



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 Limited Announces 2008/09 Annual Results

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Performance Supported by Resilient Futures Trading Business

Audited Financial Highlights for the year ended 31 March 2009

(HK\$ '000)	2009	2008
Revenue	296,907	395,954
(Loss)/ Profit attributable to equity holders	(7,946)	103,130
Basic (loss)/ earnings per share (restated) (HK cents)	(1.04)	15.25
Total dividend per share (HK cents)	0.5	4.0
- Final dividend per share (HK cents)	-	2.5
- Interim dividend per share (HK cents)	0.5	1.5

(5 June 2009, Hong Kong) – Quam Limited (“Quam” or the “Group”, Stock Code: 952.hk), a prominent Hong Kong-based financial services group, today announced its annual results for the year ended 31 March 2009 (the “Year”).

Despite a global financial meltdown, Quam’s businesses remained resilient. The Group also managed to derive positive earnings of HK\$5.7 million before interest, taxation, depreciation, amortization and non cash items including share-based compensation.

During the Year, Quam recorded a revenue of HK\$296.9 million (2008: HK\$396.0 million). Including a HK\$10.4 million loss on financial assets at fair value, Quam’s loss attributable to equity holders was HK\$7.9 million (2008: profit of HK\$103.1 million) and the basic loss per share was HK1.04 cents (2008 restated basic earnings per share: HK15.25 cents), reflecting the extremely difficult trading condition that the Group encountered.

* for identification purpose only

Quam's board of directors resolved not to recommend a final dividend for the year ended 31 March 2009 (2008: final dividend of HK2.5 cents per share).

Facing the global financial crisis not seen in a century, Quam strived to maintain a strong financial position and made appropriate adjustments to its operations and investments to reduce risks, decrease current and capital expenditures and maximize cash reserves and liquidity.

As of 31 March 2009, Quam held cash and cash equivalents amounting to HK\$119.4 million (2008: HK\$40 million). The Group's gearing ratio was 18.6%, a drop of 10 percentage points from last year, reflecting the Group's prudent risk management.

During the Year, an unrealized mark-to-market loss of HK\$8.1 million worth was booked for the Group's investment in Seamico Securities Public Company Limited ("Seamico") of Thailand. However, the loss was a non cash item and Quam would receive a special dividend of HK\$8.4 million payable by Seamico in the financial year ending 31 March 2010.

Mr Bernard Pouliot, the Chairman of Quam Limited, said, "Facing an unprecedented financial turmoil, Quam has weathered through it with a solid balance sheet and a clean portfolio. Securities and futures brokerage, placement services and corporate advisory business remained the major revenue contributor to the Group's financial performance during the Year."

Supported by resilient futures dealing business, commissions and performance fee income derived from securities and futures dealing for the Group were HK\$214.0 million (2008: HK\$206.7 million), representing a 3.5% increase over the same period last year. The securities margin lending business of the Group substantially reduced to HK\$94.6 million (2008: HK\$233.3 million).

Corporate finance and advisory services was also a bright spot of the Group during the Year. The division weathered through a turbulent market by swiftly fine-tuning its business approach. Cross border merger and acquisitions and fund-raising deals were replaced by public company takeovers, distressed asset purchases and financial restructuring work. The revenue of the division stood at HK\$22.4 million (2008: HK\$32.4 million) during the Year.

Attributable to its successful technology platform and content revamps, Quamnet website and investor relations business recorded a modest growth in revenue amounting to HK\$24.0 million (2008: HK\$23.5 million). Quamnet's contents now appear prominently in major internet portals of Hong Kong and China including Sina, Hexun, i-Feng, MSN, Yahoo!Finance and others.

Owing to the poor market conditions, the asset management industry was hardly hit. Quam's asset management division was no different from its peers. The revenue of the division dropped to HK\$12.6 million (2008: HK\$74.2 million) during the Year. Nevertheless, the Group remained optimistic about the business.

Mr Pouliot was confident that markets have reached the bottom while recovery is expected to take time to merge. "We will closely monitor our securities business and expand our capabilities to deliver a wider trading platform that will include more global securities. Despite the current market pessimism, Quam continues its steps forward. For example, we have launched our third fund which is a feeder fund of funds and set up a venture capital fund with a state-owned enterprise in Suzhou, China. Last but not least, our Global Alliance Partners will work hands in hands to channel deal flow and expand the distribution channels for offerings", Mr Pouliot concluded.

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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 businesses, including Quam Securities, Quam Capital, Quam Asset Management, Quam Wealth Management, Quamnet.com and Quam Investor Relations. By utilizing the best of its both online resources and solid expertise, Quam strives to become the ideal partner for both institutional and retail investors in Hong Kong and China. Quam also offers premier one-stop financial services to its clients. In addition, Quam provides capital markets services through its representative offices in Shenzhen, Shanghai, Shenyang and the wholly-owned foreign enterprises, and by means of its Global Alliance Partners network in Tokyo, Bangkok, Dubai, the US and Vietnam.

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

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