

# Suncorp

Annual Report

年報



## 2013

Suncorp Technologies Limited

新確科技有限公司

(Stock Code: 1063)

(股票編號: 1063)

# Contents

## 目錄

2	Directors' Statement 董事報告
4	Management Discussion and Analysis 管理層討論及分析
8	Corporate Information 公司資料
10	Details of Directors and Chief Executives 董事及主要行政人員簡歷
12	Corporate Governance Report 企業管治報告
24	Directors' Report 董事會報告
35	Independent Auditors' Report 獨立核數師報告
38	Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表
39	Consolidated Statement of Financial Position 綜合財務狀況表
41	Statement of Financial Position 財務狀況表
42	Consolidated Statement of Changes in Equity 綜合權益變動表
43	Consolidated Statement of Cash Flows 綜合現金流量表
45	Notes to the Consolidated Financial Statements 綜合財務報表附註
168	Financial Summary 財務概要

## Directors' Statement 董事報告

On behalf of the board of the Company, I present to you the annual report of the Group for the year ended 31 December 2013.

During the year of review, the Group has decided to withdraw from manufacturing to allow it to focus on the sales and marketing of residential telephone products under its licence for the Motorola brand. Accordingly, the Group has completed the disposal of its interest in two manufacturing companies in June 2013, namely Meizhou Guo Wei Electronics Company Limited and Shenzhen Guowei Electronics Company Limited.

For the year ended 31 December 2013, the Group's turnover amounted to approximately HK\$293.4 million, compared to HK\$349.6 million reported in 2012, representing a decrease of approximately 16.1%. In relation to the Group's turnover, approximately 69.3% resulted from sales of telephone products, 6.2% resulted from the newly acquired company engaged principally in the processing and trading of used computer-related components and 24.5% resulted from the provision of assembly services which has been disposed in June 2013. Gross profit from operation for the year under review was approximately HK\$36.8 million, compared to a gross profit of approximately HK\$46.5 million reported in 2012, representing a decrease of approximately 20.9%. The net profit was approximately HK\$10.2 million, which was attributable to a gain on disposal of a subsidiary and change of the fair value on the held-for-trading investments.

As previously reported, Motorola Mobility selected the Company as its exclusive licensee for the Motorola brand for corded and cordless telephones for residential and office use in Europe, Russian Federation, Middle East, Africa and Asia (including China, India, South East Asia and Australia). The Group's core activity is the design, sales and marketing of telephone products under the Motorola brand in the above territories. The prospects for this activity continue to be good in 2014. The Board will continue to explore business opportunities which could complement the Group's current telephone related business.

本人謹代表本公司董事會，向閣下提呈本集團截至二零一三年十二月三十一日止年度之年報。

於回顧年度，本集團決定退出製造業務，以專注發展根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務。因此，本集團已於二零一三年六月完成出售其於兩間從事製造業務之公司（即梅州國威電子有限公司及深圳國威電子有限公司）的權益。

截至二零一三年十二月三十一日止年度，本集團錄得營業額約293,400,000港元，較二零一二年錄得的349,600,000港元減少約16.1%。本集團營業額中約69.3%來自銷售電話產品，6.2%來自主要業務為二手電腦相關組件處理及貿易之新收購公司，而24.5%來自提供裝配服務（此業務已於二零一三年六月出售）。回顧年度之經營毛利約為36,800,000港元，較二零一二年約46,500,000港元的毛利減少約20.9%。純利約為10,200,000港元，源自出售一間附屬公司之收益以及持作買賣投資之公平值變動。

誠如先前所報告，摩托羅拉移動(Motorola Mobility)已選任本公司為其家居及辦公室有線及無線摩托羅拉品牌電話在歐洲、俄羅斯聯邦、中東、非洲及亞洲（包括中國、印度、東南亞及澳洲）之獨家獲許可人。本集團之核心業務活動為於上述區域以摩托羅拉品牌設計、銷售及推廣電話產品。於二零一四年，此業務之前景仍然理想。董事會將繼續發掘可與本集團現有電話相關業務起相輔相成效益的商機。

In July 2013, the Group has completed the acquisition of a company engaged principally in the processing and trading of used computer-related components such as integrated circuit chips, hard-disk and motherboards from developed countries to developing countries. The company is performing well and has contributed positive returns to the Group during the year. The Board will continue to explore new business opportunities in the new media area or in area which could diversify the Group's current business and will bring value to shareholders as a whole.

On behalf of the Board, I would like to take this opportunity to extend our sincere thanks to our customers, suppliers, and staff for their continued support, and to assure shareholders and bondholders that we will work tirelessly to improve the Company's performance.

**Ip Chi Ming**  
*Executive Director*

Hong Kong, 18 March 2014

於二零一三年七月，本集團已完成收購一間從事處理來自發達國家的二手電腦相關組件（譬如集成電路芯片、硬盤和主機板）並轉售往發展中國家之業務的公司。目前該公司之表現理想，於本年度為本集團帶來正回報。董事會將繼續發掘新媒體領域之新商機，又或可實現本集團現有業務之多元化，並將為全體股東創造價值之新商機。

本人謹代表董事會，衷心感謝一眾客戶、供應商及員工一直的支持；並謹此向股東及債券持有人保證，集團上下將繼續努力不懈，致力改善本公司之表現。

**葉志明**  
*執行董事*

香港，二零一四年三月十八日

# Management Discussion and Analysis

## 管理層討論及分析

### OVERVIEW

For the year ended 31 December 2013, the Group recorded a turnover of approximately HK\$293.4 million which represented a decrease of approximately 16.1% as compared to the corresponding figure for the year ended 31 December 2012. The gross profit for the year under review was approximately HK\$36.8 million as compared to approximately HK\$46.5 million for the previous year.

During the year, the Group has decided to withdraw from manufacturing to allow it to focus on the sales and marketing of residential telephone products under its licence for the Motorola brand. In addition, the Group has completed acquisition of a company engaged principally in the processing and trading of used computer-related components business. The turnover and the gross profit for the year ended 31 December 2013 are set out as below:

		Telephones and related equipment 電話及 相關設備 HK\$'000 千港元	Used computer-related components 二手電腦 相關組件 HK\$'000 千港元
Turnover	營業額	275,110	18,298
Gross profit	毛利	34,508	2,323

### LIQUIDITY AND FINANCIAL RESOURCES

The increase in current ratio from 42.1% to 154.1% was mainly due to the increase in held-for-trading investment and cash and the decrease in amount due to a former director and convertible notes.

As at 31 December 2013, the Group had cash on hand of approximately HK\$35.4 million, net current assets of approximately HK\$35.1 million, total assets of approximately HK\$130.0 million and shareholders' deficit of approximately HK\$8.6 million.

The Group has HK\$6.8 million bank borrowings as at 31 December 2013 (2012: 1.3 million).

### 概覽

截至二零一三年十二月三十一日止年度，本集團錄得營業額約293,400,000港元，較截至二零一二年十二月三十一日止年度之相關數字減少約16.1%。回顧年度之毛利約為36,800,000港元，上一年度則約為46,500,000港元。

於本年度，本集團決定退出製造業務，以專注發展根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務。此外，本集團已完成收購一間從事二手電腦相關組件之處理及貿易業務的公司。截至二零一三年十二月三十一日止年度之營業額及毛利如下：

		Telephones and related equipment 電話及 相關設備 HK\$'000 千港元	Used computer-related components 二手電腦 相關組件 HK\$'000 千港元
Turnover	營業額	275,110	18,298
Gross profit	毛利	34,508	2,323

### 流動資金及財政資源

流動比率由42.1%上升至154.1%，主要是因為持作買賣投資及現金增加，以及應付一名前董事之款項及可換股票據減少所致。

於二零一三年十二月三十一日，本集團持有現金約35,400,000港元、流動資產淨值約35,100,000港元、資產總額約130,000,000港元及股東虧絀約8,600,000港元。

本集團於二零一三年十二月三十一日之銀行借貸為6,800,000港元（二零一二年：1,300,000港元）。

### GEARING RATIO

No debt to equity ratio is available as the Group is in a negative equity position.

### RAISING OF FUNDS AND USE OF PROCEEDS

Pursuant to a placing agreement dated 3 September 2013 as varied by a side letter dated 18 September 2013, the Company and Tanrich Securities Company Limited (the placing agent) has entered into a placing agreement for an aggregate principal amount of HK\$110,000,000 convertible bonds. The convertible bonds were issued in two tranches, HK\$40,000,000 were issued in 13 November 2013 and HK\$70,000,000 were issued 13 December 2013 respectively. The fund was applied for repayment of a loan to a former director, repayment of a convertible bond which was due in 19 January 2013, and for other intended purposes as set out in the Company's circular dated 25 September 2013.

Upon receipt of the proceeds, the actual use of the proceeds by the Company was as follows: (i) HK\$35,000,000 as repayment to a former director; (ii) HK\$40,000,000 as repayment of the convertible bonds; (iii) approximately HK\$3,400,000 paid as professional and administrative fees; (iv) approximately HK\$4,600,000 paid as other debts and operating expenses in relation to the Motorola business; and (v) the remaining balance of HK\$27,000,000 being held as bank deposit.

### CAPITAL STRUCTURE

During the year ended 31 December 2013, no shares were issued upon the exercise of share options by option holders.

During the year ended 31 December 2013, an amount of HK\$52.9 million convertible notes had been converted into 5,290,000,000 ordinary shares of the Company.

### EXCHANGE RATE

All sales in the current year were denominated in RMB and USD, whilst the majority of the Group's expenses were denominated in RMB and HK dollars.

### 資本負債比率

由於本集團處於負值權益水平，因此並無提供債務對權益比率。

### 集資及所得款項用途

根據日期為二零一三年九月三日之配售協議（經日期為二零一三年九月十八日之附函所修訂），本公司與敦沛證券有限公司（配售代理）就總本金額為110,000,000港元之可換股債券訂立配售協議。可換股債券分兩批發行，其中40,000,000港元之可換股債券於二零一三年十一月十三日發行，而70,000,000港元之可換股債券於二零一三年十二月十三日發行。所得款項已用於償還應付予一名前董事之貸款、償還於二零一三年一月十九日到期之可換股債券，以及本公司日期為二零一三年九月二十五日之通函所載之其他計劃用途。

於收到所得款項後，本公司之所得款項實際用途如下：(i)35,000,000港元已用於向一名前董事還款；(ii)40,000,000港元已用於償還可換股債券；(iii)約3,400,000港元已用於支付專業及行政費用；(iv)約4,600,000港元已用於支付有關摩托羅拉業務之其他債務及營運開支；及(v)餘額27,000,000港元已存作銀行存款。

### 股本架構

於截至二零一三年十二月三十一日止年度內，並無因為購股權持有人行使購股權而發行股份。

於截至二零一三年十二月三十一日止年度內，為數52,900,000港元之可換股票據已轉換成5,290,000,000股本公司普通股。

### 匯率

本年度內之所有銷售均以人民幣及美元列值，而本集團之開支大部分以人民幣及港元列值。

## Management Discussion and Analysis 管理層討論及分析

### INVESTMENTS

During the year under review, save for the acquisition of 100% equity interest in Smart Policy Investments Limited, and the disposal of 100% equity interest in Meizhou Guo Wei Electronics Company Limited and 25% equity interest in Shenzhen Guo Wei Electronics Company Limited, there were no material acquisitions or disposals of subsidiaries and associated companies during the year.

### CONTINGENT LIABILITIES

Two wholly-owned subsidiaries of the Company, namely Mondial Communications Limited ("MCL") and Suncorp Communications Limited ("SCL") have initially, received two notices of statutory demands dated 10 March 2011 from a firm of solicitors for and acting on behalf of a former subsidiary of the Company in liquidation, demanding payment of HK\$91,177,872 due by MCL and HK\$128,785,748 due by SCL to the aforesaid former subsidiary (the "Claims"). The Company has sought legal advice and has vigorously defended against the Claims since then. MCL and SCL received the same statutory demands again dated 19 July 2011 in relation to the Claims.

As far as the Directors are aware, the Claims by Suncorp Industrial Limited ("SIL") (in liquidation) in both statutory demands against SCL and MCL related to debts which have previously been fully written off or impairment have been made at the books of SCL and MCL at the year ended 31 December 2007, and accordingly there is no such debts in the accounts and records of SCL and MCL at any financial year ended 31 December 2008 with SIL.

By an order made on 1 June 2011, the Liquidators were sanctioned to take out legal proceedings in the name and on behalf of the SIL (in liquidation) against the Company, SCL and MCL. However, no legal action or winding-up proceedings had even been taken by the Liquidators against the Company or SCL or MCL up to the date hereof.

### 投資

於回顧年度，除了收購Smart Policy Investments Limited之100%股本權益以及出售梅州國威電子有限公司之100%股本權益及深圳國威電子有限公司之25%股本權益外，年內概無進行任何重大收購或出售任何附屬公司及聯營公司。

### 或然負債

本公司兩間全資附屬公司萬達鈴通訊有限公司（「萬達鈴通訊」）及新確通訊有限公司（「新確通訊」）原先收到一間律師行（代表正在清盤的本公司前附屬公司）發出的兩項法定要求償債書通知（日期為二零一一年三月十日），要求萬達鈴通訊及新確通訊分別向上述的前附屬公司支付應付的91,177,872港元及128,785,748港元（「申索」）。本公司已於其後尋求法律意見並已對申索提出積極抗辯。萬達鈴通訊及新確通訊於二零一一年七月十九日就有關申索再一次收到相同的法定要求償債書通知。

就董事所知，新確實業有限公司（「新確實業」）（清盤中）在其針對萬達鈴通訊及新確通訊之兩份法定要求償債書通知中所提出之申索，乃關於萬達鈴通訊及新確通訊先前在截至二零零七年十二月三十一日止年度之賬冊中已悉數撇銷或計提減值之債務，因此於萬達鈴通訊及新確通訊截至二零零八年十二月三十一日止的財政年度之賬目及記錄中並無有關新確實業之任何相關債務。

根據於二零一一年六月一日作出之命令，清盤人獲准以新確實業（清盤中）之名義及代其向本公司、新確通訊及萬達鈴通訊提出法律程序。然而，直至本文日期，清盤人並無對本公司或新確通訊或萬達鈴通訊採取法律行動或清盤程序。



Based on legal advice sought, as the Claims sought have already been fully set-off, there is no solid ground to serve the statutory demands against MCL and SCL. Nonetheless, assuming that the Claims against SCL and MCL could be justified, such Claims would not have any material adverse effect on the Group as both SCL and MCL are of negative net asset and have no significant revenue for the past financial year and are insignificant subsidiaries whether in terms of asset, revenue or operation within the Group.

Save and except the Claims and an unsubstantiated complaint advanced by the liquidator of SIL against the Company and its directors concerning the operation of SIL before its liquidation, as at the Latest Practicable Date, no member of the Group was engaged in any litigation or arbitration of material importance and there was no litigation or claim of material importance known to the Directors to be pending or threatened against any member of the Group.

### EMPLOYEES

The Group's emolument policies are formulated on the performance of employees with reference to the market condition. The Board may exercise its discretion to grant share options to the executive directors and employees as an incentive to their contribution to the Group. During the year under review, the Group had granted a total of 46,989,450 share options after adjustment for share subdivision to the executive directors and employees in accordance with the share option scheme.

根據所取得之法律意見，由於有關申索已經悉數抵銷而向萬達鈴通訊及新確通訊發出法定要求償債書通知並無有力根據。然而，假設對萬達鈴通訊及新確通訊提出之申索得直，有關申索將不會對本集團構成任何重大不利影響，原因為萬達鈴通訊及新確通訊均錄得負數的資產淨值以及於上一個財政年度並無重要收益，以該兩間公司在本集團之資產、收益或營運而言屬於並不重要之附屬公司。

除了有關申索以及新確實業的清盤人就新確實業於清盤前的營運而對本公司及其董事提出無根據的申訴，於最後可行日期，本集團概無成員公司涉及任何重大訴訟或仲裁，就董事所知本集團任何成員公司亦概無面臨任何待決或可能提出之重大訴訟或申索。

### 僱員

本集團之酬金政策，乃參考市況就僱員之表現而制定。董事會可酌情授予執行董事及僱員購股權，作為彼等對本集團貢獻之獎勵。於回顧年度，本集團已根據購股權計劃向執行董事及僱員授出合共46,989,450份購股權（已就股份拆細作出調整）。



## Corporate Information 公司資料

### DIRECTORS

#### Executive Directors:

Mr. IP Chi Ming  
Mr. Malcolm Stephen JACOBS-PATON  
Mr. XIAO Qingmin

#### Independent Non-executive Directors:

Ms. LU Bei Lin  
Mr. LEE Ho Yiu, Thomas  
Mr. LEE Ka Sing, Joseph

### COMPANY SECRETARY

Ms. WONG Sin Fai, Cynthia

### AUDITORS

HLB Hodgson Impey Cheng Limited  
*Certified Public Accountants*

### LEGAL ADVISORS

*Hong Kong:*  
Tang Tso & Lau  
Tso Au Yim & Yeung  
*Bermuda:*  
Conyers Dill & Pearman

### PRINCIPAL BANKERS

DBS Bank (Hong Kong) Limited  
East West Bank, Hong Kong Branch  
HSBC

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 董事

#### 執行董事：

葉志明先生  
Malcolm Stephen JACOBS-PATON先生  
肖慶敏先生

#### 獨立非執行董事：

陸蓓琳女士  
李浩堯先生  
李家星先生

### 公司秘書

黃倩暉女士

### 核數師

國衛會計師事務所  
*香港執業會計師*

### 法律顧問

*香港：*  
鄧曹劉律師行  
曹歐嚴楊律師行  
*百慕達：*  
Conyers Dill & Pearman

### 主要往來銀行

星展銀行(香港)有限公司  
華美銀行香港分行  
滙豐銀行

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF  
BUSINESS IN HONG KONG**

2/F, Shui On Centre,  
6-8 Harbour Road  
Wanchai, Hong Kong

**PRINCIPAL SHARE REGISTRARS AND  
TRANSFER OFFICE**

Butterfield Fulcrum Group (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM 11  
Bermuda

**HONG KONG BRANCH SHARE REGISTRARS  
AND TRANSFER OFFICE**

Tricor Secretaries Limited  
26th Floor, Tesbury Centre  
28 Queen's Road East  
Hong Kong (which will be relocated to Level 22,  
Hopewell Centre, 183 Queen's Road East, Hong Kong  
with effect from 31 March 2014)

**WEBSITE**

[www.suncorptech.com.hk](http://www.suncorptech.com.hk)

**STOCK CODE**

1063

**總辦事處及香港主要營業地點**

香港灣仔  
港灣道6-8號  
瑞安中心2樓

**主要股份過戶登記處**

Butterfield Fulcrum Group (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM 11  
Bermuda

**香港股份過戶登記分處**

卓佳秘書商務有限公司  
香港  
皇后大道東28號  
金鐘匯中心26樓 (將由二零一四年  
三月三十一日起遷至香港皇后大道東  
183號合和中心22樓)

**網址**

[www.suncorptech.com.hk](http://www.suncorptech.com.hk)

**股份代號**

1063

## Details of Directors and Chief Executives 董事及主要行政人員簡歷

### DIRECTORS

#### Executive Directors:

**Malcolm Stephen JACOBS-PATON**, aged 64, is responsible for the Group's overall marketing and product development strategy. He is a fellow of the Chartered Institute of Marketing.

**Ip Chi Ming**, aged 52, has over 21 years of experience in trading and marketing in the food products industry as well as extensive working experience in corporate strategic planning, overall management, business development and sales and marketing of which approximately 12 years' experience as director of listed companies. At present, Mr. Ip is a non-executive director of Chaoda Modern Agriculture (Holdings) Limited, a company listed on the Stock Exchange (SEHK stock code: 682).

**Xiao Qingmin**, aged 35, has over 11 years of experience in the electronic industry. Mr. Xiao is currently a marketing director in a medium-sized electronics company in the People's Republic of China (the "PRC"). Mr. Xiao had extensive experience in sales and marketing and had held management roles in electronic companies, and has an established network of relationship with business operators in the above industry in the PRC.

#### Independent Non-Executive Directors

**Lu Bei Lin**, aged 43, independent non-executive director of the Company. She obtained her certificate of completion in Management of Cultural and Arts Affairs from the Tongji University. Ms. Lu has over 11 years of experience in the cultural and hospitality industry in the People's Republic of China.

### 董事

#### 執行董事：

**Malcolm Stephen JACOBS-PATON**，64歲，負責本集團之整體市場推廣及產品開發策略。彼為英國市場學特許公會資深會員。

**葉志明**，52歲，在食品行業的貿易及市場推廣方面，具有逾二十一年經驗，並於企業策略規劃、整體管理、業務發展以及銷售及市場推廣方面擁有豐富工作經驗，當中具約十二年出任上市公司董事之經驗。葉先生目前為超大現代農業(控股)有限公司(此公司於聯交所上市)(聯交所股份代號：682)之非執行董事。

**肖慶敏**，35歲，擁有逾十一年之電子業經驗。肖先生現為中華人民共和國(「中國」)一間中型電子公司之市場推廣董事。肖先生擁有豐富的銷售及市場推廣經驗，曾在不同的電子公司出任管理職位，並與中國電子業內的業務營運商建立起關係網絡。

#### 獨立非執行董事

**陸蓓琳**，43歲，本公司之獨立非執行董事。彼獲同濟大學頒發文化藝術事業管理證書。陸女士擁有逾十一年於中華人民共和國文化及款待行業經驗。

## Details of Directors and Chief Executives 董事及主要行政人員簡歷

**Lee Ho Yiu, Thomas**, aged 36, independent non-executive director of the Company. Mr. Lee has extensive experience in auditing, accounting and financial management. He is now the Partner of Lee, Au & Co. Certified Public Accountant. He is also an independent non-executive director of Dongwu Cement International Limited (SEHK stock code:695), Active Group Holdings Limited (SEHK stock code 1096), and Inno-Tech Holdings Limited (SEHK stock code:8202), all companies listed on the Stock Exchange of Hong Kong Limited. From January 2011 to February 2013, Mr. Lee was an independent non-executive director of ABC Communications (Holdings) Limited (SEHK stock code 30), a company listed on the Stock Exchange of Hong Kong Limited. Mr. Lee previously worked as an Assistant Financial Controller in a multinational luxury brands group and also worked at one of the Big Four International Accounting Firms. Mr. Lee is a fellow of the Association Chartered Certified Accountants, a Practising Member of the Hong Kong Institute of Certified Public Accountants, a Certified Tax Advisor and member of the Hong Kong Taxation Institute, a Certified Internal Auditor and member of the Institute of Internal Auditors, a Certified Information Systems Auditor and member of the ISACA. Mr. Lee holds a bachelor's degree in science from University of Warwick and a second bachelor's degree in Chinese Law from the Tsinghua University, Beijing.

**Lee Ka Sing, Joseph**, aged 57, has over 24 years of experience in finance, garment and food and beverage business, as well as extensive managerial working experience. Mr. Lee was responsible for overall strategic and management, and had held various senior positions in the above industries. Mr. Lee was a director and shareholder of Thai Inn Restaurant between 2008-2011, and was the sole proprietor and a director of Jet Blue & Co. and JB Industrial Ltd. respectively, both companies mainly engage in garment trading business, during the period from 1989 to 2004.

**李浩堯**，36歲，本公司獨立非執行董事。李先生於審計、會計及財務管理方面擁有豐富經驗。彼現時為李歐會計師行之合夥人。李先生亦為香港聯合交易所上市公司東吳水泥國際有限公司（聯交所股份代號：695）、動感集團控股有限公司（聯交所股份代號：1096）及匯創控股有限公司（聯交所股份代號：8202）之獨立非執行董事。於二零一一年一月至二零一三年二月期間，李先生曾任香港聯合交易所上市公司佳訊（控股）有限公司（聯交所股份代號：30）之獨立非執行董事。李先生曾擔任一跨國高檔品牌集團之助理財務總監，亦曾於四大國際會計師行之一任職。李先生為英國特許公認會計師公會資深會員、香港會計師公會執業會員、註冊稅務師及香港稅務學會會員、註冊內部審計師及國際內部審計師公會會員、註冊信息系統審計師及國際信息系統審計協會會員。李先生持有華威大學理學學士學位，並於北京清華大學獲得中國法學學士學位。

**李家星**，57歲，擁有逾24年之金融、成衣以及餐飲業務經驗，亦擁有豐富的管理工作經驗。李先生曾負責以上行業之整體策略及管理工作並曾於以上行業中出任不同的高級職位。李先生於二零零八年至二零一一年期間為Thai Inn泰國料理之董事及股東，並於一九八九年至二零零四年期間曾分別為Jet Blue & Co.及JB Industrial Ltd.（此兩間公司主要從事成衣貿易業務）之獨資經營者及董事。

# Corporate Governance Report

## 企業管治報告

The Board of the Company is pleased to present this Corporate Government Report together with annual financial statements for the year ended 31 December 2013.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to high standards of good corporate governance practices and procedures. The corporate governance principles of the Company emphasize a quality Board, sound internal control, transparency, independence and accountability to all shareholders.

Throughout the financial year of 2013, the Group had applied the principles as set out in the Code of Corporate Governance Practices (the "CG Code") in Appendix 14 of the Rules Governing the Listing of Securities of the Stock Exchange (the "Listing Rules") during the period from 1 January 2013 to 31 December 2013; and unless otherwise stated, which in the opinion of the Board, are not appropriate to follow.

The Company conducts periodic review on its corporate governance practices to ensure that the Company can meet the requirements of the CG Code on an on-going basis. The key corporate governance principles and practices of the Company are summarized as below:

### BOARD COMPOSITION AND PRACTICES

The Board is mandated with promoting the success of the Company by providing leadership and supervising control of the business of the Group.

As at the date of this report, the Company has the following members on the Board:

#### Executive Directors:

Mr. IP Chi Ming  
Mr. Malcolm Stephen JACOBS-PATON  
Mr. XIAO Qingmin

本公司董事會欣然提呈本企業管治報告及截至二零一三年十二月三十一日止年度之全年財務報表。

### 企業管治常規

本公司致力維持高水平之良好企業管治常規及程序。本公司之企業管治原則著重優秀之董事會、穩健之內部監控、透明度、獨立性及向全體股東問責。

於二零一三年財政年度，本集團於二零一三年一月一日至二零一三年十二月三十一日期間已應用聯交所證券上市規則（「上市規則」）附錄十四企業管治守則及企業管治報告（「企業管治守則」）所載的原則，惟另有說明董事會認為未宜遵守者除外。

本公司定期審閱其企業管治常規，確保本公司能夠持續符合企業管治守則之規定。本公司採納之主要企業管治原則及常規概述如下：

### 董事會之組成及常規

董事會透過領導及監控本集團之業務，帶領本公司邁向成功。

於本報告日期，本公司董事會之成員如下：

#### 執行董事：

葉志明先生  
Malcolm Stephen JACOBS-PATON先生  
肖慶敏先生

## BOARD COMPOSITION AND PRACTICES (continued)

### Independent non-executive Directors ("INEDs"):

Mr. LEE Ho Yiu, Thomas  
Ms. LU Bei Lin  
Mr. LEE Ka Sing, Joseph

The biographical details of the Directors are set out on pages 10 to 11 of this Annual Report.

Under the Listing Rules, every listed issuer is required to have at least three INEDs, at least one of whom must have appropriate professional qualifications or accounting or related financial management expertise. The number of INEDs has met the requirement of the Listing Rules and represented one-half of the total Board members. Further, at least one of them has the appropriate professional qualifications in accounting or related financial management expertise.

Each of the INEDs has made an annual confirmation of independence pursuant to the requirement of the Listing Rules. The Company is of the view that all INEDs meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines. Regular review will be made on the Board composition to ensure the Company has a balance of skills, expertise and experience appropriate for the requirements of the business of the Company.

### Continuous Professional Development

Pursuant to Code Provision A.6.5 of the CG Code, which has come into effect from 1 April 2012, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. Up to the date of this report, all Directors have participated in continuous professional development by attending training course or reading relevant materials on the topics related to corporate governance and regulations.

## 董事會之組成及常規 (續)

### 獨立非執行董事：

李浩堯先生  
陸蓓琳女士  
李家星先生

董事之履歷詳情載於本年報第10至11頁。

根據上市規則，每家上市發行人必須最少擁有一名獨立非執行董事，而其中至少一名須具備適當專業資格，或具備適當之會計或相關財務管理專長。獨立非執行董事之數目已符合上市規則之規定，佔董事會成員總數的一半。此外，至少一名獨立非執行董事具備適當之會計專業資格或相關財務管理專長。

各獨立非執行董事已根據上市規則之規定發出年度獨立性確認書。本公司認為全體獨立非執行董事已符合上市規則第3.13條所載之獨立性指引，具備指引條款所指之獨立性。本公司會定期檢討董事會組成，確保本公司具備本公司業務而言適當所需技巧、專長及經驗。

### 持續專業發展

根據於二零一二年四月一日起生效之企業管治守則之守則條文第A.6.5條，全體董事均須進行持續專業發展，以增進並更新其知識及技能。有關規定旨在確保各董事在知情情況下董事會作出切合需要的貢獻。截至本報告日期，全體董事已出席培訓課程或閱覽有關企業管治及規例之資料，藉以參與持續專業發展。

# Corporate Governance Report

## 企業管治報告

### BOARD COMPOSITION AND PRACTICES (continued)

#### Appointment and Re-election of Directors

The Company follows a formal and transparent procedure for the appointment of new Directors to the Board. The Board will consider on a regular basis whether necessary changes are needed in respect of the structure, size and composition of the Board and to identify suitably qualified candidates if there is such a need. In accordance with the existing Bye-laws of the Company (the "Bye-laws"), every newly appointed Director shall hold office till the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

According to the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at least once every three years. For the avoidance of doubt, all Directors, including the Chairman of the Board, shall be subject to retirement by rotation.

#### Chairman and Chief Executive Officer

Pursuant to Code Provision A.2 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, in view of the current nature of the Company, the Board opines that it is not necessary to appoint a chairman or chief executive officer and daily operation of the Group is delegated to executive Directors, department heads and various committees. In this circumstances, the Board considers that the present practice has already addressed the concerns of the CG Code in this respect.

### 董事會之組成及常規 (續)

#### 委任及重選董事

本公司依照正規而透明之程序委任新董事加入董事會。董事會將定期考慮董事會之架構、規模及組成是否需要更改，然後於需要時物色適當之合資格人選。按照本公司之現行公司章程細則（「**公司細則**」），每名新委任董事均須於本公司下一次股東大會上退任，其時合資格於會上膺選連任。

根據公司細則，於本公司每屆股東週年大會上，三分之一當時在任之董事（或倘其人數為三之倍數，則最接近但不少於三分之一之數目）須至少每三年輪值退任一次。為免生疑問，全體董事（包括董事會主席）均須輪值退任。

#### 主席及行政總裁

根據企業管治守則之守則條文A.2，主席及行政總裁之角色應予區分及不應由同一人兼任。然而，鑑於本公司目前之性質，董事會認為毋須委任主席或行政總裁，而本集團之日常運作乃授權予執行董事、部門主管及不同委員會負責。有鑑於此，董事會認為目前之常規已經回應企業管治守則在此方面之關注。



**BOARD COMPOSITION AND PRACTICES**  
(continued)

**Non-Executive Directors**  
(Deviation from Code Provision A.4.1)

Pursuant to Code Provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term subject to re-election. None of the existing INEDs are engaged on specific term, and it constituted a deviation of Code Provision A.4.1 of the CG Code. However all Directors, including INEDs are subject to retirement by rotation at each annual general meeting at least once every three years under the Bye-laws. In the circumstances, the Board considers that the present practice has already addressed the concerns of the CG Code in this respect.

**Numbers of Board Meetings and Directors' Attendance**

During the financial year of 2013 under review, 4 board meetings were held and the attendance of each Director at the Board meetings was as follows:

**Name of Directors:**

Mr. Malcolm Stephen JACOBS-PATON  
Mr. IP Chi Ming  
Mr. XIAO Qingmin  
Ms. LU Bei Lin  
Mr. LEE Ho Yiu, Thomas  
Mr. LEE Ka Sing, Joseph

**董事姓名：**

Malcolm Stephen JACOBS-PATON先生  
葉志明先生  
肖慶敏先生  
陸蓓琳女士  
李浩堯先生  
李家星先生

**董事會之組成及常規 (續)**

**非執行董事**  
(偏離守則條文A.4.1)

根據企業管治守則之守則條文A.4.1，非執行董事之委任應有指定任期，並須接受重新選舉。概無現任獨立非執行董事以指定任期委任，此舉構成與企業管治守則之守則條文A.4.1之偏離。然而，根據公司細則，於每屆股東週年大會上，全體董事(包括獨立非執行董事)均須至少每三年輪值退任一次。有鑑於此，董事會認為目前之常規已經回應企業管治守則在此方面之關注。

**董事會會議次數及董事出席率**

於二零一三年回顧財政年度，董事會舉行了四次會議，各董事之出席情況如下：

**Attendance/  
Number of Board meetings**  
出席率/  
董事會會議次數

3/4  
4/4  
4/4  
3/4  
4/4  
3/4

# Corporate Governance Report

## 企業管治報告

### BOARD COMPOSITION AND PRACTICES (continued)

#### Practices and Conduct of Board Meetings

The Board conducts meeting on a regular basis and on an ad hoc basis. The Bye-laws allows Board meetings to be conducted by means of telephones or other communications equipment and any resolutions to be passed by way of written resolutions circulated to and signed by all Directors from time to time when necessary unless such as are temporarily unable to act through ill-health or disability.

At least 14 days' notice for regular Board meetings and reasonable notice for non-regular Board meetings are given to all Directors so as to ensure that each of them had an opportunity to attend the meetings. The Company Secretary assists the chairman of the Board in preparing the agenda for meetings and ensures that all applicable rules and regulations are complied with. The agenda and the accompanying Board papers are sent in full to all Directors at least 3 days before the date of the Board meeting.

After the meeting, draft minutes of the Board meeting are circulated to all Directors for their comment before execution and approval. All Board minutes are kept by the Company Secretary and available for inspection at any reasonable time on reasonable notice given by the Directors. Every Director is entitled to have access to Board papers and related materials and has access to the advice and services of the Company Secretary.

#### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board opines that it is not necessary to appoint a Chairman or Chief Executive Officer and daily operation of the Group is delegated to Executive Directors, department heads and various committees.

### 董事會之組成及常規 (續)

#### 董事會會議常規及召開方式

董事會定期及以特定基準舉行會議。公司細則准許董事會會議以電話或利用其他通訊設備進行，以及於必要時不時以經全體董事傳閱及簽署之書面決議案通過任何決議案，惟倘董事因健康欠佳或行動不便而暫時未能行事則作別論。

全體董事均就常規董事會會議及非常規董事會會議分別獲給予至少十四日之通知及合理的通知，以確保各董事皆有機會出席會議。公司秘書協助董事會主席編製會議議程，並確保所有適用規則及規例獲得遵守。議程及隨附之董事會文件在董事會會議之日期前至少三天送呈全體董事。

會後，董事會會議記錄之初稿於簽立批准前，先供所有董事傳閱並提出意見。所有董事會會議記錄均由公司秘書保存，倘有任何董事發出合理通知，則會供其於任何合理時段內查閱。每名董事均有權查閱董事會文件及相關資料，並可向公司秘書尋求意見並獲其提供服務。

#### 主席及行政總裁

董事會認為毋須委任主席或行政總裁，而本集團之日常運作乃授權予執行董事、部門主管及不同委員會負責。

## BOARD COMMITTEES

The Board has established the Audit Committee, the Remuneration Committee and the Nomination Committee for overseeing particular aspect of the Company's affairs. All Board committees of the Company are established with clearly defined written terms of reference which set out the scope and authorities of the respective committee. The terms of reference are available to shareholders for inspection on the Company's website. Copies of minutes of all meetings and resolutions of the committees, which are kept by the Company Secretary, are circulated to all Board members and the committees are required to report back to the Board on their decision and recommendations where appropriate.

As at the date of this report, the members of the Audit Committee, Remuneration Committee and Nomination Committee are:

### Audit Committee

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Ms. LU Bei Lin  
Mr. LEE Ka Sing, Joseph

### Remuneration Committee

Mr. LEE Ka Sing, Joseph (*Chairman*)  
Mr. LEE Ho Yiu, Thomas

### Nomination Committee

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Mr. LEE Ka Sing, Joseph

## 董事委員會

董事會已成立審核委員會、薪酬委員會及提名委員會以監督特定範疇之本公司事務。本公司成立各董事委員會時以書面具體列明各自之職責和職權範圍，釐清各董事委員會負責之範疇及獲得的授權。股東可於本公司網站查閱職權範圍。所有委員會之會議記錄及決議案均由公司秘書保存，並提供副本予全體董事會成員傳閱，而各委員會需向董事會匯報其決定及建議（倘適合）。

於本報告日期，審核委員會、薪酬委員會及提名委員會之成員包括：

### 審核委員會

李浩堯先生 (*主席*)  
陸蓓琳女士  
李家星先生

### 薪酬委員會

李家星先生 (*主席*)  
李浩堯先生

### 提名委員會

李浩堯先生 (*主席*)  
李家星先生

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEES (continued)

#### Audit Committee

The Audit Committee provides an important link between Board and the Company's auditors in matters coming within the scope of the audit of the Company. The Audit Committee was established in March 2000 with written terms of reference and is currently consists of three members, of whom all are INEDs.

The Audit Committee is responsible for reviewing the appointment of auditors on an annual basis including a review of the audit scope and the audit fees; ensuring the objectivity and independence of the auditors, meeting with the auditors to discuss issues arising from the final audit and any matters the auditors suggest to discuss; reviewing the sufficiency and effectiveness of the internal controls; reviewing the annual and interim report in accordance with the accounting policies and practices and relevant accounting standards, the Listing Rules and the legal requirements; serving as a focal point for communication between other Directors and the auditors in respect of the duties relating to financial reporting.

The Audit Committee is provided with sufficient resources to discharge its duties and has access to independent professional advice according to the Company's policy when necessary.

During the financial year of 2013 under review, two committee meetings were held and the attendance of each committee member at the committee meeting was as follows:

Name of Committee members	委員會成員姓名	Attendance/ Number of Committee meetings attended 出席率／委員會會議次數
Mr. LEE Ho Yiu, Thomas ( <i>Chairman</i> )	李浩堯先生(主席)	2/2
Ms. LU Bei Lin	陸蓓琳女士	1/2
Mr. LEE Ka Sing, Joseph	李家星先生	2/2

### 董事委員會(續)

#### 審核委員會

審核委員會就有關本公司審核工作範圍內的事宜為董事會與本公司核數師之間提供重要連繫。審核委員會於二零零零年三月成立並以書面方式訂明職權範圍，目前由三名獨立非執行董事組成。

審核委員會負責每年檢討核數師的委任，包括檢討審核範圍及核數費用；確保核數師保持客觀和獨立；與核數師會面商討年終審核時出現的事項及核數師建議討論的任何事宜；檢討內部控制是否充足有效；根據會計政策及規例及有關會計準則、上市規則及法律規定審閱年度及中期報告；就有關財務匯報的職責擔當其他董事與核數師之間的溝通焦點。

審核委員會獲提供充裕資源以履行其職務，並可按本公司政策在有需要時尋求獨立專業意見。

於二零一三年回顧財政年度，委員會舉行了兩次會議，各委員之出席情況如下：

## BOARD COMMITTEES (continued)

### Audit Committee (continued)

During the committee meetings held in the financial year of 2013, the Audit Committee performed the work summarized below:

- Reviewing the financial reports and results announcement for the following financial period before submission to the Board for approval:
  - for the year ended 31 December 2012
  - for six months ended 30 June 2013
- Reviewing the auditors' independence and report recommending to the Board for the re-appointment of the external auditors at the forthcoming annual general meeting.

The announcement results of the Company for the year ended 31 December 2013 have been reviewed by the Audit Committee.

### Remuneration Committee

The Remuneration Committee was established for the purposes of ensuring there are formal and transparent procedures for setting policies on the remuneration for the Directors. No Directors and executives can determine his/her own remuneration. The Remuneration Committee was established in March 2000 with written terms of reference and is currently consists of two members, of whom both are INEDs, namely Lee Ka Sing, Joseph (Chairman) and Lee Ho Yiu, Thomas.

The Remuneration Committee is provided with sufficient resources to discharge its duties and has access to independent professional advice when necessary.

One resolution has been passed by the Remuneration Committee during the financial year ended 31 December 2013.

### 董事委員會(續)

#### 審核委員會(續)

於二零一三年財政年度舉行之委員會會議上，審核委員會已履行之工作概述如下：

- 在提交予董事會審批前，審閱以下財政期間之財務報告及業績公佈：
  - 截至二零一二年十二月三十一日止年度
  - 截至二零一三年六月三十日止六個月
- 檢討核數師之獨立性及審閱其報告，並建議董事會於應屆股東週年大會上重新委聘外聘核數師。

本公司截至二零一三年十二月三十一日止年度之業績公佈已由審核委員會審閱。

### 薪酬委員會

薪酬委員會之成立宗旨是確保為制訂董事之薪酬政策而設有正規而具透明度之程序。概無董事及行政人員可釐定本身的薪酬。薪酬委員會於二零零零年三月成立並以書面方式訂明職權範圍，目前由兩名獨立非執行董事李家星先生(主席)及李浩堯先生組成。

薪酬委員會獲提供充裕資源以履行其職務，並可在有需要時尋求獨立專業意見。

薪酬委員會於截至二零一三年十二月三十一日止財政年度通過了一項決議案。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEES (continued)

#### Nomination Committee

The Nomination Committee was established in 1 April 2012 with the written terms in compliance with Code A.5.2. There are two members in the Nomination Committee comprising two INEDs, namely Lee Ho Yiu, Thomas (Chairman) and Lee Ka Sing, Joseph. The principal responsibilities of the Nomination Committee are to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

During the year, no resolution has been passed by the Nomination Committee during the financial year ended 31 December 2013.

### ACCOUNTABILITY AND AUDIT

#### Financial Reporting

The Directors acknowledge their responsibility in preparing the financial statements of the Group. In preparing the financial statements for the year ended 31 December 2013, the accounting principles generally accepted in Hong Kong have been adopted and the requirements of the Hong Kong Financial Reporting Standards (which also include Statements of Standard Accounting Practice and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the applicable laws were complied with. The Directors believe that they have selected suitable accounting policies and applied them consistently, and made judgment and estimates that are prudent and reasonable and have ensured the financial statements are prepared on the going concern basis.

The reporting responsibilities of the Company's external auditors, HLB Hodgson Impey Cheng Limited, are set out in the Independent Auditor's Report on pages 35 to 37.

#### 董事委員會(續)

##### 提名委員會

提名委員會已於二零一二年四月一日成立，其書面職權範圍符合守則第A.5.2條。提名委員會兩名成員包括兩名獨立非執行董事李浩堯先生(主席)及李家星先生。提名委員會之主要職責為就董事委任或重新委任以及董事繼任計劃向董事會作出推薦建議。

年內，提名委員會於截至二零一三年十二月三十一日止財政年度並無通過決議案。

#### 問責及核數

##### 財務匯報

董事確認彼等編製本集團財務報表之責任。編製截至二零一三年十二月三十一日止年度之財務報表時已採納香港公認之會計原則，並已遵守香港會計師公會頒佈之香港財務報告準則(當中亦包括香港會計準則及詮釋)以及適用法律。董事相信彼等已挑選及貫徹應用適當之會計政策，以及作出審慎合理之判斷及估計，並已確保財務報表按持續經營基準編製。

本公司外聘核數師國衛會計師事務所有限公司之匯報責任載於「獨立核數師報告」第35至37頁。

## ACCOUNTABILITY AND AUDIT (continued)

### Internal Control System

The Board maintains a sound and effective internal control system to safeguard shareholders' investment and the Company's assets. The internal control system is designed to provide reasonable assurance on the effectiveness and efficiency of operations, reliability of financial and management reporting, and compliance with applicable laws and regulations.

The Directors are responsible for ensuring an effective system of internal controls which cover all material controls including financial, operational and compliance controls and risk management functions. The Board has engaged external professional party to review the internal control system of the purchasing and payment cycles and procedures of the business. The Board will review this on a regular basis to ensure an efficient system is in place.

### External Auditors' Remuneration

During the financial year of 2013, the remuneration paid and payable to the Company's external auditors, HLB Hodgson Impey Cheng Limited were set out belows:

Services rendered for the Group	向本集團提供之服務	Fees paid/payable to external auditors 已付或應付外聘核數師之費用 HK\$'000 千港元
Audit services	審核服務	770
Non-audit services (Review and other reporting services):	非審核服務 (審閱及其他匯報服務)	410
Total:	總計:	<u>1,180</u>

## COMPANY SECRETARY

Ms. Wong Sin Fai Cynthia ("Ms. Wong") was the company secretary of the Company. She is responsible to the Board for ensuring the board procedures are followed and that the Board is briefed on legislative, regulatory and corporate governance developments.

Up to the date of this report, Ms. Wong has undertaken not less than 15 hours of relevant professional training.

## 問責及核數(續)

### 內部監控制度

董事會維持穩健而有效之內部監控系統，以保障股東之投資及本公司之資產。內部監控系統之設計，乃就有效率及有成效之運作、可信之財務及管理匯報以及符合適用之法例及規例，提供合理保證。

董事負責確保內部監控系統行之有效，有關工作涵蓋所有重大監控，包括財務、營運及監管控制以及風險管理職能。董事會已委聘外界專業機構對於業務之採購及付款週期及程序的內部監控制度進行檢討。董事會將定期對此進行檢討，確保制度行之有效。

### 外聘核數師之酬金

於二零一三年財政年度，已付及應付本公司外聘核數師國衛會計師事務所有限公司之酬金載列如下：

Services rendered for the Group	向本集團提供之服務	Fees paid/payable to external auditors 已付或應付外聘核數師之費用 HK\$'000 千港元
Audit services	審核服務	770
Non-audit services (Review and other reporting services):	非審核服務 (審閱及其他匯報服務)	410
Total:	總計:	<u>1,180</u>

## 公司秘書

黃倩暉女士(「黃女士」)為本公司之公司秘書。彼負責就確認已遵循董事會程序且董事會已瞭解法例、規例及企業管理最新發展向董事會負責。

直至本報告日期，黃女士已接受不少於十五小時之相關專業培訓。



# Corporate Governance Report

## 企業管治報告

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors’ securities transaction. Based on specific enquiry of all the Directors, the Directors have complied with the required standard as set out in the Model Code throughout the financial year of 2013.

### COMMUNICATION WITH SHAREHOLDERS

The Board endeavours to maintain an on-going dialogue with shareholders and, in particular, use annual general meetings or other general meetings to communicate with shareholders and encourage their participation in such meetings.

At least twenty (20) clear business days’ notice for annual general meeting and at least ten (10) clear business days’ notice for all other general meetings are given to shareholders of the Company before the meeting.

Details of poll voting procedures will be explained during the proceedings of meetings and any questions from shareholders regarding the voting by way of poll will be answered. Poll results will be posted on the website of The Stock Exchange of Hong Kong Limited on the business day following the general meeting.

To promote communication, the Company maintains website at [www.suncorptech.com.hk](http://www.suncorptech.com.hk) where extensive information and updates on the Company’s business developments and operations, financial information and other information are posted.

### INVESTOR RELATIONS

The Company keeps on promoting investor relations and enhancing communication with the existing Shareholders and potential investors. It welcomes suggestions from investors, stakeholders and the public. Enquiries to the Board or the Company may be sent by post to the Company’s principal place of business in Hong Kong. During the year ended 31 December 2013, there is no significant change in the Company’s memorandum and articles of association.

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》（「**標準守則**」），作為本身有關董事進行證券交易之行為守則。根據對全體董事作出特定查詢後所知，董事於二零一三年財政年度已遵守標準守則所載之規定標準。

### 與股東之溝通

董事會致力與股東持續保持對話，尤其藉股東週年大會或其他股東大會與股東溝通並鼓勵股東出席會議。

本公司於股東週年大會前向股東發出最少二十(20)個完整營業日的通知，就所有其他股東大會向股東發出最少十(10)個完整營業日的通知。

有關以股數投票方式進行表決的程序會於大會議事程序中詳細說明，股東有關以股數投票方式進行表決的提問會獲答覆。以股數投票方式進行表決的結果將於股東大會後的營業日在香港聯合交易所有限公司網站刊載。

為促進溝通，本公司設有網站 [www.suncorptech.com.hk](http://www.suncorptech.com.hk)，當中刊載有關本公司業務發展及營運的豐富資料及最新消息、財務資料及其他資料。

### 投資者關係

本公司不斷促進與投資者之關係，並加強與現有股東及有意投資者之溝通。本公司歡迎投資者、權益持有人及公眾人士提供意見。向董事會或本公司作出之查詢可郵寄至本公司於香港之主要營業地點。截至二零一三年十二月三十一日止年度，本公司之組織章程大綱及章程細則概無任何重大變動。

## SHAREHOLDERS' RIGHT

As one of the measures to safeguard shareholder's interest and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration and voting. All resolutions put forward at shareholders' meeting will be voted by poll pursuant to the Listing Rules and the poll voting results will be posted on the SEHK website and the Company's website after the relevant shareholders' meeting.

## RIGHT TO CONVENE SPECIAL GENERAL MEETING

Special general meeting may be convened by the Board on requisition of shareholders holding not less than one-tenth of the paid up capital of the Company or by such shareholders who made the requisition (the "Requisitionists") (as the case may be) pursuant to Article 58 of the Bye-Laws. Such requisition must state the object of business to be transacted at the meeting and must be signed by the Requisitionists and deposited at the registered office of the Company or the Company's principal place of business in Hong Kong.

Shareholders should follow the requirements and procedures as set out in such Bye-Laws for convening a special general meeting. Shareholders may put forward proposals at general meeting of the Company by sending the same to the Company at the principal office of the Company in Hong Kong.

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Company. Shareholders may send their enquiries or requests in respect of their rights to the Company's principal place of business in Hong Kong.

On behalf of the Board

**Ip Chi Ming**  
Executive Director

18 March 2014

## 股東權利

其中一項保障股東利益及權利之措施，乃於股東大會上就各項重大議題（包括推選個別董事）提呈獨立決議案以供股東考慮及表決。根據上市規則，於股東大會上提呈之所有決議案將以按股數投票方式進行表決，而投票表決結果將於相關股東大會結束後刊載於港交所網站及本公司網站。

## 召開股東特別大會之權利

股東特別大會可由董事會按持有不少於本公司實繳股本十分之一之股東，或根據公司細則第58條提出呈請之股東（「呈請人」）（視情況而定）之呈請予以召開。有關呈請須列明大會上將處理之事務，由呈請人簽署，並交回本公司註冊辦事處或本公司香港主要營業地點。

股東須按照有關公司細則所載召開股東特別大會之規定及程序。股東可於本公司股東大會上提呈動議，有關動議須送交本公司之香港主要辦事處。

股東可將彼等向董事會提出之任何查詢以書面形式郵寄至本公司。股東可將有關其權利之查詢或要求郵寄至本公司之香港主要營業地點。

代表董事會

**葉志明**  
執行董事

二零一四年三月十八日

## Directors' Report 董事會報告

The Directors of the Company present their annual report and the audited consolidated financial statements for the year ended 31 December 2013.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company and it also provides corporate management services. Its subsidiaries are principally engaged in the sales and marketing of residential telephone products under its licence arrangements under the Motorola brand, and the processing and trading of used computer-related components such as integrated circuit chips, hard-disk and motherboards from developed countries to developing countries.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2013 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on page 38.

The Directors do not recommend the payment of a dividend.

### FINANCIAL SUMMARY

A summary of the results, assets and liabilities of the Group for the past financial years is set out on page 168.

### MAJOR CUSTOMERS AND SUPPLIERS

#### Motorola business

During the year, the Group continued its activities to include design, sales and marketing activities of telephone products under the Motorola brand and extended the customer base from Asia to include Central & Eastern Europe, the Middle East, and Africa. The Group has completed the disposal of its joint venture, Shenzhen Guo Wei Electronics Co., Ltd ("Guo Wei") in June 2013, which is the largest customer of the Group in 2013, representing 11% of the total turnover of the Group (as compared to 34% for the same period in 2012). In addition, Guo Wei was the largest supplier of the Group, which accounted for 100% of the purchases of the Group.

本公司董事會謹此提呈截至二零一三年十二月三十一日止年度之年報及經審核綜合財務報表。

### 主要業務

本公司乃一間投資控股公司，亦提供企業管理服務。其附屬公司之主要業務為根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務，以及處理來自發達國家的二手電腦相關組件（譬如集成電路芯片、硬盤和主機板）並轉售往發展中國家。

### 業績及分配

本集團截至二零一三年十二月三十一日止年度之業績載於第38頁之綜合損益及其他全面收益表。

董事建議不派付股息。

### 財務概要

本集團過去財政年度之業績、資產及負債的概要載於第168頁。

### 主要客戶及供應商

#### 摩托羅拉業務

年內，本集團之業務繼續為包括以摩托羅拉品牌設計、銷售及推廣電話產品，其客戶群亦由亞洲拓展至包括中歐及東歐、中東及非洲。本集團已於二零一三年六月完成出售其合營企業深圳國威電子有限公司（「國威」），其為本集團於二零一三年之最大客戶，佔本集團總營業額之11%（二零一二年同期則為34%）。此外，國威是本集團之最大供應商，佔本集團購貨額之100%。

## MAJOR CUSTOMERS AND SUPPLIERS (continued)

### Computer-related trading business

The Group has completed acquisition of Smart Policy Investments Limited ("SPL"), the subsidiary engaging in the trading of used computer-related components business in July 2013. SPL sources its suppliers and customers by referrals, e-commercial platforms and trade shows. For the financial year ended 31 December 2013, (i) the single major supplier and the top five suppliers accounted for 41% and 68% of the total purchase of SPL; and (ii) the single major customer and the top five customers accounted for 23% and 47% of the total sales of SPL.

At no time during the year did a Director, an associate of a Director (within the meaning of the Listing Rules) or a shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's share capital) have an interest in any of the Group's largest customer or the largest supplier.

## PROPERTY, PLANT AND EQUIPMENT

During the year, the Group spent approximately HK\$1.3 million on property, plant and equipment.

Details of movements during the year in the property, plant and equipment of the Group are set out in Note 16 to the consolidated financial statements.

## SHARE CAPITAL

Details of movements during the year in the share capital of the Company are set out in Note 32 to the consolidated financial statements.

## 主要客戶及供應商(續)

### 電腦相關貿易業務

本集團已於二零一三年七月完成收購Smart Policy Investments Limited (「SPL」)，此附屬公司從事二手電腦相關組件貿易業務。SPL通過轉介、電子商貿平台及貿易展覽而覓得供應商及客戶。於截至二零一三年十二月三十一日止財政年度，(i)單一最大供應商及五大供應商分別佔SPL總採購額之41%及68%；及(ii)單一最大客戶及五大客戶分別佔SPL總銷售額之23%及47%。

董事、董事之聯繫人士(定義見上市規則)或據董事所知擁有本公司股本5%以上之本公司股東，概無於年內任何時間擁有本集團最大客戶或最大供應商之任何權益。

## 物業、廠房及設備

年內本集團在物業、廠房及設備方面之開支約為1,300,000港元。

年內本集團物業、廠房及設備之變動詳情載於綜合財務報表附註16。

## 股本

年內本公司股本之變動詳情載於綜合財務報表附註32。

## Directors' Report 董事會報告

### DIRECTORS

The Directors during the year and up to the date of this report were:

#### Executive Directors:

Mr. IP Chi Ming  
Mr. Malcolm Stephen JACOBS-PATON  
Mr. XIAO Qingmin

#### Independent Non-executive Directors:

Ms. LU Bei Lin  
Mr. LEE Ho Yiu, Thomas  
Mr. LEE Ka Sing, Joseph

In accordance with Clauses 87(1) and 87(2) of the Company's Bye-laws, Mr. Malcolm Stephen Jacobs-Paton and Ms. Lu Bei Lin will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

The term of office for each of the Director is the period from the date of last re-election up to his retirement by rotation in accordance with the Company's Bye-laws.

### DIRECTORS' SERVICE CONTRACTS

No Director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### 董事

年內及截至本報告日期止之董事名單如下：

#### 執行董事：

葉志明先生  
Malcolm Stephen JACOBS-PATON先生  
肖慶敏先生

#### 獨立非執行董事：

陸蓓琳女士  
李浩堯先生  
李家星先生

根據本公司之公司細則第87(1)及87(2)條，Malcolm Stephen Jacobs-Paton先生及陸蓓琳女士將於即將舉行之股東週年大會上輪值告退，彼等符合資格並願意膺選連任。

各董事之任期由上一次膺選連任當日起計，直至根據本公司之公司細則輪值告退為止。

### 董事之服務合約

擬於即將舉行之股東週年大會上膺選連任之董事，概無與本集團訂立於一年內不作補償(法定補償除外)則不可終止之服務合約。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES

As at 31 December 2013, the interests and short positions of the Directors, chief executive and their associates in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of the Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code set out in Appendix 10 of the Listing Rules were as follows:

### Long Position

Ordinary shares of HK\$0.0003 each of the Company

## 董事及主要行政人員之股份權益

於二零一三年十二月三十一日，董事、主要行政人員及彼等之聯繫人士在本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中，擁有(i)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之有關條文彼等被計作或視為擁有之權益及淡倉)；或(ii)根據證券及期貨條例第352條須記錄於根據該條所存置之登記冊之權益或淡倉；或(iii)根據上市規則附錄十所載之標準守則而須知會本公司及聯交所之權益及淡倉如下：

### 好倉

本公司每股面值0.0003港元之普通股

Name of Directors 董事姓名	Number of ordinary shares held 所持普通股數目		Percentage of the issued share capital of the Company 佔本公司 已發行股本百分比 (Note 1) (附註1) (%)
	Personal interests 個人權益	Corporate interests 公司權益	
Malcolm Stephen JACOBS-PATON	260,780	—	0.00
IP Chi Ming (Note 2)	葉志明(附註2) 15,663,160	—	0.22
XIAO Qingmin (Note 2)	肖慶敏(附註2) 15,663,150	—	0.22

Notes:

附註：

- |  |   |
|--|---|
| <p>1. The percentage shareholding is calculated on the basis of the Company's issued share capital of 7,169,515,570.</p> <p>2. Each of Mr. Ip Chi Ming and Mr. Xiao Qingmin were granted options to subscribe for 15,663,150 shares.</p> | <p>1. 該股權百分比是根據本公司之已發行股本7,169,515,570股計算。</p> <p>2. 葉志明先生及肖慶敏先生獲授購股權以認購15,663,150股股份。</p> |
|--|---|



## Directors' Report 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES (continued)

Save as disclosed above, as at 31 December 2013, none of the Directors nor chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### SHARE OPTIONS

On 4 May 2012, a share option scheme (the "Share Option Scheme") was adopted by shareholders at the annual general meeting, under which the Directors may, at their discretion, grant share options to eligible persons including Directors and employees to subscribe shares in the Company.

156,631,500 share options were granted during the year pursuant to the Share Option Scheme.

At 31 December 2013, the number of shares in respect of which share options could be exercisable under the terms of the Share Option Scheme was 156,631,500 shares, representing 2.18% of the shares of the Company in issue at that date. All share options are currently held by employees and consultants of the Group, and there is no movement in the Company's share options held by the employees and the consultants during the year.

Particulars of the Share Option Scheme are set out in Note 33 to the consolidated financial statements.

Save as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 董事及主要行政人員之股份權益 (續)

除上文披露者外，於二零一三年十二月三十一日，本公司董事或主要行政人員在本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中，並無擁有(i)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文彼等被計作或視為擁有之權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於根據該條所存置之登記冊之權益或淡倉；或(iii)根據標準守則而須知會本公司及聯交所之權益及淡倉。

### 購股權

二零一二年五月四日，股東於股東週年大會上採納一項購股權計劃（「購股權計劃」），據此，董事可按其酌情權授出購股權予合資格人士（包括董事及僱員），以認購本公司股份。

年內，156,631,500份購股權已根據購股權計劃授出。

於二零一三年十二月三十一日，根據購股權計劃之條款可予行使之購股權涉及之股份數目為156,631,500股，相當於本公司在該日之已發行股份的2.18%。目前所有購股權是由本集團僱員及顧問持有，而僱員及顧問持有之本公司購股權於年內並無變動。

購股權計劃詳情載於綜合財務報表附註33。

除上文所披露者外，本公司或其任何附屬公司於年內任何時間概無訂立任何安排，以使董事可透過收購本公司或任何其他法團之股份或債權證而獲益。



**SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES**

As at 31 December 2013, save as disclosed below, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

**主要股東之股份權益**

除下文所披露者外，就本公司董事及主要行政人員所知，於二零一三年十二月三十一日，以下人士（本公司董事及主要行政人員除外）於股份或相關股份中擁有或視為擁有任何權益或淡倉而須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或直接或間接擁有在任何情況可於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益：

Name of shareholder with over 5% shareholding 持有超過5%股權之股東姓名／名稱	Capacity 身份	Nature of Interest 權益性質	Long or short position 好倉或淡倉	Number of shares 股份數目	Percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之百分比(附註1)
Sung Kwan Wun 宋君媛	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,315,000,000	18.34%
Cloud Dynasty (Macau) Limited (Note 2) (附註2)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,300,000,000	18.13%
Chan Sin Ying (Note 2) 陳倩瑩 (附註2)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	18.13%
Eugene Finance International Limited (Note 3) (附註3)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,300,000,000	18.13%
Xiao Lili (Note 3) 肖梨利 (附註3)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	18.13%
Orchid Touch Limited (Note 4) (附註4)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,300,000,000	18.13%

# Directors' Report

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES (continued)

### 主要股東之股份權益(續)

Name of shareholder with over 5% shareholding 持有超過5%股權之股東姓名/名稱	Capacity 身份	Nature of Interest 權益性質	Long or short position 好倉或淡倉	Number of shares 股份數目	Percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之百分比(附註1)
So Ka Yan (Note 4) 蘇嘉欣 (附註4)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	18.13%
Li Rong Hua 李榮華	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	18.13%
Siu Kwok Chung (Note 5) 蕭國松 (附註5)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	595,800,000	8.31%
Jacob Kingdom Holdings Limited (Note 5) (附註5)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	550,000,000	7.67%
Citic Capital Limited (Note 6) (附註6)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	550,000,000	7.67%
See Ching Chuen (Note 6) 施清泉 (附註6)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	550,000,000	7.67%
Avant Capital Eagle Fund (Note 7) (附註7)	Fund 基金	Other interest 其他權益	Long Position 好倉	550,000,000	7.67%
Xiong Da 熊達	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	547,800,000	7.64%
Ho Oi Kwan 何愛群	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	516,000,000	7.20%

**SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES (continued)**

Note:

1. The percentage shareholding is calculated on the basis of the Company's issued share capital of 7,169,515,570.
2. Cloud Dynasty (Macau) Limited ("Cloud Dynasty") is entitled to be allotted 1,300,000,000 shares upon full conversion of convertible notes and thus Cloud Dynasty is directly interested in 1,300,000,000 shares in the Company. Cloud Dynasty is wholly owned by Chan Sin Ying. Chan Sin Ying is therefore deemed to be interested in 1,300,000,000 shares in the Company.
3. Eugene Finance International Limited ("Eugene Finance") is entitled to be allotted 1,300,000,000 shares upon full conversion of convertible notes and thus Eugene Finance is directly interested in 1,300,000,000 shares in the Company. Eugene Finance is wholly owned by Xiao Lili. Xiao Lili is therefore deemed to be interested in 1,300,000,000 shares in the Company.
4. Orchid Touch Limited ("Orchid Touch") is entitled to be allotted 1,300,000,000 shares upon full conversion of convertible notes and thus Orchid Touch is directly interested in 1,300,000,000 shares in the Company. Orchid Touch is wholly owned by So Ka Yan. So Ka Yan is therefore deemed to be interested in 1,300,000,000 shares in the Company.
5. Jacob Kingdom Holdings Limited ("Jacob Kingdom") interested in 550,000,000 shares in the Company and Jacob Kingdom is wholly owned by Siu Kwok Chung. Siu Kwok Chung is therefore deemed to be interested in 550,000,000 shares in the Company.
6. Citic Capital Limited ("Citic Capital") directly interested in 550,000,000 shares in the Company and Citic Capital is wholly owned by See Ching Chuen. See Ching Chuen is therefore deemed to be interested in 550,000,000 shares in the Company.
7. Avant Capital Eagle Fund ("Avant Capital") is entitled to be allotted 550,000,000 shares upon full conversion of convertible notes and thus Avant Capital is directly interested in 550,000,000 shares in the Company.

**主要股東之股份權益 (續)**

附註：

1. 該股權百分比是根據本公司之已發行股本7,169,515,570股計算。
2. Cloud Dynasty (Macau) Limited (「Cloud Dynasty」) 有權於可換股票據獲悉數換股時獲配發1,300,000,000股股份，因此Cloud Dynasty直接擁有1,300,000,000股本公司股份之權益。Cloud Dynasty由陳倩瑩全資擁有。因此，陳倩瑩被視為於1,300,000,000股本公司股份中擁有權益。
3. Eugene Finance International Limited (「Eugene Finance」) 有權於可換股票據獲悉數換股時獲配發1,300,000,000股股份，因此Eugene Finance直接擁有1,300,000,000股本公司股份之權益。Eugene Finance由肖梨利全資擁有。因此，肖梨利被視為於1,300,000,000股本公司股份中擁有權益。
4. Orchid Touch Limited (「Orchid Touch」) 有權於可換股票據獲悉數換股時獲配發1,300,000,000股股份，因此Orchid Touch直接擁有1,300,000,000股本公司股份之權益。Orchid Touch由蘇嘉欣全資擁有。因此，蘇嘉欣被視為於1,300,000,000股本公司股份中擁有權益。
5. Jacob Kingdom Holdings Limited (「Jacob Kingdom」) 擁有550,000,000股本公司股份之權益。Jacob Kingdom由蕭國松全資擁有。因此，蕭國松被視為於550,000,000股本公司股份中擁有權益。
6. Citic Capital Limited (「Citic Capital」) 直接擁有550,000,000股本公司股份之權益。Citic Capital由施清泉全資擁有。因此，施清泉被視為於550,000,000股本公司股份中擁有權益。
7. Avant Capital Eagle Fund (「Avant Capital」) 有權於可換股票據獲悉數換股時獲配發550,000,000股股份，因此Avant Capital直接擁有550,000,000股本公司股份之權益。

## Directors' Report 董事會報告

### GUARANTEES TO AFFILIATED COMPANY

As at 31 December 2013, no guarantees was given by the Group to banks in respect of banking facilities granted to any joint venture.

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### DISTRIBUTABLE RESERVES OF THE COMPANY

The Company has no reserve available for distribution to shareholders as at 31 December 2013.

Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, a Company cannot declare or pay a dividend, or make a distribution out of contributed surplus, if:

- (a) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### 對聯屬公司之擔保

於二零一三年十二月三十一日，本集團並無就任何合營企業獲授之銀行融資而向銀行提供擔保。

### 董事於重大合約之權益

於年終或年內任何時間，本公司或其任何附屬公司概無訂立任何重大且任何董事直接或間接擁有重大權益之合約。

### 本公司之可供分派儲備

於二零一三年十二月三十一日，本公司並無可供分派予其股東之儲備。

根據百慕達一九八一年公司法（經修訂），本公司之繳入盈餘賬可作分派。惟在下列情況，本公司不可宣佈或派付股息，或從繳入盈餘中作出分派，如：

- (a) 本公司現已或將於分派後，無力償還到期債務；或
- (b) 本公司資產之可變現價值會因此少於債務加上其已發行股本及股份溢價賬。

### 優先購買權

本公司之公司細則或百慕達法例並無對優先購買權作出任何限制，促使本公司須按比例向現有股東提呈發售新股份。

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the Independent Non-executive Directors are independent.

## EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence.

The emoluments of the Directors are decided by the Remuneration Committee, having regard to the Company's operating results, individual performance and comparable market statistics.

The Company has adopted a share option scheme as an incentive to Directors and eligible employees, details of which are set out in Note 33 to the consolidated financial statements.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the year ended 31 December 2013.

## POST BALANCE SHEET EVENT

Details of a significant event occurring after the balance sheet date are set out in Note 43 to the consolidated financial statements.

## 獨立非執行董事之委任

根據上市規則第3.13條，本公司已經收到各獨立非執行董事就其獨立性而發出之年度確認書。本公司認為全體獨立非執行董事均為獨立人士。

## 薪酬政策

本集團之僱員薪酬政策由薪酬委員會按僱員之表現、資格及能力而訂立。

董事酬金由薪酬委員會參照本公司之經營業績、個人表現及可供比較之市場統計數字釐定。

本公司已採納購股權計劃作為對董事及合資格僱員之獎勵，計劃詳情載於綜合財務報表附註33。

## 購買、出售或贖回本公司之上市 證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

## 公眾持股量之足夠性

於截至二零一三年十二月三十一日止整個年度，本公司皆維持足夠之公眾持股量。

## 結算日後事項

結算日後發生之重要事項詳情載於綜合財務報表附註43。

## Directors' Report 董事會報告

### AUDITOR

The accounts for the year were audited by HLB Hodgson Impey Cheng Limited whose term of office will expire upon the forthcoming annual general meeting. A resolution for the appointment of HLB Hodgson Impey Cheng Limited as the auditors of the Company for the subsequent year is to be proposed at the forthcoming annual general meeting.

On behalf of the Board

#### **IP Chi Ming**

*Executive Director*

Hong Kong, 18 March 2014

### 核數師

本年度之賬目經由國衛會計師事務所有限公司審核，彼於即將舉行之股東週年大會上任滿。本公司將於即將舉行之股東週年大會上提呈一項決議案委聘國衛會計師事務所有限公司為本公司來年之核數師。

代表董事會

#### **葉志明**

*執行董事*

香港，二零一四年三月十八日



31/F, Gloucester Tower 香港  
The Landmark 中環  
11 Pedder Street 畢打街11號  
Central 置地廣場  
Hong Kong 告羅士打大廈31樓

**TO THE SHAREHOLDERS OF  
SUNCORP TECHNOLOGIES LIMITED**

*(Incorporated in Bermuda with limited liability)*

We have audited the consolidated financial statements of Suncorp Technologies Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 38 to 167, which comprise the consolidated and company statements of financial position as at 31 December 2013, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

**DIRECTORS' RESPONSIBILITY FOR THE  
CONSOLIDATED FINANCIAL STATEMENTS**

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

**致新確科技有限公司股東**

*(於百慕達註冊成立的有限公司)*

本核數師(以下簡稱「我們」)已審核列載於第38頁至第167頁新確科技有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的綜合及貴公司財務報表,此綜合財務報表包括於二零一三年十二月三十一日的綜合及公司財務狀況表,與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他解釋資料。

**董事就綜合財務報表須承擔的責任**

貴公司的董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定編製該等綜合財務報表以作真實及公平之反映,以及須對董事認為必須之內部監控負責,以確保綜合財務報表之編製不存在由於欺詐或錯誤而導致的重大錯誤陳述。



# Independent Auditors' Report

## 獨立核數師報告

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見，並按照百慕達公司法第90條，僅向整體股東報告而並無其他用途。我們概不就本報告的內容向任何其他人士負責或承擔責任。我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等綜合財務報表是否不存在任何重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製綜合財務報表以作真實及公平之反映的相關內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評估董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評估綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足的和適當地為我們的審核意見提供基礎。

## OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2013, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

## EMPHASIS OF MATTER

Without qualifying our opinion, we draw attention to Note 2 to the consolidated financial statements which indicates that the Group incurred a net operating cash outflow of approximately HK\$12,104,000 during the year ended 31 December 2013 and, as of that date, the Group's total liabilities exceeded its total assets by approximately HK\$8,640,000. These conditions, along with other matters as set forth in Note 2, indicate the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.

**HLB Hodgson Impey Cheng Limited**  
*Certified Public Accountants*

**Hui Chun Keung, David**  
Practising Certificate Number: P05447

Hong Kong, 18 March 2014

## 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零一三年十二月三十一日的財務狀況及 貴集團截至該日止年度的溢利及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

## 強調事項

在並無作出保留意見的情況下，我們謹請股東注意綜合財務報表附註2，當中提及 貴集團於截至二零一三年十二月三十一日止年度之經營現金流出淨額約為12,104,000港元以及 貴集團於二零一三年十二月三十一日之總負債較其總資產高出約8,640,000港元。此等情況連同附註2所載的其他事宜，顯示存在重大不明朗因素而可對 貴集團持續經營的能力構成重大疑問。

**國衛會計師事務所有限公司**  
*香港執業會計師*

**許振強**  
執業證書編號：P05447

香港，二零一四年三月十八日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

		NOTES 附註	2013 HK\$'000 千港元	2012 HK\$'000 千港元
Revenue	收益	8	<b>293,408</b>	349,626
Cost of sales	銷售成本		<b>(256,577)</b>	(303,106)
Gross profit	毛利		<b>36,831</b>	46,520
Other income and gains	其他收入及收益	9	<b>21,540</b>	1,773
Distribution and selling expenses	銷售及分銷開支		<b>(24,176)</b>	(28,796)
Operating expenses	經營開支		<b>(34,117)</b>	(37,759)
Impairment loss recognised on trade and other receivables	應收貿易賬款及其他應收款項之已確認減值虧損		-	(185)
Fair value change on held-for-trading investments	持作買賣投資之公平值變動		<b>17,272</b>	(5,924)
Fair value change on contingent consideration	或然代價之公平值變動		<b>(3,736)</b>	-
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權之公平值變動	31	<b>(681)</b>	-
Fair value change on convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據之公平值變動		-	(2,225)
Finance costs	財務成本	10	<b>(2,517)</b>	(1,215)
Profit/(Loss) before tax	除稅前溢利/(虧損)		<b>10,416</b>	(27,811)
Income tax expense	所得稅支出	13	<b>(248)</b>	-
<b>Profit/(Loss) for the year</b>	<b>本年度溢利/(虧損)</b>	11	<b>10,168</b>	(27,811)
<b>Other comprehensive income/(expense)</b>	<b>其他全面收益/(開支)</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目:</i>			
Exchange differences on translating foreign operations	換算海外業務之匯兌差額			
- Exchange loss arising during the year	- 一年內產生之匯兌虧損		<b>(488)</b>	(116)
- Reclassification adjustment for the cumulative loss included in profit or loss upon disposal of foreign operations	- 於出售海外業務後對計入損益之累計虧損作出重新分類調整		<b>870</b>	-
			<b>382</b>	(116)
<b>Total comprehensive income/(expense) for the year</b>	<b>本年度全面收益/(開支)總額</b>		<b>10,550</b>	(27,927)
				(Restated) (重列)
<b>Earnings/(Loss) per share</b>	<b>每股盈利/(虧損)</b>			
(HK cents)	(港仙)	15		
- Basic	- 基本		<b>0.46</b>	(1.64)
- Diluted	- 攤薄		<b>0.39</b>	(1.64)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2013 於二零一三年十二月三十一日

		NOTES	2013	2012
		附註	HK\$'000	HK\$'000
			千港元	千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	16	21	5,174
Interest in a joint venture	於一間合營企業之權益	17	-	-
Goodwill	商譽	18	29,877	-
			<u>29,898</u>	<u>5,174</u>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	20	-	2,244
Trade, bill and other receivables	應收貿易賬款、應收 票據及其他應收款項	21	32,521	37,025
Bill receivable discounted with full recourse	附有全面追索權 之應收貼現票據	22	6,794	1,317
Contingent consideration	或然代價		1,650	-
Early redemption option embedded in convertible notes	可換股票據附帶之 提前贖回權	31	1,127	-
Held-for-trading investments	持作買賣投資	24	22,500	12,541
Bank balances and cash	銀行結餘及現金	25	35,413	9,872
			<u>100,005</u>	<u>62,999</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及 其他應付款項	26	42,303	40,784
Advance drawn on bill receivable discounted with full recourse	預支附有全面追索權之 應收貼現票據之墊款	27	6,794	1,317
Amount due to a former director	應付一名前董事之款項	28	-	33,794
Trade and other payables to a joint venture	應付一間合營企業貿易 賬款及其他應付款項	17	-	33,869
Promissory notes	承付票據	29	14,842	-
Convertible notes designated as at fair value through profit or loss	指定為按公平值列入 損益賬之可換股票據	30	-	40,000
Current tax liabilities	即期稅項負債		960	-
			<u>64,899</u>	<u>149,764</u>
<b>Net current assets/(liabilities)</b>	<b>流動資產／(負債)淨額</b>		<u>35,106</u>	(86,765)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<u>65,004</u>	(81,591)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2013 於二零一三年十二月三十一日

		NOTES 附註	2013 HK\$'000 千港元	2012 HK\$'000 千港元
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	32	2,151	564
Reserves	儲備		(10,791)	(82,155)
<b>Total equity</b>	<b>總權益</b>		<b>(8,640)</b>	<b>(81,591)</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Promissory notes	承付票據	29	22,251	—
Convertible notes	可換股票據	31	51,393	—
			73,644	—
			<b>65,004</b>	<b>(81,591)</b>

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 18 March 2014 and were signed on its behalf by:

綜合財務報表已於二零一四年三月十八日獲董事會批准及授權刊印，並由下列董事代表簽署：

**Mr. Ip Chi Ming**  
葉志明先生  
Director  
董事

**Mr. Malcolm Stephen Jacobs-Paton**  
Malcolm Stephen Jacobs-Paton 先生  
Director  
董事

# Statement of Financial Position

## 財務狀況表

At 31 December 2013 於二零一三年十二月三十一日

		NOTES 附註	2013 HK\$'000 千港元	2012 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司之投資	19	<b>166</b>	166
<b>Current assets</b>	<b>流動資產</b>			
Deposits and prepayments	按金及預付款項		<b>1,408</b>	4,542
Amounts due from subsidiaries	應收附屬公司款項	23	<b>12,393</b>	–
Early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權	31	<b>1,127</b>	–
Bank balances and cash	銀行結餘及現金	25	<b>26,968</b>	455
			<b>41,896</b>	4,997
<b>Current liabilities</b>	<b>流動負債</b>			
Accrued charges and other payables	應計開支及其他應付款項		<b>1,841</b>	1,777
Amount due to a former director	應付一名前董事款項	28	–	22,670
Amount due to a subsidiary	應付一間附屬公司款項	23	–	78
Convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據	30	–	40,000
			<b>1,841</b>	64,525
<b>Net current assets/(liabilities)</b>	<b>流動資產／(負債)淨額</b>		<b>40,055</b>	(59,528)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>40,221</b>	(59,362)
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	32	<b>2,151</b>	564
Reserves	儲備	34	<b>(13,323)</b>	(59,926)
<b>Total equity</b>	<b>總權益</b>		<b>(11,172)</b>	(59,362)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible notes	可換股票據	31	<b>51,393</b>	–
			<b>40,221</b>	(59,362)

The financial statements were approved and authorised for issue by the Board of Directors on 18 March 2014 and were signed on its behalf by:

財務報表已於二零一四年三月十八日獲董事會批准及授權刊印，並由下列董事代表簽署：

**Mr. Ip Chi Ming**  
葉志明先生  
Director  
董事

**Mr. Malcolm Stephen Jacobs-Paton**  
Malcolm Stephen Jacobs-Paton 先生  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital	Share premium	Other capital reserve	Translation reserve	Convertible notes equity reserve	Share options reserve	Accumulated losses	Total
		股本	股份溢價	其他資本儲備	換算儲備	可換股票據權益儲備	購股權儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note)					
				(附註)					
At 1 January 2012	於二零一二年一月一日	392	446,297	14,945	(2)	-	92	(526,194)	(64,470)
Loss for the year	本年度虧損	-	-	-	-	-	-	(27,811)	(27,811)
Other comprehensive expense for the year	本年度其他全面開支								
Exchange differences on translating foreign operations	換算海外業務之匯兌差額								
- Exchange loss arising during the year	一年內產生之匯兌虧損	-	-	-	(116)	-	-	-	(116)
Total comprehensive expense for the year	本年度全面開支總額	-	-	-	(116)	-	-	(27,811)	(27,927)
Issue of shares by way of placing	以配售方式發行股份	172	10,634	-	-	-	-	-	10,806
Expiry of share options	購股權屆滿	-	-	-	-	-	(92)	92	-
At 31 December 2012	於二零一二年十二月三十一日	564	456,931	14,945	(118)	-	-	(553,913)	(81,591)
Profit for the year	本年度溢利	-	-	-	-	-	-	10,168	10,168
Other comprehensive income for the year	本年度其他全面收益								
Exchange differences on translating foreign operations	換算海外業務之匯兌差額								
- Exchange loss arising during the year	一年內產生之匯兌虧損	-	-	-	(488)	-	-	-	(488)
- Reclassification adjustment for the cumulative loss included in profit or loss upon disposal of foreign operations	一於出售海外業務後對計入損益之累計虧損作出重新分類調整	-	-	-	870	-	-	-	870
Total comprehensive income for the year	本年度全面收益總額	-	-	-	382	-	-	10,168	10,550
Recognition of equity-settled share based payments	確認為以股本結算為基礎之付款	-	-	-	-	-	4,048	-	4,048
Recognition of equity component of convertible notes	確認可換股票據之權益部份	-	-	-	-	10,898	-	-	10,898
Issue of shares on conversion of convertible notes	因可換股票據換股而發行股份	1,587	51,124	-	-	(5,256)	-	-	47,455
At 31 December 2013	於二零一三年十二月三十一日	2,151	508,055	14,945	264	5,642	4,048	(543,745)	(8,640)

At 31 December 2013, the accumulated losses of the Group included accumulated losses of approximately HK\$44,357,000 (2012: HK\$44,357,000) attributable to its joint venture.

於二零一三年十二月三十一日，本集團之累計虧損包括其合營企業應佔之累計虧損約44,357,000港元（二零一二年：44,357,000港元）。

Note: Other capital reserve of the Group represents the difference between the nominal value of the share capital and the share premium of the subsidiaries at the date on which they were acquired by the Group and the nominal value of the share capital issued as consideration for the acquisition.

附註：本集團之其他資本儲備指附屬公司被本集團收購當日之股本及股份溢價面值與作為收購代價所發行之股本面值之間之差額。



# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

		2013 HK\$'000 千港元	2012 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
Profit/(Loss) before tax	除稅前溢利／(虧損)	10,416	(27,811)
Adjustments for:	經調整：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1,032	2,910
Fair value change on held-for-trading investments	持作買賣投資之公平值變動	(17,272)	5,924
Fair value change on convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據之公平值變動	-	2,225
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權之公平值變動	681	-
Fair value change on contingent consideration	或然代價之公平值變動	3,736	-
Impairment loss recognised on trade and other receivables	應收貿易賬款及其他應收款項之已確認減值虧損	-	185
Interest expense	利息開支	2,517	1,215
Interest income	利息收入	(3)	(5)
Share-based payment expense	以股份為基礎之付款開支	4,048	-
Gain on disposal of a subsidiary	出售一間附屬公司之收益	(20,269)	-
Gain on disposal of a joint venture	出售一間合營企業之收益	(1,000)	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	3,596
Operating cash flows before movements in working capital	未計營運資金變動前之經營現金流量	(16,114)	(11,761)
Increase in inventories	存貨增加	(5,078)	(2,244)
Increase in trade, bill and other receivables	應收貿易賬款、應收票據及其他應收款項增加	(12,015)	(2,768)
(Increase)/Decrease in bill receivable discounted with full recourse	附有全面追索權之應收貼現票據(增加)／減少	(5,477)	13,097
Decrease/(Increase) in held-for-trading investments	持作買賣投資減少／(增加)	7,313	(6,526)
Increase in trade and other payables	應付貿易賬款及其他應付款項增加	54,448	10,039
Decrease in trade and other payable to a joint venture	應付一間合營企業貿易賬款及其他應付款項減少	(33,852)	(6,021)
Cash used in operations	經營動用之現金	(10,775)	(6,184)
Interest paid	已付利息	(1,329)	(1,215)
<b>Net cash used in operating activities</b>	<b>經營業務動用之現金淨額</b>	<b>(12,104)</b>	<b>(7,399)</b>

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

	NOTES 附註	2013 HK\$'000 千港元	2012 HK\$'000 千港元
<b>Investing activities</b>	<b>投資業務</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(1,261)	(3,346)
Refundable deposits paid for proposed acquisitions	就建議收購而已支付之可獲退還按金	–	(3,000)
Refund of deposits paid for proposed acquisitions	退回建議收購之已付按金	–	10,000
Interest received	已收利息	3	5
Acquisition of subsidiaries	收購附屬公司	41	–
Disposal of a subsidiary	出售一間附屬公司	42(a)	–
Proceeds from disposal of a joint venture	出售一間合營企業之所得款項	(1,210)	–
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	1,000	–
		–	3,953
<b>Net cash (used in)/generated from investing activities</b>	<b>投資業務(動用)/產生之現金淨額</b>	<b>(1,407)</b>	<b>7,612</b>
<b>Financing activities</b>	<b>融資業務</b>		
Proceeds from issue of shares by way of placing	以配售方式發行股份之所得款項	–	10,806
Proceeds from issue of convertible notes	發行可換股票據之所得款項	107,595	–
Increase in advance drawn on bill receivables discounted with full recourse	預支附有全面追索權之應收貼現票據之墊款增加	76,250	80,723
Repayment of advance drawn on bill receivables discounted will full recourse	償還預支附有全面追索權之應收貼現票據	(70,773)	(93,820)
(Repayment to)/Advance from a former director	(向一名前董事還款)/一名前董事墊款	(33,794)	1,185
Repayment of bank borrowings	償還銀行借貸	(179)	–
Repayment of note payables	償還應付票據	(40,000)	–
Redemption of convertible notes	贖回可換股票據	–	(500)
Interest paid on convertible notes	就可換股票據支付之利息	–	(202)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資業務動用/(產生)之現金淨額</b>	<b>39,099</b>	<b>(1,808)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等值項目增加/(減少)淨額</b>	<b>25,588</b>	<b>(1,595)</b>
<b>Effects of foreign exchange rate changes</b>	<b>外幣匯率變動之影響</b>	<b>(47)</b>	<b>(8)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>於財政年度開始時之現金及現金等值項目</b>	<b>9,872</b>	<b>11,475</b>
<b>Cash and cash equivalents at the end of the financial year, represented by bank balances and cash</b>	<b>於財政年度結束時之現金及現金等值項目，即銀行結餘及現金</b>	<b>35,413</b>	<b>9,872</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 1. GENERAL

Suncorp Technologies Limited (the "Company") was incorporated in Bermuda as an exempted company with limited liability under the Companies Act of Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information section of the annual report.

The Company and its subsidiaries (the "Group") are principally engaged in the design and sales of telephones and related products, processing and trading of used computer-related components.

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currency of the Company in 2012 was United States dollar ("USD"). During the year, following the disposal of substantially all of the Group's foreign operations and upon issuance of convertible notes, the functional currency of the Company has been changed from USD to Hong Kong dollar ("HKD") since the Company has changed its activities from a sole investment holding company to a company which is also engaged in treasury functions in Hong Kong. The change of functional currency which is made due to change in underlying events and conditions as mentioned above is accounted for prospectively. There has been no change in the presentation currency of the Group's consolidated financial statements which is presented in HKD.

### 1. 一般資料

新確科技有限公司(「本公司」)為根據百慕達公司法在百慕達註冊成立之受豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊辦事處及主要營業地點地址於本年報公司資料一節中披露。

本公司及其附屬公司(「本集團」)主要從事電話及相關產品之設計及銷售業務以及二手電腦相關組件之加工及貿易。

本集團各實體財務報表中所包括之項目乃以實體經營所在的主要經濟環境的貨幣(「功能貨幣」)計量。本公司於二零一二年的功能貨幣為美元(「美元」)。年內，於出售本集團絕大部份海外業務及發行可換股票據後，自本公司的業務由單純的投資控股公司改為同時於香港從事庫務職務的公司起，本公司的功能貨幣由美元改為港元(「港元」)。更改功能貨幣是因為上述相關事件及情況所致，並以未來適用基準入賬。本集團的綜合財務報表以港元呈列，呈列貨幣並無改變。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

In preparing the consolidated financial statements, the directors of the Company have given consideration to the future liquidity of the Group in light of a net operating cash outflow of approximately HK\$12,104,000 during the year ended 31 December 2013 and as of that date, the Group's total liabilities exceeded its total assets by approximately HK\$8,640,000. The directors of the Company have been taking active steps to improve the liquidity position of the Group. These steps include (i) implementing stringent cost control measures; (ii) evaluating alternative sources of financing; and (iii) evaluating new business opportunities. Provided that these measures can successfully improve the liquidity position of the Group and after taking into account credit facilities presently available to the Group, the directors of the Company are satisfied that the Group will be able to meet its financial obligations as and when they fall due for the foreseeable future. Accordingly, the consolidated financial statements have been prepared on a going concern basis. Should the Group be unable to operate as a going concern, adjustments would have to be made to write down the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities. The effect of these adjustments has not been reflected in the consolidated financial statements.

### 2. 編製財務報表之基準

在編製綜合財務報表時，鑑於截至二零一三年十二月三十一日止年度之經營現金流出淨額約為12,104,000港元以及本集團於二零一三年十二月三十一日之總負債較其總資產高出約8,640,000港元，本公司董事已考慮本集團之日後流動資金狀況。本公司董事一直積極採取行動以改善本集團之流動資金狀況。該等行動包括(i)實施嚴格成本控制措施；(ii)評估其他融資渠道；及(iii)評估新商機。在該等措施可成功改善本集團之流動資金狀況之前提下並計及本集團目前可動用之信貸融資，本公司董事信納本集團將可應付可見將來的到期財務責任。因此，綜合財務報表已根據持續經營基準編製。倘若本集團未能以持續經營基準經營，則可能需要作出調整以將資產之價值撇減至可收回金額，就可能產生之任何進一步負債計提撥備，以及將非流動資產及負債重新分類為流動資產及負債。此等調整之影響並未於綜合財務報表中反映。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### Application of new and revised HKFRSs

The Group has applied the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time in the current year:

Amendments to HKFRSs	Annual Improvements to HKFRSs 2009 – 2011 Cycle
Amendments to HKFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurement
HKAS 19 (as revised in 2011)	Employee Benefits
HKAS 27 (as revised in 2011)	Separate Financial Statements
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures
Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income
Amendments to HKAS 36	Recoverable Amount Disclosure for Non-Financial Assets
HK(IFRIC) – Int 20	Stripping Costs in the Production Phase of a Surface Mine

### 3. 應用新訂及經修訂之香港財務報告準則

#### 應用新訂及經修訂之香港財務報告準則

本集團已於本年度首次應用以下由香港會計師公會（「香港會計師公會」）頒佈之新訂及經修訂香港財務報告準則：

香港財務報告準則之修訂	香港財務報告準則之年度改進（二零零九年至二零一一年週期）
香港財務報告準則第7號之修訂	披露—金融資產與金融負債之抵銷
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號之修訂	綜合財務報表、合資安排及披露於其他實體之權益：過渡指引
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	合營安排
香港財務報告準則第12號	披露於其他實體之權益
香港財務報告準則第13號	公平值計量
香港會計準則第19號（二零一一年經修訂）	僱員福利
香港會計準則第27號（二零一一年經修訂）	獨立財務報表
香港會計準則第28號（二零一一年經修訂）	於聯營公司及合營企業之投資
香港會計準則第1號之修訂	呈列其他全面收益項目
香港會計準則第36號之修訂	披露非金融資產之可收回金額
香港（國際財務報告詮釋委員會）—詮釋第20號	地表礦藏於生產階段之剝除成本

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### Application of new and revised HKFRSs (continued)

Except as described below, the application of the new and revised HKFRSs in the current year has had no material impact on the Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

#### New and revised Standards on consolidation, joint arrangements, associates and disclosures

In the current year, the Group has applied for the first time the package of five standards on consolidation, joint arrangements, associates and disclosures comprising HKFRS 10 *Consolidated Financial Statements*, HKFRS 11 *Joint Arrangements*, HKFRS 12 *Disclosure of Interests in Other Entities*, HKAS 27 (as revised in 2011) *Separate Financial Statements* and HKAS 28 (as revised in 2011) *Investments in Associates and Joint Ventures*, together with the amendments to HKFRS 10, HKFRS 11 and HKFRS 12 regarding transitional guidance.

HKAS 27 (as revised in 2011) is not applicable to the Group as it deals only with separate financial statements.

The impact of the application of these standards is set out below.

### 3. 應用新訂及經修訂之香港財務報告準則 (續)

#### 應用新訂及經修訂之香港財務報告準則 (續)

除下文所述者外，於本年度應用新訂及經修訂之香港財務報告準則對本集團本年度及過往年度之財務表現及狀況及／或綜合財務報表所載之披露並無重大影響。

#### 有關綜合、合營安排、聯營公司及披露之新訂及經修訂準則

於本年度，本集團已首次應用有關綜合、合營安排、聯營公司及披露之五項準則組合，包括香港財務報告準則第10號「綜合財務報表」、香港財務報告準則第11號「合營安排」、香港財務報告準則第12號「披露於其他實體的權益」、香港會計準則第27號(二零一一年經修訂)「獨立財務報表」及香港會計準則第28號(二零一一年經修訂)「於聯營公司及合營企業之投資」，連同關於過渡性指引之香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號之修訂。

香港會計準則第27號(二零一一年經修訂)並不適用於本集團，原因為其僅處理獨立財務報表。

應用該等準則之影響載列如下。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### **Impact of the application of HKFRS 11**

HKFRS 11 replaces HKAS 31 *Interests in Joint Ventures*, and the guidance contained in a related interpretation, HK(SIC) – Int13 *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*, has been incorporated in HKAS 28 (as revised in 2011). HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified and accounted for. Under HKFRS 11, there are only two types of joint arrangements – joint operations and joint ventures. The classification of joint arrangements under HKFRS 11 is determined based on the rights and obligations of parties to the joint arrangements by considering the structure, the legal form of the arrangements, the contractual terms agreed by the parties to the arrangement, and, when relevant, other facts and circumstances. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint operators) have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint venturers) have rights to the net assets of the arrangement. Previously, HKAS 31 contemplated three types of joint arrangements – jointly controlled entities, jointly controlled operations and jointly controlled assets. The classification of joint arrangements under HKAS 31 was primarily determined based on the legal form of the arrangement (e.g. a joint arrangement that was established through a separate entity was accounted for as a jointly controlled entity).

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### **應用香港財務報告準則第11號之影響**

香港財務報告準則第11號取代了香港會計準則第31號「合營企業之權益」，以及相關詮釋香港(常務詮釋委員會)－詮釋第13號「共同控制實體－合資方作出之非貨幣性出資」中包含之指引已納入香港會計準則第28號(二零一一年經修訂)。香港財務報告準則第11號訂明當一個合營安排由兩個或以上合營安排方擁有共同控制權時應如何分類及入賬。根據香港財務報告準則第11號，合營安排僅分為兩類：共同經營及合營企業。根據香港財務報告準則第11號對合營安排的分類是基於各方於合營安排之權利及責任，考慮該等安排的結構、法律形式、訂約各方同意之合約條款及其他相關事實及情況後而釐定。共同經營的合營安排乃訂約各方具有共同控制(即共同經營者)擁有與安排有關之資產的權利及對負債承擔責任。合營企業的合營安排乃訂約各方具共同控制(即合營者)的淨資產擁有權的安排。過往，香港會計準則第31號擬分為三種形式之合營安排－共同控制實體、共同控制經營及共同控制資產。根據香港會計準則第31號對合營安排的分類主要基於該安排的法定形式(例如透過成立一獨立實體成立之合營安排被作為一間共同控制實體入賬)而釐定。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *Impact of the application of HKFRS 11 (continued)*

The initial and subsequent accounting of joint ventures and joint operations is different. Investments in joint ventures are accounted for using the equity method (proportionate consolidation is no longer allowed). Investments in joint operations are accounted for such that each joint operator recognises its assets (including its share of any assets jointly held), its liabilities (including its share of any liabilities incurred jointly), its revenue (including its share of revenue from the sale of the output by the joint operation) and its expenses (including its share of any expenses incurred jointly). Each joint operator accounts for the assets and liabilities, as well as revenues and expenses, relating to its interest in the joint operation in accordance with the applicable Standards.

The directors reviewed and assessed the classification of the Group’s investments in joint arrangement in the accordance with the requirement of HKFRS 11. The directors concluded that the Group’s investments which were classified as jointly controlled entities under HKAS 31 should be classified as joint ventures under HKFRS 11 and continue to apply the equity method.

#### *Impact of the application of HKFRS 12*

HKFRS 12 is a new disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. In general, the application of HKFRS 12 has resulted in more extensive disclosures in the consolidated financial statements.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### *應用香港財務報告準則第11號之影響(續)*

合營企業及共同經營之初始及其後會計處理方法並不相同。於合營企業之投資乃採用權益會計法(不再容許採用比例會計法)入賬。於共同經營的投資乃按照各共同經營者確認其資產(包括應佔共同持有的任何資產)、其負債(包括應佔共同產生之任何負債)、其收益(包括應佔來自共同經營銷售所產生之收益)及其開支(包括應佔共同產生之任何開支)而入賬。各共同經營者根據適用準則就其於共同經營的權益所佔之資產及負債(及相關收益及開支)入賬。

董事根據香港財務報告準則第11號之規定審閱及評估本集團投資於合營安排之分類。董事認為過往根據香港會計準則第31號分類為共同控制實體之本集團投資應根據香港財務報告準則第11號分類為合營企業，並應用權益會計法。

#### *應用香港財務報告準則第12號之影響*

香港財務報告準則第12號為一項新披露準則及適用於在所有附屬公司、合營安排、聯營公司及／或未合併結構實體擁有權益之實體。一般而言，應用香港財務報告準則第12號導致在綜合財務報表中之披露更為廣泛。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

51

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### HKFRS 13 Fair Value Measurement

The Group has applied HKFRS 13 for the first time in the current year. HKFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements. The scope of HKFRS 13 is broad: the fair value measurement requirements of HKFRS 13 apply to both financial instrument items and nonfinancial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except for share-based payment transactions that are within the scope of HKFRS 2 *Share-based Payment*, leasing transactions that are within the scope of HKAS 17 *Leases*, and measurements that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

HKFRS 13 defines the fair value of an asset as the price that would be received to sell an asset (or paid to transfer a liability, in the case of determining the fair value of a liability) in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

HKFRS 13 requires prospective application. In accordance with the transitional provisions of HKFRS 13, the Group has not made any new disclosures required by HKFRS 13 for the 2012 comparative period. Other than the additional disclosures, the application of HKFRS 13 has not had any material impact on the amounts recognised in the consolidated financial statements.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### 香港財務報告準則第13號公平值計量

本集團已於本年度首次應用香港財務報告準則第13號。香港財務報告準則第13號確立對公平值計量及公平值計量披露之單一指引。香港財務報告準則第13號之範圍廣泛：香港財務報告準則第13號之公平值計量規定，適用於其他香港財務報告準則規定或准許以公平值計量及披露公平值計量之金融工具項目及非金融工具項目，惟屬於香港財務報告準則第2號「以股份為基礎之付款」範圍內的以股份為基礎之付款交易、屬於香港會計準則第17號「租賃」範圍內的租賃交易，以及與公平值存在若干相似之處但並非公平值（例如用於計量存貨之可變現淨值或用於減值評估之使用價值）的計量除外。

香港財務報告準則第13號對資產之公平值定義為，在現行市況下於主要（或最具優勢）市場按有序交易於計量日期出售資產所收取（或在釐定負債之公平值時轉移負債所支付）之價格。香港財務報告準則第13號所界定之公平值為退出價格，不論該價格為直接觀察或使用其他估值技術估計得出。此外，香港財務報告準則第13號包括廣泛的披露規定。

香港財務報告準則第13號規定按未來適用基準應用。根據香港財務報告準則第13號之過渡條文，本集團並無就二零一二年比較期間作出任何香港財務報告準則第13號所規定之新披露。除額外披露外，應用香港財務報告準則第13號並無對於綜合財務報表已確認之金額造成任何重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### Amendments to HKAS 1 *Presentation of Items of Other Comprehensive Income*

The Group has applied the amendments to HKAS 1 *Presentation of Items of Other Comprehensive Income*. Upon the adoption of the amendments to HKAS 1, the Group’s ‘statement of comprehensive income’ is renamed as the ‘statement of profit or loss and other comprehensive income’. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. Furthermore, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the above mentioned presentation changes, the application of the amendments to HKAS 1 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

#### Amendments to HKAS 36 *Recoverable Amount Disclosures for Non-Financial Assets*

In current year, the Group has applied for the first time the amendments to HKAS 36 in advance of the effective date (annual periods beginning on or after 1 January 2014).

The amendments to HKAS 36 remove the requirement to disclose the recoverable amount of a cash generating unit (CGU) to which goodwill or other intangible assets with indefinite useful lives had been allocated when there has been no impairment or reversal of impairment of the related CGU. Furthermore, the amendments introduce additional disclosure requirements regarding the fair value hierarchy, key assumptions and valuation techniques used when the recoverable amount of an asset or CGU was determined based on its fair value less costs of disposal.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### 香港會計準則第1號之修訂其他全面收益項目之呈列

本集團已應用香港會計準則第1號「其他全面收益項目之呈列」之修訂。於採納香港會計準則第1號之修訂後，本集團之「全面收益表」更名為「損益及其他全面收益表」。香港會計準則第1號之修訂保留可以單一報表或以兩個分開但連續之報表呈列損益及其他全面收益之選擇。此外，香港會計準則第1號之修訂規定須於其他全面收益部份中作出額外披露，致使其他全面收益項目分成兩個類別：(a)其後將不會重新分類至損益之項目；及(b)當符合特定條件時，其後可能會重新分類至損益之項目。其他全面收益項目之所得稅須按相同基準分配一該等修訂並無更改以除稅前或扣除稅項後之方式呈列其他全面收益項目之選擇。此等修訂已追溯應用，故其他全面收益項目之呈列乃經修訂以反映變動。除上述呈列方式之變動外，應用香港會計準則第1號之修訂並無對損益、其他全面收益及全面收益總額構成任何影響。

#### 香港會計準則第36號之修訂披露非金融資產之可收回金額

於本年度，本集團在香港會計準則第36號之修訂的生效日期(二零一四年一月一日或之後開始之年度期間)前首次應用有關修訂。

倘獲分配商譽或具有無限使用年期的其他無形資產的現金產生單位並無出現減值或減值撥回，香港會計準則第36號之修訂取消就有關現金產生單位可收回金額作出披露的規定。此外，倘資產或現金產生單位的可收回金額乃按照其公平值減出售成本釐定，該等修訂引入有關公平值等級、主要假設及所用估值技術的額外披露規定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

53

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective*

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

Amendments to HKFRSs	Annual Improvements to HKFRSs 2010-2012 Cycle <sup>2</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011-2013 Cycle <sup>2</sup>
HKFRS 9	Financial Instruments <sup>3</sup>
HKFRS 14	Regulatory Deferred Accounts <sup>4</sup>
Amendments to HKFRS 9 and HKFRS 7	Mandatory Effective Date of HKFRS 9 and Transition Disclosures <sup>3</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities <sup>1</sup>
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions <sup>2</sup>
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities <sup>1</sup>
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting <sup>1</sup>
HK(IFRIC) – Int 21	Levies <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2014, with earlier application permitted.

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2014, except as disclosed below. Early application is permitted.

<sup>3</sup> Available for application – the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised.

<sup>4</sup> Effective for first annual HKFRS financial statements beginning on or after 1 January 2016.

### 3. 應用新訂及經修訂之香港財務報告準則 (續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則*

本集團並無提前應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則之修訂	香港財務報告準則之年度改進 (二零一零年至二零一二年週期) <sup>2</sup>
香港財務報告準則之修訂	香港財務報告準則之年度改進 (二零一一年至二零一三年週期) <sup>2</sup>
香港財務報告準則第9號	金融工具 <sup>3</sup>
香港財務報告準則第14號	監管遞延賬目 <sup>4</sup>
香港財務報告準則第9號及香港財務報告準則第7號之修訂	香港財務報告準則第9號之強制生效日期及過渡披露 <sup>3</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號之修訂	投資實體 <sup>1</sup>
香港會計準則第19號之修訂	定額福利計劃：僱員供款 <sup>2</sup>
香港會計準則第32號之修訂	金融資產與金融負債之抵銷
香港會計準則第39號之修訂	衍生工具之約務更替及對沖會計之持續 <sup>1</sup>
香港(國際財務報告詮釋委員會)–詮釋第21號	徵費 <sup>1</sup>

<sup>1</sup> 於二零一四年一月一日或之後開始之年度期間生效並允許提前應用。

<sup>2</sup> 於二零一四年七月一日或之後開始之年度期間生效，惟下文披露者除外。允許提前應用。

<sup>3</sup> 可供應用—強制生效日期將待香港財務報告準則第9號餘下各期敲定時釐定。

<sup>4</sup> 於二零一六年一月一日或之後開始之首份年度香港財務報告準則財務報表生效。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

#### Annual Improvements to HKFRSs 2010-2012 Cycle

The *Annual Improvements to HKFRSs 2010-2012 Cycle* include a number of amendments to various HKFRSs, which are summarised below.

The amendments to HKFRS 2 (i) change the definitions of ‘vesting condition’ and ‘market condition’; and (ii) add definitions for ‘performance condition’ and ‘service condition’ which were previously included within the definition of ‘vesting condition’. The amendments to HKFRS 2 are effective for share-based payment transactions for which the grant date is on or after 1 July 2014.

The amendments to HKFRS 3 clarify that contingent consideration that is classified as an asset or a liability should be measured at fair value at each reporting date, irrespective of whether the contingent consideration is a financial instrument within the scope of HKFRS 9 or HKAS 39 or a non-financial asset or liability. Changes in fair value (other than measurement period adjustments) should be recognised in profit and loss. The amendments to HKFRS 3 are effective for business combinations for which the acquisition date is on or after 1 July 2014.

The amendments to HKFRS 8 (i) require an entity to disclose the judgements made by management in applying the aggregation criteria to operating segments, including a description of the operating segments aggregated and the economic indicators assessed in determining whether the operating segments have ‘similar economic characteristics’; and (ii) clarify that a reconciliation of the total of the reportable segments’ assets to the entity’s assets should only be provided if the segment assets are regularly provided to the chief operating decision-maker.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)*

#### 香港財務報告準則之年度改進(二零一零年至二零一二年週期)

香港財務報告準則之年度改進(二零一零年至二零一二年週期)包括對不同香港財務報告準則作出之多項修訂，詳情概列如下。

香港財務報告準則第2號之修訂(i)更改了「歸屬條件」及「市場條件」之定義；及(ii)就以往包括在「歸屬條件」定義內的「表現條件」及「服務條件」加入定義。香港財務報告準則第2號之修訂對授出日期為二零一四年七月一日或之後的以股支付交易生效。

香港財務報告準則第3號之修訂釐清分類為資產或負債之或然代價須於各報告日期按公平值計量，而不論該或然負債是否屬於香港財務報告準則第9號或香港會計準則第39號範圍內之金融工具或非金融資產或負債。公平值變動(計量期間調整除外)須於損益確認。香港財務報告準則第3號之修訂對收購日期為二零一四年七月一日或之後的業務合併生效。

香港財務報告準則第8號之修訂(i)規定實體披露管理層對經營分部應用匯集準則時作出的判斷，包括所匯集的經營分部之描述，以及於釐定經營分部是否擁有「類似經濟特點」時所評估之經濟指標；及(ii)釐清只有當分部資產是定期向主要營運決策者提供時，才需要提供須報告分部資產之總額與該實體資產的對賬。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

55

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

#### **Annual Improvements to HKFRSs 2010-2012 Cycle (continued)**

The amendments to the basis for conclusions of HKFRS 13 clarify that the issue of HKFRS 13 and consequential amendments to HKAS 39 and HKFRS 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of discounting is immaterial.

The amendments to HKAS 16 and HKAS 38 remove perceived inconsistencies in the accounting for accumulated depreciation/amortisation when an item of property, plant and equipment or an intangible asset is revalued. The amended standards clarify that the gross carrying amount is adjusted in a manner consistent with the revaluation of the carrying amount of the asset and that accumulated depreciation/amortisation is the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses.

The amendments to HAKS 24 clarify that a management entity providing key management personnel services to a reporting entity is a related party of the reporting entity. Consequently, the reporting entity should disclose as related party transactions the amounts incurred for the service paid or payable to the management entity for the provision of key management personnel services. However, disclosure of the components of such compensation is not required.

The directors do not anticipate that the application of the amendments included in the *Annual Improvements to HKFRSs 2010-2012 Cycle* will have a material effect on the Group's consolidated financial statements.

### 3. 應用新訂及經修訂之香港財務報告準則 (續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續)*

#### **香港財務報告準則之年度改進 (二零一零年至二零一二年週期) (續)**

對香港財務報告準則第13號中的結論基準的修訂，釐清了香港財務報告準則第13號的發出以及對香港會計準則第39號及香港財務報告準則第9號之後續修訂，並無刪除在貼現影響並非重大的情況，將並無訂明利率之短期應收款項及應付款項按發票金額計量而不作貼現的能力。

香港會計準則第16號及香港會計準則第38號刪除當物業、廠房及設備項目或無形資產作重估時，累計折舊／攤銷之會計的理解上不一致。修訂後的準則釐清，對總賬面值作調整之方式與資產賬面值重估的方式一致，而累計折舊／攤銷是計及累計減值虧損後，總賬面值與賬面值之間的差異。

香港會計準則第24號之修訂釐清了向一報告實體提供主要管理人員服務之管理實體是該報告實體之關聯人士。因此，該報告實體須將就該管理實體提供主要管理人員服務而已付或應付予該管理實體之服務款項披露作關聯人士交易。然而，毋須披露有關報酬之組成部份。

董事預期，應用香港財務報告準則之年度改進 (二零一零年至二零一二年週期) 中包含的修訂，將不會對本集團之綜合財務報表帶來重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

#### **Annual Improvements to HKFRSs 2011-2013 Cycle**

The *Annual Improvements to HKFRSs 2011-2013 Cycle* include a number of amendments to various HKFRSs, which are summarised below.

The amendments to HKFRS 3 clarify that the standard does not apply to the accounting for the formation of all types of joint arrangement in the financial statements of the joint arrangement itself.

The amendments to HKFRS 13 clarify that the scope of the portfolio exception for measuring the fair value of a group of financial assets and financial liabilities on a net basis includes all contracts that are within the scope of, and accounted for in accordance with, HKAS 39 or HKFRS 9, even if those contracts do not meet the definitions of financial assets or financial liabilities within HKAS 32.

The amendments to HKAS 40 clarify that HKAS 40 and HKFRS 3 are not mutually exclusive and application of both standards may be required. Consequently, an entity acquiring investment property must determine whether:

- (a) the property meets the definition of investment property in terms of HKAS 40; and
- (b) the transaction meets the definition of a business combination under HKFRS 3.

The directors do not anticipate that the application of the amendments included in the *Annual Improvements to HKFRSs 2011-2013 Cycle* will have a material effect on the Group's consolidated financial statements.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)*

#### **香港財務報告準則之年度改進(二零一一年至二零一三年週期)**

香港財務報告準則之年度改進(二零一一年至二零一三年週期)包括對不同香港財務報告準則作出之多項修訂，詳情概列如下。

香港財務報告準則第3號之修訂釐清了該準則並不適用於合營安排本身之財務報表中對組成各種合營安排的會計。

香港財務報告準則第13號之修訂釐清了以淨額基準計量一組金融資產及金融負債之公平值時，組合例外情況之範疇包括屬於香港會計準則第39號或香港財務報告準則第9號範疇並按此入賬之所有合約，即使該等合約並不符合香港會計準則第32號內金融資產或金融負債之定義。

香港會計準則第40號之修訂釐清了香港會計準則第40號與香港財務報告準則第3號並非互相排斥以及可能需要同時應用該兩項準則。因此，收購投資物業之實體必須釐定：

- (a) 該項物業是否符合香港會計準則第40號所指之投資物業的定義；及
- (b) 該項交易是否符合香港財務報告準則第3號中業務合併的定義。

董事預期，應用香港財務報告準則之年度改進(二零一一年至二零一三年週期)中包含的修訂，將不會對本集團之綜合財務報表帶來重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

##### **HKFRS 9 *Financial Instruments***

HKFRS 9 issued in 2009 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 was subsequently amended in 2010 to include the requirements for the classification and measurement of financial liabilities and for derecognition, and further amended in 2013 to include the new requirements for hedge accounting.

Key requirements of HKFRS 9 are described as follows:

- All recognised financial assets that are within the scope of HKAS 39 *Financial Instruments: Recognition and Measurement* are subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent reporting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

### 3. 應用新訂及經修訂之香港財務報告準則 (續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續)*

##### **香港財務報告準則第9號 *金融工具***

於二零零九年頒佈之香港財務報告準則第9號引入有關金融資產分類及計量之新規定。其後於二零一零年修訂之香港財務報告準則第9號涵蓋了對金融負債之分類及計量以及對終止確認之規定，以及於二零一三年進一步修訂以涵蓋對沖會計法之新規定。

香港財務報告準則第9號之主要規定概述如下：

- 香港會計準則第39號 *金融工具：確認及計量* 範圍內之所有已確認金融資產於其後按攤銷成本或公平值計量。具體而言，以旨在收取約定現金流之業務模式持有之債務投資，以及具有純粹為支付尚未償還本金及利息之約定現金流之債務投資，一般按於其後之會計期間結束時之攤銷成本計量。所有其他債務投資及股本投資則於其後之會計期間結束時按公平值計量。此外，根據香港財務報告準則第9號，實體可作出不可撤回之選擇，於其他全面收益中呈列股本投資（並非持作交易）公平值之其後變動，惟僅股息收入通常於損益賬確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

#### **HKFRS 9 Financial Instruments (continued)**

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financial liabilities' credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss was presented in profit or loss.

The new general hedge accounting requirements retain the three types of hedge accounting. However, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify for hedging instruments and the types of risk components of non-financial items that are eligible for hedge accounting. In addition, the effectiveness test has been overhauled and replaced with the principle of an 'economic relationship'. Retrospective assessment of hedge effectiveness is also no longer required. Enhanced disclosure requirements about an entity's risk management activities have also been introduced.

The directors do not anticipate that the adoption of HKFRS 9 in the future will have a significant impact on the amounts reported in respect of the Group's financial assets and financial liabilities.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)*

#### **香港財務報告準則第9號金融工具(續)**

- 對於指定為按公平值列入損益賬之金融負債的計量而言，香港財務報告準則第9號規定，除非於其他全面收益確認該項負債信貸風險變動之影響會導致或擴大損益中之會計錯配，否則，該項負債之信貸風險變動引起之金融負債公平值變動金額，須於其他全面收益呈列。金融負債信貸風險變動引起之金融負債公平值變動其後不會於損益賬重新分類。根據香港會計準則第39號，指定為按公平值列入損益賬之金融負債之公平值變動金額全數於損益賬呈列。

新一般對沖會計法規定保留三類對沖會計法。然而，該會計法向可作對沖會計之交易類別引入更大靈活性，尤其是擴闊合資格作為對沖工具之工具類別及可作對沖會計之非金融項目之風險分部之類別。此外，效用測試已獲重整及取代「經濟關係」之原則，且毋須追溯評估對沖效用，亦已引入有關實體風險管理活動之披露規定。

董事預期，在未來採用香港財務報告準則第9號將會對有關本集團金融資產及金融負債之已報告金額產生顯著影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

#### **Amendments to HKFRS 10, HKFRS 12 and HKAS 27 Investment Entities**

The amendments to HKFRS 10 define an investment entity and require a reporting entity that meets the definition of an investment entity not to consolidate its subsidiaries but instead to measure its subsidiaries at fair value through profit or loss in its financial statements.

To qualify as an investment entity, a reporting entity is required to:

- obtain funds from one or more investors for the purpose of providing them with professional investment management services;
- commit to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
- measure and evaluate performance of substantially all of its investments on a fair value basis.

Consequential amendments have been made to HKFRS 12 and HKAS 27 to introduce new disclosure requirements for investment entities.

The directors do not anticipate that the investment entities amendments will have any effect on the Group's consolidated financial statements as the Company is not an investment entity.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)*

#### **香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號之修訂投資實體**

香港財務報告準則第10號之修訂界定何謂投資實體，並規定符合投資實體定義之申報實體不得將其附屬公司綜合入賬，而須於財務報表中將其附屬公司按公平值列入損益賬。

申報實體須符合以下條件，為符合投資實體之資格：

- 向一名或以上投資者取得資金，藉以向彼等提供專業投資管理服務；
- 向其投資者承諾，其以資金作出投資之業務宗旨，純粹為資本增值、投資收入或結合兩者之回報；及
- 屬下幾近全部投資之表現均按公平值基準計量及評估。

已對香港財務報告準則第12號及香港會計準則第27號作出後續修訂，以引入對投資實體之新披露規定。

由於本公司並非投資實體，董事預期有關投資實體之修訂將不會對本集團之綜合財務報表構成任何影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

##### **Amendments to HKAS 19 Defined Benefit Plans: Employee Contributions**

The amendments to HKAS 19 clarify how an entity should account for contributions made by employees or third parties to defined benefit plans, based on whether those contributions are dependent on the number of years of service provided by the employee.

For contributions that are independent of the number of years of service, the entity may either recognise the contributions as a reduction in the service cost in the period in which the related service is rendered, or to attribute them to the employees' periods of service using the projected unit credit method; whereas for contributions that are dependent on the number of years of service, the entity is required to attribute them to the employees' periods of service.

The directors do not anticipate that the application of these amendments to HKAS 19 will have a significant impact on the Group's consolidated financial statements as the Group does not have any defined benefit plans.

##### **Amendments to HKAS 32 Offsetting Financial Assets and Financial Liabilities**

The amendments to HKAS 32 clarify existing application issues relating to the offset of financial assets and financial liabilities requirements. Specifically, the amendments clarify the meaning of 'currently has a legally enforceable right of set-off' and 'simultaneous realisation and settlement'.

The directors do not anticipate that the application of these amendments to HKAS 32 will have a significant impact on the Group's consolidated financial statements as the Group does not have any financial assets and financial liabilities that qualify for offset.

### 3. 應用新訂及經修訂之香港財務報告準則(續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)*

##### **香港會計準則第19號之修訂定額福利計劃：僱員供款**

香港會計準則第19號之修訂釐清實體應如何按照僱員或第三方向定額福利計劃作出的供款是否與僱員提供服務的年期有關，而將有關供款入賬。

倘供款與服務年期無關，實體可於提供相關服務期間減少服務成本以確認有關供款，或以預測單位入賬法將其歸屬於僱員的服務年期；而倘供款與服務年期有關，則實體須將其歸屬於僱員的服務年期。

由於本集團並無任何定額福利計劃，故董事預期，應用香港會計準則第19號之修訂將不會對本集團的綜合財務報表構成重大影響。

##### **香港會計準則第32號之修訂金融資產與金融負債之抵銷**

香港會計準則第32號之修訂澄清與金融資產與金融負債之抵銷規定有關之現有應用問題。具體而言，有關修訂澄清「現時擁有於法律上可強制執行之抵銷權」及「同時變現及結算」之涵義。

由於本集團並無任何可供抵銷的合資格金融資產及金融負債，故董事預期，應用香港會計準則第32號之修訂將不會對本集團的綜合財務報表構成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

61

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### *New and revised HKFRSs in issue but not yet effective (continued)*

#### **Amendments to HKAS 39 Novation of Derivatives and Continuation of Hedge Accounting**

The amendments to HKAS 39 provide relief from the requirement to discontinue hedge accounting when a derivative hedging instrument is novated under certain circumstances. The amendments also clarify that any change to the fair value of the derivative hedging instrument arising from the novation should be included in the assessment of hedge effectiveness.

The directors do not anticipate that the application of these amendments to HKAS 39 will have any effect on the Group’s consolidated financial statements as the Group does not have any derivatives that are subject to novation.

#### **HK(IFRIC) – Int 21 Levies**

HK(IFRIC) – Int 21 *Levies* addresses the issue of when to recognise a liability to pay a levy. The Interpretation defines a levy, and specifies that the obligating event that gives rise to the liability is the activity that triggers the payment of the levy, as identified by legislation. The Interpretation provides guidance on how different levy arrangements should be accounted for, in particular, it clarifies that neither economic compulsion nor the going concern basis of financial statements preparation implies that an entity has a present obligation to pay a levy that will be triggered by operating in a future period.

The directors anticipate that the application of HK(IFRIC) – Int 21 will have no effect on the Group’s consolidated financial statements as the Group does not have any levy arrangements.

### 3. 應用新訂及經修訂之香港財務報告準則 (續)

#### *已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續)*

#### **香港會計準則第39號之修訂衍生工具之約務更替及對沖會計之持續**

香港會計準則第39號之修訂放寬當衍生對沖工具在若干情況下更替時終止延續對沖會計法的規定。修訂本亦澄清，任何由更替所引起的衍生對沖工具公平值變動應包括在對沖有效程度評估之內。

董事並不預期應用香港會計準則第39號之修訂本會對本集團的綜合財務報表有任何影響，因為本集團並無任何須作更替的衍生工具。

#### **香港 (國際財務報告詮釋委員會) – 詮釋第21號徵費**

香港 (國際財務報告詮釋委員會) – 詮釋第21號徵費處理何時將支付徵費之負債確認的問題。該詮釋界定何謂徵費，並訂明產生有關負債之責任事件是指法律所指出觸發支付徵費的活動。該詮釋提供有關不同徵費安排應如何入賬的指引，特別是澄清了經濟強制或以持續經營基準編製財務報表均不意味著一個實體目前負有支付徵費的責任而有關係責任將會因為在未來期間經營而被觸發。

由於本集團並無任何徵費安排，故董事預期應用香港 (國際財務報告詮釋委員會) – 詮釋第21號將不會對本集團的綜合財務報表造成影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

### 4. 主要會計政策

本綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則編製。此外，本綜合財務報表包括香港聯合交易所有限公司證券上市規則及香港公司條例要求之適用披露範圍。

如下文載列之會計政策所解釋，本綜合財務報表已根據歷史成本基準編製，惟若干金融工具於報告期間結束時按公平值計量。

歷史成本一般基於為換取貨物及服務而支付代價之公平值。

公平值是於計量日期市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付的價格，而不論該價格是否直接可觀察或可使用其他估值技術估計。若市場參與者於計量日期對資產或負債定價時會考慮資產或負債的特點，則本集團於估計資產或負債的公平值時會考慮該等特點。此等綜合財務報表中作計量及／或披露用途的公平值乃按此基準釐定，惟屬於香港財務報告準則第2號範圍的以股份付款的交易、屬於香港會計準則第17號範圍內的租賃交易，以及與公平值有部份相若地方但並非公平值的計量，譬如香港會計準則第2號內的可變現淨額或香港會計準則第36號的使用價值除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

63

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

### 4. 主要會計政策(續)

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級及第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價(未經調整)；
- 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據(第一級內包括的報價除外)；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

主要會計政策載列如下。

#### 綜合基準

綜合財務報表包括本公司及其所控制之實體及其附屬公司之財務報表。當本公司符合以下要素時，則本公司取得控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而承擔浮動回報的風險或對此享有權利；及
- 有能力使用其權力影響其回報，

倘有事實及情況顯示上述三項控制權要素有一項或以上出現變動，本公司會重新評估其是否對投資對象擁有控制權。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of consolidation (continued)

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

### 4. 主要會計政策(續)

#### 綜合基準(續)

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及開支乃自本集團取得控制權之日期起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日期為止。

損益及其他全面收益之每個項目乃歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

於必要時，將對附屬公司之財務報表作出調整，以令彼等之會計政策與本集團之會計政策一致。

有關本集團成員之間交易的所有集團內公司間之資產及負債、權益、收入、支出及現金流量於綜合時悉數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

65

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

(continued)

Basis of consolidation (continued)

#### ***Changes in the Group's ownership interests in existing subsidiaries***

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

### 4. 主要會計政策(續)

綜合基準(續)

#### ***本集團於現有附屬公司擁有權之變動***

本集團於現有附屬公司擁有之權益出現變動，但並無導致本集團失去該等附屬公司的控制權，均以權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整，以反映彼等於附屬公司之相關權益之變動。非控股權益所調整之款額與所付或所收代價之公平值兩者之間的差額，均直接於權益確認並歸屬於本公司擁有人。

倘本集團失去附屬公司控制權，則收益或虧損於損益確認並按(i)所收代價之公平值及任何保留權益之公平值與(ii)該附屬公司之資產(包括商譽)及負債以及任何非控股權益兩者之間的差額計算。先前於其他全面收益就該附屬公司確認之所有款額，會按猶如本集團已直接出售該附屬公司之相關資產或負債入賬(即按適用香港財務報告準則所訂明/允許而重新分類至損益或轉撥至另一權益類別)。於失去控制權當日在前附屬公司保留之任何投資之公平值，會根據香港會計準則第39號(如適用)首次確認於聯營公司或合營企業之投資之成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition related costs are generally recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with HKAS 12 *Income Taxes* and HKAS 19 *Employee Benefits* respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2 *Share-based Payment* at the acquisition date (see the accounting policy below); and
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard.

### 4. 主要會計政策(續)

#### 業務合併

收購業務採用收購法入賬。業務合併之轉撥代價按公平值計量，而計算方法為本集團所轉讓之資產、本集團向被收購方原擁有人產生之負債及本集團於交換被收購方之控制權發行之股權之總額。有關收購之費用於產生時一般於損益中確認。

於收購日，所收購之可識別資產及所承擔之負債按公平值確認，惟下文所述者除外：

- 遞延稅項資產或負債及與僱員福利安排有關之資產或負債，分別根據香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認並計量；
- 與被收購公司以股份為基礎之付款安排或以本集團訂立以股份為基礎之付款安排取代被收購公司以股份為基礎之付款安排相關之負債或股本工具乃於收購日期根據香港財務報告準則第2號「以股份為基礎之付款」計量（見下文所述之會計政策）；及
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止經營業務」分類為持作出售之資產（或出售組別）則根據該準則計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

67

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Business combinations (continued)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after re-assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at their fair value or, when applicable, on the basis specified in another HKFRS.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments made against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

### 4. 主要會計政策(續)

#### 業務合併(續)

商譽是以所轉撥之代價、非控股權益於被收購方中所佔金額、及本集團以往持有之被收購方股權(如有)之公平值之總和，減所收購之可識別資產及所承擔之負債於收購日期之淨值後，所超出之差額計值。倘經過重新評估後，所收購之可識別淨資產與所承擔負債於收購日期之淨額高於轉撥之代價、非控股權益於被收購方中所佔金額與收購方先前持有被收購方之權益(如有)之公平值之總和，則差額即時於損益內確認為議價收購收益。

屬現時擁有之權益且於清盤時讓持有人有權按比例分佔實體淨資產之非控股權益，可初步按公平值或非控股權益應佔被收購方可識別資產淨值的已確認金額比例計量。計量基準視乎每項交易而作出選擇。其他種類的非控股權益乃按其公平值或(如適用)另一項香港財務報告準則所訂明之基準計量。

當本集團於一項業務合併轉移之代價包括或然代價安排所產生之資產或負債，則或然代價乃按收購日期之公平值計算，並計入一項業務合併轉移之代價的一部份。合資格作計量期間調整之或然代價之公平值變動乃追溯調整，並對商譽作出相應調整。計量期間調整為於「計量期間」(不得超過收購日期起計一年)因取得於收購日期已存在之事件及環境之額外資訊而作出之調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Business combinations (continued)

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with HKAS 39, or HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, as appropriate, with the corresponding gain or loss being recognised in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquire is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquire prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

### 4. 主要會計政策(續)

#### 業務合併(續)

不符合作為計量期間調整之或然代價公平值變動之其後會計處理，取決於或然代價如何分類。分類為權益之或然代價並不會於其後報告日期重新計量，而其以後之結算乃於權益內列賬。分類為資產或負債之或然代價乃根據香港會計準則第39號或香港會計準則第37號撥備、或然負債及或然資產(如適用)於其後報告日期重新計量，而相應收益或虧損乃於損益中確認。

於業務合併乃分階段完成時，本集團先前持有的被收購公司股權乃按於收購日期(即本集團取得控制權當日)的公平值重新計量，而所產生的收益或虧損(如有)乃於損益內確認。於收購日期前於其他全面收益確認之於被收購公司之權益所產生之金額，倘於該權益被出售時有關處理方式屬妥當，則重新分類至損益。

倘業務合併之初步會計處理於合併發生之報告期末仍未完成，則本集團會就仍未完成會計處理之項目呈報暫定金額。該等暫定金額於計量期間(見上文)內作出調整，以及確認額外資產或負債，以反映獲得有關於收購日期已存在事實及情況之新資料，而倘知悉該等資料，將會影響於當日確認之金額。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

69

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

The Group's policy for goodwill arising on the acquisition of an associate is described below.

#### Investments in subsidiaries

Investments in subsidiaries are stated at cost less accumulated impairment losses, if any.

#### Investments in joint ventures

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

### 4. 主要會計政策(續)

#### 商譽

因收購業務產生之商譽乃按成本於收購業務當日確定(見上文所述之會計政策)減累計減值虧損(如有)入賬。

就減值測試而言,商譽將分配至預計自合併之協同效應中受惠之本集團各現金產生單位(或現金產生單位組別)。

已獲分配商譽之現金產生單位每年或倘有跡象顯示有關單位可能出現減值時更頻密地進行減值測試。就報告期間內收購產生之商譽而言,獲分配商譽之現金產生單位乃於該段期報告期間結束前進行減值測試。當現金產生單位之可收回金額低於其賬面值時,則首先削減分配予單位之任何商譽之賬面值以分配減值虧損,其後再根據單位內各資產之賬面值按比例分配予單位之其他資產。商譽之任何減值虧損會直接於損益確認。商譽之已確認減值虧損不可於其後期間內撥回。

於出售相關現金產生單位時,商譽之應佔金額將於釐定出售損益之金額時包括在內。

本集團就收購聯營公司產生之商譽所訂立的會計政策載於下文。

#### 於附屬公司之投資

於附屬公司之投資按成本減任何累計減值虧損(如有)列賬。

#### 於合營企業之投資

合營企業指一項聯合安排,對安排擁有共同控制權的訂約方據此對聯合安排的資產淨值擁有權利。共同控制是指按照合約約定對某項安排所共有的控制,共同控制僅在當相關活動要求共同享有控制權的各方作出一致同意的決定時存在。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investments in joint ventures (continued)

The results and assets and liabilities of joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. The joint venture uses accounting policies that differ from those of the Group for like transactions and events in similar circumstances. Appropriate adjustments have been made to conform the joint venture's accounting policies to those of the Group. Under the equity method, an investment in a joint venture is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. When the Group's share of losses of joint venture exceeds the Group's interest in that joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint venture), the Group discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture.

An investment in a joint venture is accounted for using the equity method from the date on which the investee becomes a joint venture. On acquisition of the investment in a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

### 4. 主要會計政策(續)

#### 於合營企業之投資(續)

合營企業的業績及資產與負債以權益法計入綜合財務報表。合營企業就類似情況中相若交易及事件所採用之會計政策有別於本集團所用者。已經作出適當調整以令到合營企業之會計政策與本集團的一致。根據權益法，於合營企業之投資初步按成本於綜合財務狀況表確認，並於其後就確認本集團應佔該聯營公司或合營企業的損益及其他全面收益而作出調整。當本集團應佔合營企業的虧損超出本集團於該合營企業的權益時(包括實質上成為本集團於該合營企業投資淨額一部份的任何長期權益)，本集團終止確認其所佔進一步虧損。僅於本集團已產生法律或推定責任，或已代表該合營企業支付款項的情況下，方會進一步確認虧損。

於被投資方成為一間合營企業當日，於合營企業之投資採用權益法入賬。於收購一間合營企業的投資時，投資成本超過本集團分佔該被投資方可識別資產及負債公平淨值的任何部份乃確認為商譽，並計入投資的賬面值。倘本集團所佔可識別資產及負債於重新評估後的公平淨值高於投資成本，則會即時於作出投資的期間在損益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

71

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investments in joint ventures (continued)

The requirements of HKAS 39 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 *Impairment of Assets* as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be a joint venture, or when the investment (or a portion thereof) is classified as held for sale. When the Group retains an interest in the former joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with HKAS 39. The difference between the carrying amount of the joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the joint venture is included in the determination of the gain or loss on disposal of the joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that joint venture on the same basis as would be required if that joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

### 4. 主要會計政策(續)

#### 於合營企業之投資(續)

香港會計準則第39號獲應用以釐定是否需要確認有關本集團投資於合營企業的任何減值虧損。於有需要時，投資的全部賬面值(包括商譽)將會根據香港會計準則第36號「資產減值」作為單一資產進行減值測試，方法為比較其可收回金額(使用價值及公平值減銷售成本的較高者)與其賬面值。已確認的任何減值虧損均構成投資賬面值的部份。該減值虧損的任何撥回根據香港會計準則第36號確認，惟受隨後增加的可收回投資金額規限。

本集團自投資不再為合營企業當日起或於投資(或其中部份)分類為持作出售時終止使用權益法。倘本集團於前合營企業擁有權益而保留權益為金融資產時，本集團於該日的公平值計量保留權益，而公平值被視為根據香港會計準則第39號初步確認的公平值。終止使用權益法當日的合營企業賬面值與任何保留權益及來自出售合營企業部份權益的任何所得款項賬面值之間的差額已於釐定出售合營企業收益或虧損時計算在內。此外，本集團以相同基準計算先前就該合營企業在其他全面收益確認的所有金額，猶如該合營企業已直接出售相關資產或負債。因此，倘該合營企業先前在其他全面收益中確認的收益或虧損將於出售相關資產或負債時重新分類至損益，則本集團於終止使用權益法時會將收益或虧損由權益重新分類至損益(作為重新分類調整)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investments in joint ventures (continued)

The Group continues to use the equity method when an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with a joint venture of the Group (such as a sale or contribution of assets), profits and losses resulting from the transactions with the joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the joint venture that are not related to the Group.

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and

### 4. 主要會計政策(續)

#### 於合營企業之投資(續)

當於合營企業之投資變為於聯營公司之投資時，本集團繼續使用權益法。於有關擁有權權益改變時不會按公平值重新計量。

倘本集團減少其於合營企業的擁有權權益但本集團繼續使用權益法，則本集團於出售有關資產或負債時會將該收益或虧損重新分類至損益的情況下，會將先前就該等擁有權權益減少而在其他全面收益確認的收益或虧損按比例重新分類至損益。

當集團實體與本集團的合營企業進行交易(譬如出售或出繳資產)時，則與合營企業交易所產生的損益僅於合營企業的權益與本集團無關時，方於本集團的綜合財務報表確認。

#### 收入確認

收入乃按已收取或應收取之代價之公平值計量。收入乃就估計客戶退貨、回贈及其他類似津貼而調減。

貨品銷售收入於貨品付運及擁有權轉移時(其時須已達成下列所有條件)確認：

- 本集團已將貨品擁有權之重大風險及回報轉移予買方；
- 本集團並無保留一般與擁有權有關之銷售貨品持續管理權或實際控制權；
- 銷售收入金額能夠可靠地計量；
- 與交易相關之經濟利益很可能流入本集團；及

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

73

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition (continued)

- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

### 4. 主要會計政策(續)

#### 收入確認(續)

- 有關交易產生或將產生之成本能夠可靠地計量。

金融資產之利息收入於經濟利益有可能流入本集團而收入金額能夠可靠地計量時確認。利息收入按未償還本金額及適用之實際利率以時間比例計算。有關利率於首次確認時將金融資產之估計未來所收現金在估計可使用年內折現至資產於首次確認時之賬面淨值。

#### 租賃

當租約實質上將業權所產生之絕大部份風險及得益轉移給承租人，該等租約被視為融資租賃合約。所有其他租賃均被視為營運租賃。

#### *本集團為承租人*

經營租約租金按有關租期以直線法確認為開支，除非另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。經營租約所產生之或然租金於產生期間確認為開支。

倘訂立經營租約時收取租賃優惠，則有關優惠確認為負債。優惠總利益以直線法確認為租金開支減少，除非另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks (see the accounting policies below); and
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

### 4. 主要會計政策(續)

#### 外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣（外幣）進行之交易乃按於交易日之現行匯率予以確認。於報告期末，以外幣計值之貨幣項目乃按該日之現行匯率重新換算。按公平值列賬並以外幣計值之非貨幣項目乃按其公平值釐定當日之現行匯率重新換算。按外幣歷史成本計量之非貨幣項目毋須重新換算。

貨幣項目之匯兌差額乃於產生期間內於損益確認，惟以下各項例外：

- 當有關日後生產使用之在建資產之外幣借貸匯兌差額被視為外幣借貸之利息成本之調整時，匯兌差額計入該等資產之成本；
- 交易之匯兌差額為對沖若干外幣風險（見下文所述之會計政策）；及
- 應收或應付一項海外業務之貨幣項目匯兌差額，既無計劃結算，發生結算之可能性亦不大，其為海外業務投資淨額之一部份，並初步於其他全面收益確認及於償還貨幣項目時由權益重新分類至損益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

75

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Foreign currencies (continued)

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HKD) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation on or after 1 January 2005 are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

### 4. 主要會計政策(續)

#### 外幣(續)

為呈列綜合財務報表，本集團境外業務的資產及負債乃按於各報告期末的匯率換算為本集團的呈列貨幣(即港元)。收支乃按期內的平均匯率進行換算。所產生的匯兌差額(如有)乃於其他全面收益確認，並於股權下以換算儲備累計(於適當時撥作非控股權益)。

出售境外業務時(即出售本集團於境外業務之全部權益、或出售涉及失去包括境外業務之附屬公司之控制權、或出售包括境外業務之合營安排或聯營公司之部份權益(其保留權益成為一項金融資產))，本公司擁有人就該業務應佔之所有於股權累計之匯兌差額乃重新分類至損益。

此外，就部份出售一間附屬公司惟並未導致本集團失去對該附屬公司之控制權而言，按比例分佔之累計匯兌差額乃重新計入非控股權益，而並不於損益內確認。至於所有其他部份出售(例如部份出售聯營公司或合營安排惟並未導致本集團失去重大影響力或共同控制)，按比例分佔之累計匯兌差額乃重新分類至損益。

因二零零五年一月一日或之後收購海外經營業務而收購之可識別資產之商譽及公平值調整乃作為該海外經營業務之資產及負債處理，並按各報告期末之現行匯率重新換算。產生之匯兌差額於其他全面收益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

### 4. 主要會計政策(續)

#### 借貸成本

收購、建設或生產合資格資產(指必須一段長時間方可達致擬定用途或出售的資產)所直接產生的借貸成本乃加入該等資產的成本當中,直至資產已大致可作其擬定用途或銷售時為止。

特定借貸在未用作合資格資產的開支前進行的短期投資所賺取的投資收入,將從合資格撥充資本的借貸成本扣除。

所有其他借貸成本於產生期間在損益賬確認。

#### 政府補助金

除非能合理確定本集團將符合有關附帶條件及將會收取有關補助金,否則政府補助金不予確認。

政府補助金乃就本集團確認之有關開支(預期補助金可予抵銷成本開支)期間按系統化之基準於損益中確認。具體而言,若政府補助金之主要條件為本集團須購置、建造或購入非流動資產,則有關政府補助金乃作為遞延收入於綜合財務狀況表中確認,並於相關資產可使用年期內以系統化及合理之基準轉撥至損益。

政府補助金是作為支出或已發生的虧損補償、或是以給予本集團即時的財務支援為目的而發放,無未來相關成本,在應收期間內於損益中確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

77

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Government grants (continued)

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

##### Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

##### Share-based payment arrangements

###### *Equity-settled share-based payment transactions*

##### Share options granted to employees

For grants of share options that are conditional upon satisfying specified vesting conditions, the fair value of services received is determined by reference to the fair value of share options granted at the date of grant and is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained profits.

#### 4. 主要會計政策(續)

##### 政府補助金(續)

因政府貸款低於市場水平之利率所產生之得益，乃按政府補助金之方式處理，按已收款項與有關貸款根據當前市場利率得出之公平值的差額計量。

##### 退休福利成本

向定額供款退休福利計劃支付之款項於僱員已提供令其享有供款之服務時確認為開支。

##### 以股份為基礎之付款安排

*以股本結算並以股份為基礎付款之交易*

##### 向僱員授出購股權

就須待指定歸屬條件達成後方可授出之購股權而言，所獲服務之公平值乃參照所授購股權於授出當日之公平值釐定，並以直線基準於歸屬期間列作支出，而權益(購股權儲備)則相應增加。

於報告期間結束時，本集團修訂其估計預期最終歸屬之購股權數目。修訂原有估計(如有)之影響會於損益中確認，以使累積開支反映經修訂估計，且購股權儲備得到相應調整。

就於授出當日歸屬之購股權而言，所授購股權之公平值即時於損益中列作支出。

於購股權獲行使時，先前於購股權儲備中確認之金額將轉撥至股份溢價。倘購股權於歸屬日期後作廢或於屆滿日期仍未獲行使，先前於購股權儲備中確認之金額將轉撥至保留盈利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit or loss and other comprehensive income because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

### 4. 主要會計政策(續)

#### 稅項

所得稅開支乃指當期應付稅項及遞延稅項之總額。

當期應付稅項乃根據本年度之應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表上呈報之除稅前溢利之差額，源於隨後年期才計稅或可扣減之若干收入或支出項目以及不需課稅及不可扣稅之項目。本集團就當期稅項之責任，乃根據於報告期間結束時已經制定或實質制定之稅率計算。

遞延稅項乃指根據綜合財務報表中資產及負債之賬面值及其用於計算應課稅溢利的相應稅基之間的暫時差額。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產一般於可能有應課稅溢利以動用所有可扣減暫時差額時就該等可扣稅暫時差額確認。如暫時性差異乃由商譽或因某交易初次確認(業務合併除外)其他資產及負債而產生，又不影響應課稅溢利及會計溢利，則不予以確認此等資產及負債。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

79

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Taxation (continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint arrangements, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### 4. 主要會計政策(續)

#### 稅項(續)

除非本集團可控制有關暫時性差額之回撥或在可見將來都不能回撥的情況，與投資附屬公司及聯營公司以及於合營安排之權益有關之應課稅暫時性差額，其遞延稅項負債均需予以確認。因與有關投資及權益相關之可扣減暫時差額而產生之遞延稅項資產僅於可能產生足夠應課稅溢利以動用暫時差額溢利並預期可於可見將來撥回時確認。

遞延稅項資產之賬面值需於每個報告期間結束時作檢討，並於不再可能有足夠應課稅溢利以收回全部或部份資產之情況作出相應扣減。

遞延稅項資產及負債以變現資產或清償負債期間預期之適用稅率計算，根據於報告期間末已實施或實質上已實施之稅率(及稅法)計算。

遞延稅項負債和資產之計量反映在報告期間末本集團預期將來能收回或支付有關資產和負債賬面金額之稅務影響。

即期及遞延稅項於損益確認，惟當其與在其他全面收益中確認或直接於權益中確認之項目相關，則即期及遞延稅項亦分別於其他全面收益或直接於權益中確認。倘因業務合併之初步會計方法而產生即期稅項或遞延稅項，有關稅務影響會計入業務合併之會計方法內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### Impairment on tangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

### 4. 主要會計政策(續)

#### 物業、廠房及設備

物業、廠房及設備於綜合財務狀況表乃按成本值減隨後之累計折舊及隨後之累計減值虧損(如有)列賬。

折舊乃按資產之估計可使用年期以直線法確認以撇銷其成本(減去其剩餘價值)。估計可使用年期、剩餘價值及折舊方法於各報告期末檢討，估計變動之影響按預提基準入賬。

物業、廠房及設備項目於出售或當預期持續使用該資產不再帶來未來經濟利益時終止確認。出售或廢棄物業、廠房及設備項目產生之任何收益或虧損按出售所得款項與資產賬面值間之差額計算，並於損益內確認。

#### 有形資產之減值

本集團於報告期間結束時評估其有形資產之賬面值，以確定是否有跡象顯示該等資產出現減值虧損。倘出現任何有關跡象，則會估計資產之可收回金額以釐定減值虧損(如有)之程度。如果可以識別一個合理和一致的分配基礎，總部資產也應分配至單個現金產出單元，若不能分配至單個現金產出單元，則應將總部資產按能識別的、合理且一致的基礎分配至最小的現金產出單元組合。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Impairment on tangible assets (continued)

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

##### Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

#### 4. 主要會計政策(續)

##### 有形資產之減值(續)

可收回金額是指公平值減去銷售費用後的餘額和使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會採用稅前折現率折現為現值，該稅前折現率應反映對貨幣時間價值的當前市場評價及該資產特有的風險（未針對該風險調整估計未來現金流量）。

倘估計資產（或現金產生單位）之可收回款額低於其賬面值，則資產（或現金產生單位）之賬面值須減至其可收回款額。減值虧損即時於損益確認。

倘減值虧損其後撥回，則資產（或現金產生單位）之賬面值須增加至其經修訂之估計可收回款額，而該增加之賬面值不得超逾過往年度假設並無就資產（或現金產生單位）確認任何減值虧損而釐定之賬面值。撥回之減值虧損即時於損益確認。

##### 存貨

存貨按成本及可變現淨值兩者的較低者入賬。存貨成本按先入先出法釐定。可變現淨值為存貨的估計售價減所有估計完工成本及進行銷售所需的成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### 4. 主要會計政策(續)

#### 撥備

倘本集團因過往事件而須承擔現時責任(法律或推定)，而本集團可能須履行該責任且該責任之金額能可靠估計，即會確認撥備。

確認撥備之金額乃經計及有關責任之風險及不確定因素後，於報告期末履行現時責任所需代價作出之最佳估計。當撥備按履行現時責任估計所需之現金流量計量時，其賬面值為有關現金流量之現值(倘貨幣時間價值之影響重大)。

#### 金融工具

當集團個體成為金融工具合約之訂約方，則會確認金融資產及金融負債。

金融資產及金融負債初步按公平值計量。收購或發行金融資產及金融負債(不包括按公平值列入損益賬之金融資產或金融負債)直接應佔之交易成本，於初步確認時按適用情況加入或從金融資產或金融負債之公平值扣減。購入按公平值列入損益賬之金融資產及金融負債直接應佔之交易成本即時於損益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

83

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss ("FVTPL"), held-to-maturity investments, available-for-sale ("AFS") financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

##### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL, of which interest income is included in net gains or losses.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### 金融資產

金融資產乃分類為以下特定類別：按公平值列入損益賬（「按公平值列入損益賬」）之金融資產、持有至到期之投資、可供出售（「可供出售」）金融資產，以及貸款及應收款項。分類乃取決於金融資產之性質及目的，並會於首次確認時釐定。所有從正常渠道購買或出售之金融資產以交易日基準確認或不再確認。從正常渠道進行之購買或出售，為須於法例或市場慣例訂立之期間內交付資產所購買或出售之金融資產。

##### *實際利息法*

實際利息法乃計算債務工具的攤銷成本及按相關期間攤分利息收入的方法。實際利率為於首次確認時可準確透過債務工具的估計可用年期或（倘適用）在較短期間內對估計未來現金收入（包括於屆滿時支付或收取屬實際利息主要部分的全部費用及差價、交易成本及其他溢價或折讓）折算至首次確認時之賬面淨值之利率。

債務工具（不包括按公平值列入損益賬之金融資產）之利息收入按實際利息基準確認，相關利息收入計入淨收益或虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### Financial assets (continued)

#### *Financial assets at FVTPL*

Financial assets are classified as at FVTPL when the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 *Financial Instruments: Recognition and Measurement* permits the entire combined contract (asset or liability) to be designated as at FVTPL.

### 4. 主要會計政策(續)

#### 金融工具(續)

#### 金融資產(續)

#### *按公平值列入損益賬之金融資產*

當金融資產為持有作買賣或指定為按公平值列入損益賬時，金融資產乃分類為按公平值列入損益賬。

於下列情況，金融資產乃歸類為持有作買賣：

- 所收購的金融資產主要於近期出售；或
- 於首次確認時屬於本集團整體管理的可區別金融工具組合的一部分，以及最近有實際短期獲利模式；或
- 屬於衍生工具(並非指定之有效對沖工具)。

於下列情況，金融資產(不包括持有作買賣之金融資產)可於首次確認時指定為按公平值列入損益賬：

- 指定能消除或大幅減少因為按照不同基準計量或確認而出現不一致處理情況；或
- 根據本集團訂明之風險管理或投資策略，金融資產為一組受管理而其表現乃按公平值評估之金融資產或金融資產之組合或兩者之其中一部份，而該等組合之資料均按此基準向內部提供；或
- 構成包含一項或以上的內在衍生工具之合約之一部份，以及根據香港會計準則第39號「*金融工具：確認及計量*」容許整份合併合約(資產或負債)可按公平值列入損益賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

*Financial assets at FVTPL (continued)*

Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade, bill and other receivables, bill receivable discounted with full recourse and bank balances and cash) are measured at amortised cost using the effective interest method, less any impairment (see accounting policy on impairment loss on financial assets below).

Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

#### 4. 主要會計政策(續)

金融工具(續)

金融資產(續)

*按公平值列入損益賬之金融資產  
(續)*

按公平值列入損益賬之金融資產按公平值列賬，重新計量產生之任何收益或虧損在損益確認。於損益確認之收益或虧損淨額包括以金融資產賺取的任何股息或利息。

##### *貸款及應收款項*

貸款及應收款項乃於交投活躍市場未有報價，並具有固定或可議定付款之非衍生金融資產。於首次確認後，貸款及應收款項(包括應收貿易賬款、應收票據及其他應收款項、附有全面追索權之應收貼現票據以及銀行結餘及現金)均按實際利息法按攤銷成本減任何減值計量(見下文有關金融資產減值虧損之會計政策)。

利息收入使用實際利率法確認，惟於確認利息屬無關重要之短期應收款項除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

*Impairment of financial assets*

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as trade, bill and other receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

### 4. 主要會計政策(續)

金融工具(續)

金融資產(續)

*金融資產減值*

金融資產(不包括按公平值列入損益賬之金融資產)於各報告期間結束時會被評估是否有減值跡象。金融資產於有客觀證據顯示投資的估計未來現金流量因於初步確認該金融資產後發生的一項或多項事件而受到影響時視為減值。

減值的客觀證據可包括：

- 發行人或對約方出現重大財務困難；或
- 違反合約，譬如欠繳或拖欠利息或本金；或
- 借款人可能面臨破產或財務重組；或
- 一項金融資產之活躍市場因為財務困難而消失。

就若干類別的金融資產(如應收貿易賬款、應收票據及其他應收款項)而言，不會單獨作出減值的資產會額外於匯集一併評估減值。應收賬款組合出現減值的客觀證據包括本集團過往收款紀錄、組合內超過平均信貸期之延遲還款宗數上升，以及國家或地區經濟狀況出現明顯變動導致應收款項未能償還。

就按攤銷成本列賬之金融資產而言，所確認之減值虧損金額為資產賬面值與估計未來現金流量的現值(按金融資產之原實際利率折現)之間的差額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

87

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

*Impairment of financial assets (continued)*

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade, bill and other receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When an item of trade, bill and other receivables is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### Financial liabilities and equity instruments

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

### 4. 主要會計政策(續)

金融工具(續)

金融資產(續)

*金融資產減值(續)*

與所有金融資產有關的減值虧損會直接於金融資產賬面值中作出扣減，惟應收貿易賬款、應收票據及其他應收款項除外，其賬面值會透過撥備賬作出扣減。撥備賬之賬面值變動於損益確認。當應收貿易賬款、應收票據及其他應收款項之項目被視為不可收回時，其將於撥備賬內撇銷。若其後收回先前已撇銷之金額，則在損益計入貨項。

就按攤銷成本列賬之金融資產而言，倘減值虧損額於往後期間減少，且該減少與於確認減值後所發生的事件具有客觀關係，則之前確認的減值虧損會於損益中撥回，惟於減值被撥回當日該投資的賬面值不得超過倘無確認減值的攤銷成本。

#### 金融負債及股本工具

由集團個體所發行之債務及股本工具乃根據合約安排之內容，及金融負債和股本工具之定義予而分類為金融負債或股本。

#### *股本工具*

股本工具為訂明於實體資產之餘額權益之任何合約。本公司發行之股本工具以已收所得款項扣除直接發行成本後入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity instruments  
(continued)

*Financial liabilities at FVTPL*

Financial liabilities are classified as at FVTPL when the financial liabilities are either held for trading or those designated as at FVTPL on initial recognition.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

### 4. 主要會計政策(續)

金融工具(續)

金融負債及股本工具(續)

*按公平值列入損益賬之金融負債*

當金融負債是持有作買賣或於首次確認時指定為按公平值列入損益賬，有關金融負債乃分類為按公平值列入損益賬。

於下列情況，金融負債乃歸類為持有作買賣：

- 所收購的金融負債主要於近期再購回；或
- 於首次確認時屬於本集團整體管理的可區別之金融工具組合的一部分，以及最近有實際短期獲利模式；或
- 屬於衍生工具(並非指定之有效對沖工具)。

於下列情況，金融負債(不包括持有作買賣之金融負債)可於首次確認時指定為按公平值列入損益賬：

- 指定能消除或大幅減少因為按照不同基準計量或確認而出現不一致處理情況；或
- 根據本集團訂明之風險管理或投資策略，金融負債為一組受管理而其表現乃按公平值評估之金融資產或金融負債之組合或兩者之其中一部份，而該等組合之資料均按此基準向內部提供；或
- 構成包含一項或以上的內在衍生工具之合約之一部分，以及根據香港會計準則第39號容許整份合併合約(資產或負債)可按公平值列入損益賬。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity instruments  
(continued)

*Financial liabilities at FVTPL (continued)*

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any interest paid on the financial liabilities.

*Other financial liabilities*

Other financial liabilities including trade and other payables, advance drawn on bill receivable discounted with full recourse, amount due to a former director, trade and other payables to a joint venture and promissory notes are subsequently measured at amortised cost, using the effective interest method.

*Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis other than those financial liabilities classified as at FVTPL, of which the interest expense is included in net gains or losses.

#### 4. 主要會計政策(續)

金融工具(續)

金融負債及股本工具(續)

*按公平值列入損益賬之金融負債  
(續)*

按公平值列入損益賬之金融負債按公平值計量，重新計量產生之任何收益或虧損在損益確認。於損益確認之收益或虧損淨額包括就金融負債所支付之任何利息。

*其他金融負債*

其他金融負債包括應付貿易賬款及其他應付款項、預支附有全面追索權之應收貼現票據之墊款、應付一名前董事之款項、應付一間合營企業貿易賬款及其他應收款項以及承付票據，乃使用實際利息法按攤銷成本於其後計量。

*實際利息法*

實際利息法乃計算金融負債的攤銷成本及按相關期間攤分利息支出的方法。實際利率為於首次確認時可準確透過金融負債的估計可用年期或(倘適用)在較短期間內對估計未來現金付款(包括於屆滿時支付或收取屬實際利息主要部份的全部費用及息差、交易成本及其他溢價或折讓)折算至首次確認時之賬面淨值之利率。利息支出按實際利息基準確認，惟分類為按公平值列入損益賬之金融負債除外，相關利息支出計入淨收益或虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

(continued)

Financial instruments (continued)

Financial liabilities and equity instruments  
(continued)

*Convertible notes designated as at fair value through profit or loss*

On initial recognition, the convertible notes with the derivative component as a whole are designated as financial liabilities at fair value through profit or loss. The entire convertible notes are initially recognised at fair value on the date of issue and are subsequently measured at fair value until conversion or redemption. Changes in the fair value of the entire convertible notes are recognised in the consolidated statement of comprehensive income as they arise. Interest on convertible notes designated as at fair value through profit or loss is included in the fair value gain or loss for that period.

*Convertible notes contains liability and equity components*

Convertible notes issued by the Group that contain both the liability, early redemption option and conversion option components are classified separately into respective items on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument. The early redemption option represents the redemption at the option of the noteholders before maturity date.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest of similar non-convertible debts. The early redemption option component is recognised at fair value. The difference between the gross proceeds of the issue of the convertible notes and the fair value assigned to the liability component and early redemption option component, representing the conversion option for the holder to convert the notes into equity, is included in equity (convertible notes equity reserve).

### 4. 主要會計政策(續)

金融工具(續)

金融負債及股本工具(續)

*指定為按公平值列入損益賬之可換股票據*

於首次確認時，具備衍生工具部份之可換股票據乃整體指定為按公平值列入損益賬之金融負債。整項可換股票據乃於首次確認時按發行日期之公平值確認，其後按公平值計量，直至換股或贖回為止。可換股票據整體之公平值變動於產生時在綜合全面收益表確認。指定為按公平值列入損益賬之可換股票據之利息乃計入該期間之公平值收益或虧損。

*包含負債及權益部份之可換股票據*

本集團所發行之可換股票據包括負債、提前贖回權及換股權部份，於初步確認時須分別歸類為其各自之項目。倘換股權將透過以固定金額之現金或另一項金融資產換取固定數目之本公司之股本工具而結算，則分類為股本工具。提前贖回權指票據持有人選擇於到期日前贖回。

於初步確認時，負債部份之公平值乃按類似不可轉換債務之現行市場利率釐定。提前贖回權按公平值確認。發行可換股票據之所得款項與轉至負債部份及提前贖回權部份之公平值之差額，即代表可讓持有人將票據兌換為權益之換股權，應列入權益(可換股票據權益儲備)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

91

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

(continued)

Financial instruments (continued)

Financial liabilities and equity instruments  
(continued)

*Convertible notes contains liability and equity components  
(continued)*

In subsequent periods, the liability component of the convertible notes is carried at amortised cost using the effective interest method. The early redemption option derivative is measured at fair value with changes in fair value recognised in profit or loss. The equity component, representing the option to convert the liability component into ordinary shares of the Company, will remain in convertible notes equity reserve until the embedded option is exercised (in which case the balance stated in convertible notes equity reserve will be transferred to share premium). Where the option remains unexercised at the expiry date, the balance stated in convertible notes equity reserve will be released to the retained profits. No gain or loss is recognised in profit or loss upon conversion or expiration of the option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability, early redemption option component and equity component in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the early redemption option component is charged to profit or loss immediately. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible notes using the effective interest method.

When the convertible notes are redeemed before maturity by exercising an early redemption option, the amortised cost of the financial liability component of the convertible notes is remeasured by discounting the revised estimate of cash flows payable at the original effective interest rate established at initial recognition of the financial liability component of the convertible notes. The difference between the previous amortised cost carrying amount and the newly remeasured amount would be recognised in profit or loss. The related equity component is transferred to retained profits/accumulated losses.

### 4. 主要會計政策(續)

金融工具(續)

金融負債及股本工具(續)

*包含負債及權益部份之可換股票據  
(續)*

於往後期間，可換股票據之負債部份，乃採用實際利息法按攤銷成本列賬。提前贖回權按公平值計量，公平值之變動於損益確認。權益部份，即可將負債部份兌換為本公司普通股之期權，將保留於可換股票據權益儲備，直至附帶之期權獲行使(在此情況，可換股票據權益儲備之結餘將轉撥至股份溢價)。倘期權於到期日尚未獲行使，則可換股票據權益儲備之結餘將撥至保留溢利。期權兌換或到期時將不會於損益中確認任何收益或虧損。

有關發行可換股票據之交易成本按所得款項總額之分配比例分配至負債、提前贖回權部份及權益部份。有關權益部份之交易成本直接於權益扣除。有關提前贖回權部份之交易成本即時於損益扣除。有關負債部份之交易成本計入負債部份賬面值，並使用實際利息法於可換股票據期限內攤銷。

可換股票據透過提前行使贖回選擇權而於到期前贖回時，可換股票據之金融負債部份之攤銷成本按初步確認可換股票據之金融負債部份時之原有實際利率貼現經修訂估計之應付現金流後重新計量。先前攤銷成本賬面值與近期重新計量金額之差額將於損益內確認。相關權益部份轉至保留溢利/累計虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial guarantee contracts*

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- (i) the amount of obligation under the contract, as determined in accordance with HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*; and
- (ii) the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### *金融擔保合約*

金融擔保合約為一項要求發行人作出特定付款，以付還持有人因特定欠債人未能根據一項債務工具之條款於債務到期時還款所蒙受之損失之合約。

本集團發出之金融擔保合約初步按公平值計量，若並非指定為按公平值列入損益賬，則於其後按以下較高者計量：

- (i) 根據香港會計準則第37號「撥備、或然負債及或然資產」釐定之承擔金額；及
- (ii) 初步確認金額扣除(在適用情況)根據收益確認政策確認之累計攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

93

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Financial instruments (continued)

##### *Derecognition*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety, the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

#### 4. 主要會計政策(續)

##### 金融工具(續)

##### *終止確認*

本集團僅於自資產獲取現金流之合約權利到期時，或本集團將金融資產及資產所有權之絕大部份風險及回報轉讓予另一實體時終止確認金融資產。倘本集團未轉讓亦無保留所有權之絕大部份風險及回報，而是繼續控制已轉讓資產，則本集團按持續參與之程度而繼續確認資產並確認相關負債。倘本集團保留已轉讓金融資產所有權之絕大部份風險及回報，則本集團繼續確認該金融資產，亦會就已收取之所得款項確認擔保借貸。

全面終止確認金融資產時，資產賬面值與已收及應收代價以及累計損益(已於其他全面收益確認並於權益累積)總和間之差額，於損益確認。

除全面終止確認外，於終止確認金融資產時，本集團將金融資產之過往賬面值在其仍確認之部份及不再確認之部份之間，按照該兩者於轉讓日期之相關公平值作出分配。不再確認部份獲分配之賬面值與該部份已收代價及其已於其他全面收益確認獲分配之任何累計收益或虧損之總和間之差額，乃於損益內確認。已於其他全面收益確認之累計收益或虧損乃按繼續確認部份及不再確認部份之相關公平值在該兩者間作出分配。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Derecognition (continued)*

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 4, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### *終止確認(續)*

本集團只有在責任獲免除、取消或終止時，方會終止確認金融負債。獲終止確認之金融負債之賬面值與已付及應付代價間差額會於損益確認。

### 5. 關鍵會計判斷及估計不確定因素之主要來源

在應用附註4所述之本集團之會計政策時，本公司董事須就未可即時從其他來源得知的資產及負債之賬面值作出判斷、估計及假設。有關估計及相關假設乃建基於以往經驗及被視為相關的其他因素。實際結果或會有別於此等估計。

本集團持續評估此等估計及相關假設。倘會計估計之修訂只影響某一期間，其影響便會在作出修訂之期間確認；倘修訂對當前及未來期間均有影響，則在作出修訂之期間及未來期間確認。

以下為有關未來之主要假設，以及於報告期間結束時的其他估計不確定因素之主要來源，乃具有導致在下一財政年度之資產及負債賬面值作重要調整之重大風險。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

95

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### Going concern and liquidity

As disclosed in Note 2, the consolidated financial statements have been prepared on a going concern basis. The appropriateness of the going concern basis is assessed after taking into consideration all relevant available information about the future of the Group, including business forecasts and cash flow projections for the year ending 31 December 2014. Such forecasts and projections about the future inherently involve uncertainties. Actual results could differ significantly and hence render the adoption of the going concern basis not appropriate.

#### Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. At 31 December 2013, the carrying amount of goodwill is approximately HK\$29,877,000 (2012: Nil). Details of the recoverable amount calculation are disclosed in note 18.

#### Fair value measurements and valuation processes

Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The board of directors of the Company works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

### 5. 關鍵會計判斷及估計不確定因素之主要來源(續)

#### 持續經營及流動資金狀況

誠如附註2所披露，綜合財務報表乃按持續經營基準編製。評估採用持續經營基準是否合適時，已經考慮有關本集團未來之一切相關可得資料，包括截至二零一四年十二月三十一日止年度之業務預測及現金流量預測。有關未來之預測及預計本身涉及不明朗因素。實際結果可以與預測的情況有重大出入，並因此令到採用持續經營基準並不合適。

#### 商譽之估計減值

釐定商譽是否減值時，須估計獲分配商譽的現金產生單位的使用價值。計算使用價值時，本集團須估計預期從該現金產生單位產生的未來現金流量及合適貼現率，從而計算現值。若未來現金實際流量低於預期，則可能產生重大減值虧損。於二零一三年十二月三十一日，商譽的賬面值約為29,877,000港元(二零一二年：無)。可收回金額的計算詳情於附註18披露。

#### 公平值計量及估值過程

就財務報告目的而言，本集團若干資產及負債乃按公平值計量。

於釐定資產或負債之公平值時，本集團使用市場可觀察數據(如有)。倘無法獲取第一級輸入數據，本集團委聘獨立合資格估值師進行估值。本公司董事會與外聘合資格估值師緊密合作以設立合適估值技術及模式之輸入數據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### Fair value measurements and valuation processes (continued)

The Group uses valuation techniques that include inputs that are not based on observable market data to estimate the fair value of certain types of financial instruments. Note 7(c) provide detailed information about the valuation techniques, inputs and key assumptions used in the determination of the fair value of various assets and liabilities.

### 6. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior years.

The capital structure of the Group consists of debt (which includes promissory notes and convertible notes), net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, reserves and accumulated losses.

The directors of the Company review the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Group will balance its overall capital structure through the issue of new shares as well as the issue of new debt.

### 5. 關鍵會計判斷及估計不確定因素之主要來源(續)

#### 公平值計量及估值過程(續)

本集團為估計若干類別之金融工具之公平值時，使用之估值技術中包括並非建基於可觀察市場數據者。附註7(c)提供有關釐定不同資產及負債之公平值時所使用之估值技術、輸入數據及主要假設的詳盡資料。

### 6. 資本風險管理

本集團管理資本，確保本集團旗下實體將能夠繼續持續經營，並同時透過優化債務及權益之平衡，致力提高股東回報。與以往年度相比，本集團之整體策略維持不變。

本集團之資本架構包含債務(包括承付票據及可換股票據)，扣除現金及現金等值項目及本公司擁有人應佔權益(包括已發行股本、儲備及累計虧損)。

本公司董事通過考慮資金成本及各類資本之相關風險而檢討資本架構。因此，本集團將透過發行新股份及發行新債務達致整體資本架構之平衡。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

97

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

**Financial assets**  
 Financial assets at fair value through profit or loss  
 – Contingent consideration  
 – Early redemption option embedded in convertible notes  
 – Held-for-trading investments

Loans and receivables  
 – Trade, bill and other receivables  
 – Bill receivable discounted with full recourse  
 – Bank balances and cash

**Financial liabilities**  
 Financial liabilities at fair value through profit or loss  
 – Convertible notes designated as at fair value through profit or loss

Financial liabilities at amortised cost  
 – Trade and other payables  
 – Advance drawn on bill receivable discounted with full recourse  
 – Amount due to a former director  
 – Trade and other payables to a joint venture  
 – Promissory notes  
 – Convertible notes

**金融資產**  
 按公平值列入損益賬之金融資產  
 – 或然代價  
 – 可換股票據附帶之提前贖回權  
 – 持作買賣投資

貸款及應收款項  
 – 應收貿易賬款、應收票據及其他應收款項  
 – 附有全面追索權之應收貼現票據  
 – 銀行結餘及現金

**金融負債**  
 按公平值列入損益賬之金融負債  
 – 指定為按公平值列入損益賬之可換股票據

按已攤銷成本列賬之金融負債  
 – 應付貿易賬款及其他應付款項  
 – 預支附有全面追索權之應收貼現票據之墊款  
 – 應付一名前董事之款項  
 – 應付一間合營企業貿易賬款及其他應付款項  
 – 承付票據  
 – 可換股票據

### 7. 金融工具

#### (a) 金融工具之類別

		The Group 本集團	
		2013 HK\$'000 千港元	2012 HK\$'000 千港元
		1,650	–
		1,127	–
		<u>22,500</u>	<u>12,541</u>
		<u>25,277</u>	<u>12,541</u>
		29,859	32,796
		6,794	1,317
		<u>35,413</u>	<u>9,872</u>
		<u>72,066</u>	<u>43,985</u>
		–	40,000
		39,822	36,757
		6,794	1,317
		–	33,794
		–	33,869
		37,093	–
		<u>51,393</u>	<u>–</u>
		<u>135,102</u>	<u>105,737</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (a) Categories of financial instruments (continued)

#### Financial assets

Financial assets at fair value through profit or loss  
 – Early redemption option embedded in convertible notes

Loans and receivables  
 – Deposits  
 – Amounts due from subsidiaries  
 – Bank balances and cash

#### Financial liabilities

Financial liabilities at fair value through profit or loss  
 – Convertible notes designated as at fair value through profit or loss

Financial liabilities at amortised cost  
 – Accrued charges and other payables  
 – Amount due to a former director  
 – Amount due to a subsidiary  
 – Convertible notes

#### 金融資產

按公平值列入損益賬之金融資產  
 – 可換股票據附帶之提前贖回權

貸款及應收款項  
 – 存款  
 – 應收附屬公司款項  
 – 銀行結餘及現金

#### 金融負債

按公平值列入損益賬之金融負債  
 – 指定為按公平值列入損益賬之可換股票據

按已攤銷成本列賬之金融負債  
 – 應計開支及其他應付款項  
 – 應付一名前董事之款項  
 – 應付一間附屬公司款項  
 – 可換股票據

### 7. 金融工具(續)

#### (a) 金融工具之類別(續)

#### The Company

本公司

2013	2012
HK\$'000	HK\$'000
千港元	千港元

	<b>1,127</b>	–
	<b>1,000</b>	4,000
	<b>12,393</b>	–
	<b>26,968</b>	455
	<b>40,361</b>	4,455
	–	40,000
	<b>1,841</b>	1,777
	–	22,670
	–	78
	<b>51,393</b>	–
	<b>53,234</b>	24,525

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

99

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include trade, bill and other receivables, bill receivable discounted with full recourse, equity investments, bank balances, trade and other payables, advance drawn on bill receivable discounted with full recourse, amount due to a former director, trade and other payables to a joint venture, promissory notes and convertible notes. The risks associated with these financial instruments include market risk (foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Market risk

##### (i) Foreign currency risk

Several subsidiaries of the Company have foreign currency sales and purchases, which expose the Group to foreign currency risk.

At the end of the reporting period, the carrying amounts of the Group's monetary assets and monetary liabilities denominated in currencies other than the respective functional currencies of the relevant group entities are as follows:

USD	美元
HKD	港元
Euro ("EUR")	歐羅
Renminbi ("RMB")	人民幣

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括應收貿易賬款、應收票據及其他應收款項、附有全面追索權之應收貼現票據、股本投資、銀行結餘、應付貿易賬款及其他應付款項、預支附有全面追索權之應收貼現票據之墊款、應付一名前董事之款項、應付一間合營企業貿易賬款及其他應付款項、承付票據及可換股票據。與上述金融工具有關之風險包括市場風險(外幣風險、利率風險及其他價格風險)、信貸風險及流動資金風險。為減低該等風險而採取之政策載於下文。管理層負責管理及監控此等風險，以確保能及時和有效地採取合適措施。

#### 市場風險

##### (i) 外幣風險

本公司數間附屬公司進行以外幣計值之買賣，本集團因而面對外幣風險。

於報告期間結束時，本集團以相關集團實體本身之功能貨幣以外幣計值之貨幣資產及貨幣負債之賬面值如下：

		The Group 本集團			
		Liabilities 負債		Assets 資產	
		2013	2012	2013	2012
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
		千港元	千港元	千港元	千港元
		585	–	6,122	–
		3,141	67,685	1,147	9,473
		382	382	–	–
		853	36,353	768	11,286

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Foreign currency risk (continued)

At the end of the reporting period, the carrying amounts of the Company's monetary assets and monetary liabilities denominated in currencies other than the functional currency of the Company are as follows:

USD	美元
HKD	港元

The Company 本公司			
Liabilities 負債		Assets 資產	
2013 HK\$'000 千港元	2012 HK\$'000 千港元	2013 HK\$'000 千港元	2012 HK\$'000 千港元
-	-	<b>146</b>	-
-	24,525	-	4,450
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

##### Sensitivity analysis

As HKD is pegged with USD, the Group's and the Company's currency risk in relation to the monetary assets and monetary liabilities denominated in USD or HKD is expected to be minimal. The Group is mainly exposed to the effects of fluctuation in EUR and RMB.

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (i) 外幣風險(續)

於報告期間結束時，本公司以本公司功能貨幣以外貨幣計值之貨幣資產及貨幣負債之賬面值如下：

##### 敏感度分析

由於港元與美元掛鈎，本集團及本公司以美元或港元計值之貨幣資產及貨幣負債的相關貨幣風險甚低。本集團主要面對歐羅及人民幣匯率波動之影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Foreign currency risk (continued)

##### Sensitivity analysis (continued)

The following table details the Group's sensitivity to a 5% increase and decrease in HKD (2012: USD) against the respective foreign currencies. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. On this basis, there will be a increase/decrease in profit/loss where HKD (2012: USD) strengthens 5% against the respective foreign currencies, and vice versa.

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (i) 外幣風險(續)

##### 敏感度分析(續)

下表詳列港元(二零一二年:美元)兌相關外幣幣值之5%上升及下跌對本集團之影響。5%為向管理要員進行內部外幣風險匯報時所使用之敏感度比率,代表管理層對外幣匯率在合理情況可能出現之變動的評估。敏感度分析僅包括以外幣計值而未償還之貨幣項目,並就外幣匯率之5%變動而調整有關項目於報告期間結束時之換算。按此基準,倘港元(二零一二年:美元)兌相關外幣升值5%,集團之溢利/虧損將會增加/減少,反之亦然。

	Impact of EUR 歐羅之影響		Impact of RMB 人民幣之影響	
	2013 HK\$'000 千港元	2012 HK\$'000 千港元	2013 HK\$'000 千港元	2012 HK\$'000 千港元
Increase/Decrease in profit/loss for the year	<u>19</u>	<u>19</u>	<u>4</u>	<u>1,253</u>
年內溢利/虧損增加/減少				

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (ii) Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed-rate amount due to a former director, promissory notes and convertible notes.

The Group is also exposed cash flow interest rate risk in relation to variable-rate bank balances and advance drawn on bill receivable discounted with full recourse. It is the Group's policy to keep its borrowings at floating rate of interests so as to minimise the fair value interest rate risk.

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of LIBOR arising from the Group's USD denominated advance drawn on bill receivable discounted with full recourse.

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to variable interest rate of advance drawn on bill receivable discounted with full recourse at the end of reporting period. The analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's profit (2012: loss) for the year would decrease/increase (2012: increase/decrease) by approximately HK\$34,000 (2012: HK\$7,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate advance drawn on bill receivable discounted with full recourse.

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (ii) 利率風險

本集團就應付一名前董事之固定利率款額、承付票據及可換股票據而面對公平值利率風險。

本集團亦就浮動利率銀行結餘及預支附有全面追索權之應收貼現票據之墊款而面對現金流利率風險。本集團之政策為保持以浮動利率計息借貸，以將公平值利率風險減至最低。

本集團之現金流利率風險主要集中來自本集團以美元計值之附有全面追索權之應收貼現票據之倫敦銀行同業拆息之波動。

##### 敏感度分析

下列敏感度分析根據於報告期間結束時面對之預支附有全面追索權之應收貼現票據之墊款之浮動利率風險而釐定，編製有關分析時，乃假設於報告期間結束時未償還的負債金額於全年一直並未償還。50基點增減是對內向管理要員匯報利率風險時使用的，代表管理層對利率合理可能變動所作出的評估。

倘若利率上升/下跌50基點而所有其他變項均維持不變，本集團之本年度溢利(二零一二年：虧損)將會減少/增加(二零一二年：增加/減少)約34,000港元(二零一二年：7,000港元)。此主要源自本集團因預支附有全面追索權之應收貼現票據之墊款以浮動利率計息所面對之利率風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

103

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (iii) Other price risk

The Group is exposed to equity price risk mainly through its investments in listed equity securities. The management manages this exposure by maintaining a portfolio of investments with different risks.

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period.

If the prices of the respective equity instruments had been 5% higher/lower, profit (2012:loss) for the year would increase/decrease (2012: decrease/increase) by approximately HK\$1,125,000 (2012: HK\$627,000) as a result of the changes in fair value of held-for-trading investments.

##### Credit risk

At 31 December 2013 and 2012, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (iii) 其他價格風險

本集團主要因為投資於上市股本證券而面對股本價格風險。管理層通過保持一個由不同風險之投資所組成的組合而管控此項風險。

##### 敏感度分析

下文之敏感度分析根據於報告期間結束時面對之股本價格風險而釐定。

倘若有關股本工具之價格上升/下跌5%，本年度溢利(二零一二年：虧損)將會因為持作買賣投資之公平值變動而增加/減少(二零一二年：減少/增加)約1,125,000港元(二零一二年：627,000港元)。

##### 信貸風險

於二零一三年及二零一二年十二月三十一日，對約方未能履行其責任使到本集團面對可造成本集團錄得財務虧損之最高信貸風險，乃源自綜合財務狀況表所列各項已確認金融資產之賬面值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Credit risk (continued)

In order to manage the credit risk, the management of the Group has monitoring procedures to ensure that follow up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is being managed.

The credit risk on liquid funds is limited because the counterparties are creditworthy banks.

The Group has concentration of credit risk as 21% (2012: 33%) and 66% (2012: 63%) of the total trade and bill receivables was due from the Group's largest customer and the five largest customers respectively.

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 信貸風險(續)

為管控信貸風險，本集團之管理層已訂立監控程序，確保採取跟進行動收回逾期債務。此外，本集團檢討每筆貿易債務於報告期間結束時之可收回金額，確保就不可收回金額確認足夠的減值虧損。就此而言，本公司董事認為本集團之信貸風險受到管控。

流動資金之信貸風險有限，因為對約方為信譽昭著之銀行。

由於應收貿易賬款及應收票據總額的21%（二零一二年：33%）及66%（二零一二年：63%）為分別應收本集團最大客戶及五大客戶之款項，因此本集團面對信貸風險集中的情況。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

105

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The Group incurred a net operating cash outflow of approximately HK\$12,104,000 during the year ended 31 December 2013 and as of that date, the Group's total liabilities exceeded its total assets by approximately HK\$8,640,000. The directors of the Company have been taking active steps to improve the liquidity position of the Group. These steps include (i) implementing stringent cost control measures; (ii) evaluating alternative sources of financing; and (iii) evaluating new business opportunities. Provided that these measures can successfully improve the liquidity position of the Group and after taking into account credit facilities presently available to the Group, the directors of the Company are satisfied that the Group will be able to meet its financial obligations as and when they fall due for the foreseeable future.

The following tables detail the Group's and the Company's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period.

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 流動資金風險

為管控流動資金風險，本集團監察及維持管理層視為足夠之現金及現金等值項目水平，以撥資進行本集團之營運，減低現金流波動之影響。

本集團於截至二零一三年十二月三十一日止年度之經營現金流出淨額約為12,104,000港元而本集團於二零一三年十二月三十一日之總負債較其總資產高出約8,640,000港元，本公司董事已考慮本集團之日後流動資金狀況。本公司董事一直積極採取行動以改善本集團之流動資金狀況。該等行動包括(i)實施嚴格成本控制措施；(ii)評估其他融資渠道；及(iii)評估新商機。在該等措施可成功改善本集團之流動資金狀況之前提下並計及本集團目前可動用之信貸融資，本公司董事信納本集團將可應付可見將來的到期財務責任。

下表詳列本集團及本公司之金融負債的餘下訂約到期情況。該表乃根據本集團及本公司可被要求付款之最早日期而得出金融負債之未貼現現金流而編製。下表包括利息及本金之現金流。若利息流量屬於浮動利率，未貼現金額乃根據報告期間結束時之利率曲線而得出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

##### Liquidity tables

##### The Group

	Weighted average interest rate %	Less than 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total	Carrying
						undis- counted cash flows HK\$'000	amount at 31/12/2013 HK\$'000
	加權 平均利率	少於1個月 千港元	1至3個月 千港元	3個月 至1年 千港元	1至2年 千港元	未貼現 現金流總額 千港元	三十一日 之賬面值 千港元
2013							
Non-derivative financial liabilities							
Trade and other payables							
應付貿易賬款及 其他應付款項	-	39,822	-	-	-	39,822	39,822
Advance drawn on bill receivable discounted with full recourse	3.99	-	6,839	-	-	6,839	6,794
預支附有全面追索權 之應收貼現票據 之墊款	3.78	-	-	15,300	24,200	39,500	37,093
Promissory notes	1.0	-	-	-	58,242	58,242	51,393
Convertible notes							
		39,822	6,839	15,300	82,442	144,403	135,102

### 7. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 信貸風險 (續)

##### 流動資金表

##### 本集團



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

#### Liquidity risk (continued)

#### Liquidity tables (continued)

#### The Group

	Weighted average interest rate %	Less than 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total undiscounted cash flows	Carrying amount at 31/12/2012
						HK\$'000	HK\$'000
2012							
<b>Non-derivative financial liabilities</b>							
Trade and other payables							
應付貿易賬款及其他應付款項	-	36,757	-	-	-	36,757	36,757
Advance drawn on bill receivable discounted with full recourse	4.06	-	1,327	-	-	1,327	1,317
預支附有全面追索權之應收貼現票據之墊款							
Amount due to a former director	5.25	33,794	-	-	-	33,794	33,794
應付一名前董事之款項							
Trade and other payables to a joint venture	-	33,869	-	-	-	33,869	33,869
應付一間合營企業貿易賬款及其他應付款項							
Convertible notes designated as at fair value through profit or loss	0.5	40,010	-	-	-	40,010	40,000
指定為按公平值列入損益賬之可換股票據							
		144,430	1,327	-	-	145,757	145,737

### 7. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

#### 流動資金風險(續)

#### 流動資金表(續)

#### 本集團

	加權平均利率	少於1個月千港元	1至3個月千港元	3個月至1年千港元	1至2年千港元	Total undiscounted cash flows	Carrying amount at 31/12/2012
						未貼現金流總額千港元	於二零一二年十二月三十一日之賬面值千港元
2012							
<b>非衍生金融負債</b>							
應付貿易賬款及其他應付款項	-	36,757	-	-	-	36,757	36,757
預支附有全面追索權之應收貼現票據之墊款	4.06	-	1,327	-	-	1,327	1,317
應付一名前董事之款項	5.25	33,794	-	-	-	33,794	33,794
應付一間合營企業貿易賬款及其他應付款項	-	33,869	-	-	-	33,869	33,869
指定為按公平值列入損益賬之可換股票據	0.5	40,010	-	-	-	40,010	40,000
		144,430	1,327	-	-	145,757	145,737

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

##### Liquidity tables (continued)

##### The Company

	Weighted average interest rate %	Less than 1 month HK\$' 000	1 to 3 months HK\$' 000	3 months to 1 year HK\$' 000	1 to 2 years HK\$' 000	Total undis- counted cash flows HK\$' 000	Carrying amount at 31/12/2013 於二零一三年 十二月 三十一日 之賬面值 千港元
	加權 平均利率	少於1個月 千港元	1至3個月 千港元	3個月 至1年 千港元	1至2年 千港元	未貼現 現金流總額 千港元	
<b>2013</b>							
<b>Non-derivative financial liabilities</b>							
Accrued charges and other payables		1,841	-	-	-	1,841	1,841
Convertible notes	1.0	-	-	-	58,242	58,242	51,393
		<u>1,841</u>	<u>-</u>	<u>-</u>	<u>58,242</u>	<u>60,083</u>	<u>53,234</u>

### 7. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險 (續)

##### 流動資金表 (續)

##### 本公司

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

### 7. 金融工具(續)

#### (b) Financial risk management objectives and policies (continued)

#### (b) 財務風險管理目標及政策(續)

##### Liquidity risk (continued)

##### 流動資金風險(續)

##### Liquidity tables (continued)

##### 流動資金表(續)

##### The Company

##### 本公司

		Weighted average interest rate %	Less than 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total undis- counted cash flows HK\$'000	Carrying amount at 31/12/2012 HK\$'000
		加權 平均利率	少於1個月 千港元	1至3個月 千港元	3個月 至1年 千港元	1至2年 千港元	未貼現 現金流總額 千港元	於二零一二年 十二月 三十一日 之賬面值 千港元
2012	二零一二年							
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>							
Accrued charges and other payables	應計開支及其他 應付款項	-	1,777	-	-	-	1,777	1,777
Amount due to a former director	應付一名前董事 之款項	5.25	22,670	-	-	-	22,670	22,670
Amount due to a subsidiary	應付一間附屬公司 款項	-	78	-	-	-	78	78
Convertible notes designated as at fair value through profit or loss	指定為按公平值 列入損益賬之 可換股票據	0.5	40,010	-	-	-	40,010	40,000
			64,535	-	-	-	64,535	64,525

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments

- (i) *Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis*

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

Financial assets/ financial liabilities 金融資產／金融負債	Fair value as at 31/12/2013 於二零一三年 十二月三十一日 之公平值 HK\$'000 千港元	Fair value hierarchy 公平值等級	Valuation technique(s) and key input(s) 估值技術及 關鍵輸入數據	Significant unobservable input(s) 主要而無法 觀察的輸入數據
Listed equity securities in Hong Kong classified as held-for-trading investments in the consolidated statement of financial position 於綜合財務狀況表分類為持作買賣投資之香港上市股本證券	22,500	Level 1 第一級	Quoted bid prices in an active market 於活躍市場所報之買入價	—
Contingent consideration in a business combination 業務合併中的或然代價	1,650	Level 3 第三級	Black-Scholes Model 柏力克-舒爾斯模式 The key inputs are expected profit, guaranteed profit, time to maturity, risk free rate and volatility 主要輸入數據為保證溢利、到期前之時間、無風險利率及波幅	Volatility, ranging from 0% to 68.46% (Note 1) 波幅，介乎0%至68.46% (附註1)
Early redemption option embedded in convertible notes 可換股票據附帶之提前贖回權	1,127	Level 3 第三級	Black-Scholes Model 柏力克-舒爾斯模式 The key inputs are risk free rate, volatility of the underlying assets, redemption value, conversion value and probability of early redemption 主要輸入數據為無風險利率、相關資產之波幅、贖回價值、換股價及提前贖回之機會率	Probability of early redemption of 0.05% (Note 2) 提前贖回之機會率為0.05% (附註2)

### 7. 金融工具 (續)

#### (c) 金融工具之公平值計量

- (i) *以經常基準按公平值計量之本集團金融資產及金融負債之公平值*

本集團部份金融資產及金融負債於各報告期間結束時按公平值計量。下表載列此等金融資產及金融負債之公平值釐定方法的資料 (特別是所使用之估值技術及輸入數據)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

111

### 7. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

##### (i) Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (continued)

Note 1: An increase in the volatility used in isolation would result in an increase in the fair value measurement of the contingent consideration, and vice versa. A 5% increase in the volatility holding all other variables constant would increase the carrying amount of the contingent consideration by approximately HK\$520,000.

Note 2: An increase in the probability of early redemption used in isolation would result in an increase in the fair value measurement of the early redemption option embedded in convertible notes, and vice versa. A 0.05% increase in the probability of early redemption holding all other variables constant would increase the carrying amount of the early redemption option embedded in convertible notes by approximately HK\$1,108,000.

There were no transfers between Level 1 and 2 in current and prior years.

### 7. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

##### (i) 以經常基準按公平值計量之本集團金融資產及金融負債之公平值(續)

附註1：僅波幅增加將令到或然代價之公平值計量增加，反之亦然。在所有其他變量保持不變情況，波幅增加5%將令到或然代價之賬面值增加約520,000港元。

附註2：僅提前贖回權之機會率增加將令到可換股票據附帶之提前贖回權之公平值計量增加，反之亦然。在所有其他變量保持不變情況，提前贖回權之機會率增加0.05%將令到可換股票據附帶之提前贖回權之賬面值增加約1,108,000港元。

於本年度及上年度並無第一級與第二級之間的轉移。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

(i) Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (continued)

Fair value hierarchy

### 7. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

(i) 以經常基準按公平值計量之本集團金融資產及金融負債之公平值(續)

公平值等級

		31/12/2013 二零一三年十二月三十一日			
		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial assets at fair value through profit or loss</b>	按公平值列入損益賬之金融資產				
Listed equity securities	上市股本證券	22,500	-	-	22,500
Contingent consideration	或然代價	-	-	1,650	1,650
Early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權	-	-	1,127	1,127
		<u>22,500</u>	<u>-</u>	<u>2,777</u>	<u>25,277</u>
		31/12/2012 二零一二年十二月三十一日			
		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial assets at fair value through profit or loss</b>	按公平值列入損益賬之金融資產				
Listed equity securities	上市股本證券	12,541	-	-	12,541
<b>Financial liabilities at fair value through profit or loss</b>	按公平值列入損益賬之金融負債				
Convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據	-	-	40,000	40,000



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

- (ii) *Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)*

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

### 7. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

- (ii) *並非以經常基準按公平值計量之金融資產及金融負債之公平值(但毋須披露公平值)*

除下表詳述者外，董事認為在綜合財務報表內按攤銷成本記錄之金融資產及金融負債賬面值約相當於其公平值。

		31/12/2013		31/12/2012	
		二零一三年十二月三十一日		二零一二年十二月三十一日	
		Carrying amount	Fair value	Carrying amount	Fair value
		賬面值	公平值	賬面值	公平值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Financial liabilities</b>	<b>金融負債</b>				
Promissory notes under non-current liabilities	非流動負債項下之承付票據	22,251	21,807	–	–
Convertible notes	可換股票據	51,393	52,407	–	–

Notes:

- (1) The fair values are based on cash flows discounted using the prevailing market interest rates for loans with similar credit rating and similar tenor of the respective loans.
- (2) These financial liabilities were classified under level 2 in the fair value hierarchy.

附註：

- (1) 公平值乃建基於以具備相若信貸評級及相關貸款之相若年期的貸款的通行市場利率貼現之現金流量。
- (2) 此等金融負債乃分類為公平值等級中的第二級。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 7. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

##### (iii) Reconciliation of Level 3 fair value measurements

		Contingent consideration	Early redemption option embedded in convertible notes	Convertible notes designated as at fair value through profit or loss	Total
		或然代價 HK\$'000 千港元	可換股票據附帶之 提前贖回權 HK\$'000 千港元	指定為 按公平值 列入損益賬之 可換股票據 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	-	-	38,477	38,477
Total loss in profit or loss	損益中的虧損總額	-	-	2,225	2,225
Settlement	結清	-	-	(500)	(500)
Interest paid	已付利息	-	-	(202)	(202)
At 31 December 2012	於二零一二年十二月三十一日	-	-	40,000	40,000
Total loss in profit or loss	損益中的虧損總額	(3,736)	(681)	-	(4,417)
Issues	發行	5,386	1,808	-	7,194
Extinguishment	償付	-	-	(40,000)	(40,000)
At 31 December 2013	於二零一三年十二月三十一日	1,650	1,127	-	2,777

Of the total gains or losses for the period included in profit or loss, approximately HK\$4,417,000 relates to contingent consideration and early redemption option embedded in convertible notes held at the end of the current reporting period.

計入損益之期內收益或虧損總額中，約4,417,000港元是關於在目前報告期間結束時之或然代價及持有之可換股票據附帶之提前贖回權。

### 7. 金融工具(續)

#### (c) 金融工具之公平值(續)

##### (iii) 第三級公平值計量之對賬

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION

Revenue represents the gross amounts received and receivable for goods sold by the Group to outside customers, less returns and allowances, during the year.

Information reported to executive directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group's reportable and operating segments under HKFRS 8 are as follows:

- (i) Telephones and related equipment
- (ii) Used computer-related components

### 8. 收益及分部資料

收益代表本集團年內向外界客戶出售貨品之已收及應收款項總額，扣除退貨及折扣。

就資源分配及分部表現評估向本公司執行董事（即主要經營決策者）所呈報之資料，著重於交付或提供之產品或服務之類型。本集團根據香港財務報告準則第8號劃分之須予申報及經營分部如下：

- (i) 電話及相關設備
- (ii) 二手電腦相關組件

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segment.

For the year ended 31 December 2013

### 8. 收益及分部資料(續)

#### 分部收益及業績

以下為按須予申報及經營分部分析本集團之收益及業績。

截至二零一三年十二月三十一日止年度

Revenue	收益	Telephones and related equipment	Used computer-related components	Total
		電話及相關設備	二手電腦相關組件	
		HK\$' 000	HK\$' 000	HK\$' 000
		千港元	千港元	千港元
External sales	對外銷售	<u>275,110</u>	<u>18,298</u>	<u>293,408</u>
<b>Segment (loss)/profit</b>	<b>分部(虧損)/溢利</b>	<b><u>(19,501)</u></b>	<b><u>918</u></b>	<b><u>(18,583)</u></b>
Interest income on bank deposits	銀行存款利息收入			3
Gain on disposal of a subsidiary	出售一間附屬公司之收益			20,269
Gain on disposal of a joint venture	出售一間合營企業之收益			1,000
Fair value change on held-for-trading investments	持作買賣投資之公平值變動			17,272
Fair value change on contingent consideration	或然代價之公平值變動			(3,736)
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權之公平值變動			(681)
Unallocated expenses	未分配開支			(2,611)
Finance costs	融資成本			(2,517)
Profit before tax	除稅前溢利			<u>10,416</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION (continued)

Segment revenues and results (continued)

For the year ended 31 December 2012

### 8. 收益及分部資料(續)

分部收益及業績(續)

截至二零一二年十二月三十一日止  
年度

Revenue	收益	Telephones	Used	Total
		and related equipment	computer- related components	
		電話及 相關設備	二手電腦 相關組件	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
External sales	對外銷售	349,626	–	349,626
<b>Segment loss</b>	<b>分部虧損</b>	<b>(18,452)</b>	<b>–</b>	<b>(18,452)</b>
Interest income on bank deposits	銀行存款利息收入			5
Fair value change on held-for-trading investments	持作買賣投資之 公平值變動			(5,924)
Fair value change on convertible notes designated as at fair value through profit or loss	指定為按公平值列入 損益賬之可換股票據 之公平值變動			(2,225)
Finance costs	融資成本			(1,215)
Loss before tax	除稅前虧損			<b>(27,811)</b>

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 4. Segment profit/loss represents the profit earned by/loss from each segment without allocation of gain on disposal of a subsidiary, gain on disposal of a joint venture, fair value held-for-trading investments, fair value change on contingent consideration, fair value change on early redemption option embedded in convertible notes, directors' emoluments, interest income and finance costs. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

經營分部的會計政策與附註4所述的本集團會計政策相同。分類溢利／虧損代表在並無分配出售一間附屬公司之收益、出售一間合營企業之收益、持作買賣投資之公平值變動、或然代價之公平值變動、可換股票據附帶之提前贖回權之公平值變動、董事薪酬、利息收入及融資成本下，各分部所賺取之溢利／錄得之虧損。此為就資源分配及分部表現評估而向主要經營決策者匯報之方法。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment:

#### Segment assets

Telephones and related equipment	電話及相關設備
Used computer-related components	二手電腦相關組件
Total segment assets	分部資產總額
Unallocated assets	未分配資產
Consolidated assets	綜合資產

#### Segment liabilities

Telephones and related equipment	電話及相關設備
Used computer-related components	二手電腦相關組件
Total segment liabilities	分部負債總額
Unallocated liabilities	未分配負債
Consolidated liabilities	綜合負債

### 8. 收益及分部資料(續)

#### 分部資產及負債

以下為按須予申報及經營分部分析本集團之資產及負債：

#### 分部資產

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
Telephones and related equipment	33,594	45,760
Used computer-related components	35,619	—
Total segment assets	69,213	45,760
Unallocated assets	60,690	22,413
Consolidated assets	129,903	68,173

#### 分部負債

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
Telephones and related equipment	48,891	75,970
Used computer-related components	206	—
Total segment liabilities	49,097	75,970
Unallocated liabilities	89,446	73,794
Consolidated liabilities	138,543	149,764



# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

## 8. REVENUE AND SEGMENT INFORMATION (continued)

### Segment assets and liabilities (continued)

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than interest in a joint venture, contingent consideration, early redemption option embedded in convertible notes, held-for-trading investments, bank balances and cash; and
- all liabilities are allocated to operating segments other than amount due to a former director, promissory notes, convertible notes and current tax liabilities.

### Other segment information

2013

<i>Amounts included in the measure of segment profit or loss or segment assets:</i>	<i>計量分部損益或分部資產所包括的金額：</i>	
Addition to non-current assets	添置非流動資產	1,261
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,032

## 8. 收益及分部資料(續)

### 分部資產及負債(續)

就監察分部表現及分部間之資源分配而言：

- 所有資產均分配至經營分部，惟一間合營企業之權益、或然代價、可換股票據附帶之提前贖回權、持作買賣投資、銀行結餘及現金除外；及
- 所有負債均分配至經營分部，惟應付一名前董事款項、承付票據、可換股票據及當期稅項負債除外。

### 其他分部資料

	Telephones and related equipment	Used computer-related components	Total
	電話及相關設備	二手電腦相關組件	總計
	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元
Addition to non-current assets	1,261	29,877	31,138
Depreciation of property, plant and equipment	1,032	-	1,032

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION (continued)

Other segment information (continued)

2012

Amounts included in the measure of segment profit or loss or segment assets: 計量分部損益或分部資產所包括的金額：

Addition to non-current assets	添置非流動資產	3,346	–	3,346
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,910	–	2,910
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	3,596	–	3,596
Impairment loss recognised on trade and other receivables	應收貿易賬款及其他應收款項之減值虧損	185	–	185

#### Revenue from major products

The following is an analysis of the Group's revenue from its major products:

Telephones and related equipment 電話及相關設備  
Used computer-related components 二手電腦相關組件

### 8. 收益及分部資料(續)

其他分部資料(續)

Telephones and related equipment	Used computer-related components	Total
電話及相關設備	二手電腦相關組件	總計
HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元

#### 主要產品收益

以下是本集團來自其主要產品的收益分析：

	2013	2012
	HK\$'000	HK\$'000
	千港元	千港元
Telephones and related equipment	275,110	349,626
Used computer-related components	18,298	–
	<b>293,408</b>	<b>349,626</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION (continued)

#### Geographical information

The Group's operations are located in Hong Kong and the People's Republic of China (the "PRC").

Information about the Group's revenue from external customers by geographical location of the customers and information about its non-current assets by geographical location of assets are detailed below:

### 8. 收益及分部資料(續)

#### 地區資料

本集團之營運位於香港及中華人民共和國(「中國」)。

本集團按客戶地理位置劃分來自外界客戶之收益之資料以及按資產地理位置劃分之非流動資產之資料詳述如下：

	Revenue from external customers 來自外界客戶之收益		Non-current assets 非流動資產	
	2013 HK\$'000 千港元	2012 HK\$'000 千港元	2013 HK\$'000 千港元	2012 HK\$'000 千港元
PRC (including Hong Kong) 中國(包括香港)	<b>110,170</b>	139,339	<b>29,898</b>	5,174
Malaysia 馬來西亞	<b>47,904</b>	63,887	–	–
Spain 西班牙	<b>29,400</b>	31,996	–	–
England 英國	<b>22,425</b>	35,880	–	–
Singapore 新加坡	<b>17,548</b>	14,040	–	–
Italy 意大利	<b>14,475</b>	10,849	–	–
Netherlands 荷蘭	<b>9,348</b>	12,566	–	–
Others 其他	<b>42,138</b>	41,069	–	–
	<b>293,408</b>	349,626	<b>29,898</b>	5,174

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 8. REVENUE AND SEGMENT INFORMATION (continued)

#### Information about major customers

Revenues from customers of corresponding years contributing over 10% of the total sales of the Group are as follows:

Customer A <sup>1</sup>	客戶甲 <sup>1</sup>
Customer B <sup>1</sup>	客戶乙 <sup>1</sup>
Customer C <sup>1</sup>	客戶丙 <sup>1</sup>
Customer D <sup>1</sup>	客戶丁 <sup>1</sup>

<sup>1</sup> Revenue from telephone and related equipment.

<sup>2</sup> The corresponding revenue did not contribute over 10% of the total sales of the Group.

### 8. 收益及分部資料(續)

#### 有關主要客戶之資料

於相應年度佔本集團總銷售逾10%之客戶收益如下：

	2013	2012
	HK\$'000	HK\$'000
	千港元	千港元
	<b>31,861</b>	123,088
	<b>35,647</b>	40,571
	<b>29,400</b>	N/A不適用 <sup>2</sup>
	<b>N/A不適用<sup>2</sup></b>	<b>35,880</b>

<sup>1</sup> 來自電話及相關設備之收益。

<sup>2</sup> 相應收益並不佔本集團總銷售逾10%。

### 9. OTHER INCOME AND GAINS

Gain on disposal of a subsidiary	出售一間附屬公司之收益
Gain on disposal of a joint venture	出售一間合營企業之收益
Interest income on bank deposits	銀行存款之利息收入
Management fee income	管理費收入
Government subsidies	政府資助
Sundry income	雜項收入

### 9. 其他收入及收益

	2013	2012
	HK\$'000	HK\$'000
	千港元	千港元
	<b>20,269</b>	—
	<b>1,000</b>	—
	<b>3</b>	5
	<b>252</b>	252
	<b>—</b>	1,143
	<b>16</b>	373
	<b>21,540</b>	<b>1,773</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 10. FINANCE COSTS

### 10. 財務成本

		2013 HK\$'000 千港元	2012 HK\$'000 千港元
Interest on:	以下各項之利息：		
- bank borrowings wholly repayable within five years	- 須於五年內全數償還之銀行借貸	221	165
- amount due to a former director	- 應付一名前董事之款項	926	1,050
- promissory notes	- 承付票據	1,027	-
- convertible notes	- 可換股票據	343	-
		<b>2,517</b>	<b>1,215</b>

### 11. PROFIT/(LOSS) FOR THE YEAR

### 11. 本年度溢利／（虧損）

Profit/(Loss) for the year has been arrived at after charging:

本年度溢利／（虧損）已扣除下列各項：

		2013 HK\$'000 千港元	2012 HK\$'000 千港元
Directors' emoluments (Note 12)	董事酬金 (附註12)	2,611	2,178
Other staff costs	其他員工成本	44,471	71,777
		<b>47,082</b>	<b>73,955</b>
Total employee benefits expense	僱員福利開支總額		
Auditors' remuneration	核數師酬金	770	750
Cost of inventories recognised as an expense	存貨成本確認為支出	208,338	225,911
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1,032	2,910
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	3,596
Net foreign exchange losses	匯兌虧損淨額	117	36

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

The emoluments paid or payable to each of the directors were as follows:

#### (a) Directors' emoluments

For the year ended 31 December 2013

		Fees	Salaries and other benefits	Contributions to retirement benefits	Share-based payment	Total emoluments
		袍金	薪金及其他福利	退休福利計劃供款	以股份為基礎之付款	總酬金
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
		千港元	千港元	千港元	千港元	千港元
<i>Executive directors</i> 執行董事						
Mr. Ip Chi Ming	葉志明先生	-	-	-	405	405
Mr. Malcolm Stephen Jacobs-Paton	Malcolm Stephen Jacobs-Paton先生	-	1,200	15	-	1,215
Mr. So Chung Shing (Note (i))	蘇仲成先生(附註(i))	-	30	1	-	31
Mr. Xiao Qingmin (Note (ii))	肖慶敏先生(附註(ii))	-	124	7	405	536
<i>Independent non-executive directors</i> 獨立非執行董事						
Mr. Lu Bei Lin	陸蓓琳女士	140	-	-	-	140
Mr. Lee Ho Yiu Thomas	李浩堯先生	140	-	-	-	140
Mr. Lee Ka Sing Joseph (Note (iii))	李家星先生(附註(iii))	144	-	-	-	144
		<u>424</u>	<u>1,354</u>	<u>23</u>	<u>810</u>	<u>2,611</u>

### 12. 董事及僱員酬金

已付或應付予董事各人之酬金如下：

#### (a) 董事酬金

截至二零一三年十二月三十一日止年度

#### Other emoluments

其他酬金

#### Contributions

Salaries and other benefits

to retirement benefits

Share-based payment

Total emoluments

Fees

and other benefits

scheme

以股份為

總酬金

袍金

薪金及

退休福利

基礎之付款

總酬金

HK\$' 000

HK\$' 000

HK\$' 000

HK\$' 000

HK\$' 000

千港元

千港元

千港元

千港元

千港元

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

125

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

### 12. 董事及僱員酬金 (續)

#### (a) Directors' emoluments (continued)

For the year ended 31 December 2012

#### (a) 董事酬金 (續)

截至二零一二年十二月三十一日止年度

		Other emoluments 其他酬金		Contributions to retirement benefits scheme		Total emoluments
		Fees	Salaries and other benefits	Retirement benefits scheme		
		袍金	薪金及 其他福利	退休福利 計劃供款		總酬金
		HK\$'000	HK\$'000	HK\$'000		HK\$'000
		千港元	千港元	千港元		千港元
<i>Executive directors</i>		<i>執行董事</i>				
Mr. Ip Chi Ming	葉志明先生	-	-	-		-
Mr. Malcolm Stephen Jacobs-Paton	Malcolm Stephen Jacobs-Paton先生	-	1,200	14		1,214
Mr. Xiao Yanni (Note (iv))	肖燕妮女士 (附註(iv))	-	111	-		111
Mr. So Chung Shing (Note (i))	蘇仲成先生 (附註(i))	-	360	14		374
Mr. Xiao Qingmin (Note (ii))	肖慶敏先生 (附註(ii))	-	8	5		13
<i>Independent non-executive directors</i>		<i>獨立非執行董事</i>				
Dr. Hui Ka Wah Ronnie (Note (v))	許家驊醫生 (附註(v))	48	-	-		48
Mr. Ho Kwan Tat (Note (v))	何君達先生 (附註(v))	48	-	-		48
Mr. Lo Chi Ming Anthony (Note (v))	勞志明先生 (附註(v))	48	-	-		48
Mr. Lu Bei Lin	陸蓓琳女士	128	-	-		128
Mr. Lee Ho Yiu Thomas	李浩堯先生	136	-	-		136
Mr. Lee Ka Sing Joseph (Note (iii))	李家星先生 (附註(iii))	58	-	-		58
		466	1,679	33		2,178



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors' emoluments (continued)

Notes:

- (i) Resigned on 1 February 2013
- (ii) Appointed on 5 December 2012
- (iii) Appointed on 2 August 2012
- (iv) Resigned on 5 December 2012
- (v) Resigned on 4 May 2012

The Group currently has no title as the chief executive.

None of the directors waived any emoluments in the year ended 31 December 2013 (2012: Nil).

#### (b) Employees' emoluments

Of the five individuals with the highest emoluments in the Group, two (2012: one) were a director of the Company whose emoluments are included in the disclosures above. The emoluments of the remaining three (2012: four) highest paid, non-director and non-chief executive individuals were as follows:

Salaries and other benefits	薪金及其他福利
Contributions to retirement benefits schemes	退休福利計劃供款

### 12. 董事及僱員酬金 (續)

#### (a) 董事酬金 (續)

附註：

- (i) 於二零一三年二月一日辭任
- (ii) 於二零一二年十二月五日獲委任
- (iii) 於二零一二年八月二日獲委任
- (iv) 於二零一二年十二月五日辭任
- (v) 於二零一二年五月四日辭任

本集團目前並無行政總裁一職。

概無董事於截至二零一三年十二月三十一日止年度放棄任何酬金(二零一二年：無)。

#### (b) 僱員酬金

在本集團五名最高酬金之人士當中，兩名(二零一二年：一名)為本公司之董事，其酬金載於上文所披露之資料中。其餘三名(二零一二年：四名)最高薪非董事及非主要行政人員人士之酬金如下：

2013	2012
HK\$'000	HK\$'000
千港元	千港元

<b>1,564</b>	2,100
<b>45</b>	55
<b>1,609</b>	2,155

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (b) Employees' emoluments (continued)

Their emoluments were within the following bands:  
Nil to HK\$1,000,000

No compensation was paid to the above individuals for loss of office during the year ended 31 December 2013 (2012: Nil).

### 12. 董事及僱員酬金 (續)

#### (b) 僱員酬金 (續)

2013 No. of employees 僱員人數	2012 No. of employees 僱員人數
-------------------------------------	-------------------------------------

<u>3</u>	<u>4</u>
----------	----------

於截至二零一三年十二月三十一日止年度，並無向上述人士支付離職補償(二零一二年：無)。

### 13. INCOME TAX EXPENSE

Current tax: – Hong Kong Profits Tax	即期稅項： – 香港利得稅
---	------------------

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years. No provision for Hong Kong Profits Tax has been made for the year ended 31 December 2012 as the Group did not generate any assessable profit during the year.

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for both years. No provision for PRC Enterprise Income Tax for the years ended 31 December 2013 and 2012 as the PRC subsidiaries did not generate any assessable profit during the years.

### 13. 所得稅支出

2013 HK\$'000 千港元	2012 HK\$'000 千港元
-------------------------	-------------------------

<u>248</u>	<u>–</u>
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香港利得稅乃根據兩個年度之估計應課稅溢利按稅率16.5%計算。並無就截至二零一二年十二月三十一日止年度作出香港利得稅撥備，原因為本集團於年內並無任何應課稅溢利。

中國附屬公司於兩個年度須按25%之稅率繳納中國企業所得稅。並無就截至二零一三年及二零一二年十二月三十一日止年度作出中國企業所得稅撥備，原因為中國附屬公司於兩個年度內並無任何應課稅溢利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 13. INCOME TAX EXPENSE (continued)

The tax charge for the year can be reconciled to the profit/(loss) before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

Profit/(Loss) before tax	除稅前溢利／(虧損)
Tax at the domestic income tax rate of 16.5%	按本地所得稅率16.5%計算之稅項
Tax effect of expenses not deductible for tax purpose	在稅務上不能扣減之支出之稅務影響
Tax effect of income not taxable for tax purpose	在稅務上不需評稅之收入之稅務影響
Utilisation of tax losses previously not recognised	運用前期未確認之稅項虧損
Tax effect of tax losses not recognised	未確認之稅項虧損之稅務影響
Effect of different tax rates of PRC subsidiaries	中國附屬公司不同稅率之影響
Tax charge for the year	本年度稅項支出

### 13. 所得稅支出(續)

本年度稅項支出與綜合損益及其他全面收益表之除稅前溢利／(虧損)之對賬如下：

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
	<b>10,416</b>	(27,811)
	<b>1,719</b>	(4,589)
	<b>1,835</b>	3,131
	<b>(6,360)</b>	(3,011)
	<b>(16)</b>	-
	<b>3,381</b>	4,093
	<b>(311)</b>	376
	<b>248</b>	-

### 14. DIVIDENDS

No dividend was paid or proposed during the year ended 31 December 2013, nor has any dividend been proposed since the end of the reporting period (2012: Nil).

### 14. 股息

截至二零一三年十二月三十一日止年度並無派付或建議派付股息，自報告期間結束以來亦無建議派發任何股息(二零一二年：無)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

129

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 15. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share attributable to the owners of the Company is based on the following data:

<b>Earnings/(Loss)</b>	<b>盈利/(虧損)</b>
Earnings/(Loss) for the purpose of basic earnings/(loss) per share (Profit/(Loss) for the year attributable to owners of the Company)	用於計算每股基本盈利/(虧損)之盈利/(虧損) (本公司擁有人應佔本年度溢利/(虧損))
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響:
– Fair value change on early redemption option embedded in convertible notes	– 可換股票據附帶之提前贖回權之公平值變動
– Interest on convertible notes	– 可換股票據之利息
Earnings/(Loss) for the purpose of diluted earnings/(loss) per share	用於計算每股攤薄盈利/(虧損)之盈利/(虧損)

<b>Number of shares</b>	<b>股份數目</b>
Weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share	用於計算每股基本盈利/(虧損)之普通股加權平均數
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響:
– share options	– 購股權
– convertible notes	– 可換股票據
Weighted average number of ordinary shares for the purpose of diluted earnings/(loss) per share	用於計算每股攤薄盈利/(虧損)之普通股加權平均數

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share for both years has been adjusted for the effect of the Share Subdivision.

The computation of diluted loss per share for the year ended 31 December 2012 did not assume the conversion of the Company's outstanding convertible notes and the exercise of the Company's share options since their exercise would result in a decrease in loss per share.

### 15. 每股盈利/(虧損)

本公司擁有人應佔每股基本及攤薄盈利/(虧損)乃根據以下數據計算:

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
	<b>10,168</b>	(27,811)
	<b>681</b>	–
	<b>343</b>	–
	<b>11,192</b>	(27,811)

	2013 '000 千股	2012 '000 千股 (Restated) (重列)
	<b>2,231,653</b>	1,698,681
	<b>30,209</b>	–
	<b>585,945</b>	–
	<b>2,847,807</b>	1,698,681

用於計算兩年度之每股基本及攤薄虧損之普通股加權平均數已就股份拆細之影響作出調整。

計算截至二零一二年十二月三十一日止年度之每股攤薄虧損時乃假設本公司之未償還可換股票據不會獲換股及本公司之購股權不會獲行使，原因為有關換股及行使將令到每股虧損減少。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT

#### The Group

		Plant and machinery 廠房及機器 HK\$'000 千港元	Leasehold improve- ments 租賃 物業裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、 裝置及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>					
At 1 January 2012	於二零一二年一月一日	9,581	3,341	9,534	2,143	24,599
Exchange adjustments	外幣調整	54	-	40	-	94
Additions	添置	448	1,600	1,146	152	3,346
Disposals	出售	(3,951)	(4,941)	(1,353)	-	(10,245)
At 31 December 2012	於二零一二年十二月三十一日	6,132	-	9,367	2,295	17,794
Exchange adjustments	外幣調整	161	-	216	5	382
Additions	添置	504	-	757	-	1,261
Disposal of a subsidiary	出售一間附屬公司	(6,797)	-	(9,965)	(618)	(17,380)
At 31 December 2013	於二零一三年十二月三十一日	-	-	375	1,682	2,057
<b>Depreciation</b>	<b>折舊</b>					
At 1 January 2012	於二零一二年一月一日	3,076	1,044	6,482	1,755	12,357
Exchange adjustments	外幣調整	15	-	34	-	49
Provided for the year	本年度撥備	1,291	556	788	275	2,910
Eliminated on disposals	出售時撇銷	(509)	(1,600)	(587)	-	(2,696)
At 31 December 2012	於二零一二年十二月三十一日	3,873	-	6,717	2,030	12,620
Exchange adjustments	外幣調整	92	-	165	2	259
Provided for the year	本年度撥備	506	-	311	215	1,032
Eliminated on disposal of a subsidiary	出售一間附屬公司時撇銷	(4,471)	-	(6,824)	(580)	(11,875)
At 31 December 2013	於二零一三年十二月三十一日	-	-	369	1,667	2,036
<b>Carrying amounts</b>	<b>賬面值</b>					
At 31 December 2013	於二零一三年十二月三十一日	-	-	6	15	21
At 31 December 2012	於二零一二年十二月三十一日	2,259	-	2,650	265	5,174

### 16. 物業、廠房及設備

#### 本集團

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

131

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT (continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Plant and machinery	20% – 30%
Leasehold improvements	Over the shorter of the term of the lease, or 15%
Furniture, fixtures and equipment	15%
Motor vehicles	20% – 30%

### 17. INTEREST IN/TRADE AND OTHER PAYABLES TO A JOINT VENTURE

Cost of unlisted investment	非上市投資之成本
Share of post-acquisition losses	分佔收購後虧損

Details of the Group's joint venture at the end of the reporting period are as follows:

Name of entity 合營企業名稱	Form of business structure 業務架構形式	Place of registration/ operation 註冊/ 經營地點	Proportion of nominal value of registered capital indirectly held by the Group 本集團間接持有之註冊資本之面值比例		Principal activities 主要業務
			2013	2012	
Shenzhen Guo Wei Electronics Co., Ltd ("Shenzhen Guo Wei") 深圳國威電子有限公司 (「深圳國威」)	Limited liability company 有限責任公司	PRC 中國	–	25%	Manufacture of telephones and related products 製造電話及相關產品

### 16. 物業、廠房及設備(續)

上述物業、廠房及設備項目按以下年率以直線法計算折舊：

廠房及機器	20%至30%
租賃物業裝修	按有關租期或15%之較短者
傢俬、裝置及設備	15%
汽車	20%至30%

### 17. 於一間合營企業之權益／應付一間合營企業貿易賬款及其他應付款項

The Group 本集團	
2013 HK\$'000 千港元	2012 HK\$'000 千港元

–	44,357
–	(44,357)
–	–

於報告期間結束時，本集團合營企業之詳情如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 17. INTEREST IN/TRADE AND OTHER PAYABLES TO A JOINT VENTURE (continued)

On 19 April 2013, the Group entered into a sale agreement to dispose of its entire interest in Shenzhen Guo Wei for proceeds of HK\$1,000,000.

Summarised financial information in respect of the Group's joint venture is set out below. The summarised financial information below represents amounts shown in the joint venture's financial statements prepared in accordance with HKFRSs.

The joint venture is accounted for using the equity method in these consolidated financial statements.

### 17. 於一間合營企業之權益／應付 一間合營企業貿易賬款及其他 應付款項(續)

於二零一三年四月十九日，本集團訂立銷售協議出售其於深圳國威之全部股本權益，所得款項為1,000,000港元。

關於本集團合營企業之財務資料概要載列如下。下文所載之財務資料概要代表於根據香港財務報告準則編製之合營企業財務報表中列示之金額。

合營企業乃以權益會計法計入本綜合財務報表。

		2013 HK\$'000 千港元	2012 HK\$'000 千港元
Current assets	流動資產	-	709,494
Non-current assets	非流動資產	-	292,037
Current liabilities	流動負債	-	(1,078,200)
Non-current liabilities	非流動負債	-	-
The above amounts of assets and liabilities include the following:	上列之資產及負債金額包括以下項目：		
Cash and cash equivalents	現金及現金等值項目	-	250,238
Current financial liabilities (excluding trade and other payables and provisions)	流動金融負債(不包括應付貿易賬款及其他應付款項以及撥備)	-	906,621
Non-current financial liabilities (excluding trade and other payables and provisions)	非流動金融負債(不包括應付貿易賬款及其他應付款項以及撥備)	-	-



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 17. INTEREST IN/TRADE AND OTHER PAYABLES TO A JOINT VENTURE (continued)

### 17. 於一間合營企業之權益／應付 一間合營企業貿易賬款及其他 應付款項(續)

		2013 HK\$'000 千港元	2012 HK\$'000 千港元
Revenue	收益	—	1,695,551
Profit or loss from continuing operations	來自持續經營業務之溢利或虧損	—	—
Post-tax profit (loss) from discontinued operations	來自已終止業務之除稅後溢利(虧損)	—	—
Loss for the year	本年度虧損	—	(25,614)
Other comprehensive income for the year	本年度其他全面收益	—	—
Total comprehensive expense for the year	本年度全面開支總額	—	(25,614)
Dividend received from Shenzhen Guo Wei during the year	年內自深圳國威收到之股息	—	—
The above loss for the year includes the following:	上列本年度虧損包括以下項目：		
Depreciation	折舊	—	24,915
Interest income	利息收入	—	2,039
Interest expense	利息開支	—	14,336
Income tax expense	所得稅開支	—	—

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 17. INTEREST IN/TRADE AND OTHER PAYABLES TO A JOINT VENTURE (continued)

Reconciliation of the above summarised financial information to the carrying amount of the interest in Shenzhen Guo Wei recognised in the consolidated financial statements:

Net liabilities of Shenzhen Guo Wei	深圳國威之負債淨額
Proportion of the Group's ownership interest in Shenzhen Guo Wei	本集團於深圳國威之擁有權益比例
Share of net liabilities	應佔負債淨額
Deemed disposal	視作出售
Unrecognised share of losses	未確認應佔虧損
Carrying amount of the Group's interest in Shenzhen Guo Wei	本集團於深圳國威之權益的賬面值

The amounts of unrecognised share of loss of a joint venture are as follows:

Unrecognised share of loss of a joint venture for the year	本年度未確認應佔一間合營企業之虧損
Cumulative unrecognised share of losses of a joint venture	累計未確認應佔一間合營企業之虧損

Trade and other payables to a joint venture represent the net balance arising from purchase of goods from Shenzhen Guo Wei, purchase of raw materials on behalf of Shenzhen Guo Wei and sale of goods and provision of assembly service to Shenzhen Guo Wei. The amount was unsecured, interest-free and repayable on demand.

### 17. 於一間合營企業之權益／應付一間合營企業貿易賬款及其他應付款項(續)

上列財務資料概要與綜合財務報表中確認之深圳國威權益的賬面值之對賬：

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
Net liabilities of Shenzhen Guo Wei	-	(76,669)
Proportion of the Group's ownership interest in Shenzhen Guo Wei	-	25%
Share of net liabilities	-	(19,167)
Deemed disposal	-	(171,350)
Unrecognised share of losses	-	190,517
Carrying amount of the Group's interest in Shenzhen Guo Wei	-	-

未確認應佔一間合營企業之虧損金額如下：

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
Unrecognised share of loss of a joint venture for the year	-	(6,404)
Cumulative unrecognised share of losses of a joint venture	-	(190,517)

應付一間合營企業貿易賬款及其他應付款項代表向深圳國威採購貨品、代表深圳國威採購原料以及向深圳國威銷售貨品及提供裝配服務所產生之結餘淨額。該金額為無抵押、免息及須按時償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

135

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 18. GOODWILL

The Group

**Cost**  
At 1 January 2012 and  
31 December 2012  
Arising on acquisition of subsidiaries

At 31 December 2013

#### Carrying values

At 31 December 2013

At 31 December 2012

For the purposes of impairment testing, goodwill has been allocated to an individual cash generating unit (the "CGU") in the processing and trading of used computer-related components segment.

During the year, management of the Group determines that there is no impairment of its CGU containing goodwill.

The basis of the recoverable amount of the CGU and their major underlying assumptions are summarised below.

The recoverable amount of the CGU has been determined based on a value in use calculation. That calculation uses cash flow projections based on financial budgets approved by management covering a 5-year period, and discount rate of 12.57%. Other key assumptions for the value in use calculations relate to the estimation of cash inflows/outflows which include budgeted sales and gross margin, such estimation is based on the unit's past performance and management's expectations for the market development. Management believes that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of the CGU to exceed the aggregate recoverable amount of the CGU.

### 18. 商譽

本集團

HK\$'000  
千港元

**成本**  
於二零一二年一月一日及  
二零一二年十二月三十一日  
收購附屬公司所產生

於二零一三年十二月三十一日

**賬面值**  
於二零一三年十二月三十一日

於二零一二年十二月三十一日

就減值測試而言，商譽已分配予二手電腦相關組件處理及貿易分部之獨立現金產生單位（「現金產生單位」）。

年內，本集團管理層認為，其包含商譽之現金產生單位並無減值。

現金產生單位之可收回金額之基準及其主要相關假設概述如下：

現金產生單位之可收回金額乃根據使用價值計算法之基準釐定。使用價值計算法取自以管理層核准的五年期財務預算為基礎的現金流量預測及12.57%之貼現率。使用價值計算法之其他主要假設涉及估計現金流入／流出（包括銷售預算及毛利率），而有關估算根據現金產生單位之過往表現及管理層對市場發展之預期作出。管理層相信，任何該等假設之任何合理可能變動不會導致現金產生單位之總賬面值超過現金產生單位之總可收回金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 19. INVESTMENTS IN SUBSIDIARIES

### 19. 於附屬公司之投資

		The Company 本公司	
		2013 HK\$'000 千港元	2012 HK\$'000 千港元
Investment costs	投資成本	630	630
Impairment losses recognised	已確認之減值虧損	(464)	(464)
		<b>166</b>	<b>166</b>

Details of principal subsidiaries of the Company at the end of the reporting period are set out below.

本公司主要附屬公司於報告期間結束時之詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment and operations 註冊成立/成立 及經營地點	Form of legal entity 法定實體形式	Issued and fully paid share capital/ registered capital 已發行及繳足 股本/註冊資本	Attributable equity interest directly/indirectly held by the Company 本公司間接持有之 應佔股本權益		Principal activities 主要業務
				2013	2012	
<i>Directly held: 直接持有:</i>						
Well Smooth Limited	British Virgin Islands 英屬處女群島	Limited company 有限公司	US\$10,000 ordinary share 普通股10,000美元	100%	100%	Investment holding 投資控股
Talent Million Limited 賢億有限公司	Hong Kong 香港	Limited company 有限公司	HK\$10,000 ordinary shares 普通股10,000港元	100%	100%	Investment holding and management 投資控股及管理
Excel Gainer Limited	British Virgin Islands 英屬處女群島	Limited company 有限公司	US\$10,000 ordinary share 普通股10,000美元	100%	100%	Investment holding 投資控股
<i>Indirectly held: 間接持有:</i>						
SunCorp Global Limited 新確環球有限公司	Hong Kong 香港	Limited company 有限公司	HK\$2 ordinary shares 普通股2港元	100%	100%	Trading of telephones 電話貿易
Meizhou Guo Wei Electronics Company Limited ("Meizhou Guo Wei") 梅州國威電子有限公司 (「梅州國威」)	PRC 中國	Wholly foreign owned enterprise 外商獨資企業	HK\$42,000,000 registered capital 註冊資本 42,000,000港元	-	100%	Design, manufacturing and sales and provision of assembly service of telephones and related products 電話及相關產品之設計、製造及銷售以及提供裝配服務
Worldwide Technology (Hong Kong) Limited 環球電子科技(香港)有限公司	Hong Kong 香港	Limited company 有限公司	HK\$1 ordinary share 普通股1港元	100%	-	Processing and trading of used computer-related components 二手電腦相關組件處理及貿易

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 19. INVESTMENTS IN SUBSIDIARIES (continued)

The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had issued any debt securities at the end of the year, or at any time during the year.

At the end of the reporting period, the Company has other subsidiaries that are not material to the Group. A majority of these subsidiaries operate in Hong Kong. The principal activities of these subsidiaries are summarised as follows:

Principal activities 主要業務	Principal place of business 主要營業地點	Number of subsidiaries 附屬公司數目	
		2013	2012
Investment holding 投資控股	Hong Kong 香港	11	10
	PRC 中國	1	1
		<u>12</u>	<u>11</u>

### 20. INVENTORIES

Raw materials, at cost 原材料，按成本

### 19. 於附屬公司之投資(續)

董事認為，上表所列本集團之附屬公司對本集團之業績或資產產生主要影響。依董事之意見，列出其他附屬公司之細節將流於冗長。

於年終時或於年內任何時間，各附屬公司均無發行任何債務證券。

於報告期間結束時，本公司有其他對本集團並非重要之附屬公司。此等附屬公司大部份於香港營運。此等附屬公司之主要業務概列如下：

### 20. 存貨

The Group 本集團	
2013	2012
HK\$'000	HK\$'000
千港元	千港元

Raw materials, at cost 原材料，按成本	-	2,244
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# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 21. TRADE, BILL AND OTHER RECEIVABLES

Trade and bill receivables	應收貿易賬款及應收票據
Less: Allowance for doubtful debts	減：呆賬撥備
Refundable deposits paid for proposed acquisitions	就建議收購而已支付之可獲退還按金
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項
Total trade, bill and other receivables	應收貿易賬款、應收票據及其他應收款項之總額

The Group allows a credit period from 30 to 90 days to its trade customers. The following is an ageing analysis of trade and bill receivables (net of allowance for doubtful debts) presented based on the invoice dates at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
Over 90 days	九十日以上

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers are reviewed twice a year.

### 21. 應收貿易賬款、應收票據及其他應收款項

The Group  
本集團

2013	2012
HK\$'000	HK\$'000
千港元	千港元

27,692	29,882
(5,451)	(5,451)
<b>22,241</b>	24,431
–	3,000
<b>10,280</b>	9,594
<b>32,521</b>	<b>37,025</b>

本集團給予貿易客戶之信貸期為三十至九十日。有關應收貿易賬款及應收票據(扣除呆賬撥備)於報告期間結束時根據發票日期呈列之賬齡分析如下：

The Group  
本集團

2013	2012
HK\$'000	HK\$'000
千港元	千港元

9,974	13,542
2,730	6,825
1,746	1,466
7,791	2,598
<b>22,241</b>	<b>24,431</b>

本集團於接納任何新客戶前會先評估準客戶之信貸質素並且訂出該客戶之信貸限額。客戶獲得的信貸限額每年檢討兩次。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 21. TRADE, BILL AND OTHER RECEIVABLES (continued)

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of approximately HK\$7,906,000 (2012: HK\$4,064,000) which are past due as at the reporting date for which the Group has not provided for impairment loss, as the Group considered such balance could be recovered based on historical experience. The Group does not hold any collateral over these balances.

Ageing of trade and bill receivables which are past due but not impaired:

61 – 90 days	六十一至九十日
91 – 120 days	九十一至一百二十日
Over 120 days	一百二十日以上

#### Movement in the allowance for doubtful debts

Balance at beginning of the year	年初結餘
Impairment losses recognised on trade receivables	應收貿易賬款之已確認減值虧損
Balance at end of the year	年終結餘

Included in the allowance for doubtful debts are individually impaired trade receivables which have cash flow problem. The Group does not hold any collateral over these balances.

### 21. 應收貿易賬款、應收票據及其他應收款項(續)

本集團之應收貿易賬款中包括總賬面值約為7,906,000港元(二零一二年: 4,064,000港元)之應收款項, 此等款項於報告日期已經逾期但本集團並無就此作出減值虧損撥備, 原因為本集團認為, 根據過往經驗, 有關結餘為可以收回。本集團並無就此等結餘持有任何抵押品。

已逾期而並無減值之應收貿易賬款及應收票據之賬齡:

The Group 本集團	
2013 HK\$'000 千港元	2012 HK\$'000 千港元
115	1,466
2,175	2,595
5,616	3
<b>7,906</b>	<b>4,064</b>

#### 呆賬撥備之變動

The Group 本集團	
2013 HK\$'000 千港元	2012 HK\$'000 千港元
5,451	5,266
–	185
<b>5,451</b>	<b>5,451</b>

呆賬撥備中包括有現金流問題之個別減值之應收貿易賬款。本集團並無就此等結餘持有任何抵押品。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 22. BILL RECEIVABLE DISCOUNTED WITH FULL RECOURSE

The Group allows a credit period from 30 to 90 days to its trade customers. The following is an ageing analysis of bill receivable discounted with full recourse at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日

Bill receivable discounted with full recourse and the advance drawn on bill receivable discounted with full recourse will be derecognised when the banks received cash from the customers. On derecognition of bill receivable discounted with full recourse, the difference between their carrying amounts and the cash received by the banks is recognised in profit or loss.

### 23. AMOUNTS DUE FROM/TO SUBSIDIARIES

Amounts due from subsidiaries	應收附屬公司款項
Impairment loss recognised	已確認減值虧損

The amounts due from/to subsidiaries are unsecured, interest-free and repayable on demand.

### 22. 附有全面追索權之應收貼現票據

本集團給予貿易客戶之信貸期為三十至九十日。有關附有全面追索權之應收貼現票據於報告期間結束時之賬齡分析如下：

The Group 本集團	
2013	2012
HK\$'000	HK\$'000
千港元	千港元

4,076	1,317
537	–
2,181	–
<b>6,794</b>	<b>1,317</b>

附有全面追索權之應收貼現票據及預支該等附有全面追索權之應收貼現票據之墊款乃於銀行從客戶處收到現金時終止確認。於終止確認附有全面追索權之應收貼現票據時，其賬面值與銀行所收到之現金的差額乃於損益確認。

### 23. 應收／應付附屬公司款項

The Group 本集團	
2013	2012
HK\$'000	HK\$'000
千港元	千港元

652,372	639,077
(639,979)	(639,077)
<b>12,393</b>	<b>–</b>

應收／應付附屬公司款項為無抵押、免息及須按要即時償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 24. HELD-FOR-TRADING INVESTMENTS

Equity securities listed in Hong Kong, at fair value

於香港上市之  
股本證券，按公平值

Fair values are determined with reference to quoted market bid prices.

The fair value of these equity securities at the date of approval of these financial statements was approximately HK\$5,673,000.

Included in equity securities listed in Hong Kong above is the Group's investment in Celebrate International Holdings Limited, a company incorporated in Cayman Islands, with a carrying amount of HK\$13,200,000 (2012: HK\$5,135,000). The investment represents a 1.3% holding of the ordinary shares of Celebrate International Holdings Limited and more than 10% of the assets in the Group's consolidated statement of financial position.

### 25. BANK BALANCES AND CASH

The Group

The Group's bank balances carry interest at market rates which range from 0.001% to 0.1% (2012: 0.001% to 0.44%) per annum.

The Group's certain bank deposits of approximately HK\$768,000 (2012: HK\$1,149,000) denominated in RMB were placed with banks in the PRC. The remittance of these funds out of the PRC is subject to exchange restrictions imposed by the Government of the PRC.

The Company

The Company's bank balances carry interest at market rate of 0.001% (2012: 0.001%) per annum.

### 24. 持作買賣投資

The Group 本集團	
2013 HK\$'000 千港元	2012 HK\$'000 千港元
<b>22,500</b>	12,541

公平值乃參考市場所報之買入價而釐定。

此等股本證券於財務報表獲批准當日之公平值約為5,673,000港元。

上列香港上市股本證券中包括本集團於譽滿國際(控股)有限公司(於開曼群島註冊成立之公司)賬面值為13,200,000港元(二零一二年: 5,135,000港元)之投資。有關投資代表持有譽滿國際(控股)有限公司普通股之1.3%，並佔本集團綜合財務狀況表所列資產逾10%。

### 25. 銀行結餘及現金

本集團

本集團之銀行結餘按介乎每年0.001%至0.1%(二零一二年: 0.001%至0.44%)之市場利率計息。

本集團為數約768,000港元(二零一二年: 1,149,000港元)之若干銀行存款以人民幣計值及存於中國之銀行。將有關款項匯出中國須遵守中國政府實施之外匯管制規定。

本公司

本公司之銀行結餘按每年0.001%(二零一二年: 0.001%)之市場利率計息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 26. TRADE AND OTHER PAYABLES

Trade payables	應付貿易賬款
Other payables and accrued charges	其他應付款項及應計費用

The Group		本集團	
2013	2012	2013	2012
HK\$'000	HK\$'000	千港元	千港元
<b>29,376</b>	7,312	<b>29,376</b>	7,312
<b>12,927</b>	33,472	<b>12,927</b>	33,472
<b>42,303</b>	40,784	<b>42,303</b>	40,784

The following is an ageing analysis of trade payables presented based on the invoice dates at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
Over 90 days	九十日以上

有關應付貿易賬款於報告期間結束時根據發票日期呈列之賬齡分析如下：

The Group		本集團	
2013	2012	2013	2012
HK\$'000	HK\$'000	千港元	千港元
<b>8,116</b>	1,028	<b>8,116</b>	1,028
<b>965</b>	1,044	<b>965</b>	1,044
<b>2,154</b>	552	<b>2,154</b>	552
<b>18,141</b>	4,688	<b>18,141</b>	4,688
<b>29,376</b>	7,312	<b>29,376</b>	7,312

The average credit period on purchase of goods is 60 days.

購買貨品之平均信貸期為六十日。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

143

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 27. ADVANCE DRAWN ON BILL RECEIVABLE DISCOUNTED WITH FULL RECOURSE

The interest on the Group's advance drawn on bill receivable discounted with full recourse is charged at variable rates ranging from 3.92% to 4% (2012: 3.95% to 4.22%) per annum.

### 28. AMOUNT DUE TO A FORMER DIRECTOR

#### The Group

At 31 December 2012, the amount due to a former director was unsecured and repayable on demand. Except for an amount of approximately HK\$22,670,000 which bore interest at 5.25% per annum, the remaining amount was interest-free.

#### The Company

At 31 December 2012, the amount due to a former director was unsecured, bore interest at 5.25% per annum and repayable on demand.

### 27. 預支附有全面追索權之應收貼 現票據之墊款

本集團預支附有全面追索權之應收貼現票據之墊款按介乎3.92%至4% (二零一二年: 3.95%至4.22%)之可變年利率計息。

### 28. 應付一名前董事之款項

#### 本集團

於二零一二年十二月三十一日，應付一名前董事之款項為無抵押及須按要求即時償還。除了約22,670,000港元之款項按5.25%之年利率計息外，餘款為免息。

#### 本公司

於二零一二年十二月三十一日，應付一名前董事之款項為無抵押，按5.25%之年利率計息及須按要求即時償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 29. PROMISSORY NOTES

On 31 July 2013, the Company issued promissory notes with an aggregate principal amount of HK\$37,000,000 in two tranches as part of the consideration for the acquisition of the entire equity interest in Smart Policy Investments Limited and its subsidiary, Worldwide Technology (Hong Kong) Limited (collectively referred to as "Smart Policy Group") as disclosed in note 41. The promissory notes are unsecured and denominated in HKD. The first tranche promissory note with principal amount of HK\$15,000,000 ("First Tranche Promissory Note") is bearing interest at fixed rate of 2% per annum and is repayable in one year from the date of issue. The second tranche promissory note with principal amount of HK\$22,000,000 ("Second Tranche Promissory Note") is bearing interest at fixed rate of 5% per annum and is repayable in two years from the date of issue.

On initial recognition, the fair values of the First Tranche Promissory Note and Second Tranche Promissory Note are determined based on the present value of the contractual stream of future cash flows (including both coupon payments and redemption amount) discounted at 5.43% and 5.15% per annum respectively. The discount rates are the market rates of interest that would have applied to an instrument of comparable credit quality with substantially the same cash flows and on the same terms.

### 30. CONVERTIBLE NOTES DESIGNATED AS AT FAIR VALUE THROUGH PROFIT OR LOSS

Pursuant to a best effort basis placing agreement dated 16 June 2009, the placing of the three-year 0.5% coupon unsecured convertible notes in an aggregate principal amount of HK\$70,000,000 was completed on 19 January 2010. The proceeds from the placing of the convertible notes were intended to be deployed as debt repayment and general working capital.

The Company has designated these convertible notes as financial liabilities at fair value through profit or loss because these convertible notes meet the criteria for the category of financial liabilities designated at fair value through profit or loss.

### 29. 承付票據

於二零一三年七月三十一日，本公司分兩批發行總本金額為37,000,000港元之承付票據，作為收購Smart Policy Investments Limited及其附屬公司環球電子科技(香港)有限公司(統稱為「Smart Policy集團」)全部股本權益之部份代價(如附註41所披露)。承付票據為無抵押及以港元計值。本金額為15,000,000港元之首批承付票據(「首批承付票據」)按每年2%的固定利率計息，須於發行日期起計一年內償付。本金額為22,000,000港元之第二批承付票據(「第二批承付票據」)按每年5%的固定利率計息，須於發行日期起計兩年內償付。

於初始確認時，首批承付票據及第二批承付票據之公平值是將訂約未來現金流量來源(包括票息支付和贖回金額)分別按每年5.43%及5.15%貼現。貼現率為會對擁有幾乎相同現金流量及相同條款，而信貸質素相若之工具所應用之市場利率。

### 30. 指定為按公平值列入損益賬之可換股票據

根據日期為二零零九年六月十六日之盡力配售協議，配售本金總額為70,000,000港元之三年期0.5%票息無抵押可換股票據一事已於二零一零年一月十九日完成。配售可換股票據之所得款項乃計劃用作償債及一般營運資金。

由於此等可換股票據符合指定為按公平值列入損益賬之金融負債之類別的準則，本公司已將此等可換股票據指定為按公平值列入損益賬之金融負債。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 30. CONVERTIBLE NOTES DESIGNATED AS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The convertible notes in aggregate principal amount of HK\$30,000,000 have been converted at the conversion price of HK\$0.10 per share since the date of issue, resulting in the issue of 300,000,000 ordinary shares of HK\$0.10 each.

The outstanding convertible notes in aggregate principal amount of HK\$40,000,000 ("Convertible Notes 2010") have matured on 19 January 2013. The convertible notes holders have agreed to defer the repayment of the principal amount to 30 April 2013. As the principal terms of the convertible notes have been substantially changed, the modification of the terms has been accounted for as extinguishment of the original convertible notes and the recognition of a new financial liability as note payables.

The movements of the convertible notes designated as at fair value through profit or loss during the year are as follows:

### 30. 指定為按公平值列入損益賬之可換股票據(續)

自發行日期以來，本金總額為30,000,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行300,000,000股每股面值0.10港元之普通股。

本金總額為40,000,000港元之未償還可換股票據(「二零一零年可換股票據」)已於二零一三年一月十九日到期。可換股票據持有人已同意將本金額之還款日期延至二零一三年四月三十日。由於可換股票據之主要條款已作重大修改，有關條款修改已入賬列作原可換股票據之註銷並已確認一項新的金融負債作應付票據。

指定為按公平值列入損益賬之可換股票據於年內之變動如下：

		The Group and the Company 本集團及本公司	
		2013	2012
		HK\$'000	HK\$'000
		千港元	千港元
At 1 January	於一月一日	40,000	38,477
Fair value loss	公平值虧損	-	2,225
Interest paid	已付利息	-	(202)
Extinguishment	已清償	(40,000)	-
Redemption	贖回	-	(500)
At 31 December	於十二月三十一日	-	40,000

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 30. CONVERTIBLE NOTES DESIGNATED AS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The fair values of the convertible notes designated as at fair value through profit or loss were determined at the date of issue, at each conversion date and at the end of each reporting period by reference to an independent professional valuation which involves the use of the binomial model. The inputs into the model were as follows:

Outstanding principal amount at 31 December	於十二月三十一日之未償還本金額
Share price	股價
Adjusted conversion price	經調整換股價
Expected life (Note (a))	預期有效期(附註(a))
Risk-free interest rate (Note (b))	無風險利率(附註(b))
Expected volatility (Note (c))	預期波幅(附註(c))
Fair value at 31 December	於十二月三十一日之公平值

Notes:

- (a) The expected life was the expected remaining life of the respective options.
- (b) The risk-free interest rate was determined by reference to the yield of Hong Kong Exchange Fund Note.
- (c) The expected volatility was determined by using the historical volatility of the Company's share price over the same period as the expected life.

### 30. 指定為按公平值列入損益賬之可換股票據(續)

指定為按公平值列入損益賬之可換股票據的公平值，乃於發行日期、於各換股日期及於各報告期間結束時參考獨立專業估值而釐定，當中涉及使用二項式模式。代入該模式之數據如下：

	2013	2012
	-	HK\$40,000,000港元
	-	HK\$0.21港元
	-	HK\$3.00港元
	-	0.05 years年
	-	0.04%
	-	64.23%
	-	HK\$40,000,000港元

附註：

- (a) 預期有效期為有關期權之預期餘下有效期。
- (b) 無風險利率乃參考香港外匯基金票據之收益而釐定。
- (c) 預期波幅乃參考與預期年期相同之期間內本公司之股價波幅而釐定。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

147

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 31. CONVERTIBLE NOTES

In September 2013, the Company entered into a placing agreement and a side letter with an independent placing agent in relation to the placing of two-year 1% coupon convertible notes up to an aggregate principal amount of HK\$110,000,000 in not more than four tranches to independent third parties.

On 13 November 2013, the convertible notes in an aggregate principal amount of HK\$40,000,000 (the "First Tranche Convertible Notes") were issued. The gross proceeds from the placing of the First Tranche Convertible Notes amounted to HK\$40,000,000 which were intended to be deployed as debt repayment.

On 13 December 2013, the convertible notes in an aggregate principal amount of HK\$70,000,000 (the "Second Tranche Convertible Notes") were issued. The gross proceeds from the placing of the Second Tranche Convertible Notes amounted to approximately HK\$70,000,000 which were intended to be deployed as debt repayment and general working capital.

### 31. 可換股票據

於二零一三年九月，本公司與一名獨立配售代理訂立配售協議及附函，內容有關以不多於四個批次向獨立第三方配售本金總額最高達110,000,000港元之兩年期1厘可換股票據。

於二零一三年十一月十三日，本金總額為40,000,000港元之可換股票據（「首批可換股票據」）予以發行。配售首批可換股票據之所得款項總額為40,000,000港元並計劃用於償還債務。

於二零一三年十二月十三日，本金總額為70,000,000港元之可換股票據（「第二批可換股票據」）予以發行。配售第二批可換股票據之所得款項總額為70,000,000港元並計劃用於償還債務及撥作一般營運資金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 31. CONVERTIBLE NOTES (continued)

The First Tranche Convertible Notes and the Second Tranche Convertible Notes (hereinafter referred to as "Convertible Notes") bear interest at the rate of 1% per annum payable in arrears on the maturity date, and are convertible into the Company's ordinary shares at an initial conversion price of HK\$0.10 per share (adjusted to HK\$0.01 per share after Share Subdivision) (subject to adjustments) at any time starting from the date of issue until the maturity date. The maturity date of the Convertible Notes will be the date falling on the second anniversary of the date of issue.

The Company could redeem the outstanding Convertible Notes at 103% of the principal amount by giving the noteholders written notice of redemption during the outstanding period. On the maturity date, any unconverted Convertible Notes will be redeemed by the Company at 100% of the principal amount.

On 25 November 2013, the First Tranche Convertible Notes with principal amount of HK\$24,900,000 were converted at the conversion price of HK\$0.10 per share (adjusted to HK\$0.01 per share after Share Subdivision), resulting in the issue of 249,000,000 ordinary shares of HK\$0.003 each (adjusted to HK\$0.0003 per share after Share Subdivision).

### 31. 可換股票據(續)

首批可換股票據及第二批可換股票據(以下統稱為「可換股票據」)，按1厘之年利率計息，須於到期日支付前期利息，並可於發行日期起至到期日止期間內任何時間按初步換股價每股股份0.10港元(股份拆細後調整至每股0.01港元)(可予調整)轉換為本公司普通股。可換股票據之到期日將為發行日期起計足第二週年之日。

本公司可以在可換股票據尚未償還期間透過向票據持有人發行書面贖回通知而按本金額之103%贖回未償還可換股票據。於到期日，本公司將按本金額之100%贖回任何未換股之可換股票據。

於二零一三年十一月二十五日，本金額為24,900,000港元之首批可換股票據已按換股價每股股份0.10港元(股份拆細後調整至每股0.01港元)換股，本公司因此發行249,000,000股每股面值0.003港元之普通股(股份拆細後調整至每股0.0003港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

149

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 31. CONVERTIBLE NOTES (continued)

On 19 December 2013, the Second Tranche Convertible Notes with aggregate principal amount of HK\$28,000,000 were converted at the conversion price of HK\$0.01 per share (after Share Subdivision), resulting in the issue of 2,800,000,000 ordinary shares of HK\$0.0003 each (after Share Subdivision).

The Convertible Notes contain three components, liability component, equity and early redemption option elements. The equity element is presented in equity heading "convertible note equity reserve". The early redemption option is measured at fair value with changes in fair value recognised in profit or loss. The effective interest rate of the liability component is 6.75% per annum.

The movement of the liability component and early redemption option of the convertible notes for the year is set out as below:

### 31. 可換股票據(續)

於二零一三年十二月十九日，本金總額為28,000,000港元之第二批可換股票據已按換股價每股股份0.01港元(股份拆細後)換股，本公司因此發行2,800,000,000股每股面值0.0003港元之普通股(股份拆細後)。

可換股票據包括三個部份，即負債部份、權益及提前贖回權元素。權益元素於權益中「可換股票據權益儲備」呈列。提前贖回權按公平值計量而公平值變動於損益確認。負債部份的實際利率為每年6.75厘。

可換股票據之負債部份及提前贖回權於年內的變動載列如下：

		<b>The Group and the Company</b>	
		本集團及本公司	
		<b>Liability component</b>	<b>Early redemption option</b>
		負債部份	提前贖回權
		千港元	千港元
		HK\$'000	HK\$'000
At 1 January 2012 and 31 December 2012	於二零一二年一月一日及二零一二年十二月三十一日	—	—
Issue	發行	98,504	1,808
Conversion to ordinary shares	轉換為普通股	(47,454)	—
Interest charge	利息支出	343	—
Loss arising on changes of fair value	因公平值變動而產生之虧損	—	(681)
		<hr/>	<hr/>
At 31 December 2013	於二零一三年十二月三十一日	<u>51,393</u>	<u>1,127</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 32. SHARE CAPITAL

### 32. 股本

			Number of ordinary shares 普通股數目	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>			
At 1 January 2012 and 31 December 2012, ordinary shares of HK\$0.003 each	於二零一二年一月一日及 二零一二年十二月三十一日， 每股面值0.003港元之普通股		200,000,000,000	600,000
Share subdivision	股份拆細	(c)	1,800,000,000,000	-
			<u>2,000,000,000,000</u>	<u>600,000</u>
At 31 December 2013, ordinary shares of HK\$0.0003 each	於二零一三年十二月三十一日， 每股面值0.0003港元之 普通股		<u>2,000,000,000,000</u>	<u>600,000</u>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>			
At 1 January 2012	於二零一二年一月一日		130,631,557	392
Issue of shares by way of placing in January 2012	於二零一二年一月 以配售方式發行股份	(a)	26,000,000	78
Issue of shares by way of placing in July 2012	於二零一二年七月 以配售方式發行股份	(b)	31,320,000	94
			<u>187,951,557</u>	564
At 31 December 2012 Issue of shares on conversion of the convertible notes in November 2013	於二零一二年十二月三十一日 於二零一三年十一月 轉換可換股票據時 發行股份	(c)	249,000,000	747
Share subdivision	股份拆細	(d)	3,932,564,013	-
Issue of shares on conversion of the convertible notes in December 2013	於二零一三年十二月 轉換可換股票據時 發行股份	(e)	2,800,000,000	840
			<u>7,169,515,570</u>	<u>2,151</u>
At 31 December 2013	於二零一三年十二月三十一日		<u>7,169,515,570</u>	<u>2,151</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

151

### 32. SHARE CAPITAL (continued)

Notes:

- (a) Pursuant to a placing agreement dated 5 January 2012, the Company allotted and issued 26,000,000 new shares of HK\$0.003 each in the capital of the Company at a price of HK\$0.2 per share. The new shares rank *pari passu* with the existing shares in all respects.
- (b) Pursuant to a placing agreement dated 27 July 2012, the Company allotted and issued 31,320,000 new shares of HK\$0.003 each in the capital of the Company at a price of HK\$0.179 per share. The new shares rank *pari passu* with the existing shares in all respects.
- (c) On 25 November 2013, the convertible notes with principal amount of HK\$24,900,000 were converted at the conversion price of HK\$0.10 per share (adjusted to HK\$0.01 per share after Share Subdivision), resulting in the issue of 249,000,000 ordinary shares of HK\$0.003 each (adjusted to HK\$0.0003 per share after Share Subdivision). The conversion shares rank *pari passu* with the existing shares in all respects.
- (d) Pursuant to the ordinary resolution passed by the Company's shareholders at the special general meeting held on 18 December 2013, each existing issued and unissued share with a nominal value of HK\$0.003 be subdivided into 10 subdivided shares with a nominal value of HK\$0.0003 each ("Share Subdivision"). The subdivided shares rank *pari passu* in all respects with each other.
- (e) On 19 December 2013, the convertible notes with principal amount of HK\$28,000,000 were converted at the conversion price of HK\$0.01 per share, resulting in the issue of 2,800,000,000 ordinary shares of HK\$0.0003 each. The conversion shares rank *pari passu* with the existing shares in all respects.

### 32. 股本(續)

附註：

- (a) 根據日期為二零一二年一月五日之配售協議，本公司按每股0.2港元之價格配發及發行26,000,000股本公司股本中每股面值0.003港元之新股份。新股份在各方面與現有股份享有同等地位。
- (b) 根據日期為二零一二年七月二十七日之配售協議，本公司按每股0.179港元之價格配發及發行31,320,000股本公司股本中每股面值0.003港元之新股份。新股份在各方面與現有股份享有同等地位。
- (c) 於二零一三年十一月二十五日，本金額為24,900,000港元之可換股票據按換股價每股0.10港元(股份拆細後調整至每股0.01港元)換股，本公司因此發行249,000,000股每股面值0.003港元(股份拆細後調整至每股0.0003港元)之普通股。換股股份在各方面與現有股份享有同等地位。
- (d) 根據本公司股東於二零一三年十二月十八日舉行之股東特別大會上通過之普通決議案，每一股每股面值0.003港元之現有已發行及未發行股份拆細為10股每股面值0.0003港元之拆細股份(「股份拆細」)。拆細股份彼此之間在各方面享有同等地位。
- (e) 於二零一三年十二月十九日，本金額為28,000,000港元之可換股票據按換股價每股0.01港元換股，本公司因此發行2,800,000,000股每股面值0.0003港元之普通股。換股股份在各方面與現有股份享有同等地位。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 33. SHARE-BASED PAYMENT TRANSACTIONS

Pursuant to a resolution passed by the Company's shareholders at the annual general meeting held on 4 May 2012, the Company had terminated a share option scheme which was adopted on 23 May 2002 (the "Old Scheme") and adopted a new share option scheme (the "New Scheme").

#### Share option scheme

Under the New Scheme, the Company's board of directors may, at its discretion, grant options to eligible persons (including directors and employees) to subscribe for the Company's shares for the primary purpose of providing incentives to eligible persons.

The exercise price of the share options under the New Scheme is determined by the directors, and must be at least the higher of: (a) the average of the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the relevant date of offer of the share options; (b) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the relevant date of offer of the share options, which must be a business day; and (c) the nominal value of the Company's shares.

### 33. 以股份為基礎之付款之交易

根據本公司股東於二零一二年五月四日舉行之股東週年大會上通過之決議案，本公司終止於二零零二年五月二十三日採納之購股權計劃（「前計劃」）及採納新購股權計劃（「新計劃」）。

#### 購股權計劃

根據新計劃，本公司董事會可酌情決定向合資格人士（包括董事及僱員）授予購股權，以認購本公司股份，主要目的在於獎勵合資格人士。

新計劃之購股權行使價由董事決定，並須為以下列較高者為準：(a)緊接有關購股權授出日期前五個營業日於聯交所每日報價表得出之本公司股份平均收市價；(b)有關購股權授出日期於聯交所每日報價表得出之本公司股份收市價，該日必須為營業日；及(c)本公司股份之面值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

153

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 33. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

#### Share option scheme (continued)

The maximum number of shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the New Scheme and any other share option schemes of the Company shall not in aggregate exceed 30% of the Company's shares in issue from time to time. The total number of shares issued and to be issued upon exercise of the share options granted to any individual under the New Scheme and any other share option schemes of the Company (including cancelled, exercised and outstanding share options) in any 12-month period up to the date of grant of the share options must not exceed 1% of the Company's shares in issue. The New Scheme will remain in force for a period of ten years commencing from the date of adoption of the New Scheme, after which no further share options shall be granted but the share options which were granted during the life of the New Scheme may continue to be exercisable in accordance with their terms of issue and the provisions of the New Scheme shall in all other respects remain in full force and effect in respect thereof. Share options may be exercised in accordance with the terms of the New Scheme at any time during the period as the board of directors may determine in granting the share options, but in any event not exceeding ten years from the date of grant. Share options granted under the New Scheme must be taken up within 28 days of the date of offer. Upon acceptance, the grantee shall pay HK\$1 to the Company by way of consideration for the grant of the share option.

At 31 December 2013, the number of shares in respect of which share options had been granted and remained outstanding under the New Scheme was 156,631,500 (2012: Nil), representing approximately 2.18% (2012: Nil) of the Company's shares in issue at that date.

No share options granted under the Old Scheme had remained outstanding at 31 December 2012.

### 33. 以股份為基礎之付款之交易 (續)

#### 購股權計劃(續)

根據新計劃及本公司任何其他購股權計劃，所有授出而尚未行使之購股權，於行使後可予發行股份之最高數目不得超過本公司不時已發行股份總額30%。於直至購股權授出日期之任何十二個月期間內，行使根據新計劃及本公司任何其他購股權計劃向任何人士授予購股權(包括已註銷、已行使及尚未行使之購股權)而發行及將予發行之股份總數，不可超過本公司已發行股份1%。新計劃自其採納日期起計十年內仍然有效，於該日期後則不會再授出購股權，惟於新計劃期內授出之購股權仍可根據其發行條款繼續予以行使，而新計劃之規定在所有其他有關方面均仍具十足效力。購股權可於董事會授出購股權時所決定之期間內任何時間根據新計劃之條款予以行使，惟此期間在任何情況內均不得超過授出日期起計十年內。根據新計劃授出之購股權須由要約日期起計二十八日內接納。於接納後，承授人應向本公司支付1港元作為獲授購股權之代價。

於二零一三年十二月三十一日，根據新計劃授出而尚未行使之購股權所涉及之股份數目為156,631,500股(二零一二年：無)，佔本公司於該日之已發行股份約2.18%(二零一二年：無)。

於二零一二年十二月三十一日，並無根據舊計劃授出之購股權為仍未行使。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 33. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

#### Share option scheme (continued)

The following table discloses the details of the Company's share options and the movements during the year ended 31 December 2013:

	Date of grant	Exercise price per share	Exercise period	Note	Outstanding at 1 January 2013 於二零一三年一月一日尚未行使	Granted during the year 年內授出 (Note (a)) (附註(a))	Outstanding at 31 December 2013 於二零一三年十二月三十一日尚未行使
	授出日期	每股行使價 (Note (a)) (附註(a))	行使期	附註			
Directors of the Company 本公司董事	7 October 2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7 October 2013 to 6 October 2018 二零一三年十月七日至二零一八年十月六日	(b)	-	31,326,300	31,326,300
Other employees of the Company 本公司其他僱員	7 October 2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7 October 2013 to 6 October 2018 二零一三年十月七日至二零一八年十月六日	(b)	-	15,663,150	15,663,150
Consultants of the Company 本公司顧問	7 October 2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7 October 2013 to 6 October 2018 二零一三年十月七日至二零一八年十月六日	(b)	-	109,642,050	109,642,050
					<u>-</u>	<u>156,631,500</u>	<u>156,631,500</u>
Exercisable at the end of the year 於年結時可予行使							<u>156,631,500</u>
Weighted average exercise price 加權平均行使價					<u>-</u>	<u>HK\$0.0415港元</u>	<u>HK\$0.0415港元</u>

Notes:

- (a) The exercise price and number of the share options has been adjusted to reflect the effect of the Share Subdivision.
- (b) Options may be exercised at any time from the date of grant to their fifth anniversary.

### 33. 以股份為基礎之付款之交易 (續)

#### 購股權計劃(續)

下表披露截至二零一三年十二月三十一日止年度內之本公司購股權及年內變動詳情：

	Date of grant	Exercise price per share	Exercise period	Note	Outstanding at 1 January 2013 於二零一三年一月一日尚未行使	Granted during the year 年內授出 (Note (a)) (附註(a))	Outstanding at 31 December 2013 於二零一三年十二月三十一日尚未行使
	授出日期	每股行使價 (Note (a)) (附註(a))	行使期	附註			
Directors of the Company 本公司董事	7 October 2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7 October 2013 to 6 October 2018 二零一三年十月七日至二零一八年十月六日	(b)	-	31,326,300	31,326,300
Other employees of the Company 本公司其他僱員	7 October 2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7 October 2013 to 6 October 2018 二零一三年十月七日至二零一八年十月六日	(b)	-	15,663,150	15,663,150
Consultants of the Company 本公司顧問	7 October 2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7 October 2013 to 6 October 2018 二零一三年十月七日至二零一八年十月六日	(b)	-	109,642,050	109,642,050
					<u>-</u>	<u>156,631,500</u>	<u>156,631,500</u>
Exercisable at the end of the year 於年結時可予行使							<u>156,631,500</u>
Weighted average exercise price 加權平均行使價					<u>-</u>	<u>HK\$0.0415港元</u>	<u>HK\$0.0415港元</u>

附註：

- (a) 購股權之行使價及數目已作調整，以反映股份拆細的影響。
- (b) 購股權可於授出日期至授出日期滿五週年當日止期間內任何時間行使。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

155

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 33. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

#### Share option scheme (continued)

During the year ended 31 December 2012, no share options were granted under the New Scheme.

During the year ended 31 December 2013, share options were granted on 7 October. The estimated fair value of the options granted on that date is HK\$4,048,000.

This fair value was calculated using The Black-Scholes option pricing model. The inputs into the model were as follows:

Weighted average share price	加權平均股價	HK\$0.415港元
Exercise price	行使價	HK\$0.415港元
Expected volatility	預期波幅	85.68%
Expected life	預期年期	5 years年
Risk-free rate	無風險利率	2.08%
Expected dividend yield	預期股息收益率	0.00%

Expected volatility was determined by using the historical volatility of the Company's share price over the previous five years. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

The Group recognised the total expense of HK\$4,048,000 (2012: Nil) for the year ended 31 December 2013 (2012: Nil) in relation to share options granted by the Company.

The Black-Scholes option pricing model has been used to estimate the fair value of the options granted to directors and employees. The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

### 33. 以股份為基礎之付款之交易 (續)

#### 購股權計劃(續)

於截至二零一二年十二月三十一日止年度，並無根據新計劃授出購股權。

於截至二零一三年十二月三十一日止年度，本公司於二零一三年十月七日授出購股權。於該日授出之購股權的估計公平值為4,048,000港元。

此公平值乃採用柏力克-舒爾斯期權定價模式計算。代入模式之數據如下：

2013

預期波幅乃以本公司過去五年股價的歷史波幅釐定。該模式所用之預期年期已根據管理層的最佳估計而就不可轉讓規定、行使限制及行為因素的影響而作出調整。

本集團就本公司授出之購股權於截至二零一三年十二月三十一日止年度(二零一二年：無)確認總開支4,048,000港元(二零一二年：無)。

柏力克-舒爾斯期權定價模式已用於估計授予董事及僱員之購股權之公平值。計算購股權公平值的變數及假設乃基於董事的最佳估計。購股權的價值會隨著某些主觀假設的變數而變化。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 34. RESERVES

#### The Company

		Share premium	Contributed surplus	Convertible notes equity reserve	Share options reserve	Accumulated losses	Total
		股份溢價	繳入盈餘	可換股票據權益儲備	購股權儲備	累計虧損	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2012	於二零一二年一月一日	446,297	80,851	-	92	(583,486)	(56,246)
Issue of shares by way of placing	以配售方式發行股份	10,634	-	-	-	-	10,634
Expiry of share options	購股權屆滿	-	-	-	(92)	92	-
Loss for the year	本年度虧損	-	-	-	-	(14,314)	(14,314)
At 31 December 2012	於二零一二年十二月三十一日	456,931	80,851	-	-	(597,708)	(59,926)
Recognition of equity-settled share based payments	確認以股本結算並以股份為基礎之付款	-	-	-	4,048	-	4,048
Recognition of equity component of convertible loan notes	確認可換股貸款票據之權益部份	-	-	10,898	-	-	10,898
Issue of shares on conversion of the convertible notes	因可換股票據換股而發行股份	51,124	-	(5,256)	-	-	45,868
Loss for the year	本年度虧損	-	-	-	-	(14,211)	(14,211)
At 31 December 2013	於二零一三年十二月三十一日	508,055	80,851	5,642	4,048	(611,919)	(13,323)

The contributed surplus of the Company represents the difference between the underlying net assets of the subsidiaries at the date on which they were acquired by the Company and the nominal value of the share capital issued by the Company as consideration for the acquisition at the time of a group reorganisation in a previous year.

本公司繳入盈餘指本公司所購入附屬公司資產於購入當日之基本資產淨值，與本公司在一過往年度進行集團重組時就收購而發行作為代價之股本面值兩者之差額。

### 34. 儲備

#### 本公司

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

157

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 35. DEFERRED TAXATION

At the end of the reporting period, the Group and the Company had tax losses of approximately HK\$351,837,000 (2012: HK\$331,442,000) and HK\$40,933,000 (2012: HK\$27,625,000) respectively available for offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams. The losses may be carried forward indefinitely. Included in the Group's unrecognised tax losses at 31 December 2012 were losses of HK\$16,212,000 which will expire 5 years from the year of origination.

### 36. OPERATING LEASE

The Group as lessee

Minimum lease payments paid under operating leases during the year:	年內根據經營租賃支付之最低租金：
– Premises	– 物業

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain premises which fall due as follows:

Within one year	一年內
In the second to fifth years inclusive	第二年至第五年 (包括首尾兩年)

Operating lease payments represent rentals payable by the Group for certain of its office properties and staff quarters. Leases are negotiated for an average term of 2 (2012: 6) years and rentals are fixed for an average of 2 (2012: 6) years.

The Company had no significant commitments under operating leases at 31 December 2013 (2012: Nil).

### 35. 遞延稅項

於報告期間結束時，本集團及本公司分別有約351,837,000港元(二零一二年：331,442,000港元)及40,933,000港元(二零一二年：27,625,000港元)之稅項虧損可供用作抵銷未來溢利。由於未來溢利流之不可預測，因此並無就有關虧損確認遞延稅項資產。虧損可無限期結轉。本集團於二零一二年十二月三十一日之未確認稅項虧損包括將於產生年度起計足五年時屆滿之虧損16,212,000港元。

### 36. 經營租賃

本集團作為承租人

<b>2013</b>	2012
<b>HK\$'000</b>	HK\$'000
千港元	千港元

<b>972</b>	<b>39</b>
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於報告期間結束時，本集團就若干物業於下列年期到期之不可撤銷經營租賃，擁有未來最低租金承擔如下：

<b>The Group</b>	
<b>本集團</b>	
<b>2013</b>	2012
<b>HK\$'000</b>	HK\$'000
千港元	千港元

<b>190</b>	3,466
<b>158</b>	8,756
<b>348</b>	12,222

經營租賃付款代表本集團就若干辦公室物業及員工宿舍應付之租金。租約按平均兩年(二零一二年：六年)期進行磋商，租金按平均兩年(二零一二年：六年)年期釐定。

本公司於二零一三年十二月三十一日並無重大經營租賃承擔(二零一二年：無)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 37. CONTINGENT LIABILITIES

During the year ended 31 December 2011, Suncorp Industrial Limited (in liquidation) ("SIL"), a former subsidiary of the Company, through its solicitors served on two wholly-owned, inactive subsidiaries of the Company (namely, Mondial Communications Limited ("MCL") and Suncorp Communications Limited ("SCL")), statutory demands for repayment of an amount of HK\$91,177,872 allegedly due from MCL to SIL and an amount of HK\$128,785,748 allegedly due from SCL to SIL. Both MCL and SCL denied the indebtedness allegedly due from them to SIL as claimed in the statutory demands. No legal action or winding up proceedings have yet been taken by the liquidators of SIL against the Company or MCL or SCL up to the date of approval of these financial statements. Taking into account the legal opinion of the Company's legal advisors, the Company's directors are of the view that there is no sound and solid legal foundation on the part of the liquidators of SIL to mount any claim against the Company or MCL or SCL, and accordingly no provision has been made in these financial statements.

### 38. MAJOR NON-CASH TRANSACTIONS

During the year, a substantial modification of the terms of the Convertible Notes 2010 was accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

During the year, the consideration for acquisition of Smart Policy Group was partly settled by the promissory notes. Further details of the acquisition are set out in note 41.

### 37. 或然負債

於截至二零一一年十二月三十一日止年度，新確實業有限公司(清盤中)(「新確實業」，其為本公司之前附屬公司)通過其律師向本公司兩間業務不活躍之全資附屬公司(即萬達鈴通訊有限公司(「萬達鈴通訊」)及新確通訊有限公司(「新確通訊」))送達法定要求償債書，要求獲付以下款項：指稱萬達鈴通訊應付新確實業之91,177,872港元款項，以及指稱新確通訊應付新確實業之128,785,748港元款項。萬達鈴通訊及新確通訊均否認法定要求償債書中所聲稱萬達鈴通訊及新確通訊應付予新確實業之債項。直至本財務報表獲批准日期為止，新確實業之清盤人並未對本公司或萬達鈴通訊或新確通訊採取法律行動或提出清盤程序。經考慮本公司法律顧問之法律意見，本公司董事認為新確實業之清盤人並無健全和有力的法律基礎以對本公司或萬達鈴通訊或新確通訊提出申索，因此並無在本財務報表中計提撥備。

### 38. 主要非現金交易

年內，二零一零年可換股票據條款之一項重大修訂乃入賬列作償付原金融負債以及確認一項新金融負債。

年內，收購Smart Policy集團之部份代價乃以承付票據結算。收購事項之進一步詳情載於附註41。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

159

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 39. RETIREMENT BENEFITS SCHEMES

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group in funds under the control of trustees. The Group contributes 5% of relevant payroll costs to the scheme, which contribution is matched by employees.

In accordance with the relevant rules and regulations in other countries in which the Group operates, the Group is required to operate defined contribution schemes managed by the relevant jurisdictions and to make contributions for its eligible employees. The contribution borne by the Group is calculated according to the regulations stated by the relevant jurisdictions.

The total expense recognised in the consolidated statement of comprehensive income for the year ended 31 December 2013 of approximately HK\$2,784,000 (2012: HK\$5,051,000) represents contributions payable to the above schemes by the Group. At 31 December 2013, contributions of approximately HK\$17,000 (2012: HK\$254,000) due in respect of the reporting period had not been paid over to the schemes.

### 39. 退休福利計劃

本集團向所有香港合資格僱員提供強制性公積金計劃。該計劃資產與本集團資產乃分開處理，並由信託人管理之基金所持有。本集團向該計劃作出5%之薪金供款，與僱員之供款百分比相同。

根據本集團經營所在之其他國家之相關規則及規例，本集團須設立由相關司法權區管理之界定供款計劃，並就其合資格僱員作出供款。本集團承擔之供款乃根據相關司法權區訂定之規例計算。

於截至二零一三年十二月三十一日止年度之綜合全面收益表中確認之總支出約為2,784,000港元(二零一二年：5,051,000港元)，乃本集團對上述計劃應付之供款。於二零一三年十二月三十一日，就報告期間而到期應付之供款約17,000港元(二零一二年：254,000港元)為尚未向有關計劃支付。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 40. RELATED PARTY TRANSACTIONS

During the year, the Group had entered into the following significant transactions with related parties:

### 40. 關連人士交易

年內，本集團及本公司與關連人士進行之主要交易如下：

Related parties 關連人士	Nature of transactions 交易性質	The Group 本集團	
		2013 HK\$'000 千港元	2012 HK\$'000 千港元
Shenzhen Guo Wei – a joint venture 深圳國威—合營企業	Purchase of goods by the Group 本集團購買貨品	<b>76,717</b>	213,019
	Sale of goods and provision of assembly services by the Group 本集團出售貨品及提供裝配服務	<b>53,755</b>	123,088
	Management fee expense paid by the Group 本集團支付之管理費開支	<b>6,294</b>	3,120
	Management fee income from provision of accounting and management services by the Group 本集團提供會計及管理服務 之管理費收入	<b>252</b>	252
Ka Shun Electronics (HK) Company Limited 嘉信電子(香港)有限公司 – a company controlled by a former director of the Company – 本公司一名前董事 控制之公司	Management fee expense paid by the Group 本集團支付之管理費開支		
		<b>122</b>	–

At 31 December 2013, the banking facilities granted by a bank to a subsidiary of the Company were guaranteed by the Company, Shenzhen Guo Wei and a former director of the Company to the extent of US\$2,000,000, equivalent to approximately HK\$15,600,000 (2012: US\$2,000,000, equivalent to approximately HK\$15,600,000).

於二零一三年十二月三十一日，銀行向本公司一間附屬公司授出之銀行融資，是由本公司、深圳國威及本公司一名前董事提供為數2,000,000美元(相當於約15,600,000港元)(二零一二年：2,000,000美元(相當於約15,600,000港元))之擔保。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 40. RELATED PARTY TRANSACTIONS (continued)

#### Compensation of key management personnel

Key management personnel are the directors of the Group. The remuneration of key management personnel during the year was as follows:

Short-term benefits	短期福利
Post-employment benefits	離職後福利
Share-based payments	以股份為基礎之付款

### 40. 關連人士交易(續)

#### 管理要員之薪酬

管理要員是指本集團董事。管理要員於年內之薪酬如下：

	2013 HK\$'000 千港元	2012 HK\$'000 千港元
	1,778	2,145
	23	33
	810	-
	<u>2,611</u>	<u>2,178</u>

### 41. ACQUISITION OF SUBSIDIARIES

On 31 July 2013, the Group acquired 100% of the issued share capital of Smart Policy Investments Limited for consideration of HK\$40,000,000 (subject to downward adjustment in the respect of the guaranteed profit as described in the sale and purchase agreement). Smart Policy Group is principally engaged in processing and trading of used computer-related components.

In accordance with the sale and purchase agreement (the "Agreement") and the deed of variation, the consideration comprised of: (i) initial purchase price of HK\$3,000,000; (ii) 2% interest bearing promissory note with principal amount of HK\$15,000,000 and a term of 12 months and (iii) 5% interest bearing promissory note with principal amount of HK\$22,000,000 and a term of 24 months.

### 41. 收購附屬公司

於二零一三年七月三十一日，本集團收購Smart Policy Investments Limited之100%已發行股本，代價為40,000,000港元(可就買賣協議所述之保證溢利下調，如有)。Smart Policy集團主要從事二手電腦相關組件之處理及貿易。

根據買賣協議(「該協議」)及修改契據，代價由以下各項組成：(i) 3,000,000港元之初始購買價格；(ii) 本金額15,000,000港元及為期12個月的2厘承付票據；及(iii) 本金額22,000,000港元及為期24個月的5厘承付票據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 41. ACQUISITION OF SUBSIDIARIES (continued)

#### Consideration transferred

The vendors have agreed to provide a profit guarantee to the Company in relation to the financial performance of Smart Policy Group for the year ended 31 December 2013. The profit guarantee requires Smart Policy Group to meet a target profit after tax for the year ended 31 December 2013 of HK\$4,000,000 (the "Guaranteed Profit"). If Smart Policy Group fails to meet the Guaranteed Profit, the consideration of HK\$40,000,000 should be reduced by the shortfall calculated in accordance with the formula stipulated in the Agreement. Any shortfall of the Guaranteed Profit shall first be deducted from the second tranche promissory note and then the first tranche promissory note. If the compensation sum exceeds the outstanding amount of the first and second tranches promissory notes, the vendors will pay the Group the remaining compensation in cash.

Cash	現金	3,000
Promissory notes	承付票據	36,248
Contingent consideration arrangement	或然代價安排	(5,386)
Total	總計	<u>33,862</u>

Acquisition-related costs amounting to approximately HK\$571,000 have been excluded from the consideration transferred and have been recognised as an expense in the current year, within the operating expenses line item in the consolidated statement of profit or loss and other comprehensive income.

#### Assets acquired and liabilities recognised at the date of acquisition are as follows:

Inventories	存貨	1,292
Trade and other receivables	應收貿易賬款及其他應收款項	2,223
Amounts due from directors	應收董事款項	1,431
Bank balances and cash	銀行結餘及現金	61
Other payables and accruals	其他應付款項及應計費用	(131)
Bank borrowing	銀行借貸	(179)
Tax payable	應付稅項	(712)
		<u>3,985</u>

### 41. 收購附屬公司(續)

#### 已轉移之代價

該等賣方已同意就Smart Policy集團截至二零一三年十二月三十一日止財政年度之財務表現向本公司提供溢利保證。溢利保證規定Smart Policy集團於截至二零一三年十二月三十一日止年度須達到4,000,000港元之目標除稅後溢利(「保證溢利」)。倘若Smart Policy集團未能達到保證溢利,40,000,000港元之代價須按照該協議訂明之算式減去差額。保證溢利之任何差額將首先從第二批承付票據中扣除,然後再於首批承付票據中扣除。倘若賠償金額超過首批及第二批承付票據之未償還金額,該等賣方須以現金向本集團支付其餘賠償。

	HK\$' 000 千港元
	3,000
	36,248
	(5,386)
	<u>33,862</u>

收購相關成本約571,000港元並無計入已轉移之代價惟已於本年度在綜合損益及其他全面收益表內的經營開支項目中支銷。

#### 於收購日期之已收購資產及已確認負債如下:

	HK\$' 000 千港元
	1,292
	2,223
	1,431
	61
	(131)
	(179)
	(712)
	<u>3,985</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 41. ACQUISITION OF SUBSIDIARIES (continued)

#### Consideration transferred (continued)

The receivables acquired (which principally comprised trade receivables) with a fair value of approximately HK\$2,223,000 at the date of the acquisition had gross contractual amounts of approximately HK\$2,223,000. It is expected to be fully recoverable at the acquisition date.

#### Goodwill arising on acquisition:

Consideration transferred	已轉移之代價
Less: net assets acquired	減：所收購之資產淨值

Goodwill arising on acquisition	收購產生之商譽
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Goodwill arising on acquisition of Smart Policy Group is attributable to the anticipated profitability of its business. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth and future market development of Smart Policy Group. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

### 41. 收購附屬公司(續)

#### 已轉移之代價(續)

所收購之應收款項(主要是應收貿易賬款)於收購日期之公平值約為2,223,000港元,其總合約金額約為2,223,000港元。預計將在收購日全數收回。

#### 收購產生之商譽:

HK\$' 000  
千港元

33,862

(3,985)

29,877

收購Smart Policy集團產生之商譽是源自其業務的預期盈利能力。此外,就合併支付之代價實際上包括有關Smart Policy集團的預期協同效益之款額、收益增長及未來市場發展。這些利益不會與商譽分開確認,因為有關利益不符合可識別無形資產的確認條件。

預期此項收購產生之商譽將均不可以扣稅。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 41. ACQUISITION OF SUBSIDIARIES (continued)

#### Net cash outflow on acquisition of Smart Policy Group

Cash consideration paid	已付現金代價	
Less: cash and cash equivalent balances acquired	減：已收購現金及現金等值項目結餘	

Net cash outflow on acquisition	收購的現金流出淨額	
Less: deposit paid in 2012	減：二零一二年的已付按金	

Net cash inflow in 2013	二零一三年的現金流入淨額	
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Included in the profit for the year is approximately HK\$1,251,000 attributable to the additional business generated by Smart Policy Group. Revenue for the year includes approximately HK\$18,298,000 generated from Smart Policy Group.

Had the acquisition been completed on 1 January 2013, total group revenue for the year would have been approximately HK\$316,768,000, and profit for the year would have been approximately HK\$12,748,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2013, nor is it intended to be a projection of future results.

In determining the 'pro-forma' revenue and profit of the Group had Smart Policy Group been acquired at the beginning of the current year, the directors have determined borrowing costs based on the funding levels, credit ratings and debt/equity position of the Group after the business combination.

### 41. 收購附屬公司(續)

#### 收購Smart Policy集團的現金流出淨額

HK\$'000  
千港元

3,000

(61)

2,939

(3,000)

61

本年度溢利中包括約1,251,000港元是源自Smart Policy集團帶來的額外業務。本年度收益包括Smart Policy集團帶來的約18,298,000港元。

倘若收購事項於二零一三年一月一日已經完成，本年度之集團總收益將約為316,768,000港元，而本年度溢利將約為12,748,000港元。備考資料僅供說明用途，並不一定是倘若收購事項於二零一三年一月一日已經完成時本集團可實際錄得之收益及經營業務的指標，亦不擬作為未來業績之預測。

在釐定倘若於本年度年初已收購Smart Policy集團之情況下本集團之「備考」收益及溢利時，董事已根據本集團於業務合併後之資金水平、信貸評級及債務／權益水平而釐定借貸成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

165

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 42. DISPOSAL OF A SUBSIDIARY AND A JOINT VENTURE

#### (a) Disposal of a subsidiary

On 19 April 2013, the Group entered into a sale agreement to dispose of its 100% equity interest in Meizhou Guo Wei at a consideration of HK\$1. The disposal was completed on 7 June 2013, on which date the Group passed the control of Meizhou Guo Wei to the acquirer.

#### Consideration received:

Cash received 已收現金

#### Analysis of assets and liabilities over which control was lost:

Property, plant and equipment	物業、廠房及設備	5,505
Inventories	存貨	8,753
Trade and other receivables	應收貿易賬款及其他應收款項	17,510
Bank balances and cash	銀行結餘及現金	1,210
Trade and other payables	應付貿易賬款及其他應付款項	(53,967)
Trade and other payables due to a joint venture	應付一間合營企業貿易賬款及其他應付款項	(150)
Net liabilities disposal of	所出售之負債淨額	(21,139)

### 42. 出售一間附屬公司及一間合營企業

#### (a) 出售一間附屬公司

於二零一三年四月十九日，本集團訂立出售協議以1港元之代價出售其於梅州國威之100%股本權益。出售事項已於二零一三年六月七日完成，而本集團於該日將梅州國威的控制權轉移予收購人。

#### 已收代價：

HK\$'000  
千港元

#### 失去控制權所涉及的資產及負債之分析：

HK\$'000  
千港元

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 42. DISPOSAL OF A SUBSIDIARY AND A JOINT VENTURE (continued)

#### (a) Disposal of a subsidiary (continued)

##### Gain on disposal of a subsidiary:

		HK\$'000 千港元
Consideration received	已收代價	–
Net liabilities disposal of	所出售之負債淨額	21,139
Cumulative exchange differences in respect of the net liabilities of the subsidiary reclassified from equity to profit or loss on loss of control of the subsidiary	因失去附屬公司之控制權而將有關附屬公司負債淨額之累計匯兌差額從權益重新分類至損益	(870)
Gain on disposal	出售之收益	<u>20,269</u>

##### Net cash outflow arising on disposal:

		HK\$'000 千港元
Cash consideration	現金代價	–
Less: bank balances and cash disposal of	減：所出售之銀行結餘及現金	(1,210)
		<u>(1,210)</u>

### 42. 出售一間附屬公司及一間合營企業(續)

#### (a) 出售一間附屬公司(續)

##### 出售一間附屬公司之收益：

	HK\$'000 千港元
–	–
21,139	21,139
(870)	(870)
	<u>20,269</u>

##### 出售產生的現金流出淨額：

	HK\$'000 千港元
–	–
(1,210)	(1,210)
	<u>(1,210)</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

167

### 42. DISPOSAL OF A SUBSIDIARY AND A JOINT VENTURE (continued)

#### (b) Disposal of a joint venture

As referred in note 17, on 19 April 2013, the Group entered into a sale agreement to dispose of its entire interest in Shenzhen Guo Wei for proceeds of HK\$1,000,000. This transaction has resulted in the Group recognising a gain of HK\$1,000,000 in profit or loss, calculated as follows:

		HK\$'000 千港元
Proceeds of disposal	出售所得款項	1,000
Less: Carrying amount of investment on the date of disposal	減：投資於出售日期之賬面值	—
Profit recognised	已確認溢利	<u>1,000</u>

### 43. EVENT AFTER THE REPORTING PERIOD

On 27 February 2014, the convertible notes with principal amount of HK\$1,000,000 were converted at the conversion price of HK\$0.01 per share, resulting in the issue of 100,000,000 ordinary shares of HK\$0.0003 each. The conversion shares rank *pari passu* with the existing shares in all respects.

### 42. 出售一間附屬公司及一間合營企業(續)

#### (b) 出售一間合營企業

誠如附註17所述，於二零一三年四月十九日，本集團訂立銷售協議出售其於深圳國威之全部股本權益，所得款項為1,000,000港元。此項交易導致本集團於損益確認1,000,000港元之收益，計算方法如下：

### 43. 報告期後事項

於二零一四年二月二十七日，本金額為1,000,000港元之可換股票據按換股價每股0.01港元換股，本公司因此發行100,000,000股每股面值0.0003港元之普通股。換股股份在各方面與現有股份享有同等地位。



# Financial Summary

## 財務概要

At 31 December 2013 於二零一三年十二月三十一日

### RESULTS

### 業績

		For the year ended 31 December 截至十二月三十一日止年度				2013
		2009	2010	2011	2012	HK\$'000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	千港元
		千港元	千港元	千港元	千港元	千港元
Revenue	收益	50,450	178,700	237,038	349,626	<b>293,408</b>
Profit/(loss) for the year	本年度溢利/(虧損)	(145,475)	(18,563)	(67,728)	(27,811)	<b>10,168</b>
Attributable to:	下列人士應佔：					
Equity holders of the Company	本公司股本持有人	(145,475)	(18,563)	(67,728)	(27,811)	<b>10,168</b>
Minority interests	少數股東權益	-	-	-	-	-
		(145,475)	(18,563)	(67,728)	(27,811)	<b>10,168</b>

### ASSETS AND LIABILITIES

### 資產及負債

		As at 31 December 於十二月三十一日				2013
		2009	2010	2011	2012	HK\$'000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	千港元
		千港元	千港元	千港元	千港元	千港元
Total assets	總資產	60,503	74,517	91,500	68,173	<b>129,903</b>
Total liabilities	總負債	(182,613)	(114,700)	(155,970)	(149,764)	<b>(138,543)</b>
Net assets/(liabilities)	淨資產/(負債)	(122,110)	(40,183)	(64,470)	(81,591)	<b>(8,640)</b>
Equity attributable to equity holders of the company	本公司股本持有人應佔權益	(112,110)	(40,183)	(64,470)	(81,591)	<b>(8,640)</b>
Minority interests	少數股東權益	-	-	-	-	-
		(112,110)	(40,183)	(64,470)	(81,591)	<b>(8,640)</b>



**Suncorp**

Suncorp Technologies Limited  
新確科技有限公司