

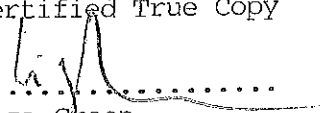
**NEW DAY LIMITED
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE PERIOD 5TH FEBRUARY 2007
(DATE OF INCORPORATION)
TO 31ST MARCH 2008**

Acknowledgement
Companies Registry
H.K.

03/09/2008 14:40:54
Submission No/Seq No: 233090364/2
CR No: 1107712
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Liza Green
Director

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS

The directors submit their report together with the audited accounts for the period 5th February 2007 (date of incorporation) to 31st March 2008.

COMMENCEMENT OF OPERATION

The company commenced its operation on 4th April 2007.

PRINCIPAL ACTIVITY

The company operates as a non-profit, charitable foundation which focuses on donating resources to projects in Asia that help children and women.

RESULTS

The results of the company for the period 5th February 2007 (date of incorporation) to 31st March 2008 are set out in the income and expenditure account on page 5 of the accounts.

DIRECTORS

The directors during the period and up to the date of this report were:

Mr. Christopher William Green	(appointed on 15th February 2007)
Ms. Liza Green	(appointed on 15th February 2007)

There being no provision in the company's Articles of Association for retirement by rotation, all directors continue in office.

DIRECTORS' INTERESTS

No contracts of significance in relation to the company's operation to which the company was a party and in which a director of the company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

At no time during the period was the company a party to any arrangements to enable the directors of the company to acquire benefits by means of admission of membership in the company or any other body corporate.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the operation of the company were entered into or existed during the period.

AUDITORS

The accounts have been audited by Vincent Kwok & Co. who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'Li Y...', with a long horizontal flourish extending to the right.

Chairman

HONG KONG, 5th July 2008



VINCENT KWOK & CO. *Certified Public Accountants*

郭志藥會計師事務所

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
NEW DAY LIMITED
(incorporated in Hong Kong with limited by guarantee)

We have audited the accounts of New Day Limited on pages 5 to 11, which comprise the balance sheet as at 31st March 2008, and the income and expenditure account, statement of changes in equity and cash flow statement for the period 5th February 2007 (date of incorporation) to 31st March 2008, and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the accounts

The directors are responsible for the preparation and the true and fair presentation of these accounts in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of accounts that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

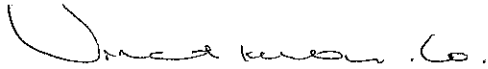
Our responsibility is to express an opinion on these accounts based on our audit. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the accounts. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the accounts, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and true and fair presentation of the accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accounts give a true and fair view of the state of affairs of the company as at 31st March 2008 and of its surplus and cash flows for the period 5th February 2007 (date of incorporation) to 31st March 2008 in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Vincent Kwok & Co.

Certified Public Accountants

HONG KONG, 5th July 2008

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 5TH FEBRUARY 2007 (DATE OF INCORPORATION)
TO 31ST MARCH 2008

	Note	5.2.2007 to 31.3.2008 HK\$
INCOME	3	252,298
OTHER REVENUE	3	1,017
AMINISTRATIVE AND OTHER OPERATING EXPENSES		(156,326)
		<u>(155,309)</u>
OPERATING SURPLUS	4	96,989
FINANCE COST	5	(379)
SURPLUS FOR THE PERIOD AND CARRIED FORWARD		<u>96,610</u>

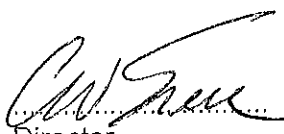
NEW DAY LIMITED
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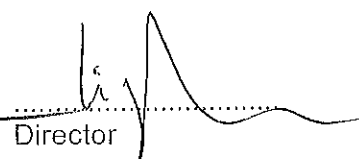
BALANCE SHEET
AS AT 31ST MARCH 2008

	31.3.2008 HK\$
CURRENT ASSET	
Bank balance	99,610

CURRENT LIABILITY	
Accrual	3,000

NET CURRENT ASSET	96,610
	=====
Financed by:	
RETAINED SURPLUS	96,610
	=====


Director


Director

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 5TH FEBRUARY 2007 (DATE OF INCORPORATION)
TO 31ST MARCH 2008

	Retained surplus HK\$
At 5th February 2007	-
Surplus for the period	96,610

At 31st March 2008	96,610
	=====

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE PERIOD 5TH FEBRUARY 2007 (DATE OF INCORPORATION)
TO 31ST MARCH 2008

	5.2.2007 to 31.3.2008 HK\$
NET CASH INFLOW FROM OPERATING ACTIVITIES (Note 8)	98,593
INVESTING ACTIVITY	
Bank interest income	1,017

INCREASE IN BANK BALANCE AND BANK BALANCE AT 31ST MARCH 2008	99,610
	=====

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

1 GENERAL

New Day Limited is a non-profit making company incorporated in Hong Kong limited by guarantee and not having share capital. The company's registered office is located at Apartment 5603, Cape Mansions, 56 Mount Davis Road, Pokfulam, Hong Kong.

The company operates as a non-profit, charitable foundation which focuses on donating resources to projects in Asia that help children and women.

2 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The accounts have been prepared in accordance with the Hong Kong Financial Reporting Standards, including Hong Kong Accounting Standards and Statements of Standard Accounting Practice and Interpretations approved by the Council of the Hong Kong Institute of Certified Public Accountants.

(b) Revenue recognition

Membership fee income and donations income are recognised when they are received.

Interest income is recognised on an accrual basis.

3 REVENUES AND INCOME

The company operates as a non-profit, charitable foundation which focuses on donating resources to projects in Asia that help children and women. Revenues recognised during the period are as follows:

	5.2.2007 to 31.3.2008 HK\$
Income	
Membership fee income	211,750
Donations income	40,548
	<hr/>
	252,298
	<hr/>
Other revenue	
Bank interest income	1,017
	<hr/>
Total revenues	253,315
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4 OPERATING SURPLUS

5.2.2007
to
31.3.2008
HK\$

Operating surplus is stated after charging the following:

Auditors' remuneration	3,000
	=====

5 FINANCE COST

5.2.2007
to
31.3.2008
HK\$

Bank overdraft interest	379
	=====

6 TAXATION

No Hong Kong profits tax has been provided as the company, being a charitable institution of a public character, is exempt from tax under Section 88 of the Inland Revenue Ordinance.

7 DIRECTORS' EMOLUMENTS

The directors received no fees or other emoluments for their services rendered to the company during the period.

8 NOTE TO THE CASH FLOW STATEMENT

Reconciliation of surplus for the period to net cash inflow from operating activities:

	5.2.2007 to 31.3.2008 HK\$
Surplus for the period	96,610
Less: Bank interest income	(1,017)

Net cash inflow before operating activities	95,593
Increase in accrual	3,000

Net cash inflow from operating activities	98,593
	=====

9 STATUS OF COMPANY

The company is a non-profit making incorporated company which is limited by guarantee and not having a share capital. In the event of this company being wound up, any person being a member or within one year thereafter, should be required to contribute to the deficit of the company for a sum not exceeding Hong Kong one hundred dollars.

10 APPROVAL OF ACCOUNTS

The accounts were approved by the board of directors on 5th July 2008.

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 5TH FEBRUARY 2007 (DATE OF INCORPORATION)
TO 31ST MARCH 2008

(For management purposes only)

	5.2.2007 to 31.3.2008 HK\$
Income	
Membership fee income	211,750
Donations income	40,548
	<u>252,298</u>
Other revenue	
Bank interest income	1,017
	<u>253,315</u>
Expenditure	
Administrative and other operating expenses	
Auditors' remuneration	3,000
Bank charges	180
Donations	153,141
Exchange loss	5
Finance cost	
Bank overdraft interest	379
	<u>156,705</u>
Surplus for the period	<u>96,610</u>