



QUAM LIMITED

華富國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 952.hk)

To: Business Editor

【For Immediate Release】

Quam's Global Alliance and Businesses Remain Resilient

Despite Global Financial Crisis

	Unaudited Financial Highlights (for the six months ended 30 September)	
	2008 (HK\$ million)	2007 (HK\$ million)
Revenue	156.9	217.5
Profit attributable to equity holders of the company	1.1	55.2
Basic earnings per share	HK0.14 cents	HK8.42 cents
Interim dividend per share	HK0.50 cents	HK1.50 cents

(4 December 2008, Hong Kong) – Quam Limited (“Quam” or the “Group”, Stock Code: 952.hk), a prominent Hong Kong-based financial services group, announced its unaudited interim results for the six months ended 30 September 2008 (“the Period”).

During the Period, Quam reported a revenue of HK\$156.9 million as compared to HK\$217.5 million the same period of 2007. The profit after tax amounted to HK\$1.1 million (2007: HK\$55.2 million) reflecting the impact of the global financial crisis. Basic earnings per share were HK 0.14 cents (2007: HK 8.42 cents).

As at 30 September 2008, Quam had a strong financial position with cash and short-term deposits of approximately HK\$125 million as compared to HK\$40 million as at 31 March 2008.

**for identification purpose only*

The Group's Board of Directors resolved to declare an interim dividend of HK 0.50 cents (2007: HK 1.50 cents) per share, amounting to 3.5 times of the basic earnings per share, for the six months ended 30 September 2008.

During the Period, the Group weathered an unprecedented global financial crisis and marked an unrealised mark-to-market loss of approximately HK\$8.1 million for its investment in Seamico Securities Public Company Limited ("Seamico") of Thailand which in return undermined the Group's performance. Nevertheless, securities and futures brokerage, placement services and corporate advisory business were positive contributors to the Group.

Securities and futures dealing commissions were HK\$107.3 million (2007: HK\$85.7 million, restated), an increase of 25% over the same period last year; while futures trading showed some resilience. Placement and underwriting fee income stood at HK\$9.5 million.

Corporate finance and advisory services revenue (including inter-company services) amounted to HK\$13.2 million (2007: HK\$12.1 million). Whilst the current turbulent financial markets have impacted the corporate finance and advisory services being provided, the Group sees opportunities in and continues to develop public company takeovers, distressed asset purchases and financial restructuring work.

Mr Bernard Pouliot, the Chairman of Quam Limited, said, "Our 'Global Alliance' members have been working closely since the Group's investment in them and deal flow and deal networking between Global Alliance Partners was initiated during the Period. Quam is well positioned to capture the opportunities arising from it as soon as markets bounce back."

Poor market sentiments had its impacts on the entire asset management industry. Related revenues of the Group dropped to HK\$6.4 million during the Period, yet the Group considers it in better shape than its peers as redemption of funds was moderate. A fund of funds is expected to be launched in early 2009.

Quamnet website and investor relations business recorded a modest growth in revenue to HK\$12.5 million (2007: HK\$11.4 million) due to successful technology platform and content revamps. ARPU increased to HK\$269 during the Period as compared to HK\$ 251 that of 2007. Quamnet contents now appear in major Internet portals including Yahoo! Finance, MSN and Sina Finance. During the Period, Quamnet partnered with a Hong Kong major carrier, Hutchison's 3 network, to launch Quamnet Mobile.

Mr Pouliot concluded, "We are facing some unprecedented circumstances in the global financial system, however, the Group is sufficiently capitalised for the medium term to ride out the present financial crisis. Despite the mark-to-market unrealised loss in Seamico, we are confident in its prospects as we have seen a positive 9-month result for the period ended 30 September 2008. The investment in Seamico expands our foothold in global markets and that creates greater synergies. As we have built a business model that is able to absorb global fluctuations in the market, our businesses will stay sound and solid in facing this financial crisis."

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About Quam Limited (952.hk)

Quam Limited is a Hong Kong-based financial services group which was listed on the SEHK in 1997. After a series of strategic acquisitions beginning in 2001, the Group is now comprised of several renowned Hong Kong businesses, including Quam Securities, Quam Capital, Quam Asset Management, Quam Wealth Management, Quamnet.com and Quam Investor Relations. By utilizing the best of both its online and offline resources, Quam offers premier one-stop financial services with the objective of becoming the financial partner of choice in Hong Kong and China for corporations and individual investors alike. It can provide capital markets assistance in Tokyo, Bangkok, Dubai, Hong Kong and through its representative offices or wholly-owned foreign enterprises in Shenzhen, Shanghai and Shenyang of China.

For more information on Quam, please visit its website at www.quamlimited.com

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