



## **Yanghao International Limited**

**Annual General Meeting  
Sydney  
Thursday 17 November 2016**

## **Chairman's address**

**Delivered by Wei Huang, Chairman  
Yanghao International Limited**

## **CHAIRMAN'S ADDRESS**

### **Introduction**

Good afternoon, ladies and gentlemen and welcome to Yanghao International Ltd's 2016 Annual General Meeting. I am Wei Huang, Non-Executive Director. On behalf of the Chairman, it is my pleasure to present an overview of the 2016 financial year for YHL Group.

I confirm that a quorum is present, and I formally declare the meeting is now open.

Once we complete the presentation, we will move to consider the formal resolutions set out in the Notice of Meeting.

### **Company Performance Review**

The Board has announced a loss after tax of \$1,516,045 for the year ended 30 June 2016 (2015: net profit of \$6,703,337).

The Group's operating result reflects the Group's complex ongoing restructuring process as previously announced to the market, and the major benefits which the Group has received from the Restructure Package. With the majority of the restructure complete, the Company's management and Board have been focusing on rebuilding the Group's business operations.

In line with the Group's ongoing restructuring, the Group will continue to manage its remaining receivables and focus on improving the Group's financial position. The Group will also focus on driving new business opportunities in the coming years to sustain its cash and funding requirement.

### **Future Developments, Prospects and Business Strategies**

The Board is confident that it will pursue a sustainable business model to generate revenue and profit from the following operations and corporate strategies:

- Settle the current liabilities with external creditors with assistance from related parties
- Actively seek business opportunities to bring in new operations to the Group

The benefits of the ongoing restructure are expected to continue to emerge over the year ahead. The Group expects to improve its financial position and performance in the next year with an expanded business and partnerships. The board is positive Yanghao International Ltd will emerge a stronger and resilient company that can fully take advantage of the synergy and business opportunities in Australia and China.

### **Board and management**

The Company, with the assistance of its management team and Directors, continues to carefully restructure its business and build new trading relationships that fit with the resources and relative strengths of the Company, including identifying new product opportunities and business expansion.

## **Conclusion**

On behalf of the Chairman and the Board, I would also like to take this opportunity to express our gratitude to our shareholders of your support and patience, also to our employees for their hard work and commitment, especially during the difficult times over the past few years. I sincerely appreciate your continued support and we are confident to rebuild the company's business operations to profitability in the next financial year.

Thank you.