dated 22 September 2014 ("Prospectus").

The Company's principal activity is investment holding while the Group is principally engaged in the retail sales distribution of lighting products and household furniture in Hong Kong.

2. BASIS OF PREPARATION

The condensed consolidated financial statements of the Group for the three months and nine months ended 31 December 2014 have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting Standards ("HKFRSs") issued by Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of the GEM Listing Rules.

The condensed consolidated financial statements should be read in conjunction with the accountants' report of the Group for the years ended 31 March 2013 and 2014 as set out in the appendix 1 to the Prospectus. The accounting policies and methods of computation used in the preparation of the condensed consolidated financial statements are consistent with those used in the accountants' report of the Group for the years ended 31 March 2013 and 2014.

In current period, HKICPA has issued a number of new and revised HKFRSs and interpretations that are first effective or available for early adoption for the current accounting period of the Company. There have been no significant changes to the accounting policies applied in these financial statements for the period presented as a result of these developments.

The condensed consolidated financial statements have been prepared under the historical cost convention.

2. BASIS OF PREPARATION (Continued)

The preparation of the condensed consolidated financial statements in conformity with the HKFRSs requires the use of certain critical accounting estimates. It also requires the management to exercise their judgements in the process of applying the Group's accounting policies.

The condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Company.

The condensed consolidated financial statements have not been audited by the Company's auditor, but have been reviewed by the Company's audit committee.

3. TURNOVER

Turnover represents the amounts received and receivable for goods sold by the Group to external customers less sales returns and discounts.

	Three months ended		Nine months ended	
	31 December		31 December	
	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Sales of goods	<u>20,581</u>	<u>21,640</u>	<u>60,028</u>	<u>59,874</u>

4. PROFIT/(LOSS) BEFORE TAX

Profit/(Loss) before tax is arrived at after charging:

	Three months ended 31 December		Nine months ended 31 December	
	2014 HK\$'000 (Unaudited)	2013 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2013 HK\$'000 (Unaudited)
Auditor's remuneration	153	50	458	150
Costs of inventories recognised as expenses	9,213	7,743	24,083	22,284
Depreciation of property, plant and equipment	341	277	946	896
Lease payments under operating leases:				
Minimum lease payments	6,404	4,181	16,557	12,571
Contingent rent	167	62	429	238
Listing expenses (including professional fees and other expenses)	-	727	8,047	2,029
Loss on disposal of property, plant and equipment	-	-	-	71
Staff costs	3,917	3,277	10,785	8,979

5. STAFF COSTS

	Three months ended 31 December		Nine months ended 31 December	
	2014 HK\$'000 (Unaudited)	2013 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2013 HK\$'000 (Unaudited)
Employee costs (including directors) comprise:				
Salaries and other benefits	3,771	3,145	10,356	8,632
Contributions on defined contribution retirement plans	146	132	429	347
	<u>3,917</u>	<u>3,277</u>	<u>10,785</u>	<u>8,979</u>

6. INCOME TAX CREDIT/(EXPENSE)

	Three months ended		Nine months ended	
	31 December		31 December	
	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Hong Kong Profits Tax	<u>567</u>	<u>(659)</u>	<u>11</u>	<u>(1,427)</u>

Hong Kong Profits Tax has been provided at the rate of 16.5% based on the estimated assessable profits for each reporting period.

7. DIVIDEND

The Board does not recommend payment of any dividend for the nine months ended 31 December 2014 (for the nine months ended 31 December 2013: Nil).

8. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings/(loss) per share attributable to the ordinary equity holders of the Company is based on the following data:

	Three months ended		Nine months ended	
	31 December		31 December	
	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Earnings:				
Profit/(Loss) for the period	<u>(2,833)</u>	<u>2,357</u>	<u>(7,869)</u>	<u>5,023</u>
Number of shares:				
Weighted average number of shares for the purpose of calculating basic earnings/(loss) per share	<u>400,000,000</u>	<u>300,000,000</u>	<u>335,273,000</u>	<u>300,000,000</u>

The number of shares used for the purpose of calculating basic earnings/(loss) per share has been retrospectively adjusted for the issue of shares during the reorganisation and capitalisation issue as disclosed in the paragraphs headed "Reorganisation" of the section headed "History, Development and Corporate Structure" of the Prospectus as if the shares had been in issue throughout the entire reporting periods.

The calculation of the weighted average number of shares outstanding has been adjusted for the effect of the placing of 100,000,000 new shares on 26 September 2014.

As there were no dilutive potential ordinary shares during the periods, diluted earnings/(loss) per share is same as the basic earnings/(loss) per share.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review and Future Outlook

Business Review

Being the most well-established retail chain group of lighting products in Hong Kong, E Lighting possesses rich experience in the sale of quality lighting and designer label furniture products from all over the world. Founded in 2003, the Group has gained a leading position in the industry. Since its listing on the GEM of the Stock Exchange on 29 September 2014, the Group develops with steady pace by strategically expanding its business so as to consolidate its prominent position.

According to the Prospectus, E Lighting plans to expand its retail floor areas by an additional approximately 12,000 sq. ft. before 30 September 2016 and it has full confidence in achieving the target. During the past few months, E Lighting has successfully opened 3 retail stores, including “UrbanLiving” at Shatin, “壹照明” at Mongkok and “E Lighting” flagship store at Whampoa, Hung Hom. As at the reporting date, E Lighting operates a total of 20 retail stores. Shatin store is located at a rapidly developing new town, the enormous housing demand at Shatin is expected to bring revenue to the retail store. For Mongkok store, it enjoys an excellent location with considerable customer traffic. Whampoa store is situated at a middle-class residential area and designed to offer diversified and innovative products as well as delightful shopping experience to consumers. The aggregate gross floor area of the 3 stores is over 5,000 sq. ft.

Currently, the Group has further encountered a suitable retail store with a floor area of approximately 2,200 sq. ft. at E-Max, Kowloon Bay. At this moment, E Lighting has already signed the tenancy agreement with the landlord, and the design of the new retail store is under progress. The launch of the E-Max store is expected to further increase the market share of E Lighting. Looking ahead, E Lighting will proactively select potential shopping districts which are desirable for its business model and positioning, in order to further expand E Lighting’s retail network.

In addition, E Lighting principally engaged to inject more high-quality and fashionable product choice. Therefore, the Group has introduced 5 world-renowned brands from Italy and Austria in the last quarter in order to cater for various taste and needs of consumers. Introduction of new brands is planned to strategically strengthen product portfolio of E Lighting so as to enhance its market share by fully utilise the Group’s rich experience in the industry and its professional sales capability.

As a listed company with its business based in Hong Kong, E Lighting is well-recognised and received much attention from media and investors. The Group’s unique business philosophy and outstanding business performance are widely appreciated. During the period under review, E Lighting was consecutively awarded “The Listed Enterprise Excellence Award” by Capital Weekly and “Employer of Choice Award 2014” by Job Market, recognising distinguished performance of E Lighting.

Future Outlook

In 2015, housing is still the biggest concern and need for Hong Kong citizens. The recent Home Ownership Scheme (HOS) received over-subscription, reflecting Hong Kong citizens' strong demand on housing.

Accordingly, relevant measures have been mentioned in the 2015 Policy Address. For public rental housing, the government is determined to finish production of a total of about 77,100 units during the 5 years from 2014-19. In the long term housing strategy, the government will maintain the public rental housing production target of about 20,000 units each year for the next decade. For HOS flats, the Housing Authority will put up approximately 2,700 and 2,000 HOS flats for pre-sale in 2015-16 and 2016-17 respectively. Approximately 1,600 subsidised sale flats will also be offered for pre-sale in 2016-17. Moreover, two sites in Tseung Kwan O and Tuen Mun respectively have been set aside for development by the Hong Kong Housing Society, providing an estimated total of about 600 units. For private housing, based on government's preliminary assessment, the private sector will, on average, produce about 14,600 flats each year in the next five years.

Housing is closely related to demand of lighting and furniture. In the coming years, the completion of new flats will stimulate substantial growth in lighting and furniture market. E Lighting will grasp the emerging business opportunities and keep monitoring the market changes by observing market demand and trend. By doing so, the Group is able to be responsive to adopt tailored sales and marketing strategies and can thus merchandise suitable products for local market. The Group aims to seize the opportunities brought by growth of lighting and furniture market by ambitiously expanding its retail network covering the whole territories. To reinforce the leading market position, E Lighting would offer diversified and modern products for consumers.

Financial Review

Turnover

The turnover of the Group increased from approximately HK\$59,874,000 for the nine months ended 31 December 2013 to approximately HK\$60,028,000 for the nine months ended 31 December 2014, representing an increase of approximately 0.3%. The increase was mainly attributable to the turnover generated from expansion of effective retail floor area in New Territories and Kowloon. Such increase was affected by the economic and political uncertainty in Hong Kong in the fourth quarter of 2014. Lighting products has been continued to be the core product of the Group.

Gross Profit and Gross Margin

The Group's gross profit for the nine months ended 31 December 2014 was approximately HK\$33,886,000, representing a decrease of approximately 3.6% as compared with that of the preceding period. The decrease was primarily due to the decrease in sales and gross margin in the fourth quarter of 2014.

Overall gross profit margin slightly decreased from approximately 58.7% for the nine months ended 31 December 2013 to approximately 56.5% for the nine months ended 31 December 2014. Consumer sentiment was negatively impacted by the economic and political uncertainty in Hong Kong in the fourth quarter of 2014. The Group have adjusted the product mix and sales discounts to accommodate changing market environment, resulting in decrease in gross margin.

Selling and Distribution Expenses

The Group's selling and distribution expenses for the nine months ended 31 December 2014 was approximately HK\$26,421,000, representing an increase of approximately 23.9% as compared with that of the preceding period. Selling and distribution expenses primarily consist of rentals for our retail outlets and related expenses, staff costs (including salaries and sales commission paid to our salesmen), electronic payment charges and depreciation. The increase was primarily due to the increase in rental expenses and staff costs.

Administrative Expenses and Listing Expenses

The Group's administrative and other expenses for the nine months ended 31 December 2014 was approximately HK\$15,380,000, representing an increase of approximately 108.5% as compared with that of the preceding period. Administrative and other expenses primarily consist of rentals for our office premise and warehousing facilities, staff costs (including salaries paid to our administrative staff and emoluments to directors) and the one-off exceptional listing expenses.

For the nine months ended 31 December 2014, one-off exceptional listing expenses of approximately HK\$8,047,000 was incurred (nine months ended 31 December 2013 : HK\$2,029,000).

Administrative and other expenses (exclusive of listing expenses) increased by approximately 37.1%, primarily due to the increase in rental expenses and staff costs.

Profit/(Loss) for the Period

To illustrate the profitability of the Group's operation, the one-off exceptional listing expenses were excluded to arrive at the adjusted profit/(loss) for the period as set out below.

	Three months ended		Nine months ended	
	31 December		31 December	
	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit/(Loss) for the period	(2,833)	2,357	(7,869)	5,023
Add: Listing expenses	-	727	8,047	2,029
Adjusted profit/(loss) for the period	(2,833)	3,084	178	7,052
Adjusted earnings/(loss) per share				
- Basic and diluted (HK cents)	(0.71)	1.03	0.05	2.35

As one-off exceptional listing expenses of approximately HK\$8,047,000 were charged, the Group recorded a loss of approximately HK\$7,869,000 for the nine months ended 31 December 2014 (nine months ended 31 December 2013 : profit of approximately HK\$5,023,000). After excluding the above mentioned one-off exceptional listing expenses, the Group's adjusted profit for the nine months ended 31 December 2014 was approximately HK\$178,000.

Dividend

The Board does not recommend the payment of any dividend for the nine months ended 31 December 2014 (nine months ended 31 December 2013: Nil).

Comparison Between Business Objectives with Actual Business Progress

The following is a comparison of the Group's business plan as set out in the Company's prospectus dated 22 September 2014 (the "Prospectus") with actual business progress for the nine months ended 31 December 2014.

Business plan up to 31 March 2015 as set out in the Prospectus

Actual business progress up to 31 December 2014

Expansion of retail floor area (including LED specialty stores, lighting stores, lighting & furniture combined stores)

- | | |
|--|---|
| <ul style="list-style-type: none">- explore and identify new districts suitable for new retail outlets | <p>The Group has successfully identified four suitable retail outlets in Shatin, Mongkok, Whampoa and Kowloon Bay, and in the process of exploring and identifying new districts suitable for new retail outlets</p> |
| <ul style="list-style-type: none">- negotiate and incept tenancy agreements to enable the anticipated expansion of floor area by an additional 3,000 sq. ft. | <p>The Group speed up its expansion plan and has incepted tenancy agreements with those four landlords, which increase the floor areas of over 7,000 sq. ft. in aggregate</p> |
| <ul style="list-style-type: none">- renovation and furnishing of new retail outlets | <p>The two new retail outlets at Shatin and Mongkok were operated in December 2014
The new retail outlet at Whampoa was operated in January 2015
The design of the new retail outlet at Kowloon Bay is under progress and it will be operated in March 2015</p> |

Marketing and promotion of our own branding of trademarks

- | | |
|--|--|
| <ul style="list-style-type: none">- launch media advertising and promotion in newspaper, magazine, etc | <p>The Group has launched advertising and promotion in newspaper and magazine to market and promote its own branding of trademarks</p> |
|--|--|

Solicit new incoming brands to expand product range

- | | |
|---|---|
| <ul style="list-style-type: none">- probe and explore further new brands of potential | <p>The Group has introduced 5 world-renowned brands from Italy and Austria and is in the process of probing and exploring new brands of potential</p> |
|---|---|

Position ourselves to capture LED market

- | | |
|---|---|
| <ul style="list-style-type: none">- monitor latest development of policies for replacing Incandescent Light Source with LED | <p>The Group is monitoring the latest development of these policies</p> |
| <ul style="list-style-type: none">- expand our Panasonic LED product range | <p>The Group is negotiating with the supplier to expand the Panasonic LED product range</p> |

Comparison Between Business Objectives with Actual Business Progress (Continued)

Business plan up to 31 March 2015 as set out in the Prospectus

Actual business progress up to 31 December 2014

Strengthen logistics management

- implement new technological system ware for point-of-sale inventory monitoring for new retail outlets
- explore and identify new suitable warehousing facilities

The Group is in the process of implementing the new technological system ware

The Group has incepted tenancy agreement with landlord to increase approximately 4,000 sq. ft. warehousing facilities and it was operated in January 2015

The Group is in the process of exploring and identifying new suitable warehousing facilities

The Directors will constantly evaluate the Group's business objectives and may change or modify plans against the changing market condition to attain sustainable business growth of the Group.

Use of Proceeds from the Listing

The actual net proceeds from the issue of new shares of the Company under the placing were approximately HK\$33.5 million. We have adjusted the use of proceeds in the same proportion as shown in the Prospectus.

An analysis of the utilisation of the actual net proceeds and the unused amount as at 31 December 2014 is set out below:

Use of proceeds	Net proceeds HK\$'000	Utilised amount as at 31 December 2014 HK\$'000	Unused amount as at 31 December 2014 HK\$'000
a) Expansion of retail floor area by approximately 12,000 sq. ft.	28,740	10,400	18,340
b) Marketing and promotion of our own branding of trademarks	2,138	440	1,698
c) Strengthen logistics management	2,309	80	2,229
d) Working capital and other general corporate purpose	342	332	10
Total	33,529	11,252	22,277

The unused net proceeds have been placed as interest bearing deposits with licensed bank in Hong Kong.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Purchase, Sale or Redemption of the Company's Listed Securities

The Company's shares were listed on the GEM of the Stock Exchange on 29 September 2014. Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities since the date of listing and up to 31 December 2014.

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporations

As at 31 December 2014, the interests and short positions of the Directors and chief executive of the Company (the "Chief Executive") in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings") were as follows:

Long positions in ordinary shares of the Company

Name	Capacity/Nature of interests	Number of securities	Approximate percentage of shareholding
Mr. Hui Kwok Keung Raymond ("Mr. Hui")	Interest in controlling corporation	210,000,000 (Note 1)	52.5%
Mr. Hue Kwok Chiu	Interest in controlling corporation	45,000,000 (Note 2)	11.25%
Mr. Chou Hing Yan Stephen ("Mr. Chou")	Interest in controlling corporation	36,000,000 (Note 3)	9%

Notes:

- (1) These shares are held by Time Prestige Ventures Limited, a company wholly-owned by Mr. Hui.
- (2) These shares are held by Star Adventure Holdings Limited, a company wholly-owned by Mr. Hue Kwok Chiu.
- (3) These shares are held by Time Palace Holdings Limited, a company wholly-owned by Mr. Chou.

Save as disclosed above, as at 31 December 2014, none of the Directors or the Chief Executive had any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares and Underlying Shares of the Company

As at 31 December 2014, to the best of the knowledge of the Directors and the Chief Executive and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interests and short positions of the persons or corporations (other than the Directors and the Chief Executive) in the shares or underlying shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

Long positions in ordinary shares of the Company

Name	Capacity/Nature of interests	Number of securities	Approximate percentage of shareholding
Time Prestige Ventures Limited	Beneficial Owner	210,000,000	52.5%
Star Adventure Holdings Limited	Beneficial Owner	45,000,000	11.25%
Ms. Ng Hiu Ying (Note 1)	Interest of spouse	45,000,000	11.25%
Time Palace Holdings Limited	Beneficial Owner	36,000,000	9%
Ms. Chow Kam Yiu (Note 2)	Interest of spouse	36,000,000	9%

Notes:

- (1) Ms. Ng Hiu Ying is the spouse of Mr. Hue Kwok Chiu. Under the SFO, Ms. Ng Hiu Ying is deemed to be interested in the same number of shares in which Mr. Hue Kwok Chiu is interested.
- (2) Ms. Chow Kam Yiu is the spouse of Mr. Chou. Under the SFO, Ms. Chow Kam Yu is deemed to be interested in the same number of shares in which Mr. Chou is interested.

Save as disclosed above, as at 31 December 2014, there was no person or corporation (other than the Directors and the Chief Executives) who had any interests or short positions in the shares or underlying shares as recorded in the register of interests required to be kept by the Company under section 336 of the SFO.

Share Option Scheme

The purpose of the share option scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group (the "Eligible Participant") and to promote the success of the business of our Group.

The Company conditionally adopted a share option scheme (the "Scheme") on 11 September 2014 whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to the Eligible Participant to subscribe for the shares of the Company. The Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Scheme.

As at 31 December 2014, the total number of shares available for issue under the Scheme is 40,000,000 shares, representing 10% of the issued shares of the Company. Since the adoption of the Scheme, no share option has been granted by the Company.

Rights to Acquire Shares or Debentures

Save as disclosed above, at no time during the nine months ended 31 December 2014 was the Company, or any of its holding companies or any of its subsidiaries a party to any arrangement to enable the Directors and the Chief Executives (including their spouses and children under 18 years of age) to hold any interests or short positions in the shares, or underlying shares, or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Competing Interests

As at 31 December 2014, none of the Directors, the substantial shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) has any interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

Compliance Adviser's Interests

As at 31 December 2014, neither Ample Capital Limited, the compliance adviser of the Company, nor any of its Directors, employees or close associates had any interests in the securities of the Company or any other companies of the Group (including options or rights to subscribe for such securities) pursuant to Rule 6A.32 of GEM Listing Rules.

Directors' Securities Transactions

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with Rules 5.48 to 5.67 of the GEM Listing Rules. No director has dealt in the shares of the Company since the date of listing and up to 31 December 2014.

Compliance with the Corporate Governance Code

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders of the Company and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code and Corporate Governance Report in Appendix 15 to the GEM Listing Rules (the "CG Code"). To the best knowledge of the Board, the Company had complied with the code provisions in the CG Code since the date of listing and up to 31 December 2014.

Audit Committee

The audit committee of the Company (the "Audit Committee") was established by the Board on 11 September 2014 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code. The Audit Committee currently comprises three independent non-executive Directors and is chaired by Mr. Leung Wai Chuen. The other members are Mr. Chung Wai Man and Ms. Yeung Mo Sheung Ann. The primary duties of the Audit Committee are to review and supervise the financial reporting process and the internal control systems of the Group.

The Audit Committee had reviewed the unaudited consolidated results of the Group for the nine months ended 31 December 2014 with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

Sufficiency of Public Float

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this announcement.

PUBLICATION OF THIRD QUARTERLY RESULTS AND THIRD QUARTERLY REPORT

This results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.elighting.asia). The third quarterly report of the Company for the nine months ended 31 December 2014 containing all the information required by the GEM Listing Rules will be dispatched to the Company's shareholders and published on the above websites in due course.

By order of the Board
E Lighting Group Holdings Limited
壹照明集團控股有限公司
Hue Kwok Chiu
Chairman

Hong Kong, 6 February 2015

As at the date of this announcement, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Chou Hing Yan Stephen; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Yeung Mo Sheung Ann.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and will also be published on the Company's website at www.elighting.asia.