

VALUETRONICS HOLDINGS LIMITED

(Incorporated in Bermuda)

(Co. Reg. No: 38813)

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2009**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS****1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	The Group		
	Year ended 31 March		
	2009	2008	Change
	HK\$'000	HK\$'000	%
Revenue	960,059	884,190	8.6%
Cost of Sales	(792,578)	(702,153)	12.9%
Gross Profit	167,481	182,037	-8.0%
Other income	4,012	10,888	-63.2%
Selling and distribution costs	(22,070)	(20,284)	8.8%
Administrative expenses	(66,652)	(72,217)	-7.7%
Net other operating (loss)/gain	(22,723)	192	N.M.
Profit From Operations	60,048	100,616	-40.3%
Finance costs	(491)	(343)	43.1%
Profit Before Tax	59,557	100,273	-40.6%
Income tax expense	(6,493)	(9,734)	33.3%
Profit for the year	53,064	90,539	-41.4%
Attributable to:			
Shareholders of the Company	53,064	90,539	-41.4%
Minority interests	-	-	N.M.

N.M.: Not Meaningful

Note:

The Group's profit before tax is arrived at after charging / (crediting):

	The Group	
	Year ended 31 March	
	2009	2008
	HK\$'000	HK\$'000
Depreciation	20,460	12,417
Amortisation of prepaid land lease payments and land use rights	476	678
Gain on disposals of property, plant and equipment	(70)	(436)
Allowance/(Reversal) for doubtful debts	8,703	(192)
Interest income	(2,548)	(6,633)
Interest expenses	8	1
Bank charges	483	342
Net exchange loss / (gain)	3,722	(1,447)
Impairment loss recognised in respect of flash floods that occurred on 13 June 2008 at the Danshui plant	10,000	-
Impairment of goodwill	4,020	-

1(b)(i) A balance sheet (for the issuer and the group), together with a comparative statement as at the end of the immediately preceding financial year.

	The Group		The Company	
	At 31.3.2009	At 31.3.2008	At 31.3.2009	At 31.3.2008
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets				
Prepaid land lease payments and land use rights	24,565	24,079	-	-
Property, plant and equipment (Note 2)	160,068	97,216	-	-
Investments in subsidiaries	-	-	83,330	83,330
Club membership, at cost	200	200	-	-
Long term receivables	1,610	2,090	-	-
	186,443	123,585	83,330	83,330
Current assets				
Available-for-sale financial assets (Note 3)	13,539	3,850	-	-
Inventories	67,074	110,378	-	-
Trade receivables	102,419	135,577	-	-
Prepaid land lease payments and land use rights	545	525	-	-
Prepayments, deposits and other receivables	10,200	6,304	-	217
Long term receivables – current portion	1,150	550	-	-
Due from subsidiaries	-	-	132,941	110,300
Current tax assets	3,209	-	-	-
Bank and cash balances	153,483	181,691	258	23,945
	351,619	438,875	133,199	134,462
Total assets	538,062	562,460	216,529	217,792
Current liabilities				
Trade payables	77,221	120,565	-	-
Accruals, other payables and deposits received	129,746	136,305	573	1,635
Current tax liabilities	4,478	6,636	-	-
	211,445	263,506	573	1,635
Non-current liabilities				
Deferred tax liabilities	3,126	1,371	-	-
Total liabilities	214,571	264,877	573	1,635
	323,491	297,583	215,956	216,157
Equity attributable to shareholders of the Company				
Share capital	35,500	35,500	35,500	35,500
Treasury share	(2,176)	-	(2,176)	-
Reserves	290,180	262,083	182,632	180,657
	323,504	297,583	215,956	216,157
Minority interests	(13)	-	-	-
Total equity	323,491	297,583	215,956	216,157

Note 1: Net effect of exchange rate changes in consolidating our subsidiaries in PRC was HK\$10.5 million: HK\$3.4 million for 'prepaid land lease payments & land use rights', HK\$6.8 million for 'property, plant & equipment' and HK\$0.3 million for 'long term receivables'. The total amount HK\$10.5 million has been credited to Translation Reserve, please see section 1(d)(i).

Note 2: The increase in Property, plant and equipment of the Group was mainly due to purchasing of new machineries and equipment, construction-in-progress of factory premises in Daya Bay Economy and Technology Development District, Huizhou City, Guangdong Province, PRC.

Note 3: The increase in available-for-sale financial assets was due to investment in Senior Notes of Citigroup. Available-for-sale financial assets are measured at fair value.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31 March 2009		As at 31 March 2008	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
nil	nil	nil	nil

Amount repayable after one year

As at 31 March 2009		As at 31 March 2008	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
nil	nil	nil	nil

Details of any collateral

None

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	The Group	
	Year ended 31 March	
	2009	2008
	HK\$'000	HK\$'000
Cash flows from operating activities		
Profit before tax	59,557	100,273
Adjustments for :		
Amortisation of prepaid land lease payments and land use rights	476	678
Equity-settled share-based payments	441	130
Depreciation	20,460	12,417
Gain on disposals of property, plant and equipment	(70)	(436)
Impairment of goodwill	4,020	-
Interest expenses	8	1
Interest income	(2,548)	(6,633)
Operating profit before working capital changes	82,344	106,430
Increase in long term receivables	(55)	(424)
Decrease/(Increase) in inventories	43,304	(41,181)
Decrease/(Increase) in trade receivables	33,158	(3,953)
Increase in prepayments, deposits and other receivables	(3,896)	(783)
(Decrease)/Increase in trade payables	(43,344)	10
(Decrease)/Increase in accruals, other payables and deposits received	(6,592)	25,913
Cash generated from operations	104,919	86,012
Income tax paid	(10,105)	(8,002)
Interest paid	(8)	(1)
Net cash generated from operating activities	94,806	78,009
Cash flows from investing activities		
Purchase of property, plant and equipment	(80,016)	(65,511)
Purchase of available-for-sale financial assets (Note 1)	(39,000)	(28,306)
Proceeds from disposals of available-for-sale financial assets	27,250	36,066
Acquisition of a subsidiary	(4,000)	-
Proceeds from disposal of property, plant and equipment	70	575
Interest received	2,548	6,633
Net cash used in investing activities	(93,148)	(50,543)
Cash flows from financing activities		
Dividend paid	(27,690)	(22,365)
Purchase of treasury shares	(2,176)	-
Net cash used in financing activities	(29,866)	(22,365)
Net (decrease)/increase in cash and cash equivalents	(28,208)	5,101
Cash and cash equivalents at beginning of the year	181,691	176,590
Cash and cash equivalents at end of the year	153,483	181,691

Note 1: Being investment in Senior Notes of Citigroup during the financial year and placements of principal protected deposits.

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.

The Group	Attributable to the shareholders of the Company											Total equity
	Share capital	Treasury shares	Reserves							Total	Minority Interests	
			Share premium	Share-based payment reserve	Translation reserve	Statutory reserve (note 1)	Investment revaluation reserve	Retained earnings	Total reserves			
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Balance at 1 April 2008	35,500	-	85,591	130	6,141	94	-	170,127	262,083	297,583	-	297,583
Change in fair value of available-for-sale financial assets	-	-	-	-	-	-	(2,061)	-	(2,061)	(2,061)	-	(2,061)
Translation difference	-	-	-	-	4,343	-	-	-	4,343	4,343	-	4,343
Profit for the year	-	-	-	-	-	-	-	53,064	53,064	53,064	-	53,064
Share-based payments	-	-	-	441	-	-	-	-	441	441	-	441
Transfer to statutory reserve	-	-	-	-	-	148	-	(148)	-	-	-	-
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	(13)	(13)
Final dividend paid in respect of the previous financial year	-	-	-	-	-	-	-	(27,690)	(27,690)	(27,690)	-	(27,690)
Purchase of treasury shares	-	(2,176)	-	-	-	-	-	-	-	(2,176)	-	(2,176)
Balance at 31 Mar 2009	35,500	(2,176)	85,591	571	10,484	242	(2,061)	195,353	290,180	323,504	(13)	323,491
Balance at 1 April 2007	35,500	-	85,591	-	(15)	-	-	102,047	187,623	223,123	-	223,123
Translation difference	-	-	-	-	6,156	-	-	-	6,156	6,156	-	6,156
Profit for the year	-	-	-	-	-	-	-	90,539	90,539	90,539	-	90,539
Share-based payments	-	-	-	130	-	-	-	-	130	130	-	130
Transfer to statutory reserve	-	-	-	-	-	94	-	(94)	-	-	-	-
Final dividend paid in respect of the previous financial year	-	-	-	-	-	-	-	(23,365)	(22,365)	(22,365)	-	(22,365)
Balance at 31 Mar 2008	35,500	-	85,591	130	6,141	94	-	170,127	262,083	297,583	-	297,583

The Company	Reserves							Total
	Share capital	Treasury shares	Share premium	Share-based payment reserve	Contributed surplus	Retained earnings	Total reserves	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 1 April 2008	35,500	-	85,591	130	67,239	27,697	180,657	216,157
Profit for the year	-	-	-	-	-	29,224	29,224	29,224
Share-based payments	-	-	-	441	-	-	441	441
Final dividend paid in respect of the previous financial year	-	-	-	-	-	(27,690)	(27,690)	(27,690)
Purchase of treasury shares	-	(2,176)	-	-	-	-	-	(2,176)
Balance at 31 Mar 2009	35,500	(2,176)	85,591	571	67,239	29,231	182,632	215,956
Balance at 1 April 2007	35,500	-	85,591	-	67,299	16,702	169,592	205,092
Profit for the year	-	-	-	-	-	33,300	33,300	33,300
Share-based payments	-	-	-	130	-	-	130	130
Transfer to retained earnings	-	-	-	-	(60)	60	-	-
Final dividend paid in respect of the previous financial year	-	-	-	-	-	(22,365)	(22,365)	(22,365)
Balance at 31 Mar 2008	35,500	-	85,591	130	67,239	27,697	180,657	216,157

Note 1: The statutory reserve of the Group refers to the PRC statutory reserve fund. Appropriations to such reserve fund are made out of profit after tax as recorded in the statutory financial statements of the PRC subsidiaries. The amount should not be less than 10% of the profit after tax as recorded in the statutory financial statements unless the aggregate amount exceeds 50% of the registered capital of the PRC subsidiaries. The statutory reserve can be used to make up prior years' losses of the PRC subsidiaries.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, repurchase of shares, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on.

State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital since the end of the previous period reported on. As at 31 March 2009, the share capital of the Company comprises 355,000,000 shares.

As at 31 March 2009, the Company has the following outstanding share options:

Employee Share Option Scheme ("ESOS")	Exercise Price	Balance as at 31.3.2008	Additions	Options cancelled (Note 4)	Balance as at 31.3.2009
(a) Incentive Options	S\$0.225	1,000,000	-	200,000	800,000
(Note 1)	S\$0.175	-	900,000	-	900,000
(Note 2)	S\$0.144	-	2,400,000	-	2,400,000
(b) Market Options (Note 3)	S\$0.215	-	1,000,000	-	1,000,000
Total		1,000,000	4,300,000	200,000	5,100,000

As at 31 March 2008, the Company has the following outstanding share options:

Employee Share Option Scheme ("ESOS")	Exercise Price	Balance as at 31.3.2007	Additions	Options cancelled	Balance as at 31.3.2008
(a) Incentive Options	S\$0.225	-	1,000,000	-	1,000,000

As at 31 March 2009, 3,277,000 shares were held as treasury shares (4Q FY2008: Nil)

Notes:

- (1) The Incentive Options were issued at 18.6% discount of the average of the last dealt prices on the Official List of the SGX-ST for the five consecutive Market Days immediately preceding 8 July 2008, the date of grant of the Options.
- (2) The Incentive Options were issued at 19.6% discount of the average of the last dealt prices on the Official List of the SGX-ST for the five consecutive Market Days immediately preceding 27 August 2008, the date of grant of the Options.
- (3) The Market Options were issued at the market price which was equal to the average of the last dealt prices on the Official List of the SGX-ST for the five consecutive Market Days immediately preceding 8 July 2008, the date of grant of the Options.
- (4) Cancelled due to resignation of staff.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Issued Ordinary Shares	Number of Shares	
	As at 31.3.2009	As at 31.3.2008
Total number of issued shares	355,000,000	355,000,000
Total number of treasury shares	(3,277,000)	-
Total number of issued shares excluding treasury shares	351,723,000	355,000,000

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.

There were no sales, transfers, disposal, cancellation, and/or use of treasury shares as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has adopted the same accounting policies and methods of computation for the current reporting period as those used in preparing the audited consolidated financial statements for the year ended 31 March 2008.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	The Group	
	Year ended 31 March 2009	Year ended 31 March 2008
Earnings per ordinary share for the period based on the net profit for the period		
(a) Based on weighted average number of ordinary shares on issue; and	HK 15.0 cents	HK 25.5 cents
(b) On a fully diluted basis	N/A	N/A
Number of ordinary shares in issue		
Weighted average number of ordinary shares for the purpose of basic earnings per share	353,456,145	355,000,000
Effect of potentially dilutive ordinary shares – Share options	N/A	N/A
Weighted average number of ordinary shares	353,456,145	355,000,000

Notes

The calculation of basic earnings per share for the year ended 31 March 2009 is based on profit attributable to shareholders of the Company of approximately HK\$53 million (31 March 2008: HK\$90 million) divided by the weighted average number of ordinary shares of 353,456,145 (31 March 2008: 355,000,000) in issue during the period.

The effects of all potential ordinary shares are anti-dilutive for both the years ended 31 March 2009 and 31 March 2008.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:
(a) current financial period reported on; and
(b) immediately preceding financial year.

	The Group		The Company	
	31.3.2009	31.03.2008	31.3.2009	31.03.2008
	HK cents	HK cents	HK cents	HK cents
Net asset value per ordinary share based on issued share capital excluding treasury shares at the end of the period:	92.0	83.8	61.4	60.9
Number of ordinary shares in issue excluding treasury shares	351,723,000	355,000,000	351,723,000	355,000,000

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Revenue

Revenue increased by 8.6% or HK\$75.9 million from HK\$884.2 million for the year ended 31 March 2008 ("FY2008") to HK\$960.1 million for the year ended 31 March 2009 ("FY2009"). The increase in revenue was attributable to the increase in sales for the OEM segment.

OEM revenue increased by 16.7% to HK\$794.4 million (FY2008: HK\$680.5 million). The increase was mainly due to increased demand from major customers.

ODM revenue decreased by 18.7% to HK\$165.7 million (FY2008: HK\$203.7 million). The decrease was mainly due to decrease in sales from one of the major customers.

Gross profit and gross profit margin

Gross profit decreased by 8% to HK\$167.5 million (FY2008: HK\$182.0 million) and gross profit margin decreased by 3.2% to 17.4% (FY2008: 20.6%). The decrease in gross profit margin was mainly due to a change in sales mix and an increase in commodity price during FY2009 and depreciation charge of our new Daya Bay facilities and PRC labour cost.

Other income

Other income decreased by 63.2% to HK\$4.0 million (FY2008: HK\$10.9 million). This was mainly due to less interest income earned during the year and exchange loss of HK\$3.7 million (FY2008: exchange gain of HK\$1.4 million) arising mainly from the settlement of Japanese Yen trade payables, partially offset by tooling income earned during the year.

Selling and distribution costs

Selling and distribution costs increased by 8.8% to HK\$22.1 million (FY2008: HK\$20.3 million). This was mainly due to an increase in staff costs and sales commissions paid to our sales representatives.

Administrative expenses

Administrative expenses decreased by 7.7% to HK\$66.7 million (FY2008: HK\$72.2 million). This was mainly due to the Group's continuous effort to tighten expenses and a decrease in performance based bonus provision.

Net other operating (loss)/gain

Included in net other operating (loss)/gain was mainly the one-off charge of an estimated loss of HK\$10 million of assets impairments due to the flash floods that occurred on 13 June 2008 at the Danshui plant. This loss has already been included in the estimated recoverable amount from our insurer.

An additional HK\$8.7 million loss was attributable to higher allowance for doubtful debts mainly from a major customer. Arising from the economic turmoil which started in 2008, this

customer has experienced working capital stresses. The Group had adopted a conservative and prudent stance to make provisions for overdue debts from this customer.

The Group has made a full provision of approximately HK\$4 million for goodwill impairment in respect of the recent acquisition of the Medical Equipment Business as announced by the Company on 30 March 2009. The Board consider that such provision is prudent and appropriate, and the daily business operation and working capital of the Group are not materially adversely affected by such provision.

Profit before tax

On a year-on-year basis, profit before tax (excluding the one-off loss incurred from the flash floods on 13 June 2008 at the Danshui plant and the impairment of goodwill) decreased by 26.6% to HK\$73.6 million (FY2008: HK\$100.3 million). Taking into account the said one-off loss incurred from the flash floods and the goodwill impairment provision, profit before tax decreased by 40.6% to HK\$59.6 million (FY2008: HK\$100.3 million).

Financial position

The Group's prepaid land lease payments and land use rights (including current portion) amounted to HK\$25.1 million as at 31 March 2009. This is represented by HK\$3.5 million of prepaid land lease payments of warehouse and ancillary office in Hong Kong and HK\$21.6 million for land use rights of a piece of land in Daya Bay Economy and Technology Development District, Huizhou City, Guangdong Province, PRC ("the Daya Bay site") and staff quarters in Huizhou City, Guangdong Province, PRC.

The increase of HK\$62.9 million in property, plant and equipment was mainly due to purchases of plant, and equipment and machinery and construction-in-progress of new factory premises at the Daya Bay site.

The Group's long term receivables (including current portion) amounted to HK\$2.8 million as at 31 March 2009. These receivables are repayable deposits placed with vocational training schools in PRC for the provision of on-the-job training to selected students. They are interest-free and guaranteed by the legal representatives of the vocational schools. These long term receivables are repayable starting March 2009, and RMB0.5 million had been received from one of vocational schools in March 2009 in accordance with the repayment schedule.

Available-for-sale financial assets held by the Group increased by HK\$9.7 million from HK\$3.9 million as at 31 March 2008 to HK\$13.5 million as at 31 March 2009, due to investment in principal protected Senior Notes of Citigroup. All interest receivables are current.

The Group's inventory balance decreased by HK\$43.3 million from HK\$110.4 million as at 31 March 2008 to HK\$67.1 million as at 31 March 2009. The decrease was in line with our sales order status and our expectations due to the built-up of certain buffer stocks for production suspension when the Group certain production was in the process of moving facilities from the existing factory to its new factory premises at the Daya Bay site. The major production relocations and transfers of production activities were completed in 4Q FY2009. Inventory turnover days decreased to 30.9 days as at 31 March 2009 compared to 57.4 days at 31 March 2008.

The Group's trade receivables decreased by HK\$33.2 million from HK\$135.6 million to HK\$102.4 million. The trade receivable turnover days as of 31 March 2009 stood at 38.9 days as compared to 56.0 days at 31 March 2008.

Cash flow statement

The Group generated higher net cash flow from operating activities 94.8 million (FY2008: 78 million) despite the difficult operating environment. Cash and cash equivalents held by the Group stood at HK\$153.5 million as at 31 March 2009 (31 March 2008: HK\$181.7 million). The net decrease in cash and cash equivalents was mainly due to the payment of final dividends of HK\$27.7 million (31 March 2008: HK\$22.4 million) in respect of the previous financial year, outflow for investing activities such as construction of a new plant and purchase of equipment and machinery of HK\$80.0 million (31 March 2008: HK\$65.5 million), investment in principal protected Senior Notes of Citigroup HK\$15.6 million (31 March 2008: Nil), and offset by cash inflow from operating activities.

The Group currently has not invested in any financial derivatives. The Group places most of its bank deposits with authorised institutions in Hong Kong. On 14 October 2008, the Hong Kong government announced that it will use the Exchange Fund to guarantee the repayment of customer deposits held with all authorised institutions in Hong Kong until the end of 2010.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The FY2009 results announcement is in line with the prospect statement disclosed to shareholders in Q3 FY2009 results announcement and the profit guidance released on 21 April 2009.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

FY2010 is expected to remain challenging and the sentiment among the Group's customers remains cautious. Challenging issues which the Group have to contend with include high uncertainty in demand patterns and sales orders, price pressures from customers, deteriorating credit conditions and significant fluctuations in exchange rates of major currencies.

While keeping a close watch on our productivity and imposing strict cost control measures, the Group will also continue to strengthen its working capital management. Amidst the present gloom in the marketplace, the Group's healthy balance sheet will ensure it is well positioned to take on business opportunities when they arise. Additionally, the Group will also continue its existing business development strategies in order to further capture business opportunities, and in April 2009 the Group has signed up two new sales representatives, one for the US market and one for European market.

The Group will continue to work through these cautionary conditions with the objective to maintain profitability.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Yes.

Name of Dividend	First and Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	HK 4.5 cents per ordinary share
Tax Rate	Not applicable

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes.

Name of Dividend	First and Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	HK 7.8 cents per ordinary share
Tax Rate	Not applicable

(c) Date payable

Subject to approval of the shareholders at the forthcoming Annual General Meeting, the proposed first and final dividend will be paid on 11 August 2009.

(d) Books closure date

Notice is hereby given that the Share Transfer Books and Register of Members of Valuetronics Holdings Limited (the "Company") will be closed on 31 July 2009 for the preparation of dividend warrants.

Duly completed instruments of transfers received by the Company's Share Transfer Agent in Singapore, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758 up to 5.00 p.m. on 30 July 2009 will be registered before shareholders' entitlements to the said dividend are determined.

Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with shares in the capital of the Company at 5.00 p.m. on 30 July 2009 will be entitled to the dividend.

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

Not applicable.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or 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.**(a) Business segments**

Revenue	Year ended 31 March 2009	Year ended 31 March 2008
	HK\$'000	HK\$'000
ODM	165,660	203,736
OEM	794,399	680,454
Total	960,059	884,190

Segment results	Year ended 31 March 2009	Year ended 31 March 2008
	HK\$'000	HK\$'000
ODM	22,125	37,808
OEM	134,008	137,128
Total	156,133	174,936

(b) Geographical segments

Revenue of geographical segments of principal markets are analyzed by location of customers

	Year ended 31 March 2009	Year ended 31 March 2008
	HK\$'000	HK\$'000
North and Central America	528,102	462,207
Greater China	339,420	309,107
Asia Pacific	14,120	12,349
Europe	78,417	100,527
Total	960,059	884,190

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.

Please refer to item 8 above.

15. A breakdown of sales.

	Year ended 31 March 2009 HK\$'000	Year ended 31 March 2008 HK\$'000	increase/ (decrease) %
	Group	Group	Group
(a) Sales reported for first half year	552,908	439,800	25.7%
(b) Operating profit/loss after tax before deducting minority interests reported for first half year	43,240	49,234	-12.2%
(c) Sales reported for second half year	407,151	444,390	-8.4%
(d) Operating profit/loss after tax before deducting minority interests reported for second half year	9,824	41,305	-76%

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	Year ended 31 March 2009	Year ended 31 March 2008
	HK\$'000	HK\$'000
Ordinary	15,828	27,690
Preference	N/A	N/A
Total:	15,828	27,690

17. Interested Person Transactions (“IPTs”)

Not applicable

BY ORDER OF THE BOARD

TSE Chong Hing

Chairman and Managing Director
25 May 2009