APPENDIX 4E

PRELIMINARY FINAL REPORT GIVEN TO THE ASX UNDER LISTING RULE 4.3A

ORIENTAL TECHNOLOGIES INVESTMENT LIMITED ABN 13 060 266 248

Reporting Period: Year ended 31 December 2008
Previous Reporting Period: Year ended 31 December 2007

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key Information	Year ended 31 December 2008 $000	2007 $000	Movement
Revenue from ordinary activities	76,838	68,279	Up 12.5%
(Loss) / Profit from ordinary activities after income tax attributable to members	(291)	352	Down 182.6%
Net (loss) / profit for the period attributable to members	(291)	352	Down 182.6%

Dividends	Amount per security $	Franked amount per security at 30% $	Total $
Final			
2008 final dividend	Nil	Nil	Nil
2007 final dividend	Nil	Nil	Nil
Interim			
2008 interim dividend	Nil	Nil	Nil
2007 interim dividend	Nil	Nil	Nil

It is not proposed to pay dividends and there is no record date for determining entitlements to dividends.

Explanation

Refer to the Review of Operations in Note 16 to these financial statements.

PRELIMINARY FINAL REPORT

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CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 $'000	2007 $'000
Revenue	4	76,707	67,964
Other income	5	131	315
Changes in inventories of finished goods and work in progress		(4,311)	5,152
Raw materials and consumables used		(63,072)	(65,286)
Employee benefits expense		(3,708)	(3,126)
Depreciation expense	6	(2,253)	(1,911)
Finance costs	6	(1,196)	(824)
Other expenses	6	(1,674)	(934)
Profit before income tax		624	1,350
Income tax expense		(263)	-
Profit for the year		361	1,350
Profit attributable to minority equity interest		(652)	(998)
(Loss) / Profit attributable to members of the parent entity		(291)	352
		Cents	Cents
Basic (Loss) / Earnings per share			
(Loss) / Profit from continuing operations attributable to the ordinary equity holders of the Company		(0.2)	0.3
(Loss) / Profit attributable to the ordinary equity holders of the Company		(0.2)	0.3
Diluted (Loss) / Earnings per share			
(Loss) / Profit from continuing operations attributable to the ordinary equity holders of the Company		(0.2)	0.3
(Loss) / Profit attributable to the ordinary equity holders of the Company		(0.2)	0.3

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ORIENTAL TECHNOLOGIES INVESTMENT LIMITED ABN 13 060 266 248

CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	2008 $'000	2007 $'000
ASSETS			
Current Assets			
Cash and cash equivalents	7	8,643	2,177
Trade and other receivables		7,182	11,092
Inventories		6,471	10,781
Total current assets		22,296	24,050
Non-current assets			
Property, plant and equipment	9	20,596	16,207
Total assets		42,892	40,257
LIABILITIES			
Current liabilities			
Trade and other payables		5,388	7,163
Short-term borrowings		19,433	14,347
Short term provisions		-	125
Total current liabilities		24,821	21,635
Non-current liabilities			
Trade and other payables		-	132
Total liabilities		24,821	21,767
Net assets		18,071	18,490
EQUITY			
Issued capital	10	28,556	27,892
Reserves		431	237
Accumulated Losses		(18,359)	(17,815)
Parent entity interest		10,628	10,314
Minority equity interest		7,443	8,176
Total equity		18,071	18,490
Net tangible assets per share (cents)		14.3	15.8

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ORIENTAL TECHNOLOGIES INVESTMENT LIMITED ABN 13 060 266 248

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 $'000	2007 $'000
Cash flows from operating activities			
Cash receipts from customers		89,342	60,943
Cash paid to suppliers and employees		(73,089)	(64,772)
Interest received		85	134
Finance costs		(1,196)	(824)
Income taxes paid		(450)	-
Net cash inflow / (outflow) from operating activities		14,692	(4,519)
Cash flows from investing activities			
Purchase of property, plant and equipment		(6,733)	(1,615)
Proceeds from sale of property, plant and equipment		90	137
Net cash outflow from investing activities		(6,643)	(1,478)
Cash flows from financing activities			
Proceeds from borrowings		-	4,444
Dividend paid to minority interest		(1,657)	(390)
Net cash (outflow) / inflow from financing activities		(1,657)	4,054
Net increase / (decrease) in cash and cash equivalents		6,392	(1,943)
Net foreign exchange differences		74	19
Cash and cash equivalents at beginning of year		2,177	4,101
Cash at the end of the financial year	7	8,643	2,177

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ORIENTAL TECHNOLOGIES INVESTMENT LIMITED ABN 13 060 266 248

STATEMENT OF CONOLIDATED CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2008

	Issued Capital	Accumulated Losses	Other Reserves	Total	Minority Interest	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000
CONSOLIDATED ENTITY						
At 1 January 2007	27,892	(18,014)	(310)	9,568	7,608	17,176
Profit for the year ended 31 December 2007	-	352	-	352	998	1,350
Foreign currency translation differences	-	-	(26)	(26)	(40)	(66)
Transfer to reserves	-	(153)	153	-	-	-
Share based payments	-	-	420	420	-	420
Dividend paid to minority shareholder	-	-	-	-	(390)	(390)
Total income and expense for the year recognised directly in equity	-	(153)	547	394	(430)	(36)
At 31 December 2007	27,892	(17,815)	237	10,314	8,176	18,490
(Loss) / Profit for the year ended 31 December 2008	-	(291)	-	(291)	652	361
Foreign currency translation differences	-	-	97	97	116	213
Transfer between reserves	-	(253)	253	-	-	-
Share issue	664	-	-	664	-	664
Transfer to minority interests	-	-	(156)	(156)	156	-
Dividend paid to minority shareholder	-	-	-	-	(1,657)	(1,657)
Total income and expense for the year recognised directly in equity	664	(253)	194	605	(1,385)	(780)
At 31 December 2008	28,556	(18,359)	431	10,628	7,443	18,071

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ORIENTAL TECHNOLOGIES INVESTMENT LIMITED ABN 13 060 266 248

NOTES TO ASX APPENDIX 4E

1 ACCOUNTING POLICIES, ESTIMATION METHODS AND MEASUREMENT BASES

Accounting policies, estimation methods and measurement bases used in this Appendix 4E are the same as those used in the last annual report and the last half-year report.

2 DETAILS OF CONTROLLED ENTITIES

Orientech Pty Limited, the Company's wholly owned Australian non-operating subsidiary, was de-registered on 25 September 2008. There are no other entities over which control has been gained or lost during the period.

3 JOINT VENTURES

There are no associates or joint venture entities

4 REVENUE

	Consolidated Entity	
	2008	2007
	$'000	$'000
Sale of goods	76,622	67,899
Interest	85	65
	76,707	67,964

5 OTHER INCOME

Foreign currency gain	-	221
Other	131	94
	131	315

6 EXPENSES

Profit before income tax includes the following specific expenses:

Depreciation expense		
Land use rights	26	23
Buildings	306	225
Plant and equipment	1,921	1,663
	2,253	1,911
Finance Costs		
Interest paid/payable	1,196	824
Defined contribution superannuation expense	5	5
Other Expenses:		
Technical and advisory fees	135	107
General & administrative costs	748	820
Foreign currency loss	73	-
Other expenses	54	7
Expense incurred to extinguish Redeemable Floating Notes	664	-
	1,674	934

7 CASH AND CASH EQUIVALENTS

	Consolidated Entity 2008 $'000	2007 $'000
Cash at bank and in hand	8,643	2,177
	Per annum %	Per annum %
Interest rates on cash at bank and in hand	1.6	3.0

8 SEGMENT REPORTING

Description of segments

The Group's primary reporting format is geographical segments. Secondary reporting by business segment is not necessary, due to the nature of this operation.

Although managed globally, the Group operates in three principal geographical areas – China, Australia and Europe. The composition of each geographical segment is as follows:

China - Oriental Technologies Investment Limited operates a lead acid battery manufacturing plant in China and makes local sales.

Europe and Australia - Oriental Technologies Investment Limited exports a broad range of its products to Europe and Australia.

Primary reporting format - Geographical segments

2008

	Europe	Australia	China	Other	Total continuing operations	Inter-segment elimination/ Unallocated	Consolidated
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Revenue							
Sales to external customers	47,738	19,498	7,627	1,759	76,622	-	76,622
Total sales revenue	47,738	19,498	7,627	1,759	76,622	-	76,622
Other revenue/income	-	-	-	-	-	85	85
Total segment revenue/income	47,738	19,498	7,627	1,759	76,622	85	76,707
Result							
Segment result	2,063	843	330	76	3,312	(2,688)	624
Profit before income tax							624
Income tax expense							(263)
Net profit for the year							361

8 SEGMENT REPORTING (continued)

2007

	Europe	Australia	China	Other	Total continuing operations	Inter-segment elimination/ Unallocated	Consolidated
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Revenue							
Sales to external customers	38,223	16,393	7,164	6,119	67,899	-	67,899
Total sales revenue	38,223	16,393	7,164	6,119	67,899	-	67,899
Other revenue/income	-	-	-	-	-	353	353
Total segment revenue/income	38,223	16,393	7,164	6,119	67,899	353	68,252
Result							
Segment result	4,371	1,875	819	699	7,764	(6,414)	1,350
Profit before income tax							1,350
Income tax expense							-
Net profit for the year							1,350

The costs of the holding company, which are included above as unallocated, are in respect of the business in China and costs incurred in respect of that business.

Oriental Technologies Investment Limited only manufactures lead acid batteries in China, so:

i) A split between segmental depreciation, assets and liabilities is not deemed necessary as all the risks and returns arising from the carrying amounts of assets and liabilities only apply to this one geographic segment, China;

ii) Included within Note 9 to these financial statements is the following information relating to assets:

a) The acquisition of Property, Plant & Equipment and Intangibles that is expected to be used over more than one period; and

b) The depreciation expenses for the assets; and

iii) Secondary reporting by business segment is not necessary, due to the nature of this operation.

Other Disclosures

Segment accounting policies
Segment information is prepared in conformity with the accounting policies used as disclosed in Note 1 to these financial statements and accounting standard AASB 114 Segment Reporting.

Segment revenues and expenses are those that are directly attributable to a segment and the relevant portion that can be allocated to the segment on a reasonable basis.

9 PROPERTY, PLANT AND EQUIPMENT

	Consolidated Entity	
	2008	2007
	$'000	$'000
Land usage rights		
At cost	1,121	1,121
Accumulated depreciation	(138)	(112)
	983	1,009
Buildings - Leasehold		
At cost	6,363	5,530
Accumulated depreciation	(953)	(647)
	5,410	4,883
Total land and buildings	6,393	5,892
Plant and equipment		
At cost	18,923	12,902
Accumulated depreciation & impairment	(4,722)	(3,112)
	14,201	9,790
Plant and equipment under construction	2	525
Total plant and equipment	14,203	10,315
Total non-current property, plant and equipment	20,596	16,207
Total land Usage Rights		
Carrying amount at beginning of financial year	1,009	1,032
Depreciation	(26)	(23)
Carrying amount at end of financial year	983	1,009
Total Buildings - Leasehold		
Carrying amount at beginning of financial year	4,883	4,574
Additions	6	-
Depreciation	(306)	(225)
Reclassification from construction in progress	827	534
Carrying amount at end of financial year	5,410	4,883
Total Plant & Equipment		
Carrying amount at beginning of financial year	9,790	10,859
Additions	1,360	749
Disposals	(90)	(136)
Depreciation	(1,921)	(1,663)
(Impairment loss)/Impairment loss reversal	-	(192)
Reclassification from construction in progress	5,062	173
Carrying amount at end of financial year	14,201	9,790
Total Construction in Progress		
Carrying amount at beginning of financial year	525	365
Additions	5,366	867
Reclassification to buildings leasehold	(827)	(534)
Reclassification to plant & equipment	(5,062)	(173)
Carrying amount at end of financial year	2	525

10 ISSUED CAPITAL

	2008 Shares	2008 $'000	2007 Shares	2007 $'000
Share capital				
Ordinary shares - no par value				
Fully paid and authorised	126,361,087	28,556	116,884,005	27,892
	126,361,087	28,556	116,884,005	27,892

Movements in ordinary share capital

Date	Details	Number of shares	$'000
1-Jan-07	Opening balance	116,884,005	27,892
31-Dec-07	Closing balance	116,884,005	27,892
1-Jan-08	Opening balance	116,884,005	27,892
1-Feb-08	Share Issue	9,477,082	664
31-Dec-08	Closing balance	126,361,087	28,556

11 SHARE-BASED PAYMENTS

	Consolidated Entity 2008 $	Consolidated Entity 2007 $	Parent Entity 2008 $	Parent Entity 2007 $
Share-based payment expense recognised during the financial year				
Options issued	-	420,000	-	420,000
	-	420,000	-	420,000

Details of options outstanding during the financial year are as follows:

2008

Grant date	Exercise date	Exercise price	Balance at beginning of year	Granted during the year	Forfeited during the year	Exercised during the year	Expired during the year	Balance at end of year	Exercisable at end of year
Series 2 Options									
18-May-05	5 years ending 17 May 2010	9.9 cents per share	200,000	-	-	-	-	200,000	200,000
Series 3 Options									
16-November-07	5 years ending 15 November 2012	7.0 cents per share	10,500,000	-	-	-	-	10,500,000	10,500,000
Total			10,700,000	-	-	-	-	10,700,000	10,700,000
Weighted average exercise price			7.1 cents per share					7.1 cents per share	7.1 cents per share

11 SHARE-BASED PAYMENTS (continued)

2007

Grant date	Exercise date	Exercise price	Balance at beginning of year	Granted during the year	Forfeited during the year	Exercised during the year	Expired during the year	Balance at end of year	Exercisable at end of year
Series 2 Options									
18-May-05	5 years ending 17 May 2010	9.9 cents per share	200,000	-	-	-	-	200,000	200,000
Series 3 Options									
16-November-07	5 years ending 15 November 2012	7.0 cents per share	-	10,500,000	-	-	-	10,500,000	10,500,000
Total			200,000	10,500,000	-	-	-	10,700,000	10,700,000
Weighted average exercise price			9.9 cents per share	7.0 cents per share				7.1 cents per share	7.1 cents per share

The weighted average share price at the date of exercise of the options was 7.1 cents for the year ended 31 December 2008 (2007: 7.1 cents).

The weighted average remaining contractual life of share options outstanding at 31 December 2008 was 3 years and 10 months (2007: 4 years 10 months).

Fair value of options granted

The fair value of options at grant date was determined using a Black-Scholes option pricing model that takes into account the share price at grant date, exercise price, expected volatility, option life, expected dividends, the risk free rate, vesting and performance criteria, the impact of dilution, the fact that the options are not tradeable. The inputs used for the Black-Scholes option pricing model for options granted during the years ended 31 December 2007 (2006 Nil) were as follows:

	Series 3 options
Weighted average fair value	4.00 cents
Grant date	16 November 2007
Share price at grant date	7.0 cents
Exercise price	7.0 cents
Expected volatility	60.0%
Expected dividend yield	Nil%
Risk free interest rate	6.27%

Series 3 options were granted for no consideration; have a 5 year life; and are exercisable commencing the grant date

Expected volatility was determined based on the historic volatility (based on the remaining life of the option), adjusted for any expected changes to future volatility based on publicly available information.

12 PROVISIONS

Share Subscription Agreement

Redeemable Floating Notes

Under an arrangement entered into with China Venturetechno International Co. Limited ("CVIC") and Red Lion Resources Limited ("RLRL"), and in accordance with shareholders approval on 26 July 2000, the total indebtedness of $20,834,841 by the Company and its controlled entities to CVIC/RLRL was extinguished by the issue of two Redeemable Floating Notes. Terms of these Redeemable Floating Notes included the payment by the Company out of, and limited to, the Company's net profit after tax ("NPAT") (if any) in each year, of a profit share payment ("PSP") equal to 20% of each NPAT. In the opinion of Directors, at 31 December 2007 a PSP was payable only if a dividend is declared payable by the Company. The PSP would cease once the cumulative implied payment amount ("CIPA") reaches $20,834,841 or the expiration of 50 years, whichever is the sooner.

The CIPA would be equal to the sum of the Implied Payment Amount ("IPA") in each year.

The IPA in each year would be equal to the actual amount paid to Red Lion and CVIC / (1 + (discount) or (premium). The discount or premium is the discount or premium that the current year's NPAT represents relative to the pre-agreed breakeven NPAT of $4.0 million.

De recognition of provision

In 2006, the Company de-recognised the previous provision of $1,096,000 in respect of its cash liability for the PSP.

It is the Board's opinion, based upon a legal opinion received, that the 20% profit share right was only payable out of any dividends declared by Oriental Technologies Investment Limited. As no dividend had been declared by the Company since the commencement of the debt restructuring arrangement, no present obligation for payment existed and no provision for any profit share payment was required.

If a provision had continued to be included based on 20% of NPAT rather than dividends declared, net profit attributable to members of the parent company for the year ended 31 December 2007 would have decreased by $70,000 to $282,000; and the total provision recognised at 31 December 2007 would have been $1,435,000.

In December 2005, the liquidators of China Venturetechno International Co Limited (CVIC, holder of the 20% profit share right) sold CVIC together with the profit share right to a company in Hong Kong.

Share Subscription Agreement

On 31 January 2008, Oriental Technologies Investment Limited, CVIC and RLRL each entered into a Share Subscription Agreement.

The terms of this Share Subscription Agreement include that, conditional upon Oriental Technologies Investment Limited issuing and allotting a total of 9,477,082 ordinary fully paid shares to CVIC and RLRL or their nominees:

i) CVIC and RLRL each agree that the Redeemable Floating Notes be extinguished; and
ii) CVIC and RLRL each acknowledge the full and final settlement of the Redeemable Floating Notes and interest and costs and all other claims in relation to the circumstances in which the Company issued the Redeemable Floating Notes to CVIC and RLRL.

12 PROVISIONS (continued)

On 1 February 2008, Oriental Technologies Investment Limited issued and allotted a total of 9,477,082 ordinary fully paid shares to CVIC and RLRL in accordance with the Share Subscription Agreement; and booked an expense and increased issued capital by $664,000 using Oriental Technologies Investment Limited's market value per share (7 cents each).

13 YANGZHOU APOLLO BATTERY CO LTD PAID-UP CAPITAL

On 20 January 2006, one of the shareholders of Yangzhou Apollo Battery Co Ltd (YABC) injected capital of USD 4.0 million into YABC. Upon completion of this capital injection, the paid-up capital of YABC increased from USD 4.1 million to USD 8.1 million.

On 23 June 2006 and 20 September 2006, certain equity holders of YABC directly injected part of their share of distributions from fellow subsidiary Yangzhou Huayang Battery Co Ltd (YHBC) totalling USD 5.0 million to YABC as their capital contribution. The distributions were determined in accordance with YHBC's statutory financial statements prepared under the generally accepted accounting principles in the People's Republic of China ("PRC GAAP").

According to YABC's statutory financial statements prepared under PRC GAAP, only USD 13.1 million registered capital had been paid. According to the relevant Company Laws and Regulations of the People's Republic of China, YABC's registered capital of USD 20.0 million must be fully paid up within three years from the date of issuance of the operating licence. Since the registered capital had not been paid up on time, the People's Republic of China local government authority issued a warning notice to YABC to take remedial action, otherwise YABC's operating license may be withdrawn.

On 20 October 2006, YABC's directors resolved to apply to Yangzhou Foreign Trade and Economic Department to reduce the registered capital of YABC from USD 20.0 million to USD 13.1 million.

Final approval to reduce YABC's registered capital was received on 24 April 2008.

14 SUBSEQUENT EVENTS

The Directors are not aware of any matter or circumstance that has arisen since the end of the financial year that has significantly affected or may significantly affect the Group's operations, the results of these operations or the Group's state of affairs in future financial years.

15 DETAILS OF DIVIDEND OR DISTRIBUTION REINVESTMENT PLANS IN OPERATION

There is not a dividend or distribution reinvestment plan in operation.

16 REVIEW OF OPERATIONS AND OUTLOOK

Apollo's operation during 2008 was a year of fluctuations. Sales and profit during the first six months was phenomenally high due to strong market demand and reasonable selling prices – which were linked with market lead prices and loyal customers.

The sudden downturn began in September, when sales order volumes reduced significantly.

16 REVIEW OF OPERATIONS AND OUTLOOK (continued)

The total sales volume ordered in the second half of the year decreased by 30% compared with same period in 2007. The selling price, which was in our favour during the first half of the year, dramatically turned. This change to the selling price was directly due to a lower lead market price, resulting in Apollo accumulating higher inventory costs and was clearly reflected in domestic sales figures.

Necessary measurements to reduce costs were enforced. Employee costs were cut by 5% and working times shortened significantly.

However, within last two months prior to December the situation deteriorated further. During this period, demand from traditional markets was too weak to keep Apollo's operations fully utilized.

These occurrences have been common to many export orientated businesses due to the ongoing global financial down turn, and Apollo has suffered with many others.

To alleviate this situation, from the beginning of 2009 Apollo started to import its partial lead. All scrap plates normally sold to third parties are now being fully recovered within the plant.

Bank loans were reorganized to account for higher interest costs and give Apollo more flexibility to utilise these loans.

A market promotion was carried out to win additional customers. Inventory made for the domestic market, and with higher costs in 2008, was promoted and sales orders for cheaper inventory were filled. Total wages paid by YABC to all YABC's management staff, including YABC's directors, was reduced.

A number of measures have been enforced to reduce production costs. For instance, to utilize less costly electricity the day shift was cut to save the peak hour power costs and only the afternoon and night shifts remain.

Overall, 2009 will be a very tough year. However, management will attempt to keep the business profitable.

17 OTHER INFORMATION REGARDING THESE ACCOUNTS

These accounts are in the process of being audited.