



Combine Will International Holdings Limited
 (Incorporated in the Cayman Islands on 8 October 2007)
 (Co. Reg. No.: MC-196613)

Press Release

**Combine Will continues to achieve good results
 in Q2 FY2015 with revenue
 up by 13.0%, from HK\$ 501.1 million in
 2Q 2014 to HK\$ 566.3 million in 2Q 2015**

- Increase of 28.3% and 23.0% of gross profit compared to 2Q 2014 and 1Q 2015 with main contributions from its ODM/OEM business segment.
- Continue with strategy to focus and centralize group resources on ODM/OEM business segment.

FINANCIAL HIGHLIGHTS

HK\$ 'mil	2Q2015	2Q2014	%Change	1Q2015	%Change
Revenue	566.3	501.1	13.0	520.7	8.8
Gross Profit	51.3	40.0	28.3	41.7	23.0
Gross Margin (%)	9.1	8.0	13.8	8.0	13.8
Profit/(loss) from Operations	12.2	10.4	17.3	12.5	(2.4)
Profit/(loss) Before Tax	6.8	5.5	23.6	7.1	(4.2)
Profit/(loss) After Tax	6.4	5.1	25.5	6.9	(7.2)
Basic EPS (cents)	15.9	19.4	(18.0)	20.5	(22.4)

Singapore, 11 Aug 2015 – Singapore Exchange Main Board listed **Combine Will International Limited** (“Combine Will” or “the Group”), a leading Original Design Manufacturer (“ODM”)/Original Equipment Manufacturer (“OEM”) of corporate premium, toys and consumer products in the People’s Republic of China (“PRC”) and Hong Kong continues to achieve sustained good performance for its 2nd quarter ended 30 Jun 2015 (“2Q 2015”) and today announced continued improved results for 2Q 2015 compared to the



corresponding period in 2014. Revenue and profit after tax increased by 13.0% and 25.5% to HK\$566.3 million and HK\$6.4 million respectively in 2Q 2015 compared to the corresponding quarter ended 30 Jun 2014 (“2Q 2014”), primarily due to increased orders from its core customers in the ODM/OEM business segment.

Mr. Simon Chiu, Executive Director of Combine Will, said ***“We are pleased with the continued support we have received from our core customers and together with the hard work of our colleagues, we are in a good position to leverage on our strong base to continue with our restructuring efforts to streamline the Moulds and Tooling division to focus resources on our ODM/OEM business. In the face of the tight operating environment in China, we will increase efforts to identify lower costs locations in order to sustain our competitive edge.”***

GENERAL OUTLOOK

ODM/OEM

While the ODM/OEM segment reported good result in Q2 2015, it will face increased costs pressures from higher workers’ wages and a demanding operating environment in the PRC. To address these challenges, in addition to further automation of the production process and increased R&D to improve efficiency, we will also place additional efforts on identifying suitable lower costs locations for setting-up new production facilities.

Moulds & Tooling

Due to unstable demand, the Moulds & Tooling division has not been able to operate at its optimal capacity. Further restructuring will be undertaken to implement the strategy of converting the Moulds and Tooling division into the internal service centre to serve the requirements of the ODM/OEM business in order to achieve an optimal balance between costs and productivity.

Machine Sales

The performance of the Machine Sales segment has been stable with an increase in Q2 2015 compared to Q2 2014. Frequent and close communications with our existing and potential customers to find out their needs has proven to be a fruitful strategy to us in this period.



About Combine Will International Holdings Limited (www.combinewill.com)

Combine Will International Holdings Limited (“Combine Will”) is one of the leading Original Design Manufacturers (“ODM”) / Original Equipment Manufacturers (“OEM”) of corporate premiums, toys and consumer products in the People’s Republic of China (“PRC”) and Hong Kong. We are also one of the suppliers of plastic injection and die-casting moulds, as well as a distributor of technologically-advanced machines and precision tools used for the manufacture of moulds, die-cast and automobile products.

Established in 1992 and listed on the Main Board of the Singapore Exchange Securities Trading Limited in 2008, we have since grown and expanded our capabilities to become a vertically integrated supplier of a wide variety of plastic and die-cast products. With our in-house research and development (“R&D”) team, expertise in manufacturing, moulds and tooling, and machine sales, we are able to help to meet the unique needs of our customers by offering highly customised, comprehensive business solutions including idea generation, product design, mould making and manufacturing. Our customers are from Asia, Europe and North America, including many well-known multinational companies covering a broad spectrum of industries from toys and consumer products to international fast-food chains.

Based in Dongguan, Guangdong Province, the PRC, the Group has a total staff strength of approximately 10,000, operating in six manufacturing facilities in Dongguan and Heyuan, Guangdong Province as well as our latest plant in Guangxi Province.

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