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 E change Securities Trading Limited on November 10, 2008.

Pursuant to Rule 705 and Rule 920 (1)(a)(ii) of the Listing Manual of the Singapore E change Securities Trading Limited, Kingboard Copper Foil Holdings Limited (KBCF– or the Compan –), a public compan listed on the Singapore E change Securities Trading Limited announced its unaudited consolidated results of the Compan and its subsidiaries (collectivel referred to as the Group–) for the three months ended September 30, 2008 on the website of www.sg .com of Singapore E change 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 subsidiar of Kingboard Laminates Holdings Limited (Kingboard 13.09(2) of the Rules Governing the Listing of Securities on

the Stock E change and is being released for information purpose onl . The following is a reproduction of the results announcement of KBCF.

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

	Group 3 months ended September 30, 2008 *HK$'000*	Group 3 months ended September 30, 2007 *HK$'000*	% Change
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

	Group		Company	
	As at September 30, 2008 *HK$'000*	As at December 31, 2007 *HK$'000*	As at September 30, 2008 *HK$'000*	As at December 31, 2007 *HK$'000*
ASSETS				
Current assets:				
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	1,484,347	1,431,010	15,681	14,881
Non-current assets:				
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	1,510,442	1,300,982	1,278,239	1,278,834
Total assets	**2,994,789**	**2,731,992**	**1,293,920**	**1,293,715**

	Group		Company	
	As at September 30, 2008	**As at December 31, 2007**	**As at September 30, 2008**	**As at December 31, 2007**
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
LIABILITIES AND EQUITY				
Current liabilities:				
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	615,120	558,796	841	639
Capital and reserves and minority interests:				
Issued capital	560,200	560,200	560,200	560,200
Reserves	1,796,917	1,591,164	732,879	732,876
Equity attributable to equity holders of the Company	2,357,117	2,151,364	1,293,079	1,293,076
Minority interests	22,552	21,832	–	–
Total equity	2,379,669	2,173,196	1,293,079	1,293,076
Total liabilities and equity	**2,994,789**	**2,731,992**	**1,293,920**	**1,293,715**

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**

	3 months ended September 30, 2008 *HK$'000*	3 months ended September 30, 2007 *HK$'000*
Cash flows from operations:		
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	(3,669)	(1,337)
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	(6,572)	(45,554)
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	3,669	1,337
Net cash generated from / (used in) operating activities	85,655	(163,135)
Cash flows from investing activities:		
Purchase of available-for-sale investments	–	(10,800)
Purchase of property, plant and equipment	(110,065)	(35,293)
Net cash used in investing activities	(110,065)	(46,093)
Cash flows from financing activities:		
Increase in bank borrowings	113,410	160,711
Net cash generated from financing activities	113,410	160,711
Effects of consolidating foreign subsidiaries	20,288	8,480
Increase / (Decrease) in cash and bank balances	109,288	(40,037)
Cash and bank balances at the beginning of the period	203,666	262,168
Cash and bank balances at the end of the period	312,954	222,131

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 *HK$'000*	Share premium *HK$'000*	Capital reserves *HK$'000*	Proposed dividend *HK$'000*	Currency translation reserves *HK$'000*	Accumulated profits *HK$'000*	Total *HK$'000*	Minority interests *HK$'000*	Total equity *HK$'000*
Group									
Third quarter 2008 ("Q3 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	560,200	296,573	6,275	–	297,149	1,196,920	2,357,117	22,552	2,379,669
Third quarter 2007 ("Q3 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	560,200	296,573	6,275	–	123,282	1,027,426	2,013,756	20,565	2,034,321

	Issued capital *HK$'000*	Share premium *HK$'000*	Capital reserves *HK$'000*	Proposed dividend *HK$'000*	Accumulated profits *HK$'000*	Total *HK$'000*
Company						
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)
Balance at September 30, 2008	560,200	296,573	6,275	-	430,031	1,293,079
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.

(c) Date Payable

Not applicable.

(d) Books closure date

Not applicable.

12 If no dividend has been declared/recommended, a statement to that effect

No dividend has been proposed or declared for the 3 months' period ended September 30, 2008.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (THIS PART IS NOT APPLICABLE TO Q1, Q2, Q3 AND HALF YEAR RESULTS)

13 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Not applicable.

14 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Not applicable.

15 A breakdown of sales

Not applicable.

16 A breakdown of the total annual dividend (in dollar Text)0>BDC 2.94(b)-25(l)-25(e)-25

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 may render 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.