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2017

INTERIM REPORT  
中期報告

computer  technologies

Computer And Technologies Holdings Limited

科聯系統集團有限公司

(Stock Code 股份代號: 00046)

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)  
Cheung Wai Lam (*Chief Executive Officer*)  
Leung King San, Sunny  
Ng Kwok Keung

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Ha Shu Tong  
Lee Kwok On, Matthew  
Ting Leung Huel, Stephen

### COMPANY SECRETARY

Ng Kwok Keung

### AUDITORS

Ernst & Young  
Certified Public Accountants  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited  
1 Queen's Road Central  
Central  
Hong Kong

### REGISTRATION OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 執行董事

吳長勝(主席)  
張偉霖(行政總裁)  
梁景新  
吳國強

### 獨立非執行董事

夏樹棠  
李國安  
丁良輝

### 公司秘書

吳國強

### 核數師

安永會計師事務所  
執業會計師  
香港  
中環  
添美道1號  
中信大廈22樓

### 主要往來銀行

香港上海滙豐銀行有限公司  
香港  
中環  
皇后大道中1號

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 10, Cyberport 2,  
100 Cyberport Road,  
Hong Kong

### 總辦事處及主要營業地點

香港  
數碼港道100號  
數碼港2座10樓

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Services Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 主要股份過戶登記處

Codan Services Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### 股份過戶登記處香港分處

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心22樓

### WEBSITE

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

### 網站

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

# Chairman's Statement

## 主席報告

Dear Shareholders,

### OVERVIEW

On behalf of the board of directors (the "Board") of Computer And Technologies Holdings Limited (the "Company"), I am pleased to present the unaudited interim results of the Company and its subsidiaries (collectively the "Group") for the six-month ended 30 June 2017.

The Group's overall revenue slightly dropped by HK\$2.4 million, or 2.0% to HK\$118.2 million (2016: HK\$120.6 million). The gross profit of the Group also dropped by HK\$5.8 million, or 8.3% to HK\$63.7 million (2016: HK\$69.5 million). The drop was primarily due to delay in projects' completion and increased delivery costs of the Group's Solutions Services business<sup>[1]</sup>.

On the other hand, the Group recorded an increment in other non-operating incomes during the reporting period. In particular, the Group's Application Software business<sup>[2]</sup> in PRC successfully received HK\$3.2 million (2016: HK\$0.1 million) tax refund for some of value added tax ("VAT") previously paid<sup>[3]</sup>. Besides, the Group's income tax expense also reduced by HK\$1.7 million, or 50.2% to HK\$1.7 million (2016: HK\$3.5 million) due to the reduction in the assessable profits and the reversal of dividend withholding taxes which previously provided.

With the abovementioned, the Group's consolidated net profit attributable to shareholders recorded a slight increase of 0.8% to HK\$22.8 million (2016: HK\$22.6 million). The basic earnings per share increased to 9.42 HK cents (2016: 9.36 HK cents) or improved by 0.6% compared with same period last year.

In view of sustained healthy financial position and as to celebrate the Group's 25<sup>th</sup> anniversary of its incorporation, the Board recommended the distributions of an interim dividend of 7 HK cents and a special dividend of 3 HK cents (2016: an interim dividend of 7 HK cents) per ordinary share.

各位股東：

### 回顧

本人謹代表科聯系統集團有限公司(「本公司」)董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零一七年六月三十日止六個月之未經審核中期業績。

本集團整體收入微跌240萬港元或2.0%至1.182億港元(二零一六年：1.206億港元)。本集團毛利亦下降580萬港元或8.3%至6,370萬港元(二零一六年：6,950萬港元)。下降主要由於項目延期完成及本集團解決方案服務業務<sup>[1]</sup>之交付成本上升所致。

另一方面，本集團於報告期間之其他非營運收入錄得升幅。特別是，本集團之中國應用軟件業務<sup>[2]</sup>成功收取已付增值稅(「增值稅」)退稅<sup>[3]</sup>320萬港元(二零一六年：10萬港元)。此外，因應課稅溢利減少及以往計提撥備之股息預扣稅回撥後，本集團之所得稅開支亦減少170萬元或50.2%至170萬元(二零一六年：350萬元)。

基於上述各項因素，本集團股東應佔綜合純利上升0.8%至2,280萬港元(二零一六年：2,260萬港元)。每股基本盈利為9.42港仙(二零一六年：9.36港仙)或相較去年同期上升0.6%。

由於財務狀況保持穩健且適逢本集團慶祝成立25週年，董事會建議分派每股普通股中期股息7港仙及特別股息3港仙(二零一六年：中期股息7港仙)。

## BUSINESS REVIEW

### Application Software

Building on existing customer base with recurring business and ongoing maintenance and service incomes, the Group's Application Software business had performed steadily in the first half of 2017.

While the revenue contributions of the Group's Human Resources Management Software ("HRMS") business were stably maintained during the reporting period, the business continued to expand its customer base and capture prestigious clients from various industries in the region, including a global quality top-class drug developer, a leading manufacturer of infant formula, an Asian-based insurance provider and an industry leader in premium airport services.

Furthermore, the management is also delighted to announce that the Group had launched its first version of business intelligence ("BI") module for its HRMS. This module will make use of the available human resources ("HR") data and provide various tools for users to do data mining and create accurate and meaningful reports timely. The module was also designed with great user friendliness such that dashboards and charts with drag-and-drop functions can easily be designed and presented in the way that users prefer.

The combined profit contributions from the Group's other software businesses, including Enterprise Information Management Software ("EIMS"), Enterprise Procurement Management Software ("EPMS") and Enterprise Retail Management Software ("ERMS") were also stably maintained during the period under review.

Attributable to market acceptance of the Group's upgraded software versions, the sales of on premise software license for both EIMS and ERMS were improved. The EPMS business is also maintaining its growth trend in Software as a Service ("SaaS") revenue with recurring nature. However, the service revenue recognised by EPMS business was reduced following the completion of a milestone project in December 2016.

Apart from business performance, the Group's ERMS product – ChainStorePlus was endorsed by the industry and awarded the "Best Business Solution (Product & Service) Award: Certificate of Merit" at the Hong Kong ICT Awards 2017<sup>(4)</sup>.

## 業務回顧

### 應用軟件

憑藉現有客戶基礎以及經常性業務與持續維護及服務收入，本集團之應用軟件業務於二零一七年上半年錄得穩健表現。

於報告期間，本集團之人力資源管理軟件（「人力資源管理軟件」）業務之收入貢獻保持穩定，該業務繼續拓展其客戶基礎，並於區內招攬各行各業之知名客戶，包括一家環球頂尖的藥品開發商、一家領導行業的嬰兒奶粉製造商、一家亞洲保險公司及一家業內首屈一指的高端機場服務供應商。

此外，管理層亦欣然宣佈，本集團已就其人力資源管理軟件推出商業智能（「商業智能」）模組首版。該模組將應用系統可得之人力資源（「人力資源」）數據，為用家提供各種工具進行資料萃取，從而建立可作適時應用、既準確又實用之報告。此外，該模組之設計易於操作，用家可依循喜好利用拖放功能輕易設計及呈現資料儀表板及圖表。

於回顧期內，本集團之其他軟件業務，包括企業信息管理軟件（「企業信息管理軟件」）、企業採購管理軟件（「企業採購管理軟件」）及企業零售管理軟件（「企業零售管理軟件」）之綜合溢利貢獻亦保持穩定。

由於本集團之升級軟件版本備受市場認同，企業信息管理軟件及企業零售管理軟件業務之系統內置軟件特許權的銷量有所提升。此外，企業採購管理軟件業務於軟件即服務（「SaaS」）之經常性收入增長趨勢持續。然而，自一項重大項目於二零一六年十二月完成後，企業採購管理軟件業務之服務收入則有所下降。

除業務表現外，本集團之企業零售管理軟件產品－ChainStorePlus深受業界推崇，並於二零一七年香港資訊及通訊科技獎榮獲「最佳商業方案（產品及服務）獎：優異證書」<sup>(4)</sup>。

## BUSINESS REVIEW (CONTINUED)

### Solutions and Integration Services

Owing to delay in project completion and increment in cost for delivery of the Group's Solutions Services, the revenue and profit contributions of Solutions and Integration Services business dropped by 4.4% and 35.5%, respectively.

The Group's Solutions Business had experienced some delays in project completions in the reporting period. The current status of these projects had resumed on tracks and expected to generate more revenues in the coming months. Despite some hiccups in delivery progress, the Solutions Services business continued to benefit from its solid foundation and acquired new multi-million orders from various departments of the HKSAR Government (the "Government") including but not limited to University Grants Committee Secretariat, Marine Department and Leisure and Cultural Services Department. In July 2017, the Group was successfully awarded for three categories under the Standing Offer Agreement for Quality Professional Services 4<sup>(5)</sup> ("SOA-QPS4") by the Government. Including SOA-QPS4, the Group had been successfully awarded as a qualified contractor from the Government for four consecutive times and the latest one would last until July 2021. Apart from the Government's engagements, the Group also secured new multi-year service agreements with Hong Kong Airport Authority for provision of system implementation, development and maintenance services to their business applications.

As reported previously, the Group commenced the second 10-year maintenance contract to support the Customer Care and Billing System ("CCBS") for the Water Supplies Department of the Government last year. Additional costs were incurred in fulfilling certain enhancements and upgrades on the current CCBS during the reporting period. Despite the related enhancement works that will incur additional delivery costs in the first few years of the contract period, the management expected such costs advancements would pave the way for greater cost savings in ongoing maintenance services in long term.

During the reporting period, the Group was also honored with the Certificate of Merit award in the "Best HK Professional Services Brand"<sup>(6)</sup> category organised by South China Morning Post which is a recognition of the Group's distinguished branding in professional services.

The performance of the Group's Integration Services business<sup>(1)</sup> in China was maintained in about the same level as comparing to same period last year.

### 業務回顧(續)

#### 解決方案及集成服務

由於項目延期完成及本集團解決方案服務交付成本上升，解決方案及集成服務業務之收入及溢利貢獻分別下降4.4%及35.5%。

於報告期內，本集團之解決方案業務項目未能如期完成。該等項目現已重回正軌，預期將於往後數月產生更多收入。儘管交付進度略有延誤，但解決方案服務業務仍繼續受惠於其穩健基礎，並獲得香港特別行政區政府（「政府」）不同部門數以百萬元計的新訂單，其中包括但不限於大學教育資助委員會秘書處、海事處和康樂及文化事務署。於二零一七年七月，本集團成功獲政府批出優質資訊科技專業服務常備承辦協議4<sup>(5)</sup>（「SOA-QPS4」）合約下三類服務。包括SOA-QPS4在內，本集團已連續四度成功獲取為政府認可之服務供應商資格，最新獲批之服務期將至二零二一年七月。除政府委聘外，本集團亦與香港機場管理局簽訂新的多年服務協議，以為其業務應用程式提供系統設置、開發及保養服務。

誠如過往報告所述，本集團於去年成功獲得另一份為期十年的維護合約，以支援香港特別行政區水務署之客戶服務及收費系統（「客戶服務及收費系統」）。於報告期間，就相關客戶服務及收費系統進行若干改善及升級工程而導致額外成本產生。雖然相關改善工作將於合約期最初數年產生額外交付成本，但長遠而言將有助持續進行的維護服務節省成本。

於報告期間，本集團亦獲南華早報授予「香港最佳專業服務品牌獎」<sup>(6)</sup>—優異獎，該獎項旨在表揚香港本地品牌在品牌建立方面的卓越成就。

本集團於中國之集成服務業務<sup>(1)</sup>的表現與去年同期相若。

## BUSINESS REVIEW (CONTINUED)

### e-Service and related business

The profit contribution from the e-Service and related business<sup>[2]</sup> dropped moderately during the reporting period.

Market share as well as revenue of the Group's GETS<sup>[7]</sup> business was slightly better than same period last year. However, profit margin was dropped due to change in revenue mix with lower contribution from paper conversion services with higher service fee. While the existing GETS license lasts until end of 2018, the Group is in the process of bidding the tender for new GETS license and is prepared to continue to provide the services from 2019 onwards.

The demand for the Group's BPO<sup>[8]</sup> service was dropped in first half of 2017. The management is kept searching for new prospects and consolidating the related resources with the Group's other business units in order to provide better cost efficiency.

### Investments

The Group's investments segment recorded an increase in profit of 28.4% to HK\$3.4 million (2016: HK\$2.6 million). The change was in line with the increase in fair value gain of the investment properties held.

## PROSPECT

Although there are uncertainties affecting the global economy, the Group remains optimistic about the Asia-Pacific markets backed by moderate economic growth in PRC. Looking ahead to the second half of 2017, the Group will continue to keep focus on the development of its software and solutions services portfolio and look for acquisition opportunities in the region to accelerate its business growth.

### Footnotes:

<sup>[1]</sup> The Group's Solutions and Integration Services business includes (i) Development Services for the provision of IT solutions implementation and application software development; (ii) Managed Services for the provision of IT and related operation/infrastructure outsourcing services; and (iii) Integration Services for the provision of IT systems and network infrastructure with related design, implementation and on-going support services.

## 業務回顧(續)

### 電子服務及相關業務

電子服務及相關業務<sup>[2]</sup>之溢利貢獻於報告期間輕微下跌。

本集團之GETS<sup>[7]</sup>業務的市場份額及收入均較去年同期微升。然而，由於收入組合有所變化，服務費用較高之紙張轉換服務收入貢獻減少，導致該業務溢利稍微下降。鑑於現有的GETS特許權將延至二零一八年年底，本集團現正競投新的GETS特許權，並準備於二零一九年起繼續提供服務。

本集團之業務流程外判服務<sup>[8]</sup>需求於二零一七年上半年錄得跌幅。管理層仍不斷努力地發掘新機遇及繼續與本集團其他業務整合資源，以提高其成本效益。

### 投資

本集團投資分部錄得溢利增加28.4%至340萬港元(二零一六年：260萬港元)。該變動因所持投資物業公平值收益增加所致。

## 前景

儘管存在影響全球經濟的不明朗因素，但在中國經濟溫和增長帶動下，我們對亞太區市場仍保持樂觀。展望二零一七年下半年，本集團將繼續專注發展其軟件及解決方案服務組合，並同時物色區內的收購機遇以促進業務增長。

### 註解：

<sup>[1]</sup> 本集團之解決方案及集成服務業務包括(i)提供資訊科技解決方案實施及應用軟件開發之開發服務；(ii)提供資訊科技及相關營運／基礎設施外判服務之管理服務；及(iii)提供資訊科技系統與網絡基礎設施，輔以相關設計、實施及持續支援服務之集成服務。



## Footnotes: (continued)

[2] The Group's Application Services business engages in the provision of application software and e-business services for enterprises including (i) the provision of enterprise application software with implementation and ongoing support services for Human Resource Management, Enterprise Procurement Management, Enterprise Information Management and Enterprise Retail Management (collectively the "Application Software"); and (ii) the Government Electronic Trading Services ("GETS"), cloud services, business process outsourcing ("BPO") services and other related value added services (collectively the "e-Service and related business").

[3] Such refund can generally be applied for all invoices issued with 17% VAT paid for the sales of software license by an enterprise with "double soft certification" in PRC.

[4] The Hong Kong ICT Awards was established in 2006 with the collaborative efforts of the industry, academia and the government to promote outstanding information and communications technology ("ICT") applications by Hong Kong's ICT enterprises in their constant pursuit of creative and better solutions to meet business and social needs.

[5] The Standing Offer Agreement for Quality Professional Services 4 (SOA-QPS4) is part of the Government's IT outsourcing strategy aiming to enlarge the delivery capacity for IT services and accelerate the delivery of IT solutions to support the next generation of e-government services. It also aims to provide business opportunities for the IT sector and helps further the development of the local IT industry. The total contract value for the scheme, according to the Government, is estimated to be over HK\$1.5 billion over the contract period of four years till July 2021.

The Group was awarded as one of the selected services providers for SOA-QPS4 contracts from the HKSAR Government in July 2017. These contracts will cover three different types of IT professional services, namely (Category 1) pre-implementation & independent programme/project management services; (Category 3) implementation & combined system development services; and (Category 4) information security and independent testing services.

[6] The "Best HK Professional Services Brand" category is one of the 13 streams under Enterprising Hong Kong Brand Awards 2017 organised by South China Morning Post which is a celebration and recognition of the most inventive, ambitious and successful brand building efforts of Hong Kong's homegrown brands.

[7] Since 2004, the Group has been granted a license (the "GETS License") from the Government for the provision of front-end Government Electronic Trading Services for processing certain official trade-related documents. The Group's GETS License was renewed in 2009 for operation of additional seven years and further extended in 2016 for additional two years until the end of 2018.

[8] The Group's BPO business comprises the provision of services for the operations and support of specific business functions or processes of customers.

## 註解：(續)

[2] 本集團之應用服務業務乃為企業提供應用軟件及電子商務服務，包括(i)提供有關人力資源管理、企業採購管理、企業信息管理及企業零售管理(統稱「應用軟件」)之企業應用軟件之實施及持續支援服務；及(ii)政府電子貿易服務(「GETS」)、雲端服務、業務流程外判(「業務流程外判」)服務及其他相關增值服務(統稱「電子服務及相關業務」)。

[3] 該退款一般適用於所有由中國「雙軟認證」企業就銷售軟件許可證而出具已付17%增值稅的發票。

[4] 通過業界、學術界和政府的共同努力，香港資訊及通訊科技獎於二零零六年成立，其旨在推廣出色的資訊及通訊科技(「資訊及通訊科技」)應用，鼓勵香港資訊及通訊科技企業不斷創新及提升解決方案質素，滿足企業及社群需要。

[5] 「優質資訊科技專業服務常備承辦協議4」(SOA-QPS4)是政府資訊科技服務外判策略之一部分，旨在增強提供資訊科技服務之能力及加快推出資訊科技解決方案，以支援新一代電子政府服務。其亦旨在為資訊科技業提供商機並協助本地資訊科技業進一步發展。根據政府資料，估計計劃之總合約價值於截至二零二一年七月止四年合約期間將超過15億港元。

於二零一七年七月，本集團獲香港特別行政區政府選為SOA-QPS4合約的其中一名服務供應商。該等合約將涵蓋三個不同類別的資訊科技專業服務，即(類別一)計劃／項目發展之前期服務及獨立管理服務、(類別三)系統發展及推行之綜合服務；及(類別四)資訊保安及獨立測試服務。

[6] 「香港最佳專業服務品牌獎」為南華早報舉辦的「香港企業品牌大獎2017」中十三個類別之一，旨在薈萃香港本土品牌，表揚其品牌建立所展現的創意，抱負及卓越成就。

[7] 本集團自二零零四年起獲政府授出一項特許權(「GETS特許權」)，提供處理若干官方貿易相關文件之前端政府電子貿易服務。本集團之GETS特許權已於二零零九年獲續發，可額外營運七年，並於二零一六年另獲延續額外營運兩年直至二零一八年年尾為止。

[8] 本集團之業務流程外判業務包括為客戶提供特定業務性質或流程之運作及支援服務。

## FINANCIAL REVIEW

### Revenue and gross profit

Due to delay in project delivery of the Group's Solutions Services business, the Group's turnover and gross profit for the reporting period decreased by 2.0% to HK\$118.2 million (2016: HK\$120.6 million) and 8.3% to HK\$63.7 million (2016: HK\$69.5 million), respectively.

### Non-operating incomes and gains, net (included other incomes and gains, net, foreign exchange differences, net and fair value gains, net)

Non-operating incomes and gains (included other incomes and gains, net, foreign exchange differences, net, and fair value gains, net) recorded an increase of 111.3% to HK\$7.3 million (2016: HK\$3.4 million). The increase was mainly due to a combination of the following factors.

#### VAT refund

The Group's Application Software business in PRC successfully received HK\$3.2 million (2016: HK\$0.1 million) refund of VAT in first half of 2017. The refund was related to the VAT paid for the sales of software license from 2015 to early 2017.

#### Interest income

Bank interest income recorded a decrease of 34.1% to HK\$1.6 million (2016: HK\$2.4 million) in view of (i) the decrease in cash available for deposits as some of the fundings had been used for business acquisition; and (ii) the drop of on-handed Renminbi level had weakened the contributions as this currency carries relatively high interest yield as compared with the Group's other currencies.

#### Foreign exchange differences, net

The Group recorded foreign exchange gain of HK\$3,000 (2016: loss of HK\$0.5 million) as RMB recorded a mild appreciation against HKD in first half of 2017.

#### Fair value gain on investment properties, net

The continuous appreciation in the investment properties held by the Group attributed to the fair value gains of HK\$1.4 million on the investment properties. Moreover, the gain was 188.0% or HK\$0.94 million higher than same period last year.

## 財務回顧

### 收入及毛利

由於本集團之解決方案服務業務項目交付延緩，本集團於報告期間之營業額及毛利分別減少2.0%至1.182億港元(二零一六年：1.206億港元)及8.3%至6,370萬港元(二零一六年：6,950萬港元)。

### 非營運收入及收益淨額(包括其他收入及收益淨額、匯兌差額淨額及公平值收益淨額)

非營運收入及收益(包括其他收入及收益淨額、匯兌差額淨額及公平值收益淨額)錄得增加111.3%至730萬港元(二零一六年：340萬港元)。增長主要由於以下因素綜合所致。

#### 增值稅退稅

二零一七年上半年，本集團於中國之應用軟件業務成功收取320萬港元(二零一六年：10萬港元)之增值稅退稅。該收入為二零一五年至二零一七年年初就銷售軟件特許權所支付增值稅之退稅。

#### 利息收入

利息收入減少34.1%至160萬港元(二零一六年：240萬港元)，其原因鑒於(i)部分資金已用於收購業務，故可作存款用途的現金有所減少；及(ii)手頭人民幣資金水平下降，而人民幣比集團其他持有之貨幣相對高息。

#### 外匯差額淨額

由於二零一七年上半年人民幣兌港元錄得輕微升值，故本集團錄得外匯收益3,000港元(二零一六年：虧損50萬港元)。

#### 投資物業公平值收益淨額

由於本集團持有之投資物業持續升值而錄得相關公平值收益140萬港元。而且有關收益較去年同期增加188.0%或94萬港元。

## FINANCIAL REVIEW (CONTINUED)

### Expenses

The Group's overall expenses incurred were basically in line with same period last year.

### Income tax expense

Income tax expense decreased by 50.2% to HK\$1.7 million (2016: HK\$3.5 million) compared with same period last year. The change was primarily due to the decrease of assessable profits which subject to profits tax and the reversal of dividend withholding taxes provided in prior year.

The tax charge at the Group's effective tax rate was around 7.0% in 2017, comparing with 13.3% in 2016. The effective tax rate was lower than the Hong Kong statutory profits tax rate because several types of onshore incomes/gain, including dividend, bank interest income and fair value gains from the revaluation of investment properties, were not subject to the Hong Kong profits tax. Besides, the rate was further driven down by the reversal of dividend withholding taxes and the recognition of deferred tax credit arising from amortisation of other intangible assets.

### Net profit

Profit for the period attributable to shareholders increased to HK\$22.8 million (2016: HK\$22.6 million) while the net profit margin (profit for the period attributable to shareholders divided by revenue) rose to 19.3% (2016: 18.8%). The change was due to the net effect of the decrease in gross profit, the increase in non-operating incomes and gains, net and the reduction in the income tax expenses.

### Non-Current Assets

The Group's non-current assets as at 30 June 2017 slightly dropped by 0.9% to HK\$264.5 million from HK\$267.0 million as at 31 December 2016. The change was mainly arrived after charging of amortisation of other intangible assets and depreciation of property, plant and equipment during the period under review.

The Group reviewed and considered no impairment indication to the carrying value of goodwill during the period under review.

## 財務回顧(續)

### 開支

本集團產生之整體開支與去年同期基本一致。

### 所得稅開支

與去年同期相比，所得稅開支減少50.2%至170萬港元(二零一六年：350萬港元)。該變動主要由於繳納利得稅之應課稅溢利減少及撥回去年之股息預扣稅撥備所致。

二零一七年本集團之實際稅率按稅項支出計算約為7.0%，而二零一六年則為13.3%。由於若干類別境內收入／收益(包括股息、銀行利息收入及重估投資物業所產生之公平值收益)毋須繳納香港利得稅，故實際稅率低於香港法定利得稅稅率。此外，撥回股息預扣稅及確認攤銷其他無形資產所產生之遞延稅項抵免再進一步拉低相關稅率。

### 純利

股東應佔期間溢利增加至2,280萬港元(二零一六年：2,260萬港元)，而純利率(股東應佔期間溢利除以收入)則上升至19.3%(二零一六年：18.8%)。有關變動主要為毛利下降、非營運收入及收益淨額增加及所得稅開支減少的淨影響。

### 非流動資產

於二零一七年六月三十日，本集團非流動資產由二零一六年十二月三十一日之2.670億港元略減0.9%至2.645億港元。該變動乃由於扣除回顧期間其他無形資產攤銷及物業、廠房及設備折舊後得出。

本集團審閱後認為商譽賬面值於回顧期間並無減值跡象。

## FINANCIAL REVIEW (CONTINUED)

### Current Assets

The Group's current assets as at 30 June 2017 fell 4.0% to HK\$323.8 million (31 December 2016: HK\$337.2 million). The change represented the net results of (i) the decrease in cash and cash equivalents due to the distribution of 2016 final and special dividends and final payment for respective acquisition; and (ii) the increase in trade receivables due to multi-million billings issued to a department of the Government in late June for some ongoing maintenance services.

The Group maintains strict control over its outstanding trade receivables and considered that the trade receivables (net of impairment provision) were all recoverable in the foreseeable future.

### Current Liabilities

The Group's current liabilities as at 30 June 2017 dropped 10.1% to HK\$130.5 million (31 December 2016: HK\$145.2 million). The decrease was primarily due to the payment of HK\$14.8 million for an acquisition in early 2017.

### Segment Assets and Liabilities

The decrease of segment assets of Applications Services business was mainly due to the amortisation of other intangible assets while the decrease of respective segment liabilities was primarily caused by the payment of HK\$14.8 million for an acquisition in early 2017.

The increase of segment assets of Solutions and Integration Services business was in line with the increase in the trade receivables of Solutions Services business as there were multi-million billings issued to a department of the Government in late June for some ongoing maintenance services.

The increase of segment liabilities of Solutions and Integration Services business was due to the recognition of deferred income arising from various maintenance services to be provided by the Solution Services business.

Segment assets of Investments business increased due to the appreciation in value of investment properties held and investments held under available-for-sale investments and financial assets at fair value through profit or loss.

### Equity

Total equity as at 30 June 2017 was maintained approximate the same level as compared with 31 December 2016.

## 財務回顧(續)

### 流動資產

本集團於二零一七年六月三十日之流動資產減少4.0%至3.238億港元(二零一六年十二月三十一日:3.372億港元)。該變動為以下因素之淨影響:(i)現金及等同現金減少,原因為派付二零一六年末期及特別股息以及就有關收購事項作出最終付款;及(ii)應收貿易賬款增加,原因為就若干持續保養服務於六月底向一個政府部門發出數額以百萬計之賬單所致。

本集團對其未償還應收貿易賬款維持嚴格監控,並認為全部應收貿易賬款(扣除減值撥備)均可於可見未來收回。

### 流動負債

於二零一七年六月三十日,本集團流動負債減少10.1%至1.305億港元(二零一六年十二月三十一日:1.452億港元)。該減少乃主要由於二零一七年年初就收購事項支付1,480萬港元所致。

### 分部資產及負債

應用服務業務之分部資產減少乃主要由於其他無形資產攤銷,而其分部負債減少乃主要由於二零一七年年初就收購事項支付1,480萬港元所致。

解決方案及集成服務業務之分部資產增加與解決方案服務業務之應收貿易賬款增加一致,原因為就若干持續保養服務於六月底向一個政府部門發出數額以百萬計之賬單所致。

解決方案及集成服務業務之分部負債增加乃由於確認解決方案服務業務將予提供多項保養服務所產生之遞延收入。

投資業務之分部資產增加,乃由於所持投資物業及按公平值經損益入賬之可供出售投資及財務資產項下所持有之投資升值所致。

### 權益

於二零一七年六月三十日,總權益與二零一六年十二月三十一日水平相若。

## TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

## PLEDGE OF ASSETS

As at 30 June 2017, the Group had pledged an investment property with a fair value of HK\$58.0 million (31 December 2016: HK\$57.0 million), listed debt and equity securities of HK\$12.8 million (31 December 2016: HK\$12.0 million) and bank balances of HK\$20.2 million (31 December 2016: HK\$21.9 million) to secure certain general bank facilities including guarantee/performance bonds facilities granted to the Group in aggregate of HK\$106.8 million (31 December 2016: HK\$105.8 million) of which HK\$20.2 million (31 December 2016: HK\$19.7 million) have been utilised as at 30 June 2017.

## FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2017, the Group's bank balances and cash (excluded pledged bank deposit of HK\$20.2 million) was HK\$212.1 million (31 December 2016: HK\$229.4 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and US dollars. The Group has not adopted any hedging policies, as these currencies carry relatively low exchange fluctuation risks. Nevertheless, the Group had been monitoring the foreign exchange exposures closely and hedging any significant foreign currency exposure in order to minimise the exchange risk should the needs arose.

As at 30 June 2017, the Group had no bank borrowings (31 December 2016: Nil). The Group's current ratio representing current assets divided by current liabilities was 2.5 (31 December 2016: 2.3) and the gearing ratio, representing total liabilities divided by total assets, was 24.8% (31 December 2016: 26.9%).

## 庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故在整個回顧期內維持健康的流動資金狀況，本集團致力透過進行持續的信貸評估及評估其客戶的財務狀況以降低信貸風險。為管理流動資金風險，董事會緊密監察本集團的流動資金狀況，以確保由本集團的資產、負債及其他承擔所組成的流動資金結構可應付其不時的資金需求。

## 資產抵押

於二零一七年六月三十日，本集團已抵押其公平值為5,800萬港元(二零一六年十二月三十一日：5,700萬港元)之投資物業、為數1,280萬港元之上市債務及股票證券(二零一六年十二月三十一日：1,200萬港元)及為數2,020萬港元(二零一六年十二月三十一日：2,190萬港元)之銀行存款，作為本集團獲授若干一般銀行融資，包括擔保／履約保證融資合共1.068億港元(二零一六年十二月三十一日：1.058億港元)之擔保，其中2,020萬港元(二零一六年十二月三十一日：1,970萬港元)已於二零一七年六月三十日動用。

## 財政資源及流動資金

於二零一七年六月三十日，本集團銀行結餘及現金(不包括已抵押銀行存款2,020萬港元)為2.121億港元(二零一六年十二月三十一日：2.294億港元)。

本集團全部手頭資金以港元、人民幣及美元為單位。由於此等貨幣之匯率波動風險相對甚低，故本集團並無採納任何對沖政策。然而，本集團一向密切監察外匯風險，並在需要時對沖任何重大外幣風險以盡量減低匯兌損失。

於二零一七年六月三十日，本集團並無銀行借貸(二零一六年十二月三十一日：無)。本集團之流動比率(即流動資產除以流動負債)為2.5(二零一六年十二月三十一日：2.3)，以及資產負債比率(即負債總值除以資產總值)則為24.8%(二零一六年十二月三十一日：26.9%)。

## REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The Group remunerates its employees based on their performance, working experience and prevailing market conditions. Apart from basic salary, discretionary bonus and other incentives are offered to employees of the Group to reward their performance and contributions.

The remuneration policies adopted for the six months ended 30 June 2017 are consistent with those disclosed in the Group's 2016 Annual Report. As at 30 June 2017, the Group employed 329 full time employees and 8 contract-based employees (31 December 2016: 334 full time employees and 8 contract-based employees).

As at 30 June 2017, the Company operates a share option scheme and a share award scheme for the purpose of providing incentives and rewards to the employees who contribute to the success of the Group's operations.

## SIGNIFICANT INVESTMENTS

Save as disclosed in the report, the Group has no significant investments held as at 30 June 2017.

## MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed in note 19 to the financial statements regarding an acquisition of subsidiaries, the Group did not have any material acquisition or disposal of subsidiaries during the period and up to the date of this interim report.

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the report, there was no specific plan for material investments or capital assets as at 30 June 2017.

## CONTINGENT LIABILITIES

Save as disclosed in the report, the Group has no material contingent liabilities as at 30 June 2017.

## INTERIM AND SPECIAL DIVIDENDS

The Board recommends the payment of an interim dividend of 7 HK cents and a special dividend of 3 HK cents (2016: an interim dividend of 7 HK cents) per ordinary share for the period ended 30 June 2017.

## 薪酬政策及僱員數目

本集團按僱員表現、工作經驗及現行市況向彼等支付薪酬。除基本薪金外，本集團可酌情向僱員提供花紅及其他獎勵，以獎賞彼等之表現及貢獻。

就截至二零一七年六月三十日止六個月採納之薪酬政策與本集團二零一六年年報所披露者一致。於二零一七年六月三十日，本集團僱用約329名全職僱員及8名合約僱員(二零一六年十二月三十一日：334名全職僱員及8名合約僱員)。

於二零一七年六月三十日，本公司已設立購股權計劃及股份獎勵計劃，藉此激勵及獎賞為本集團業務成功作出貢獻之僱員。

## 重大投資

除本報告所披露者外，截至二零一七年六月三十日，本集團並無持有任何重大投資。

## 涉及收購及出售附屬公司之重大交易

除財務報表附註19就收購附屬公司所披露者外，本集團於期內及直至本中期報告日期並無進行任何涉及收購或出售附屬公司之重大交易。

## 重大投資或資本資產之未來計劃

除本報告所披露者外，截至二零一七年六月三十日，本集團概無就重大投資或資本資產制定任何特定計劃。

## 或然負債

除本報告所披露者外，截至二零一七年六月三十日，本集團概無重大或然負債。

## 中期及特別股息

董事會建議就截至二零一七年六月三十日止期間派付每股普通股中期股息7港仙及特別股息3港仙(二零一六年六月三十日：中期股息7港仙)。

## CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Tuesday, 29 August, 2017 to Wednesday, 30 August 2017, both days inclusive, during which period no transfer of shares will be registered. In order to qualify the interim and special dividends, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 28 August 2017. The dividends will be distributed on or about Wednesday, 13 September 2017 to shareholders whose names appear on the Register of Members of the Company on Wednesday, 30 August 2017.

## APPRECIATIONS

On behalf of the Board and the management, I would like to express our sincere thanks to all employees, shareholders, customers and business partners for their supports to the Group during the reporting period.

By order of the Board  
**Computer And Technologies Holdings Limited**  
**Ng Cheung Shing**  
Chairman

Hong Kong, 14 August 2017

## 暫停辦理股份過戶登記手續

本公司將由二零一七年八月二十九日(星期二)至二零一七年八月三十日(星期三)(首尾兩天包括在內)期間暫停辦理股份過戶登記手續。為符合資格獲取中期及特別股息,所有股份過戶文件連同有關股票證書及過戶表格,必須於二零一七年八月二十八日(星期一)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司辦理過戶登記手續,地址為香港皇后大道東183號合和中心22樓。股息將於二零一七年九月十三日(星期三)或前後向於二零一七年八月三十日(星期三)名列本公司股東名冊之股東派付。

## 鳴謝

本人謹代表董事會及管理層,對全體員工、股東、客戶及業務夥伴於本期間對本集團之支持致以衷心感謝。

承董事會命  
**科聯系統集團有限公司**  
主席  
吳長勝

香港,二零一七年八月十四日

# Condensed Consolidated Statement of Profit or Loss

## 簡明綜合損益表

The Board of Directors (the "Board") of Computer And Technologies Holdings Limited (the "Company") presents the unaudited condensed consolidated interim financial results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2017, together with the comparative amounts. These condensed consolidated interim financial results have been reviewed by the Company's audit committee.

科聯系統集團有限公司(「本公司」)董事會(「董事會」)謹此呈列本公司及其附屬公司(統稱「本集團」)截至二零一七年六月三十日止六個月之未經審核簡明綜合中期財務業績連同比較數字。此等簡明綜合中期財務業績已經由本公司審核委員會審閱。

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### 簡明綜合損益表

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
<b>REVENUE</b>	收入	<b>118,193</b>	120,620
Cost of sales and services	銷售及服務成本	<b>(54,515)</b>	(51,168)
Gross profit	毛利	<b>63,678</b>	69,452
Other income and gains, net	其他收入及收益淨額	<b>5,101</b>	2,878
Foreign exchange differences, net	匯兌差額淨額	<b>3</b>	(500)
Fair value gains, net:	公平值收益淨額：		
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	<b>738</b>	568
Investment properties	投資物業	<b>1,440</b>	500
Selling and distribution expenses	銷售及分銷開支	<b>(16,225)</b>	(16,678)
General and administrative expenses	一般及行政開支	<b>(27,188)</b>	(27,111)
Other expenses	其他開支	<b>(3,011)</b>	(3,011)
<b>PROFIT BEFORE TAX</b>	除稅前溢利	<b>24,536</b>	26,098
Income tax expense	所得稅開支	<b>(1,727)</b>	(3,471)
<b>PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT</b>	母公司擁有人應佔本期間溢利	<b>22,809</b>	22,627
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	母公司普通股股東應佔每股盈利		
		9	9
		<b>HK cents 港仙</b>	<b>HK cents 港仙</b>
Basic	基本	<b>9.42</b>	9.36
Diluted	攤薄	<b>9.39</b>	9.33



# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
<b>PROFIT FOR THE PERIOD</b>	本期間溢利	<b>22,809</b>	22,627
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>	其他全面收入／(虧損)		
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:	於往後期間，其他全面收入／(虧損)將重新分類至損益表：		
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	<b>1,816</b>	(1,295)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT</b>	母公司擁有人應佔本期間全面收入總額	<b>24,625</b>	21,332

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

			30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	4,979	5,860
Investment properties	投資物業	11	69,105	67,665
Goodwill	商譽	12	134,485	134,485
Other intangible assets	其他無形資產	13	48,592	51,603
Available-for-sale investment	可供出售投資	14	1,880	1,880
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	16	2,566	2,531
Deferred tax assets	遞延稅項資產	18	2,921	2,994
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>264,528</b>	267,018
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		565	38
Trade and bills receivables	應收貿易賬款及應收票據	15	50,957	44,388
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		13,061	13,819
Due from contract customers	應收合約客戶款項		8,670	10,092
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	16	10,193	9,490
Tax recoverable	可返還稅項		8,038	8,038
Pledged bank deposits	已抵押銀行存款		20,195	21,885
Cash and cash equivalents	現金及等同現金資產		212,113	229,404
<b>Total current assets</b>	<b>流動資產總值</b>		<b>323,792</b>	337,154
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項	17	55,007	79,024
Due to contract customers	應付合約客戶款項		18,349	20,205
Deferred revenue	遞延收入		44,565	35,753
Tax payable	應繳稅項		12,569	10,234
<b>Total current liabilities</b>	<b>流動負債總值</b>		<b>130,490</b>	145,216
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>193,302</b>	191,938
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>457,830</b>	458,956
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	18	15,600	17,474
<b>Net assets</b>	<b>資產淨值</b>		<b>442,230</b>	441,482
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>			
Issued capital	已發行股本		24,419	24,419
Share premium account	股份溢價賬		38,493	38,493
Shares held under the restricted share award scheme	根據有限制股份獎勵計劃持有之股份		(2,187)	(2,447)
Other reserves	其他儲備		381,505	356,810
Proposed final and special dividends	擬派末期及特別股息		-	24,207
<b>Total equity</b>	<b>總權益</b>		<b>442,230</b>	441,482

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔											
		Issued capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份 HK\$'000 千港元	Share-based payment reserve 股份付款儲備 HK\$'000 千港元	Goodwill reserve 商譽儲備 HK\$'000 千港元	Asset revaluation reserve 資產重估儲備 HK\$'000 千港元	Other reserves 其他儲備 Available-for-sale investment revaluation reserve 可供出售投資重估儲備 HK\$'000 千港元	Reserve funds 儲備基金 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Proposed final dividend 擬派末期股息 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	24,419	38,493	(3,019)	2,604	(7,227)	1,972	721	733	2,574	350,428	16,920	428,618
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	22,627	-	22,627
Other comprehensive loss for the period:	本期間其他全面虧損：												
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	-	(1,295)	-	-	(1,295)
Total comprehensive income/(loss) for the period	本期間全面收入/(虧損)總額	-	-	-	-	-	-	-	-	(1,295)	22,627	-	21,332
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	331	(331)	-	-	-	-	-	-	-	-
Share award arrangements	股份獎勵安排	-	-	-	327	-	-	-	-	-	-	-	327
Final 2015 dividend declared	宣派二零一五年末期股息	-	-	-	-	-	-	-	-	-	(15)	(16,920)	(16,935)
At 30 June 2016	於二零一六年六月三十日	24,419	38,493	(2,688)	2,600	(7,227)	1,972	721	733	1,279	373,040	-	433,342

		Attributable to owners of the parent 母公司擁有人應佔											
		Issued capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份 HK\$'000 千港元	Share-based payment reserve 股份付款儲備 HK\$'000 千港元	Goodwill reserve 商譽儲備 HK\$'000 千港元	Asset revaluation reserve 資產重估儲備 HK\$'000 千港元	Other reserves 其他儲備 Available-for-sale investment revaluation reserve 可供出售投資重估儲備 HK\$'000 千港元	Reserve funds 儲備基金 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Proposed final and special dividends 擬派末期及特別股息 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 January 2017	於二零一七年一月一日	24,419	38,493	(2,447)	2,745	(7,227)	1,972	721	733	(1,749)	359,615	24,207	441,482
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	22,809	-	22,809
Other comprehensive income for the period:	本期間其他全面收入：												
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	-	1,816	-	-	1,816
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	1,816	22,809	-	24,625
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	260	(260)	-	-	-	-	-	-	-	-
Share award arrangements	股份獎勵安排	-	-	-	350	-	-	-	-	-	-	-	350
Transferred from retained profits	轉撥至保留溢利	-	-	-	-	-	-	-	13	-	(13)	-	-
Final and special 2016 dividends declared	宣派二零一六年末期及特別股息	-	-	-	-	-	-	-	-	-	(20)	(24,207)	(24,227)
At 30 June 2017	於二零一七年六月三十日	24,419	38,493	(2,187)	2,835	(7,227)	1,972	721	746	67	382,391	-	442,230

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動之現金流量	Notes 附註		
Profit before tax	除稅前溢利		24,536	26,098
Adjustments for:	經調整：			
Bank interest income	銀行利息收入	5	(1,594)	(2,417)
Dividend income from listed investments	上市投資之股息收入	5	(314)	(322)
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之虧損	5	26	-
Fair value gains, net:	公平值收益淨額：			
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產		(738)	(568)
Investment properties	投資物業		(1,440)	(500)
Depreciation	折舊	6	1,431	1,400
Impairment of trade receivables	應收貿易賬款減值	6	651	134
Reversal of impairment of trade receivables	撥回應收貿易賬款減值	6	(34)	(105)
Reversal of impairment of an amount due from a contract customer	撥回一項應收合約客戶款項減值		-	(4)
Amortisation of other intangible assets	其他無形資產攤銷	6	3,011	3,011
Equity-settled share-based payment expense	股權結算以股份支付開支	6	350	327
			<b>25,885</b>	27,054
Increase in inventories	存貨增加		(527)	(283)
Increase in trade and bills receivables	應收貿易賬款及應收票據增加		(7,186)	(5,836)
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少／(增加)		758	(1,859)
Decrease/(increase) in amounts due from contract customers	應收合約客戶款項減少／(增加)		1,422	(5,144)
Decrease in trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項減少		(9,222)	(11,124)
Increase/(decrease) in amounts due to contract customers	應付合約客戶款項增加／(減少)		(1,856)	8,511
Increase/(decrease) in deferred revenue	遞延收入增加／(減少)		8,812	(6,740)
Cash generated from operations	經營業務所得現金		18,086	4,579
Hong Kong profits tax paid	已繳香港利得稅		-	(1,645)
Overseas taxes paid	已繳海外稅項		(1,114)	(1,840)
Net cash flows from operating activities	經營活動所得現金流量淨額		<b>16,972</b>	1,094

## Condensed Consolidated Statement of Cash Flows (continued)

### 簡明綜合現金流量表(續)

		<b>For the six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2017</b> 二零一七年 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	<b>2016</b> 二零一六年 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元
Net cash flows from operating activities	經營活動所得現金流量淨額	<b>16,972</b>	1,094
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動之現金流量</b>		
Bank interest received	已收銀行利息	<b>1,594</b>	2,417
Dividends received from listed investments	自上市投資所收股息	<b>314</b>	322
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	<b>(553)</b>	(550)
Acquisition of subsidiaries	收購附屬公司	-	(71,012)
Payment of acquisition consideration payable	支付應付收購代價	<b>(14,795)</b>	(3,442)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	<b>6</b>	14
Decrease in pledged bank deposits	已抵押銀行存款減少	<b>1,690</b>	5,562
Decrease in non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押存款減少	<b>44,920</b>	7,394
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	<b>33,176</b>	(59,295)
<b>CASH FLOWS USED IN A FINANCING ACTIVITY</b>	<b>一項融資活動所用之現金流量</b>		
Dividends paid	已付股息	<b>(24,227)</b>	(16,935)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金資產之增加/(減少)淨額</b>	<b>25,921</b>	(75,136)
Cash and cash equivalents at beginning of period	期初之現金及等同現金資產	<b>170,393</b>	304,726
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	<b>1,708</b>	(1,233)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期終之現金及等同現金資產</b>	<b>198,022</b>	228,357
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金資產結餘分析</b>		
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所示之現金及等同現金資產	<b>212,113</b>	248,357
Non-pledged time deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押定期存款	<b>(14,091)</b>	(20,000)
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	簡明綜合現金流量表所示之現金及等同現金資產	<b>198,022</b>	228,357

# Notes to Financial Statements

## 財務報表附註

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

### 1. CORPORATE AND GROUP INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at Level 10, Cyberport 2, 100 Cyberport Road, Hong Kong.

During the period, the Group was involved in the following principal activities:

- provision of enterprise applications software and related services, business process outsourcing, e-business, and related maintenance services;
- provision of system and network integration, information technology ("IT") solutions development and implementation, and related maintenance services; and
- property and treasury investments.

### 2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2017 has been prepared in accordance with the applicable provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2016.

#### 3.1 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2016, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") (which also included HKASs and Interpretations) that affect the Group and are adopted for the first time for the current period's financial statements.

### 1. 公司及集團資料

科聯系統集團有限公司乃於百慕達註冊成立之有限公司，其註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港數碼港道100號數碼港2座10樓。

期內，本集團從事以下主要業務：

- 提供企業應用軟件及相關服務，業務流程外判、電子貿易服務，以及相關保養服務；
- 提供系統及網絡集成服務、資訊科技（「資訊科技」）解決方案發展及實施，以及相關保養服務；及
- 物業及庫務投資。

### 2. 編製基準

本集團截至二零一七年六月三十日止六個月之未經審核簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則之適用披露條文及由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

未經審核簡明綜合中期財務資料並不包括年度財務報表內規定之所有資料及披露，故應與本集團截至二零一六年十二月三十一日止年度之年度財務報表一併閱讀。

#### 3.1 主要會計政策

除下列影響本集團並於本期間財務報表首次採納之經修訂香港財務報告準則（「香港財務報告準則」）（當中亦包括香港會計準則及詮釋）外，編製未經審核簡明綜合中期財務資料所採納之會計政策與編製本集團截至二零一六年十二月三十一日止年度之全年度財務報表所採納者一致。

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

### 3.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current period's financial statements.

Amendments to HKAS 7	<i>Disclosure Initiative</i>
Amendments to HKAS 12	<i>Recognition of Deferred Tax Assets for Unrealised Losses</i>
Annual Improvements 2014–2016 Cycle	Amendment to HKFRS 12 <i>Disclosure of Interests in Other Entities</i>

The adoption of the above new and revised standards has had no significant financial effect on these financial statements.

### 3.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.

Amendments to HKFRS 2	<i>Classification and Measurement of Share-based Payment Transactions</i> <sup>1</sup>
Amendments to HKFRS 4	<i>Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts</i> <sup>1</sup>
HKFRS 9	<i>Financial Instruments</i> <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28 (2011)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> <sup>3</sup>
HKFRS 15	<i>Revenue from Contracts with Customers</i> <sup>1</sup>
Amendments to HKFRS 15	<i>Clarifications to HKFRS 15 Revenue from Contracts with Customers</i> <sup>1</sup>
HKFRS 16	<i>Leases</i> <sup>2</sup>
Amendments to HKAS 40	<i>Transfers of Investment Property</i> <sup>1</sup>
HK(IFRIC)–Int 22	<i>Foreign Currency Transactions and Advance Consideration</i> <sup>1</sup>
HK(IFRIC)–Int 23	<i>Uncertainty over Income Tax Treatments</i> <sup>2</sup>
Annual Improvements 2014–2016 Cycle	Amendments to a number of HKFRSs <sup>1</sup>

### 3.2 會計政策及披露之變動

本集團已於本期間之財務報表首次採納以下新訂及經修訂之香港財務報告準則。

香港會計準則第7號 (修訂本)	披露計劃
香港會計準則第12號 (修訂本)	未變現虧損確認遞延稅項 資產
二零一四年至二零一六年 週期之年度改進	香港財務報告準則第12號 (修訂本)披露於其他實 體之權益

採納上述新訂及經修訂準則對該等財務報表並無重大財務影響。

### 3.3 已頒佈但尚未生效之香港財務報告準則

本集團並無於此等財務報表應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第2號 (修訂本)	股份付款交易的分類 及計量 <sup>1</sup>
香港財務報告準則第4號 (修訂本)	採用香港財務報告準則 第4號保險合約時一併 應用香港財務報告準則 第9號金融工具 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>1</sup>
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)	投資者與其聯營或合營企業 之間的資產出售或注資 <sup>3</sup>
香港財務報告準則第15號	來自客戶合約的收入 <sup>1</sup>
香港財務報告準則第15號 (修訂本)	澄清香港財務報告準則第15 號來自客戶合約的收入 <sup>1</sup>
香港財務報告準則第16號	租賃 <sup>2</sup>
香港會計準則第40號 (修訂本)	投資物業轉讓 <sup>1</sup>
香港(國際財務報告詮釋 委員會)–詮釋第22號	外幣交易及預付代價 <sup>1</sup>
香港(國際財務報告詮釋 委員會)–詮釋第23號	所得稅處理的不確定性 <sup>2</sup>
二零一四年至二零一六年 週期之年度改進	對多項香港財務報告準則 作出之修訂 <sup>1</sup>

### 3.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2018
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2019
- <sup>3</sup> No mandatory effective date yet determined but available for adoption

The Group is in the process of making an assessment of the impact of the new and revised HKFRSs upon initial application but is not yet in a position to state whether these new and revised HKFRSs would have a significant impact on the Group's result of operations and financial position.

## 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the application services segment that primarily engages in the provision of enterprise applications software and related operation outsourcing, business process outsourcing and e-business, and related maintenance services;
- (b) the integration and solutions services segment that primarily engages in the sales of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services; and
- (c) the investments segment that primarily engages in various types of investing activities including, inter alia, property investment for rental income and/or for capital appreciation and treasury investment in securities for dividend income and interest income and/or for capital appreciation.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that unallocated interest income, unallocated other income and gains, net, unallocated foreign exchange differences, net, corporate and other unallocated depreciation, corporate and other unallocated expenses are excluded from such measurement.

### 3.3 已頒佈但尚未生效之香港財務報告準則(續)

- <sup>1</sup> 於二零一八年一月一日或之後開始之年度期間生效
- <sup>2</sup> 於二零一九年一月一日或之後開始之年度期間生效
- <sup>3</sup> 尚未釐定強制生效日期，惟可供採納

本集團現正就該等新訂及經修訂香港財務報告準則於首次採納時之影響進行評估，惟尚未能確定該等新訂及經修訂香港財務報告準則會否對本集團經營業績及財務狀況產生重大影響。

## 4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下三個可報告的經營分部：

- (a) 應用服務分部乃主要從事提供企業應用軟件及相關營運外判、業務流程外判及電子貿易服務，以及相關保養服務；
- (b) 集成及解決方案服務分部乃主要從事銷售電腦網絡及系統平台、以及提供系統及網絡集成服務、資訊科技解決方案發展及實施，以及相關保養服務；及
- (c) 投資分部乃主要從事不同種類之投資活動，其中包括賺取租金收入及／或資本增值之物業投資，以及於證券庫務投資以賺取股息收入及利息收入及／或資本增值。

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可報告分部溢利進行評估，而此乃經調整除稅前溢利計算方法。經調整除稅前溢利與本集團除稅前溢利之計量基準一致，當中並無計及未分配利息收入、未分配其他收入及收益淨額、未分配匯兌差額淨額、企業及其他未分配折舊、企業及其他未分配開支。



## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

#### 4. OPERATING SEGMENT INFORMATION (CONTINUED)

Segment assets exclude deferred tax assets, tax recoverable, pledged bank deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There were no material intersegment sales and transfers during the current and prior period.

##### (a) Operating segments

	Application Services 應用服務		Integration and Solutions Services 集成及解決方案服務		Investments 投資		Total 總額	
	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Segment revenue:</b>	<b>分部收入：</b>							
Sales to external customers	69,584	69,814	47,346	49,513	1,263	1,293	118,193*	120,620*
Other income and gains, net	3,219	139	(26)	(60)	314	382	3,507 <sup>A</sup>	461 <sup>A</sup>
<b>Total</b>	<b>72,803</b>	<b>69,953</b>	<b>47,320</b>	<b>49,453</b>	<b>1,577</b>	<b>1,675</b>	<b>121,700</b>	<b>121,081</b>
<b>Segment results</b>	<b>分部業績</b>							
	<b>25,851</b>	<b>22,168</b>	<b>8,319</b>	<b>12,894</b>	<b>3,364</b>	<b>2,619</b>	<b>37,534</b>	<b>37,681</b>
<b>Reconciliation:</b>	<b>對賬：</b>							
Unallocated interest income							1,594 <sup>A</sup>	2,417 <sup>A</sup>
Unallocated foreign exchange differences, net							3	(500)
Corporate and other unallocated depreciation							(934)	(892)
Corporate and other unallocated expenses							(13,661)	(12,608)
<b>Profit before tax</b>	<b>除稅前溢利</b>							
							<b>24,536</b>	<b>26,098</b>

#### 4. 經營分部資料(續)

分部資產不包括遞延稅項資產、可返還稅項、已抵押銀行存款、現金及等同現金資產，以及其他未分配總部及企業資產，原因為此等資產乃集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債及其他未分配總部及企業負債，原因為此等負債乃集團統一管理。

於目前及過往期間並無重大分類間之銷售及轉讓。

##### (a) 經營分部

## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

## 4. 經營分部資料(續)

## (a) Operating segments (continued)

## (a) 經營分部(續)

		Application Services		Integration and Solutions Services		Investments		Total	
		應用服務		集成及解決方案服務		投資		總額	
		30 June	31 December	30 June	31 December	30 June	31 December	30 June	31 December
		2017	2016	2017	2016	2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年	二零一七年	二零一六年	二零一七年	二零一六年
		六月	十二月	六月	十二月	六月	十二月	六月	十二月
		三十日	三十一日	三十日	三十一日	三十日	三十一日	三十日	三十一日
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)	(未經審核)	(經審核)	(未經審核)	(經審核)
		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
Segment assets	分部資產	208,125	209,355	47,733	43,712	84,657	82,534	340,515	335,601
Reconciliation:	對賬:								
Corporate and other unallocated assets	企業及其他未分配資產							247,805	268,571
Total assets	資產總值							588,320	604,172
Segment liabilities	分部負債	80,734	96,780	33,753	30,741	921	834	115,408	128,355
Reconciliation:	對賬:								
Corporate and other unallocated liabilities	企業及其他未分配負債							30,682	34,335
Total liabilities	負債總額							146,090	162,690

\* This represents the consolidated revenue of HK\$118,193,000 (2016: HK\$120,620,000) in the condensed consolidated statement of profit or loss.

\* 指於簡明綜合損益表之綜合收入118,193,000港元(二零一六年: 120,620,000港元)。

^ These comprise the consolidated other income and gains, net, of HK\$5,101,000 (2016: HK\$2,878,000) in the condensed consolidated statement of profit or loss.

^ 包括在簡明綜合損益表內之綜合其他收入及收益淨額為5,101,000港元(二零一六年: 2,878,000港元)。

## Notes to Financial Statements (continued)

## 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

## (a) Operating segments (continued)

	Application Services 應用服務		Integration and Solutions Services 集成及解決方案服務		Investments 投資		Total 總額	
	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Other segment information:</b>	<b>其他分部資料:</b>							
Net fair value gains on investment properties	-	-	-	-	1,440	500	1,440	500
Net fair value gains on financial assets at fair value through profit or loss	-	-	-	-	738	568	738	568
Amortisation of other intangible assets	3,011	3,011	-	-	-	-	3,011	3,011
Depreciation	323	281	157	210	17	17	497	508
Corporate and other unallocated depreciation							934	892
							1,431	1,400
Impairment losses recognised/ (reversed) in the condensed consolidated statement of profit or loss, net*	617	29	-	(4)	-	-	617	25
Capital expenditure**	126	55,314	12	264	-	-	138	55,578
Corporate and other unallocated capital expenditure							415	67
							553	55,645

\* Including impairment losses recognised in the condensed consolidated statement of profit or loss attributable to the application services segment of HK\$651,000 (2016: HK\$134,000) and impairment losses reversed in the condensed consolidated statement of profit or loss attributable to the application services segment and the integration and solutions services segment of HK\$34,000 (2016: HK\$105,000) and nil (2016: HK\$4,000), respectively.

\*\* Capital expenditure consists of additions to property, plant and equipment, including property, plant and equipment and other intangible assets from the acquisition of subsidiaries.

## 4. 經營分部資料(續)

## (a) 經營分部(續)

\* 包括於簡明綜合損益表所確認來自應用服務分部之減值虧損為651,000港元(二零一六年: 134,000港元)及於簡明綜合損益表撥回來自應用服務分部及集成及解決方案服務分部之減值虧損分別為34,000港元(二零一六年: 105,000港元)及零(二零一六年: 4,000港元)。

\*\* 資本開支包括物業、廠房及設備添置，包括由收購附屬公司產生之物業、廠房及設備以及其他無形資產。

## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

## (b) Geographical information

## (i) Revenue from external customers

	Hong Kong and other countries/regions 香港及其他國家/地區		Mainland China 中國內地		Total 總額	
	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue: 分部收入:						
Sales to external customers 銷售予外界客戶	88,630	95,089	29,563	25,531	118,193	120,620

The revenue information is based on the locations of the customers.

收入資料乃以客戶所在地為基準。

## (ii) Non-current assets

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Hong Kong 香港	110,748	114,554
Mainland China 中國內地	146,413	145,059
	<b>257,161</b>	<b>259,613</b>

The non-current asset information is based on the locations of assets and excludes financial instruments and deferred tax assets.

非流動資產資料乃按資產所在地呈列，當中並未計及財務工具及遞延稅項資產。

## (c) Information about major customers

Revenues from an external customer individually amounting to 10% or more of the Group's total revenue:

For the period ended 30 June 2017, revenue from a major customer of HK\$30,893,000 was derived from the application services segment and the integration and solutions services segment.

For the period ended 30 June 2016, revenue from a major customer of HK\$30,485,000 was derived from the integration and solutions services segment.

## 4. 經營分部資料(續)

## (b) 地區資料

## (i) 來自外界客戶之收入

## (ii) 非流動資產

## (c) 主要客戶之資料

來自一名外界客戶之收入個別佔本集團總收入10%或以上：

截至二零一七年六月三十日止期間，來自一名主要客戶之收入為30,893,000港元，有關金額乃來自應用服務分部和集成及解決方案服務分部。

截至二零一六年六月三十日止期間，來自一名主要客戶之收入為30,485,000港元，有關金額乃來自集成及解決方案服務分部。

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

#### 5. REVENUE, OTHER INCOME AND GAINS, NET

Revenue represents the aggregate of the invoiced value of goods sold, net of trade discounts, returns and business tax, where applicable; fees earned from the provision of enterprise applications software, related operation outsourcing, business process outsourcing, e-business, system and network integration, IT solutions development and implementation and related services; fees earned from the provision of maintenance services; gross rental income earned from investment properties; and interest income earned from treasury investments during the period.

An analysis of revenue, other income and gains, net is as follows:

#### 5. 收入、其他收入及收益淨額

收入指本期間銷售貨品之發票值總額扣除貿易折扣、退貨及營業稅(如適用); 提供企業應用軟件、相關業務外判、業務流程外判、電子貿易服務、系統及網絡集成服務、資訊科技解決方案發展及實施以及相關服務賺取之費用; 提供保養服務賺取之費用; 投資物業賺取之租金收入總額; 以及就庫務投資賺取之利息收入。

收入、其他收入及收益淨額分析如下:

		<b>For the six months ended 30 June</b>	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
<b>Revenue</b>	<b>收入</b>		
Provision of enterprise applications software and related operation outsourcing, business process outsourcing and e-business, and related maintenance services	提供企業應用軟件及相關營運外判、業務流程外判及電子貿易服務以及相關保養服務	<b>69,584</b>	69,814
Sales of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services	銷售電腦網絡及系統平台、以及提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務	<b>47,346</b>	49,513
Gross rental income from investment properties and interest income from treasury investments	投資物業之租金收入總額及庫務投資之利息收入	<b>1,263</b>	1,293
		<b>118,193</b>	120,620
<b>Other income and gains, net</b>	<b>其他收入及收益淨額</b>		
Tax refund received	退稅收回	<b>3,218</b>	139
Bank interest income	銀行利息收入	<b>1,594</b>	2,417
Dividend income from listed investments	上市投資之股息收入	<b>314</b>	322
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之虧損	<b>(26)</b>	-
Others	其他	<b>1</b>	-
		<b>5,101</b>	2,878

**6. PROFIT BEFORE TAX**

The Group's profit before tax is arrived at after charging/(crediting):

**6. 除稅前溢利**

本集團之除稅前溢利經扣除/(計入)下列各項：

		<b>For the six months ended 30 June</b>	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
Cost of inventories sold	已出售存貨成本	<b>27,088</b>	21,245
Cost of services provided <sup>#</sup>	已提供服務成本 <sup>#</sup>	<b>27,419</b>	29,911
Depreciation <sup>^</sup>	折舊 <sup>^</sup>	<b>1,431</b>	1,400
Amortisation of other intangible assets <sup>**</sup>	其他無形資產攤銷 <sup>**</sup>	<b>3,011</b>	3,011
Minimum lease payments under operating leases	根據經營租賃之最低租金款項	<b>3,331</b>	3,344
Equity-settled share-based payment expense	股權結算以股份支付開支	<b>350</b>	327
Impairment of trade receivables	應收貿易賬款減值	<b>651</b>	134
Reversal of impairment of trade receivables	撥回應收貿易賬款減值	<b>(34)</b>	(105)

<sup>#</sup> Inclusive of research and development cost for application software products of HK\$4,087,000 (2016: HK\$5,013,000).

<sup>#</sup> 包括有關應用軟件產品研究及開發成本4,087,000港元(二零一六年：5,013,000港元)。

<sup>^</sup> Depreciation for the period of HK\$8,000 (2016: HK\$12,000) is included in "Cost of sales and services" on the face of the condensed consolidated statement of profit or loss.

<sup>^</sup> 期內折舊8,000港元(二零一六年：12,000港元)納入簡明綜合損益表之「銷售及服務成本」內。

<sup>\*\*</sup> Amortisation of other intangible assets for the period of HK\$3,011,000 (2016: HK\$3,011,000) is included in "Other Expenses" on the face of the condensed consolidated statement of profit or loss.

<sup>\*\*</sup> 期內其他無形資產攤銷3,011,000港元(二零一六年：3,011,000港元)納入簡明綜合損益表之「其他開支」內。

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

#### 7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2016: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

#### 7. 所得稅

香港利得稅乃根據本期間內於香港產生之估計應課稅溢利稅率16.5%(截至二零一六年六月三十日止六個月：16.5%)作出撥備。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家／司法權區按適用稅率計算。

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Current – Hong Kong	即期 – 香港		
Charge for the period	期內支出	2,433	3,900
Overprovision in prior years	往年度多提撥備	-	(20)
Current – Elsewhere	即期 – 其他地區		
Charge for the period	期內支出	744	306
Overprovision in prior years	往年度多提撥備	(8)	-
Deferred	遞延	(1,442)	(715)
Total tax charge for the period	期內稅項支出總額	1,727	3,471

**8. DIVIDENDS**

- a. Subsequent to the end of the interim period, the Board has determined that an interim dividend of 7 HK cents and a special dividend of 3 HK cents (2016: an interim dividend of 7 HK cents) in cash per ordinary share should be paid to the shareholders of the Company whose names appear in the Register of Members on Wednesday, 30 August 2017.
- b. Dividends attributable to the previous financial year, approved and paid during the interim period.

**8. 股息**

- a. 於中期期間結算日後，董事會決定向於二零一七年八月三十日(星期三)名列股東名冊之本公司普通股股東以現金派付中期股息每股7港仙及特別股息每股3港仙(二零一六年：中期股息7港仙)。
- b. 上個財政年度獲批准並於中期期間派付之股息。

**For the six months ended 30 June  
截至六月三十日止六個月**

	<b>2017</b> 二零一七年 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	<b>2016</b> 二零一六年 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元
Final and special dividends in respect of the previous financial year, approved and paid during the interim period of HK\$0.10 (2016: final dividend of HK\$0.07) per ordinary share	<b>24,420</b>	17,094
Less: Dividends for shares held under the Company's restricted share award scheme	<b>(193)</b>	(159)
	<b>24,227</b>	16,935

**9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT**

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 242,137,734 (2016: 241,780,462) in issue during the period, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

**9. 母公司普通股股東應佔每股盈利**

每股基本盈利金額乃根據母公司普通股股東應佔本期間溢利及期內已發行普通股加權平均數242,137,734股(二零一六年：241,780,462股)計算，並就剔除本公司有限制股份獎勵計劃項下所持股份作出調整。



## 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONTINUED)

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares granted under the share option scheme of the Company and the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company into ordinary shares.

The calculations of basic and diluted earnings per share are based on:

### Earnings

The calculations of basic and diluted earnings per share are based on profit attributable to ordinary equity holders of the parent.

## 9. 母公司普通股股東應佔每股盈利 (續)

每股攤薄盈利金額乃根據母公司普通股股東應佔本期間溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之期內已發行普通股數目，以及假設於所有根據本公司購股權計劃授出之潛在攤薄普通股被視為已行使或兌換時，以及根據本公司有限制股份獎勵計劃授出之所有具攤薄作用有限制股份被視作歸屬時，本公司已按無償方式發行之普通股加權平均數。

計算每股基本及攤薄盈利所用數據如下：

### 盈利

每股基本及攤薄盈利乃按母公司普通股股東應佔溢利計算。

	Number of shares 股份數目	
	2017 二零一七年 (Unaudited) (未經審核)	2016 二零一六年 (Unaudited) (未經審核)
<b>Shares</b>	<b>股份</b>	
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	計算每股基本盈利所用期內已發行普通股加權平均數	242,137,734
Effect of dilution – weighted average number of ordinary shares:	攤薄影響—普通股加權平均數：	
Restricted shares awarded under the Company's restricted share award scheme	根據本公司有限制股份獎勵計劃授出之有限制股份	729,420
	<b>242,867,154</b>	241,780,462
		<b>242,545,470</b>

## 10. PROPERTY, PLANT AND EQUIPMENT

## 10. 物業、廠房及設備

		<b>30 June 2017</b>	31 December 2016
		二零一七年 六月三十日	二零一六年 十二月三十一日
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Net carrying amount, at 1 January	於一月一日，賬面淨值	<b>5,860</b>	6,919
Additions	添置	<b>553</b>	1,462
Disposals (net book value)	出售(賬面值)	<b>(32)</b>	(66)
Acquisition of subsidiaries	收購附屬公司	-	479
Depreciation provided during the period/year	期/年內折舊撥備	<b>(1,431)</b>	(2,870)
Exchange realignment	匯兌調整	<b>29</b>	(64)
		<b>4,979</b>	5,860
Net carrying amount, at 30 June/31 December	於六月三十日/十二月三十一日，賬面淨值	<b>4,979</b>	5,860

## 11. INVESTMENT PROPERTIES

## 11. 投資物業

		<b>30 June 2017</b>	31 December 2016
		二零一七年 六月三十日	二零一六年 十二月三十一日
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Carrying amount at 1 January	於一月一日，賬面值	<b>67,665</b>	66,665
Net gains from fair value adjustments	公平值調整之收益淨額	<b>1,440</b>	1,000
Carrying amount, at 30 June/31 December	於六月三十日/十二月三十一日，賬面值	<b>69,105</b>	67,665

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

#### 12. GOODWILL

#### 12. 商譽

		HK\$'000 千港元
<b>At 31 December 2016</b>	於二零一六年十二月三十一日	
Cost and carrying amount at 1 January 2016	於二零一六年一月一日成本及賬面值	44,575
Acquisition of subsidiaries	收購附屬公司	89,910
		<hr/>
Carrying amount at 31 December 2016	於二零一六年十二月三十一日賬面值	134,485
		<hr/>
<b>At 30 June 2017</b>	於二零一七年六月三十日	
Cost and carrying amount at 1 January 2017 and 30 June 2017	於二零一七年一月一日及二零一七年六月三十日成本及賬面值	134,485
		<hr/>

#### 13. OTHER INTANGIBLE ASSETS

#### 13. 其他無形資產

		Deferred development costs 遞延開發成本 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software 軟件 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>30 June 2017</b>	二零一七年六月三十日				
Cost at 1 January 2017, net of accumulated amortisation and impairment	於二零一七年一月一日之 成本，扣除累計攤銷及 減值	-	12,290	39,313	51,603
Amortisation provided during the period	本期間攤銷撥備	-	(827)	(2,184)	(3,011)
		<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2017	於二零一七年六月三十日	-	11,463	37,129	48,592
		<hr/>	<hr/>	<hr/>	<hr/>
<b>At 30 June 2017</b>	於二零一七年六月三十日				
Cost	成本	13,026	14,767	43,681	71,474
Accumulated amortisation and impairment	累計攤銷及減值	(13,026)	(3,304)	(6,552)	(22,882)
		<hr/>	<hr/>	<hr/>	<hr/>
Net carrying amount	賬面淨值	-	11,463	37,129	48,592
		<hr/>	<hr/>	<hr/>	<hr/>

## 13. OTHER INTANGIBLE ASSETS (CONTINUED)

## 13. 其他無形資產(續)

		Deferred development costs 遞延開發成本 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software 軟件 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31 December 2016</b>	<b>二零一六年十二月 三十一日</b>				
Cost at 1 January 2016, net of accumulated amortisation and impairment	於二零一六年一月一日 之成本，扣除累計攤 銷及減值	-	6,343	-	6,343
Acquisition of subsidiaries	收購附屬公司	-	7,603	43,681	51,284
Amortisation provided during the year	本年度攤銷撥備	-	(1,656)	(4,368)	(6,024)
<b>At 31 December 2016</b>	<b>於二零一六年十二月 三十一日</b>	<b>-</b>	<b>12,290</b>	<b>39,313</b>	<b>51,603</b>
<b>At 31 December 2016</b>	<b>於二零一六年十二月 三十一日</b>				
Cost	成本	13,026	14,767	43,681	71,474
Accumulated amortisation and impairment	累計攤銷及減值	(13,026)	(2,477)	(4,368)	(19,871)
<b>Net carrying amount</b>	<b>賬面淨值</b>	<b>-</b>	<b>12,290</b>	<b>39,313</b>	<b>51,603</b>

## 14. AVAILABLE-FOR-SALE INVESTMENT

## 14. 可供出售投資

		<b>30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	<b>31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元</b>
Club membership debenture, at fair value	按公平值計算之會所會籍債券	<b>1,880</b>	<b>1,880</b>

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

#### 15. TRADE AND BILLS RECEIVABLES

An aged analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of provisions, is as follows:

Within 1 month	一個月內
1 to 3 months	一至三個月
4 to 6 months	四至六個月
7 to 12 months	七至十二個月

For system integration projects and the provision of maintenance services and software development services, the Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 90 days, except for certain projects with longer implementation schedules where the period may extend beyond 90 days, or may be extended for major or specific customers. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over these balances. Trade and bills receivables are non-interest-bearing.

#### 15. 應收貿易賬款及應收票據

於呈報期間結算日，應收貿易賬款及應收票據按發票日期並經扣除撥備之賬齡分析如下：

30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
37,067	29,174
10,904	9,521
1,847	5,137
1,139	556
<b>50,957</b>	<b>44,388</b>

就系統集成項目以及提供保養服務及軟件開發服務而言，本集團之交易條款因應個別合約或視乎與個別客戶之特別安排而異，可能包括貨到付款、預先付款及賒賬。就該等以賒賬形式進行交易之客戶而言，整段信貸期一般不多於90天，惟倘若干項目施工期較長，則信貸期可延長至超過90天，或可就主要或特定客戶延長信貸期。本集團一直嚴格控制其未償還之應收貿易賬款，高級管理層亦定期審閱逾期款項結餘。本集團並無就此等結餘持有任何抵押品或作出其他信貸改進事宜。應收貿易賬款及應收票據並不計利息。

**16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS****16. 按公平值經損益入賬之財務資產**

		<b>30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Debt investment, at market value	按市值計算之一項債務投資	<b>2,566</b>	2,531
Listed equity investments, at market value	按市值計算之上市股本投資	<b>10,193</b>	9,490
		<b>12,759</b>	12,021
Portion classified as current assets	分類為流動資產部分	<b>(10,193)</b>	(9,490)
Portion classified as non-current assets	分類為非流動資產部分	<b>2,566</b>	2,531

The debt investment was designated upon initial recognition as financial asset at fair value through profit or loss as it is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the investment is provided internally on that basis to the Group's key management personnel.

The listed equity investments were all included under current assets at 30 June 2017 and 31 December 2016 and were classified as held for trading.

鑑於債務投資乃根據既定風險管理或投資策略按公平值基準管理及評估表現，故於初次確認時獲指定為按公平值經損益入賬之財務資產，而有關該等投資之資料乃按相關基準向本集團之主要管理人員內部提供。

上市股本投資已計入於二零一七年六月三十日及二零一六年十二月三十一日之流動資產，並分類為持作買賣。

**17. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS****17. 應付貿易賬款、其他應付款項及應計款項**

		<b>30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	應付貿易賬款	<b>17,925</b>	21,246
Other payables	其他應付款項	<b>27,328</b>	27,425
Accruals	應計款項	<b>9,754</b>	15,558
Consideration payable on acquisition of subsidiaries	收購附屬公司之應付代價	-	14,795
		<b>55,007</b>	79,024

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

#### 17. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS (CONTINUED)

An aged analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		<b>30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	<b>31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元</b>
Within 1 month	一個月內	<b>16,453</b>	17,524
1 to 3 months	一至三個月	<b>1,060</b>	2,598
4 to 6 months	四至六個月	<b>52</b>	184
Over 6 months	六個月以上	<b>360</b>	940
		<b>17,925</b>	<b>21,246</b>

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

#### 18. DEFERRED TAX

The movements in deferred tax assets and liabilities during the period are as follows:

##### Deferred tax assets

		<b>2017 二零一七年 Temporary differences of deferred revenue 遞延收入之 暫時差額 HK\$'000 千港元</b>
At 1 January 2017	於二零一七年一月一日	<b>2,994</b>
Deferred tax charged to the condensed consolidated statement of profit or loss during the period	期內扣除簡明綜合損益表之遞延稅項	<b>(152)</b>
Exchange differences	匯兌差額	<b>79</b>
At 30 June 2017	於二零一七年六月三十日	<b>2,921</b>

#### 17. 應付貿易賬款、其他應付款項及應計款項(續)

於報告期間結算日，應付貿易賬款按發票日之賬齡分析如下：

	<b>30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	<b>31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元</b>
Within 1 month	<b>16,453</b>	17,524
1 to 3 months	<b>1,060</b>	2,598
4 to 6 months	<b>52</b>	184
Over 6 months	<b>360</b>	940
	<b>17,925</b>	<b>21,246</b>

應付貿易賬款並不計息，一般按30天期限結清。

#### 18. 遞延稅項

期內，遞延稅項資產及負債之變動如下：

##### 遞延稅項資產

		<b>2017 二零一七年 Temporary differences of deferred revenue 遞延收入之 暫時差額 HK\$'000 千港元</b>
At 1 January 2017	於二零一七年一月一日	<b>2,994</b>
Deferred tax charged to the condensed consolidated statement of profit or loss during the period	期內扣除簡明綜合損益表之遞延稅項	<b>(152)</b>
Exchange differences	匯兌差額	<b>79</b>
At 30 June 2017	於二零一七年六月三十日	<b>2,921</b>

## 18. DEFERRED TAX (CONTINUED)

## Deferred tax liabilities

		2017 二零一七年			
		Fair value adjustments arising from			
		Revaluation of properties	acquisition of subsidiaries	Withholding taxes	Total
		物業重估	收購附屬公司之公平值調整	預扣稅	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 January 2017	於二零一七年一月一日	1,378	12,438	3,658	17,474
Deferred tax charged/(credited) to the condensed consolidated statement of profit or loss during the period	期內扣除/(計入)簡明綜合損益表之遞延稅項	110	(715)	(989)	(1,594)
Tax paid	已付稅項	-	-	(280)	(280)
At 30 June 2017	於二零一七年六月三十日	1,488	11,723	2,389	15,600

## Deferred tax assets

		2016 二零一六年		
		Temporary differences of deferred revenue		
		遞延收入之暫時差額		
		HK\$'000		
		千港元		
At 1 January 2016	於二零一六年一月一日			-
Acquisition from subsidiaries	收購附屬公司			3,018
Deferred tax credited to the consolidated statement of profit or loss during the year	年內計入綜合損益表之遞延稅項			153
Exchange differences	匯兌差額			(177)
At 31 December 2016	於二零一六年十二月三十一日			2,994



**18. DEFERRED TAX (CONTINUED)****Deferred tax liabilities**

		2016 二零一六年			
		Revaluation of properties	Fair value adjustments arising from acquisition of subsidiaries	Withholding taxes	Total
		物業重估	收購 附屬公司之 公平值調整	預扣稅	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	1,378	1,047	496	2,921
Acquisition from subsidiaries	收購附屬公司	-	12,821	3,658	16,479
Deferred tax credited to the consolidated statement of profit or loss during the year	年內計入綜合損益表之遞延稅項	-	(1,430)	(40)	(1,470)
Tax paid	已付稅項	-	-	(467)	(467)
Exchange differences	匯兌差額	-	-	11	11
At 31 December 2016	於二零一六年十二月三十一日	1,378	12,438	3,658	17,474

**19. BUSINESS COMBINATION**

In prior year, the Group acquired the entire equity interest in Platinum China Limited ("PCL"). PCL and its subsidiary (collectively "Platinum") are engaged in the provision of HRM solutions specifically designed to meet the business and regulatory requirements in the PRC. The Group has acquired Platinum to further expand its application services business and to extend the existing product offering. The purchase consideration, including the Cash Adjustment (as defined in the announcement of the Company dated 21 December 2015), of approximately HK\$147,002,000 for the acquisition was payable in five tranches in form of cash.

**18. 遞延稅項(續)****遞延稅項負債**

		2016 二零一六年			
		Revaluation of properties	Fair value adjustments arising from acquisition of subsidiaries	Withholding taxes	Total
		物業重估	收購 附屬公司之 公平值調整	預扣稅	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	1,378	1,047	496	2,921
Acquisition from subsidiaries	收購附屬公司	-	12,821	3,658	16,479
Deferred tax credited to the consolidated statement of profit or loss during the year	年內計入綜合損益表之遞延稅項	-	(1,430)	(40)	(1,470)
Tax paid	已付稅項	-	-	(467)	(467)
Exchange differences	匯兌差額	-	-	11	11
At 31 December 2016	於二零一六年十二月三十一日	1,378	12,438	3,658	17,474

**19. 業務合併**

於去年，本集團收購 Platinum China Limited ("PCL") 全部股本權益。PCL 及其附屬公司(統稱「鉑金」)從事提供專為符合中國各行業及監管規定而設計之人力資源管理解決方案。收購鉑金為本集團進一步擴大其應用服務業務及拓展現有產品供應類別。收購之購買代價(包括現金調整)(定義見本公司日期為二零一五年十二月二十一日之公佈)約為 147,002,000 港元，以現金並分五期支付。

**19. BUSINESS COMBINATION (CONTINUED)**

The fair values of the identifiable assets and liabilities of Platinum as at the date of acquisition were as follows:

**19. 業務合併(續)**

鉑金於收購日之可識別資產及負債之公平值如下：

		<b>Fair value recognised on acquisition</b>
		<b>收購之 公平值確認</b>
		<b>HK\$'000</b>
		<b>千港元</b>
Property, plant and equipment	物業、廠房及設備	479
Cash and bank balances	現金及銀行結餘	46,032
Trade receivables	應收貿易賬款	7,144
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	1,797
Deferred tax assets	遞延稅項資產	3,018
Other payables and accruals	其他應付款項及應計款項	(13,781)
Deferred revenue	遞延收入	(9,620)
Due to contract customers	應付合約客戶款項	(11,331)
Tax payable	應繳稅項	(1,451)
Deferred tax liabilities	遞延稅項負債	(3,658)
<b>Total identifiable net assets at fair value</b>	<b>按公平值計算之可識別資產淨值總額</b>	<b>18,629</b>
Goodwill on acquisition	收購之商譽	89,910
Other intangible assets arising from the acquisition	收購所得之其他無形資產	51,284
Deferred tax liabilities arising from the acquisition	收購所得之遞延稅項負債	(12,821)
<b>Total cost of the business combination</b>	<b>業務合併之總成本</b>	<b>147,002</b>
Satisfied by:	由以下支付：	
Cash	現金	132,207
Acquisition consideration payable	應付收購代價	14,795
<b>Total cost of the business combination</b>	<b>業務合併之總成本</b>	<b>147,002</b>

The fair values of the trade receivables and other receivables as at the date of acquisition amounted to HK\$7,144,000 and HK\$1,797,000, respectively. The gross contractual amounts of trade receivables and other receivables were HK\$11,815,000 and HK\$1,797,000 respectively, of which trade receivables of HK\$4,671,000 were expected to be uncollectible.

於收購日期之應收貿易賬款及其他應收款項公平值分別為7,144,000港元及1,797,000港元。應收貿易賬款及其他應收款項之總合約金額分別為11,815,000港元及1,797,000港元，其中應收貿易賬款4,671,000港元預期不可收回。

The Group incurred transaction costs of HK\$955,000 for this acquisition. These transaction costs had been expensed and were included in general and administrative expenses in the consolidated statement of profit or loss.

本集團就此項收購產生交易成本955,000港元。該等交易成本已支銷並於綜合損益表一般及行政開支列賬。

Included in the goodwill of HK\$89,910,000 recognised above was the value of expected synergies arising from combining operations of the Group and Platinum. None of the goodwill recognised was expected to be deductible for income tax purposes.

上述已確認之商譽89,910,000港元包括因結合本集團與鉑金之業務而產生預期協同效益價值。已確認之商譽預期將不可用作抵扣所得稅稅項。

## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

## 19. BUSINESS COMBINATION (CONTINUED)

An analysis of the cash flows in respect of the acquisition of subsidiaries in the prior year was as follows:

		HK\$'000 千港元
Cash consideration paid	已付現金代價	(132,207)
Cash and bank balances acquired	已收購現金及銀行結餘	46,032
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及等同現金資產流出淨額	<u>(86,175)</u>

Since the acquisition, the Platinum contributed HK\$46,394,000 to the Group's revenue and HK\$11,822,000 to the consolidated profit for the year ended 31 December 2016.

Had the combination taken place at the beginning of the prior year, the revenue and the profit of the Group for the prior year would have been HK\$258,862,000 and HK\$48,243,000, respectively.

## 19. 業務合併(續)

去年有關收購附屬公司之現金流量分析如下：

	HK\$'000 千港元
自收購日起，鉑金於截至二零一六年十二月三十一日止年度向本集團之營業額及綜合溢利分別貢獻46,394,000港元及11,822,000港元。	
倘合併已於去年完成，去年年度本集團之收入及溢利應分別為258,862,000港元及48,243,000港元。	

## 20. OPERATING LEASE ARRANGEMENTS

### (a) As lessor

The Group leases its investment properties (note 11) under operating lease arrangements, with leases negotiated for terms ranging from one to two years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 30 June 2017, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year	一年內	2,972	1,908
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	2,225	34
		<u>5,197</u>	<u>1,942</u>

## 20. 經營租賃安排

### (a) 作為出租人

本集團根據經營租賃安排租賃其投資物業(附註11)，議定之租期介乎一至兩年不等。租賃條款一般要求租戶支付保證按金，並須根據當時現行市況定期調整租金。

於二零一七年六月三十日，本集團根據與其租戶簽訂於下列期限屆滿之不可撤銷經營租賃而於日後應收之最低租金總值如下：

**20. OPERATING LEASE ARRANGEMENTS (CONTINUED)****(b) As lessee**

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to four years.

At 30 June 2017, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		<b>30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year	一年內	<b>6,292</b>	5,426
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	<b>6,787</b>	9,055
		<b>13,079</b>	14,481

**20. 經營租賃安排(續)****(b) 作為承租人**

本集團根據經營租賃安排租賃其若干辦公室物業。該等物業所議定之租賃期介乎一至四年。

於二零一七年六月三十日，本集團根據於下列期限屆滿之不可撤銷經營租賃而於日後應付之最低租金總值如下：

**21. RELATED PARTY TRANSACTIONS**

In addition to the transactions, arrangements and balances detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

Compensation of key management personnel of the Group:

		<b>For the six months ended 30 June 截至六月三十日止六個月</b>	
		<b>2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元</b>	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Short term employee benefits	短期僱員福利	<b>6,310</b>	6,377
Equity-settled share-based payment expense	股權結算以股份支付開支	<b>273</b>	160
Post-employment benefits	離職後福利	<b>53</b>	53
Total compensation paid to key management personnel	支付主要管理人員之酬金總值	<b>6,636</b>	6,590

**21. 關連人士交易**

除此等財務報表其他章節詳述之交易、安排及結餘外，本集團於期內曾進行下列重大關連人士交易：

本集團主要管理人員之酬金如下：

## 22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At the end of the reporting period, the carrying amounts of the Group's financial assets and liabilities reasonably approximated to their fair values.

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposits, trade and bills receivables, deposits and other receivables, trade payables and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of listed equity and debt investments are based on quoted market prices.

The fair value of an available-for-sale investment is based on available market prices.

## 22. 財務工具公平值及公平值等級架構

於報告期間結算日，本集團財務資產及負債之賬面值與其公平值合理地相若。

管理層已評估現金及等同現金資產、已抵押銀行存款、應收貿易賬款及應收票據、按金及其他應收款項、應付貿易賬款、計入其他應付款項及應計款項之財務負債之公平值與其賬面值相若，主要由於該等工具之到期日較短。

財務資產及負債之公平值乃按該工具自願交易方(強制或清盤出售除外)當前交易下可交易金額入賬。下列方法及假設乃用以估計公平值：

上市股權及債務投資之公平值按市場報價得出。

一項可供出售投資之公平值乃按市場價格得出。

**22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)****Fair value hierarchy**

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

**Assets measured at fair value:****As at 30 June 2017**

		Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Fair value measurement using 公平值計量採用以下各項		Total 總計 HK\$'000 千港元
			Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Available-for-sale investment: Club membership debenture	可供出售投資： 會所會籍債券	-	1,880	-	1,880
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	10,193	-	-	10,193
Debt investment	債務投資	2,566	-	-	2,566
		<b>12,759</b>	<b>1,880</b>	<b>-</b>	<b>14,639</b>

**As at 31 December 2016**

		Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Fair value measurement using 公平值計量採用以下各項		Total 總計 HK\$'000 千港元
			Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Available-for-sale investment: Club membership debenture	可供出售投資： 會所會籍債券	-	1,880	-	1,880
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	9,490	-	-	9,490
Debt investment	債務投資	2,531	-	-	2,531
		<b>12,021</b>	<b>1,880</b>	<b>-</b>	<b>13,901</b>

**22. 財務工具公平值及公平值等級架構(續)****公平值等級架構**

下表顯示本集團財務工具公平值計量之等級架構：

**按公平值計量之資產：****於二零一七年六月三十日**

## 22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

### Fair value hierarchy (continued)

#### Liabilities measured at fair value:

The Group did not have any financial liabilities measured at fair value as at 30 June 2017 and 31 December 2016.

During the period ended 30 June 2017, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (Year ended 31 December 2016: Nil).

## 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments include pledged bank deposits and cash and cash equivalents. The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities such as trade and bills receivables, deposits and other receivables, trade and other payables, financial liabilities included in accruals, financial assets at fair value through profit or loss, and available-for-sale investment, which mainly arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, equity price risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

### Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash at banks and time deposits with floating interest rates.

## 22. 財務工具公平值及公平值等級架構(續)

### 公平值等級架構(續)

#### 按公平值計量之負債：

本集團於二零一七年六月三十日及二零一六年十二月三十一日並無任何按公平值計量之財務負債。

截至二零一七年六月三十日止期間，第1層與第2層之間概無財務資產及財務負債公平值計量轉移，亦無公平值計量轉入或轉出第3層(截至二零一六年十二月三十一日止年度：無)。

## 23. 財務風險管理目標及政策

本集團之主要財務工具包括已抵押銀行存款以及現金及等同現金資產。此等財務工具之主要用途乃為本集團之業務融資。本集團有其他各種財務資產及負債，如應收貿易賬款及應收票據、按金及其他應收款項、應付貿易賬款及其他應付款項、計入應計款項之財務負債、按公平值經損益入賬之財務資產及可供出售投資，此等財務資產及負債主要自業務營運直接產生。

本集團財務工具產生之主要風險為利率風險、外幣風險、信貸風險、股本價格風險及流動資金風險。董事會審閱並同意下文所概述管理各項此等風險之政策。

### 利率風險

本集團因應市場利率變動而承受之風險主要與本集團存放於銀行按照浮動利率計息之現金及定期存款有關。

**23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)****Interest rate risk (continued)**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on floating rate bank balances and time deposits).

**23. 財務風險管理目標及政策(續)****利率風險(續)**

下表載列在所有其他變數維持不變之情況下，本集團之除稅前溢利(透過浮動利率銀行結餘及定期存款所受影響)對利率合理可能出現變動之敏感程度。

		<b>Increase/ (decrease) in basis points 基點增加/ (減少)</b>	<b>Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元</b>
<b>As at 30 June 2017</b>	<b>於二零一七年六月三十日</b>		
Hong Kong dollar	港元	<b>(25)</b>	<b>(112)</b>
United States dollar	美元	<b>(25)</b>	<b>(91)</b>
Renminbi ("RMB")	人民幣(「人民幣」)	<b>(25)</b>	<b>(97)</b>
Hong Kong dollar	港元	<b>25</b>	<b>112</b>
United States dollar	美元	<b>25</b>	<b>91</b>
RMB	人民幣	<b>25</b>	<b>97</b>
<b>As at 30 June 2016</b>	<b>於二零一六年六月三十日</b>		
Hong Kong dollar	港元	(25)	(223)
United States dollar	美元	(25)	(124)
RMB	人民幣	(25)	(335)
Hong Kong dollar	港元	25	223
United States dollar	美元	25	124
RMB	人民幣	25	335

There is no impact on the Group's equity except on the retained profits.

除保留溢利外，對本集團股本概無任何影響。



## Notes to Financial Statements (continued)

### 財務報表附註(續)

Six months ended 30 June 2017 截至二零一七年六月三十日止六個月

## 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

### Foreign currency risk

The Group has transactional currency exposures. Such exposures mainly arise from revenue generated and/or costs and expenses incurred by operating units in currencies other than the units' functional currencies.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the RMB exchange rate with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities).

		Increase/ (decrease) in exchange rate 匯率上升/ (下降) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
<b>As at 30 June 2017</b>	<b>於二零一七年六月三十日</b>		
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5	35
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5)	(35)
<b>As at 30 June 2016</b>	<b>於二零一六年六月三十日</b>		
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5	2,243
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5)	(2,243)

There is no impact on the Group's equity except on the retained profits.

## 23. 財務風險管理目標及政策(續)

### 外幣風險

本集團面對交易貨幣風險。此風險主要源自於營運單位使用該單位功能貨幣以外貨幣賺取之收入及/或產生之成本及開支。

下表載列在所有其他變數維持不變之情況下，本集團於報告期間結算日之除稅前溢利(因貨幣資產及負債公平值有變)對人民幣匯率可能合理變動之敏感程度。

除保留溢利外，對本集團股本概無任何影響。

## 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

### Credit risk

The Group primarily trades on credit terms with recognised and creditworthy third parties. It is the Group's policy that most customers who wish to trade on credit terms are to a certain extent subject to certain credit verification procedures. In addition, receivable balances are monitored by the Group's management on an ongoing basis.

The credit risk of the Group's other financial assets, which comprise pledged bank deposits, cash and cash equivalents, debt investment and deposits and other receivables, mainly arises from default of the counterparties, with a maximum exposure equal to the carrying amounts of these instruments.

Since the Group primarily trades on credit terms with recognised and creditworthy third parties, there is no requirement for collateral.

Concentrations of credit risk are managed by customer/counterparty, by geographical region and by industry sector. At the end of the reporting period, the Group had certain concentration of credit risk as 49.6% (31 December 2016: 28.5%) of the total trade and bills receivables of the Group were due from certain departments/units of the Government of the HKSAR, the Group's largest customer.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade and bills receivables are disclosed in note 15 to the financial statements.

## 23. 財務風險管理目標及政策(續)

### 信貸風險

本集團主要與認可及信譽良好之第三方按信貸條款進行交易。按照本集團之政策，大部分擬按信貸條款進行交易之客戶，在某程度上必須經過若干信貸審核程序後，方可落實。此外，應收結餘之狀況受本集團管理層持續監察。

本集團其他財務資產，包括已抵押銀行存款、現金及等同現金資產、債務投資以及按金及其他應收款項之信貸風險主要來自交易對手違約，而最高風險相等於此等工具之賬面值。

由於本集團主要與認可及信譽良好之第三方按信貸條款進行交易，故毋需抵押品。

信貸集中風險由客戶／對手方按地區及按行業分部劃分管理。於報告期間結算日，由於本集團應收貿易賬款及應收票據總額中有49.6%（二零一六年十二月三十一日：28.5%）為應收香港特別行政區政府（本集團最大客戶）若干部門／單位之款項，故本集團承受一定信貸集中風險。

有關本集團因應收貿易賬款及應收票據所承受之信貸風險之進一步定量分析數據，於財務報表附註15披露。

**23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)****Equity price risk**

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual equity investments classified as financial assets at fair value through profit or loss – listed equity investments in Hong Kong (note 16) as at 30 June 2017 and 31 December 2016. The Group's listed equity investments are listed on the Stock Exchange of Hong Kong Limited and are valued at quoted market prices at the end of the reporting period.

The following table demonstrates the sensitivity to every 10% change in the fair values of the Group's listed equity investments, with all other variables held constant and before any impact on tax, based on their carrying amounts at the end of the reporting period.

		<b>Carrying amount of equity investments</b>	<b>Increase/ (decrease) in profit before tax</b>
		股本投資之 賬面值	除稅前溢利 增加/(減少)
		HK\$'000	HK\$'000
		千港元	千港元
<b>As at 30 June 2017</b>	於二零一七年六月三十日		
Equity investments listed in Hong Kong:	在香港上市之股本投資：		
– Held-for-trading	– 持作買賣	<b>10,193</b>	<b>1,019</b>
<b>As at 31 December 2016</b>	於二零一六年十二月三十一日		
Equity investments listed in Hong Kong:	在香港上市之股本投資：		
– Held-for-trading	– 持作買賣	9,490	949
There is no impact on the Group's equity except on the retained profits.			除保留溢利外，對本集團股本概無任何影響。

**23. 財務風險管理目標及政策(續)****股本價格風險**

股本價格風險是指由於股票指數和個別證券價值之變化導致股本證券之公平值降低之風險。本集團之股本價格風險源於在二零一七年六月三十日及二零一六年十二月三十一日持有分類為按公平值經損益入賬之財務資產－香港上市股本投資(附註16)之個別股本投資。本集團之上市股本投資於香港聯合交易所有限公司上市，於報告期間結算日按市場報價評值。

下表載列在所有其他變數維持不變之情況下及未計任何稅務影響前，以其賬面值為基準，本集團上市股本投資於報告期間結算日之公平值每變動10%時，相關項目之敏感程度。

**23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)****Liquidity risk**

The Group's objective is to ensure there are adequate funds to meet its contractual payments for financial liabilities in the short and long term. In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances, and time deposits deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Cash flows of the Group are closely monitored by senior management on an ongoing basis.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

**As at 30 June 2017**

		On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	應付貿易賬款	17,260	305	360	17,925
Other payables	其他應付款項	-	27,328	-	27,328
Financial liabilities included in accruals	計入應計款項之財務負債	-	3,180	-	3,180
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干合約發出履約保證/擔保而向銀行提供之擔保	20,082	-	-	20,082
		<b>37,342</b>	<b>30,813</b>	<b>360</b>	<b>68,515</b>

**23. 財務風險管理目標及政策(續)****流動資金風險**

本集團之目標為確保維持足夠資金以應付其短期及長期之財務負債合約付款。管理流動資金風險時，本集團監察及維持管理層視為足夠提供本集團營運所需現金及銀行結餘及定期存款，並減低因現金流量波動造成之影響。高級管理層持續密切監察本集團之現金流量。

於報告期間結算日，本集團根據合約未折現付款所計算之財務負債到期情況如下：

**於二零一七年六月三十日**

**23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)****Liquidity risk (continued)**

As at 31 December 2016

		On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	應付貿易賬款	19,084	1,222	940	21,246
Other payables	其他應付款項	-	42,220	-	42,220
Financial liabilities included in accruals	計入應計款項之 財務負債	-	4,208	-	4,208
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干合約發 出履約保證／擔保而向 銀行提供之擔保	19,682	-	-	19,682
		38,766	47,650	940	87,356

**Capital management**

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group regularly reviews and manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the period ended 30 June 2017 and year ended 31 December 2016.

Capital of the Group comprises all components of shareholders' equity.

**24. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS**

The interim financial statements were approved and authorised for issue by the board of directors on 14 August 2017.

**23. 財務風險管理目標及政策(續)****流動資金風險(續)**

於二零一六年十二月三十一日

	On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	19,084	1,222	940	21,246
Other payables	-	42,220	-	42,220
Financial liabilities included in accruals	-	4,208	-	4,208
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group	19,682	-	-	19,682
	38,766	47,650	940	87,356

**資本管理**

本集團資本管理之主要目的是為保障本集團持續經營之能力並維持穩健資本比率，以支持其業務及為股東帶來最大價值。

本集團根據經濟狀況之轉變及相關資產之風險特性，定期審閱及管理資本結構及作出調整。本集團可以通過調整對股東派發之股息、向股東發還資本或發行新股以保持或調整資本結構。本集團並無任何外部施加之資本規定須要遵守。截至二零一七年六月三十日止期間及截至二零一六年十二月三十一日止年度內，本集團之資本管理目標、政策或程序並無轉變。

本集團之資本由所有股東權益部分組成。

**24. 批准中期財務報表**

董事會於二零一七年八月十四日批准及授權刊發中期財務報表。

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2017, the interests of the directors in the share capital and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as 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 pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

#### Long positions in ordinary shares of the Company:

### 董事於股份及相關股份之權益及淡倉

於二零一七年六月三十日，各董事於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股本及相關股份中擁有本公司須根據證券及期貨條例第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益如下：

本公司普通股之好倉：

Name of director	董事姓名	Notes 附註	Number of shares held, capacity and nature of interest 所持股份數目、身分及權益性質			Percentage of the Company's issued share capital 佔本公司 已發行股本 百分比
			Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過 受控制公司	Total 總數	
Ng Cheung Shing	吳長勝	(a)	2,634,000	110,000,000	112,634,000	46.12
Cheung Wai Lam	張偉霖		750,000	-	750,000	0.31
Leung King San, Sunny	梁景新		1,010,000	-	1,010,000	0.41
Ng Kwok Keung	吳國強		270,000	-	270,000	0.11
			4,664,000	110,000,000	114,664,000	46.95

Other Information (continued)

其他資料(續)

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)**

**Long positions in shares of an associated corporation:**

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares		Percentage of the associated corporation's issued shares capital 估該相聯法團已發行股本百分比
				Directly beneficially owned	Through controlled corporation	
董事姓名	相關法團名稱	與本公司之關係	股份類別	直接實益擁有	透過受控制公司	
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之附屬公司	Non-voting deferred 無投票權遞延	1,750,000	3,250,000 (note 附註(b))	N/A 不適用

Notes:

(a) The 110,000,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Mr. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Mr. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.

(b) The 3,250,000 non-voting deferred shares were held by Chao Lien.

Save as disclosed above, as at 30 June 2017, none of the directors had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

**董事於股份及相關股份之權益及淡倉(續)**

於一間相聯法團股份之好倉：

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares		Percentage of the associated corporation's issued shares capital 估該相聯法團已發行股本百分比
				Directly beneficially owned	Through controlled corporation	
董事姓名	相關法團名稱	與本公司之關係	股份類別	直接實益擁有	透過受控制公司	
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之附屬公司	Non-voting deferred 無投票權遞延	1,750,000	3,250,000 (note 附註(b))	N/A 不適用

附註：

(a) C.S. (BVI) Limited之全資附屬公司僑聯科技有限公司(「僑聯」)持有110,000,000股股份。吳長勝先生有權於C.S. (BVI) Limited之股東大會上行使或控制行使三分之一或以上之投票權，而C.S. (BVI) Limited則有權於僑聯股東大會上行使或控制行使三分之一或以上投票權。因此，根據證券及期貨條例，吳長勝先生被視為於僑聯所持有之所有股份中擁有權益。

(b) 該3,250,000股無投票權遞延股份乃由僑聯持有。

除上文披露者外，於二零一七年六月三十日，概無董事於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益或淡倉。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the sections "Share option scheme" and "Restricted share award scheme" below, at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

## SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the primary purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations.

No share option of the Company was granted, exercised, cancelled or lapsed during the period.

## RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 and renewed the Award Scheme on 31 May 2017. Pursuant to the Award Scheme, shares of the Company (the "Awarded Shares") are granted to eligible employees (including directors) of the Group until 31 May 2027. The Company shall also pay cash to the appointed trustee company for its acquisition and holding upon trust of the Awarded Shares for the benefit of these employees and directors. The Awarded Shares will then be transferred to these employees and directors upon vesting. The aggregate number of shares to be awarded under the Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company from time to time. At all times, the overall limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under any other incentive or share option schemes and under the Renewed Award Scheme must not exceed 30% of the shares of the Company in issue from time to time.

Details of the Award Scheme and the shares awarded thereunder are set out in the Annual Report 2016.

## 董事購買股份或債券之權利

除下文「購股權計劃」及「有限制股份獎勵計劃」兩節披露者外，於本期間內任何時間，概無授予任何董事或彼等各自之配偶或未成子女可藉購入本公司股份或債券而獲益之權利，或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事藉購入任何其他法人團體之權利而受惠。

## 購股權計劃

本公司推行之購股權計劃(「該計劃」)主要為對本集團業務成功作出貢獻之合資格參與者提供獎勵及回報而設。

概無本公司購股權於期內授出、行使、註銷或失效。

## 有限制股份獎勵計劃

本公司於二零零八年五月二十二日採納有限制股份獎勵計劃(「獎勵計劃」)並於二零一七年五月三十一日更新該獎勵計劃。根據獎勵計劃，本公司股份(「獎勵股份」)可授予本集團合資格僱員(包括董事)直至二零二七年五月三十一日止。本公司會支付現金予指定受託人公司以購入及為該等僱員及董事以信託形式持有相關獎勵股份。獎勵股份其後將於歸屬時轉移至該等有關僱員及董事。獎勵計劃期間內將予授出之股份總數，不得多於本公司不時已發行股本10%。於根據任何其他激勵措施或購股權計劃及該等獲更新獎勵計劃已授出但尚未行使之所有購股權獲行使時可予發行之股份數目之整體限額，於任何時候不得超過本公司不時已發行股份數目之30%。

有關獎勵計劃及據此授出之股份詳情載於二零一六年年報。



## Other Information (continued)

### 其他資料(續)

#### RESTRICTED SHARE AWARD SCHEME (CONTINUED)

The following table illustrates the number and movements of the Awarded Shares under the Award Scheme during the period ended 30 June 2017.

Name of category of participant 參與者姓名 所屬類別	Number of Unvested Awarded Shares 未歸屬獎勵股份數目					Award date 授出獎勵日期	Vesting period of Awarded Shares 獎勵股份歸屬期	Weighted average fair value per share 每股加權平均公平值 HK\$ 港元
	At 1 January 2017 於二零一七年一月一日	Transfer in/ (out) during the period 轉入/(轉出) 期內	Vested during the period 期內已歸屬	Forfeited during the period 期內已沒收	At 30 June 2017 於二零一七年六月三十日			
<b>Directors</b> <b>董事</b>								
Cheung Wai Lam 張偉霖	200,000	-	-	-	200,000	14 January 2014 二零一四年一月十四日	31 December 2014 to 31 December 2018 二零一四年十二月三十一日 二零一八年十二月三十一日	1.88
Cheung Wai Lam 張偉霖	250,000	-	-	-	250,000	14 October 2016 二零一六年十月十四日	30 September 2017 to 30 September 2021 二零一七年九月三十日 至二零二一年九月三十日	2.43
Ng Kwok Keung 吳國強	100,000	-	(50,000)	-	50,000	28 March 2013 二零一三年三月二十八日	30 April 2014 to 30 April 2018 二零一四年四月三十日 至二零一八年四月三十日	1.45
Ng Kwok Keung 吳國強	96,000	-	(24,000)	-	72,000	4 May 2015 二零一五年五月四日	30 April 2016 to 30 April 2020 二零一六年四月三十日 至二零二零年四月三十日	2.62
	646,000	-	(74,000)	-	572,000			

#### 有限制股份獎勵計劃(續)

下表載列截至二零一七年六月三十日止期間於獎勵計劃項下獎勵股份之數目及其變動。

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

有限制股份獎勵計劃(續)

Name of category of participant 參與者姓名 所屬類別	Number of Unvested Awarded Shares 未歸屬獎勵股份數目					Award date 授出獎勵日期	Vesting period of Awarded Shares 獎勵股份歸屬期	Weighted average fair value per share 每股加權平均公平值 HK\$ 港元
	At 1 January 2017 於二零一七年一月一日	Transfer in/ (out) during the period 轉入/(轉出)期內	Vested during the period 期內已歸屬	Forfeited during the period 期內已沒收	At 30 June 2017 於二零一七年六月三十日			
<b>Other employees</b> 其他僱員								
In aggregate 總計	160,000	-	(80,000)	-	80,000	28 March 2013 二零一三年三月二十八日	30 April 2014 to 30 April 2018 二零一四年四月三十日 至二零一八年四月三十日	1.45
In aggregate 總計	40,000	-	-	-	40,000	12 August 2013 二零一三年八月十二日	30 September 2014 to 30 September 2018 二零一四年九月三十日 至二零一八年九月三十日	1.58
In aggregate 總計	196,000	-	(49,000)	(30,000)	117,000	4 May 2015 二零一五年五月四日	30 April 2016 to 30 April 2020 二零一六年四月三十日 至二零二零年四月三十日	2.62
In aggregate 總計	120,000	-	-	-	120,000	14 October 2016 二零一六年十月十四日	30 September 2017 to 30 September 2021 二零一七年九月三十日 至二零二一年九月三十日	2.43
	1,162,000	-	(203,000)	(30,000)	929,000			

## Other Information (continued)

### 其他資料(續)

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2017, the following interests of more than 5% of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

##### Long positions:

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital 佔本公司已發行股本百分比	Number of share options held 所持購股權數目
本公司股東姓名/名稱	附註	身分及權益性質	所持普通股數目		
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	110,000,000	45.05	-
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	110,000,000	45.05	-
Puttny Investments Limited ("PIL")	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.94	-
Hutchison International Limited ("HIL")	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	-
Hutchison Whampoa Limited ("HWL") 和記黃埔有限公司(「和黃」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	-
Cheung Kong (Holdings) Limited ("CKH") 長江實業(集團)有限公司(「長實」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	-
CK Hutchison Holdings Limited ("CKHH") 長江和記實業有限公司(「長和」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	-
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.97	-
Webb David Michael		Directly beneficially owned 直接實益擁有	3,540,000	1.45	-
	(c)	Through a controlled corporation 透過受控制公司	8,740,000	3.58	-

#### 主要股東及其他人士於股份及相關股份之權益

於二零一七年六月三十日，以下為本公司須記錄於其根據證券及期貨條例第336條規定存置之權益登記冊內佔本公司已發行股本及購股權5%以上之權益：

##### 好倉：

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)

### Long positions : (continued)

#### Notes:

- (a) The interest was also disclosed as an interest of Mr. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. CKH is a wholly-owned subsidiary of CKHH and subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL. By virtue of the SFO, CKHH, CKH, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.
- (c) The 8,740,000 shares were held by Preferable Situation Assets Limited ("PSAL"). PSAL was 100% directly owned by Mr. Webb David Michael and accordingly, Mr. Webb David Michael is deemed to be interested in the said shares held by PSAL.

Save as disclosed above, as at 30 June 2017, no person, other than the directors of the Company, whose interests are set out in the Section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

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

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the reporting period.

## 主要股東及其他人士於股份及相關股份之權益(續)

### 好倉：(續)

#### 附註：

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生之權益。
- (b) PIL乃HIL之全資附屬公司，HIL則為和黃之全資附屬公司。長實為長和之全資附屬公司，而長實之附屬公司有權於和黃之股東大會上擁有行使或控制超過三分一投票權。按照證券及期貨條例，長和、長實、和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。
- (c) 8,740,000股股份由Preferable Situation Assets Limited(「PSAL」)持有。PSAL由Webb David Michael先生直接擁有全部權益，因此，Webb David Michael先生被視作於PSAL持有之上述股份中擁有權益。

除上文披露者外，於二零一七年六月三十日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，概無任何人士於本公司股份或相關股份中登記根據證券及期貨條例第336條須予記錄之權益或淡倉。

## 購買、贖回或出售本公司上市證券

本公司及其任何附屬公司於期內概無購買、贖回或出售任何本公司上市證券。

## CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance within a sensible framework with an emphasis on the principles of integrity, transparency and accountability. The board of directors of the Company (the "Board") believes that good corporate governance is essential to the success of the Company and to the enhancement of shareholders' value.

The Board opined that the Company has complied with the code provision set out in the Corporate Governance Code (the "CG code") as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") during the reporting period.

The Company considers that sufficient measures have been taken to ensure that its corporate governance practices are similar to those provided in the CG Code.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on specific enquiry of the Company's directors, the directors confirmed and declared that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2017.

## AUDIT COMMITTEE

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process and internal controls. The audit committee comprises three independent non-executive directors of the Company. The Audit Committee has reviewed the Group's consolidated financial statements for the period ended 30 June 2017 with management the accounting principles and practices adopted by the Group and discussed risk management and internal controls and financial reporting matters related to the preparation of the unaudited interim financial information for the six months ended 30 June 2017.

## 企業管治常規

本公司致力於切合實際之範圍內維持高水平企業管治，以強調廉正、高透明度及問責性為原則。本公司董事會（「董事會」）相信優良企業管治對本公司之成功及提升股東價值乃非常重要。

董事會認為，本公司於報告期間一直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所載企業管治守則（「企業管治守則」）之守則條文。

因此，本公司認為已採取足夠措施，確保企業管治實務與企業管治守則訂明者相若。

## 證券交易標準守則

本公司已採納上市規則附錄10所載標準守則，作為董事買賣本公司證券之行為守則。經向本公司董事作出特定查詢後，各董事確認及宣告於截至二零一七年六月三十日止六個月期間一直遵守標準守則所載規定準則。

## 審核委員會

本公司已根據上市規則第3.21條成立審核委員會，旨在審閱及監督本集團之財務申報過程及內部監控。審核委員會由本公司三名獨立非執行董事組成。審核委員會已與管理層審閱本集團採納之會計原則及慣例審閱本集團截至二零一七年六月三十日止期間之綜合財務報表，並討論編製截至二零一七年六月三十日止六個月之未經審核中期財務資料之相關風險管理、內部監控及財務申報事宜。

computer  technologies

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**Computer And Technologies Holdings Limited**

科 聯 系 統 集 團 有 限 公 司

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