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## **OMNICORP LIMITED**

**兩儀控股有限公司\***

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

### **OVERSEAS REGULATORY ANNOUNCEMENT**

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

As at the date of this announcement, the Board of the Company comprises two executive directors, namely Messrs. Sung Yan Wai Petrus and Hui Tung Wah Samuel and three independent non-executive directors, namely Messrs. Wong Che Keung Richard, Tong Yee Yung Joseph and Wong Kin Chi.

**Please refer to the attached announcement on the next page.**

\* For identification purpose only

The Company Announcements Office  
Australian Stock Exchange Limited

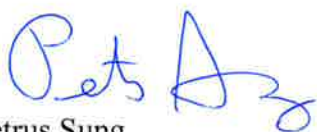
For Market Release  
Half Year Result Announcement

Dear Sir,

Attached please find the Half Year Report and Appendix 4D of Omnitech Holdings Limited for the period ended June 30, 2009 for your records.

Yours faithfully,

For and on behalf of  
Omnitech Holdings Limited



Petrus Sung  
Executive Director  
28 August 2009

(Total pages: 19 including this cover page)

**OMNITECH HOLDINGS LIMITED**  
(Incorporated in Bermuda with limited liability)  
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431 Sussex Street  
SYDNEY NSW 2000  
Australia

**OMNITECH HOLDINGS LIMITED**  
**(Incorporated in Bermuda with limited liability)**  
**ARBN 077 559 525**  
**Interim Report – 2009**

**GENERAL PURPOSE FINANCIAL REPORT**  
**INTERIM FINANCIAL REPORT – 30 June 2009**

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## DIRECTORS' REPORT

The directors present their report on the consolidated entity consisting of Omnitech Holdings Limited (the "Company") and the entities it controlled at the end of, or during the half-year ended 30 June 2009 (the "Group").

## DIRECTORS

The following persons were directors of the Company during the half-year and up to the date of this report:

Arthur Sturgess  
Peter Au  
Petrus Sung  
Rebecca Keung  
Wong Kin Chi

\*Mr. Geoff Baker retired at the annual general meeting held on 15 May 2009 and did not seek for re-election.

## REVIEW OF OPERATIONS

A summary of the consolidated results for the half year by significant business segment is set out below:-

	Half Year Segment Results	
	30.06.2009 (unaudited) A\$	30.06.2008 (unaudited) (Restated) A\$
<b>Segment results from continuing operations</b>		
Electronic components	-	-
Unallocated operating expenses	(51,463)	(124,389)
Finance costs	(212,961)	(128,753)
Loss before income tax	<u>(264,424)</u>	<u>(253,142)</u>

**DIRECTORS' REPORT (continued)**

For the period ended 30 June 2009 (the "Current Period"), Omnitech Holdings Limited ("the Company") and its subsidiaries did not record any revenue but a loss of A\$264,424 which included mainly the administrative expenses and finance charges.

As previously reported, over the past few months, the Group has been actively considering potential acquisitions and business expansion to rejuvenate the Group's operation and maximize the shareholders' return as whole. However, due to the market sentiments for both merger and acquisition and the international capital markets remained very gloomy during the Current Period, nothing was substantiated by the Company yet up to the date of this Report.

As such, as requested by the Australian Securities Exchange ("ASX"), the trading of the Company's shares on the ASX was suspended since 1 August 2009 pending for acquisitions and fund raising to re-active the Company's business to a level which is sufficient to warrant the Company's continuing listing position.

In order to restore the Company's value, the board of directors of the Company will continue to vigorously pursue potential acquisition targets. The Company will keep all shareholders informed of the progress of any acquisition or intended acquisition.

This report is made in accordance with a resolution of the Board of directors on 28 August 2009.



Petrus Sung

Executive Director

28 August 2009

**Condensed Consolidated Statement of Comprehensive Income**  
**For the half-year ended 30 June 2009**

	Half-year ended 30.06.2009 (unaudited)	Half-year ended 30.06.2008 (unaudited) (Restated)
Note	A\$	A\$
<b>CONTINUING OPERATIONS</b>		
Revenues from ordinary activities	-	-
Cost of sales	-	-
Gross loss	-	-
Other income	4 -	-
Other operating income	-	14,755
Administrative expenses	(51,463)	(139,144)
<b>Operating loss</b>	<b>(51,463)</b>	<b>(124,389)</b>
Finance costs	(212,961)	(128,753)
<b>Loss before income tax</b>	<b>(264,424)</b>	<b>(253,142)</b>
Income tax	-	-
<b>Loss from continuing operations</b>	<b>(264,424)</b>	<b>(253,142)</b>
<b>DISCONTINUED OPERATIONS</b>		
<b>Loss from discontinued operations</b>	<b>-</b>	<b>(345,665)</b>
<b>Loss for the period</b>	<b>(264,424)</b>	<b>(598,807)</b>
<b>Other comprehensive income</b>		
Foreign currency translation differences for foreign operations	1,404,577	651,483
<b>Other comprehensive income for the period, net of income tax</b>	<b>1,404,577</b>	<b>651,483</b>
<b>Total comprehensive income for the period</b>	<b>1,140,153</b>	<b>52,676</b>

**Condensed Consolidated Statement of Comprehensive Income (Continued)**  
**For the half-year ended 30 June 2009**

	Half-year ended 30.06.2009 (unaudited) Note	Half-year ended 30.06.2008 (unaudited) (Restated)
	A\$	A\$
<b>Loss attributable to:</b>		
Owners of the parent	(264,424)	(598,807)
Minority interest	-	-
	<u>(264,424)</u>	<u>(598,807)</u>
<b>Total comprehensive income attributable to:</b>		
Owners of the parent	1,140,153	52,676
Minority interest	-	-
	<u>1,140,153</u>	<u>52,676</u>
<b>LOSS PER SHARE</b>		
Basic loss per share (Amount in cents)		
Continuing operations	(0.53)	(0.51)
Discontinued operations	-	(0.70)
	<u>(0.53)</u>	<u>(1.21)</u>
Diluted loss per share (Amount in cents)		
Continuing operations	N/A	N/A
Discontinued operations	N/A	N/A
	<u>N/A</u>	<u>N/A</u>

*The accompanying notes form part of these financial statements.*

**Condensed Consolidated Statement of Financial Position**  
**As at 30 June 2009**

	30.06.2009 (unaudited) A\$	31.12.2008 (audited) A\$
<b>CURRENT ASSETS</b>		
Cash and bank balances	834	972
Prepayments and deposits	-	21,157
<b>Total current assets</b>	<u>834</u>	<u>22,129</u>
<b>TOTAL ASSETS</b>	<u>834</u>	<u>22,129</u>
<b>CURRENT LIABILITIES</b>		
Loan from ultimate holding company	953	1,111
Loan from immediate holding company	5,922,884	6,565,605
Due to a fellow subsidiary	57,717	67,247
Provisions and accruals	2,578,603	3,087,642
<b>Total current liabilities</b>	<u>8,560,157</u>	<u>9,721,605</u>
<b>TOTAL LIABILITIES</b>	<u>8,560,157</u>	<u>9,721,605</u>
<b>NET LIABILITIES</b>	<u>(8,559,323)</u>	<u>(9,699,476)</u>
<b>DEFICIENCY</b>		
Contributed equity	4,948,936	4,948,936
Reserves	(13,508,259)	(14,648,412)
Shareholders' deficiency attributable to members of the parent entity	(8,559,323)	(9,699,476)
<b>TOTAL DEFICIENCY</b>	<u>(8,559,323)</u>	<u>(9,699,476)</u>

*The accompanying notes form part of these financial statements.*

**Condensed Consolidated Statement of Cash Flows**  
**For the half-year ended 30 June 2009**

	Half-year ended 30.06.2009 (unaudited) A\$	Half-year ended 30.06.2008 (unaudited) A\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	-	1,781,010
Payments to suppliers and employees	(104,786)	(1,806,769)
<b>CASH USED IN OPERATIONS</b>	<b>(104,786)</b>	<b>(25,759)</b>
Interest and other costs of finance paid	-	(64,966)
Income taxes paid	-	(49,218)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(104,786)</b>	<b>(139,943)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	-	2,867
Proceeds from disposal of property, plant and equipment	-	7,117
Proceeds from disposal of a subsidiary	-	(1,661)
Decrease in pledged time deposits	-	2,247,684
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>2,256,007</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	-	(4,481,449)
Repayment of interest free loan	-	(113,285)
Loan from fellow subsidiaries	-	1,922,438
Loan from immediate holding company	74,742	307,594
Loan from ultimate holding company	-	1,036,553
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>74,742</b>	<b>(1,328,149)</b>
<b>(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(30,044)</b>	<b>787,915</b>
Cash and cash equivalents at beginning of the period	972	(883,794)
Effect of exchanges rate changes on the balance of cash and cash equivalents held in foreign currencies	29,906	111,397
Cash and cash equivalents at end of the period	<b>834</b>	<b>15,518</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS</b>		
Cash on hand and at banks	834	15,518
Total cash and cash equivalents at end of the period	<b>834</b>	<b>15,518</b>

*The accompanying notes form part of these financial statements.*

**Condensed Consolidated Statement of Changes in Equity**  
**For the half-year ended 30 June 2009**

	Share capital	Share premium	Contributed surplus	Foreign currency translation	Accumulated losses	Total
	A\$	A\$	A\$	A\$	A\$	A\$
Balance as at 31 December 2007	4,948,936	7,421,560	2,322,758	(4,099,682)	(18,057,082)	(7,463,510)
<b>Total comprehensive income for the period</b>						
Loss for the period	-	-	-	-	(598,807)	(598,807)
<b>Other comprehensive income</b>						
Gain on translation of overseas controlled entities	-	-	-	651,483	-	651,483
Balance as at 30 June 2008	4,948,936	7,421,560	2,322,758	(3,448,199)	(18,655,889)	(7,410,834)
Balance as at 31 December 2008	4,948,936	7,421,560	2,322,758	(6,469,057)	(17,923,673)	(9,699,476)
<b>Total comprehensive income for the period</b>						
Loss for the period	-	-	-	-	(264,424)	(264,424)
<b>Other comprehensive income</b>						
Gain on translation of overseas controlled entities	-	-	-	1,404,577	-	1,404,577
<b>Balance as at 30 June 2009</b>	<b>4,948,936</b>	<b>7,421,560</b>	<b>2,322,758</b>	<b>(5,064,480)</b>	<b>(18,188,097)</b>	<b>(8,559,323)</b>

*The accompanying notes form part of these financial statements.*

**Notes to the Condensed Consolidated Financial Statements**  
**For the half-year ended 30 June 2009**

**1. Basic of Preparation and Accounting Policies**

The Group prepares its annual consolidated financial statements in accordance with applicable International Financial Reporting Standards (“IFRS”). These unaudited condensed consolidated financial statements for the six months ended 30 June 2009 have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting”. The accounting policies and basis of preparation used in the preparation of these financial statements are consistent with those used in the annual financial report for the year ended 31 December 2008 and the corresponding interim report period.

These financial statements are presented in Australian dollars and should be read in conjunction with the annual financial report for the year ended 31 December 2008.

Despite the closure of the manufacturing facilities in Dongguan, the directors of the Company have resolved to maintain the Group as a going concern by seeking financing from the ultimate holding company and other sources, reorganising the Group’s structure and resources so as to reduce discretionary costs and expenses so as to meet its liabilities and obligations as and when they fall due.

**Notes to the Condensed Consolidated Financial Statements (Continued)**  
**For the half-year ended 30 June 2009**

**2. Turnover, Revenue and Segmented Information**

Turnover represents the aggregate of the net invoiced value of goods sold, after allowances for goods returned and trade discounts.

An analysis of the Group's turnover and results for the period by business segments is as follows:

	For the half-year ended			
	Turnover		Contribution to operating profit	
	30.06.2009 (unaudited) A\$	30.06.2008 (unaudited) (Restated) A\$	30.06.2009 (unaudited) A\$	30.06.2008 (unaudited) (Restated) A\$
<b>By activity</b>				
Electronic components	-	-	-	-
Interest income			-	-
Unallocated segment revenue and expenses			<b>(51,463)</b>	(124,389)
Finance costs			<b>(212,961)</b>	(128,753)
Loss before income tax			<b>(264,424)</b>	(253,142)
<b>By geographical area</b>				
Asia	-	-		
North America & Australia	-	-		
Europe	-	-		
	-	-		

**Notes to the Condensed Consolidated Financial Statements (Continued)**  
**For the half-year ended 30 June 2009**

**3. Foreign Currency**

**(a) Translation of foreign currency transactions**

Foreign currency transactions are translated to Australian currency at the rates of exchange ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies at period end date are translated at the rates exchange applicable on that date.

Exchange differences relating to amounts receivable and payable in foreign currencies are brought to account in the income statement in the financial period in which the exchange rates change, as exchange gains or losses.

**(b) Translation of financial statements of overseas operations**

All overseas operations are deemed self-sustaining as each is financially and operationally independent of Omnitech Holdings Limited. The assets and liabilities of overseas operations are translated using the exchange rates ruling on the period end date. Income and expenses items are translated at the average rates for the period. Exchange differences arising, if any, are taken directly to the foreign currency translation reserve.

**4. Other Income**

	<b>30.06.2009</b>	<b>30.6.2008</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
		<b>(Restated)</b>
	<b>A\$</b>	<b>A\$</b>
Gain on close of the manufacturing facilities in Dongguan, China	-	-
Waiver of trade and other payables	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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Notes to the Condensed Consolidated Financial Statements (Continued)  
For the half-year ended 30 June 2009

5. Related Party Transactions

The Group had the following material transactions with related parties during the period:

	Half-year ended 30.06.2009 (unaudited) A\$	Half-year ended 30.06.2008 (unaudited) A\$
(a) Interest payable to the immediate holding company <sup>(i)</sup>	139,412	94,955
(b) Interest payable to an affiliate <sup>(ii)</sup>	69,064	29,720
(c) Interest payable to the ultimate holding company <sup>(iii)</sup>	<u>4,485</u>	<u>3,867</u>
	<u><u>212,961</u></u>	<u><u>128,542</u></u>

Note:

- (i) Interest was calculated at Prime Rate (Hong Kong) per annum.
- (ii) During 2008, at the request of the Company, a fellow subsidiary of the Company's immediate holding company ("The Affiliated Company") entered into agreements with various bankers of the Group to acquire a total of HK\$15,400,000 overdue outstanding loans ("Outstanding Loans") due from the Group by these bankers at agreed consideration (the "Assignment Agreements"). Pursuant to the Assignment Agreements, all the rights, titles, benefits and interests of the Outstanding Loans and the guarantees and indemnities given by the Company to these bankers will be assigned to the Affiliated Company. The Outstanding Loans are charged at the market interest rates pursuant to the original banking facilities agreements entered between the Group and the various banks as mentioned above.
- (iii) Interest was calculated at Prime Rate (Hong Kong) per annum.

## **Directors' Declaration**

The directors declare that the financial statements and notes set out on pages 4 to 12:

- (a) give a true and fair view of the Group's financial position as at 30 June 2009 and of their performance, as represented by the results of their operations and their cash flows, for the financial period ended on that date; and
- (b) have been prepared in accordance with International Financial Reporting Standards.

In the opinion of the board of the directors:

- (a) The condensed consolidated statement of comprehensive income is drawn up so as to give a true and fair view of the result of the Group for the half year ended 30 June 2009;
- (b) The condensed consolidated statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Group as at 30 June 2009; and
- (c) At the date of this declaration there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

This declaration is made in accordance with a resolution of the board of the directors on 28 August 2009.

  
Petrus Sung  
Executive Director

28 August 2009  
Hong Kong

**Independent Auditors' Review Report to the Board of Directors of  
Omnitech Holdings Limited  
(Incorporated in Bermuda with limited liability)**

**Introduction**

We have reviewed the interim financial information set out on pages 4 to 12 which comprise the condensed consolidated statement of financial position of Omnitech Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") as of 30 June 2009 and the related condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and other explanatory notes. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

**Scope of review**

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34.

Without qualifying our conclusion, we draw attention to note 1 which indicates that, despite the closing down of a factory in the People's Republic of China of a subsidiary of the Group in March 2008, the directors of the Company have resolved to maintain the Group as a going concern by seeking financing from the ultimate holding company and other sources, reorganising the Group's structure and resources so as to reduce discretionary costs and expenses so as to meet its liabilities and obligations as and when they fall due. We consider that appropriate disclosures have been made in the interim condensed consolidated financial statements and our conclusion is not qualified in this respect.

Certified Public Accountants  
Hong Kong

28 August 2009

## Appendix 4D

### Half year report

#### 1. Company details

Name of entity

OMNITECH HOLDINGS LIMITED
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ARBN

Half year ended  
(‘current period’)

Half year ended  
(‘previous period’)

077 559 525	30 June 2009	30 June 2008
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#### 2. Results for announcement to the market

A\$

2.1 Revenues from ordinary activities	N/A	To	0
2.2 Loss from ordinary activities after tax attributable to members (2008:loss of \$598,807)	Down 55.84%	To	264,424
2.3 Net loss for the period attributable to members (2008:loss of \$598,807)	Down 55.84%	To	264,424
2.4 Dividends	Amount per security	Amount per security	
Interim dividend declared	None	None	
2.5 †Record date for determining entitlements to the dividend.	N/A		
2.6 The Group is actively seeking business opportunities since the winding up of its electronic components business since 2008. As such, no revenue has been recorded while only certain administrative and finance expenses incurred for maintaining the basic operation of the Company			

### 3. Net tangible assets backing

	Current period	Previous corresponding Period (as of 31 December 2008)
Net tangible assets backing per *ordinary security	(17.30 cents)*	(19.60 cents)*

\* Net tangible liabilities

### 4. Details of entities over which control has been gained or lost during the period.

4.1 Name of entity (or group of entities) N/A

4.2 Date of the gain or loss of control N/A

### 5. Dividends

Individual dividends per security

	Date dividend is payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Interim dividend: Current year	NONE	N/A	N/A	N/A
Previous Year	NONE	N/A	N/A	N/A

### 6. Dividend Reinvestment Plans

The <sup>+</sup>dividend or distribution plans shown below are in operation.

None

The last date(s) for receipt of election notices for the <sup>+</sup>dividend or distribution plans N/A

**7. Details of associate and joint venture entities**

Group's aggregate share of associates' and joint venture entities' profits/(losses) (where material):

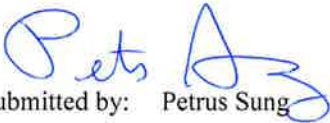
Current period A\$	Previous corresponding period A\$
NONE	NONE

Share of net profit/(loss) of associates and joint venture entities

**8. Foreign entities**

For foreign entities, details of origin of accounting standards used in compiling the report (e.g. International etc.)

International Financial Reporting Standards

  
Submitted by: Petrus Sung  
Executive Director

Date: 28 August 2009