

# 2016

ANNUAL REPORT



CHAMPION TECHNOLOGY  
HOLDINGS LIMITED  
冠軍科技集團有限公司

Stock Code: 92

[www.championtechnology.com](http://www.championtechnology.com)

## About **Champion Technology** (stock code: 92)

**Champion Technology Holdings Limited** (the “Company”) ([www.championtechnology.com](http://www.championtechnology.com)) together with its subsidiaries (the “Group”) is a global technology group offering innovative solutions in communications software, wireless telephony, messaging, personal security, telematics and e-commerce. The Group’s solutions are dedicated to bettering and enriching the lives and lifestyles of people, promoting health consciousness, accident prevention and life safety, as well as probity and responsibility in the conduct of the online industry.

Throughout the years, the Group has focused on industries supported by government policies. In line with China’s national policy to promote its culture industry, the Group has expanded business in culture-related technologies and related services, aiming at providing customised solutions for the trading and promotion of art, antiques, cultural products and collectibles for the consumer market.

Within the Group, there are two Hong Kong listed companies, namely the Company and Kantone Holdings Limited whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The Group also includes a subsidiary in the UK previously listed on the London Stock Exchange.

## 冠軍科技簡介 (股份代號：92)

冠軍科技集團有限公司(「本公司」) ([www.championtechnology.com](http://www.championtechnology.com))及其附屬公司(「本集團」)為一環球科技集團，在通信軟件、無線電通話、信息服務、個人保安、遠程信息處理及電子商貿方面提供各類創新解決方案。集團之解決方案致力改善及豐富人類的生活質素、推廣健康意識、防止意外、拯救生命、以及網上活動之誠信及責任。

多年以來，集團一直專注於獲政府政策支持的行業。為配合中國振興文化產業的國家政策，集團已擴展其文化科技業務及相關服務，致力為客戶提供度身訂造的解決方案，應用於消費市場，協助營銷及推廣文化藝術收藏品。

集團擁有兩家香港上市公司，分別為本公司及看通集團有限公司，其股份均在香港聯合交易所有限公司主板上市。集團亦包括一所曾於倫敦交易所上市之英國附屬公司。

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# FINANCIAL HIGHLIGHTS

## 財務撮要

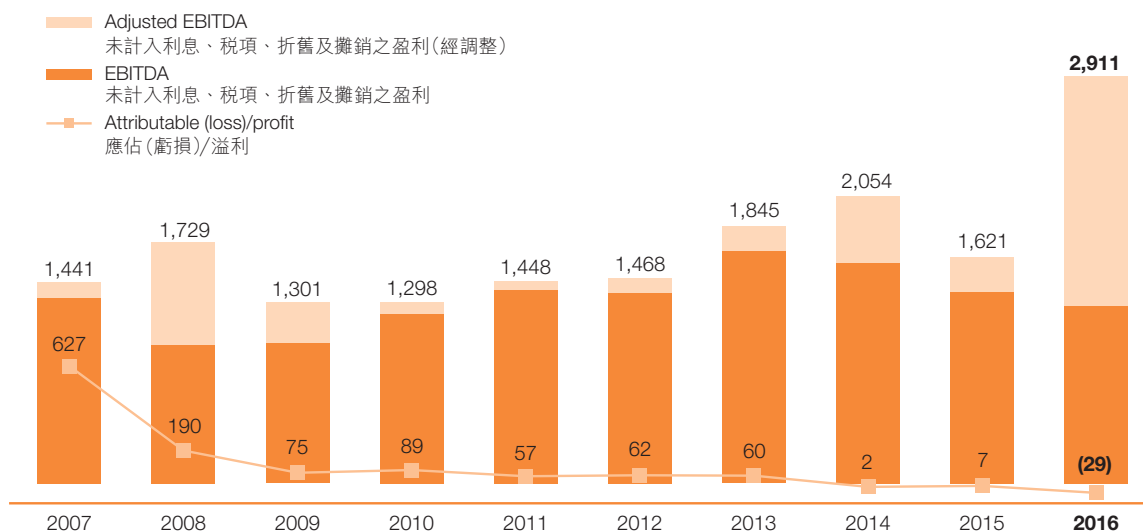
		2016	2015	2014	2013	2012
		二零一六年	二零一五年	二零一四年	二零一三年	二零一二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>Results (for the year ended 30 June)</b>	<b>業績(截至六月三十日止年度)</b>					
- Revenue	- 收益	4,979,715	5,610,013	6,159,471	4,452,636	3,410,999
- Adjusted profit*	- 溢利(經調整)*	1,602,795	262,360	481,770	279,639	202,053
- Adjusted EBITDA*	- 未計入利息、稅項、折舊及攤銷之盈利(經調整)*	2,910,925	1,620,989	2,054,404	1,844,792	1,468,486
- EBITDA	- 未計入利息、稅項、折舊及攤銷之盈利	1,269,430	1,371,932	1,577,934	1,660,336	1,364,312
- Attributable (loss)/profit	- 應佔(虧損)/溢利	(28,590)	7,382	2,228	60,010	62,478
- Dividends	- 股息	-	-	12,564	18,570	24,261
- (Loss)/earnings per share (in HK cents)	- 每股(虧損)/盈利 (港仙)	(0.45)	0.12	0.04	0.98	1.04
<b>Financial Position (as at 30 June)</b>	<b>財務狀況(於六月三十日)</b>					
- Cash and cash equivalents*	- 現金及現金等額*	131,426	235,451	78,319	330,804	280,101
- Total assets	- 資產總值	9,254,697	9,414,187	9,357,058	9,409,381	9,327,509
- Equity	- 權益	7,713,099	7,735,725	7,476,109	7,480,027	7,417,617
<b>Financial Ratios (as at 30 June)</b>	<b>財務比率(於六月三十日)</b>					
- Current assets/Current liabilities	- 流動資產/流動負債	31.58	13.62	17.93	9.52	5.95
- Assets/Equity	- 資產/權益	1.20	1.22	1.25	1.26	1.26
- Sales/Assets	- 營業額/資產	0.54	0.60	0.66	0.47	0.37
- Gearing ratio	- 貸款權益比率	0.03	0.03	0.03	0.03	0.03
* Excluding impairment	* 未計入減值					
+ Excluding overdrafts	+ 不包括透支					

### Ten-Year Summary (2007-2016)

(in HK\$ million)

### 十年概覽(2007-2016)

(百萬港元)



# CORPORATE INFORMATION

As At 28 September 2016

## EXECUTIVE DIRECTORS

Professor Paul KAN Man Lok (*Chairman*)  
Leo KAN Kin Leung (*CEO*)  
LAI Yat Kwong

## NON-EXECUTIVE DIRECTOR

Shirley HA Suk Ling

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Terry John MILLER  
Frank BLEACKLEY  
LEE Chi Wah

## COMPANY SECRETARY

Jennifer CHEUNG Mei Ha

## AUDIT COMMITTEE

Terry John MILLER (*Committee Chairman*)  
Frank BLEACKLEY  
Shirley HA Suk Ling  
LEE Chi Wah

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## OPERATIONS CENTRES

### Asia

8<sup>o</sup>, Andar E  
Macau Finance Centre  
Nos.244-246, Rua De Pequim  
Macau

### Europe

Multitone House  
Shortwood Copse Lane  
Kempshott, Basingstoke  
Hampshire, RG23 7NL  
UK

## PRINCIPAL OFFICE IN HONG KONG

3rd Floor, Kantone Centre  
1 Ning Foo Street  
Chai Wan  
Hong Kong

## REGIONAL OFFICE IN HONG KONG

7th Floor, St. John's Building  
33 Garden Road  
Central  
Hong Kong

## PRINCIPAL BANKERS

Bank of China  
Bank of East Asia, Macau  
Bank of Tokyo-Mitsubishi UFJ  
DBS Bank  
HSBC  
Standard Chartered Bank

## AUDITOR

Moore Stephens CPA Limited  
905 Silvercord, Tower 2  
30 Canton Road  
Tsimshatsui, Kowloon  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

## COMPANY HOMEPAGE/WEBSITE

<http://www.championtechnology.com>

## STOCK CODE

92

## INFORMATION AND ENQUIRIES

Investor Relations  
Champion Technology Holdings Limited  
Kantone Centre  
1 Ning Foo Street  
Chai Wan  
Hong Kong

e-mail: [ir@championtechnology.com](mailto:ir@championtechnology.com)

## CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the board of directors of the Company, I present the Group's results for the year ended 30 June 2016.

During the year under review, the global economic and political environment remained challenging, with the closing of our financial year marked by the UK's decision to leave the European Union, further adding uncertainties to the markets.

In the markets in which we operate, tight controls continued to be exercised in both public and private sector spending. To address market challenges and strengthen our foundation, the Group embarked on exploring several strategic options of business realignment plans with the aim of improving the overall return.

### FINANCIAL RESULTS

For the year ended 30 June 2016, the Group's financial performance is summarised below:

- Revenue was HK\$4,980 million (2015: HK\$5,610 million)
- Loss for the year was HK\$39 million (2015: profit of HK\$13 million)
- Impairment charge was HK\$1,641 million (2015: HK\$249 million)
- Adjusted EBITDA (excluding impairment) was HK\$2,911 million (2015: HK\$1,621 million)
- Loss attributable to owners of the Company was HK\$29 million (2015: profit of HK\$7 million)
- Loss per share was HK0.45 cents (2015: earnings per share of HK0.12 cents)

The Group's full-year results reflected the challenges we faced, which included the weak recovery of the markets in which we operate, impairment charges for the development costs of a number of technology projects affected by the uncertain economic environment, and weak currencies in the European countries. The relative strength of the US dollar, which is tied to our reporting currency in HK dollar, led to unfavourable translation impact for our non-US dollar denominated transactions.

Notwithstanding the slower momentum, we maintain a positive financial position with net cash, and have remained vigilant in controlling expenses.

### FINAL DIVIDEND

As a precaution against further economic and financial turbulence, and to strengthen our liquidity position ahead of continuing market uncertainties, the board of directors does not recommend the payment of any final dividend for the year ended 30 June 2016 (2015: nil).

## OUTLOOK

In light of continuing global uncertainties and the unclear prospects of China's economy, we remain cautious in our approach in the coming year. We will deploy resources to build on our competitive strengths, and continue our prudent approach in investing in complementary businesses that show good growth prospects, and pursue sectors which are supported by government policies, including healthcare, innovation and technology, cyber security, cultural and creative industries, smart living and information-based services for the community and consumers.

In particular, we have in recent years expanded our culture-related businesses, building on our long-standing experience in sponsoring and supporting various national and international cultural events in Hong Kong and overseas. Leveraging on such strong cultural business background, and in line with China's national policy to support culture industry, the Group will make further investment in our culture-related business, including but not limited to the development of an online marketplace for art collectibles and culture-related activities as well as engaging in cross border e-commerce. We aim to focus on selecting exquisite and rare artworks which have great appreciation potential. In line with that strategy, we will adjust our inventory to capture the appreciation potential. The directors believe that such expansion may take advantage of the market's growing interest in cultural products as a result of China's Belt and Road Initiative, which aims to connect Eurasian economies through infrastructure, trade, and investment.

Barring any further unforeseen material adverse external developments, the directors are cautiously optimistic about the Group's prospects in the coming year.

## APPRECIATION

I would like to take this opportunity to thank our shareholders, employees worldwide, customers, partners, bankers, professional consultants, honorary advisors and our fellow directors for their trust, confidence and support. As we forge ahead in this extremely competitive and challenging global environment, such support and trust are invaluable to our long-term development.

**Professor Paul KAN Man Lok**

*Chairman*

28 September 2016

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL RESULTS

The Group's results for the year under review (the "Year") were affected by a combination of factors, which included the soft demands of the markets in which we operate; weak currencies in the European countries; the suspension of online e-lottery business in Mainland China due to the introduction of new measures by the regulatory authorities; and the delay in the launch of new projects.

For the Year, the Group's revenue reduced by 11 percent to HK\$4,980 million from HK\$5,610 million in the previous year. Loss for the Year was HK\$38.7 million, compared with a profit of HK\$13.3 million for the last year. Loss attributable to owners of the Company was HK\$28.6 million, compared with a profit attributable to owners of the Company of HK\$7.4 million in last year. Loss per share was HK0.45 cents (2015: earnings per share of HK0.12 cents). EBITDA was HK\$1,269 million for the Year, compared with HK\$1,372 million for the previous year.

The reduced revenue was mainly attributed to the decrease in sales of cultural products to HK\$1,084 million for the Year from HK\$3,041 million of last year, a significant drop of 64 percent due to limited supply of cultural products. However, this was compensated by 204 percent increase in licensing fees to HK\$2,509 million for the Year from HK\$824 million of last year, which was mainly attributable to a total consideration of HK\$2 billion received for the grant of rights to third parties to market the Group's systems and networks.

In view of the uncertainties in the global economy and business environments, the Group has recognised further impairment losses for development costs for systems and networks of HK\$1,548 million (2015: HK\$11 million), and impairment losses for available-for-sale investments of HK\$93 million (2015: nil). Excluding the impairment losses, adjusted EBITDA for the Year increased to HK\$2,911 million, from HK\$1,621 million for the previous year.

The Group continued to exercise stringent cost control measures. Distribution costs were reduced to HK\$31 million (2015: HK\$35 million) in line with the decrease in revenue, while general and administrative expenses also decreased 43 percent to HK\$153 million (2015: HK\$268 million) due to reduction in expenses for cultural business. In line with China's national policy to support the culture industry, it was our business realignment plan to scale down our investment in systems products and to deploy more resources on further investment in our culture-related business. Both staff costs and research and development costs expensed decreased to HK\$128 million (2015: HK\$132 million) and HK\$2 million (2015: HK\$10 million) respectively. Amortisation and depreciation

costs decreased 4 percent to HK\$1,303 million (2015: HK\$1,351 million) after a net-off effect from the increase in amortisation on development costs for systems and networks of HK\$188 million resulting from the changes in estimated useful lives of certain projects and the absence of new project roll-out in the Year. Finance costs for the Year were HK\$5.1 million (2015: HK\$5.9 million).

### REVIEW OF OPERATIONS

The global economic environment remained sluggish, with Mainland China recording its slowest pace of growth in a quarter of a century as it grappled with the difficult transition to consumer-led expansion. In the markets in which the Group operated, tight controls continued to be exercised in both public and private sector spending, thereby putting more pressure on the demand for the Group's products and services.

A number of the Group's investments were affected by the uncertain economic environment around the world. To address market challenges and to strengthen our foundation, the Group looked into different options of business realignment plans with the aim of improving the overall return. As part of the realignment, some investment projects were divested, while others were revamped, in order to focus on business activities with a higher long-term value. More resources were deployed on further investment in our culture-related business.

In order to relieve the financial pressures arising from continuous capital expenditure on technology project developments, we have revised our mode of operation by granting rights to third parties to market our systems and networks.

In Mainland China, we continued our marketing and sales activities for customised solutions and products, including those for the sales of cultural products. Spending cuts by our customers and weak investment sentiment resulted in lower volume of sales.

Europe saw a continuing demand for the Group's personal security and unified communications products which were capable of embracing a broad range of communications devices, and therefore were able to command higher gross profit margins. However, the weak Euro and the sharp drop in the British Pound towards the end of the financial year have put increasing pressure on our production costs as components sourced by the Group are primarily priced in US dollars. Weak economic conditions also resulted in customer contracts of reduced length as customers evaluated new technologies and were reluctant to commit.



### Kantone Holdings Limited (“Kantone”)

Revenue for Kantone for the Year was HK\$2,090 million, as compared with HK\$2,544 million for the previous year.

Sales in Mainland China where Kantone continued to focus on customised solutions and services were in line with the country’s economic conditions.

In Europe, Kantone maintained its market share in the public sector, which was supported by continued spending within the healthcare and emergency services sectors. In the UK, Kantone completed the full changeout of the largest metropolitan Fire & Rescue Service in London during the Year. Several competitive tender wins in the Fire sector including the Southern Ireland Fire Services have also positioned Kantone well for the coming year. In Germany, the launch of a new personal security system, EkoSecure, has seen good growth as it replaced a third-party product, resulting in improved margins in this sector.

To maintain competitiveness, Kantone continued to focus its development resources on providing customers with critical messaging solutions in niche markets such as healthcare, fire, lone worker or general business applications. The trend to provide more software based solutions has enabled Kantone to bring new products to market in a shorter timescale at improved margins. The greater use of software applications also allows Kantone to be more flexible and quicker to react to niche opportunities.

## LIQUIDITY AND FINANCIAL RESOURCES

### Financial Position and Gearing

The Group’s financial position remained positive with a low gearing.

As at 30 June 2016, the Group had HK\$131 million (2015: HK\$235 million) liquid assets made up of deposits, bank balances and cash. Current assets were approximately HK\$8,723 million (2015: HK\$4,881 million) and current liabilities amounted to approximately HK\$276 million (2015: HK\$358 million). With net current assets of HK\$8,447 million (2015: HK\$4,522 million), the Group maintained a high level of financial liquidity. The gearing ratio of the Group, which calculation was based on the Group’s total borrowings of HK\$198.4 million (2015: HK\$200.4 million) and equity attributable to owners of the Company of HK\$7,713 million (2015: HK\$7,736 million), was 0.026 (2015: 0.026).

As at 30 June 2016, the Group’s total borrowings comprised bank loans of HK\$198.4 million (2015: HK\$200.4 million), with HK\$194.7 million repayable within one year and HK\$3.7 million repayable in the second year (2015: HK\$191.7 million repayable within one year, HK\$4.4 million repayable in the second year and HK\$4.3 million repayable in the third to fifth year). Finance costs for the Year were HK\$5.1 million (2015: HK\$5.9 million).

### Treasury Policy

We are committed to financial prudence and maintain a positive financial position with low gearing. We finance our operation and business development by a combination of internally generated resources, capital market instruments and banking facilities.

All the borrowings were used by subsidiaries of the Company bearing interest at floating rates. As all the Group’s borrowings were denominated in their local currencies, the currency risk exposure associated with them was insignificant.

The Group does not engage in any speculative derivatives or structured product transactions, interest rate or foreign exchange speculative activities. It is the Group’s policy to manage foreign exchange risk through matching foreign exchange income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

### Capital Commitments

As at 30 June 2016, the Group’s capital commitments authorised but not contracted for were approximately HK\$17 million (2015: HK\$52 million). These commitments were set aside for the acquisition of property, plant and equipment, and development of systems and networks.

## HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2016, the Group employed about 1,200 staff around the globe. Staff costs for the Year were HK\$128 million (2015: HK\$132 million). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance-linked bonuses, retirement benefits schemes and other benefits such as medical scheme.

The Company has established a Human Resources and Remuneration Committee. In recommending the remuneration of the directors, the committee will consider factors such as the Company’s operating results, individual performance, salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

As At 28 September 2016

### EXECUTIVE DIRECTORS

**Professor Paul KAN Man Lok**, CBE, GCM, Comm OSSI, Chevalier de la Légion d'Honneur, SBS, JP, 69, is the founder of the Group and the Chairman of the Company. He is also the Chairman and an executive director of Kantone Holdings Limited ("Kantone"), a subsidiary of the Company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Exchange"). He has over 40 years of experience in the computing and telecommunications industries. Prior to setting up the Group in 1987, he was the general manager in charge of Asiadata Limited, a computing services subsidiary of Cable & Wireless PLC.

Professor Kan has received a number of prestigious awards from several governments and various local and international professional bodies in recognition of his contribution to the community and the industry. Government awards include Commander of the most Excellent Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II (2006); Commendatore dell'Ordine della Stella della Solidarietà Italiana by the Italian Prime Minister Hon. Romano Prodi (2006); the Hong Kong SAR Government's appointment as a Justice of the Peace (2006); Chevalier de l'Ordre de la Légion d'Honneur by the Government of France (2007); Silver Bauhinia Star by the Hong Kong SAR Government (2009); and FUECH Grand Cross of Merit for Outstanding Consular Work by the Federation of European Associations of Honorary Consuls (FUECH) (2013). In July 2013, he was appointed Ambassador Extraordinary and Plenipotentiary of Hungary.

Professional awards include Governor's Award for Hong Kong Industries (1989); Young Industrialist Award (1992); and Hong Kong Business Award – Enterprise Trophy (1993). He holds a Master's degree in Business Administration from the Chinese University of Hong Kong. He also received academic awards which include Honorary Fellow of the Academy of Chinese Studies (2005); and Honorary Professor of Szent István University in Budapest, Hungary (2011).

In civic duties, Professor Kan is currently the Honorary President and former Chairman (2001–2011) of the Hong Kong Information Technology Industry Council; Chairman of Hong Kong IT Alliance (1999–present); and a member of the Election Committee for the Hong Kong representatives of National People's Congress of China for three terms from 2002 to 2017. He was a member of HKSAR Chief Executive Election Committee for the IT sector for three consecutive terms from 1996 to 2012, and the Council of The Chinese University of Hong Kong from 2009 to 2015. He also served twice on the Exchange's Corporate Governance Working Group during 1994–1995 and 1999–2000, and was a member of the Listing Committee of the Exchange for the period 1999–2003. He was the Chairman of the Hong Kong Trade Development Council Information and Communications Technology Services Advisory Committee from 2006 to 2010 and ICT Working Group, Hong Kong – United Kingdom Business Partnership from 2004 to 2007. He had also served as a member of the Hong Kong Trade Development Council Electronics/Electrical Appliances Industry Advisory Committee for 10 years from 1997 to 2006.

Professor Kan had been an independent non-executive director of CLP Holdings Limited for about 9 years from 2001 until he retired in 2010 to take up the additional responsibility as Honorary Consul of Hungary in Hong Kong and Macao from 2011 to 2013. He had been the Chairman and an executive director of DIGITALHONGKONG.COM ("Digital HK") (now known as Global Strategic Group Limited), a company listed on the GEM Board of the Exchange and a former subsidiary of the Company, until he resigned in October 2014.

**Leo KAN Kin Leung**, 60, is the Company's executive director and Chief Executive Officer, as well as a non-executive director of Kantone. He and Professor Paul Kan, Chairman of the Company, are brothers. He is responsible for formulating the Group's overall policy and development strategy as well as the Group's global operations and management. Prior to joining the Group in 1988, Mr. Kan held management positions in several international companies in Hong Kong. He holds a Master's degree in Business Administration from Dalhousie University in Canada and a Master's degree in Economics from the University of Alberta in Canada. In 2006, Mr. Kan completed the Oxford Advanced Management Programme at the Saïd Business School of the University of Oxford.

Mr. Kan is the Chairman of the Hong Kong Information Technology Industry Council, the Vice Chairman of Hong Kong IT Alliance as well as the Chairman of its IT Committee. He is the Deputy Chairman of the Hong Kong Internet Registration Corporation Limited and a member of the Design Council of Hong Kong. Mr. Kan is also a Council Member of the Hong Kong Information Technology Joint Council and a General Committee Member of the Federation of Hong Kong Industries. He had been a non-executive director of Digital HK until he resigned in October 2014.

**LAI Yat Kwong**, 67, is the Company's executive director and Chief Financial Officer with responsibility for its financial and accounting policy and control. He is also the Chief Executive Officer (Acting), Chief Financial Officer and an executive director of Kantone. He joined the Group in March 1994 as Vice President of Internal Audit and Control. In July 1997, he took on responsibility as the Chief Financial Officer of Kantone. He holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong and has over 44 years of experience in accounting, auditing and company secretarial matters. He is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants (Practising) and the Hong Kong Institute of Directors. Since January 2013, he has been an independent non-executive director of Chinalco Mining Corporation International, shares of which are listed on the Main Board of the Exchange. He was also an independent non-executive director of Trony Solar Holdings Company Limited from October 2011 to February 2013 and had been a non-executive director of Digital HK until he resigned in October 2014.

### NON-EXECUTIVE DIRECTOR

**Shirley HA Suk Ling**, 60, has been a non-executive director of the Company since November 2004. She is also an executive director of Kantone. She joined the Group in 1992 as an Executive Vice President with responsibility for its corporate development. She has over 25 years of business experience including 10 years in investment banking.

Ms. Ha holds a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Business Administration from the Chinese University of Hong Kong. She currently serves as a panel member of the Board of Review (Inland Revenue Ordinance). She is an Executive Committee Member of the Hong Kong Information Technology Industry Council and a member of the Hong Kong Corporate Counsel Association. She had been an executive director of Digital HK until she resigned in October 2014.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Terry John MILLER**, 77, has been an independent non-executive director of the Company since May 1992, and is the Chairman of the audit committee of the Company. Previously, he held the position of Deputy Chief Executive at Hong Kong Telecommunications Limited, and was the Regional Director, Asia/Pacific, of Cable & Wireless PLC. He is a fellow of the Institute of Chartered Accountants in England and Wales and is the former president of the Hong Kong Institute of the International Association of Financial Executives.

**Frank BLEACKLEY**, 79, has been an independent non-executive director of the Company since November 2001. He is also an independent non-executive director of Kantone. He was formerly the Managing Director of Chubb China Holdings Limited, a subsidiary of the former Chubb Security Group, a manufacturer and distributor of security and safety products and systems headquartered in the UK. He has considerable experience in the management and business development of joint venture companies in East Asia.

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

As At 28 September 2016

**LEE Chi Wah**, 59, has been an independent non-executive director of the Company since July 2009. He is currently the Chief Technology Officer of a consultancy firm and has over 34 years' professional experience with several international IT&T organisations for major roles in the areas of technical project development, customer services and sales management, including serving the Group from 1988 to 1994 with his last position as Vice President, Technology and Chief Technical Officer. He holds a Master's degree in Business Administration from the University of Western Sydney in Australia and a Bachelor of Science honours degree in Electronic Engineering from the Chinese University of Hong Kong. From November 1995 to March 2012, he was a Chartered Professional Engineer – IT & E (MIEAust CPEng) and Chartered National Professional Engineers Register (NPER) of The Institution of Engineers, Australia.

### COMPANY SECRETARY

**Jennifer CHEUNG Mei Ha**, 60, has been the Company Secretary since 1992. She is a solicitor practising in Hong Kong. She is also the Company Secretary of Kantone.

### SENIOR MANAGEMENT

**FUNG Kin Leung**, 55, is the Company's Senior Vice President of Microelectronics. He is responsible for managing the Group's research and development capacity to facilitate its global operations. He is also a director of several of the Group's subsidiaries. Mr. Fung has over 25 years' experience in software and product development. He joined the Group in 1987 as Technical Manager, and was promoted through the ranks to his current position. In recent years, he has been focusing on the development of information delivery systems to enhance wireless internet applications. He has also amassed a depth of experience in organising cultural events and antique logistics through his involvement in large-scale cultural exhibitions and community activities. He holds a Bachelor's degree in Science and Electronics from the Hong Kong Polytechnic University and a Master's degree in Electronics Engineering from the University of Hong Kong. He is a Chartered Engineer as well as a member of the Institution of Electrical Engineers and the Hong Kong Institution of Engineers.

**Iris KOO Kin Hing**, 52, is the Company's Senior Vice President, Finance, responsible for overseeing all financial operations of the Group. She is based in Macau. In recent years, she has served on local charities and non-profit organisations, providing professional advice and recommendations on finance-related matters with regard to public cultural exhibitions and events. Before joining the Group in 1989, she worked at an international accounting firm where she had gained valuable experience. She holds a Bachelor's degree in Accountancy from the Hong Kong Polytechnic University. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

**Roy GOSS**, 73, is the Company's Director of International Business with responsibility for the Group's contract negotiation, licensee management, agency distribution and customer liaison. He is based in Macau and is also a director of several of the Group's subsidiaries. Mr. Goss is a seasoned expert in finance and telecommunications, having served in the Middle East and Macau with Cable & Wireless PLC for more than 17 years, including as the Finance Director of Macau Telecommunications Company, a subsidiary of Cable & Wireless PLC. He is a fellow member of the Institute of Chartered Accountants in England and Wales.

**Stephen GENTRY**, 60, is the Head of International Business at Kantone and the Chief Executive of Multitone Electronics Plc ("Multitone"), a member company of the Group, with responsibilities for formulating the overall policy and development strategy for the Group's international operations. He is also a director of several of the Group's subsidiaries. He joined the Group in 1988 as financial accountant of the UK operations, and has considerable experience working for the Group's various European and American operations. He has been the Chief Executive of Multitone since 2003 and is a member of the Institute of Directors.

**Frank ROTTHOFF**, 53, is the Managing Director of German operations at Kantone. He joined the Group in 2008 and has extensive experience in sales and marketing management in the electronics industry. His earlier career covered international sales of industrial machinery and process technology before entering the semiconductor sector in 1989. He was responsible for the sales organisation of a leading European distributor of electronic components before joining the Group.

**Cindy MAK Man Yee**, 48, is the Company's Vice President, Administration and Logistics. She is the Group's primary liaison point with external organisations and coordinates a wide range of the Group's operations in logistics, corporate resource development and purchasing. In recent years, she has worked with various charities, cultural organisations, universities, and liaised with different government departments for the organisation and sponsorship of numerous local and overseas cultural activities. She joined the Group as a management trainee after graduating from the University of Hong Kong in 1990 with a Bachelor's degree in Social Sciences, and was promoted through the ranks to her present position. Ms. Mak also holds a Master's degree in Business Administration, and has completed a business programme of the eMBA studies at the Haas School of Business, University of California Berkeley. She serves on the Hong Kong IT Alliance as its executive committee member.

**Joanne CHIU Yim Fan**, 45, is the Company's Vice President, Compliance, with responsibility for promoting good corporate governance practices for the Company in accordance with the relevant listing requirements in Hong Kong. She is also the Company's Vice President, Human Resources, responsible for formulating and implementing the Group's human resources policies. Ms. Chiu graduated from the University of Hong Kong with a Bachelor's degree in Arts. She also holds a Master's degree in Business Administration and is a Professional Member of the Hong Kong Institute of Human Resource Management. She joined the Group in 1994.

**Teresa TONG Seek Fan**, 50, is the Company's Vice President, Operations. She runs the Group's call centre and is responsible for customer care, product design and the retail aspects of the Group's business. In recent years, she has also served on charities and non-profit organisations engaged in the study and research of cultural heritage, relics, and related publications. She holds a Bachelor's degree in Business Administration. She joined the Group in 1990 and is a member of the Hong Kong Information Technology Joint Council as well as the China Investment, Development and Co-operation Sub-committee of the Hong Kong Information Technology Industry Council. She also serves as an executive committee member of the Hong Kong IT Alliance.

**Gary CHOY Kin Chung**, 46, is the Company's Vice President, China Investment. He oversees business investment in China and plays a pivotal role in the execution of the Group's growth strategy in China. He is also a member of the Group's Investment Committee and a director of several of the Group's subsidiaries. He is well experienced in the promotion and management of cultural events and exhibitions. He also offers pro bono service to local schools and charities on cultural exchange and education programmes. Mr. Choy holds a Bachelor's degree in Electrical Engineering from Georgia Institute of Technology, Atlanta, Georgia, US and a Master's degree in Business Administration (Executive MBA Programme) from the Chinese University of Hong Kong. He joined the Group in 1992 and has worked in a number of divisions within the Group.

**Robert SIA Chun Chung**, 44, is the Company's Vice President, e-Commerce Projects responsible for overseeing technical management and systems support. In recent years, he has amassed a depth of experience in venue security through his participation in many public exhibitions and community events, with a focus on mobile surveillance solutions and safety advice. He holds a Bachelor's degree in Electrical and Electronic Engineering from the University of Hong Kong and a Master's degree in Electronic Engineering from the Polytechnic University of Hong Kong. He has also completed a business programme of the eMBA studies at the Haas School of Business, University of California Berkeley. Mr. Sia has been with the Group since 1995 and has worked in a number of divisions within the Group. He also serves as an executive committee member of the Hong Kong IT Alliance and the Telecommunications Regulatory Affairs Advisory Committee at the Office of the Communications Authority as an alternate member.

# DIRECTORS' REPORT

## 董事會報告

The directors present their annual report and the audited consolidated financial statements for the year ended 30 June 2016.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in sales of cultural products, sales of goods and licensing (including sales of systems products, software licensing and customisation and provision of services), leasing of systems products and holding strategic investments in advanced technology product development companies and e-commerce projects.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 30 June 2016 are set out in the consolidated statement of profit or loss and other comprehensive income on page 28 and in the accompanying notes to the consolidated financial statements.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 29 to the consolidated financial statements.

### DISTRIBUTABLE RESERVE OF THE COMPANY

As at 30 June 2016, the Company has HK\$1,831,581,000 reserve available for distribution to the shareholders (2015: distributable reserve of HK\$2,091,856,000).

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 15 to the consolidated financial statements.

### JOINT VENTURE

Particulars of the Group's joint venture as at 30 June 2016 are set out in note 19 to the consolidated financial statements.

董事會同寅謹提呈截至二零一六年六月三十日止年度之年度報告及經審核綜合財務報告。

### 主要業務

本公司乃一間投資控股公司。其附屬公司主要從事銷售文化產品、銷售產品及特許權(包括銷售系統產品、軟件特許權及訂製以及提供服務)、租賃系統產品，並於高科技產品開發公司及電子商貿項目持有策略性投資。

### 業績及分配

本集團截至二零一六年六月三十日止年度之業績載於第28頁之綜合損益及其他全面收益表以及綜合財務報告附註內。

### 股本

本公司於本年度內之股本變動詳情載於綜合財務報告附註29。

### 本公司之可分派儲備

於二零一六年六月三十日，本公司可供分派予股東之儲備為1,831,581,000港元(二零一五年：可分派儲備為2,091,856,000港元)。

### 物業、廠房及設備

本集團於本年度內有關物業、廠房及設備之變動詳情載於綜合財務報告附註15。

### 合資企業

於二零一六年六月三十日有關本集團合資企業之詳細資料載於綜合財務報告附註19。

## DIRECTORS AND SERVICE CONTRACTS

The directors of the Company during the year and up to the date of this report are:

### Executive directors:

Prof. Paul Kan Man Lok  
Mr. Leo Kan Kin Leung  
Mr. Lai Yat Kwong

### Non-executive director:

Ms. Shirley Ha Suk Ling

### Independent non-executive directors:

Mr. Terry John Miller  
Mr. Frank Bleackley  
Mr. Lee Chi Wah

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) as at the date of this report.

Each of the non-executive directors has a service contract with the Company for a term of up to the date on which he/she shall retire by rotation in an annual general meeting of the Company in accordance with the Bye-laws of the Company. The executive directors do not have any service contract with the Company.

## CONFIRMATION OF INDEPENDENCE

The Company confirms it has received from each of its independent non-executive directors an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and considers that the independent non-executive directors are independent.

## SHARE OPTIONS AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Each of the Company and its subsidiary, Kantone Holdings Limited ("Kantone") has a share option scheme under which eligible persons, including directors of the Company, Kantone or any of their respective subsidiaries, may be granted options to subscribe for shares of the Company and Kantone respectively.

Details of the share option schemes of the Company and Kantone are set out in note 30 to the consolidated financial statements.

Other than the share option schemes described in note 30 to the consolidated financial statements, at no time during the year was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

## 董事及服務合約

本年度及截至本報告刊發日期止，本公司之董事為：

### 執行董事：

簡文樂教授  
簡堅良先生  
黎日光先生

### 非執行董事：

夏淑玲女士

### 獨立非執行董事：

苗禮先生  
Frank Bleackley先生  
李志華先生

於本報告刊發日期，擬於應屆股東週年大會上膺選連任之董事概無訂立任何本集團不能於一年內毋須作出補償(法定補償除外)而終止之服務合約。

各非執行董事與本公司訂立服務合約，年期至彼根據本公司細則於本公司股東週年大會輪值退任當日為止。各執行董事並無與本公司訂立任何服務合約。

## 獨立性確認

本公司確認已接獲各獨立非執行董事根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.13條發出之年度獨立性確認函，並認為該等獨立非執行董事均屬獨立人士。

## 購股權及董事購買股份或債券之權利

本公司及其附屬公司看通集團有限公司(「看通」)各設有購股權計劃，據此，合資格人士(包括本公司、看通、或其各自之附屬公司之董事)可獲授購股權以分別認購本公司及看通之股份。

本公司及看通之購股權計劃詳情載於綜合財務報告附註30。

除綜合財務報告附註30所述之購股權計劃外，本公司或其任何附屬公司在本年度內任何時間均無參與任何安排，致使本公司董事可透過購入本公司或任何其他法人團體之股份或債券而獲益。

## DIRECTORS' REPORT

### 董事會報告

#### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2016, the interests of the directors of the Company in the shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers were as follows:

	Name of director	Capacity	Number of shares	Approximate percentage of the issued share capital
	董事姓名	身份	股份數目	佔已發行股本之概約比率
Securities of the Company 本公司證券	Prof. Paul Kan Man Lok 簡文樂教授	Corporate interest 公司權益	Note 1 附註1	27.90%
Securities of Kantone 看通證券	Prof. Paul Kan Man Lok 簡文樂教授	Corporate interest 公司權益	Note 2 附註2	64.94%

Notes:

- 1,766,860,957 shares of the Company were held by Lawnside International Limited ("Lawnside"). Lawnside is beneficially wholly owned by Prof. Paul Kan Man Lok. As at 30 June 2016, who and Mr. Leo Kan Kin Leung are also directors of Lawnside, Lawnside had interests in approximately 27.90% of the issued share capital of the Company. Prof. Paul Kan Man Lok was deemed to have corporate interest in the shares held by Lawnside.
- 640,689,792 shares of Kantone were held by the Company. Prof. Paul Kan Man Lok was deemed to have corporate interest in such shares held by the Company.

Save as disclosed above and other than certain nominee shares in subsidiaries held by directors in trust for the Company or its subsidiaries, none of the directors or chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) as at 30 June 2016 as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

#### 董事之證券權益及淡倉

於二零一六年六月三十日，根據證券及期貨條例（「證券及期貨條例」）第352條規定本公司須予存置之登記冊所記錄，或根據《上市發行人董事進行證券交易的標準守則》向本公司及香港聯合交易所有限公司（「交易所」）另行作出之通知，本公司董事在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份中擁有之權益如下：

附註：

- 1,766,860,957股本公司股份由Lawnside International Limited（「Lawnside」）持有。Lawnside由簡文樂教授實益全資擁有。於二零一六年六月三十日，彼與簡堅良先生亦為Lawnside之董事，Lawnside於本公司已發行股本約27.90%中擁有權益。簡文樂教授被視為於該等由Lawnside持有之股份中擁有公司權益。
- 640,689,792股看通股份由本公司持有。簡文樂教授被視為於該等由本公司持有之看通股份中擁有公司權益。

除上文所披露者及由董事以本公司或其附屬公司之受託人名義持有之附屬公司若干代理人股份外，於二零一六年六月三十日，根據證券及期貨條例第352條規定本公司須予存置之登記冊所記錄，或根據《上市發行人董事進行證券交易的標準守則》向本公司及交易所另行作出之通知，本公司董事或行政總裁概無在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有任何權益或淡倉。



## DIRECTORS' INTERESTS IN CONTRACTS AND CONNECTED TRANSACTIONS

During the year, the Company and its subsidiaries, other than Kantone and its subsidiaries ("Kantone Group"), had the following transactions with Kantone Group:

Nature of transactions	交易性質	HK\$'000 千港元
Fees received from Kantone Group for the provision of office premises and facilities, and management services, on cost basis	按成本基礎收取看通集團提供辦公室及設備及管理服務之費用	900
Fees received from Kantone Group for treasury services	收取看通集團財政服務之費用	635

In the opinion of the independent non-executive directors, the above transactions were carried out in the usual course of business and on normal commercial terms and are in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Details of such connected transactions are set out in note 35 to the consolidated financial statements.

The aforesaid transactions constitute continuing connected transactions under the Listing Rules exempt from reporting, announcement and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Save as disclosed above, no transaction, arrangement or contract of significance had been entered into by the Company or any of its subsidiaries in which a director of the Company or an entity connected with a director (has the meaning given by Section 486 of the Companies Ordinance) had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Save as disclosed above, there is no contract of significance between the Group and a controlling shareholder of the Company (as defined in the Listing Rules) or any of its subsidiaries, including the provision of services to the Group.

## 各董事於合約及關連交易之權益

於本年度內，本公司及其附屬公司（看通及其附屬公司（「看通集團」）除外）曾與看通集團進行下列交易：

獨立非執行董事認為，上述交易乃於日常業務中按一般商業條款並根據監管該等交易之相關協議進行，而該等交易之條款屬公平合理，並符合本公司股東整體利益。

有關關連交易之詳情載於綜合財務報告附註35。

上述交易根據上市規則構成持續關連交易，並獲豁免遵守上市規則第14A章所載之申報、公告及股東批准之規定。

除上文所披露者外，本公司或其任何附屬公司概無訂立在本年度結束時或在本年度內任何時間仍然有效並讓本公司董事或董事之關連實體（具公司條例第486條所賦予之涵義）直接或間接擁有重大權益之重大交易、安排或合約。

除上文所披露者外，本集團與本公司或其任何附屬公司之控股股東（定義見上市規則）並無訂立任何重大合約（包括向本集團提供服務）。

## DIRECTORS' REPORT

### 董事會報告

#### SUBSTANTIAL SHAREHOLDER

As at the 30 June 2016, the following person (other than the directors or chief executive of the Company) had interests in the share capital of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name	Capacity	Number of shares	Approximate percentage of the issued share capital
名稱	身份	股份數目	佔已發行股本之概約比率
Lawnside (note) (附註)	Beneficial owner 實益擁有人	1,766,860,957	27.90%

Note: See Note 1 to the "Directors' Interests and Short Positions in Securities" section above.

Save as disclosed above, no person had any interest or short position in the shares or underlying shares of the Company according to the register required to be kept by the Company under Section 336 of the SFO as at 30 June 2016.

#### CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

The Company and its subsidiaries had no outstanding convertible securities, options, warrants or similar rights as at 30 June 2016.

#### 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.

#### 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.

#### 主要股東

於二零一六年六月三十日，根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，下列人士(本公司董事或行政總裁除外)於本公司之股本中擁有權益：

附註：參閱上文「董事之證券權益及淡倉」一節附註1。

除上文所披露者外，於二零一六年六月三十日，根據本公司按證券及期貨條例第336條須予存置之登記冊，概無人士於本公司之股份或相關股份中擁有任何權益或淡倉。

#### 可換股證券、購股權、認股權證或類似權利

於二零一六年六月三十日，本公司及其附屬公司並無任何尚未行使之可換股證券、購股權、認股權證或類似權利。

#### 購買、出售或贖回本公司之上市證券

於本年度內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

#### 優先購股權

本公司之公司細則或百慕達法例並無載有任何優先購股權之條文，規定本公司須按比例向現有股東提呈發售新股。

## MAJOR CUSTOMERS AND SUPPLIERS

The Group sells its products to customers who act as its distributors, and purchases materials and components from suppliers who act as its merchandisers.

For the year ended 30 June 2016, sales to the Group's five largest customers, on individual entity basis, accounted for approximately 40.87% of the total revenue for the year and sales to the largest customer, on individual entity basis, included therein amounted to approximately 19.82%. Purchases from the Group's five largest suppliers, on individual entity basis, accounted for approximately 13.53% of the total purchases for the year and purchases from the largest supplier, on individual entity basis, included therein amounted to approximately 10.56%.

None of the directors, their close associates or any shareholders, which to the knowledge of the directors own more than 5% of the Company's issued share capital, had any interest in the share capital of the five largest customers or suppliers of the Company.

## REMUNERATION POLICY

The remuneration of the employees of the Group is determined with reference to market terms and the performance, qualifications and experience of the individual employee.

The emoluments of the directors of the Company are recommended by the Human Resources and Remuneration Committee of the Company after considering factors such as the Company's operating results, individual performance, salaries paid by comparable companies, and time commitment and responsibilities of the position.

The Company has adopted a share option scheme as an incentive to directors and eligible employees. Details of the scheme are set out in note 30 to the consolidated financial statements.

## PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the directors, as at the date of this report, there is sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

## 主要客戶及供應商

本集團向作為其分銷商之客戶銷售貨品，並從作為其採購商之供應商購買原料及零件。

截至二零一六年六月三十日止年度，本集團向五大客戶（按個別實體基準）作出之銷售佔本年度銷售總額約40.87%，其中向最大客戶（按個別實體基準）作出之銷售佔約19.82%。本集團向五大供應商（按個別實體基準）作出之購貨佔本年度購貨總額約13.53%，其中向最大供應商（按個別實體基準）作出之購貨佔約10.56%。

概無任何董事、其緊密聯繫人士或據董事所知擁有本公司已發行股本5%以上之股東於本公司五大客戶或供應商之股本中擁有任何權益。

## 薪酬政策

本集團僱員之薪酬乃參考市場水平並按照各僱員之表現、資歷及經驗而釐定。

本公司董事之酬金乃由本公司之人力資源及薪酬委員會經考慮本公司之經營業績、個人表現、可資比較公司支付之工資、以及按相關董事職務需付出之時間及須承擔之責任等多項因素作出建議。

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，計劃之詳情載於綜合財務報告附註30。

## 公眾持股量

根據本公司所得之公開資料及據董事所知，於本報告日期，股份之公眾持股量充足，符合上市規則不少於本公司已發行股份25%之規定。

## DIRECTORS' REPORT

### 董事會報告

#### PERMITTED INDEMNITY PROVISIONS

The Group has taken out a directors' liability insurance to cover directors' liabilities to third parties.

#### AUDITOR

Deloitte Touche Tohmatsu resigned as auditor of the Company on 16 August 2016. On 17 August 2016, the Company appointed Moore Stephens CPA Limited as auditor for the year ended 30 June 2016.

A resolution will be proposed at the forthcoming annual general meeting of the Company to appoint Moore Stephens CPA Limited as auditor of the Company.

By order of the Board

**Paul KAN Man Lok**  
CHAIRMAN

Hong Kong  
28 September 2016

#### 獲准許彌償條文

本集團已提供董事責任保險，涵蓋董事需向第三方承擔之責任。

#### 核數師

德勤•關黃陳方會計師行已於二零一六年八月十六日辭任本公司核數師。於二零一六年八月十七日，本公司已委任大華馬施雲會計師事務所有限公司為截至二零一六年六月三十日止年度之核數師。

有關委聘大華馬施雲會計師事務所有限公司為本公司核數師之決議案將於本公司之應屆股東週年大會上提呈。

承董事會命

主席  
簡文樂

香港  
二零一六年九月二十八日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. It met all the code provisions of the Corporate Governance Code (the "Code") set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") in the year ended 30 June 2016.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules.

The Company has made specific enquiry of all directors of the Company, and they have confirmed compliance with the required standard set out in the Model Code during the year ended 30 June 2016.

### BOARD OF DIRECTORS

The Company is governed by a board of directors (the "Board") which has the responsibility for leadership and control of the Company. The directors are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board set strategies and directions for the Group's activities with a view to developing its business and enhancing shareholder value.

The composition of the Board during the year was as follows:

#### Executive directors

Prof. Paul KAN Man Lok\* (*Chairman*)  
Mr. Leo KAN Kin Leung\* (*Chief Executive Officer*)  
Mr. LAI Yat Kwong

#### Non-executive director

Ms. Shirley HA Suk Ling

#### Independent non-executive directors

Mr. Terry John MILLER  
Mr. Frank BLEACKLEY  
Mr. LEE Chi Wah

\* Prof. Paul KAN Man Lok and Mr. Leo KAN Kin Leung are brothers.

### 企業管治常規

本公司致力維持高水平之企業管治。於截至二零一六年六月三十日止年度內，本公司遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載之「企業管治守則」（「守則」）的守則條文。

### 董事的證券交易

本公司已根據上市規則附錄10所載的上市公司董事進行證券交易的標準守則（「標準守則」）的條款，就董事進行證券交易採納一套操守守則。

本公司已向本公司全體董事作出特定查詢，所有董事均已確認於截至二零一六年六月三十日止年度內均有遵守標準守則的規定標準。

### 董事會

本公司受董事會（「董事會」）監管，彼等須負責領導及監察本公司。董事負責指示及監控本集團之事務，共同帶領本集團邁向成功。董事會製訂本集團業務之策略及方向，使業務得以發展及提升股東價值。

董事會於年內之組成架構如下：

#### 執行董事

簡文樂教授\* (*主席*)  
簡堅良先生\* (*行政總裁*)  
黎日光先生

#### 非執行董事

夏淑玲女士

#### 獨立非執行董事

苗禮先生  
Frank BLEACKLEY先生  
李志華先生

\* 簡文樂教授及簡堅良先生為兄弟。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### BOARD OF DIRECTORS – *continued*

The Board held 5 meetings during the year ended 30 June 2016. All directors attended these meetings.

During the year ended 30 June 2016, the Company held 1 general meeting. All directors attended the meeting.

The Company is committed to arranging and funding suitable training to all directors for their continuous professional development. During the year ended 30 June 2016 and up to the date of this report, Prof. Paul KAN Man Lok, Mr. Leo KAN Kin Leung, Mr. LAI Yat Kwong, Ms. Shirley HA Suk Ling, Mr. Terry John MILLER, Mr. Frank BLEACKLEY and Mr. LEE Chi Wah engaged in business activities in their respective fields as continuous professional development to develop and refresh their knowledge and skills so as to ensure that their contributions to the Board remain informed and relevant. Mr. LAI Yat Kwong participated in continuous professional development programs required by The Hong Kong Institute of Certified Public Accountants. The directors also participated in other trainings and professional developments such as attending or holding seminars, giving speeches or studying reading materials relating to the Group or its industries and businesses; rules and regulations; business management; or the roles, functions and duties of a listed company director.

#### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of Chairman and Chief Executive Officer of the Company are separate and performed by different individuals with a clear division of responsibilities.

The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role and for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. Through the Board, he is responsible for ensuring that good corporate governance practices and procedures are followed by the Group.

The Chief Executive Officer is responsible for the day-to-day management of the Group's business.

#### 董事會 – 續

董事會於截至二零一六年六月三十日止年度內共舉行5次會議，各董事均出席所有會議。

於截至二零一六年六月三十日止年度內，本公司共舉行1次股東大會，所有董事均有出席。

本公司致力就所有董事之持續專業發展安排合適的培訓並提供有關經費。於截至二零一六年六月三十日止年度內及截至本報告刊發日期，簡文樂教授、簡堅良先生、黎日光先生、夏淑玲女士、苗禮先生、Frank BLEACKLEY先生及李志華先生在彼等各自的商務活動範疇內參與持續專業發展，從而發展並更新其知識及技能，確保其能繼續具備所需資訊及適切地對董事會作出貢獻。黎日光先生已按照香港會計師公會的要求參與持續專業發展。董事亦參與其他培訓及專業發展，例如出席或主持研討會，發表演說或閱覽資料文獻，內容包括有關本集團或其行業及業務；規則及條例；商業管理；或上市公司董事的角色、職能及責任等。

#### 主席及行政總裁

本公司主席及行政總裁之職務已予分開，由不同人士履行，並清晰界定彼等之責任。

主席須負責領導董事會，確保董事會能有效益地履行其各方面之職務，並須負責釐定議程，以及考慮將其他董事所提出之事宜載入議程內。透過董事會，彼負責確保本集團有遵守良好企業管治常規及程序。

行政總裁負責管理本集團之日常業務。

## NON-EXECUTIVE DIRECTORS

The non-executive directors of the Company are appointed for a term of up to the date on which the directors shall retire by rotation at the Company's annual general meeting in accordance with the Code and the Bye-laws of the Company.

## HUMAN RESOURCES AND REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee (the "Remuneration Committee") has 3 members, comprising Mr. Terry John MILLER and Mr. Frank BLEACKLEY (both independent non-executive directors), and Mr. Leo KAN Kin Leung (an executive director). The Remuneration Committee is chaired by Mr. Terry John MILLER.

The Remuneration Committee has reviewed and approved the Group's remuneration policy, including that for the executive directors, and the levels of remuneration paid to executive directors and senior management of the Group. The terms of reference of the Remuneration Committee follow the guidelines set out in the Code and it is responsible for, among other things, making recommendations to the Board on the remuneration packages of individual executive directors and senior management.

During the year ended 30 June 2016, the Remuneration Committee held 2 meetings and work performed included reviewing the Group's remuneration policy for its executive directors and senior management and their levels of remuneration. All members attended these meetings.

The remuneration payable to the directors of the Company for the year ended 30 June 2016 is set out in note 10 to the Company's consolidated financial statements. For the year ended 30 June 2016, the remuneration payable to 6 members of the senior management of the Company was within the range of HK\$0 to HK\$1,000,000; whereas the remuneration payable to 4 members of the senior management of the Company was within the range of HK\$1,000,001 to HK\$2,000,000.

## 非執行董事

本公司非執行董事之任期最長至彼等按照守則及本公司之公司細則於本公司之股東週年大會上輪值退任之日。

## 人力資源及薪酬委員會

人力資源及薪酬委員會(「薪酬委員會」)由3名成員組成，包括苗禮先生及Frank BLEACKLEY先生(均為獨立非執行董事)，以及簡堅良先生(執行董事)。苗禮先生為薪酬委員會之主席。

薪酬委員會審閱及批准集團(包括執行董事)之薪酬政策，及本集團執行董事及高層管理人員之薪酬水平。本公司根據守則所載之指引制訂薪酬委員會之職權範圍，其職能之一為向董事會建議個別執行董事及高層管理人員的薪酬待遇。

薪酬委員會於截至二零一六年六月三十日止年度內共舉行2次會議，工作包括審閱本公司執行董事及高層管理人員之薪酬政策及彼等之薪酬水平，各成員均出席所有會議。

截至二零一六年六月三十日止年度，本公司應付之董事酬金載列於本公司綜合財務報告附註10。截至二零一六年六月三十日止年度，本公司應付之高層管理人員酬金，介乎0港元至1,000,000港元的共6位，而介乎1,000,001港元至2,000,000港元的共4位。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### BOARD DIVERSITY

The Board has adopted a policy concerning diversity of Board members (the "Board Diversity Policy") which is summarized as follows:

The Company is committed to maintaining a highly effective Board which should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of its business. When deciding on the appointment of directors, it is the policy of the Company to consider a number of factors, including but not limited to, gender, age, cultural and educational background, professional experience, and other qualifications, skills and experience which the Company considers will make a positive contribution to the performance of the Board.

The Nomination Committee of the Company monitors the implementation of the Board Diversity Policy and reviews it from time to time and shall bring to the attention of the Board any significant issues or recommendations as and when necessary and appropriate. Any reviews, updates and amendments to the Board Diversity Policy shall be approved by the Board.

#### NOMINATION COMMITTEE

The Nomination Committee has 5 members, comprising Mr. Frank BLEACKLEY, Mr. Terry John MILLER and Mr. LEE Chi Wah (all independent non-executive directors), Ms. Shirley HA Suk Ling (a non-executive director), and Prof. Paul KAN Man Lok (an executive director). This Committee is chaired by Mr. Frank BLEACKLEY.

The terms of reference of the Nomination Committee have been determined with reference to the Code.

The Nomination Committee is responsible for identifying potential new directors and making recommendations to the Board for decision. A director appointed by the Board is subject to re-election by shareholders at the first annual general meeting after his/her appointment. All directors are subject to retirement by rotation at least once every 3 years. In accordance with the Company's Bye-laws, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

Potential new directors are selected with reference to the Board Diversity Policy.

No new director was nominated for appointment in the year ended 30 June 2016.

The Nomination Committee held 2 meetings during the year ended 30 June 2016 and work performed included reviewing the structure, size and composition of the Board and the independence of the independent non-executive directors of the Company. All members attended these meetings.

#### 董事會成員多元化

董事會已採納一項有關董事會成員多元化之政策(「董事會成員多元化政策」)，該政策撮要如下：

本公司致力令董事會保持優秀效益，務求平衡董事會所具備之技巧、經驗及多樣的觀點與角度，配合集團業務所需。當決定委任董事時，本公司之政策將考慮多項因素，包括(但不限於)性別、年齡、文化及教育背景、專業經驗、及其他本公司認為可對董事會之表現帶來正面貢獻之資歷、技能及經驗。

本公司之提名委員會監察董事會成員多元化政策之執行，並不時作出檢討，在需要及適當時向董事會提出任何重要事宜或建議。董事會成員多元化政策有任何檢討、更新及修訂須經董事會通過。

#### 提名委員會

提名委員會由5名成員組成，包括Frank BLEACKLEY先生、苗禮先生及李志華先生(全部為獨立非執行董事)，夏淑玲女士(非執行董事)，以及簡文樂教授(執行董事)。Frank BLEACKLEY先生為該委員會之主席。

本公司已參考守則釐訂提名委員會之職權範圍。

提名委員會負責物色有潛質成為新任董事之人士，並就董事會作出決定提供推薦建議。由董事會委任之董事須於其獲委任後之首個股東週年大會上經股東重選。所有董事須最少每3年輪值退任一次。同時，根據本公司之公司細則，本公司每屆股東週年大會上須有三分之一董事輪值退任及經股東重選。

提名委員會參考董事會成員多元化政策挑選有潛質成為新任董事之人士。

於截至二零一六年六月三十日止年度內，並無提名委任新董事。

於截至二零一六年六月三十日止年度內，提名委員會共舉行2次會議，工作包括審閱董事會之架構、人數及組成，以及本公司獨立非執行董事之獨立性，各成員均出席所有會議。



## CORPORATE GOVERNANCE FUNCTIONS

The Board has adopted the terms of reference for corporate governance functions set out in the Code and has delegated the Group's corporate governance functions to the Audit Committee.

## AUDIT COMMITTEE

The Audit Committee has 4 members, comprising Mr. Terry John MILLER, Mr. Frank BLEACKLEY and Mr. LEE Chi Wah (all independent non-executive directors), and Ms. Shirley HA Suk Ling (a non-executive director). The Chairman of this Committee is Mr. Terry John MILLER.

The terms of reference of the Audit Committee, with the inclusion of the corporate governance functions, follow the guidelines set out in the Code. The Audit Committee is responsible for, among other things, reviewing the Group's financial information and overseeing its financial reporting system, risk management and internal control systems, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting and financial reporting function. The Audit Committee reports to the Board any significant issues relating to its terms of reference.

During the year ended 30 June 2016, the Audit Committee held 2 meetings and work performed included reviewing the Group's interim and annual results, its internal control system and corporate governance matters including reviewing the Corporate Governance Report for inclusion in the Company's Annual Report. All members attended these meetings.

## AUDITOR'S REMUNERATION

For the year ended 30 June 2016, the fee for the Company's external auditor for audit services was about HK\$5,225,000 (2015: HK\$6,578,000) and that for non-audit services mainly relating to taxation matters was about HK\$859,000 (2015: HK\$1,171,000 mainly relating to taxation matters and rights issue of Kantone Holdings Limited, a subsidiary of the Company).

## 企業管治職能

董事會已採納守則所載有關企業管治職能之職權範圍，並已將集團之企業管治職能指派予審核委員會。

## 審核委員會

審核委員會由4名成員組成，包括苗禮先生、Frank BLEACKLEY先生及李志華先生(全部為獨立非執行董事)，以及夏淑玲女士(非執行董事)。苗禮先生為該委員會之主席。

審核委員會之職權範圍(包括其企業管治職能)按照守則所載之指引制訂。審核委員會職能之一為審閱本集團之財務資料及監管其財務申報制度、風險管理及內部監控系統，包括集團在會計及財務申報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是否足夠。審核委員會向董事會匯報任何跟其職權範圍相關之重要事宜。

截至二零一六年六月三十日止年度內，審核委員會共舉行2次會議，工作包括審閱本集團之中期及全年業績，其內部監控系統，及企業管治事宜包括審閱刊登於本公司年報內之企業管治報告，各成員均出席所有會議。

## 核數師酬金

截至二零一六年六月三十日止年度，本公司外聘核數師之核數服務費用約為5,225,000港元(二零一五年：6,578,000港元)，主要關於稅務事項之非核數服務費用則約為859,000港元(二零一五年：1,171,000港元主要關於稅務事項及本公司附屬公司看通集團有限公司供股事項)。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the accounts of the Company. As at 30 June 2016, the directors were not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the directors have prepared the financial statements of the Company on a going-concern basis.

The responsibilities of the external auditor about their financial reporting are set out in the Independent Auditor's Report attached to the Company's consolidated financial statements for the year ended 30 June 2016.

The Board has, through the Audit Committee, conducted a review of the effectiveness of the Group's internal control system with an aim to safeguard the shareholders' investment and the Company's assets in compliance with the provisions of the Code. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Group's business objectives.

#### COMPANY SECRETARY

The Company engages Ms. Jennifer CHEUNG Mei Ha, a practising solicitor in Hong Kong, as its company secretary. Its primary corporate contact person at the Company is Mr. Leo KAN Kin Leung, the Chief Executive Officer of the Company.

#### 問責及核數

董事明白彼等有編製本公司賬目的責任。於二零一六年六月三十日，董事並不知悉任何可能會嚴重影響本公司持續經營能力的重大不明朗事件或情況。因此，董事已按持續經營基準編製本公司之財務報告。

外聘核數師對財務申報之責任載列於本公司截至二零一六年六月三十日止年度之綜合財務報告內之獨立核數師報告。

董事會已按照守則條文，透過審核委員會對本集團內部監控系統之效益進行檢討，以保障股東之投資及本公司之資產。目的在於合理（而非絕對地）保證並無重大失實陳述、錯誤、損失或欺詐，以及管理而非抵銷未能達致本集團業務目標之風險。

#### 公司秘書

本公司委任香港執業律師張美霞女士為公司秘書，本公司行政總裁簡堅良先生為其與本公司內部之主要聯絡人。

## COMMUNICATIONS WITH SHAREHOLDERS

The Company maintains an on-going dialogue with its shareholders through various channels including announcements and annual and interim reports published on its website at <http://www.championtechnology.com> and the Company's general meetings. All shareholders are encouraged to attend general meetings and they may also put to the Board any enquiries about the Group through its website at <http://www.championtechnology.com> or in writing sent to the principal office of the Company at 3rd Floor, Kantone Centre, 1 Ning Foo Street, Chaiwan, Hong Kong. The directors, company secretary or other appropriate members of senior management respond to enquiries from shareholders promptly. The Chairman, the Chief Executive Officer, chairpersons of board committees (or their respective delegates) and external auditor attend the annual general meeting and are available to answer questions raised by shareholders. Shareholders may also access the Company's corporate website for the Group's information.

Pursuant to Bye-law 58 of the Company's Bye-laws, shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary, to require a special general meeting to be called by the Board for the transaction of any business (including any proposals) specified in such requisition, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act 1981 of Bermuda.

Hong Kong, 28 September 2016

## 股東通訊

本公司與其股東一直透過不同渠道保持溝通，包括於公司網頁<http://www.championtechnology.com>刊登公佈及全年及中期報告，以及舉行股東大會。本公司鼓勵所有股東出席股東大會，股東亦可透過公司網頁<http://www.championtechnology.com>，或以書面形式送交本公司香港主要辦事處香港柴灣寧富街一號看通中心三樓，向董事會提問有關集團之事宜。本公司董事、公司秘書或其他合適之高層管理人員將儘快回應股東之提問。本公司主席、行政總裁、董事會轄下委員會之主席(或其代表)、及外聘核數師均出席股東週年大會，並回答股東之提問。股東亦可登入本公司網頁取得集團資訊。

根據本公司之公司細則第58條，任何於呈遞要求日期持有不少於本公司實繳股本(附有於本公司股東大會投票權利)十分之一的股東，於任何時候有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項(包括任何建議)；該大會應於呈遞該要求後兩個月內舉行。倘呈遞後二十一日內董事會未有開始召集該大會，則呈遞要求人士可按照百慕達一九八一年公司法第74(3)段之規則自行作出此舉。

香港，二零一六年九月二十八日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### MOORE STEPHENS CPA LIMITED

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#### TO THE SHAREHOLDERS OF CHAMPION TECHNOLOGY HOLDINGS LIMITED (Continued in Bermuda with limited liability)

We have audited the consolidated financial statements of Champion Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 28 to 104, which comprise the consolidated statement of financial position as at 30 June 2016, 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.

#### AUDITOR'S 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.

#### 致冠軍科技集團有限公司列位股東 (延續於百慕達之有限公司)

本核數師已審核載於第28頁至第104頁冠軍科技集團有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)之綜合財務報告。綜合財務報告包括於二零一六年六月三十日之綜合財務狀況表、截至該日止年度之綜合損益及其他全面收益表、綜合股本權益變動表及綜合現金流動表，以及重大會計政策概要及其他說明資料。

#### 董事就綜合財務報告須承擔之責任

貴公司董事須根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定編製及真實而公平地呈列綜合財務報告，及施以董事認為必需之有關內部監控，確保所編製之綜合財務報告不致因欺詐或錯誤而出現重大錯誤陳述。

#### 核數師之責任

本核數師之責任乃根據本核數師之審核而對此等綜合財務報告作出意見，並遵照百慕達公司法第90條僅向整體股東報告吾等之意見，除此以外，別無其他目的。本核數師概不就本報告內容對其他任何人士承擔任何責任。

本核數師已根據香港會計師公會頒佈之香港核數準則進行審核。該等準則要求本核數師遵守道德規範，並規劃及執行審核，以合理確定該等綜合財務報告是否並無重大錯誤陳述。

### AUDITOR'S RESPONSIBILITY – continued

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 auditor's 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 auditor considers 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 of the Company, 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.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 30 June 2016 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### OTHER MATTER

The consolidated financial statements of the Group for the year ended 30 June 2015 were audited by another auditor who expressed an unmodified opinion on those statements on 18 September 2015.

**Moore Stephens CPA Limited**  
Certified Public Accountants

**Cheung Sai Kit**  
Practising Certificate Number: P05544

Hong Kong, 28 September 2016

### 核數師之責任—續

審核涉及執行情序以獲取有關綜合財務報告所載金額及披露資料之審核憑證。所選定之程序取決於核數師之判斷，包括評估因欺詐或錯誤而導致綜合財務報告存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地呈列綜合財務報告相關之內部監控，以於各情況設計適當之審核程序，但並非為對公司之內部監控效能發表意見。審核亦包括評估 貴公司董事所採用會計政策之合適性及所作出會計估計之合理性，以及評估綜合財務報告之整體呈列方式。

本核數師相信，吾等所獲得之審核憑證充足及適當地為本核數師之審核意見提供基礎。

### 意見

本核數師認為，綜合財務報告已根據香港財務報告準則真實而公平地反映 貴集團於二零一六年六月三十日之財務狀況及截至該日止年度之財務表現及現金流，並已按照香港公司條例之披露規定妥善編製。

### 其他事項

貴集團截至二零一五年六月三十日止年度之綜合財務報告已由另一核數師審核，該核數師於二零一五年九月十八日對該等報告發表無保留意見。

**大華馬施雲會計師事務所有限公司**  
執業會計師

**張世杰**  
執業證書號碼：P05544

香港，二零一六年九月二十八日

# 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 30 June 2016 截至二零一六年六月三十日止年度

		Notes 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Revenue	收益	6	4,979,715	5,610,013
Direct operating expenses	直接經營成本		(3,207,198)	(5,216,122)
Gross profit	毛利總額		1,772,517	393,891
Other income, gains and losses	其他收入、收益及虧損	7	5,138	20,917
Gain on disposal of subsidiaries	出售附屬公司之收益	11	15,924	167,704
Distribution costs	分銷成本		(30,739)	(34,561)
General and administrative expenses	一般及行政支出		(153,008)	(267,534)
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發成本所確認之減值虧損	16	(1,548,411)	(10,800)
Impairment losses recognised for available-for-sale investments	就可供出售投資所確認之減值虧損	18	(93,084)	-
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	20	-	(201,462)
Impairment loss recognised for goodwill	就商譽所確認之減值虧損	17	-	(36,795)
Research and development costs expensed	研究及開發成本支出		(1,940)	(9,972)
Finance costs	財務成本	8	(5,093)	(5,875)
Share of result of a joint venture	應佔一間合資企業之業績		(4)	(5)
(Loss)/profit before taxation	除稅前(虧損)/溢利	9	(38,700)	15,508
Taxation	稅項	12	-	(2,205)
(Loss)/profit for the year	本年度(虧損)/溢利		(38,700)	13,303
Other comprehensive income:	其他全面收益：			
Item that will not be reclassified to profit or loss:	將不會劃分至損益之項目：			
Remeasurement of defined benefits pension plans	重算定額福利退休計劃		5,655	5,141
Item that may be reclassified subsequently to profit or loss:	其後可劃分至損益之項目：			
Exchange difference arising on translation of foreign operations	因國外業務換算所產生之匯兌差額		7,737	5,958
Item that was reclassified to profit or loss:	已劃分至損益之項目：			
Exchange difference arising on disposal of a subsidiary	因出售一間附屬公司所產生之匯兌差額		(783)	-
Other comprehensive income for the year	本年度其他全面收益		12,609	11,099
Total comprehensive (expense)/income for the year	本年度全面(支出)/收益總額		(26,091)	24,402
(Loss)/profit for the year attributable to:	應佔本年度(虧損)/溢利：			
Owners of the Company	本公司擁有人		(28,590)	7,382
Non-controlling interests	非控股股東權益		(10,110)	5,921
			(38,700)	13,303
Total comprehensive (expense)/income for the year attributable to:	應佔本年度全面(支出)/收益總額：			
Owners of the Company	本公司擁有人		(19,901)	14,011
Non-controlling interests	非控股股東權益		(6,190)	10,391
			(26,091)	24,402
(Loss)/earnings per share – Basic and diluted	每股(虧損)/盈利—基本及經攤薄	14	HK(0.45) cents 港仙	HK0.12 cents 港仙

The notes on pages 34 to 104 form part of these consolidated financial statements.

第34頁至第104頁所載之附註為此等綜合財務報告之組成部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 30 June 2016 於二零一六年六月三十日

			2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	45,646	54,590
Development costs for systems and networks	系統及網絡開發成本	16	66,901	2,908,879
Available-for-sale investments	可供出售投資	18	418,296	628,148
Interest in a joint venture	於一間合資企業之權益	19	463	467
Deposits and prepaid development costs	按金及預付開發成本	20	–	941,592
			531,306	4,533,676
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	21	8,555,151	20,593
Trade and other receivables	應收貿易及其他賬款	22	36,814	4,624,467
Deposits, bank balances and cash	存款、銀行結餘及現金	23	131,426	235,451
			8,723,391	4,880,511
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易及其他賬款	24	76,996	161,929
Warranty provision	保養撥備	25	1,055	1,074
Customers' deposits	客戶按金		3,483	3,483
Bank borrowings	銀行借貸			
– amount due within one year	– 於一年內到期	26	194,677	191,720
			276,211	358,206
Net current assets	流動資產淨值		8,447,180	4,522,305
Total assets less current liabilities	資產總值減流動負債		8,978,486	9,055,981
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank borrowings	銀行借貸			
– amount due after one year	– 於一年後到期	26	3,677	8,713
Retirement benefit obligations	退休福利承擔	27(b)	57,821	80,611
			61,498	89,324
Net assets	資產淨值		8,916,988	8,966,657

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 綜合財務狀況表

At 30 June 2016 於二零一六年六月三十日

		Note	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
		附註		
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	29(b)	<b>633,179</b>	633,179
Reserves	儲備		<b>7,079,920</b>	7,102,546
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>7,713,099</b>	7,735,725
Non-controlling interests	非控股股東權益		<b>1,203,889</b>	1,230,932
			<b>8,916,988</b>	8,966,657

The consolidated financial statements on pages 28 to 104 were approved and authorised for issue by the board of directors on 28 September 2016 and are signed on its behalf by:

第28頁至第104頁所載之綜合財務報告已於二零一六年九月二十八日由董事會批核及授權刊發，並由下列董事代表簽署：

**PAUL KAN MAN LOK** 簡文樂  
DIRECTOR 董事

**LEO KAN KIN LEUNG** 簡堅良  
DIRECTOR 董事

The notes on pages 34 to 104 form part of these consolidated financial statements.

第34頁至第104頁所載之附註為此等綜合財務報告之組成部分。



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合股本權益變動表

For The Year Ended 30 June 2016 截至二零一六年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Capital redemption reserve	General reserve	Capital reserve	Merger reserve	Translation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	股份溢價	贖回儲備	一般儲備	資本儲備	合併儲備	匯兌儲備	保留溢利	合計	股東權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元
			(note 29(c)(ii))	(note 29(c)(iii))	(note 29(c)(iv))	(note 29(c)(iv))	(note 29(c)(v))	(note 29(c)(vi))				
			(附註29(c)(ii))	(附註29(c)(iii))	(附註29(c)(iv))	(附註29(c)(iv))	(附註29(c)(v))	(附註29(c)(vi))				
At 1 July 2014	於二零一四年七月一日	633,179	2,096,276	50	1,366,003	125,036	8,358	(964)	3,248,171	7,476,109	1,464,939	8,941,048
Profit for the year	本年度溢利	-	-	-	-	-	-	-	7,382	7,382	5,921	13,303
Remeasurement of defined benefits pension plans	重算定額福利退休計劃	-	-	-	-	-	-	-	3,459	3,459	1,682	5,141
Exchange difference arising on translation of foreign operations	因國外業務換算所產生之匯兌差額	-	-	-	-	-	-	3,170	-	3,170	2,788	5,958
Total comprehensive income for the year	本年度全面收益總額	-	-	-	-	-	-	3,170	10,841	14,011	10,391	24,402
Deemed acquisition arising from rights issue of shares of a non-wholly owned subsidiary	因一間非全資擁有附屬公司進行供股而被視作對該公司之收購	-	-	-	-	-	-	-	245,605	245,605	(243,580)	2,025
Disposal of a subsidiary (note 11)	出售一間附屬公司(附註11)	-	-	-	-	-	-	-	-	-	(818)	(818)
		-	-	-	-	-	-	-	245,605	245,605	(244,398)	1,207
At 30 June 2015 and at 1 July 2015	於二零一五年六月三十日及二零一五年七月一日	633,179	2,096,276*	50*	1,366,003*	125,036*	8,358*	2,206*	3,504,617*	7,735,725	1,230,932	8,966,657
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(28,590)	(28,590)	(10,110)	(38,700)
Remeasurement of defined benefits pension plans	重算定額福利退休計劃	-	-	-	-	-	-	-	3,671	3,671	1,984	5,655
Exchange difference arising on translation of foreign operations	因國外業務換算所產生之匯兌差額	-	-	-	-	-	-	5,526	-	5,526	2,211	7,737
Exchange difference arising on disposal of a subsidiary (note 11)	因出售一間附屬公司所產生之匯兌差額(附註11)	-	-	-	-	-	-	(508)	-	(508)	(275)	(783)
Total comprehensive expense for the year	本年度全面支出總額	-	-	-	-	-	-	5,018	(24,919)	(19,901)	(6,190)	(26,091)
Disposal of subsidiaries (note 11)	出售附屬公司(附註11)	-	-	-	-	-	-	-	-	-	(17,128)	(17,128)
Acquisition of remaining interest in a subsidiary	購入於一間附屬公司之剩餘權益	-	-	-	-	-	-	(1,621)	(1,104)	(2,725)	(3,725)	(6,450)
		-	-	-	-	-	-	(1,621)	(1,104)	(2,725)	(20,853)	(23,578)
At 30 June 2016	於二零一六年六月三十日	633,179	2,096,276*	50*	1,366,003*	125,036*	8,358*	5,603*	3,478,594*	7,713,099	1,203,889	8,916,988

\* These reserve accounts comprise the consolidated reserves of approximately HK\$7,079,920,000 (2015: HK\$7,102,546,000) in the consolidated statement of financial position.

\* 此等儲備賬戶包括綜合財務狀況表之綜合儲備約7,079,920,000港元(二零一五年: 7,102,546,000港元)。

The notes on pages 34 to 104 form part of these consolidated financial statements.

第34頁至第104頁所載之附註為此等綜合財務報告之組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流動表

For The Year Ended 30 June 2016 截至二零一六年六月三十日止年度

	Notes 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Cash flows from operating activities (Loss)/profit before taxation	經營業務之現金流 除稅前(虧損)/溢利	(38,700)	15,508
Adjustments for:	調整:		
Amortisation of development costs for systems and networks	系統及網絡開發成本之攤銷	9	1,337,721
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	9	12,828
Gain on disposal of available-for-sale investments	出售可供出售投資之收益	7	(224)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	7	—
Gain on disposal of subsidiaries	出售附屬公司之收益	11	(220)
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發成本所確認之減值虧損	16	(167,704)
Impairment losses recognised for available-for-sale investments	就可供出售投資所確認之減值虧損	18	10,800
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	20	93,084
Impairment loss recognised for goodwill	就商譽所確認之減值虧損	17	—
Finance costs	財務成本	8	201,462
Interest income	利息收入	7	36,795
Share of result of a joint venture	應佔一間合資企業之業績		5,875
		4	(10,136)
Operating cash flows before movements in working capital	營運資金變動前之經營現金流	2,886,093	1,442,934
(Increase)/decrease in inventories	存貨之(增加)/減少	(8,534,558)	378,203
Decrease in trade and other receivables	應收貿易及其他賬款之減少	4,582,966	320,865
(Decrease)/Increase in trade and other payables	應付貿易及其他賬款之(減少)/增加	(81,672)	24,664
Increase in warranty provision	保養撥備之增加	26	9
Net cash (used in)/generated from operations	營運(所耗)/所得之現金淨額	(1,147,145)	2,166,675
Taxation paid	已付稅項	—	(2,205)
Net cash (used in)/generated from operating activities	經營業務(所耗)/所得之現金淨額	(1,147,145)	2,164,470
Cash flows from investing activities	投資活動之現金流		
Deposits and prepayments refunded/(paid) in respect of development costs for systems and networks	有關系統及網絡開發成本之已退還/(已付)按金及預付款項	941,592	(2,188,812)
Additions to property, plant and equipment	添置物業、廠房及設備	(10,601)	(13,122)
Additions to development costs for systems and networks	系統及網絡開發成本增加	—	(1,038)
Proceeds from disposal of available-for-sale investments	出售可供出售投資所得之款項	18	116,992
Interest received	已收利息		8,688
Net proceeds from disposal of subsidiaries	出售附屬公司所得之款項淨額	11	1,807
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得之款項		212
Net cash generated from/(used in) investing activities	投資活動所得/(所耗)之現金淨額	1,058,690	(2,025,824)

		Note 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Cash flows from financing activities	融資活動之現金流			
Repayment of bank borrowings	償還銀行借貸		(195,079)	(306,539)
New bank borrowings raised	新籌集之銀行借貸		193,000	324,000
Contributions from non-controlling interests	非控股股東權益之注資		-	2,025
Interest paid	已付利息		(5,093)	(5,875)
Net cash (used in)/generated from financing activities	融資活動(所耗)/所得之現金淨額		(7,172)	13,611
Net (decrease)/increase in cash and cash equivalents	現金及現金等額之(減少)/增加淨額		(95,627)	152,257
Cash and cash equivalents at beginning of the year	年初現金及現金等額		235,451	78,319
Effect on foreign exchange rate changes	匯率變動之影響		(8,398)	4,875
Cash and cash equivalents at end of the year	年結現金及現金等額	23	131,426	235,451

The notes on pages 34 to 104 form part of these consolidated financial statements.

第34頁至第104頁所載之附註為此等綜合財務報告之組成部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

30 June 2016 二零一六年六月三十日

### 1. GENERAL

Champion Technology Holdings Limited (the “Company”) was originally incorporated in the Cayman Islands but subsequently re-domiciled to Bermuda and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “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 consolidated financial statements are presented in Hong Kong dollar because the Company is a public company with its shares listed on the Main Board of the Exchange. The functional currency of the Company is United States dollar.

The Company is an investment holding company. The principal activities of its subsidiaries and a joint venture are set out in notes 37 and 19 respectively.

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

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

Amendments to Hong Kong Accounting Standard (“HKAS”) 19	Defined benefit plans: Employee contributions
Amendments to HKFRSs	Annual improvements to HKFRSs 2010–2012 cycle
Amendments to HKFRSs	Annual improvements to HKFRSs 2011–2013 cycle

The application of the amendments to 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.

### 1. 簡介

冠軍科技集團有限公司(「本公司」)原於開曼群島註冊成立，惟其後已遷冊往百慕達，其股份在香港聯合交易所有限公司(「交易所」)主板上市。本公司註冊辦事處及主要營業地點之地址於本年報之企業資信一節披露。

鑑於本公司為一間股份於交易所主板上市之公眾公司，故綜合財務報告以港元呈列，而美元則為本公司之功能貨幣。

本公司為一間投資控股公司，其附屬公司及一間合資企業之主要業務分別載於附註37及19。

### 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)

本集團已於本年度首次採納以下由香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則修訂本：

香港會計準則 (「香港會計準則」) 第19號修訂本	定額福利計劃：僱員供款
香港財務報告準則修訂本	香港財務報告準則二零一零年至二零一二年週期之年度改進
香港財務報告準則修訂本	香港財務報告準則二零一一年至二零一三年週期之年度改進

於本年度，採納該等香港財務報告準則修訂本對本集團本年度及過往年度財務業績及狀況及／或該等綜合財務報告所載之披露並無重大影響。

## 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

The Group has not early applied the following new and revised standards, amendments and interpretation that have been issued but are not yet effective.

## 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)

—續

本集團並無提早應用以下已頒佈但尚未生效之新訂及經修訂準則、修訂本及詮釋。

		Effective for annual reporting periods beginning on or after 於下列日期當日或以後開始之年度報告期間生效
HKAS 1 Amendments 香港會計準則第1號修訂本	Disclosure Initiatives 披露計劃	1 January 2016 二零一六年一月一日
HKAS 16 and HKAS 38 Amendments 香港會計準則第16號及香港會計準則第38號修訂本	Clarification of Acceptable Methods of Depreciation and Amortisation 澄清可接納之折舊及攤銷方式	1 January 2016 二零一六年一月一日
HKAS 16 and HKAS 41 Amendments 香港會計準則第16號及香港會計準則第41號修訂本	Agriculture: Bearer Plants 農業：生產性植物	1 January 2016 二零一六年一月一日
HKAS 27 (2011) Amendments 香港會計準則第27號(二零一一年)修訂本	Equity Method in Separate Financial Statements 獨立財務報告之權益法	1 January 2016 二零一六年一月一日
HKFRS 10 and HKAS 28 (2011) Amendments 香港財務報告準則第10號及香港會計準則第28號(二零一一年)修訂本	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合資企業之間的資產出售或注資	To be determined* 待定日期*
HKFRS 10, HKFRS 12 and HKAS 28 (2011) Amendments 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28號(二零一一年)修訂本	Investment Entities: Applying the Consolidation Exception 投資實體：應用綜合例外情況	1 January 2016 二零一六年一月一日
HKFRS 11 Amendments 香港財務報告準則第11號修訂本	Accounting for Acquisitions of Interests in Joint Operations 收購合資業務權益之會計處理	1 January 2016 二零一六年一月一日
HKFRS 14** 香港財務報告準則第14號**	Regulatory Deferral Accounts 監管遞延賬目	1 January 2016 二零一六年一月一日
Amendments to HKFRSs 香港財務報告準則修訂本	Annual Improvements to HKFRSs 2012–2014 Cycle 二零一二年至二零一四年週期之香港財務報告準則年度改進	1 January 2016 二零一六年一月一日
HKAS 7 Amendments 香港會計準則第7號修訂本	Disclosure Initiative 披露計劃	1 January 2017 二零一七年一月一日
HKAS 12 Amendments 香港會計準則第12號修訂本	Recognition of Deferred Tax Assets for Unrealised Losses 確認未變現虧損產生之遞延稅項資產	1 January 2017 二零一七年一月一日
HKFRS 2 Amendments 香港財務報告準則第2號修訂本	Classification and Measurement of Share-based Payment Transactions 以股份為基礎付款交易之分類及計量	1 January 2018 二零一八年一月一日
HKFRS 9 香港財務報告準則第9號	Financial Instruments 金融工具	1 January 2018 二零一八年一月一日
HKFRS 15 香港財務報告準則第15號	Revenue from Contracts with Customers 客戶合約收益	1 January 2018 二零一八年一月一日
HKFRS 16 香港財務報告準則第16號	Leases 租賃	1 January 2019 二零一九年一月一日

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

30 June 2016 二零一六年六月三十日

#### 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – *continued*

- \* On 6 January 2016, the HKICPA issued “Effective Date of Amendments to HKFRS 10 and HKAS 28”, following the International Accounting Standards Board’s equivalent amendments. This update defers/removes the effective date of the amendments in “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture” that the HKICPA issued on 7 October 2014. Early application of these amendments continues to be permitted.
- \*\* HKFRS 14 applies to first annual HKFRS financial statements for a period beginning on or after 1 January 2016 and therefore is not applicable to the Group.

The Group has already commenced an assessment of the related impact of adopting the above new and revised HKFRSs. So far, it has concluded that the above new and revised HKFRSs will be adopted at the respective effective dates and the adoption of them is unlikely to have a significant impact on the consolidated financial statements of the Group except for the following:

##### HKFRS 9 “Financial instruments”

A final version of HKFRS 9 (that includes classification and measurement of financial assets and financial liabilities, impairment and general hedge accounting) was issued in 2014.

Key requirements of HKFRS 9 are described below:

- 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. 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 value at the end of subsequent accounting periods.
- An expected loss model (rather than an incurred loss model) has been adopted by HKFRS 9.
- 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.

#### 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)

—續

- \* 於二零一六年一月六日，在國際會計準則理事會作出同等修訂後，香港會計師公會頒佈「香港財務報告準則第10號及香港會計準則第28號修訂本之生效日期」。此更新推遲／取消香港會計師公會於二零一四年十月七日頒佈之「投資者與其聯營公司或合資企業之間的資產出售或注資」修訂本之生效日期，並繼續允許提早應用該等修訂本。
- \*\* 香港財務報告準則第14號適用於以二零一六年一月一日或以後開始之期間按香港財務報告準則編製之首個年度財務報告，因此不適用於本集團。

本集團已開始評估採納該等新訂及經修訂香港財務報告準則之影響。迄今，其得出之結論為上述新訂及經修訂香港財務報告準則將於相關生效日期採納，而除下列所述者外，採納該等準則不會對本集團之綜合財務報告造成重大影響：

##### 香港財務報告準則第9號「金融工具」

香港財務報告準則第9號最終版本(包括金融資產及金融負債分類與計量、減值及一般對沖會計處理)已於二零一四年頒佈。

香港財務報告準則第9號之主要規定如下：

- 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，其後按已攤銷成本或公平值計量。於業務模式中持有之債務投資，旨在收取合約現金流，及合約現金流僅為支付本金及未償還本金額之利息，一般在後續會計期結束時按已攤銷成本計量。所有其他債務投資及股權投資均在後續會計期結束時按其公平值計量。
- 香港財務報告準則第9號已採納預期虧損模型(而非已產生虧損模型)。
- 新一般對沖會計處理之新規定保留三類對沖會計處理。然而，該會計處理為合資格作對沖會計處理之交易類別引入更高靈活性，尤其拓闊合資格作為對沖工具之工具類別及可作對沖會計處理之非金融項目中風險部分類別。

## 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

### HKFRS 9 “Financial instruments”

– continued

The directors of the Company will assess the impact of the applicable of HKFRS 9. For the moment, it is not practicable to provide a reasonable estimate of the effect of the application of HKFRS 9 until the Group performs a detailed review.

### HKFRS 15 “Revenue from contracts with customers”

In July 2014, HKFRS 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. HKFRS 15 will supersede the current revenue recognition guidance including HKAS 18 “Revenue”, HKAS 11 “Construction contracts” and the related interpretations when it becomes effective.

The core principle of HKFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under HKFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when control of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in HKFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by HKFRS 15.

The directors of the Company anticipate that the HKFRS 15 may have significant impact on amounts reported in the consolidated financial statements. However, it is not practicable to provide a reasonable estimate of the effect of HKFRS 15 until the Group performs a detailed review.

## 2. 採納新訂及經修訂香港財務報告準則(「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

本公司董事將評估採用香港財務報告準則第9號之影響。目前，本集團尚不能對採用香港財務報告準則第9號之影響作出合理估計，直至作出詳盡審閱為止。

### 香港財務報告準則第15號「客戶合約收益」

於二零一四年七月頒佈之香港財務報告準則第15號，建立一項單一之全面模式，以供實體用作將客戶合約所產生之收益入賬。香港財務報告準則第15號生效後將取代香港會計準則第18號「收益」、香港會計準則第11號「建築合約」及相關詮釋等現有收益確認指引。

香港財務報告準則第15號之核心原則為實體所確認向客戶轉讓承諾商品或服務所獲之收益金額，應能反映該實體預期就交換該等商品或服務有權獲得之代價。具體而言，該準則引入收益確認之五個步驟：

- 第1步： 識別與客戶之合約
- 第2步： 識別合約內之履約義務
- 第3步： 釐定交易價格
- 第4步： 將交易價格分配至合約內之履約義務
- 第5步： 當(或於)實體履行履約義務時確認收益

根據香港財務報告準則第15號，當(或於)履行履約義務時，即於特定履約義務相關之商品或服務權予客戶控制時，實體確認收益。香港財務報告準則第15號已就特別情況之處理方法收錄更多說明指引。此外，香港財務報告準則第15號要求作出詳盡披露。

本公司董事預期，香港財務報告準則第15號可能對綜合財務報告所呈報金額造成顯著影響。然而，本集團尚不能對採用香港財務報告準則第15號之影響作出合理估計，直至作出詳盡審閱為止。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

30 June 2016 二零一六年六月三十日

#### 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

##### HKFRS 16 “Leases”

For lessees, HKFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. For lessors, HKFRS 16 substantially carries forward the lessor accounting requirements in HKAS 17. Accordingly, a lessor continues to classify its leases as operating leases or financial leases, and to account for those two types of leases differently. The standard is mandatorily effective for annual periods beginning on or after 1 January 2019. Earlier application is permitted for entities that apply HKFRS 15 at or before the date of initial application of HKFRS 16.

The directors of the Company do not anticipate that the application of the other new and revised HKFRSs will have a material impact on the Group’s consolidated financial statements.

#### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with the 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 (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

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.

#### 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)

—續

##### 香港財務報告準則第16號「租賃」

對承租人而言，香港財務報告準則第16號引入單一承租人會計處理模式，並規定承租人就為期超過十二個月之所有租賃確認資產及負債，除非相關資產為低價值資產。承租人須確認使用權資產以表示其有權使用相關租賃資產及確認租賃負債以表示其有責任支付租賃款項。對出租人而言，香港財務報告準則第16號大致轉承香港會計準則第17號出租人會計處理方法之規定。因此，出租人繼續將其租賃分類為經營租賃或融資租賃，且以不同方式將兩類租賃入賬。該準則於二零一九年一月一日或以後開始之年度期間強制生效。應用香港財務報告準則第15號之實體可於香港財務報告準則第16號之初始應用日期或之前提早應用。

本公司董事預期應用其他新訂及經修訂香港財務報告準則並不會對本集團綜合財務報告造成重大影響。

#### 3. 主要會計政策

綜合財務報告乃按香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報告亦載有按香港聯合交易所有限公司證券上市規則(「上市規則」)及香港公司條例所規定之適用披露資料。

綜合財務報告乃根據歷史成本基準編製。歷史成本一般按換取貨品所付代價之公平價值計量。

公平價值是於計量日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之價格，而不論該價格是否可使用其他估值方法直接觀察或估計。於估算資產或負債之公平價值時，本集團會考慮市場參與者於計量日對資產或負債定價時所考慮之資產或負債特點。此等綜合財務報告中作計量及／或披露用途之公平價值乃按此基準釐定，惟於香港財務報告準則第2號範圍內之以股份為基礎付款交易、於香港會計準則第17號範圍內之租賃交易及與公平價值類似但並非公平價值之計量(如香港會計準則第2號之可變現淨值及香港會計準則第36號之使用價值)除外。



### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

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.

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.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein.

#### Allocation of total comprehensive income to non-controlling interests

Total comprehensive income and expense of a subsidiary 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.

### 3. 主要會計政策

– 續

主要會計政策載列如下。

#### 綜合基準

綜合財務報告併入本公司及受其控制之實體及其附屬公司之財務報告。本公司在下列情況下被視為取得控制權：

- 可對投資對象行使權力；
- 藉參與投資對象之業務而獲得或有權獲得可變回報；及
- 有能力以其權力影響回報。

倘事實及情況顯示以上所列控制權三個要素中一個或以上有所變動時，本集團會重估其是否仍可控制投資對象。

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支出乃自本集團取得控制權之日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為止。

損益及各項其他全面收益項目歸屬於本公司擁有人及非控股股東權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股股東權益，即使相關措舉可導致非控股股東權益出現虧絀結餘。

如有需要，附屬公司之財務報告會作出調整，以使其會計政策與本集團其他成員公司所用者一致。

所有集團內部之交易、結餘、收入及支出乃於綜合入賬時全數對銷。

於附屬公司之非控股股東權益與本集團於該附屬公司之權益均獨立呈列。

#### 全面收益總額分配至非控股股東權益

附屬公司之全面收益及支出總額歸屬於本公司擁有人及非控股股東權益，即使相關措舉可導致非控股股東權益出現虧絀結餘。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

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#### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

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

Changes in the Group's ownership interest in existing subsidiaries that do not result in the Group losing control over the subsidiary 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 subsidiary. 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.

##### Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment losses, if any, and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the acquisition. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, and whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a financial year, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that financial year. When the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated to reduce the carrying amount of any goodwill allocated to the unit first, and then to the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss for goodwill is not reversed in subsequent periods.

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

#### 3. 主要會計政策

—續

##### 本集團於現有附屬公司之擁有權權益之變動

本集團於現有附屬公司之擁有權權益之變動，在未有導致本集團失去該附屬公司控制權之情況下，全列作權益交易。本集團權益及非控股股東權益之賬面值將予調整，以反映彼等於該附屬公司之相關權益變動。非控股股東權益之經調整數額與已付或已收代價之公平價值之任何差額，乃直接於權益中確認並歸屬於本公司擁有人。

##### 商譽

收購業務所產生之商譽按成本減任何累計減值虧損(如有)列賬，並於綜合財務狀況表中獨立呈列。

就減值測試而言，收購所產生之商譽乃被分配到預期可受惠於收購所產生協同效應之各個相關變現單位或多組變現單位。獲分配商譽之變現單位須每年及於有關單位有跡象出現減值時進行減值測試。就於某個財政年度之收購所產生之商譽而言，獲分配商譽之變現單位於該財政年度完結前進行減值測試。倘變現單位之可收回金額少於該單位之賬面值，則減值虧損先分配至該單位之商譽賬面值，其後則按該單位內各項資產賬面值之比例分配至該單位之其他資產。商譽之任何減值虧損直接於損益內確認。商譽之減值虧損於後續期間不予撥回。

倘出售相關變現單位，計算出售之損益金額時會計入已撥充資本之商譽之應佔金額。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold and services provided in the normal course of business, net of discounts and sales related taxes.

Revenue from sales of goods is recognised when goods are delivered and title has 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
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Income from sales of systems and related softwares are recognised when the relevant systems and softwares are delivered and title has passed.

Service income relating to licensing and customisation is recognised when services are rendered.

Dividend income from other available-for-sale investments are recognised when the Group's right to receive the distributions has been established.

Rental income, including rental invoiced in advance from assets under operating leases, is recognised on a straight-line basis over the term of the relevant lease term.

Interest income from a financial asset 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.

### 3. 主要會計政策

—續

#### 收益確認

收益按已收或應收代價之公平價值計量，即相當於日常業務中售出貨品及提供服務之應收賬款減去折扣及銷售相關稅項後之金額。

出售貨品之收益乃於貨品已交付及其所有權已轉讓時確認，而亦已達成下列所有條件：

- 本集團已將貨品擁有權之重大風險及回報轉移至買方；
- 本集團並無保留與所出售貨品擁有權相關之恆常管理舉措及該貨品之實質控制權；
- 收益金額能可靠計量；
- 與交易相關之經濟效益極可能流向本集團；及
- 就有關交易產生或將產生之成本能可靠計量。

源自銷售系統產品及有關軟件之收入於相關系統及軟件已交付及相關所有權已轉讓時確認。

與特許權及訂製相關之服務收入乃於提供服務時確認。

其他可供出售投資之股息收入乃於本集團收取分派之權利獲得確立時予以確認。

租金收入(包括來自經營租賃項下資產之預收租金)乃在相關租賃期內按直線法確認。

金融資產之利息收入乃參考未償還本金額及適用之實際利率(即於金融資產初始確認時以預計有效年期內之估計未來現金收款精確貼現至該資產賬面淨值之利率)並以時間基準計算。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Property, plant and equipment

Property, plant and equipment including land and buildings held for use in the production or supply of goods or services, or for administrative purposes are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method, at the following rates per annum:

Freehold land	Nil
Buildings on freehold land	50 years
Leasehold land and buildings	Over the shorter of the remaining unexpired terms of the relevant leases or 50 years
Plant and machinery and communications networks	10%–50%
Furniture and fixtures	20%–33 $\frac{1}{3}$ %
Motor vehicles	25%

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.

#### Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group, unless it is clear that both elements are operating leases, in which case the entire lease is classified as an operating lease. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as “prepaid lease payments” in the consolidated statement of financial position and is released over the lease term on a straight-line basis. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment.

### 3. 主要會計政策

—續

#### 物業、廠房及設備

物業、廠房及設備(包括持有以用於生產或供應貨品或服務或作行政用途之土地及樓宇)乃按成本減除其後之累計折舊及累計減值虧損後於綜合財務狀況表列賬。

各物業、廠房及設備項目之成本值扣除其剩餘價值以直線法按其估計可使用年期及以下年率予以折舊：

永久業權土地	無
永久業權樓宇	50年
按契約持有之土地及樓宇	按有關契約之尚餘年期或50年攤分，以較短者為準
廠房、機器及通信網絡	10%–50%
傢俬及裝置	20%–33 $\frac{1}{3}$ %
汽車	25%

各項物業、廠房及設備項目會在出售或預期繼續使用該資產亦不會帶來未來經濟利益時解除確認。出售或廢除物業、廠房及設備項目產生之任何盈虧乃按銷售所得款項與該資產賬面值之差額計算並於損益確認。

#### 按契約持有之土地及樓宇

倘一項租賃同時包括土地及樓宇部分，則本集團會分別依照各部分擁有權隨附之絕大部分風險及回報是否已轉移至本集團，評估各部分分類應被獨立分類為融資或經營租賃，除非兩個部分被清楚確定為經營租賃，在此情況下，整項租賃分類為經營租賃。具體而言，最低租賃款項(包括任何一筆過支付之預支款項)會按訂立租賃時土地部分與樓宇部分契約權益之相關公平價值，按比例於土地與樓宇部分之間分配。

倘能可靠地分配租賃款項，則入賬列為經營租賃之契約土地權益將於綜合財務狀況表內列作「預付租賃款項」，並於租賃期內以直線法攤分入賬。倘未能可靠地於土地及樓宇部分之間分配租賃款項，則整項租賃一般會分類為融資租賃，並入賬列作物業、廠房及設備。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Impairment (other than goodwill, development costs for systems and networks and financial assets)

At the end of the reporting period, the Group reviews the carrying amounts of its 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.

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 a cash-generating unit) is increased to the revised estimate of its recoverable amount, 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 as income immediately.

### 3. 主要會計政策

—續

#### 減值(商譽、系統及網絡開發成本以及金融資產除外)

於報告期完結時，本集團會審閱其資產之賬面值，以釐定是否有任何跡象顯示該等資產出現減值虧損。倘出現任何該等跡象，則會估算該資產之可收回金額以確定其減值虧損程度(如有)。倘未能估計個別資產之可收回金額，則本集團會估計資產所屬變現單位之可收回金額。倘可識別合理及一貫之分配基準，公司資產亦可分配至個別變現單位，或另行將其分配至可識別、合理且一貫之分配基準之變現單位最小組別。

可收回金額乃公平價值扣減出售成本或使用價值，以兩者之較高者為準。評估使用價值時，估計未來現金流採用可反映當前市場所評估之貨幣時值及尚未調整之估計未來現金流之資產特定風險之稅前貼現率，貼現至其現值。若某資產(或變現單位)之可收回金額估計少於其賬面值，則該資產(或變現單位)之賬面值將減至其可收回金額。減值虧損隨即於損益中確認。

倘其後撥回減值虧損，該資產(或變現單位)之賬面值會調高至其重新估計之可收回金額，惟已增加之賬面值不會高於該資產(或變現單位)於過往年度倘無確認減值虧損而原應釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Leases

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 lessor*

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

#### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease.

#### Deposits and prepaid development costs and development costs for systems and networks

Deposits and prepaid development costs represent the development costs for systems and networks projects under construction by the system developers. Deposits and prepaid development costs are transferred to development costs for systems and networks when it is implemented for its intended use, and are stated at cost less subsequent accumulated impairment losses.

Development costs are recognised only if all of the following have been demonstrated:

- the technical feasibility of completing the asset so that it will be available for use or sale;
- the intention to complete the asset and use or sell it;
- the ability to use or sell the asset;
- how the asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the asset or the asset itself or, if it is to be used internally, the usefulness of the asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the asset during its development.

Development costs that do not fulfill the above conditions are recognised as expenses in the period in which it is incurred.

### 3. 主要會計政策

– 續

#### 租賃

凡租賃條款將擁有權之所有風險及回報大致轉移至承租人，該等租賃均列作融資租賃。所有其他租賃均列作經營租賃。

#### *本集團作為出租人*

經營租賃之租金收入於有關租賃期內按直線法在損益內確認。商討及安排經營租賃產生之初始直接成本會加入所租賃資產之賬面值，並於租賃期內按直線法確認為支出。

#### *本集團作為承租人*

經營租賃付款乃按有關租賃之年期以直線法確認為支出。

#### 按金及預付開發成本以及系統及網絡開發成本

按金及預付開發成本指由系統開發商正在建設之系統及網絡開發成本。按金及預付開發成本於其擬定用途實施時會轉撥至系統及網絡開發成本，並按成本減其後累計減值虧損列賬。

開發成本僅於下列所有條件達成時方會確認：

- 擁有使資產完成以供使用或銷售之技術可行性；
- 擁有使資產完成並予以使用或銷售之意向；
- 擁有使用或銷售資產之能力；
- 展現出資產將如何帶來未來經濟利益。除其他事項外，實體可展示資產出品或資產本身存有市場，或倘資產供內部使用，則展示資產之可用性；
- 具備充裕技術、財務及其他資源以完成開發及使用或銷售該資產；及
- 能可靠地計量資產於其開發期間應佔之開支。

未能滿足上述條件之開發成本，會於產生期間確認為支出。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Deposits and prepaid development costs and development costs for systems and networks

– continued

Development costs for systems and networks, which are implemented for its intended use, are stated at cost less subsequent accumulated amortisation and any accumulated impairment losses. The amortisation is calculated based on straight-line basis over their estimated useful lives, subject to a maximum of five years.

Where the recoverable amount of deposits and prepaid development costs and development costs for systems and networks has declined below their carrying amount, the carrying amount is reduced to reflect the decline in value. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, 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 in prior years. A reversal of an impairment loss is recognised as income immediately.

An item of deposits and prepaid development costs and development costs for systems and networks 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 derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in profit or loss in the period in which the item is derecognised.

#### Research expenditures

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

#### Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position 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 and 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 or issue of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### 3. 主要會計政策

– 續

#### 按金及預付開發成本以及系統及網絡開發成本

– 續

可作擬定用途之系統及網絡開發成本，以成本減其後累計攤銷及任何累計減值虧損列賬。攤銷以直線法按其估計可使用年期(最多五年)予以計算。

倘按金及預付開發成本以及系統及網絡開發成本之可收回金額減至低於其賬面值，則扣減其賬面值以反映有關減值。當減值虧損其後撥回，該資產之賬面值會增至其經修訂之估計可收回金額，惟賬面值之增加不會超過該資產在過往年度倘無確認減值虧損而原應釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

按金及預付開發成本以及系統及網絡開發成本項目會在出售或預期繼續使用該資產不會帶來未來經濟利益時解除確認。解除確認該資產所產生之任何盈虧(按出售所得款項淨額與該項目賬面值之差額計算)在項目解除確認之期間計入損益。

#### 研究開支

研究活動開支於其產生期間內確認為開支。

#### 金融工具

當集團實體成為有關工具合約條款之訂約方時，金融資產及金融負債會在綜合財務狀況表確認。

金融資產及金融負債初步按公平價值計量。直接歸屬於購入或發行金融資產及金融負債(按公平價值計入損益之金融資產及金融負債除外)之交易費用，在初始確認時按適用情況計入或扣自金融資產或金融負債之公平價值。直接歸屬於購入或發行按公平價值計入損益之金融資產或金融負債之交易費用即時在損益中確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Financial assets

The Group's financial assets are mainly classified into one of the two categories, including loans and receivables and available-for-sale financial assets. The accounting policies adopted in respect of each category of financial assets are set out below.

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset 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 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 asset, 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.

##### 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 and other receivables, deposits, bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).

##### Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, they are measured at cost less any identified impairment losses at the end of the reporting period (see accounting policy on impairment of financial assets below).

##### Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where 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.

### 3. 主要會計政策

—續

#### 金融工具—續

##### 金融資產

本集團之金融資產主要歸入兩個類別之一，包括貸款及應收賬款以及可供出售金融資產。就各類金融資產所採納之會計政策載列如下。

##### 實際利率法

實際利率法為計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃將估計未來現金收入(包括所支付或收取能構成整體實際利率之所有費用、交易費用及其他溢價或折讓)按金融資產之預計有效年期或較短年期(如適用)實際貼現至初始確認時之賬面淨值之利率。

債務工具之利息收入乃按實際利率基準確認。

##### 貸款及應收賬款

貸款及應收賬款指並非於活躍市場報價而具有固定或可確定付款之非衍生金融資產。於初始確認後，貸款及應收賬款(包括應收貿易及其他賬款、存款、銀行結餘及現金)乃按使用實際利率法以攤銷成本減任何已識別之減值虧損列賬(有關金融資產減值之會計政策見下文)。

##### 可供出售金融資產

可供出售金融資產為特定或並非分類為按公平價值計入損益之金融資產、貸款及應收賬款或持有至到期投資之非衍生工具。

至於在活躍市場並無掛牌市價且公平價值未能可靠地計量之可供出售股本投資，則於報告期完結時按成本減任何已識別之減值虧損計量(有關金融資產減值之會計政策見下文)。

##### 金融資產之減值

金融資產會於報告期完結時評估有否出現減值跡象。當有客觀證據顯示金融資產之估計未來現金流，因初始確認後所發生之一項或多項事件而受到影響時，金融資產即被視為應作減值。



### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

Impairment of financial assets – continued

For loans and receivables, 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.

For certain categories of financial assets, such as trade 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 and an increase in the number of delayed payments.

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.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset or recent transaction price. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where 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 a trade receivable is considered uncollectible, it is written off against the allowance account.

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 loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

### 3. 主要會計政策

– 續

#### 金融工具 – 續

金融資產之減值 – 續

就貸款及應收賬款而言，減值之客觀證據可包括：

- 發行人或交易對方出現重大財政困難；或
- 違反合約，如未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組。

就若干金融資產類別(如應收貿易賬款)而言，該等被評估為不作個別減值之資產，會一併彙集以作出減值評估。應收賬款組合出現減值之客觀證據可包括本集團過往收款經驗及延遲付款次數增加。

就按攤銷成本列賬之金融資產而言，減值虧損金額乃按資產之賬面值與按金融資產原實際利率貼現估計未來現金流之現值間之差額確認。

就按成本列賬之金融資產而言，減值虧損金額按資產之賬面值與按類似金融資產當時市場回報率或近期交易價格貼現估計未來現金流之現值間之差額計量。該項減值虧損將不會於隨後期間撥回。

除應收貿易賬款外，所有金融資產之賬面值均直接減去其減值虧損，而應收貿易賬款之賬面值會透過撥備賬作出扣減。撥備賬內之賬面值變動於損益中確認。當應收貿易賬款被視為不可收回時，將於撥備賬內撇銷。

就按攤銷成本計量之金融資產而言，倘減值虧損金額其後有所減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將於損益中予以撥回，惟該資產於減值被撥回當日之賬面值不得超過若從未確認該項減值之攤銷成本。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Financial liabilities and equity instruments

Financial liabilities 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 entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies in respect of financial liabilities and equity instruments are set out below.

##### 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 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.

##### Financial liabilities

Financial liabilities including trade and other payables and bank borrowings are subsequently measured at amortised cost, using the effective interest method.

##### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Distributions settled in shares are recorded at market price at the date of issue and credited to the share capital and share premium, respectively.

##### Derecognition

The Group derecognises a financial asset only when the contractual rights to receive cash flows from the assets expire or, when it transfers the financial assets and substantially all the risks and rewards of ownership of the asset to another entity.

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.

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

### 3. 主要會計政策

– 續

#### 金融工具 – 續

##### 金融負債及權益工具

集團實體發行之金融負債及權益工具，根據所訂立合約安排之實質內容與金融負債及權益工具之定義分類為金融負債或權益。

權益工具指在扣除合約之所有負債後為本集團資產帶來剩餘利益之任何合約。有關金融負債及權益工具之會計政策載列如下。

##### 實際利率法

實際利率法乃計算金融負債之攤銷成本及按有關期間攤分利息支出之方法。實際利率乃於初始確認時將估計未來現金付款按金融負債之預計使用年期或較短年期(如適用)實際貼現至賬面淨值之利率。

利息支出乃按實際利率基準確認。

##### 金融負債

金融負債包括應付貿易及其他賬款以及銀行借貸，乃其後使用實際利率法按攤銷成本計量。

##### 權益工具

本公司發行之權益工具乃按實收所得款項(扣除直接發行成本)入賬。

以股份結算之分派按於發行日期之市價入賬，並分別計入股本及股份溢價。

##### 解除確認

當從資產收取現金流之合約權利屆滿時，或當本集團轉讓金融資產並大致轉讓該等資產擁有權之所有風險及回報予另一實體時，本集團方會解除確認該項金融資產。

全面解除確認一項金融資產時，該資產之賬面值與已收及應收代價以及已在其他全面收益中確認並累計至權益之累計盈虧之總和，兩者間之差額會在損益中確認。

只有當本集團之承擔獲解除、取消或到期時，本集團方會解除確認金融負債。解除確認之金融負債賬面值與已付或應付代價間之差額會在損益中確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### – continued Provision

Provisions are recognised when the Group has a present obligation as a result of a past event, and 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. Provisions are measured at 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. Where 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 is material).

#### Interest in a joint venture

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.

The results and assets and liabilities of joint venture are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in joint venture are 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 joint venture. When the Group's share of losses of a joint venture equals or exceeds its 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 recognising 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 that joint venture.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method.

#### 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.

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

### 3. 主要會計政策

#### – 續 撥備

倘本集團因過往事件而出現現有承擔，且本集團很可能須履行該項承擔，並能可靠地估計該項承擔之數額時，則會確認撥備。撥備乃計及該項承擔之風險及不確定因素，於報告期完結時對履行現有承擔所需代價之最佳估計量。倘撥備乃按履行現有承擔之估計現金流計量，其賬面值則為該等影響重大之現金流現值。

#### 於一間合資企業之權益

合資企業指一項合資安排，對安排擁有共同控制權之訂約方據此對合資安排之資產淨值擁有權利。共同控制權指按照合約協定對一項安排所共有之控制權，僅在相關活動必須獲得共同享有控制權之各方一致同意方能決定時存在。

合資企業之業績以及資產及負債乃以權益會計法計入綜合財務報告。根據權益法，於合資企業之投資初步按成本於綜合財務狀況表確認，並於其後作出調整以確認本集團應佔該合資企業之損益及其他全面收益。當本集團應佔一間合資企業之虧損等於或超過其於該合資企業之權益時(包括實質構成本集團於合資企業投資淨額一部分之任何長期權益)，本集團終止確認其應佔之進一步虧損。當因招致之法定或推定責任或已代表該合資企業支付款項，本集團方會確認額外虧損。

#### 存貨

存貨乃按成本與可變現淨值兩者中之較低者列賬。成本按先入先出法計算。

#### 借貸成本

直接用於收購、建造或生產合資格資產(即需要相當時間始能達到其擬定用途或出售之資產)之借貸成本會計入該等資產之成本，直至該等資產實際達到其擬定用途或出售。

所有其他借貸成本均於其產生期間於損益中確認。

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### 3. 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 taxation’ as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable and 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 bases 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 differences 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.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, 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 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 the 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.

### 3. 主要會計政策

—續

#### 稅項

所得稅支出指即期應付稅項與遞延稅項之總和。

即期應付稅項乃按本年度應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表所呈報「除稅前溢利」不同，此乃由於其不包括於其他年度應課稅或可扣稅之收入或支出項目，並且摒除永不用課稅及永不可扣稅之項目。本集團之即期稅項負債乃按報告期完結時已頒佈或實質上已頒佈之稅率計算。

遞延稅項按綜合財務報告內資產及負債賬面值與計算應課稅溢利所用之相應稅基之臨時差額確認。遞延稅項負債一般就所有應課稅臨時差額確認。遞延稅項資產一般就所有可扣稅臨時差額確認，並以該等可扣稅臨時差額可用作抵銷日後極可能出現之應課稅溢利為限。若商譽或於一項交易中（業務合併除外）初始確認之其他資產及負債而引致之臨時差額既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產及負債。

有關於附屬公司之投資之應課稅臨時差額確認為遞延稅項負債，除非本集團能夠控制臨時差額之撥回而臨時差額極可能在可見將來將不會被撥回則除外。確認與該等投資有關之可扣稅臨時差額所產生之遞延稅項資產，僅以極可能有充足應課稅溢利以抵銷動用臨時差額之利益（且預期於可見將來予以撥回）時為限。

遞延稅項資產之賬面值於報告期完結時作檢討，並扣減直至再無可能有足夠應課稅溢利可收回全部或部分資產價值為止。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Taxation – continued

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 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 is recognised in profit or loss, except when it relates 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.

#### 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 recorded in its functional currency (i.e. the currency of the primary economic environment in which the entity operates) 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 that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the group entities are translated into the presentation currency of the Group (i.e. Hong Kong dollar) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (the translation reserve). Exchange differences are recognised in profit or loss in the period in which the foreign operation is disposal of.

### 3. 主要會計政策

– 續

#### 稅項 – 續

遞延稅項資產及負債乃根據報告期完結時已頒佈或實質上已頒佈之稅率(及稅法)，按預期於償還負債或變現資產期間適用之稅率計量。遞延稅項負債及資產之計量反映本集團於報告期完結時，預期對收回或償還其資產及負債賬面值之方式所產生之稅務後果。

即期及遞延稅項會於損益中確認，惟倘與在其他全面收益或直接在權益中確認之項目相關則除外，在此情況下，即期及遞延稅項亦分別在其他全面收益或直接在權益中確認。

#### 外幣

編製各集團實體之財務報告時，以該實體功能貨幣以外之貨幣(外幣)進行之交易，乃按交易當日之當前匯率以該實體之功能貨幣(即該實體經營所在主要經濟環境之貨幣)列賬。於報告期完結時，以外幣列值之貨幣項目乃按該日之當前匯率重新換算。以外幣按歷史成本計量之非貨幣項目不作重新換算。

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額乃於其產生期間在損益內確認。

為呈列綜合財務報告，集團實體之資產及負債乃按於報告期完結時之當前匯率換算為本集團之呈報貨幣(港元)，而集團實體之收入及支出乃按照年度平均匯率換算，除非期內匯率大幅波動，於該情況下，則使用交易當日之當前匯率。所產生之匯兌差額(如有)乃於其他全面收益確認及於權益(匯兌儲備)累計。海外業務被出售時，匯兌差額會在該期間之損益中確認。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Retirement benefit scheme

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

The Group operates a Mandatory Provident Fund Scheme (“the MPF Scheme”) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF Scheme, the Group and its employees are each required to make contributions to the scheme at 5% of the employees’ relevant income, subject to a cap of monthly relevant income of HK\$30,000 (HK\$25,000 prior to June 2014). Contributions to the scheme vest immediately.

For the Group’s defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuation being carried out every three years and updated annually at the end of the reporting period. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest), is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost and past service cost);
- net interest expense or income; and
- remeasurement.

The Group presents the first two components of defined benefit costs in profit or loss in the line item general and administrative expenses.

The retirement benefit obligation recognised in the consolidated statement of financial position represents the actual deficit or surplus in the Group’s defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reduction in future contributions to the plans.

### 3. 主要會計政策

– 續

#### 退休福利計劃

定額供款退休福利計劃之供款於僱員提供服務令其合資格享有供款時確認為支出。

本集團根據香港強制性公積金計劃條例為其於香港僱傭條例管轄之司法權區內之僱員設立強制性公積金計劃(「強積金計劃」)。強積金計劃為一項由獨立受託人管理之定額供款退休計劃。根據強積金計劃，本集團及其僱員須各自按僱員相關收入之5%向計劃作出供款，而每月相關收入之上限為30,000港元(二零一四年六月前為25,000港元)。計劃供款即時歸屬。

就本集團定額福利之退休福利計劃而言，提供福利之成本乃以預計單位貸記法釐定，每三年進行一次精算估值並於報告期完結時進行年度更新。重算包括精算收益及虧損以及計劃資產回報(不包括利息)，即時於綜合財務狀況表內反映，而支出或進賬則於產生期間於其他全面收益確認。於其他全面收益內確認之重算即時於保留盈利內反映，且將不予劃分至損益。過往服務成本在計劃修訂期內於損益確認。利息淨額乃就定額福利負債或資產之淨額採用期初貼現率計算。定額福利成本分類如下：

- 服務成本(包括現有服務成本及過往服務成本)；
- 利息開支或收入淨額；及
- 重算。

本集團將定額福利成本前兩項組成部分於損益中在一般及行政支出項下呈列。

於綜合財務狀況表確認之退休福利承擔指本集團定額福利計劃之實際虧絀或盈餘。由此計算產生之任何盈餘僅以該等計劃之可獲退款或日後供款扣減之任何經濟利益現值為限。

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

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.

##### Development costs for systems and networks and deposits and prepaid development costs

(1) *Estimated useful life*

The estimated useful life of the development costs for systems and networks reflects the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the development. Actual economic lives may differ from estimated useful lives. Periodic reviews could result in a change in amortisable lives and therefore the amortisation expenses in future periods.

On 1 July 2015, the Group reassessed the estimated useful lives of the development costs for systems and networks for the In-Car Telematics Solution project in light of market technology advancement and the conclusion of certain renewed license agreements with certain of its agents to promote and further enhance the marketability of these products in various jurisdictions. The estimated remaining useful lives for those development costs have been revised to two years. The changes in the estimated useful lives are accounted for as changes in accounting estimates and applied prospectively. The changes of accounting estimates posed no effect on the business scope of the Group and do not have impact on the financial statements that have already been disclosed by the Group but led to an increase of HK\$188,006,000 in the amortisation of development costs for systems and networks and a decrease of the same amount in the net profit of the Group for the year ended 30 June 2016 accordingly.

As at 30 June 2016, the carrying amount of the Group's development costs for systems and networks was HK\$66,901,000 (2015: HK\$2,908,879,000).

#### 4. 估計不確定性之主要來源

以下為有關未來之主要假設，以及於報告期完結時對估計不確定性之其他主要來源，此等假設及來源或有導致資產及負債之賬面值於下一個財政年度出現重大調整之重大風險。

##### 系統及網絡開發成本與按金及預付開發成本

(1) *估計可使用年期*

系統及網絡開發成本之估計可使用年期反映董事估計本集團擬自使用開發項目獲得未來經濟利益之年期。實際經濟效益年期與估計可使用年期或有所不同。定期審閱可造成攤銷年期之改變，並因此引致未來期間之攤銷開支變動。

於二零一五年七月一日，鑑於市場科技進步及與若干經銷商完成特許協議重續以在不同司法權區推動及進一步提升有關產品之市場化，本集團就汽車遠程信息解決方案項目之系統及網絡開發成本之估計可使用年期進行重新評估。該等開發成本之剩餘估計可使用年期已修訂為兩年。估計可使用年期之變動入賬列作會計估算之變動並追溯應用。會計估算之變動並無對本集團之業務範圍造成影響，對本集團已披露之財務報告亦無影響，惟變動導致截至二零一六年六月三十日止年度系統及網絡開發成本之攤銷金額增加188,006,000港元，本集團純利亦相應減少相同金額。

於二零一六年六月三十日，本集團系統及網絡開發成本之賬面值為66,901,000港元（二零一五年：2,908,879,000港元）。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

##### Development costs for systems and networks and deposits and prepaid development costs

– continued

##### (2) Estimated impairment

Determining whether development costs for systems and networks, and deposits and prepaid development costs are impaired requires an estimation of the value in use on a project-by-project basis. The value in use calculation requires the Group to estimate the future cash flow expected to arise from the continuing use of the assets or since successful launch of technology projects and a suitable discount rate in order to calculate the present value. The Group estimates its cash flow projection covering a period up to five years based on financial budgets approved by management and a discount rate ranging from 10% to 25% (2015: 10% to 25%) per annum.

The directors also consider the revenue and operating costs of the technology projects in the coming years will be in line with the Group's budgets, taking into account of current economical factors. In the event that the technology projects are not expected to be well received by the market, these development costs for systems and networks and deposits and prepaid development costs may not be fully recovered and impairment loss may arise. In the event that the developers fail to perform their obligations to develop the technologies as required, the Group will estimate the future cash flows from recovering the deposits and prepaid development costs from developers.

As at 30 June 2016, the carrying amounts of development costs for systems and networks and deposits and prepaid development costs were HK\$66,901,000 (2015: HK\$2,908,879,000) and nil (2015: HK\$941,592,000) respectively. Impairment loss on development costs for systems and networks and deposits and prepaid development costs amounted to HK\$1,548,411,000 (2015: HK\$10,800,000) and nil (2015: HK\$201,462,000) have been recognised respectively with details set out in note 16 and note 20.

#### 4. 估計不確定性之主要來源

—續

##### 系統及網絡開發成本與按金及預付開發成本

—續

##### (2) 減值估算

釐定系統及網絡開發成本與按金及預付開發成本是否減值，須按各項目之使用價值作出估計。計算使用價值時，本集團須估計自持續使用資產或自成功推出科技項目後預期產生之未來現金流及以適當貼現率計算現值。本集團根據已經管理層批核之財務預算按每年介乎10%至25%之貼現率(二零一五年：10%至25%)對涵蓋五年期間之現金流預測作出估算。

董事經考慮現行經濟因素後，亦認為科技項目於未來數年之收益及經營成本將符合本集團之預算。倘科技項目並未如預期中受市場歡迎，則或會無法全數收回該等系統及網絡開發成本與按金及預付開發成本而產生減值虧損。倘開發商未能履行彼等於開發所需科技之責任，則本集團將估算可從開發商收回之按金及預付開發成本之未來現金流。

於二零一六年六月三十日，系統及網絡開發成本與按金及預付開發成本之賬面值分別為66,901,000港元(二零一五年：2,908,879,000港元)及零(二零一五年：941,592,000港元)。系統及網絡開發成本與按金及預付開發成本之減值虧損1,548,411,000港元(二零一五年：10,800,000港元)及零港元(二零一五年：201,462,000港元)已分別確認，詳情載於附註16及附註20。



#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

##### Estimated impairment of available-for-sale investments

Determining whether available-for-sale investments are impaired requires an estimation of future cash flows discounted at the current market rate of return of similar assets or recent transaction price and the assessment of the ability for repayment by the investees. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2016, the carrying amount of available-for-sale investments was HK\$418,296,000 (2015: HK\$628,148,000).

##### Estimated impairment of trade receivables

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. A considerable level of judgement is exercised by the management when assessing the credit worthiness and past collection history of each individual customer. Any increase or decrease in the impairment losses for bad and doubtful debts could affect the profit or loss in future years. As at 30 June 2016, the carrying amount of trade receivables was HK\$23,744,000 (2015: HK\$838,419,000).

##### Net realisable value of inventories

Net realisable value of inventories is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling expenses. These estimates are based on the current market price of similar products and historical experience of distributing and selling products of similar nature. It could change significantly as a result of market condition. Management assesses the estimations at each reporting date. At 30 June 2016, the carrying amount of the Group's inventories was HK\$8,555,151,000 (2015: HK\$20,593,000).

#### 5. FINANCIAL INSTRUMENTS Categories of financial instruments

#### 4. 估計不確定性之主要來源

—續

##### 可供出售投資之減值估算

釐定可供出售投資是否減值須按類似資產之估計未來現金流以現行市場回報率貼現或參考該等資產之近期交易價格，並評估投資對象之還款能力。倘實際未來現金流少於預期，則可能產生重大減值虧損。於二零一六年六月三十日，可供出售投資之賬面值為418,296,000港元(二零一五年：628,148,000港元)。

##### 應收貿易賬款之減值估算

倘有客觀證據顯示已出現減值虧損，本集團會考慮對未來現金流作出估算。管理層於評估個別客戶之信用及過往收款記錄時須涉及相當程度之判斷。呆壞賬減值虧損之增減均可能影響未來財政年度之損益。於二零一六年六月三十日，應收貿易賬款之賬面值為23,744,000港元(二零一五年：838,419,000港元)。

##### 存貨之可變現淨值

存貨之可變現淨值按日常業務過程中之估計售價減估計完成交易成本及銷售開支計算。該等估算乃根據類似產品之現行市價及分銷與銷售類似性質產品之過往經驗而作出，並會因應市況而發生重大變化。管理層於各報告日期評估該等估算。於二零一六年六月三十日，本集團存貨之賬面值為8,555,151,000港元(二零一五年：20,593,000港元)。

#### 5. 金融工具 金融工具類別

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Financial assets	金融資產		
Available-for-sale investments	可供出售投資	418,296	628,148
Loans and receivables (including deposits, bank balances and cash)	貸款及應收賬款 (包括存款、銀行結餘及現金)	167,206	4,859,007
		585,502	5,487,155
Financial liabilities	金融負債		
Amortised cost	攤銷成本	230,791	308,630

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#### 5. FINANCIAL INSTRUMENTS – continued

##### Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, deposits, bank balances and cash, trade and other payables and bank borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and 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.

##### Credit risk

As at 30 June 2016, the Group's maximum exposure to credit risk which would cause a financial loss to the Group due to failure to discharge an obligation by the counterparties arose from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to minimise the credit risk in relation to trade receivables, the management of the Group will only allow customers with good credit history to pay on credit. In addition, the management reviews the recoverable amount of each individual trade debt at the end of the reporting period, taking into account the future discounted cash flows, 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 significantly reduced.

The credit risk on trade receivables is concentrated on a few distributors. In 2015, receivables from top five distributors represented 94% of trade receivables at the end of the reporting period, whereas nil for 2016. Also, advances to suppliers included in other receivables are all concentrated on a few suppliers. The management considers that there are no significant credit risks on the distributors and suppliers due to the long and good credit history of these counterparties.

As at 30 June 2015, the Group had approximately HK\$4,027,000 of deposits maintained in a financial institution that is not regulated in Hong Kong. The balance was nil as at 30 June 2016. This financial institution does not have credit rating assigned by credit rating agencies. The management considers there are no significant credit risks due to the long and good credit history with this financial institution. The credit risk on other liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

#### 5. 金融工具 – 續

##### 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、應收貿易及其他賬款、存款、銀行結餘及現金、應付貿易及其他賬款以及銀行借貸。該等金融工具之詳情載於各相關附註。與該等金融工具相關之風險及如何減低該等風險之政策載於下文。管理層管理及監控該等風險，以確保可適時並有效採取適當措施。

##### 信貸風險

於二零一六年六月三十日，本集團因交易對方若未能履行責任導致本集團產生財務損失而須承受之最大信貸風險，乃由綜合財務狀況表所列個別已確認金融資產之賬面值產生。

為盡量減低有關應收貿易賬款之信貸風險，本集團管理層僅向具有良好信貸記錄之客戶提供信貸。此外，管理層於報告期完結時審閱各個別貿易債項之可收回金額，並計及貼現未來現金流，以確保已就不可收回金額作出足夠減值虧損。據此，本公司董事認為本集團之信貸風險已大幅降低。

應收貿易賬款之信貸風險集中於少數分銷商。於二零一五年，五大分銷商之應收賬款佔報告期完結時之應收貿易賬款之94%，而二零一六年則為零。此外，計入應收其他賬款之預繳供應商款項均集中於少數供應商。管理層認為由於該等交易對方具有長久良好信貸記錄，故該等分銷商及供應商並無重大信貸風險。

於二零一五年六月三十日，本集團於並非在香港受監管之金融機構存有款項約4,027,000港元。於二零一六年六月三十日，該結餘為零。此金融機構並無獲信貸評級機構授予信貸評級。管理層認為，由於此金融機構具有長久良好信貸記錄，故並無重大信貸風險。其他流動資金之信貸風險有限，原因是交易對方為獲國際信貸評級機構授予高信貸評級之銀行。

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Liquidity risk

In managing 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 management monitors the utilisation of borrowings and ensures compliance with loan covenants.

The following table details the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. Specifically, bank borrowings with a repayment on demand clause are included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities are based on the agreed repayment dates. The table includes both interest and principal cash flows.

To the extent that the interest flows are floating rate, the undiscounted amount of interest payment is estimated based on the interest rate at the end of the reporting period.

## 5. 金融工具 – 續

### 財務風險管理目標及政策 – 續

#### 流動資金風險

就流動資金風險管理而言，本集團監控及維持現金及現金等額至管理層認為充裕之水平，以作為本集團營運之用並減低現金波動所帶來之影響。管理層監察借貸使用情況及確保其遵守貸款契約。

按所協定償還條款，下表詳列本集團各金融負債之剩餘合約年期。列表乃按本集團最早可被要求償還之金融負債未貼現現金流列示。具體而言，載有按通知償還條款之銀行借貸，不論銀行選擇行使其權利之可能性高低，均會計入最早時段。其他非衍生金融負債之到期日以前所協定償還日期為基礎。列表包括利息及本金之現金流。

按浮動利率計算之利息乃根據報告期完結時之利率估算未貼現利息付款金額。

		Effective interest rates	Within one year or on demand	1–2 years	2–5 years	Total undiscounted cash flows	Carrying amount at 30 June 2016
		實際利率 %	1年內或按通知 HK\$'000	1至2年 HK\$'000	2至5年 HK\$'000	未貼現金流總額 HK\$'000	於二零一六年六月三十日之賬面值 HK\$'000
		百分比	千港元	千港元	千港元	千港元	千港元
<b>2016</b>	<b>二零一六年</b>						
Trade and other payables	應付貿易及其他賬款	–	32,437	–	–	32,437	32,437
Bank borrowings	銀行借貸	3.0	195,196	3,728	–	198,924	198,354
			227,633	3,728	–	231,361	230,791

		Effective interest rates	Within one year or on demand	1–2 years	2–5 years	Total undiscounted cash flows	Carrying amount at 30 June 2015
		實際利率 %	1年內或按通知 HK\$'000	1至2年 HK\$'000	2至5年 HK\$'000	未貼現金流總額 HK\$'000	於二零一五年六月三十日之賬面值 HK\$'000
		百分比	千港元	千港元	千港元	千港元	千港元
<b>2015</b>	<b>二零一五年</b>						
Trade and other payables	應付貿易及其他賬款	–	108,197	–	–	108,197	108,197
Bank borrowings	銀行借貸	3.0	192,310	245	8,703	201,258	200,433
			300,507	245	8,703	309,455	308,630

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#### 5. FINANCIAL INSTRUMENTS – continued

##### Financial risk management objectives and policies – continued

###### Liquidity risk – continued

The amounts included above for variable interest rate instruments for non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

###### Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank borrowings and bank deposits. The interest on bank loans is mainly based on Hong Kong Inter-bank Offered Rate and London Inter-bank Offered Rate. The Group does not enter into any arrangement to hedge cash flow interest rate risk. However, the management monitors interest rate exposure and will consider hedging significant interest rate risk should the need arises.

###### Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate bank borrowings only, as management considers interest rates on bank deposits are not subject to significant fluctuations in interest rates. The analysis is prepared assuming that the amount of balances outstanding at the end of the reporting period was outstanding for the whole year. A 10 basis points (2015: 10 basis points) increase or decrease represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 10 basis points (2015: 10 basis points) higher or lower and all other variables were held constant, the Group's profit after tax for the year ended 30 June 2016 would decrease or increase by approximately HK\$166,000 (2015: decrease or increase by approximately HK\$167,000).

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk as the year end exposure does not reflect the exposure during the year.

#### 5. 金融工具 – 續

##### 財務風險管理目標及政策 – 續

###### 流動資金風險 – 續

倘浮動利率之變動與於報告期完結時釐定之利率估計有異，則上文有關非衍生金融負債浮動利率工具之金額會有所變動。

###### 利率風險

本集團面對有關浮息銀行借貸及銀行存款之現金流利率風險。銀行貸款利息主要按香港銀行同業拆息及倫敦銀行同業拆息計算。本集團目前並無訂立任何安排以對沖現金流利率風險。然而，管理層會密切監控利率風險，並需要時將考慮對沖重大利率風險。

###### 敏感度分析

以下敏感度分析僅以浮息銀行借貸所承受之利率風險而釐定，因管理層認為銀行存款之利率不會大幅波動。此分析編製時假設於報告期完結時未償還之結餘為全年均未償還金額。利用10點子(二零一五年：10點子)之增減，代表管理層對利率之合理可能變動作出之評估。

倘利率上升或下跌10點子(二零一五年：10點子)而所有其他可變因素維持不變，本集團截至二零一六年六月三十日止年度之稅後溢利會相對減少或增加約166,000港元(二零一五年：減少或增加約167,000港元)。

管理層認為年結日之風險並無反映年內之風險，故敏感度分析並不代表固有利率風險。

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Foreign currency risk

Foreign currency risk refers to the risk that movement in foreign currency exchange rate which will affect the Group's financial results and its cash flows. Certain trade receivables and bank balances of the Group and intra-group current accounts are denominated in foreign currencies. The Group does not engage in any foreign currency hedging instruments. It is the Group's policy to manage foreign currency risk through matching foreign currency income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

Several subsidiaries of the Company have foreign currency denominated monetary assets and liabilities, which expose the Group to foreign currency risk.

The carrying amounts of the group entities' foreign currency denominated monetary assets and monetary liabilities (including intra-group current accounts) at the reporting date are as follows:

		2016 二零一六年		2015 二零一五年	
		Assets	Liabilities	Assets	Liabilities
		資產	負債	資產	負債
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Euro	歐元	10,313	–	24,106	–
Hong Kong dollar	港元	23,624	3,179	206,171	138
Pound Sterling	英鎊	1,401	–	2,152	–
Macau Pataca	澳門幣	1,164	–	6,632	–
United States dollar	美元	1,719	–	6,392	312

#### Sensitivity analysis

The group entities are mainly exposed to foreign currency risk from Euro, Pound Sterling and United States dollar. Under the pegged exchange rate system, the financial exposure on exchange rate fluctuation between Hong Kong dollar, Macau Pataca and United States dollar is considered insignificant by the directors and therefore no sensitivity analysis has been prepared.

## 5. 金融工具 – 續

### 財務風險管理目標及政策 – 續

#### 外幣風險

外幣風險指將影響本集團財務業績及其現金流之外幣匯率變動風險。本集團若干應收貿易賬款及銀行結餘以及集團內成員公司間之往來賬乃以外幣計值。本集團並無涉及任何外幣對沖工具。本集團之一貫政策是透過配對外幣收入及支出管理其外匯風險，當預期要面對外匯風險時，將採用合適之對沖工具。

本公司多間附屬公司持有以外幣計值之貨幣資產及負債，令本集團面對外幣風險。

本集團各實體以外幣計值之貨幣資產及貨幣負債(包括集團內成員公司間之往來賬)於報告日期之賬面值如下：

#### 敏感度分析

本集團實體主要承擔之外幣風險來自歐元、英鎊及美元。在聯繫匯率機制下，董事認為港元、澳門幣以及美元匯率波動之財務風險極微，因此並無編製敏感度分析。

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### 5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies – continued

Foreign currency risk – continued

Sensitivity analysis – continued

The following table details the group entities' sensitivity to a 5% (2015: 5%) increase and decrease in Euro and Pound Sterling against each group entity's functional currency. 5% (2015: 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 year end for a 5% (2015: 5%) change in foreign currency rates. A positive number below indicates an increase in profit before taxation where Euro and Pound Sterling strengthens by 5% (2015: 5%) against each group entity's functional currency. For a 5% (2015: 5%) weakening of Euro and Pound Sterling against each group entity's functional currency, there would be an equal and opposite impact on the profit.

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Euro	歐元	516	1,205
Pound Sterling	英鎊	70	108

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

#### Fair value of financial assets and financial liabilities

The directors consider that the carrying amounts of financial assets and liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

### 6. REVENUE AND SEGMENT INFORMATION

#### (a) Revenue

Revenue represents the amounts received and receivable for goods sold and services provided by the Group to external customers, licensing fees and leasing income received and receivable, and dividends received and receivable from the Group's strategic investments during the year.

### 5. 金融工具—續 財務風險管理目標及政策—續

外幣風險—續

敏感度分析—續

下表詳細說明集團實體對歐元及英鎊兌各集團實體之功能貨幣之匯率上調及下調5%(二零一五年: 5%)之敏感度。5%(二零一五年: 5%)乃為在集團內部向主要管理人員報告外幣風險時所採用之敏感度比率, 其代表管理層對外匯匯率合理可能變動之評估。敏感度分析僅包括以外幣計值之未結付貨幣項目, 並因外匯匯率變動5%(二零一五年: 5%)對其年結之換算作出調整。以下正值顯示倘歐元及英鎊兌各集團實體功能貨幣升值5%(二零一五年: 5%)時會令除稅前溢利上升。倘歐元及英鎊兌各集團實體功能貨幣貶值5%(二零一五年: 5%), 則會對溢利構成相同程度之相反影響。

管理層認為, 敏感度分析並未能代表固有外匯風險, 乃由於年結時風險並不反映年內風險。

#### 金融資產及金融負債之公平價值

董事認為按攤銷成本於綜合財務報告列賬之金融資產及負債之賬面值與其公平價值相若。

### 6. 收益及分類資料

#### (a) 收益

收益指年內本集團就向外界客戶出售產品及提供服務之已收及應收款項、已收及應收特許權費用及租賃收入, 以及源自本集團策略性投資之已收及應收股息。

## 6. REVENUE AND SEGMENT INFORMATION

– continued

### (a) Revenue – continued

The revenue of the Group comprises the following:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Licensing fees (note)	特許權費(附註)	2,509,352	824,387
Sales of systems and related products	銷售系統及相關產品	1,322,175	1,528,957
Sales of cultural products	銷售文化產品	1,084,418	3,040,908
Rendering of services	提供服務	32,214	152,114
Leasing of systems products	租賃系統產品	25,910	31,364
Dividend income	股息收入	5,646	32,283
		<b>4,979,715</b>	<b>5,610,013</b>

Note: On 6 April 2016, the Group entered into agreements with various independent third parties granting them non-exclusive rights to exploit and use the design of the Group's systems and networks where the parties may freely assign, transfer, delegate, sub-contract or sub-license any of their rights by giving notice to the Group. The Group received an aggregated income of HK\$2,016,308,000 (2015: nil) and such income was included in licensing fees income.

### (b) Segment information

The operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conforming to HKFRSs, which are regularly reviewed by the executive directors of the Company, for the purpose of allocating resources to segments and assessing their performance. Four operating and reportable segments under HKFRS 8 "Operating Segments" are identified as follows:

- Sales of cultural products – includes income from trading of cultural products
- Systems sales and licensing – includes income from sales of systems and related products, software licensing and customisation and provision of related services
- Leasing of systems products – includes income from leasing of systems products
- Strategic investments – includes income from investments

The accounting policies of the operating and reportable segments are the same as the Group's accounting policies described in note 3. Segment results represent the (loss)/profit before taxation earned by each segment, excluding interest income, finance costs, share of result of a joint venture, unallocated income and expenses such as central administration costs and directors' salaries. This is the measure reported to the executive directors of the Company, the chief operating decision makers, for the purpose of resource allocation and assessment of segment performance.

## 6. 收益及分類資料

– 續

### (a) 收益 – 續

本集團之收益包括下列各項：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Licensing fees (note)	特許權費(附註)	2,509,352	824,387
Sales of systems and related products	銷售系統及相關產品	1,322,175	1,528,957
Sales of cultural products	銷售文化產品	1,084,418	3,040,908
Rendering of services	提供服務	32,214	152,114
Leasing of systems products	租賃系統產品	25,910	31,364
Dividend income	股息收入	5,646	32,283
		<b>4,979,715</b>	<b>5,610,013</b>

附註：於二零一六年四月六日，本集團與多名獨立第三方簽訂協議授予他們非獨家權利以開發及採用本集團系統及網絡設計，此合約各方可在知會本集團的情況下，自行分配、轉讓、委託、分判或再授權任何其各自之權利。本集團收取合共2,016,308,000港元(二零一五年：無)之總收入，此收入包括於特許權費收益內。

### (b) 分類資料

經營分類乃根據符合香港財務報告準則之會計政策而制定之內部管理報告識別，並由本公司執行董事定期審閱以分配資源予各分類並評估其表現。按香港財務報告準則第8號「經營分類」，四個經營及可報告分類劃分如下：

- 銷售文化產品 – 包括文化產品貿易之收入
- 系統銷售及特許權 – 包括銷售系統及相關產品、軟件特許權及訂製與提供相關服務之收入
- 租賃系統產品 – 包括租賃系統產品之收入
- 策略性投資 – 包括投資之收入

經營及可報告分類之會計政策與附註3所述之本集團會計政策相同。分類業績指各分類所賺取之除稅前(虧損)/溢利，不包括利息收入、財務成本、應佔一間合資企業業績及未分配之收入與開支(如中央行政成本及董事薪酬等)。此乃向本公司執行董事一主要經營決策者一報告之計量方式，以供其作出資源分配及評估分類表現。

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#### 6. REVENUE AND SEGMENT INFORMATION

– continued

##### (b) Segment information – continued

Information regarding the above segments is reported below:

#### 6. 收益及分類資料

– 續

##### (b) 分類資料 – 續

有關上述分類資料呈報如下：

		Sales of cultural products 銷售文化產品 HK\$'000 千港元	Systems sales and licensing 系統銷售及特許權 HK\$'000 千港元	Leasing of systems products 租賃系統產品 HK\$'000 千港元	Strategic investments 策略性投資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>Year ended</b>	<b>截至二零一六年</b>					
<b>30 June 2016</b>	<b>六月三十日止年度</b>					
<b>REVENUE</b>	<b>收益</b>					
External and total revenue	對外銷售及總收益	1,084,418	3,863,741	25,910	5,646	4,979,715
<b>RESULTS</b>	<b>業績</b>					
Segment result	分類業績	158,488	(87,624)	3,511	(105,203)	(30,828)
Interest income	利息收入					8,688
Gain on disposal of subsidiaries	出售附屬公司之收益					15,924
Finance costs	財務成本					(5,093)
Unallocated expenses, net	未分配開支 – 淨額					(27,387)
Share of result of a joint venture	應佔一間合資企業之業績					(4)
Loss before taxation	除稅前虧損					(38,700)
<b>Year ended</b>	<b>截至二零一五年</b>					
<b>30 June 2015</b>	<b>六月三十日止年度</b>					
<b>REVENUE</b>	<b>收益</b>					
External and total revenue	對外銷售及總收益	3,040,908	2,505,458	31,364	32,283	5,610,013
<b>RESULTS</b>	<b>業績</b>					
Segment result	分類業績	267,397	(424,911)	2,631	6,644	(148,239)
Interest income	利息收入					10,136
Gain on disposal of subsidiaries	出售附屬公司之收益					167,704
Finance costs	財務成本					(5,875)
Unallocated expenses, net	未分配開支 – 淨額					(8,213)
Share of result of a joint venture	應佔一間合資企業之業績					(5)
Profit before taxation	除稅前溢利					15,508



## 6. REVENUE AND SEGMENT INFORMATION

– continued

### (b) Segment information – continued

## 6. 收益及分類資料

– 續

### (b) 分類資料 – 續

		Sales of cultural products 銷售文化 產品 HK\$'000 千港元	Systems sales and licensing 系統銷售 及特許權 HK\$'000 千港元	Leasing of systems products 租賃系統 產品 HK\$'000 千港元	Strategic investments 策略性 投資 HK\$'000 千港元	Consolidated  綜合 HK\$'000 千港元
<b>Year ended 30 June 2016</b>	<b>截至二零一六年 六月三十日止年度</b>					
Amounts included in the measure of segment profit or loss:	用於計量分類溢利或 虧損之金額：					
Amortisation and depreciation	攤銷及折舊	–	1,300,711	2,326	–	1,303,037
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發 成本所確認之減值 虧損	–	1,548,411	–	–	1,548,411
Impairment losses recognised for available-for-sale investments	就可供出售投資所確認之 減值虧損	–	–	–	93,084	93,084
<b>Year ended 30 June 2015</b>	<b>截至二零一五年 六月三十日止年度</b>					
Amounts included in the measure of segment profit or loss:	用於計量分類溢利或 虧損之金額：					
Amortisation and depreciation	攤銷及折舊	–	1,347,244	3,305	–	1,350,549
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發 成本所確認之減值 虧損	–	10,800	–	–	10,800
Impairment loss recognised for goodwill	就商譽所確認之減值虧損	–	36,795	–	–	36,795
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本 所確認之減值虧損	–	201,462	–	–	201,462
Gain on disposal of property, plant and equipment	出售物業、廠房及 設備之收益	–	220	–	–	220

No assets and liabilities are included in segment reporting as they are not regularly reviewed by the executive directors of the Company.

由於本公司執行董事未有就資產及負債作出定期審閱，故未有將其納入於分類報告內計量。

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#### 6. REVENUE AND SEGMENT INFORMATION

– continued

##### (c) Geographical information

The following table provides an analysis of the Group's revenue and non-current assets by location of customers and by location of assets respectively:

	Revenue		Non-current assets (note)		
	收益		非流動資產(附註)		
	Year ended 30 June		As at 30 June		
	截至六月三十日止年度		於六月三十日		
	2016	2015	2016	2015	
	二零一六年	二零一五年	二零一六年	二零一五年	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
People's Republic of China (the "PRC"), including Hong Kong and Macau	中華人民共和國(「中國」), 包括香港及澳門	2,473,304	4,332,184	79,162	2,924,605
Europe (mainly United Kingdom and Germany)	歐洲(主要為英國及德國)	647,610	798,582	31,814	37,371
Japan	日本	1,056,276	19,110	–	941,591
Others	其他	802,525	460,137	1,571	1,494
		<b>4,979,715</b>	<b>5,610,013</b>	<b>112,547</b>	<b>3,905,061</b>

Note: Non-current assets exclude the Group's available-for-sale investments and interest in a joint venture.

附註：非流動資產不包括本集團之可供出售投資及一間合資企業之權益。

##### (d) Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total sales of the Group are as follows:

		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Customer A	客戶A	987,110	–
Customer B	客戶B	757,306	–

Both customers contributed revenue from licensing fees.

兩名客戶均作出特許權費用收益貢獻。

#### 6. 收益及分類資料

– 續

##### (c) 地區資料

本集團分別按客戶及資產所在地劃分之收益及非流動資產分析載列於下表：

##### (d) 主要客戶之資料

於相應年度佔本集團銷售總額超過10%之客戶收益如下：

#### 7. OTHER INCOME, GAINS AND LOSSES

#### 7. 其他收入、收益及虧損

		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Interest income	利息收入	8,688	10,136
Exchange (loss)/gain, net	匯兌(虧損)/收益淨額	(7,472)	6,816
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	–	220
Gain on disposal of available-for-sale investments	出售可供出售投資之收益	224	–
Others	其他	3,698	3,745
		<b>5,138</b>	<b>20,917</b>

## 8. FINANCE COSTS

## 8. 財務成本

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Interest on bank borrowings	銀行借貸之利息	5,093	5,875

## 9. (LOSS)/PROFIT BEFORE TAXATION

## 9. 除稅前(虧損)/溢利

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(Loss)/profit before taxation has been arrived at after charging:	除稅前(虧損)/溢利已扣除：		
Directors' remuneration (note 10(a))	董事酬金(附註10(a))	17,764	15,854
Staff costs excluding directors' remuneration	僱員成本(不包括董事酬金)	104,008	105,947
Retirement benefit scheme contributions other than directors'	退休福利計劃供款(董事除外)	5,878	10,092
Total staff costs	僱員成本總額	127,650	131,893
Amortisation of development costs for systems and networks, included in direct operating expenses	系統及網絡開發成本之攤銷(計入直接經營成本內)	1,291,013	1,337,721
Depreciation of property, plant and equipment, included in general and administrative expenses	物業、廠房及設備之折舊(計入一般及行政支出內)	12,024	12,828
Total amortisation and depreciation	攤銷及折舊總額	1,303,037	1,350,549
Auditor's remuneration	核數師酬金	5,225	6,578
Cost of inventories recognised as expense	已確認為支出之存貨成本	1,904,773	3,770,500
Minimum lease payments paid under operating leases in respect of:	按照經營租賃已付之最低租賃付款額包括：		
Rented premises	租賃物業	4,882	5,017
Motor vehicles	汽車	2,139	3,950

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#### 10. DIRECTORS' REMUNERATION AND INDIVIDUALS WITH HIGHEST EMOLUMENTS

##### (a) Directors' and chief executive's remuneration

Information regarding directors' emoluments pursuant to Section 383 of the Hong Kong Companies Ordinance, Companies (Disclosure of Information about Benefit of Directors) Regulation are as follows:

Year ended 30 June 2016

#### 10. 董事酬金及最高薪人士

##### (a) 董事及行政總裁之酬金

根據香港公司條例第383條及公司(披露董事利益資料)規例,有關董事酬金之資料如下:

截至二零一六年六月三十日止年度

		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Total directors' emoluments
		袍金	薪金及其他福利	按工作表現發放之獎金	退休福利計劃供款	董事酬金總額
		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
				(note (iii))		
				(附註(iii))		
<b>Executive directors</b>	<b>執行董事</b>					
Prof. Paul Kan Man Lok (note (i))	簡文樂教授(附註(i))					
- the Company	- 本公司	-	2,400	5,000	-	7,400
- Kantone	- 看通	-	57	3,300	-	3,357
		-	2,457	8,300	-	10,757
Mr. Leo Kan Kin Leung (note (i) and (ii))	簡堅良先生(附註(i)及(ii))					
- the Company	- 本公司	-	1,320	2,160	18	3,498
- Kantone	- 看通	5	20	-	-	25
		5	1,340	2,160	18	3,523
Mr. Lai Yat Kwong (note (i))	黎日光先生(附註(i))					
- the Company	- 本公司	-	891	600	-	1,491
- Kantone	- 看通	-	57	-	-	57
		-	948	600	-	1,548
<b>Non-executive directors</b>	<b>非執行董事</b>					
Mr. Frank Bleackley (note (i))	Frank Bleackley先生(附註(i))					
- the Company	- 本公司	50	50	-	-	100
- Kantone	- 看通	50	50	-	-	100
		100	100	-	-	200
Mr. Terry John Miller	苗禮先生					
- the Company	- 本公司	50	207	-	-	257
Ms. Shirley Ha Suk Ling (note (i))	夏淑玲女士(附註(i))					
- the Company	- 本公司	5	15	-	-	20
- Kantone	- 看通	-	876	465	18	1,359
		5	891	465	18	1,379
Mr. Lee Chi Wah	李志華先生					
- the Company	- 本公司	50	50	-	-	100
		210	5,993	11,525	36	17,764

## 10. DIRECTORS' REMUNERATION AND INDIVIDUALS WITH HIGHEST EMOLUMENTS – continued

### (a) Directors' and chief executive's remuneration – continued

Year ended 30 June 2015

## 10. 董事酬金及最高薪人士 – 續

### (a) 董事及行政總裁之酬金 – 續

截至二零一五年六月三十日止年度

		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Total directors' emoluments
		袍金	薪金及其他福利	按工作表現發放之獎金	退休福利計劃供款	董事酬金總額
		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
				(note (iii)) (附註(iii))		
<b>Executive directors</b>	<b>執行董事</b>					
Prof. Paul Kan Man Lok (note (i))	簡文樂教授(附註(i))					
– the Company	– 本公司	–	2,400	4,500	–	6,900
– Kantone	– 看通	–	57	3,000	–	3,057
		–	2,457	7,500	–	9,957
Mr. Leo Kan Kin Leung (notes (i) and (ii))	簡堅良先生(附註(i)及(ii))					
– the Company	– 本公司	–	1,320	2,000	18	3,338
– Kantone	– 看通	5	20	–	–	25
		5	1,340	2,000	18	3,363
Mr. Lai Yat Kwong (note (i))	黎日光先生(附註(i))					
– the Company	– 本公司	–	892	660	–	1,552
– Kantone	– 看通	–	57	–	–	57
		–	949	660	–	1,609
<b>Non-executive directors</b>	<b>非執行董事</b>					
Mr. Frank Bleackley (note (i))	Frank Bleackley先生(附註(i))					
– the Company	– 本公司	50	50	–	–	100
– Kantone	– 看通	50	50	–	–	100
		100	100	–	–	200
Mr. Terry John Miller	苗禮先生					
– the Company	– 本公司	50	207	–	–	257
Ms. Shirley Ha Suk Ling (note (i))	夏淑玲女士(附註(i))					
– the Company	– 本公司	5	15	–	–	20
– Kantone	– 看通	5	234	105	4	348
		10	249	105	4	368
Mr. Lee Chi Wah	李志華先生					
– the Company	– 本公司	50	50	–	–	100
		215	5,352	10,265	22	15,854

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#### 10. DIRECTORS' REMUNERATION AND INDIVIDUALS WITH HIGHEST EMOLUMENTS – continued

##### (a) Directors' and chief executive's remuneration

– continued

Notes:

- (i) The director is also a director of Kantone, which is a listed subsidiary of the Company during both years.
- (ii) Mr. Leo Kan Kin Leung is the Chief Executive Officer of the Company and his emoluments disclosed above include those for services rendered by him as the Chief Executive Officer.
- (iii) The performance related incentive payment is discretionary as recommended by the remuneration committee of the Company having regard to the Group's financial results and performance of the directors.
- (iv) The remuneration for non-executive directors comprises directors' fees and other emoluments which vary with the number of committees on which they serve.
- (v) During the year, no emolument was paid by the Group to any of the directors of the Company as an inducement to join or upon joining the Group or as compensation for loss of office (2015: nil). None of the directors had waived any emoluments in both years.

##### (b) Employees with highest emoluments

The five highest paid individuals of the Group included two (2015: two) directors of the Company. Details of the emoluments of those directors for the year ended 30 June 2016 are set out above. The aggregate emoluments of the remaining three (2015: three) highest paid employees of the Group, not being directors of the Company, are as follows:

#### 10. 董事酬金及最高薪人士 – 續

##### (a) 董事及行政總裁之酬金

– 續

附註：

- (i) 於兩個年度內，該董事亦為看過之董事。看過為本公司之上市附屬公司。
- (ii) 簡堅良先生為本公司行政總裁，其上文披露之酬金乃包括其履行行政總裁職務之薪酬。
- (iii) 按工作表現發放之獎金屬酌情性質，由本公司之薪酬委員會建議，並參考本集團財務業績及董事工作表現而定。
- (iv) 非執行董事之酬金包括董事袍金及其他酬金，視乎董事出任之委員會數目而有所不同。
- (v) 年內，本集團概無向本公司任何董事支付酬金，作為彼加入本集團或於加入本集團時之獎勵或離職補償（二零一五年：無）。兩個年度內，概無董事放棄任何酬金。

##### (b) 最高薪僱員

本集團五名最高薪人士當中包括兩名（二零一五年：兩名）本公司董事，彼等截至二零一六年六月三十日止年度之酬金詳情載於上文。本集團其餘三名（二零一五年：三名）最高薪僱員（並非本公司董事）之酬金總額如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	3,602	3,898
Performance related incentive payments	按工作表現發放之獎金	1,746	1,452
Retirement benefit scheme contributions	退休福利計劃供款	112	385
		<b>5,460</b>	<b>5,735</b>

Emoluments of these employees were within the following bands:

此等僱員之酬金介乎下列範圍：

		Number of employee(s) 僱員人數	
		2016 二零一六年	2015 二零一五年
HK\$1,500,001–HK\$2,000,000	1,500,001港元–2,000,000港元	3	2
HK\$2,000,001–HK\$2,500,000	2,000,001港元–2,500,000港元	0	1

## 11. GAIN ON DISPOSAL OF SUBSIDIARIES

On 20 April 2016, the Group agreed to dispose of its entire interest in Shenzhen Helper Science Development Company Limited (“Shenzhen Helper”) to an independent third party for a consideration of RMB9,170,000 (equivalent to approximately HK\$11,076,000), satisfied by the transfer of shares of Aspire Management Limited (“AML”) at a value of RMB5,340,000 (equivalent to HK\$6,450,000) and cash of RMB3,830,000 (equivalent to HK\$4,626,000). The completion date of the disposal was 27 April 2016.

As at 27 April 2016, the carrying amount of net assets of Shenzhen Helper was as follows:

## 11. 出售附屬公司之收益

於二零一六年四月二十日，本集團同意出售其於深圳市恒朋科技開發有限公司(「深圳恒朋」)之全部權益予獨立第三方，代價為人民幣9,170,000圓(相等於約11,076,000港元)，透過價值人民幣5,340,000圓(相等於6,450,000港元)之Aspire Management Limited(「AML」)股份轉讓及現金人民幣3,830,000圓(相等於4,626,000港元)償付。出售完成日期為二零一六年四月二十七日。

於二零一六年四月二十七日，深圳恒朋賬面之資產淨值如下：

		HK\$'000 千港元
Property, plant and equipment (note 15)	物業、廠房及設備(附註15)	2,015
Development costs for systems and networks (note 16)	系統及網絡開發成本(附註16)	2,371
Trade and other receivables	應收貿易及其他賬款	13,084
Deposits, bank balances and cash	存款、銀行結餘及現金	3,119
Other payables	應付其他賬款	(4,791)
<b>Net assets disposed of</b>	<b>所出售之資產淨值</b>	<b>15,798</b>
Cash consideration	現金代價	4,626
Consideration satisfied by shares of AML	以AML股份償付之代價	6,450
Release of translation reserve	匯兌儲備撥回	(783)
Net assets disposed of	所出售之資產淨值	(15,798)
Non-controlling interest	非控股股東權益	17,128
<b>Gain on disposal of subsidiaries</b>	<b>出售附屬公司之收益</b>	<b>11,623</b>
Cash consideration	現金代價	4,626
Bank balances and cash disposed of	所出售之銀行結餘及現金	(3,119)
<b>Net cash inflow arising on disposal</b>	<b>出售產生之現金流入淨額</b>	<b>1,507</b>

As at 27 April 2016, there was an amount of HK\$27,184,000 due to Shenzhen Helper by the Group which had been eliminated in the Group's consolidated financial statements. Such amount was waived upon disposal of Shenzhen Helper and the gain was included in the gain on disposal of subsidiaries above.

於二零一六年四月二十七日，相當於27,184,000港元之本集團應付深圳恒朋賬款已於本集團綜合財務報告中註銷。此賬款於出售深圳恒朋時被免除，有關收益已包括於上文出售附屬公司之收益內。

On 28 June 2016, the Group disposed of Big World International Limited and its subsidiary (“Big World Group”), Champion International Investment Limited (“CII”), Eagle Landmark Limited (“ELL”), Good Holdings Limited (“GHL”) and Peak Vantage Limited (“PVL”) to an independent third party for cash considerations of HK\$50,000, HK\$50,000, HK\$50,000, HK\$100,000 and HK\$50,000 respectively.

於二零一六年六月二十八日，本集團出售Big World International Limited及其附屬公司(「Big World集團」)、Champion International Investment Limited(「CII」)、Eagle Landmark Limited(「ELL」)、Good Holdings Limited(「GHL」)及Peak Vantage Limited(「PVL」)予獨立第三方，現金代價分別為50,000港元、50,000港元、50,000港元、100,000港元及50,000港元。

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#### 11. GAIN ON DISPOSAL OF SUBSIDIARIES

– continued

As at 28 June 2016, the carrying amount of net liabilities of Big World Group was HK\$4,001,000, representing the amount of other payables disposed of. The net gain on disposal of Big World Group amounted to HK\$4,051,000. The net cash inflow arising on the disposal of Big World Group was HK\$50,000.

As at 28 June 2016, the carrying amount of net assets of CII, ELL, GHL and PVL was nil. The net gain on disposal of these subsidiaries was HK\$250,000. The net cash inflow arising on disposal of these subsidiaries was HK\$250,000.

On 2 September 2014, the Company disposed of its entire 70.7% equity interest in DIGITALHONGKONG.COM (“Digital HK”) (now known as Global Strategic Group Limited), a company with its shares listed on the Growth Enterprise Market Board of the Exchange, to an independent third party at a total cash consideration of HK\$169,680,000. The net assets of Digital HK at the date of disposal were as follows:

#### 11. 出售附屬公司之收益

—續

於二零一六年六月二十八日，Big World集團賬面之負債淨值為4,001,000港元。此金額為所出售之其他應付賬款。出售Big World集團所得之收益淨額為4,051,000港元。出售Big World集團產生之現金流入淨額為50,000港元。

於二零一六年六月二十八日，CII、ELL、GHL及PVL各賬面之資產淨值為零。出售該等附屬公司所得之收益淨額為250,000港元。出售該等附屬公司產生之現金流入淨額為250,000港元。

於二零一四年九月二日，本公司出售其於交易所創業板上市之數碼香港（「數碼香港」）（現稱環球戰略集團有限公司）之全部70.7%權益予獨立第三方，現金代價為169,680,000港元。於出售日，數碼香港之資產淨值載列如下：

		HK\$'000 千港元
Trade and other receivables	應收貿易及其他賬款	127
Bank balances and cash	銀行結餘及現金	2,902
Other payables	應付其他賬款	(235)
<b>Net assets disposed of</b>	<b>所出售之資產淨值</b>	<b>2,794</b>
Cash consideration	現金代價	169,680
Net assets disposed of	所出售之資產淨值	(2,794)
Non-controlling interest	非控股股東權益	818
<b>Gain on disposal of subsidiaries</b>	<b>出售附屬公司之收益</b>	<b>167,704</b>
Cash consideration	現金代價	169,680
Bank balances and cash disposed of	所出售之銀行結餘及現金	(2,902)
<b>Net cash inflow arising on disposal</b>	<b>出售產生之現金流入淨額</b>	<b>166,778</b>



## 12. TAXATION

## 12. 稅項

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Taxation comprises:	稅項包括：		
Enterprise Income Tax in the PRC	於中國之企業所得稅	-	2,205

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

Hong Kong Profits Tax is calculated at 16.5% (2015: 16.5%) on the estimated assessable profits derived from Hong Kong. There was no estimated assessable profit for Hong Kong Profits Tax for both years. Taxation in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

The low effective tax rate is attributable to the fact that a substantial portion of the Group's profit neither arose in, nor was derived from, Hong Kong and was accordingly not subject to Hong Kong Profits Tax and such profit was either exempt from Macau income tax or not subject to taxation in any other jurisdictions.

根據中華人民共和國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國之附屬公司於兩年內之稅率均為25%。

香港利得稅乃以源自香港之估計應課稅溢利按16.5%(二零一五年：16.5%)之稅率計算。於兩年內，就香港利得稅並無估計應課稅溢利。其他司法地區之稅項乃按個別司法地區各自採用之稅率計算。

實際稅率偏低之原因為本集團大部分溢利既非於香港賺取，亦非源自香港，故毋須繳納香港利得稅，而此等溢利已獲豁免於澳門所得稅或毋須於其他司法地區繳納任何稅項。

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#### 12. TAXATION – continued

The taxation for the year can be reconciled to the (loss)/profit before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(Loss)/profit before taxation	除稅前(虧損)/溢利	(38,700)	15,508
Tax at Hong Kong Profits Tax rate of 16.5% (2015: 16.5%)	按香港利得稅率16.5% (二零一五年: 16.5%)計算之稅項	(6,386)	2,559
Effect of different tax rates of subsidiary operating in other jurisdiction	於其他司法地區經營之附屬公司之不同稅率之影響	81	749
Tax effect of profit exempted or not subject to taxation in other jurisdiction	於其他司法地區獲豁免繳稅或毋須課稅溢利之稅務影響	(13,060)	(2,666)
Tax effect of expenses not deductible for tax purposes	毋須就稅務目的扣減之開支之稅務影響	41,353	27,496
Tax effect of income not taxable for tax purposes	毋須就稅務目的繳稅之收入之稅務影響	(31,239)	(36,287)
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	11,395	10,677
Tax effect of share of result of a joint venture	應佔一間合資企業業績之稅務影響	1	1
Utilisation of tax losses previously not recognised	動用過往未確認之稅項虧損	(2,806)	(151)
Others	其他	661	(173)
Taxation for the year	本年度之稅項	–	2,205

#### 13. DIVIDENDS

No dividend was paid or proposed during the year ended 30 June 2016 nor has any dividend been proposed since the end of reporting period (2015: nil).

#### 14. (LOSS)/EARNINGS PER SHARE

The calculation of basic (loss)/earnings per share is based on the loss for the year attributable to owners of the Company of HK\$28,590,000 (2015: profit of HK\$7,382,000) and on the weighted average number of shares of 6,331,789,000 shares (2015: 6,331,789,000 shares) in issue.

Diluted (loss)/earnings per share for the two years ended 30 June 2016 were the same as the basic (loss)/earnings per share as there were no potential ordinary shares outstanding during both years.

#### 12. 稅項 – 續

本年度之稅項與綜合損益及其他全面收益表之除稅前(虧損)/溢利對賬如下:

#### 13. 股息

截至二零一六年六月三十日止年度，並未派發或建議派發任何股息；自報告期完結後亦未建議派發任何股息(二零一五年：無)。

#### 14. 每股(虧損)/盈利

每股基本(虧損)/盈利乃根據本年度本公司擁有人應佔虧損28,590,000港元(二零一五年：溢利為7,382,000港元)及已發行之加權平均股份數目6,331,789,000股(二零一五年：6,331,789,000股)計算。

由於兩年內並無潛在可發行普通股，因此於截至二零一六年六月三十日止兩個年度內之每股經攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

## 15. PROPERTY, PLANT AND EQUIPMENT

## 15. 物業、廠房及設備

		Land and buildings	Plant and machinery and communications networks 廠房、機器 及通信網絡	Furniture and fixtures 傢私及裝置	Motor vehicles 汽車	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>COST</b>						
At 30 June 2014	於二零一四年六月三十日	60,546	1,042,821	16,883	8,149	1,128,399
Currency realignment	匯兌調整	(4,006)	(32,781)	–	–	(36,787)
Additions	添置	–	11,658	–	1,464	13,122
Disposals/written off	出售/撇銷	–	(7,559)	(7)	(515)	(8,081)
At 30 June 2015	於二零一五年六月三十日	56,540	1,014,139	16,876	9,098	1,096,653
Currency realignment	匯兌調整	(2,381)	(51,598)	–	–	(53,979)
Additions	添置	–	10,083	–	518	10,601
Disposals/written off	出售/撇銷	(14,794)	(492,776)	–	–	(507,570)
Disposal of subsidiaries (note 11)	出售附屬公司(附註11)	–	(3,664)	–	–	(3,664)
<b>At 30 June 2016</b>	<b>於二零一六年六月三十日</b>	<b>39,365</b>	<b>476,184</b>	<b>16,876</b>	<b>9,616</b>	<b>542,041</b>
<b>DEPRECIATION AND IMPAIRMENT</b>						
At 30 June 2014	於二零一四年六月三十日	34,011	1,010,820	16,827	8,142	1,069,800
Currency realignment	匯兌調整	(2,512)	(29,986)	–	–	(32,498)
Provided for the year	年內撥備	973	11,719	45	91	12,828
Eliminated on disposals/written off	出售/撇銷時撇除	–	(7,545)	(7)	(515)	(8,067)
At 30 June 2015	於二零一五年六月三十日	32,472	985,008	16,865	7,718	1,042,063
Currency realignment	匯兌調整	(1,097)	(47,587)	–	–	(48,684)
Provided for the year	年內撥備	897	10,660	4	463	12,024
Eliminated on disposals/written off	出售/撇銷時撇除	(14,794)	(492,565)	–	–	(507,359)
Disposal of subsidiaries (note 11)	出售附屬公司(附註11)	–	(1,649)	–	–	(1,649)
<b>At 30 June 2016</b>	<b>於二零一六年六月三十日</b>	<b>17,478</b>	<b>453,867</b>	<b>16,869</b>	<b>8,181</b>	<b>496,395</b>
<b>CARRYING VALUES</b>						
At 30 June 2016	於二零一六年六月三十日	21,887	22,317	7	1,435	45,646
At 30 June 2015	於二零一五年六月三十日	24,068	29,131	11	1,380	54,590

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## 15. PROPERTY, PLANT AND EQUIPMENT

– continued

## 15. 物業、廠房及設備

– 續

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
The carrying values of the Group's property interests comprise:	本集團之物業權益賬面值包括：		
Freehold properties held outside Hong Kong	於香港以外地區持有永久業權之物業	11,248	12,773
Leasehold properties:	租賃物業：		
Held in Hong Kong	於香港持有		
– long leases	– 長期契約	7,294	7,345
– medium term leases	– 中期契約	1,628	2,062
Held outside Hong Kong	於香港以外地區持有		
– long leases (note)	– 長期契約(附註)	90	135
– medium term leases (note)	– 中期契約(附註)	1,627	1,753
		<b>21,887</b>	<b>24,068</b>

Note: Owner-occupied leasehold land is included in property, plant and equipment as the allocations between the land and buildings elements cannot be made reliably.

附註：由於土地及樓宇成分不能可靠地劃分，擁有人佔用之租賃土地已計入物業、廠房及設備。

The Group leased equipment to customers on operating leases terms. The carrying value of such equipment, which was included in plant and machinery and communications networks, was as follows:

本集團按經營租賃方式租賃設備予客戶。有關設備之賬面值已計入廠房、機器及通信網絡內，現載列如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At cost	按成本值	64,469	76,714
Less: accumulated depreciation	減：累計折舊	(63,873)	(76,456)
Carrying value	賬面值	<b>596</b>	<b>258</b>

## 16. DEVELOPMENT COSTS FOR SYSTEMS AND NETWORKS

## 16. 系統及網絡開發成本

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
COST	成本值		
At beginning of the year	年初	14,616,880	13,370,577
Currency realignment	匯兌調整	(908)	(5)
Addition	添置	–	1,038
Transferred from deposits and prepaid development costs	撥自按金及預付開發成本	–	1,247,220
Written off	撤銷	(826,824)	(1,950)
Disposal of a subsidiary (note 11)	出售一間附屬公司(附註11)	(19,205)	–
<b>At end of the year</b>	<b>年結</b>	<b>13,769,943</b>	<b>14,616,880</b>
AMORTISATION AND IMPAIRMENT	攤銷及減值		
At beginning of the year	年初	11,708,001	10,361,439
Currency realignment	匯兌調整	(725)	(9)
Provided for the year	年內撥備	1,291,013	1,337,721
Impairment losses recognised	已確認減值虧損	1,548,411	10,800
Written off	撤銷	(826,824)	(1,950)
Disposal of a subsidiary (note 11)	出售一間附屬公司(附註11)	(16,834)	–
<b>At end of the year</b>	<b>年結</b>	<b>13,703,042</b>	<b>11,708,001</b>
CARRYING VALUE	賬面值		
<b>At end of the year</b>	<b>年結</b>	<b>66,901</b>	<b>2,908,879</b>

Development costs for systems and networks include all direct costs incurred in setting up and development of systems and networks. The Group's development costs for systems and networks are amortised over the estimated economic useful lives of a maximum of five years.

During the year ended 30 June 2015, management conducted a review of the Group's development costs for systems and networks in light of the poor market condition. As at 30 June 2015, included in the Group's development costs for systems and networks was an investment in the In-Car Telematics Solution project with a carrying value of HK\$1,653,371,000. The project aims to install in-car telematics solutions to prevent drunk driving. The management initially expected the project to be gradually launched into the market. However, this has not happened. It is the management's opinion that a slowdown in business growth in general for the auto industry and a longer than expected time for market participants such as car manufacturers, and governments, to embrace such telematics have caused the delay in launch of the product into the market. In 2015, due to further delay in launching of this project as a result of poor market condition, the Group had revised certain assumptions, including the expected sales quantity and price, used for developing its budget and estimated cash flows for the In-Car Telematics Solution project.

系統及網絡開發成本包括設立及開發系統及網絡之所有直接成本。本集團之系統及網絡開發成本按估計經濟可使用年期(最多五年)予以攤銷。

截至二零一五年六月三十日止年度，管理層基於市況欠佳對本集團之系統及網絡開發成本進行審閱。於二零一五年六月三十日，計入本集團系統及網絡開發成本之汽車遠程信息解決方案項目投資賬面值為1,653,371,000港元。該項目旨在安裝汽車遠程信息解決方案，以防止醉酒駕駛。管理層原預期逐步向市場推出該項目，惟並未達成。管理層認為由於汽車行業之業務增長整體放緩，而汽車生產商及政府等市場參與者接納有關遠程信息處理之時間較預期長，導致產品延遲推出市場。二零一五年，鑑於市況疲弱導致進一步延遲推出該項目，本集團已修訂若干假設(包括預期銷量及價格)，以就汽車遠程信息解決方案項目制定其預算及估計現金流。

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#### 16. DEVELOPMENT COSTS FOR SYSTEMS AND NETWORKS – continued

As at 30 June 2015, the carrying amount of development costs was written down to their recoverable amount of HK\$2,908,879,000. An impairment loss of HK\$10,800,000 was recognised during the year ended 30 June 2015 after management's assessment on individual systems and networks. The estimate of recoverable amount was based on the value in use method using the estimated future cash flows covering a period of 3 to 5 years and discount rate ranging from 10% to 25%.

During the year ended 30 June 2016, due to the continued poor market condition, management conducted a strategic review of the Group's system sales and licensing segment business. On 6 April 2016, the Group entered into agreements with various independent third parties granting them non-exclusive rights to exploit and use the design of certain of the Group's developed systems and networks for a total consideration of HK\$2,016,308,000, which has been included in revenue for the year. The Group retains its non-exclusive rights to sell those products.

Due to the arrangement of the grant of non-exclusive exploitation and design usage rights, the Group has revised certain assumptions, including the expected sales quantity and price, used for developing its budget and estimated cash flows for the development costs for system and networks. The recoverable amount based on the value in use method using the revised estimated cash flow was estimated at HK\$66,901,000 and an impairment loss of HK\$1,548,411,000 was recognised in profit or loss. The estimated cash flows forecasts from the project covered a period of 1 to 3 years and was discounted at a rate of 10% to 25% based on financial budgets approved by management.

#### 16. 系統及網絡開發成本—續

於二零一五年六月三十日，開發成本之賬面值撇減至其可收回金額2,908,879,000港元。截至二零一五年六月三十日止年度，管理層對個別系統及網絡進行評估後確認減值虧損10,800,000港元。可收回金額乃以使用價值計算法根據涵蓋三至五年之估計未來現金流按介乎10%至25%之貼現率作出估算。

截至二零一六年六月三十日止年度，由於市況持續疲弱，管理層對本集團系統銷售及特許權分類業務進行策略性審閱。於二零一六年四月六日，本集團與多名獨立第三方簽訂協議授予他們非獨家權利以開發及採用部分本集團開發系統及網絡設計，總代價為2,016,308,000港元，已計入本年度收益。本集團保留其銷售該等產品之非獨家權利。

基於授出非獨家開發及設計使用權利之安排，本集團已修訂若干假設（包括預期銷量及價格），就系統及網絡開發成本制定預算及估計現金流。以使用價值計算法按經修訂估計現金流估計收回金額為66,901,000港元，減值虧損1,548,411,000港元已於損益確認。項目估計現金流預測涵蓋一至三年，並根據管理層批核之財務預算按介乎10%至25%比率貼現。

## 17. GOODWILL

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating unit (“CGU”) related to the provision of e-lottery services, which is included in the systems sales and licensing segment. Movement of goodwill during the year ended 30 June 2015 is as follows:

		HK\$'000 千港元
At 1 July 2014	於二零一四年七月一日	36,795
Impairment losses recognised	已確認減值虧損	(36,795)
At 30 June 2015	於二零一五年六月三十日	–

The recoverable amount of the CGU is determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rate, growth rate and expected changes to commission rate and direct costs during the period. Management estimates discount rate using pre-tax rate that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rate is based on industry growth forecasts. Changes in commission rate and direct costs are based on past practices and expectations of future changes in the market.

During the year ended 30 June 2015, the Group had performed impairment review for goodwill based on cash flow forecasts derived from the most recent financial budgets and projected for the next three years based on remaining life of respective license, taken into account renewed license period, and discounted at a rate of 20% per annum which reflects current market assessments of the time value of money and the risks specific to the CGU. The directors of the Company are of the opinion that the demand for e-lottery services will decrease in coming years. Accordingly, impairment losses of HK\$36,795,000 have been recognised after management's assessment on the CGU.

During the year ended 30 June 2016, the Group had terminated its e-lottery business.

## 17. 商譽

業務合併所收購之商譽於收購時分配至有關提供電子彩票服務之變現單位(「變現單位」)並計入系統銷售及特許權分類。截至二零一五年六月三十日止年度商譽之變動如下：

變現單位之可收回金額乃以使用價值計算法釐定。使用價值計算法之主要假設涉及期內之貼現率、增長率以及佣金率及直接成本之預期變動。管理層使用可反映當前市場所評估之現金時值及變現單位之特定風險之稅前利率對貼現率作出估算。增長率以行業增長預測為基準。佣金率及直接成本之變動以過往慣例及預期未來市場變動為基準。

截至二零一五年六月三十日止年度，本集團按源自最近期財務預算並根據有關特許權剩餘年期(計及特許期續訂更新)所估計之未來三年現金流預測，並按可反映當前市場評估之現金時值及變現單位特定風險每年20%之貼現率，對商譽進行減值審閱。本公司董事認為，未來數年內對電子彩票服務之需求將有所減少。因此，經管理層評估變現單位後，確認減值虧損36,795,000港元。

截至二零一六年六月三十日止年度，本集團已終止其電子彩票業務。

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#### 18. AVAILABLE-FOR-SALE INVESTMENTS

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Unlisted equity securities, at cost	非上市股本證券，按成本值	518,480	635,248
Impairment loss recognised	已確認之減值虧損	(100,184)	(7,100)
		<b>418,296</b>	<b>628,148</b>

The unlisted equity investments represent investments in unlisted equity securities issued by private entities incorporated outside Hong Kong holding strategic investments in information technology and telecommunications industry. They are measured at cost less any accumulated impairment losses at the end of the reporting period because the range of reasonable fair value estimates is so significant that the management is of the opinion that their fair values cannot be measured reliably.

During the year ended 30 June 2016, the Group had disposed of certain unlisted investments with a carrying amount of HK\$116,768,000 to independent third parties at an aggregate cash consideration of HK\$116,992,000. As a result, a gain on disposal of available-for-sale investments of HK\$224,000 was recognised in profit or loss.

During the year ended 30 June 2016, management had assessed the recoverable amount of the available-for-sale investments, which was determined using the recent transaction price that approximates the carrying amount of net asset of the entities. The available-for-sale investments are written down to their recoverable amount of HK\$418,296,000 and an impairment loss of HK\$93,084,000 was charged to profit or loss.

#### 18. 可供出售投資

非上市股本投資指於香港以外地區註冊成立，並於資訊科技及電信業持有策略性投資之私人實體所發行之非上市股本證券之投資。該等投資於報告期完結時按成本值減任何累計減值虧損計量，此乃由於合理公平價值估算範圍甚大，管理層認為未能可靠地計量其公平價值。

截至二零一六年六月三十日止年度，本集團向獨立第三方出售賬面值為116,768,000港元之若干未上市投資，總現金代價為116,992,000港元。因此，出售可供出售投資之收益224,000港元已於損益確認。

截至二零一六年六月三十日止年度，管理層評估可供出售投資之可收回金額，並以與實體淨資產賬面值相若之新交易價格釐定。可供出售投資撇減至其可收回金額418,296,000港元，減值虧損93,084,000港元已於損益扣除。

#### 19. INTEREST IN A JOINT VENTURE

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Cost of unlisted investment in a joint venture	於一間合資企業之非上市投資成本	500	500
Share of post-acquisition loss	應佔收購後虧損	(37)	(33)
		<b>463</b>	<b>467</b>

#### 19. 於一間合資企業之權益



### 19. INTEREST IN A JOINT VENTURE – continued

Particulars of the Group's joint venture at 30 June 2016 and 2015 are as follows:

Name of company 公司名稱	Place of incorporation 註冊成立地點	Principal place of operation 主要經營地點	Class of shares held 所持有股份類別	Proportion of nominal value of issued capital held by the Group 本集團持有已發行股本面值之比例		Principal activity 主要業務
				2016 二零一六年	2015 二零一五年	
Hungary Hongkong Innovation Investment Limited ("Hungary Hongkong") 匈牙利香港創新投資有限公司 (「匈牙利香港」)	Hong Kong 香港	Hong Kong 香港	Ordinary 普通股	50%	50%	Provision of promoting, developing and marketing services for innovative products and solutions 為創意產品及方案提供推廣、開發及市場銷售服務

Hungary Hongkong, the only joint venture in which the Group participates, is an unlisted corporate entity whose quoted market price is not available.

Summarised financial information in respect of the Group's interest in a joint venture, which is prepared using accounting policies in conformity with the accounting policies adopted by the Group and accounted for using the equity method, is set out below:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Total assets	資產總值	938	947
Total liabilities	負債總額	(12)	(12)
		926	935
Revenue	收益	–	–
Loss and total comprehensive loss for the year	本年度虧損及全面虧損總額	(9)	(8)

### 19. 於一間合資企業之權益 – 續

於二零一六年及二零一五年六月三十日本集團之合資企業之詳情如下：

非上市企業實體匈牙利香港為本集團唯一參與之合資企業，其並無市場報價。

本集團於一間合資企業之權益之財務資料摘要編製時所採用之會計政策，乃按與本集團所採納之會計政策一致，並以權益法入賬，其概要載列如下：

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#### 20. DEPOSITS AND PREPAID DEVELOPMENT COSTS

At the end of each reporting period, the management would conduct a review of the Group's deposits and prepaid development costs. During the year ended 30 June 2015, in light of the delayed commencement of certain technology projects from prior year, the management had determined that certain deposits and prepaid development costs were impaired based on the estimated recoverable amounts with reference to their values in use. The value in use was determined based on the estimated future cash flows discounted at a rate of 25% per annum. Based on the value in use estimation, management has determined an impairment loss of HK\$201,462,000 was recognised during the year ended 30 June 2015.

During the year ended 30 June 2016, such remaining deposits and prepaid development costs amounting to HK\$941,592,000 had been refunded from the counterparties.

#### 20. 按金及預付開發成本

於各報告期完結時，管理層會對本集團之按金及預付開發成本進行審閱。截至二零一五年六月三十日止年度，因上年度若干科技項目延遲開展，管理層按參考使用價值後之估計可收回金額，為部分按金及預付開發成本作出減值。使用價值乃根據估計未來現金流按年率25%貼現釐定。截至二零一五年六月三十日止年度，根據使用價值估算，管理層確認減值虧損為201,462,000港元。

截至二零一六年六月三十日止年度，交易對方已退還該等按金及預付開發成本餘額941,592,000港元。

#### 21. INVENTORIES

#### 21. 存貨

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Raw materials	原料	6,578	9,840
Work in progress	在製品	4,243	4,901
Finished goods (note)	製成品(附註)	8,544,330	5,852
		<b>8,555,151</b>	20,593

Note: Included in finished goods are cultural products of HK\$8,536,913,000 (2015: nil) which are ready for trading.

附註：製成品包括可作交易之文化產品8,536,913,000港元(二零一五年：無)。

## 22. TRADE AND OTHER RECEIVABLES

## 22. 應收貿易及其他賬款

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Trade receivables	應收貿易賬款	23,744	838,419
Advances to suppliers	預繳供應商款項	-	3,757,921
Other receivables	應收其他賬款	13,070	28,127
		<b>36,814</b>	<b>4,624,467</b>

The Group maintains a well-defined credit policy regarding its trade customers depending on their credit worthiness, nature of services and products, industry practice and condition of the market with credit period ranging from 30 days to 180 days. The advances to suppliers and other receivables are unsecured, non-interest bearing and refundable, and are expected to be realised in the next twelve months from the end of the reporting period.

The aged analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

本集團就其貿易客戶實行明確之信貸政策。根據彼等之信用、服務及貨品之性質、行內規範及市場情況而給予客戶介乎30日至180日之信貸期。預繳供應商款項及應收其他賬款乃無抵押、不計息及可退還，並預計於報告期完結後十二個月內兌現。

應收貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0-60 days	0-60日	20,682	342,819
61-90 days	61-90日	158	265,084
91-180 days	91-180日	2,904	230,516
		<b>23,744</b>	<b>838,419</b>

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and define the credit limit for the customers. Limits attributable to customers are reviewed regularly with reference to past settlement history. The Group's finance and sales management team considers trade receivables that are neither past due nor impaired to be of good credit quality as continuous repayment have been received.

於接納任何新客戶前，本集團之財務及銷售管理團隊會評估潛在客戶之信貸質素，並界定客戶之信貸額。賦予客戶之信貸額會參考過往結賬記錄定期進行審閱。因客戶持續償還款項，本集團之財務及銷售管理團隊認為未逾期或未減值之應收貿易賬款具備良好信貸質素。

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**22. TRADE AND OTHER RECEIVABLES – continued**

The ageing analysis of trade receivable that are neither individually nor collectively considered to be impaired are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	既未逾期亦未減值	20,682	92,215
Less than 1 month past due	逾期少於一個月	3,062	252,035
1 to 3 months past due	逾期一至三個月	–	494,169
		3,062	746,204
		23,744	838,419

**23. DEPOSITS, BANK BALANCES AND CASH**

The deposits, bank balances and cash comprises short-term deposits with maturity of three months or less and cash held by the Group.

Certain bank balances and cash of HK\$22,631,000 (2015: HK\$34,066,000) were denominated in Renminbi (“RMB”), which is not freely convertible currency in the international market. The exchange rate of RMB is determined by the Government of the PRC and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the Government of the PRC.

**24. TRADE AND OTHER PAYABLES**

As at 30 June 2016, the balance of trade and other payables included trade payables of HK\$11,059,000 (2015: HK\$72,117,000). The aged analysis of trade payables presented based on the invoice date at the end of the reporting period is as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0–60 days	0–60日	11,059	24,146
61–90 days	61–90日	–	6,440
91–180 days	91–180日	–	40,635
> 180 days	> 180日	–	896
		11,059	72,117

The credit period for purchases of goods ranged from 30 days to 60 days.

Other payables mainly represent receipts in advance and accruals.

**22. 應收貿易及其他賬款—續**

個別或共同釐定為不作減值之應收貿易賬款之賬齡分析如下：

**23. 存款、銀行結餘及現金**

存款、銀行結餘及現金包括到期日為三個月或以內之短期存款及本集團持有之現金。

為數22,631,000港元(二零一五年：34,066,000港元)之若干銀行結餘及現金乃以人民幣(「人民幣」)計值，而人民幣並非可於國際市場自由兌換之貨幣。人民幣匯率由中國政府釐定，由中國匯出該等資金須受中國政府實施之外匯管制所規限。

**24. 應付貿易及其他賬款**

於二零一六年六月三十日，應付貿易及其他賬款之結餘包括11,059,000港元(二零一五年：72,117,000港元)之應付貿易賬款。應付貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

購買貨品之信貸期介乎30日至60日。

應付其他賬款主要為預收款項及預提費用。

## 25. WARRANTY PROVISION

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At 1 July	於七月一日	1,074	1,294
Currency realignment	匯兌調整	(45)	(229)
Provided during the year	年內撥備	26	979
Utilised during the year	年內已動用	—	(970)
At 30 June	於六月三十日	1,055	1,074

The warranty provision represents the management's best estimate of the Group's liability under 12-month warranties granted on manufactured products, based on prior experience and industry average for defective products.

保養撥備指管理層根據過往經驗及業內對有瑕疵產品之慣常做法，就給予製成品十二個月保養期而對本集團責任承擔作出之最佳評估。

## 26. BANK BORROWINGS

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
The bank borrowings are repayable as follows:	須償還之銀行借貸如下：		
On demand or within one year	按通知或一年內償還	194,677	191,720
After one year but within two years	一年後但兩年內	3,677	4,357
After two years but within five years	兩年後但五年內	—	4,356
		198,354	200,433
Less: amount due within one year shown under current liabilities	減：流動負債項下於一年內到期之金額	(194,677)	(191,720)
Amount due after one year	於一年後到期之金額	3,677	8,713

The bank loans bear variable interest ranging from 2.7% to 3.1% (2015: 2.2% to 3.2%) per annum. All bank loans are unsecured.

銀行貸款按介乎2.7厘至3.1厘(二零一五年：2.2厘至3.2厘)之浮動年利率計息。所有銀行貸款均為無抵押。

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## 27. RETIREMENT BENEFIT SCHEMES

## 27. 退休福利計劃

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Retirement benefit contributions to the Group's defined contribution scheme	向本集團之定額供款計劃支付之退休福利供款	1,219	1,560
Retirement benefit contributions to the Group's defined benefit scheme	向本集團之定額福利計劃支付之退休福利供款	4,695	8,554
		5,914	10,114

## (a) Defined contribution scheme

Certain subsidiaries of the Company participate in a retirement benefit scheme covering a portion of their employees. The assets of the scheme are held separately from those of the Group in funds under the control of independent trustees.

Commencing from December 2000, the Group enrolled all eligible employees in Hong Kong into the MPF Scheme. The retirement benefit cost of the MPF Scheme charged to the profit or loss represents contributions to the MPF Scheme by the Group at rates specified in the rules of the MPF Scheme.

The employees of the Group's subsidiaries in the PRC are members of government-managed retirement benefit scheme operated by the respective local government in the PRC. The Group is required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contributions.

During the year, the total expense recognised in profit or loss of HK\$1,219,000 (2015: HK\$1,560,000) represents contributions payable to these schemes by the Group at rates specified in the rules of the schemes.

## (a) 定額供款計劃

本公司旗下若干附屬公司為部分僱員參與一項退休福利計劃。該項計劃之資產與本集團之資產分開持有，並存於由獨立受託人控制之基金內。

自二零零零年十二月起，本集團為其於香港之所有合資格僱員註冊登記參與強積金計劃。於損益扣除之強積金計劃退休福利成本指本集團按強積金計劃規定之比率對強積金計劃作出之供款。

本集團於中國之附屬公司僱員為中國內地各地方政府營辦之政府管理退休福利計劃成員。本集團須以指定百分比之工資成本向該退休福利計劃作出供款，為該等福利提供資金。作出指定供款乃本集團就該退休福利計劃之唯一承擔。

年內，於損益確認之開支共1,219,000港元(二零一五年：1,560,000港元)為本集團按該等計劃規則規定之比率對計劃作出之應付供款。

**27. RETIREMENT BENEFIT SCHEMES – continued****(b) Defined benefit scheme**

Certain subsidiaries of the Company operate a self-administered and funded pension scheme. The scheme provides defined pension benefits with reference to the final salary of the members at retirement and their length of service. The scheme is closed to new members.

The contributions which are determined by a qualified actuary on the basis of triennial valuations using the projected unit credit method are charged to the profit or loss. Under the scheme, the employees are entitled to a pension between 1.67% and 2.50% of final salary for each year of pensionable service at an age of 65. No other post-retirement benefits are provided. The most recent actuarial valuations of scheme assets and the present value of the defined benefit obligations were at 30 June 2016 and were prepared by qualified staff of Punter Southall Limited, Mr. Adam Stanley, Fellow of the Institute of Actuaries, for the accounting reporting purpose. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries, pensions and share dividends.

The main actuarial assumptions used were as follows:

		At 30 June 2016 於二零一六年 六月三十日	At 30 June 2015 於二零一五年 六月三十日
Discount rate	貼現率	3.00%	3.80%
Expected rate of salary increase	預期薪金升幅	3.10%	3.40%
Future pension increases	未來退休金升幅	2.95%	3.20%

The actuarial valuation updated to 30 June 2016 by Mr. Adam Stanley showed that the market value of the scheme assets was HK\$348,512,000 (2015: HK\$372,064,000) and that the actuarial value of these assets represented 86% (2015: 82%) of the benefits that had accrued to members.

**27. 退休福利計劃 – 續****(b) 定額福利計劃**

本公司旗下若干附屬公司設立一項自行管理及供款之退休福利計劃。此計劃乃按僱員於退休時之最終薪酬及其服務年期提供之定額退休福利。此計劃已不接受新成員參與。

根據合資格精算師每三年按預計單位貸記法進行估值釐定之供款，乃於損益中扣除。根據此計劃，僱員一般可於年屆65歲時領取退休金，金額介乎最終薪金1.67%至2.50%按可獲退休金之服務年期每年計算。本集團並無提供其他退休後福利。最近之計劃資產及定額福利承擔現值之精算估值乃於二零一六年六月三十日進行並由Punter Southall Limited之合資格員工Adam Stanley先生(彼為精算學會資深成員)編製，以便進行會計報告事宜。對估值結果最重要影響之假設乃有關投資回報率及薪金、退休金與股息之升幅。

所用之主要精算假設如下：

Adam Stanley先生更新至二零一六年六月三十日之精算估值顯示，計劃資產之市值為348,512,000港元(二零一五年：372,064,000港元)，而該等資產之精算價值為參與僱員應得福利之86%(二零一五年：82%)。

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#### 27. RETIREMENT BENEFIT SCHEMES – continued

##### (b) Defined benefit scheme – continued

Amounts recognised in the consolidated statement of profit or loss and other comprehensive income in respect of the defined benefit pension plans are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Current service cost	現行服務成本	(301)	(3,451)
Scheme administrative costs	計劃行政成本	(1,665)	(1,395)
Net interest expense	利息開支淨額	(2,729)	(3,708)
Components of defined benefit costs recognised in profit or loss (included in general and administrative expenses)	於損益確認之定額福利成本組成部分 (計入一般及行政支出)	(4,695)	(8,554)
Remeasurement on the net defined benefit liability:	重新計量定額福利負債淨額：		
Return on plan assets (excluding amounts included in net interest expense)	計劃資產之回報(不包括已計入淨利息開支之金額)	38,358	34,770
Actuarial gains arising from changes in demographic assumptions	人口假設變動所產生之精算收益	4,684	441
Actuarial losses arising from changes in financial assumptions	財務假設變動所產生之精算虧損	(44,545)	(28,773)
Actuarial gains/(losses) arising from experience adjustments	經驗調整所產生之精算收益/(虧損)	7,158	(1,297)
Components of defined benefit costs recognised in other comprehensive income	於其他全面收益確認之定額福利成本組成部分	5,655	5,141
Total	總額	960	(3,413)

The amount included in the consolidated statement of financial position arising from the Group's obligations in respect of its defined benefit pension plans is as follows:

本集團因定額福利退休計劃之承擔而產生之金額已計入綜合財務狀況表，載述如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Fair value of scheme assets	計劃資產之公平價值	348,512	372,064
Present value of funded obligations	資金承擔之現值	(406,333)	(452,675)
Net liability arising from defined benefit obligation	定額福利承擔所產生之負債淨額	(57,821)	(80,611)



**27. RETIREMENT BENEFIT SCHEMES – continued**

**(b) Defined benefit scheme – continued**

Movements in the present value of the defined benefit obligation are as follows:

**27. 退休福利計劃 – 續**

**(b) 定額福利計劃 – 續**

定額福利承擔之現值變動如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Opening defined benefit obligation	年初定額福利承擔	452,675	457,526
Currency realignment	匯兌調整	(70,858)	(41,150)
Current service cost	現行服務成本	301	3,451
Interest cost	利息成本	16,086	17,881
Remeasurement (gains)/losses:	重新計量(收益)/虧損：		
Actuarial gains and losses arising from changes in demographic assumption	人口假設變動所產生之精算收益及虧損	(4,684)	(441)
Actuarial gains and losses arising from changes in financial assumptions	財務假設變動所產生之精算收益及虧損	44,545	28,773
Actuarial (gains)/losses arising from experience adjustments	經驗調整所產生之精算(收益)/虧損	(7,158)	1,297
Contributions	供款	127	1,591
Benefits paid	所付福利	(24,701)	(16,253)
Closing defined benefit obligation	年結定額福利承擔	406,333	452,675

Movements in the fair value of plan assets are as follows:

計劃資產之公平價值變動如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Opening fair value of plan assets	年初計劃資產之公平價值	372,064	358,299
Currency realignment	匯兌調整	(59,632)	(32,424)
Interest income	利息收入	13,357	14,173
Scheme administrative costs	計劃行政成本	(1,665)	(1,395)
Return on plan assets (excluding amounts included in net interest expense)	計劃資產之回報(不包括已計入淨利息開支之金額)	38,358	34,770
Contributions	供款	10,731	14,894
Benefits paid	所付福利	(24,701)	(16,253)
Closing fair value of plan assets	年結計劃資產之公平價值	348,512	372,064

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**27. RETIREMENT BENEFIT SCHEMES – continued****(b) Defined benefit scheme – continued**

The fair value of plan assets at the end of the reporting period is analysed as follows:

		Fair value of plan assets	
		計劃資產之公平價值	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Equity instruments	權益工具	295,215	326,778
Debt instruments	債務工具	34,309	38,702
Other assets	其他資產	18,988	6,584
		<b>348,512</b>	<b>372,064</b>

The actual return on scheme assets was HK\$50,049,000 (2015: HK\$47,548,000).

**27. 退休福利計劃 – 續****(b) 定額福利計劃 – 續**

計劃資產於報告期完結時之公平價值分析如下：

**28. DEFERRED TAXATION**

At the end of the reporting period, the Group had unused tax losses of approximately HK\$698,118,000 (2015: HK\$671,508,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. These tax losses may be carried forward indefinitely.

**29. CAPITAL AND RESERVES****(a) Movements in components of equity**

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out in note 36.

**28. 遞延稅項**

於報告期完結時，本集團有未動用之稅項虧損約698,118,000港元（二零一五年：671,508,000港元），可用作抵銷日後之溢利。由於未能預計日後之溢利來源，故並無確認遞延稅項資產。此等稅項虧損可無限期限前結轉。

**29. 股本及儲備****(a) 權益部分之變動**

本集團綜合股本權益各部分之年初及年末結餘間之對賬載於綜合股本權益變動表內。本公司股本權益之各個別部分於年初及年末間變動詳情載於附註36。

**29. CAPITAL AND RESERVES – continued**  
**(b) Share capital**

**29. 股本及儲備 – 續**  
**(b) 股本**

		Number of shares 股份數目 '000 以千股計	Amount 金額 HK\$'000 千港元
Authorised share capital of HK\$0.1 each:	每股面值0.1港元之法定股本：		
Balance at 1 July 2014, 30 June 2015 and 30 June 2016	於二零一四年七月一日、 二零一五年六月三十日及 二零一六年六月三十日之結餘	30,000,000	3,000,000
Issued and fully paid share capital of HK\$0.1 each:	每股面值0.1港元之已發行及 繳足股本：		
Balance at 1 July 2014, 30 June 2015 and 30 June 2016	於二零一四年七月一日、 二零一五年六月三十日及 二零一六年六月三十日之結餘	6,331,789	633,179

During the year, there had been no changes in the share capital of the Company.

年內，本公司股本概無發生變動。

All shares in issue rank pari passu in all respects.

所有已發行股份在各方面享有同等權益。

**(c) Reserves**

- (i) *Share premium*  
The application of share premium account is governed by section 40 of the Companies Act 1981 of Bermuda.
- (ii) *Capital redemption reserve*  
Capital redemption reserve represents the amount by which the Company's issued share capital was diminished on cancellation of ordinary share repurchased.
- (iii) *General reserve*  
The general reserve represents the reserve arising from the reduction of the nominal amount of the shares of the Company (after the consolidation of shares of 25 ordinary shares of HK\$0.1 each into 1 share in 2002) of HK\$2.5 each by cancelling the paid up capital to the extent of HK\$2.4 on each share of the Company in 2002.
- (iv) *Capital reserve*  
The capital reserve represents the amount arising from a bonus issue of shares of a subsidiary of the Company by way of capitalising the subsidiary's retained profits and deemed capital contribution from a substantial shareholder.

**(c) 儲備**

- (i) *股份溢價*  
股份溢價賬之運用受百慕達一九八一年公司法第40條規管。
- (ii) *資本贖回儲備*  
資本贖回儲備指註銷已回購之普通股而引致本公司已發行股本減少之金額。
- (iii) *一般儲備*  
一般儲備指本公司於二零零二年以25股每股面值0.1港元之普通股合併為1股進行股份合併後，以註銷實繳股本方式，按每股2.4港元為限削減本公司每股2.5港元之股份面值而產生之儲備。
- (iv) *資本儲備*  
資本儲備指本公司一間附屬公司以其保留溢利資本化之方式發行紅股時所產生之金額，被視為一名主要股東之注資。

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#### 29. CAPITAL AND RESERVES – continued

##### (c) Reserves – continued

- (v) *Merger reserve*  
The merger reserve represents the reserve arising from the group reorganisation in 1992.
- (vi) *Translation reserve*  
The exchange translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policy set out in note 3.

#### 30. SHARE OPTION SCHEMES

Each of the Company and Kantone, a 64.9% (2015: 64.9%) owned subsidiary of the Company, has a share option scheme under which eligible persons, including directors of the Company, Kantone or any of their respective subsidiaries, may be granted options to subscribe for shares in the Company and Kantone respectively.

##### (a) The Company

On 30 November 2012, the Company adopted a share option scheme (the “Champion Option Scheme”). The purpose of the Champion Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Group. Under the Champion Option Scheme, the directors of the Company may grant options to any directors, employees or consultants of the Company, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers, suppliers or advisors of the Group, to subscribe for shares of the Company. An option granted by the Company is exercisable at any time for a period determined by its directors which should not be more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

#### 29. 股本及儲備 – 續

##### (c) 儲備 – 續

- (v) *合併儲備*  
合併儲備指本集團於一九九二年進行集團重組時所產生之儲備。
- (vi) *匯兌儲備*  
匯兌儲備包括換算國外業務財務報告所產生之全部外匯差額。該儲備乃根據附註3所載會計政策處理。

#### 30. 購股權計劃

本公司及本公司持有64.9% (二零一五年：64.9%) 股權之附屬公司看通各設有購股權計劃，據此，合資格人士 (包括本公司、看通或其各自任何附屬公司之董事) 可獲授購股權以分別認購本公司及看通之股份。

##### (a) 本公司

於二零一二年十一月三十日，本公司採納一項購股權計劃 (「冠軍購股權計劃」)。冠軍購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以鼓勵彼等對本集團之業務及營運作出貢獻。根據冠軍購股權計劃，本公司董事可向本公司、其附屬公司或聯屬公司之任何董事、僱員或顧問，或任何全權信託 (其受益人包括任何上述人士，或由上述人士實益擁有之公司)，以及本集團之客戶、供應商或諮詢人授出購股權以認購本公司之股份。本公司已授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期限由有關購股權授出日期起計不超過十年，而接納日期須不遲於要約日期後21日。

### 30. SHARE OPTION SCHEMES – continued

#### (a) The Company – continued

The exercise price per share (subject to adjustment as provided therein) of the option granted under the Champion Option Scheme is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Champion Option Scheme shall not exceed 10% of the issued share capital of Champion at the date of approval of the Champion Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 30% of the issued share capital of Champion from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of Champion in issue on the last date of such 12-month period, without prior approval from Champion's shareholders. No option has been granted since the adoption of such scheme.

#### (b) Kantone

On 30 November 2012, Kantone adopted a share option scheme (the "Kantone Option Scheme"). The purpose of the Kantone Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Kantone Group. Under the Kantone Option Scheme, the directors of Kantone may grant options to any eligible persons of the Kantone Group, including directors, employees or consultants of Kantone, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers, suppliers or advisors of the Kantone Group, to subscribe for shares in Kantone. An option granted by Kantone is exercisable at any time for a period determined by its directors which should not be more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

### 30. 購股權計劃—續

#### (a) 本公司—續

根據冠軍購股權計劃授出之購股權之每股行使價(可按其中之規定作出調整)相等於(i)股份面值；(ii)於授出日期(須為營業日)在交易所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前五個營業日在交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據冠軍購股權計劃可授出之購股權所涉及之股份數目上限不得超過於冠軍購股權計劃批准當日之冠軍已發行股本10%。因行使所有尚未行使購股權而可予發行之股份總數上限則不得超出冠軍不時已發行股本之30%。在未經冠軍股東事先批准之情況下，於任何十二個月期間內，向任何單一承授人授出購股權所涉及之股份數目，不得超過在該十二個月期間內最後一日冠軍已發行股本之1%。自採納該計劃以來，本公司概無授出任何購股權。

#### (b) 看通

於二零一二年十一月三十日，看通採納一項購股權計劃(「看通購股權計劃」)。看通購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以鼓勵彼等對看通集團之業務及營運作出貢獻。根據看通購股權計劃，看通董事可向看通集團任何合資格人士授出購股權，包括涉及看通、其附屬公司或聯屬公司之董事、僱員或顧問，或任何全權信託而其受益人包括任何上述人士，或由上述人士實益擁有之公司，以及看通集團之客戶、供應商或諮詢人以認購看通之股份。由看通所授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期限將自有關購股權授出日期起計不多於十年，而接納日期須不遲於要約日期後21日。

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#### 30. SHARE OPTION SCHEMES – continued

##### (b) Kantone – continued

The exercise price per share (subject to adjustment as provided therein) of the option granted under the Kantone Option Scheme is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Kantone Option Scheme shall not exceed 10% of the issued share capital of Kantone at the date of approval of the Kantone Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding options must not exceed 30% of the issued share capital of Kantone from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of Kantone in issue on the last date of such 12-month period, without prior approval from Kantone's shareholders. No share option has been granted since the adoption of such scheme.

#### 31. 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 stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of bank borrowings, equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits.

The directors of the Company review the capital structure on a bi-annual basis. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

#### 32. MAJOR NON-CASH TRANSACTIONS

Part of the consideration for the disposal of a subsidiary that occurred during the year comprised shares transfer. Further details of the disposal are set out in note 11.

#### 30. 購股權計劃 – 續

##### (b) 看通 – 續

根據看通購股權計劃授出之購股權之每股行使價(可按當中規定作出調整)相等於(i)股份面值；(ii)於授出日期(須為營業日)在交易所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前五個營業日在交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據看通購股權計劃可授出之購股權所涉及之股份數目上限不得超過於看通購股權計劃批准當日之看通已發行股本10%。因行使全部未行使購股權而可予發行之股份總數上限不得超出看通時已發行股本之30%。在未經看通股東事先批准之情況下，於任何十二個月期間內，向任何單一承授人授出購股權所涉及之股份數目，不得超過在該十二個月期間內最後一日看通已發行股本之1%。自採納該計劃以來，看通概無授出任何購股權。

#### 31. 資本風險管理

本集團管理其資本，以確保本集團內各實體將能夠以持續經營方式營運，同時亦透過債務與股本之最佳平衡為持份者爭取最高回報。本集團之整體策略與上年度一致。

本集團之資本結構由銀行借貸及本公司擁有人應佔權益組成，當中包括已發行股本、儲備及保留溢利。

本公司董事每半年審閱資本結構。作為審閱之一部分，董事會考慮資本成本及各股本類別之相關風險。根據董事建議，本集團將透過發行新股份、回購股份及發行新債或贖回現有債項，以平衡整體資本結構。

#### 32. 主要非現金交易

年內出售一間附屬公司之部分代價包含股份轉讓。出售事項之進一步詳情載列於附註11。

### 33. CAPITAL COMMITMENTS

### 33. 資本承擔

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment and development costs for systems and networks authorised but not contracted for	已授權但未訂約之有關物業、廠房及設備與系統及網絡開發成本之資本開支	17,160	52,260

### 34. OPERATING LEASE ARRANGEMENTS

#### The Group as lessee

At the end of the reporting period, the Group had future minimum lease payments payable under non-cancellable operating leases in respect of rented premises and motor vehicles which fall due as follows:

### 34. 經營租賃安排

#### 本集團作為承租人

於報告期完結時，本集團多項就租用物業與汽車之不可註銷經營租賃有關日後最低應付租賃款額之到期情況如下：

		2016 二零一六年		2015 二零一五年	
		Land and buildings 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Land and buildings 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元
Operating leases which expire:	於下列年期屆滿之經營租賃：				
Within one year	一年內	1,964	2,046	2,990	2,440
In the second to fourth year inclusive	第二年至第四年內	377	3,155	3,540	2,108
		2,341	5,201	6,530	4,548

Leases are negotiated for terms of one to four years and rentals are fixed for terms of one to four years.

經磋商後之租賃年期介乎一年至四年，而租金乃按一年至四年之年期釐定。

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#### 34. OPERATING LEASE ARRANGEMENTS

– continued

##### The Group as lessor

At the end of the reporting period, the Group contracted with lessees in respect of leasing of premises and certain equipment which is included in plant and machinery and communications networks, which fall due as follows:

		2016 二零一六年		2015 二零一五年	
		Land and buildings	Plant and machinery and communications networks	Land and buildings	Plant and machinery and communications networks
		土地及樓宇	廠房、機器及通信網絡	土地及樓宇	廠房、機器及通信網絡
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Within one year	一年內	690	646	332	468
In the second to fifth year inclusive	第二年至第五年內	694	8,974	–	8,443
Over five years	五年以上	–	986	–	4,104
		<b>1,384</b>	<b>10,606</b>	332	13,015

#### 35. RELATED PARTY TRANSACTIONS

As at 30 June 2016 and 30 June 2015, a corporate guarantee was provided by the Group to a bank in respect of banking facilities granted to Kantone.

The key management personnel of the Group are the executive directors of the Company and the five highest paid individuals. The aggregate amount paid to them was HK\$23,224,000 (2015: HK\$21,589,000), details of which are set out in note 10.

#### 34. 經營租賃安排—續

##### 本集團作為出租人

於報告期完結時，本集團就租用物業及若干已計入廠房、機器及通信網絡之設備與租戶訂立合約，其到期情況如下：

#### 35. 關連人士交易

於二零一六年六月三十日及二零一五年六月三十日，本集團就看通所獲授銀行融資向銀行作出公司擔保。

本集團主要管理人員為本公司執行董事及五名最高薪人士。支付予彼等之總金額為23,224,000港元(二零一五年：21,589,000港元)，有關詳情載於附註10。



## 36. FINANCIAL INFORMATION OF THE COMPANY

## 36. 本公司之財務資料

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	17	17
Available-for-sale investments	可供出售投資	418,296	628,148
Interests in subsidiaries	於附屬公司之權益	4,145,519	4,183,302
Trade and other receivables	應收貿易及其他賬款	772	27,480
Bank balances and cash	銀行結餘及現金	4,202	304
<b>Total assets</b>	<b>資產總值</b>	<b>4,568,806</b>	4,839,251
Other payables	應付其他賬款	7,770	17,940
<b>Total liabilities</b>	<b>負債總額</b>	<b>7,770</b>	17,940
<b>Net assets</b>	<b>資產淨值</b>	<b>4,561,036</b>	4,821,311
Capital and reserves	股本及儲備		
Share capital	股本	633,179	633,179
Reserves (note)	儲備(附註)	3,927,857	4,188,132
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<b>4,561,036</b>	4,821,311

The Company's statement of financial position was approved and authorised for issue by the board of directors on 28 September 2016 and are signed on its behalf by:

本公司之財務狀況表已於二零一六年九月二十八日由董事會批准及授權刊發，並由下列董事代表簽署：

**PAUL KAN MAN LOK** 簡文樂  
DIRECTOR 董事

**LEO KAN KIN LEUNG** 簡堅良  
DIRECTOR 董事

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**36. FINANCIAL INFORMATION OF THE COMPANY – continued**

Note: Movements of the Company's reserves during the current and the prior years are as follows:

**36. 本公司之財務資料—續**

附註：本公司於本年度及過往年度之儲備變動如下：

		Share premium 股份溢價 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	General reserve 一般儲備 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 July 2014	於二零一四年七月一日	2,096,276	50	1,366,003	107,947	444,238	4,014,514
Profit and total comprehensive income for the year	本年度溢利及全面收益總額	-	-	-	-	173,618	173,618
At 30 June 2015 and 1 July 2015	於二零一五年六月三十日及二零一五年七月一日	2,096,276	50	1,366,003	107,947	617,856	4,188,132
Loss and total comprehensive expense for the year	本年度虧損及全面支出總額	-	-	-	-	(260,275)	(260,275)
At 30 June 2016	於二零一六年六月三十日	2,096,276	50	1,366,003	107,947	357,581	3,927,857

## 37. PRINCIPAL SUBSIDIARIES

Details of the Company's principal subsidiaries at 30 June 2016 and 2015 are as follows:

## 37. 主要附屬公司

於二零一六年及二零一五年六月三十日，本公司各主要附屬公司之詳情如下：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年	
100BESTSHOP.COM Limited	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Provision of e-shopping and internet-based Activities 提供電子購物及互聯網服務
Aspire Management Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$2,636,320 普通股 2,636,320美元	Ordinary US\$2,636,320 普通股 2,636,320美元	64.9%	50.1%	Investment holding 投資控股
Big World International Limited*	Samoa 薩摩亞群島	-	Ordinary US\$50,000 普通股 50,000美元	-	100%	Investment holding 投資控股
Bingo Profits Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	64.9%	64.9%	Investment holding 投資控股
Briar International Limited*	Samoa 薩摩亞群島	-	Ordinary US\$50,000 普通股 50,000美元	-	100%	Software development 軟件開發
Champion (Cook Islands) Limited*	Cook Islands 庫克群島	Ordinary HK\$1 普通股1港元	Ordinary HK\$1 普通股1港元	100%	100%	Investment holding 投資控股
Champion International Investments Limited*	British Virgin Islands/ PRC 英屬維爾京群島/ 中國	-	Ordinary US\$50,000 普通股 50,000美元	-	100%	Strategic investments in advanced technology and e-commerce projects 於高科技及電子商貿項目之策略性投資
Champion Luck International Limited 駿樂國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Champion Million Industries Limited 祥萬實業有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Champion Pacific Investment Limited 駿沛投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Champion Technology Limited 冠軍科技有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$1,000,000 普通股 1,000港元 遞延股 1,000,000港元	Ordinary HK\$1,000 Deferred HK\$1,000,000 普通股 1,000港元 遞延股 1,000,000港元	100%	100%	Sales of general systems products and provision of services and software licensing 銷售一般系統產品及提供服務及軟件 特許權
Champnet Limited 冠軍網絡有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Internet business 互聯網業務

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#### 37. PRINCIPAL SUBSIDIARIES – continued

#### 37. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年	
Chief Champion Limited 千全有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$10,000 普通股 1,000港元 遞延股 10,000港元	Ordinary HK\$1,000 Deferred HK\$10,000 普通股 1,000港元 遞延股 10,000港元	100%	100%	Property investment 物業投資
China Sports Network Limited <sup>a</sup> 中體網絡有限公司 <sup>a</sup>	Samoa 薩摩亞群島	–	Ordinary US\$1,000,000 普通股 1,000,000美元	–	64.9%	Development of gaming software, sports contents, sports websites and sports network systems 遊戲軟件、體育資料、體育網站及 體育網絡系統開發業務
Chinese Science & Technology Limited 中文科技有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Internet business 互聯網業務
Chosen Vantage Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Provision of treasury services 提供財政服務
Cyber Solutions Inc.	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Internet business and strategic investment 互聯網業務及策略性投資
d-Key Limited	Hong Kong 香港	Ordinary HK\$1 普通股1港元	Ordinary HK\$1 普通股1港元	100%	100%	Development of telematics business 遠程信息開發
d-Key Inc	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Development of telematics business 遠程信息開發
Eagle Landmark Limited <sup>a</sup>	British Virgin Islands 英屬維爾京群島	–	Ordinary US\$1 普通股1美元	–	100%	Provision of treasury services 提供財政服務
ESP International Group Limited ESP國際信息集團有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Advertising and recruitment agency 廣告及招聘代理公司
Financial Vantage Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	64.9%	64.9%	Provision of treasury services 提供財政服務
Good Holdings Limited <sup>a</sup>	Republic of Seychelles 塞席爾共和國	–	Ordinary US\$50,000 普通股50,000美元	–	64.9%	Investment holding 投資控股
Happy Commercial Company Limited 喜業有限公司	Macau 澳門	Ordinary MOP25,000 普通股 澳門幣25,000圓	Ordinary MOP25,000 普通股 澳門幣25,000圓	100%	100%	Provision of documentation services and arrangement and business consultant 提供文件處理服務與安排及商業顧問
Happy Union Development Limited 禧聯發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Harilela Kantone Telecommunications Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股10,000港元	Ordinary HK\$10,000 普通股10,000港元	55.0%	55.0%	Investment in communication networks 投資通信網絡

37. PRINCIPAL SUBSIDIARIES – continued

37. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2016	2015	2016	2015	
		二零一六年	二零一五年	二零一六年	二零一五年	
High Win Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Investment holding and strategic investment 投資控股及策略性投資
Hong Kong IT Alliance Limited 香港資訊科技聯盟有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Information technology development 發展資訊科技
i-key Hong Kong Limited	Hong Kong 香港	Ordinary HK\$1 普通股1港元	Ordinary HK\$1 普通股1港元	100%	100%	Development of telematics business 遠程信息開發
i-key Inc.	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Development of telematics business 遠程信息開發
Kannet Limited 看通網絡有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Internet operations 互聯網業務
Kantone Holdings Limited * 看通集團有限公司*	Cayman Islands 開曼群島	Ordinary HK\$986,537,533 普通股 986,537,533港元	Ordinary HK\$986,537,533 普通股 986,537,533港元	64.9%	64.9%	Investment holding 投資控股
Kantone Paging Company Limited 看通中文傳呼有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000港元 遞延股 2,000,000港元	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000港元 遞延股 2,000,000港元	100%	100%	Trading of pagers and provision of messaging services 買賣傳呼機及提供通信服務
Kantone (UK) Limited	United Kingdom 英國	Ordinary £5,500,000 普通股 5,500,000英鎊	Ordinary £5,500,000 普通股 5,500,000英鎊	64.9%	64.9%	Investment holding 投資控股
Keen Pacific Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	64.9%	64.9%	Provision of treasury services 提供財政服務
Kontone Development Limited 港通發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	64.9%	64.9%	Provision of treasury services 提供財政服務
Kontone International Limited 港通國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Investment holding 投資控股
KTT (Cook Islands) Limited *	Cook Islands 庫克群島	Ordinary HK\$10,000 普通股10,000港元	Ordinary HK\$10,000 普通股10,000港元	100%	100%	Investment holding 投資控股
Lucky (Macao Commercial Offshore) Limited 祥利(澳門離岸商業服務)有限公司	Macau 澳門	Ordinary MOP100,000 普通股 澳門幣100,000圓	Ordinary MOP100,000 普通股 澳門幣100,000圓	100%	100%	Provision of consulting services, research and development, and trading of cultural products 提供顧問服務、研究及開發以及 買賣文化產品

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#### 37. PRINCIPAL SUBSIDIARIES – continued

#### 37. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年	
Lucky Success Development Limited 運成發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Lucky Tone Investments Limited 祥通投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
M.C. Holdings Limited 開曼群島	Cayman Islands 開曼群島	Ordinary £5,500,002 普通股 5,500,002英鎊	Ordinary £5,500,002 普通股 5,500,002英鎊	64.9%	64.9%	Investment holding 投資控股
Multiton Electronica Limitada	Brazil 巴西	Ordinary R\$300,000 普通股 300,000雷亞爾	Ordinary R\$300,000 普通股 300,000雷亞爾	64.9%	64.9%	Distribution of communication systems and equipment 分銷通信系統及設備
Marcotte Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Investment holding 投資控股
Multitone Electronics PLC	United Kingdom 英國	Ordinary £3,830,107 普通股 3,830,107英鎊	Ordinary £3,830,107 普通股 3,830,107英鎊	64.9%	64.9%	Investment holding, design and manufacture of communication systems and equipment 投資控股、設計及生產通信系統及設備
Multitone Electronics Sdn. Bhd.	Malaysia 馬來西亞	Ordinary MR285,000 普通股 285,000馬來西亞元	Ordinary MR285,000 普通股 285,000馬來西亞元	64.9%	64.9%	Manufacture of communication systems and equipment 生產通信系統及設備
Multiton Elektronik GmbH	Germany 德國	Ordinary €1,022,584 普通股 1,022,584歐元	Ordinary €1,022,584 普通股 1,022,584歐元	64.9%	64.9%	Distribution of communication systems and equipment 分銷通信系統及設備
New Telecomm Company Limited 新系電訊有限公司	Hong Kong 香港	Ordinary HK\$6,000,000 普通股 6,000,000港元	Ordinary HK\$6,000,000 普通股 6,000,000港元	100%	100%	Trading in communications equipment and provision of related services 買賣電信設備及提供相關服務
Peak Vantage Limited*	British Virgin Islands/Macau 英屬維爾京群島/澳門	-	Ordinary US\$1 普通股1美元	-	64.9%	Provision of treasury services 提供財政服務
Pearl Delta Inc.	Samoa/Macau 薩摩亞群島/澳門	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	64.9%	64.9%	Provision of treasury services 提供財政服務
QKQK.COM Limited	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Provision of e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及互聯網為 本服務
Shenzhen Hengyu Science and Technology Company Limited* 恒譽科技(深圳)有限公司*	PRC 中國	Registered capital RMB24,000,000 註冊資本 人民幣24,000,000圓	Registered capital RMB24,000,000 註冊資本 人民幣24,000,000圓	64.9%	50.1%	Investment holding 投資控股

## 37. PRINCIPAL SUBSIDIARIES – continued

## 37. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年	
Silverstrand Investments Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	64.9%	64.9%	Investment holding 投資控股
Smart (Macao Commercial Offshore) Limited 佳盛(澳門離岸商業服務)有限公司	Macau 澳門	Ordinary MOP100,000 普通股 澳門幣100,000圓	Ordinary MOP100,000 普通股 澳門幣100,000圓	64.9%	64.9%	Provision of services, software licensing and trading in communication systems and equipment 提供服務、軟件特許權及買賣通信系統 及設備
Success (Macao Commercial Offshore) Limited 成功(澳門離岸商業服務)有限公司	Macau 澳門	Ordinary MOP100,000 普通股 澳門幣100,000圓	Ordinary MOP100,000 普通股 澳門幣100,000圓	64.9%	64.9%	Provision of consulting services, research and development and trading of cultural products 提供顧問服務、研究及開發以及 買賣文化產品
Top Gallop International Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Investment holding 投資控股
Very Happy International Limited 大樂國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Victory (Macao Commercial Offshore) Limited 進昇(澳門離岸商業服務)有限公司	Macau 澳門	Ordinary MOP100,000 普通股 澳門幣100,000圓	Ordinary MOP100,000 普通股 澳門幣100,000圓	100%	100%	Provision of services, software licensing and trading in communication systems and equipment 提供服務、軟件特許權及買賣通信系統 及設備
Wollaston Limited	Samoa/Macau 薩摩亞群島/澳門	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	64.9%	64.9%	Investment holding 投資控股
Y28.COM Limited 威易發有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Provision of e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及互聯網為 本服務
Zonal Care Incorporated	British Virgin Islands/Macau 英屬維爾京群島/澳門	Ordinary US\$2 普通股2美元	Ordinary US\$2 普通股2美元	64.9%	64.9%	Provision of treasury services 提供財政服務
Shenzhen Helper Science Development Company Limited ^ 深圳市恒朋科技開發有限公司^	PRC 中國	-	Registered capital RMB50,000,000 註冊資本 人民幣50,000,000圓	-	30.9% <sup>Δ</sup>	E-lottery business 電子彩票業務

\* Directly held by the Company.

\* 由本公司直接持有。

# Wholly owned foreign enterprise for a term of 20 years commencing from 17 October 2003.

# 全資外國企業，年期由二零零三年十月十七日起計二十年。

Δ In 2015, AML indirectly holds 61.54% equity interest in this company, hence it is accounted for as a subsidiary of the Group.

Δ 於二零一五年，AML間接持有該公司61.54%之股本權益，故其被視為本集團之附屬公司。

^ The subsidiaries had been disposed of during the year.

^ 該等附屬公司已於年內被出售。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報告附註

30 June 2016 二零一六年六月三十日

### 37. PRINCIPAL SUBSIDIARIES – continued

The deferred shares, which are held by the Group, of each of the above-mentioned subsidiaries entitled the holders thereof to:

- (a) a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the company in question in respect of which the net profits of such company exceed HK\$100,000,000,000; and
- (b) on a winding-up, a return of the capital paid up on such shares out of the surplus assets of the company in question after a total sum of HK\$100,000,000,000 has been distributed in such winding up in respect of each of the ordinary shares of such company.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results of the year or constituted a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Save as disclosed, none of the subsidiaries had any debt securities subsisting at 30 June 2016 or at any time during the year.

#### Details of non-wholly owned subsidiaries that have material non-controlling interests

The table below provides details of a non-wholly owned subsidiary of the Group that had material non-controlling interests:

### 37. 主要附屬公司 – 續

由本集團持有之上述各附屬公司之遞延股均賦予其持有人權利：

- (a) 倘該公司於其任何一個財政年度之純利超逾100,000,000,000港元時，向該公司收取年息5厘之定額非累積股息；及
- (b) 於公司清盤時，待於該清盤中就該公司每股普通股分派總額100,000,000,000港元後，自該公司之剩餘資產中退還該等股份之繳足股本。

上表所列本公司附屬公司乃董事認為對本年度業績有重大影響或構成本集團資產淨值重大比重之附屬公司。董事認為，倘將其他附屬公司之詳情一併列出，則會令資料過於冗長。

除上文披露者外，各附屬公司於二零一六年六月三十日或年內任何時間均無任何債務證券。

#### 擁有重大非控股股東權益之非全資附屬公司之詳情

下表提供擁有重大非控股股東權益之本集團非全資附屬公司之詳情：

Name of subsidiary 附屬公司名稱	Place of incorporation and principal place of business 註冊成立地點及 主要業務地點	Proportion of ownership interests and voting rights held by non-controlling interests as at 30 June 於六月三十日 非控股股東權益應佔所持 擁有權權益及投票權比例		(Loss)/profit allocated to non-controlling interests for the year ended 30 June 截至六月三十日止年度 分配予非控股股東權益之 (虧損)/溢利		Accumulated non-controlling interests as at 30 June 於六月三十日累計非控股 股東權益	
		2016 二零一六年	2015 二零一五年	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
		Kantone 看通	Cayman Islands/Hong Kong 開曼群島/香港	35.1%	35.1%	(10,110)	4,421
Individually immaterial subsidiaries with non-controlling interests 擁有非控股股東權益之個別 非重大附屬公司				-	1,500	-	25,963
				(10,110)	5,921	1,203,889	1,230,932



**37. PRINCIPAL SUBSIDIARIES – continued**  
**Details of non-wholly owned subsidiaries that**  
**have material non-controlling interests – continued**

Summarised financial information in respect of the Group's subsidiaries that had material non-controlling interests is set out below. The summarised financial information below represents amounts before elimination of intra-group transactions.

*Kantone*

**37. 主要附屬公司 – 續**  
**擁有重大非控股股東權益之非全資附**  
**屬公司之詳情 – 續**

擁有重大非控股股東權益之本集團附屬公司之財務資料概要載列如下。下列財務資料概要指撇除集團內部交易前之金額。

看通

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Non-current assets	非流動資產	55,100	1,624,627
Current assets	流動資產	3,505,967	2,067,398
Current liabilities	流動負債	(65,772)	(137,748)
Non-current liabilities	非流動負債	(61,498)	(89,324)
Equity	權益		
– Equity attributable to owners of Kantone	– 看通擁有人應佔權益	3,433,797	3,438,988
– Non-controlling interests	– 非控股股東權益	–	25,965
		3,433,797	3,464,953

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

30 June 2016 二零一六年六月三十日

**37. PRINCIPAL SUBSIDIARIES – continued**  
**Details of non-wholly owned subsidiaries that**  
**have material non-controlling interests – continued**

Kantone – continued

**37. 主要附屬公司 – 續**  
**擁有重大非控股股東權益之非全資附**  
**屬公司之詳情 – 續**

看通 – 續

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Revenue	收益	2,090,426	2,544,174
Other income and expenses	其他收入與開支	(2,098,004)	(2,522,407)
(Loss)/profit for the year	本年度(虧損)/溢利		
– attributable to owners of Kantone	– 看通擁有人應佔	(11,764)	8,927
– attributable to non-controlling interests of Kantone	– 看通非控股股東權益應佔	(5,985)	1,741
		(17,749)	10,668
Other comprehensive income for the year	本年度其他全面收益		
– attributable to owners of Kantone	– 看通擁有人應佔	10,768	11,071
– attributable to non-controlling interests of Kantone	– 看通非控股股東權益應佔	(597)	28
		10,171	11,099
Net cash (outflow)/inflow from operating activities	經營業務(流出)/流入之現金淨額	(535,101)	924,547
Net cash inflow/(outflow) from investing activities	投資活動流入/(流出)之現金淨額	427,740	(1,005,442)
Net cash (outflow)/inflow from financing activities	融資活動(流出)/流入之現金淨額	(6,429)	205,881
Net (decrease)/increase in deposits, bank balances and cash	存款、銀行結餘及現金之(減少)/增加淨額	(113,790)	124,986

# FINANCIAL SUMMARY

## 財務摘要

### RESULTS

### 業績

		Year ended 30 June 截至六月三十日止年度				
		2016	2015	2014	2013	2012
		二零一六年	二零一五年	二零一四年	二零一三年	二零一二年
		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
REVENUE	收益	<b>4,979,715</b>	5,610,013	6,159,471	4,452,636	3,410,999
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	除稅前日常業務 溢利					
Profit from operating activities excluding other operating items	未計其他經營項目之 經營業務溢利	<b>1,509,711</b>	264,565	481,770	279,639	201,886
Other operating items	其他經營項目	<b>(1,548,411)</b>	(249,057)	(476,470)	(184,456)	(104,174)
(LOSS)/PROFIT BEFORE TAXATION	除稅前(虧損)/ 溢利	<b>(38,700)</b>	15,508	5,300	95,183	97,712
TAXATION	稅項	–	(2,205)	–	–	167
(LOSS)/PROFIT FOR THE YEAR	本年度(虧損)/溢利	<b>(38,700)</b>	13,303	5,300	95,183	97,879
ATTRIBUTABLE TO:	應佔：					
Owners of the company	本公司擁有人	<b>(28,590)</b>	7,382	2,228	60,010	62,478
Non-controlling interests	非控股股東權益	<b>(10,110)</b>	5,921	3,072	35,173	35,401
		<b>(38,700)</b>	13,303	5,300	95,183	97,879
DIVIDENDS	股息	–	–	12,564	18,570	24,261

## FINANCIAL SUMMARY

### 財務摘要

#### ASSETS AND LIABILITIES

#### 資產及負債

		At 30 June 於六月三十日				
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
TOTAL ASSETS	資產總值	<b>9,254,697</b>	9,414,187	9,357,058	9,409,381	9,327,509
TOTAL LIABILITIES	負債總額	<b>337,709</b>	447,530	416,010	452,037	466,065
SHAREHOLDERS' FUNDS	股東資金	<b>8,916,988</b>	8,966,657	8,941,048	8,957,344	8,861,444
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔權益	<b>7,713,099</b>	7,735,725	7,476,109	7,480,027	7,417,617
NON-CONTROLLING INTERESTS	非控股股東權益	<b>1,203,889</b>	1,230,932	1,464,939	1,477,317	1,443,827
		<b>8,916,988</b>	8,966,657	8,941,048	8,957,344	8,861,444

# 企業資信

於二零一六年九月二十八日

## 執行董事

簡文樂教授(主席)  
簡堅良(行政總裁)  
黎日光

## 非執行董事

夏淑玲

## 獨立非執行董事

苗禮  
Frank BLEACKLEY  
李志華

## 公司秘書

張美霞

## 審核委員會

苗禮(委員會主席)  
Frank BLEACKLEY  
夏淑玲  
李志華

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## 營運中心

### 亞洲

澳門  
新口岸北京街244-246號  
澳門金融中心  
8樓E座

### 歐洲

Multitone House  
Shortwood Copse Lane  
Kempshott, Basingstoke  
Hampshire, RG23 7NL  
UK

## 香港主要辦事處

香港  
柴灣  
寧富街1號  
看通中心3樓

## 香港區域辦事處

香港  
中環  
花園道33號  
聖約翰大廈7樓

## 主要往來銀行

中國銀行  
澳門東亞銀行  
三菱東京UFJ銀行  
星展銀行  
匯豐銀行  
渣打銀行

## 核數師

大華馬施雲會計師事務所有限公司  
香港  
九龍尖沙咀  
廣東道30號  
新港中心2座905室

## 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

## 股份過戶登記香港分處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心22樓

## 企業網址

<http://www.championtechnology.com>

## 股份代號

92

## 查詢或索取資料

冠軍科技集團有限公司  
投資關係部  
香港  
柴灣  
寧富街1號  
看通中心

電子郵件：ir@championtechnology.com

# 主席報告

致各位股東：

本人謹代表本公司董事會呈報本集團截至二零一六年六月三十日止年度之業績。

回顧年度內，環球經濟及政治環境仍充滿挑戰。在本集團財政年度完結時，英國決定退出歐盟，亦為市場帶來更多不確定性。

於集團營運之市場，公營及商業機構客戶均繼續嚴格控制開支。為了應對市場挑戰，並強化集團基礎，本集團展開業務調整計劃，尋求不同的策略性方案，以提高整體回報。

## 財務業績

截至二零一六年六月三十日止年度，本集團之財務表現摘要如下：

- 收益為四十九億八千萬港元(二零一五年：五十六億一千萬港元)
- 本年度虧損為三千九百萬港元(二零一五年：溢利為一千三百萬港元)
- 減值支出為十六億四千一百萬港元(二零一五年：二億四千九百萬港元)
- 經調整之未計入利息、稅項、折舊及攤銷之盈利(不包括減值)為二十九億一千一百萬港元(二零一五年：十六億二千一百萬港元)
- 本公司擁有人應佔虧損為二千九百萬港元(二零一五年：溢利為七百萬港元)
- 每股虧損為0.45港仙(二零一五年：每股盈利為0.12港仙)

集團之全年業績正反映我們所面臨的挑戰，當中包括集團營運之市場復甦乏力、數項科技投資項目受經濟環境不明朗影響而需要就其開發成本作出減值支出，以及歐洲貨幣匯價疲弱。集團以港元為呈報貨幣，與相對強勢的美元掛鉤，對集團以非美元計價之交易產生不利的換算影響。

儘管動力減慢，集團財務狀況仍正面，維持淨現金狀況，而在管理開支方面不斷提高警覺。

## 末期股息

為防範經濟及金融動盪，及進一步加強集團的現金流以面對市場持續不明朗，董事會不建議派發截至二零一六年六月三十日止年度之末期股息(二零一五年：無)。

## 展望

面對環球經濟持續不明朗及國內經濟前景不清晰，集團來年之經營方針保持謹慎，將調配資源以善用其競爭優勢，繼續維持審慎態度投資於有良好增長前景的互補業務，尤其專注於一些獲政策支持的行業，包括康健護理、創新科技、網絡安全、文化及創意產業、智慧生活，以及為社會及消費者提供資信為本的服務。

值得一提本集團近年拓展文化相關業務，實有賴其過往多年在贊助和支持香港與海外不同類型的地區及國際文化活動之經驗。憑藉此等穩固的文化業務背景，並配合國家政策推動文化產業，集團將會進一步投資於文化相關業務，當中包括但不限於開發藝術藏品及文化相關活動之網上交易平台，以及從事跨境電子商貿。集團會著重揀選極具升值潛力之珍貴及稀有藝術品。為配合此策略，集團將調整其庫存以擷取升值潛力。董事相信擴展文化相關業務可受惠於中國倡議一帶一路策略，有助提高市場對文化產品的興趣。該策略旨在透過基建、貿易及投資，與歐亞地區經濟接軌。

撇除任何進一步未能預見之重大不利外圍發展，董事會對集團來年之前景抱審慎樂觀態度。

## 致謝

本人謹此向股東、全球各地僱員、客戶、商業夥伴、銀行家、專業顧問、榮譽顧問及董事致謝，感謝彼等對集團的信任、信心及支持。全球營商環境競爭激烈且極富挑戰性，要向前邁進，彼等的支持及信任對集團的長遠發展非常重要。

主席  
簡文樂教授

二零一六年九月二十八日

## 管理層討論及分析

### 財務業績

集團回顧年度(「回顧年度」)之業績受到一系列因素所影響，當中包括集團營運之市場需求偏軟、歐洲貨幣匯價疲弱、國內監管部門推行新措施令網上電子彩票業務停頓，以及延緩推出新項目。

回顧年度內，集團收益下調約百分之十一至四十九億八千萬港元，去年為五十六億一千萬港元。回顧年度之虧損為三千八百七拾萬港元，去年之年度溢利為一千三百三拾萬港元；本公司擁有人應佔虧損為二千八百六拾萬港元，去年之本公司擁有人應佔溢利為七百四拾萬港元。每股虧損為0.45港仙(二零一五年：每股溢利為0.12港仙)。回顧年度之未計入利息、稅項、折舊及攤銷之盈利為十二億六千九百萬港元，去年之比較數字為十三億七千二百萬港元。

收益下調主要由於文化產品銷售下跌，由去年三十億四千一百萬港元下調百分之六十四至回顧年度之十億八千四百萬港元，乃由於文化產品供應有限所致。然而，此收益下調受惠於特許權費由去年八億二千四百萬港元上升百分之二零零四至本年度之二十五億九百萬港元；特許權費之上升主要由於集團授出推廣其系統及網絡之權利予第三者而取得二十億港元總代價收益所致。

鑑於環球經濟及營商環境不穩，本集團就系統及網絡開發成本所確認之減值虧損十五億四千八百萬港元(二零一五年：一千一百萬港元)，及就可供出售投資所確認之減值虧損九千三百萬港元(二零一五年：無)。若不計入減值虧損，回顧年度經調整之未計入利息、稅項、折舊及攤銷之盈利上升至二十九億一千一百萬港元，去年同期為十六億二千一百萬港元。

集團持續執行嚴格成本控制措施。隨著收益下調，分銷成本下降至三千一百萬港元(二零一五年：三千五百萬港元)；一般及行政支出亦減少百分之四十三至一億五千三百萬港元(二零一五年：二億六千八百萬港元)，此乃由於文化業務支出減少所致。為配合中國推動文化產品之國家政策，本集團之業務重組計劃已縮減對系統產品之投資，轉移投放更多資源於本集團之文化產品相關業務。僱員成本及研究及開發成本支出分別下調至一億二千八百萬港元(二零一五年：一億三千二百萬港元)及二百萬港元(二零一五年：一千萬港元)。攤銷及折舊支出下降百分之四至十三億三百萬港元(二零一五年：十三億五千一百萬港元)，此乃由於回顧年度內部分項目因預計可使用年期改變而令系統及網絡開發成本之攤銷增加一億八千八百萬港元與年內並無推出新項目之影響相互抵銷所致。回顧年度之財務成本為五百一拾萬港元(二零一五年：五百九拾萬港元)。

### 業務回顧

環球經營環境依然低迷，中國大陸正從困難環境中努力轉型並擴張其消費主導的經濟，重重挑戰致使國內經濟錄得四分之一個世紀以來最緩慢增長。於集團營運之市場，公營及商業機構客戶均繼續嚴格控制開支，導致集團產品及服務之需求承受更大壓力。

本集團多項投資受全球經濟環境不明朗影響。為了應對市場挑戰，並強化集團基礎，本集團正為業務調整計劃研究不同可行方案，以提升整體回報。作為調整的一部分，某些投資項目已被撤銷，其餘亦作修改，以便集團專注於更具長遠效益的業務活動。集團已調配更多資源，進一步投資於其文化相關業務。

為舒緩集團因開發科技投資項目所需投放之持續資本支出而帶來的財政壓力，集團已調整運作模式，授權予第三者推廣本集團之系統及網絡。

集團於國內繼續為其訂製解決方案及產品進行銷售與推廣活動，當中包括適用於營銷文化產品之特設解決方案。由於客戶削減開支和受制於疲弱的投資氣氛，整體銷售有所下降。

歐洲市場對集團之個人保安及統一通信產品需求持續，因其可廣泛連繫各種通信設備，並獲得較高利潤。然而歐元疲弱以及財政年度臨近結束時英鎊大幅下滑，已對集團的生產成本(採購之原組件主要以美元定價)增添壓力。疲弱經濟環境亦令客戶紛紛為評估新科技的潛力，傾向不作長期承擔，導致客戶合約期縮短。

### 看通集團有限公司(「看通」)

回顧年度內，看通收益為二十億九千萬港元，去年同期為二十五億四千四百港元。

中國業務之銷售與國內經濟狀況表現一致，看通繼續專注於其訂製解決方案及服務。

在歐洲，看通受惠於康健及緊急通信服務界別的持續開支，仍維持其於公營服務之市場佔有率。在英國，看通於回顧年度已完成全面更新倫敦最大都會消防及救援服務系統。另外，看通於消防服務界別亦成功取得數份合約(包括南愛爾蘭消防服務)，令其地位更鞏固。在德國推出之新個人保安系統(EkoSecure)已見良好增長，因其取代了市面某第三者產品，導致於此界別之利潤增加。

為了保持競爭力，看通繼續集中其開發資源，為特有市場(如康健護理、消防、單獨員工或一般商務應用)客戶提供關鍵信息解決方案。以軟件為基礎提供解決方案之市場大趨勢，讓看通能於較短時間在市場推出新產品，從而提高利潤，更廣泛運用軟件應用程式亦令看通可更靈活及更快捷地回應合適的市場機遇。

## 管理層討論及分析

### 現金流動性及財務資源 財務狀況及借貸

集團財務狀況維持正面，貸款權益比率處於低水平。

於二零一六年六月三十日，集團包括存款、銀行結餘及現金之流動資金總額為一億三千一百萬港元(二零一五年：二億三千五百萬港元)。流動資產約為八十七億二千三百萬港元(二零一五年：四十八億八千一百萬港元)，流動負債則約為二億七千六百萬港元(二零一五年：三億五千八百萬港元)。集團保持良好財務流動性，流動資產淨值為八十四億四千七百萬港元(二零一五年：四十五億二千二百萬港元)。按集團貸款總額一億九千八百四拾萬港元(二零一五年：二億零四拾萬港元)及本公司擁有人應佔權益七十七億一千三百萬港元(二零一五年：七十七億三千六百萬港元)計算，集團之貸款權益比率為0.026(二零一五年：0.026)。

於二零一六年六月三十日，本集團貸款總額包括銀行貸款一億九千八百四拾萬港元(二零一五年：二億零四拾萬港元)，當中一億九千四百七拾萬港元須於一年內償還及三百七拾萬港元須於第二年内償還(二零一五年：一億九千一百七拾萬港元須於一年內償還，四百四拾萬港元須於第二年内償還及四百三拾萬港元須於第三至第五年内償還)。回顧年度之財務成本為五百一拾萬港元(二零一五年：五百九拾萬港元)。

### 庫務政策

集團一直遵從審慎理財守則，財務狀況維持正面，貸款權益比率處於低水平。集團主要透過內部營運資源、資本市場財務工具及銀行借貸作為營運及業務開發資金。

所有借貸均由本公司附屬公司運用，按浮動利率計息，並以當地貨幣計值，因此，與本集團借貸相關之外匯風險不大。

集團並無進行任何有關投機性衍生工具或結構性產品之交易、利率或匯率之投機買賣活動。集團之一貫政策是透過配對外幣收入及支出直接管理外匯風險；假如預計可能出現外匯風險，集團將運用合適之對沖工具。

### 資本承擔

於二零一六年六月三十日，本集團已授權但未簽署合約之資本承擔約為一千七百萬港元(二零一五年：五千二百萬港元)。該等資本承擔乃預留作購入物業、廠房與設備，以及開發系統及網絡之用。

### 人力資源及薪酬政策

於二零一六年六月三十日，本集團於全球聘用約1,200名員工。回顧年度內之僱員成本為一億二千八百萬港元(二零一五年：一億三千二百萬港元)。集團乃參考市場水平，並按照僱員本身之表現、資歷及經驗而釐定薪酬。薪酬包括月薪、與表現相關之獎金、退休福利計劃，以及其他福利如醫療計劃。

本公司已成立人力資源及薪酬委員會。在建議董事的薪酬組合時，委員會將考慮之因素包括本公司之經營業績、個人表現、可資比較公司所支付的薪酬、付出的時間及職責、及集團內其他職位的僱用條件等。



# 董事及高層管理人員

於二零一六年九月二十八日

## 執行董事

**簡文樂教授** CBE, GCM, Comm OSSI, Chevalier de la Légion d'Honneur, SBS, JP, 69歲，本集團創辦人及本公司主席。彼亦為看通集團有限公司(「看通」)主席及執行董事，看通為本公司附屬公司，其股份於香港聯合交易所有限公司(「交易所」)主板上市。彼於電腦及電信業累積逾40年經驗。於1987年成立本集團以前，彼曾任英國大東電報局的電腦附屬公司亞洲電腦有限公司之總經理。

彼曾獲外國及香港政府頒授勳章，亦獲授多個本地及國際工業及企業家獎，以表揚其對社會及業界之貢獻。政府勳章包括英女王授予英帝國司令勳章(CBE) (2006)、意大利總理普羅迪頒發意大利仁惠之星司令勳章(Commendatore dell'Ordine della Stella della Solidarietà Italiana)(2006)、香港特別行政區政府委任為太平紳士(2006)、法國政府頒發法國榮譽軍團騎士勳章(Chevalier de l'Ordre de la Légion d'Honneur)(2007)、香港特別行政區政府授予銀紫荊星章(2009)以及歐盟名譽領事總會(Federation of European Associations of Honorary Consuls (FUECH))頒授卓越領事成就大十字勳章(2013)。於2013年7月，彼獲委任為匈牙利特命全權大使(Ambassador Extraordinary and Plenipotentiary of Hungary)。

專業獎項包括總督工業獎(1989)、青年工業家獎(1992)及香港商業成就獎之傑出企業獎(1993)。簡教授持有香港中文大學工商管理碩士學位，亦獲學術界頒授榮譽，包括中國文化研究院榮譽院士(2005)及匈牙利布達佩斯聖伊士特國王大學名譽教授(2011)。

在公職方面，彼目前為香港資訊科技業協會名譽會長及前任主席(2001-2011)、香港資訊科技聯盟主席(1999起)及三屆(2002-2017)中華人民共和國香港特別行政區全國人民代表大會代表選舉會議成員。彼曾連續三屆(1996-2012)為香港特別行政區行政長官選舉委員會(資訊科技界)委員、曾任香港中文大學校董(2009-2015)、並先後兩次參與交易所之公司管治工作小組(1994-1995及1999-2000)，亦曾為交易所上市委員會成員(1999-2003)。此外，彼亦曾於2006至2010年出任香港貿易發展局資訊及通訊科技服務業諮詢委員會主席及於2004至2007年出任香港-英國商業合作協會資訊科技會主席；並於1997至2006年10年內為香港貿易發展局電子及電器業諮詢委員會委員。

由2001年起彼曾出任中電控股有限公司獨立非執行董事長達約9年，於2010年退任。彼於2011至2013年間出任匈牙利駐香港及澳門名譽領事。彼曾為交易所創業板上市公司及本公司前附屬公司數碼香港(「數碼香港」)(現稱環球戰略集團有限公司)主席及執行董事，直至彼於2014年10月辭任。

**簡堅良**，60歲，本公司執行董事及行政總裁，亦為看通非執行董事。彼與本公司主席簡文樂教授為兄弟。彼負責制定及監控集團之整體政策、發展策略以及全球營運及管理事宜。彼於1988年加入本集團之前，曾於香港多間國際公司擔任管理要職，持有加拿大Dalhousie University工商管理碩士學位及加拿大University of Alberta經濟學碩士學位。於2006年，彼完成英國牛津大學Saïd Business School之管理深造課程(Oxford Advanced Management Programme)。

簡先生目前為香港資訊科技業協會主席，亦為香港資訊科技聯盟副主席及該會之資訊科技委員會主席。彼為香港互聯網註冊管理有限公司副主席、香港設計委員會成員、香港資訊科技聯會及香港工業總會理事。彼曾為數碼香港非執行董事，直至彼於2014年10月辭任。

**黎日光**，67歲，本公司執行董事及財務總監，負責集團之財務及會計政策及監控。彼亦為看通署理行政總裁、財務總監及執行董事。彼於1994年3月加入本集團，出任內部審計及監管副總裁；1997年7月兼任看通財務總監。彼持有香港中文大學工商管理學士學位，擁有逾44年之會計、審核及公司秘書事務經驗。彼乃香港會計師公會執業資深會計師、英國特許會計師公會及香港董事學會資深會員。彼自2013年1月起出任交易所主板上市之中鋁礦業國際獨立非執行董事；亦曾於2011年10月至2013年2月期間出任創益太陽能控股有限公司獨立非執行董事；以及曾為數碼香港非執行董事，直至彼於2014年10月辭任。

## 非執行董事

**夏淑玲**，60歲，自2004年11月起出任本公司非執行董事，亦為看通執行董事。彼於1992年加入本集團出任執行副總裁，負責企業發展事宜。彼於商界擁有逾25年工作經驗，當中10年曾任職於投資銀行界。

彼持有香港大學文學士學位及香港中文大學工商管理碩士學位。目前為稅務上訴委員會委員。彼亦為香港資訊科技業協會執行委員會成員及Hong Kong Corporate Counsel Association會員。彼曾為數碼香港執行董事，直至彼於2014年10月辭任。

## 獨立非執行董事

**苗禮**，77歲，自1992年5月起出任本公司獨立非執行董事，目前亦為審核委員會主席。彼曾歷任香港電訊副行政總監及英國大東電報局亞太區總裁。為英國及威爾斯特許會計師公會資深會員，並為香港國際財務人員聯會之前任主席。

**Frank BLEACKLEY**，79歲，自2001年11月起出任本公司獨立非執行董事，彼亦為看通獨立非執行董事。彼曾為前集寶保安集團(Chubb Security Group)旗下附屬公司集寶中國控股有限公司(Chubb China Holdings Limited)之董事總經理；集寶保安集團為英國公司，專門製造及分銷保安產品及系統。彼在業務開拓及管理位於東亞地區之合營公司方面擁有豐富經驗。

**李志華**，59歲，自2009年7月起出任本公司獨立非執行董事。彼目前乃一顧問公司首席科技師，擁有逾34年專業經驗，曾於不同國際資訊科技機構擔任要職，涵蓋科技項目開發、客戶服務及銷售管理範疇，當中包括於1988至1994年間服務本集團，最後職位為科技副總裁及首席科技師。彼持有澳洲西悉尼大學(University of Western Sydney)工商管理碩士學位及香港中文大學電子工程榮譽理學士學位。於1995年11月至2012年3月期間，彼為澳洲工程師學會(The Institution of Engineers, Australia)註冊專業工程師(Chartered Professional Engineer-IT & E (MIEAust CPEng))及註冊國家專業工程師(Chartered National Professional Engineers Register (NPER))。

## 董事及高層管理人員

於二零一六年九月二十八日

### 公司秘書

**張美霞**，60歲，自1992年起出任公司秘書。彼為香港執業律師，亦為看過之公司秘書。

### 高層管理人員

**馮建良**，55歲，本公司微型電子高級副總裁，負責監控集團之研究及開發，以支援環球營運。彼亦為本集團數家附屬公司之董事，在軟件及產品開發方面擁有逾25年經驗，於1987年加入本集團出任技術經理，其後逐步晉升至現有職位。近年，彼專注於開發信息傳送系統，以作無線互聯網應用。彼亦透過參與多次大型展覽及社團工作而於文化活動的籌備與後勤支援方面累積相當經驗。彼持有香港理工大學理學及電子學學士學位，以及香港大學電子工程學碩士學位。彼為註冊工程師，並為電子工程師學會及香港工程師學會會員。

**古健卿**，52歲，本公司財務高級副總裁，駐澳門並負責集團之整體財務運作。近年，彼亦服務於本地慈善團體和非牟利機構，於文化展覽及活動中提供與財務有關的專業意見。於1989年加入本集團前，彼曾服務於國際會計師行，並從中獲得寶貴會計事務經驗。彼持有香港理工大學會計學士學位，並為香港會計師公會會計師及英國特許會計師公會資深會員。

**Roy GOSS**，73歲，本公司國際商貿總監，並駐澳門負責本集團之合約磋商、特許經銷商管理、代理分銷及客戶聯繫事宜。彼亦為本集團數家附屬公司之董事。彼在財務及電信方面擁有各類貼合需要之專業經驗，曾在中東及澳門服務英國大東電報局集團逾17年，包括曾為英國大東電報局附屬公司澳門電信有限公司之財務總監。彼為英國及威爾斯特許會計師公會資深會員。

**Stephen GENTRY**，60歲，看過之國際業務總監及本集團成員公司無敵通之行政總裁，負責制定本集團國際業務之整體政策及發展策略。彼亦為本集團數家附屬公司之董事，於1988年加入本集團，擔任英國業務營運之財務會計師，在本集團多個歐洲及美國業務營運上擁有豐富經驗。彼於2003年出任無敵通行政總裁，現為Institute of Directors會員。

**Frank ROTTHOFF**，53歲，看過於德國業務營運之董事總經理。彼於2008年加入本集團，於電子行業之銷售及市場管理方面擁有廣泛經驗。彼於1989年加入半導體行業前曾擔任工業機械及製程技術之國際銷售工作。加入本集團前，他曾負責一家歐洲主要電子零件分銷商之銷售機構。

**麥敏怡**，48歲，本公司行政及後勤副總裁，乃集團與外界機構之主要聯繫點，負責統籌集團之後勤調配、企業資源發展及採購等一系列支援業務。近年，彼與不同慈善機構、文化團體、專上學院，和多個政府部門緊密聯繫，以籌備及贊助多次本地及海外的文化活動。彼於1990年畢業於香港大學，持有社會科學學士學位，其後加入本集團為管理見習生，逐步晉升至現有職位。彼亦持有工商管理碩士學位，並曾於加州大學柏克萊分校之Haas商學院完成一個行政人員工商管理碩士項下之商業課程，現為香港資訊科技聯盟執行委員會成員。

**趙艷芬**，45歲，本公司企業監察副總裁，負責按照相關之香港上市法則，推展本公司之良好企業管治事宜；彼亦為人力資源副總裁，負責制定及推行集團之人力資源政策。彼於1994年加入本集團，持有香港大學文學士學位，並持有工商管理碩士學位，及為香港人力資源管理學會專業會員。

**唐惜芬**，50歲，本公司業務營運副總裁，負責集團之客戶服務、產品設計及銷售事宜，並管理集團旗下之熱線服務中心。近年，彼亦服務於慈善團體和非牟利機構，專注研究及探討文化遺產、遺跡，和相關書刊。彼於1990年加入本集團，持有工商管理學士學位，現為香港資訊科技聯會會員、香港資訊科技業協會中國投資發展及合作分組成員，以及香港資訊科技聯盟執行委員會成員。

**蔡健聰**，46歲，本公司中國投資副總裁，負責中國之商業投資項目，並在執行集團之國內發展策略時擔當軸心角色。彼為集團之投資委員會成員，亦為集團數家附屬公司之董事。彼於文化展覽活動累積豐富推廣及管理經驗。彼亦為本地學校及慈善團體於文化交流及教育課程提供無償服務。彼持有美國喬治亞州理工大學電機工程學學士學位及香港中文大學行政人員工商管理碩士學位。彼於1992年加入本集團，從事多個分區業務。

**余振中**，44歲，本公司電子商貿項目副總裁，負責技術管理及系統支援。近年，彼亦透過參與多次展覽及社團活動而於場地保安事宜累積豐富經驗，當中主力移動監察及保安方案。彼持有香港大學電機電子工程系學士學位，以及香港理工大學電子工程碩士學位，並曾於加州大學柏克萊分校之Haas商學院完成一個行政人員工商管理碩士項下之商業課程。彼於1995年加入本集團，從事集團多個分區業務。現為香港資訊科技聯盟執行委員會成員及通訊事務管理局辦公室電訊規管事務諮詢委員會代理成員。

# CHAMPION TECHNOLOGY'S GLOBAL FOOTPRINT

## 冠軍科技之環球網絡

### OPERATIONS CENTRES

#### ASIA-PACIFIC

8°, Andar E  
Nos.244-246, Rua De Pequim  
Macau

#### EUROPE

Multitone House  
Kempshott, Basingstoke  
Hampshire  
UK

### MAJOR REGIONAL OFFICES

#### ASIA-PACIFIC

##### China

St. John's Building  
Central  
Hong Kong

Kantone Centre  
Chai Wan  
Hong Kong

Tian'an Cyber Park  
Futian District  
Shenzhen

Golden Gate Plaza  
Pudong New Area  
Shanghai

Ya Yun Cun  
Chao Yang District  
Beijing

##### Malaysia

Batu Berendam Free Trade Zone  
Malacca

### EUROPE

#### Germany

Roßstraße 11  
Düsseldorf

#### UK

Hansa Road  
King's Lynn  
Norfolk

### THE AMERICAS

#### Brazil

Av. Fagundes Filho  
São Paulo SP

### MANUFACTURING FACILITIES

#### ASIA-PACIFIC

Malacca  
Malaysia

#### EUROPE

King's Lynn  
Norfolk  
UK

### OTHER REGIONAL OFFICES

#### ASIA-PACIFIC

##### China

Chengdu  
Guangzhou

#### EUROPE

##### Austria

Wien

##### Germany

Berlin  
Frankfurt  
Hagen  
Hannover  
Leipzig  
Munche  
Stuttgart

##### Hungary

Budapest

##### Scotland

Lothian

### THE AMERICAS

#### Brazil

Rio de Janeiro

#### United States

Washington

CHAMPION TECHNOLOGY HOLDINGS LIMITED  
冠軍科技集團有限公司

## 二零一六年年報

股份代號：92