

INTERIM REPORT
Period ended 30 June 2007



Origo Sino-India Plc
(“Origo” or the “Company”)

Interim reports for the six months ended 30 June 2007

18 September 2007

Origo Sino-India Plc (AIM:OSI) (‘Origo’ or the ‘Company’), the investment and strategic advisory company focused on the private equity markets of China and India, is pleased to announce its interim results for the six months ended 30 June 2007.

Highlights:

- The revenue for the period ended 30 June 2007 was £506,000 with a loss before tax of £261,000, compared to zero revenue and a loss before tax of £414,000 for the same period of 2006 (unconsolidated).
- Basic loss per share decreased by 88% to 0.38 pence (June 2006: 3.14 pence), based on 69,036,619 the weighted average number of shares.
- Investments and Divestments
 - The Group deployed a total of US\$10 million in consideration for equity interest in seven portfolio companies during the course of the relevant period, including equity-linked bridge-loans to existing portfolio companies to fuel further growth.
 - The Group recorded one divestment, executing a transfer of 30% shareholding in M-Ikon in consideration for a 3% stake in Fans Media Ltd. The transaction re-valued AVL original cash-investment of £2,900 as a realised gain of £179,000.

Chris Rynning, Chief Executive of Origo, said: “I am pleased to report both healthy financial developments in the first half for 2007 and that the Group has delivered on the investment promises that were made in our initial public offering in 2006. Our focus now is turning to growing and realising our portfolio holdings.”

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CHAIRMAN'S STATEMENT

In the first half of 2007, Origo successfully strengthened its position as a private equity investment and advisory group focused on China and India, and the Group remains well placed to continue to leverage the significant growth opportunities and synergies presented by these two rapidly emerging markets.

Our investments business saw an active start to the year. The Group closed four new investments and three follow-on investments, committing in total US\$10 million. Significant deals with Fomento International Ltd, one of India's leading iron ore producers, and Roshini International Bio Energy Corporation Ltd, a pioneer in the production of non-edible bio-fuels, reflected a firm-wide strategic effort to expand our expertise and capabilities in the natural resources and energy sectors. Our advisory practice delivered a solid performance underlining the success of our dual business model of providing private equity investments and consultancy service.

In the preparation of the interim accounts, the new investments made in 2007 have been designated as fair value through profit and loss, which the directors consider will result in more reliable and relevant information about the effects of transactions, other events and conditions on the group's financial position, financial performance and cash-flows. Any gain and losses which arise from changes in fair value in these investments will therefore be included in the income statement in line with IAS 39.

Lou Lin stepped down as the Finance Director of the Group for personal reasons in July 2007. He will continue to serve as an advisor to the Group. Niklas Ponnert, previously a Managing Director of the Group, assumed his responsibilities, including joining the Board of Directors. With an intimate knowledge of Origo's business and portfolio, we are confident Niklas will make a positive impact in his new position.

With a strong pipeline of investment opportunities and a healthy stream of new transaction support engagements, we believe the Group is positioned for an exciting year.

Wang Chao Yong

CHIEF EXECUTIVE'S STATEMENT

I am pleased to report both healthy financial developments in the first half for 2007 and that the Group has delivered on the investment promises that were made in our initial public offering in 2006.

The revenue for the period was £506,000, compared to zero revenue for the same period of 2006. The loss before tax of £261,000, compared to £414,000 the last year, representing a decrease of 37%.

The Group completed seven investments during the first six months of 2007 with a total commitment of US\$10 million, most importantly, we closed one of the corner-stone deals announced prior to our IPO, namely the US\$7 million investment for a 2% stake in Rising Technology, China's leading anti-virus software and security vendor. We further added three new companies to our portfolio: Fans Media (online web 2.0 portal); Possibility Space (online MMORPG developer) and Silvertone (digital media), as well as extended convertible notes to three existing portfolio companies: Spiced Bits (mobile game development), ISAK (furniture), and Dragon Ports (Outsourcing, QA testing). The Group also announced the intent to enter into several joint venture operations in the iron ore and natural resource sector with Fomento International, one of India's largest privately held Iron-ore producers.

The Group recorded one divestment, executing a transfer of our 30% shareholding in M-Ikon Ltd in consideration for a 3% stake in Fans Media Ltd. The transaction re-valued the original cash-investment of £2,900 as a realised gain of £179,000.

In July, we assumed a minority stake in Bach Technology (music search engine). In August, we announced two deals: a US\$10 million investment in for approximately 3% of Fomento International and a US\$2 million convertible loan to Roshini International Bio Energy Corp Ltd.

Our focus now is turning to growing and realising our portfolio holdings.

Chris Andre Rynning

UNAUDITED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2007

	Note	(Unaudited) 6 months to 30 June 2007 £'000	(Unaudited) 6 months to 30 June 2006 £'000	(Audited) Year ended 31 December 2006 £'000
Revenue		506	-	42
Cost of sales		(130)	-	(26)
Gross profit		376	-	16
Distribution costs		(22)	-	(1)
Impairment of goodwill		-	-	(4,795)
Share based payments		(258)	-	(1,043)
AIM flotation fees		-	-	(1,184)
Other administrative expenses	4	(726)	(419)	(398)
Total administrative expenses		(984)	(419)	(7,420)
Loss from operations		(630)	(419)	(7,405)
Finance costs		(51)	-	(4)
Share of profits/(losses) of associates/joint ventures		32	-	(1)
Other gain or losses		183	-	-
Finance income		205	5	12
Loss before and after tax		(261)	(414)	(7,398)
Attributable to:				
- Equity holders of the parent		(261)	(414)	(7,398)
		(261)	(414)	(7,398)
Basic and diluted loss per ordinary share (pence)	10	(0.38)	(3.14)	(22.90)

UNAUDITED CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE

For the six months ended 30 June 2007

	Note	(Unaudited) 6 months to 30 June 2007 £'000	(Unaudited) 6 months to 30 June 2006 £'000	(Audited) Year ended 31 December 2006 £'000
Loss for the year		(261)	(414)	(7,398)
Total recognised income and expense for the year		(261)	(414)	(7,398)
Attributable to:				
- Equity holders of the parent		(261)	(414)	(7,398)
		(261)	(414)	(7,398)

UNAUDITED CONSOLIDATED BALANCE SHEET

As at 30 June 2007

Assets	Note	(Unaudited) 30 June 2007 £'000	(Unaudited) 30 June 2006 £'000	(Audited) 31 December 2006 £'000
Non-current assets				
Property, plant and equipment		14	-	12
Investments in associates (equity accounted)	8	19	-	26
Investments (fair value through profit and loss)	8	5,019	-	-
Loan investments	8	83	-	-
Available for sale investments	6	130	-	132
		5,265	-	170
Current assets				
Inventories		11	-	-
Trade and other receivables	5	769	28	2,996
Cash and cash equivalents		7,678	892	9,175
		8,458	920	12,171
Total assets		13,723	920	12,341
Current liabilities				
Trade and other payables	7	231	-	880
		231	-	880
Total liabilities		231	-	880
Total net assets		13,492	920	11,461
Equity attributable to equity holders of the company				
Share capital	9	7	3	7
Share premium reserve		9,032	1,030	6,998
Share based payment reserve		1,301	301	1,043
Retained earnings		(7,659)	(414)	(7,398)
Merger reserve		4,649	-	4,649
Warrant reserve		6,162	-	6,162
Total equity	11	13,492	920	11,461
Total equity and liabilities		13,723	920	12,341

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2007

	(Unaudited) 6 months to 30 June 2007 £'000	(Unaudited) 6 months to 30 June 2006 £'000	(Audited) Year ended 31 December 2006 £'000
Net loss from operating activities	(261)	(414)	(7,398)
Adjustments for:			
Depreciation	1	-	2
Share-based payment	258	301	1,043
Share of results from associates	(135)	-	1
Foreign exchange losses	(76)	-	-
Impairment of goodwill	-	-	4,795
Finance income	(205)	(5)	(12)
Finance costs	5	-	4
Operating loss before changes in working capital and provisions	(413)	(118)	(1,565)
(Increase) in trade and other receivables	(97)	(28)	(5)
(Increase) in inventories	(11)	-	-
(Decrease) in trade and other payables	(1,172)	-	349
Cash outflow from operations	(1,693)	(146)	(1,221)
Finance cost paid	(5)	-	(4)
Net cash outflow from operating activities	(1,698)	(146)	(1,225)
Investing activities			
Investments during the period	(2,867)	-	-
Acquisition of subsidiary, net of cash acquired	-	-	106
Purchases of property, plant and equipment	(3)	-	(9)
Finance income received	205	5	12
	(2,665)	5	109
Financing activities			
Proceeds from issue of ordinary shares	2,865	1,033	10,291
(Decrease)/Increase in cash and cash equivalents	(1,498)	892	9,175
Cash and cash equivalents at beginning of period	9,175	-	-
Cash and cash equivalents at end of period	7,677	892	9,175

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. General Information

Origo Sino-India Plc (the "company") is a public limited company incorporated in the Isle of Man on 31 March 2006. It was admitted to AIM on 21 December 2006.

The interim consolidated financial statements ("the financial statements") for Origo Sino-India Plc and its subsidiaries (the "Group") have been prepared for the period from 1 January 2007 to 30 June 2007.

The financial statements are presented in £.

2. Basis Of Preparation

The interim statement has been prepared on the basis of the accounting policies set out in the annual report and financial statements for the period ended 31 December 2006 and in accordance with those accounting policies expected to be followed in the year end financial statements. The Group has chosen not to adopt IAS 34 'Interim Financial Statements' in preparing the interim statement since the adoption of this standard is not mandatory.

The financial information contained in this interim statement does not amount to statutory financial statements within the meaning of section 2 of the Isle of Man Companies Act 1982. The financial statements for the period ended 31 December 2006 were prepared under IFRS. The report of the auditors was unqualified and did not contain a statement under section 15.4 (a) - (b) of the Isle of Man Companies Act 1982. The interim financial statements were approved by the Board of Directors on 14 September 2007.

3. Segmental Analysis

For the six months ended 30 June 2007

	Isle of Man £'000	Mauritius £'000	Malaysia £'000	China £'000	Other £'000	Total £'000
Revenue						
External	357	-	1	41	107	506
Finance income	205	-	-	-	-	205
Expenses						
Cost of sales	-	-	(1)	(44)	(84)	(129)
Continuing operations	(756)	(11)	(62)	(112)	(65)	(1,006)
Finance costs	(47)	-	(1)	(2)	(2)	(52)
Other						
Share of associate result	-	-	32	-	-	32
Other gain or losses	-	-	183	-	-	183
Total profit/(loss) before taxation	(241)	(11)	152	(117)	(44)	(261)
Balance sheet						
Assets	12,889	7	412	214	201	13,723
(Liabilities)	(170)	(2)	(36)	(10)	(13)	(231)
Net assets	12,719	5	376	204	188	13,492

3. Segmental Analysis (Continued)

For the six months ended 30 June 2006

	Isle of Man £'000	Mauritius £'000	Malaysia £'000	China £'000	Other £'000	Total £'000
Revenue						
External	-	-	-	-	-	-
Finance income	5	-	-	-	-	5
Expenses						
Continuing operations	(419)	-	-	-	-	(419)
Total profit/(loss) before taxation	(414)	-	-	-	-	(414)
Balance sheet						
Assets	920	-	-	-	-	920
(Liabilities)	-	-	-	-	-	-
Net assets	920	-	-	-	-	920

4. Administrative Expense

	6 months to 30 June 2007 £'000	6 months to 30 June 2006 £'000	Year ended 31 December 2006 £'000
Directors' Fees	64	-	88
Impairment of goodwill	-	-	4,795
Share-based payments	258	301	1,043
AIM flotation fees	-	-	1,184
Other Expenses	662	118	310
Total	984	419	7,420

5. Trade and Other Receivables

	30 June 2007 £'000	30 June 2006 £'000	31 December 2006 £'000
Trade debtors	210	-	58
Other debtors	547	28	2,929
Prepayments	12	-	9
Total	769	28	2,996

6. Other Financial Assets

	30 June 2007 £'000	30 June 2006 £'000	31 December 2006 £'000
Available-for-sale investments	130	-	132
Total	130	-	132

Available for sale investments comprise a 0.46% investment in Boonty SA. The above investment is stated at cost as it is not quoted in an active market and its fair value cannot be reliably measured.

7. Trade and Other Payables

	30 June 2007 £'000	30 June 2006 £'000	31 December 2006 £'000
Trade payables	7	-	-
Other payables	224	-	880
Total	231	-	880

8. Group Investments

	30 June 2007 £'000	30 June 2006 £'000	31 December 2006 £'000
Associates			
Investments in associates (equity accounted)	26	-	-
Total opening balance	26	-	-
Analysis of movement during the year:			
Amounts written off investments (equity accounted)	(4)	-	26
Disposal of investments (equity accounted)	(3)	-	-
Total closing balance	19	-	26

In June 2007, Origo Sino-India Plc executed a transfer of 30% shareholding in M-Ikon in consideration for a 3% stake in Fans Media Ltd. The transaction re-valued AVL original cash-investment of £2,900 as a realised gain of £179,000.

8. Group Investments (Continued)

	30 June 2007 £'000	30 June 2006 £'000	31 December 2006 £'000
Investments (fair value through profit and loss)			
Analysis of movement during the year:			
Addition of investments (fair value through profit and loss)			
Rising Technology Corporation Limited	3,565	-	-
Possibility Space Incorporation	255	-	-
Fans Media Co.,Ltd	1,199	-	-
Total closing balance	5,019	-	-

Investments are classified as assets at fair value through profit and loss and are measured at subsequent reporting dates at fair value.

In January 2007, Origo Sino-India Plc announced its investment of a £3.57 million equity investment in Rising Technology Corporation Limited. On 17 January 2007, Origo Sino-India Plc issued a total of 4,068,140 ordinary shares in connection with the equity component consideration for the investment in it.

In February 2007, Origo Sino-India Plc announced its agreement to invest up to £756,000 in Possibility Space Incorporated. £255,000 has been executed as of 30 June 2007.

In June 2007, Origo Sino-India Plc has completed a £1.2 million equity investment in Fans Media Company Limited and executed a transfer of 30% shareholding in M-Ikon in consideration for a 3% stake in Fans Media Ltd.

8. Group Investments (Continued)

	30 June 2007 £'000	30 June 2006 £'000	31 December 2006 £'000
Loan Investments			
Loan investments	-	-	-
Total opening balance	-	-	-
Analysis of movement during the year:			
Addition of convertible loans:			
Spiced Bits Limited	41	-	-
Dragon Ports Limited	42	-	-
Total closing balance	83	-	-

In March 2007, an additional convertible loan of £35,000 was extended to Spiced Bits Limited.

Origo Sino India Plc issued additional convertible notes up to the value of £50,500 in favour of Dragon Ports Limited, in which £34,000 has been paid up as of 30 June 2007.

9. Share Capital

	30 June 2007 £'000	30 June 2006 £'000
Authorised		
500,000,000 Ordinary shares of £ 0.0001 each	50,000	-
	Number	£'000
Ordinary shares of £ 0.0001 each:		
issued on 31 March 2006 for cash	24,450,000	3
issued on 25 May 2006 for cash	5,770,000	-
Issued on 23 October 2006 for acquisition of Ascend Ventures Limited	9,300,000	1
Issued on 21 December 2006 on placing for cash	25,673,238	3
Issued on 11 January 2007 for investment to Rising Technology	4,068,140	
At 30 June 2007	69,261,378	7
Warrants		
Issued on 21 December 2006 on placing	25,673,238	
Exercised during the year	-	
At 30 June 2007	25,673,238	
Options		
Issued on 22 May 2006	1,170,000	
Issued on 23 October 2006	8,400,000	
Issued on 21 December 2006	651,932	
At 30 June 2007	10,221,932	

10. Earnings Per Share

Numerator	6 months to 30 June 2007 £'000	6 months to 30 June 2006 £'000	Year ended 31 December 2006 £'000
Loss for the period	(261)	(414)	(7,398)
Earnings used in basic EPS and diluted EPS	(261)	(414)	(7,398)
Denominator	30 June 2007 number of shares	30 June 2006 number of shares	31 December 2006 number of shares
Weighted average number of shares used in basic and diluted EPS	69,036,619	13,186,667	32,333,027
Basic and diluted earnings per share (pence)	(0.38)	(3.14)	(22.90)

11. Reserves

	Share based payment reserve £'000	Share premium £'000	Merger reserve £'000	Warrant reserve £'000	Retained earnings £'000	Total £'000
Proceeds on share issues for cash	-	1,030	-	-	-	1,030
Share issue costs	-	-	-	-	-	-
Share-based payment expense	301	-	-	-	-	301
Share for share exchange*	-	-	-	-	-	-
(Loss) for the period	-	-	-	-	(414)	(414)
At 30 June 2006	301	1,030	-	-	(414)	917
Proceeds on share issues for cash	-	6,669	-	6,162	-	12,831
Share issue costs	-	(701)	-	-	-	(701)
Share-based payment expense	742	-	-	-	-	742
Share for share exchange*	-	-	4,649	-	-	4,649
(Loss) for the period	-	-	-	-	(6,984)	(6,984)
Opening position as at 1 January 2007	1,043	6,998	4,649	6,162	(7,398)	11,454
Proceeds on share issues for cash	-	2,034	-	-	-	2,034
Share issue costs	-	-	-	-	-	-
Share-based payment expense	258	-	-	-	-	258
Share for share exchange*	-	-	-	-	-	-
(Loss) for the period	-	-	-	-	(261)	(261)
At 30 June 2007	1,301	9,032	4,649	6,162	(7,659)	13,485

* On acquisition of Ascend Ventures Limited

12. New Investments

In July 2007, Origo Sino-India Plc extended a 2nd tranche investment of US\$500,000 to Possibility Space Incorporated ("PSI") to fulfil an outstanding obligation under a certain share subscription agreement entered into with PSI in February 2007.

In July 2007, Origo Sino-India Plc entered into an agreement with Possibility Space Incorporated ("PSI") under which Origo was granted the option to subscribe for 1,000,000 ordinary shares before January 11, 2008 for a total subscription price of US\$1 million.

In July 2007, Origo Sino-India Plc invested US\$60,000 to acquire 7% of the issued share capital of Bach Technology AS ("Bach").

In August 2007, Origo Sino-India Plc announced a share subscription agreement under which Origo Sino-India will invest up to US\$10 million for approximately 3% of Fomento International Ltd ("FIL").

In August 2007, Origo Sino-India Plc extended a convertible note of up to US\$2 million and issued the first instalment of US\$500,000 in favour of Roshini International Bio Energy Corporation ("RIBEC").

DIRECTORS, ADVISORS AND OTHER INFORMATION

DIRECTORS

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Chris Andre Rynning
Chief Executive Officer

Karl Niklas Ponnert
Finance Director

Vinay Babu Ganga
Managing Director India

Christopher Martin Jemmett
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