

Mission Statement

In 2003 the Board of Directors formulated a business plan to further our expansion into the PRC Market and to continue to strengthen our position in the Hong Kong Market. As part of this plan MRC sought further funding from the market and as announced in the GEM on 9th October 2003, MRC successfully issued shares for HK\$19,000,000.

We are pleased to announce that our 2004 results will meet and even slightly exceed our plan.

Our mission statement for 2005 has now been formulated.

Our missions are to: -

- Continue to retain our position as the key HRMS product and services provider in Hong Kong.
- Be the major HRMS product and services provider in Macau.
- Expand our business to cover more Asia Pacific locations.
- Continue to invest in R&D and staff development.

MRC Continues to Improve Products

The last couple of years have been difficult for most software companies due to the economic conditions. However despite the poor economic conditions over the last 3 years MRC has invested significant resources to enhance our products and re-structure the organization. We now wish to share with our existing and prospective clients the results of this approach as detailed below.

Alliance with Global Technology Partners

MRC has recently formed business alliances with an Australian based software company specialized in providing a HR portal for multi-national organizations. Coupled with the power of MRC HR Podium, we have successfully integrated their sophisticated HR portal into our MRC HR Podium. The first system was installed for a multinational organization. This client is currently using different HRMS systems in 17 geographic locations in Asia. With the power of the “TX Monitor”, information from various systems is consolidated into one single database, which facilitates HR Managers and staff in all locations to access the system via the Internet / Intranet to review various statistical reports and HR information. They can also process various transactions such as leave applications, training enrolments, etc.

YORK International (Northern Asia) Ltd. is the largest independent supplier of heating, ventilation, air-conditioning, and refrigeration (HVAC&R) systems and solutions in the United States, and a leading competitor globally. Founded in 1874 in York, PA, where the company still maintains its corporate headquarters, YORK is a Fortune 500 company with approximately half of its annual

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revenue coming from outside North America. MRC implemented our Regional HR solution with YORK in March 2004. YORK had already implemented various HRMS's within Asia and MRC provided a centralized platform to consolidate the data from across YORK's Asian locations. Our project team shared our professional project implementation experience and successfully standardized the coding, general HR processes and Benefit Management for them. We also successfully established the Performance Management Module, which includes training, P-cube performance evaluation module and other strategic functions on YORK's HRIS – Podium. The whole application is now being processed in YORK's intranet environment with a single server located in YORK's Hong Kong office.

This is a key success for MRC as after 15 years of hard work it represents the first use of our products and services outside of Hong Kong and the PRC.

Successful Seminar

On December 10, 2005 MRC and Microsoft held an HR Seminar at the Seminar Room in Microsoft Hong Kong Limited. We invited Ms Candy Lee, Director from SGS Hong Kong Limited, and Mr. Johnny Kwong, Managing Director from VISTEX Human Capital Solutions Limited, as our speakers to share their HR experiences. Johnny also spoke about 'The Companion in Performance Management'. Moreover, Mr. Edwin Ho, CEO and Mr. Raymond Chan, Marketing Manager represented MRC to share about 'Convenient Compensation & Benefit Management' and 'Managers/Employee Self Service' respectively.

Successful Product Launch

We list below the top 50 companies who are now enjoying the benefits of MRC Podium: -

No.	Podium Company User	Short Description
1	AFSC Operations Limited.	The main aircraft oil supplier in Hong Kong International Airport.
2	Asco General Supplies (Far East) Limited.	A Multi-national trading organization. Our system is used to cover all their Asian offices.
3	Avery Dennison Hong Kong Limited.	One of the world's largest paper-stationary suppliers.
4	Bandai (HK) Co Limited.	Famous Toy Company.
5	BAX Global Limited.	Supply chain management and transportation solutions company offering multi-modal logistics management for business-to-business shippers through a global network.

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6	BUPA (Asia) Limited.	Worldwide Insurance company providing a variety of insurance.
7	CEL Management Services Limited.	CEL Group is now the flagship company of the Everbright Group in Hong Kong principally engaging in the business of provision of financial services. Such business mainly includes investment banking, commercial banking and insurance.
8	Central Textiles (Hong Kong) Limited.	Manufacturer of fabric and yarn.
9	CFL Enterprises Limited.	A large textile and garment manufacturer.
10	Computime Limited.	An Asia's leading provider of Electronic Design and Manufacturing Services to brand marketing companies worldwide.
11	Contempo Limited.	Initially a Hong Kong based apparel-buying agent specializing in sweaters, and today has become a global player in the sourcing and product development for all categories of apparel and hard goods.
12	Core Pacific - Yamaichi International (H.K.) Limited.	An Investment Bank.
13	Dachser Far East Limited.	One of Europe's leading logistics providers.
14	Eli Lilly Asian Operations Limited.	A leading paramedical manufacturer.
15	Elixir Group (Macau) Limited.	A wholly owned subsidiary of a listed company in Hong Kong. Elixir is a major system integrator in Macau.
16	Energizer Asia Pacific, Inc.	The world's largest manufacturer of dry cell batteries and flashlights.
17	Griffith Laboratories Limited.	Griffith Laboratories is a global manufacturer of food products. They provide a wide range of taste and texture components for the food industry.
18	Hexon Enterprises Limited.	Toy Manufacturer.
19	Hong Kong Gourmet Limited.	Provides a variety of high-quality nutritious and healthy gourmet service for schools and parties.

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20	Hong Kong Science and Technology Parks Corporation.	A statutory body established by the Government of the HKSAR, offering a comprehensive range of services to cater for the needs of industry at various stages.
21	Huhtamaki Hong Kong Limited.	One of the world's largest packaging companies with expertise in paper, plastic, films and moulded fibre packaging.
22	ING Baring Securities (HK) Limited.	ING is one of the world's largest financial services companies, offering banking, insurance and asset management in over 50 countries.
23	International Christian School.	Education Institute.
24	Johnson Stokes & Masters.	JSM is one of the largest solicitor firms in Hong Kong and worldwide.
25	Lee Kum Kee (Hong Kong) Foods Limited.	Over 100 years of history and tireless effort in developing the best sauces for different people around the world.
26	Maersk Hong Kong Limited.	A recognized leader in the international logistics market.
27	Maunsell Consultants Asia Limited.	Consulting firm providing civil and structural engineering consultancy services.
28	Milagros Corporation Limited.	Textiles Manufacturing.
29	Ming Fai Group Holdings Limited.	Manufacturer of hotel and airline amenities, travelling and household accessories.
30	Newell Rubbermaid Global Sourcing Asia Limited.	The structure of Newell Rubbermaid is a natural alignment of all the products and brands within five groups - Cleaning & Organization, Home & Family, Home Fashions, Office Products and Tools & Hardware.
31	Nippon Express.	The largest Japanese logistic company.
32	PME International Company Limited.	Manufacturing and trading of different types of industrial abrasive products.
33	Qualidux Ind. Company Limited.	Mainly a toy manufacturer.
34	RC2 (HK) Limited.	RC2 builds consumer loyalty by fulfilling the passions of targeted consumers with branded toys, collectibles, hobby or infant products that encourage repeat purchases and are fun to own and use.

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35	Rohm and Haas Electronic Materials Ltd.	Producer of materials for electronic parts and products.
36	SDV (Hong Kong) Limited.	SDV is one of the largest Europe based logistic organizations in Hong Kong.
37	Seiko Epson Corporation.	Provides a range of computer peripheral and leisure products.
38	Sema Group Limited.	A range of IT Companies operating in the fields of business and technology consulting, systems and Web integration and development, specialist software products, IT and business services outsourcing and business continuity.
39	Siemens Limited.	Major electronic product manufacturer in the world.
40	Sik Sik Yuen.	Non-profit making organization providing a variety of social services in Hong Kong.
41	Tai Fook Securities Group Limited.	A major security firm in Hong Kong.
42	Transnational Group Limited.	Transportation and logistic company.
43	Tricor Services Limited.	The largest outsourcing service provider in Hong Kong.
44	Tse Sui Luen Jewellery (China) Limited.	One of the famous jewellery design and manufacturing companies in the Asia-Pacific Region.
45	Urban Renewal Authority.	A statutory body set up by the Government of the HKSAR, responsible to organize certain urban renewal projects in Hong Kong.
46	Vitaland Services Limited.	Operating over 500 school stores.
47	Vitasoy International Holdings Limited.	Provides a variety of high-quality nutritious foods and beverages in Hong Kong.
48	Watson Wyatt Hong Kong Limited.	A global consulting firm focused on human capital and financial management.
49	Wharf T & T Limited.	One of the fixed telecommunications network operators in Hong Kong.
50	Wo Kee Hong.	Trading company mainly providing electronic home appliances in Hong Kong.

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Staff

MRC is proud to announce that our staff turnover rate remains at a very low level, excluding the Sales and Marketing Division. There was no staff turnover in 2004. Our customers are extremely happy with the quality of the services provided by MRC and have not suffered by high staff turnover of the service provider.

To strength our Sales and Marketing Division, Raymond Chan, who has been with MRC for 4 years was promoted to Division Manager.

We are in the process of hiring 2 additional customer support officers and 2 salesmen to cater for our business growth.

As part of our staff development program, we encourage / subsidize our staff to improve their competence and skills. During 2004, our staff have attended the following training courses:-

- Joyce obtained a scholarship in the Program based on her outstanding HIT3654 C++ for Java Programmers results achieved in August - September 2004.
- Henry & Crystal have recently completed the following two courses offered by Victoria University (Australia).
 - o User Interface Design – covering user behaviour and screen design & evaluation techniques.
 - o Intelligent Systems – covering the application of artificial intelligence in system automation.

R&D

In spite of our success in our HR Podium, MRC have budgeted to spend at least HK\$1,000,000 in 2005 for further improvements and enhancements to our products.

Forthcoming Activities

MRC is presently organizing a seminar to be held in June 2004 to officially launch MRC HR Podium. It will be a good time for us to meet and share our experiences. Our staff will contact our customers and prospects with the objective to obtain ideas from them on what should be included in this full day event so that we make this event successful. In the meantime, we welcome your suggestions on the expected activities to be covered.

Please contribute and send us your suggestions.