



# 新意軟件 (控股)有限公司

## Shine Software (Holdings) Limited

(於開曼群島註冊成立之有限公司)  
(incorporated in the Cayman Islands with limited liability)



# 2004

中期報告  
Interim Report



## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “EXCHANGE”)

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*This report, for which the directors of Shine Software (Holdings) Limited collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Exchange for the purpose of giving information with regard to Shine Software (Holdings) Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:— (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

### 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板乃為帶有高投資風險之公司提供一個上市之市場。尤其在創業板上市之公司毋須有過往溢利記錄，亦毋須預測未來溢利。此外，在創業板上市之公司可因其新興性質及該等公司經營業務之行業或國家而帶有風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他富有經驗之投資者。

由於創業板上市公司新興之性質，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

創業板發佈資料之主要方法為在聯交所為創業板而設之互聯網網頁刊登。上市發行人毋須在憲報指定報章刊登付款公佈披露資料。因此，有意投資之人士應注意彼等須閱覽創業板網頁[www.hkgem.com](http://www.hkgem.com)，以便取得創業板上市公司之最新資料。

香港聯合交易所有限公司對本報告的內容概不負責，對其準確性或完整性亦不發表聲明，且明確表示概不會就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告（新意軟件（控股）有限公司各董事願共同及個別對此負全責）乃遵照聯交所創業板證券上市規則的規定而提供有關新意軟件（控股）有限公司的資料。本公司各董事經作出一切合理查詢後，確認就彼等所知及所信：—(1) 本報告所載資料在各重大方面均屬準確及完整，且無誤導成份；(2) 並無遺漏任何事實致使本報告所載任何內容產生誤導；及(3) 本報告內表達的一切意見乃經審慎周詳考慮後方作出，並以公平合理的基準和假設為依據。

**HIGHLIGHTS**

- Turnover of the Group for the quarter (the “Quarterly Period”) and six-month (the “Interim Period”) ended 30th June 2004 were approximately RMB4,700,000 and RMB7,700,000 respectively, representing an increase and decrease of approximately 83% and 19% respectively as compared to corresponding periods in the previous financial year.
- The Group realised a profit attributable to shareholders of approximately RMB1,700,000 for the Quarterly Period.
- Earnings per share of the Group was approximately RMB0.35 cents for the Quarterly Period.
- The Board does not recommend the payment of any dividend for the Quarterly Period.

**摘要**

- 本集團截至二零零四年六月三十日止季度（「本季度」）及六個月（「本中期」）之營業額分別約為人民幣4,700,000元及人民幣7,700,000元，較上一個財政年度同期分別約上升83%及下降19%。
- 於本季度，本集團實現之股東應佔溢利約為人民幣1,700,000元。
- 本集團於本季度之每股溢利約為人民幣0.35分。
- 董事會並不建議就本季度派發任何股息。

**UNAUDITED RESULTS FOR THE QUARTER AND SIX-MONTH ENDED 30TH JUNE 2004**

The board of directors (the "Board") of Shine Software (Holdings) Limited (the "Company") announces the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the Quarterly Period and Interim Period, together with the unaudited comparative figures for the corresponding period in 2003, respectively as follows:-

*(Unless otherwise stated, all financial figures presented in this interim financial report are denominated in Renminbi ("RMB") thousand dollars)*

**截至二零零四年六月三十日止季度及六個月之未經審核業績**

新意軟件(控股)有限公司(「本公司」)董事會(「董事會」)謹公佈本公司及其附屬公司(統稱「本集團」)於本季度及本中期之未經審核綜合業績·連同二零零三年同期之未經審核比較數字如下:-

*(除明確另作註明外·本中期財務報告內之所有財務數字仍是以人民幣(「人民幣」)千元列值)*

		Notes 附註	Quarterly Period 本季度		Interim Period 本中期	
			2004	2003	2004	2003
			二零零四年 (unaudited) (未經審核)	二零零三年 (unaudited) (未經審核)	二零零四年 (unaudited) (未經審核)	二零零三年 (unaudited) (未經審核)
Turnover	營業額	2	4,711	2,573	7,746	9,558
Cost of sales	銷售成本		(736)	(685)	(2,383)	(4,190)
Gross profit	毛利		3,975	1,888	5,363	5,368
Other revenue	其他收益	2	697	328	982	906
Distribution costs	分銷成本		(594)	(677)	(1,177)	(1,319)
General and administrative expenses	一般及行政開支		(2,419)	(1,476)	(4,752)	(3,376)
			1,659	63	416	1,579
Net interest income	利息收入淨額		5	16	88	43
Profit from ordinary activities before tax	除稅前日常業務溢利	3	1,644	79	504	1,622
Income Tax	所得稅項	4	-	-	-	-
Profit from ordinary activities after taxation	除稅後日常業務溢利		1,644	79	504	1,622
Minority interests	少數股東權益		14	(15)	57	(12)
Profit attributable to shareholders	股東應佔溢利		1,678	64	561	1,610
Dividends attributable to the period	期內股息	5	-	-	-	-
			RMB (cents) 人民幣(分)	RMB (cents) 人民幣(分)	RMB (cents) 人民幣(分)	RMB (cents) 人民幣(分)
Earnings per share - basic	每股盈利 - 基本	6	0.35	0.02	0.12	0.45




**CONDENSED CONSOLIDATED BALANCE SHEET**      **簡明綜合資產負債表**

			30th June 2004 二零零四年 六月三十日	31st December 2003 二零零三年 十二月三十一日
		Notes 附註	(unaudited) (未經審核)	(audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Fixed assets	固定資產	7	3,729	4,018
Intangible assets	無形資產		11,513	8,797
Goodwill	商譽		(575)	(597)
Deferred tax assets	遞延稅項資產		190	563
			<u>14,857</u>	<u>12,781</u>
<b>Current assets</b>	<b>流動資產</b>			
Investments	投資		-	163
Inventories	存貨		66	76
Trade and other receivables	應收賬款及 其他應收款項	8	8,937	2,066
Tax recoverable	可收回稅項		267	986
Fixed deposits	定期存款		-	12,000
Cash and cash equivalents	現金及現金等值物		29,578	28,205
			<u>38,848</u>	<u>43,496</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及 其他應付款項	9	3,982	4,537
Deferred income	遞延收入		779	779
Income tax payable	應繳所得稅		-	161
			<u>4,761</u>	<u>5,477</u>
<b>Net current assets</b>	<b>流動資產淨值</b>		<u>34,087</u>	<u>38,019</u>

		30th June 2004 二零零四年 六月三十日	31st December 2003 二零零三年 十二月三十一日
		Notes (unaudited) 附註 (未經審核)	(audited) (經審核)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>48,944</b>	50,800
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Deferred tax liabilities	遞延稅項負債	(948)	(1,320)
<b>Minority interests</b>	<b>少數股東權益</b>	(149)	(488)
<b>NET ASSETS</b>	<b>資產淨值</b>	<u><b>47,847</b></u>	<u>48,992</u>
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	10 <b>5,014</b>	5,014
Reserves	儲備	11 <b>42,833</b>	43,978
		<u><b>47,847</b></u>	<u>48,992</u>



**UNAUDITED CONDENSED CONSOLIDATED 未經審核簡明綜合現金流量報表**  
**STATEMENT OF CASH FLOWS**

		For the six-months ended 30th June	
		截至六月三十日止六個月	
		2004	2003
		二零零四年 (unaudited) (未經審核)	二零零三年 (unaudited) (未經審核)
CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	經營業務產生的現金流量	(5,814)	721
CASH (OUTFLOW) FROM INVESTING ACTIVITIES	投資活動產生的現金流量	(3,182)	(1,996)
CASH (OUTFLOW) FROM FINANCING ACTIVITIES	融資活動產生的現金流量	(1,631)	(7,129)
NET DECREASE IN CASH AND BANK BALANCES	現金及銀行結餘減少淨額	(10,625)	(8,404)
CASH AND BANK BALANCES AT 1ST JANUARY	於一月一日的現金及 銀行結餘	40,205	18,744
CASH AND BANK BALANCES AT 30TH JUNE	於六月三十日的現金及 銀行結餘	29,578	10,340

## UNAUDITED STATEMENT OF CHANGES IN CONSOLIDATED EQUITY 未經審核綜合權益變動表

		2003 二零零三年					
	Issued Share Capital 已發行股本	Share Premium 股份溢價	Merger Reserve 合併儲備	General Reserve Fund 一般儲備基金	Common Welfare Reserve 法定公益金	Retained Profit 保留溢利	Total 總計
As at 1st January 於一月一日	8	-	(2,340)	2,136	1,038	5,897	6,731
Net profit for the period 本期間溢利	-	-	-	-	-	1,610	1,610
As at 30th June 於六月三十日	<u>8</u>	<u>-</u>	<u>(2,340)</u>	<u>2,136</u>	<u>1,038</u>	<u>7,507</u>	<u>8,341</u>

		2004 二零零四年					
	Issued Share Capital 已發行股本	Share Premium 股份溢價	Merger Reserve 合併儲備	General Reserve Fund 一般儲備基金	Common Welfare Reserve 法定公益金	Retained Profit 保留溢利	Total 總計
(Unaudited) (未經審核)							
As at 1st January 於一月一日	5,014	36,550	(2,351)	2,153	1,046	6,580	43,978
Net profit for the period 本期間溢利	-	-	-	-	-	561	561
Dividend paid in respect of previous year 支付過往年度股息	-	(1,706)	-	-	-	-	(1,706)
As at 30th June 於六月三十日	<u>5,014</u>	<u>34,844</u>	<u>(2,351)</u>	<u>2,153</u>	<u>1,046</u>	<u>7,141</u>	<u>42,833</u>





## NOTES:

**1. Basics of Presentation**

The unaudited consolidated results of the Group have been prepared on historical cost convention and are, in all material aspects, in compliance with Statements of Standards Accounting Practice (the "SSAP") issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules").

The principal accounting policies and methods of computation adopted for the preparation of the financial statements are consistent with those adopted by the Group as reflected in its latest annual report. These financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

The Group principally operates in the People's Republic of China (the "PRC") with its business activities principally transacted in RMB, the results of the Group are therefore prepared in RMB.

The unaudited consolidated results of the Group have been reviewed by the audit committee of the Company.

**2. Turnover and Other Revenue**

The Company is an investment holding company and its subsidiaries established in the PRC are principally engaged in the development and distribution of securities related software and provision of related information technology services in the PRC.

Turnover represents the net invoiced value of goods supplied and services provided to the customers, which excludes value added and business taxes and is after deduction of any goods returns and trade discounted.

## 附註:

**1. 財務報表呈報基準**

本集團之未經審核綜合業績乃按歷史成本法編製，並已在各重大方面遵守香港會計師公會頒佈之會計實務準則（「會計實務準則」）、香港公司條例之披露規定及創業板證券上市規則（「創業板上市規則」）。

於編製財務報表時所採用之主要會計政策及計算方法與本集團於其最近期年報內的財務報告所採用者貫徹一致。本財務報表亦符合創業板上市規則內適用之披露要求。

本集團主要在中華人民共和國（「中國」）經營業務，其業務活動主要以人民幣進行，因此本集團之業績乃以人民幣編製。

本集團的未經審核綜合業績已經由本公司之審計委員會審閱。

**2. 營業額及其他收益**

本公司為一家投資控股公司，而其於中國成立之附屬公司主要在中國從事針對證券行業的相關軟件開發及分銷業務，以及提供相關資訊科技服務。

營業額指向客戶提供貨品及服務之銷售淨值，惟不包括增值稅及營業稅，並已扣除任何退貨及交易折扣。

An analysis of the Group's unaudited turnover and other revenue is as follows:

本集團未經審核之營業額及其他收益分析如下：

		Quarterly Period		Interim Period	
		本季度		本中期	
		2004	2003	2004	2003
		二零零四年	二零零三年	二零零四年	二零零三年
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額				
Sales of software	軟件銷售	2,457	1,224	4,134	5,032
Sales of hardware	硬件銷售	489	94	676	2,334
Maintenance and other services fees	維護及其他服務收入	1,765	1,255	2,936	2,192
		<u>4,711</u>	<u>2,573</u>	<u>7,746</u>	<u>9,558</u>
Other revenue	其他收益				
Value added tax refunds	增值稅退稅	401	248	686	826
Others	其他	296	80	296	80
		<u>697</u>	<u>328</u>	<u>982</u>	<u>906</u>

### 3. Profit from Ordinary Activities Before Tax

### 3. 除稅前日常業務溢利

Profit from ordinary activities before tax was arrived at after charging and (crediting):

除稅前日常業務溢利已計入下列各項：

		Quarterly Period		Interim Period	
		本季度		本中期	
		2004	2003	2004	2003
		二零零四年	二零零三年	二零零四年	二零零三年
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Cost of inventories sold and services rendered	售出存貨及提供服務之成本	736	685	2,383	4,190
Depreciation	折舊	252	327	495	629
Less: Amount capitalised as developments costs	減：資本化之開發成本	(110)	(84)	(202)	(167)
		142	243	293	462
Amortization of intangible asset	攤銷無形資產	134	134	268	268
Amortization of goodwill	攤銷商譽	(31)	(-)	(62)	-



#### 4. Income Tax

##### (a) Hong Kong profits tax

No provision for Hong Kong profits tax has been made as the Group did not derived any income subject to Hong Kong profits tax during the Quarterly Period.

##### (b) PRC enterprise income tax

Fujian Shine Science Company Limited ("Fujian Shine Science"), which is a subsidiary of the Company and obtained a certificate of "Hi-Tech Enterprise" on 21st June 1999, is subject to PRC enterprise income tax at a preferential rate of 15% and is exempted from PRC enterprise income tax for the two years starting from its first profit-making year, and is entitled to a 50% relief on PRC enterprise income tax for the subsequent three years.

Fujian Shine Science became profitable after offsetting prior years' losses in the year ended 31st December 1999 and accordingly, was exempted from PRC enterprise income tax for the years ended 31st December 1999 and 2000 and was subject to PRC enterprise income tax at a rate of 7.5% for the years ended 31st December 2001 and 2002. On 26th February 2003, PRC tax authority approved that, pursuant to the relevant Income Tax Law of the PRC for Foreign Investment Enterprise, Fujian Shine Science is further exempted from PRC enterprise income tax for the two years starting from its first profit-making year after Fujian Shine Science became a wholly foreign-owned enterprise in July 2002, and is entitled to a 50% relief on PRC enterprise income tax for the subsequent three years. Accordingly, no provision for PRC enterprise income tax has been made for the six-month ended 30th June 2004.

Shanghai Shine Science Company Limited ("Shanghai Shine Science"), which is a subsidiary of the Company and operating in Pudong, Shanghai, PRC is subject to PRC enterprise income tax, before any relief or concession, at a rate of 15%. Shanghai Shine Science, which obtained a certificate of "Software Enterprise" on 10th April 2002, is exempted from PRC enterprise income tax for

#### 4. 所得稅項

##### (a) 香港利得稅

由於本集團於本季度內並無賺取任何須繳納香港利得稅之收入，故並無為香港利得稅作出任何撥備。

##### (b) 中國企業所得稅

本公司附屬公司福建新意科技有限公司（「福建新意」）於一九九九年六月二十一日獲得「高新科技企業」證書，須按優惠稅率15%繳納中國企業所得稅，並由首個獲利年度起計兩個年度獲豁免繳納中國企業所得稅，而隨後三年則可獲減免50%中國企業所得稅。

福建新意因抵銷過往年度虧損後於截至一九九九年十二月三十一日止年度獲利，故於截至一九九九年及二零零零年十二月三十一日止年度獲豁免繳納中國企業所得稅，並須於截至二零零一年及二零零二年十二月三十一日止年度按稅率7.5%繳納中國企業所得稅。於二零零三年二月二十六日，經中國稅務機關批准，按照有關國外投資企業之中國所得稅法律，福建新意自二零零二年七月成為全外資企業後，自其首個獲利年度起進一步獲豁免中國企業所得稅兩年，並於其後三年享有50%之中國企業所得稅減免。因此，福建新意並無就截至二零零四年六月三十日止六個月作出中國企業所得稅撥備。

本公司附屬公司上海新意科技有限公司（「上海新意」）於中國上海市浦東區營運，在獲得稅務寬減或減免前，須按15%之稅率繳納中國企業所得稅。上海新意於二零零二年四月十日取得「軟件企業」證書，自首個獲利年度起獲豁免繳納中國企業所得稅兩年，並於其後三年獲寬

the two years starting from its first profit-making year, and is entitled to a 50% relief on PRC enterprise income tax for the subsequent three years. Accordingly, no provision for PRC enterprise income tax has been made for the year ended 31st December 2002 and Shanghai Shine Science was subject to PRC enterprise income tax at a rate of 7.5% for the year ended 31st December 2003. No provision for PRC enterprise income tax has been made for as Shaughai Shine Science has no estimated assessable profits for the six-month ended 30th June 2004.

Pursuant to the relevant PRC laws and regulation applicable to the new established enterprise, Fuzhou Xinyi Xinwangluo Network Company Limited ("Xinwangluo"), a subsidiary of the Company, is exempted from PRC enterprise income tax for its first profit-making year, and thereafter it is subject to PRC enterprise income tax at a rate of 33%. Xinwangluo became profitable after offsetting prior year losses in the year ended 31st December 2001 and accordingly, was exempted from PRC enterprise income tax for the year ended 31st December 2001. Xinwangluo was subject to PRC enterprise income tax at a rate of 33% for the year ended 31st December 2002. No provision for PRC enterprise income tax has been made as Xinwangluo has no estimated assessable profits for the six-month ended 30th June 2004.

No provision for PRC enterprise income tax has been made in the financial statements of Shanghai Xingyishi Management Consulting Company Limited ("Shanghai Xingyishi"), a subsidiary of the Company, as Shanghai Xingyishi has no estimated assessable profits for the six-month ended 30th June 2004.

There was no significant unprovided deferred taxation for the Quarterly Period and Interim Period.

## 5. Dividend

- (a) The Board does not recommend payment of any interim dividend for the Interim Period (six-month ended 30th June 2003: nil).
- (b) Final dividend of HK\$0.34 cents per Share for the year ended 31st December 2003 were declared, approved and paid by the Company during the Interim Period.

減50%中國企業所得稅。因此，概無就截至二零零二年十二月三十一日止年度就中國企業所得稅作出撥備，而上海新意須就截至二零零三年十二月三十一日止年度繳納7.5%之中國企業所得稅。由於上海新意於截至二零零四年六月三十日止六個月並無任何估計應課稅溢利，故並無就中國企業所得稅作出任何撥備。

根據新成立企業適用之有關中國法例及法規，本公司附屬公司福州新意新網絡有限公司（「新意新網絡」）於其首個獲利年度獲豁免繳納中國企業所得稅，其後須按稅率33%繳納中國企業所得稅。新意新網絡因抵銷去度虧損後於截至二零零一年十二月三十一日止年度獲利，故就該年度獲豁免繳納中國企業所得稅。新意新網絡於截至二零零二年十二月三十一日止年度須按稅率33%繳納中國企業所得稅。由於新意新網絡於截至二零零四年六月三十日止六個月並無估計應課稅溢利，因此概無就中國企業所得稅作出撥備。

由於本公司附屬公司上海興意識管理諮詢有限公司（「上海興意識」）於截至二零零四年六月三十日止六個月並無估計應課稅溢利，故上海興意識之財務報表並無就中國企業所得稅作出撥備。

本集團於本季度及本中期內並無重大之未撥備遞延稅項。

## 5. 股息

- (a) 董事會並不建議就本中期派付任何中期股息（截至二零零三年六月三十日止六個月：無）。
- (b) 本公司於本中期宣派，批准及派發其截至二零零三年十二月三十一日止年度每股港幣0.34仙之年終股息。



## 6. Earnings Per Share

The calculation of basic earnings per share for the Quarterly Period and Interim Period were based on the respective unaudited data as follows:

## 6. 每股盈利

本季度及本中期之每股基本盈利乃按下述之未經審核數據計算：

		Quarterly Period		Interim Period	
		本季度		本中期	
		2004	2003	2004	2003
		二零零四年	二零零三年	二零零四年	二零零三年
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profits attributable to shareholders	股東應佔溢利	<u>1,678</u>	<u>64</u>	<u>561</u>	<u>1,610</u>
		Shares ('000) 股數('000)	Shares ('000) 股數('000) (Remark) (註)	Shares ('000) 股數('000)	Shares ('000) 股數('000) (Remark) (註)
Weighted average number of ordinary share for the purposes of calculating basic earnings per share	用以計算基本每股盈利的加權平均普通股股數	<u>473,000</u>	<u>354,750</u>	<u>473,000</u>	<u>354,750</u>

(1) Remark

Being the weighted average number of ordinary shares in issue during the quarter and six-month ended 30th June 2003 prior to the initial public offer but after the conversion of convertible notes into shares pursuant to the convertible notes agreement dated 19th July 2002 and the capitalisation issue as if the shares had been issued since 1st January 2003.

No dilutive earnings per share was presented because there were no dilutive potential ordinary shares in existence during the quarters and six-months ended 30th June 2004 and 2003 respectively.

(1) 註

為於首次公開發售前但經根據二零零二年七月十九日訂立之可換股票據協議兌換可換股票據，以及資本化發行調整後，並假設猶如股份於二零零三年一月一日已發行之截至二零零三年六月三十日止季度及六個月已發行普通股加權平均數。

由於截至二零零四年及二零零三年六月三十日止季度及六個月期間內並不存在任何具攤薄效益之潛在普通股，故此並無呈列每股攤薄盈利。

## 7. Additions to property, plant and equipment

During the Interim Period, the Group invested approximately RMB206,000 (2003: RMB496,000) on the acquisition of property, plant and equipment.

## 7. 添置物業、廠房及設備

於本中期，本集團耗資約人民幣206,000元（二零零三年：人民幣496,000元）收購物業、廠房及設備。

## 8. Trade and other receivable

The Group's trade receivable relates to sales of goods to third party customers. The Group performs ongoing credit evaluations of its customers' financial condition and generally does not require collateral on trade receivable.

The Group's trade and other receivables are as follows:

## 8. 應收貿易賬款及其他應收款項

本集團的應收貿易賬款與銷售貨品予第三者客戶有關。本集團對其客戶的財務狀況持續進行信貸評估，並一般不須就應收貿易賬款作出抵押。

本集團之應收賬款及其他應收款項之數額如下：

		30th June 2004 二零零四年 六月三十日 (unaudited) (未經審核)	31st December 2003 二零零三年 十二月三十一日 (audited) (經審核)
Trade receivable (gross)	應收賬款(總額)	5,121	2,216
Provision for doubtful accounts	呆賬撥備	(1,003)	(1,003)
Trade receivable, net	應收賬款(淨額)	4,118	1,213
Rental and other deposits	租金及其他按金	309	298
Prepayments and other receivable	預付款項及其他應收款項	4,510	555
		<u>8,937</u>	<u>2,066</u>

The aging analysis of gross trade receivable is as follows:

應收賬款總額的賬齡分析如下：

		30th June 2004 二零零四年 六月三十日 (unaudited) (未經審核)	31st December 2003 二零零三年 十二月三十一日 (audited) (經審核)
Within 3 months	於三個月內	2,822	924
Over 3 months but within 6 months	超過三個月但於六個月內	1,142	160
Over 6 months	超過六個月	1,157	1,132
		<u>5,121</u>	<u>2,216</u>





## 9. Trade and other payables

## 9. 應付賬款及其他應付款項

		30th June 2004 二零零四年 六月三十日 (unaudited) (未經審核)	31st December 2003 二零零三年 十二月三十一日 (audited) (經審核)
Trade payables	應付賬款	260	268
Deposits received from customers	向客戶收取按金	1,317	1,825
Employees welfare payable	應付員工福利	441	901
Accrued expenses and other payable	應計開支及其他應付款項	1,560	1,297
Other tax payables	其他應繳稅項	330	246
Dividend payable	應付股息	74	-
		<u>3,982</u>	<u>4,537</u>

Included in trade and other payables are trade payable with the following ageing analysis:

計入應付賬款及其他應付款項之應付賬款賬齡分析如下：

		30th June 2004 二零零四年 六月三十日 (unaudited) (未經審核)	31st December 2003 二零零三年 十二月三十一日 (audited) (經審核)
Within 3 months	於三個月內	132	-
Over 3 months but within 6 months	超過三個月但於六個月內	40	-
Over 6 months	超過六個月	88	268
		<u>260</u>	<u>268</u>

## 10. Share capital

		30th June 2004 二零零四年 六月三十日 (unaudited) (未經審核)		31st December 2003 二零零三年 十二月三十一日 (audited) (經審核)	
		Number of shares 股份數目 '000 千股	Total nominal value 總面值 RMB'000 人民幣千元	Number of shares 股份數目 '000 千股	Total nominal value 總面值 RMB'000 人民幣千元
Authorized	法定	<u>5,000,000</u>	<u>53,000</u>	<u>5,000,000</u>	<u>53,000</u>
Issued and fully paid Ordinary shares of HK\$0.01 each	已發行及繳足 每股面值港幣0.01元 的普通股	<u>473,000</u>	<u>5,014</u>	<u>473,000</u>	<u>5,014</u>

## 10. 股本

## 11. Movements in Reserves

		2004 二零零四年					2003 二零零三年	
		Share Premium 股份溢價	Merger Reserve 合併儲備	General Reserve Fund 一般儲備基金	Common Welfare Reserve 法定公益金	Retained Profit 保留溢利	Total 總計	Total 總計
(Unaudited)	(未經審核)							
As at 1st January	於一月一日	36,550	(2,351)	2,153	1,046	6,580	43,978	6,731
Net profit/(loss) for the period	本季度純利/(虧損)	-	-	-	-	561	561	1,610
Dividend paid in respect of previous year	支付過往年度股息	(1,706)	-	-	-	-	(1,706)	-
As at 30th June	於六月三十日	<u>34,844</u>	<u>(2,351)</u>	<u>2,153</u>	<u>1,046</u>	<u>7,141</u>	<u>42,833</u>	<u>8,341</u>

## 11. 儲備變動

For nature and details of reserves, please refer to note 30(a) of the financial statements as included in the Company's annual report for the financial year ended 31st December 2003.

有關儲備的性質及詳情·詳見載於本公司截至二零零三年十二月三十一日之年報的財務報表(附註30(a))。



## 12. Segment information

## (a) Business segments

For management purposes, the Group is currently organised into four operating divisions, namely, software sales, hardware sales and provision for maintenance and other services. These divisions are the basis on which the Group reports its primary segment information.

- (i) Segment information about these businesses for the six-month ended 30th June 2004 is presented below:

**Income statement**  
收入報表

		Software sales 軟件銷售 (unaudited) (未經審核)	Hardware sales 硬件銷售 (unaudited) (未經審核)	Provision for maintenance and other services 維修及其他服務 (unaudited) (未經審核)	Consolidated 綜合 (unaudited) (未經審核)
Turnover	營業額	4,134	676	2,936	7,746
Segment result	分部業績	1,162	78	338	1,578
Unallocated corporate revenue	未分配企業收益				296
Unallocated corporate expenses	未分配企業開支				(1,458)
Net interest income	淨利息收入				88
Profit before taxation	除稅前溢利				504
Taxation	稅項				-
Net profit before minority interest	除少數權益前淨溢利				504

## 12. 分部呈報

## (a) 業務分部

為管理方面之目的，集團現正由四個運作部門組成－軟件銷售、硬件銷售、維修工程及其他服務。此四個部門為集團所呈報之主要分類資料。

- (i) 該等業務截至二零零四年六月三十之分部呈報如下：

(ii) Segment information about these businesses for the six-month ended 30th June 2003 is presented below:

(ii) 該等業務截至二零零三年六月三十之分部呈報如下：

**Income statement**  
收入報表

		Software sales 軟體銷售 (unaudited) (未經審核)	Hardware sales 硬體銷售 (unaudited) (未經審核)	Provision for maintenance and other services 維修及其他服務 (unaudited) (未經審核)	Consolidated 綜合 (unaudited) (未經審核)
Turnover	營業額	5,032	2,334	2,192	9,558
Segment result	分部業績	1,285	213	200	1,698
Unallocated corporate revenue	未分配企業收益				80
Unallocated corporate expenses	未分配企業開支				(199)
Net interest income	淨利息收入				43
Profit before taxation	除稅前溢利				1,622
Taxation	稅項				-
Net profit before minority interests	除少數權益前淨溢利				1,622

No business segment information for the assets, liabilities, capital contributions, depreciation and other non-cash expenses of the Group is shown as all the assets and liabilities are shared by the business segments and cannot be separately allocated.

由於所有資產及負債均由業務分部共用而不能明確獨立分配。因此，集團的資產、負債、資本、折舊以及其他非現金開支並無按業務分部呈報。

**(b) Geographical segments**

No geographical segments information of the Group is shown as the operating business of the Group is solely carried out in the PRC and the Group's assets are substantially located in the PRC.

**(b) 地理分部**

集團之所有營運業務皆是於中華人民共和國進行，而集團之資產亦主要位於中華人民共和國；因此，集團並無按地理分部呈報。



### 13. Charges on group assets

As at 30th June 2004, none of the Group's assets was pledged as security for any of its liabilities (2003: nil).

### 14. Commitments

At 30th June 2004, the total future minimum lease payments under operating leases are payable as follows:

Within 1 year	1年內
After 1 year but within 5 years	1年後5年內

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to four years, with an option to renew the lease when all terms are renegotiated. Lease payments are usually increased annually to reflect market rentals. None of the leases includes contingent rentals.

The Group did not have any other significant capital expenditure and commitment as at 30th June 2004.

### 15. Contingent Liabilities

As at 30th June 2004, the Group did not have any material unprovided contingent liabilities.

### 13. 集團資產的抵押情況

截至於二零零四年六月三十日，本集團資產並無抵押作為其任何負債的抵押品（二零零三年：無）。

### 14. 承擔

於二零零四年六月三十日，根據經營租約應付之日後最低租賃款項總額如下：

30th June 2004 二零零四年 六月三十日 (unaudited) (未經審核)	31st December 2003 二零零三年 十二月三十一日 (audited) (經審核)
950	950
131	606
<u>1,081</u>	<u>1,556</u>

本集團按經營租約租賃若干物業。租約一般之最初年期由一至四年不等，可於重新磋商所有條款後續租。租賃款項一般會每年遞增，以反映市場租金。並無租約附有任何或然租金。

本集團於二零零四年六月三十日概無任何其他重大的資本性支出及承擔。

### 15. 或然債項

於二零零四年六月三十日，本集團概無任何重大而未作出撥備的或然債項。

## BUSINESS REVIEW AND OUTLOOK

Recently, the securities industry in China has been in doldrums and overall the industry was making operating losses. In this connection, more than ten of the thirty over domestic participating securities companies (of the national inter-bank market in China) were operating under financial losses (as revealed in their unaudited financial statements for the first six months of the financial year). There were mild recoveries in the first quarter of this year when securities transactions have seen increased volumes and the market sentiment was further promoted by the improved investment interests triggered off by the initial introduction of the Small & Medium Enterprise Board of the Shenzhen Stock Exchange. Notwithstanding these, in general, the securities industry in China still has to face tough operating environment and is currently undergoing its consolidating period.

Consequently, the Group recorded a consolidated turnover of approximately RMB7,700,000 in the Interim Period, representing a drop of 19% over the corresponding period last year. Notwithstanding the aforesaid, the Group has strengthened its marketing efforts in the current quarter and has secured certain sizeable sales orders which have been implemented and delivered in the current quarter. Accordingly, total sales in the current quarter have increased by more than 83% over the same period last year.

We expect the operating environment will still be extremely challenging in the second half of the Year. Furthermore, other factors such as the prevailing macro-economic austerity policies promulgated by the Central Administration will still impose an unfavourable impact and uncertainty on the domestic securities and information technology industries. In spite of all these, with the Group's well established reputation in the industry, coupled with the Group's relentless commitment in product quality and thorough understanding of its customers' needs, we are confident that the Group will be generating operating profit in the near future.

## 業務回顧及展望

近年內地證券行業陷入整體虧損。最近30多家全國銀行間同業拆借市場成員的證券商，公布其未經審計的本年度首六個月的財務報告，其中逾十多家證券商錄有虧損。儘管於二零零四年第一季度，內地股市於一段時間行情好轉，加上深圳證券交易所於年初推出的中小企業板塊並於剛推出時交投暢旺；然而，整體而言，國內證券商仍普遍面臨經營困境，國內證券業並正處於整固階段。

在此經營環境下，本集團於本中中期間錄得綜合營業額約人民幣7,700,000，較去年同期下降19%。然而由於本集團於本季度加強其市場推廣活動，加上本集團於年初市場氣氛較好時爭取與客戶簽定了一定的銷貨定單，而該等客戶定單於本季度完工付運，故本季度銷售有所改善，總體銷售較去年同期增加了超過83%。

儘管如此，我們預計二零零四年下半年業內的經營環境仍然深具挑戰；此外，國內正實施之宏觀調控措施等因素還會對內地的證券資訊科技行業的盈利情況構成隱憂；但是，憑藉本集團的卓著信譽、對產品質量的執著追求以及對客戶切身問題、需要的透徹理解，本集團有信心於不遠的將來恢復盈利。





The overall cost of sales of the Group is comparable to that incurred in the corresponding period last year (which was commensurated with the changes in periodic sales volume). However, there was corresponding increase in general and administrative expenses warranted by the Group's increased listing obligations after the its Listing on GEM.

In the Interim Period, the Group completed acquisition of an additional 33% of the Fuzhou Xinyi Xinwangluo Network Company Limited ("Xinwangluo") (following the acquisition, Xinwangluo became a wholly-owned subsidiary of the Group).

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the Interim Period, there has been no change in the capital structure of the Company. Besides, apart from utilization of proceeds as disclosed in the subsection headed "Comparison of Use of Proceeds", the Group financed its operations and investing activities principally through internally generated cash flows during the Interim Period.

Despite the difficult operating environment in its sectors, as at 30th June 2004, the Group had net assets of approximately RMB42.8 million, including total cash, bank and deposit balances of approximately RMB29.6 million. To mitigate financial risk, the Group has implemented disciplined financial and risk managements with minimum use of highly-g geared financial arrangements. The Group's gearing ratio, as calculated by taking the ratio of the Group's total external borrowings, divided by its shareholders fund, was zero. Further, the Group had not charged any of its assets as at 30th June 2004.

於本中期期間，公司之整體銷售成本與去年同期計及營業額變動情況大致相約。然而一般及行政成本，由於集團於創業板上市後需承擔其上市責任而額外增加其行政成本。

此外，本集團於本中期期間完成收購福州新意新網絡有限公司（「新網絡」）額外之33%股權（完成交易後本集團擁有新網絡之全數權益）。

## 流動資金、財務資源及資本結構

於本中期，本公司之資本結構並無任何變動。此外，於本中期，本集團除動用詳述於「所得款項用途比較」分節上述所得款項外，主要以內部所得現金流量應付業務及投資活動所需。

儘管業內經營環境艱難，於二零零四年六月三十日，本集團的資產淨值約人民幣42,800,000元，其中包括現金、銀行及存款結存約人民幣29,600,000元。本集團為減低其財務風險，採取謹慎的財務及風險管理策略，盡量減少使用高負債比率之融資安排。故此，本集團之資本與負債比率（按本集團對外借貸總額除以其股東資金計算）為零。此外，本集團於二零零四年六月三十日並無抵押其任何資產。

Taking into consideration of the existing financial resources available to the Group, it is anticipated that the Group should have adequate financial resources to meet its ongoing operating commitments, which are principally in respect of its investments in product developments and technology, from its existing financial resources and cashflows generated from its operation.

## COMPARISON OF USE OF PROCEEDS

There has been no change in principal business objectives of the Group since the time that the Group's IPO Prospectus was prepared. However, as mentioned in the IPO Prospectus, both the domestic securities and information technology industries in China are dynamic and fast-changing, with new policies, regulations, products and business emerging constantly. In response to the changing market conditions, the Group has strategically refined its implementation plan and has taken a more conservative tact in implementing its business plans than originally planned and amended and postponed certain sizeable development projects and strategic deployments accordingly as it was considered to be in the best interests of the Group and its shareholders as a whole.

For details in relation to the changes in execution plan, please refer to the subsection headed "Comparison of Business Objectives with Actual Business Progress" of this section.

Since the listing of the Group and subject to the modifications and refinements in implementing its business plan above-mentioned, the net proceeds raised from the placing on 12th August 2003 had been applied to achieve the business objectives as set out in the IPO Prospectus of the Group and are utilized up to 30th June 2004 as detailed below:

經計及本集團現有財務資源後，預計本集團以其現有財務資源及營運所得現金流量將足以應付其持續經營業務所需（主要用於日後產品開發及技術方面的投資）。

## 所得款項用途比較

自編製本集團之招股章程以來，本集團之主要業務並無任何重大變動。然而，誠如招股章程所載，中國國內證券及資訊科技行業發展迅速且瞬息萬變，不斷推出新的政策、法規、產品以至業務。本集團因應不斷轉變的市況已修訂其業務推行計劃，採取較先前計劃者更為謹慎的策略，調整及押後進行若干項具一定規模的發展項目及策略性部署，以最大程度上符合本集團及其股東整體的最佳利益。

有關推行計劃之變動詳情，請參閱本節內的「業務目標與實際業務進展之比較」分節。

本集團於二零零三年八月十二日進行配售集資所得款項淨額（除由於上述就原有實施計劃作出的相應修訂及細調的情況外）已撥作達致本集團之招股章程內所載業務目標之用途，於上市後截至二零零四年六月三十日已動用之實際金額詳情載列如下：



(expressed in HK\$ thousand dollar)

(以港幣千元列值)

		Planned use of total proceeds as stated in the IPO Prospectus	Planned use of proceeds as stated in the IPO Prospectus up to 30th June 2004 招股章程 所載所得款項 的用途計劃 (截至二零零四年 六月三十日)	Actual amount utilized up to 30th June 2004 截至 二零零四年 六月三十日 已動用之 實際金額
<b>Product Developments</b>	<b>產品開發</b>			
<i>Enhancing existing product-line</i>	提升現有產品線	3,000	1,200	1,170
<i>New products development and subsequent updates</i>	開發新產品及 其日後升級版本			
Customer Relationship Management/ Investor Relationship Management	客戶關係管理/ 投資者關係管理	3,660	1,460	1,230
Centralized Securities Processing Platform	證券集中交易 平台	4,380	1,100	-
Integrated investment management and business support solutions <i>Including:</i>	綜合投資管理及 業務支援解決方案 包括:			
(1) Collaborative Work Platform and Office Automation	(1) 協同工作平台及 辦公室自動化	2,730	1,300	170
(2) Securities Investment Management System	(2) 證券投資 管理系統	2,650	1,060	2,200
(3) Business and Management Platform for Fund Institutions	(3) 基金公司業務 及管理平台	2,360	800	290
(4) Business Support Platform for Securities Industry	(4) 證券業業務 支援平台	1,120	280	1,070
<b>Establish Regional Sales Offices and Servicing Centres</b>	<b>成立地區銷售辦事處 及客戶中心</b>	3,000	750	-
<b>Brand Building and Marketing</b>	<b>品牌建立及市場推廣</b>	3,600	1,440	1,450
		<u>26,500</u>	<u>9,390</u>	<u>7,580</u>

Unused net proceeds of approximately HK\$17.6 million have been placed with licenced banks in Hong Kong and the PRC, and would be applied to achieve objectives as stated in the IPO Prospectus on a long-term basis.

As disclosed in the Company's annual report for the year ended 31st December 2003, to the extent that the net proceeds are not immediately used, the Group may deposit the same into financial institutions or engage in highly-liquid, short-term investments to optimise returns for its shareholders on a risk-controlled basis in the future.

尚未動用的所得款項淨額(約17,600,000港元)現時分別存於香港及國內的持牌銀行,並將用於達致招股章程所載長遠目標之用途。

誠如本公司於其截至二零零三年十二月三十一日止年報所述,本集團日後可能將毋須即時動用之所得款項淨額,存放於財務機構或購入高度流通的短期投資,以謹慎控制風險的方式為股東增值。



## COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS 業務目標與實際業務進展之比較

Objectives as stated in the IPO Prospectus 招股章程 所載業務目標	Actual business progress in respect of the period ended 30th June 2004 截至二零零四年六月三十日 止期間之實際業務進展
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### PRODUCT DEVELOPMENTS AND MARKETING 產品開發及市場推廣

Existing clearing products 現有結算產品	<ol style="list-style-type: none"> <li>1. Continuous review and perform market analysis. For selected products with market potentials, perform research, testing and development for new system features 就有關產品系列進行持續檢討及市場分析。就部分具市場潛力產品進行進一步研究、測試及開發新系統功能</li> <li>2. Continuous research &amp; development for customers 繼續為客戶進行研發</li> <li>3. Promotion of the E-SIM system 推廣新意證券綜合管理平台系統</li> </ol>	<p>In conformity with its overall strategic plan of maintaining its predominance in the securities clearing product segment, the Group continued, in stages, to invest heavily to enhance its existing “flagship product”, the security clearing solution, and completed the research on certain new modular client sub-systems of E-SIM, including Balance Sheet Management Module etc, during the Interim Period.</p> <p>為配合本集團保持其於證券結算產品領域領導優勢之整體策略，本集團繼續分階段投入大量資源，不斷提升證券結算解決方案之核心產品功能，於本中期本集團完成「新意證券綜合管理平台」部分新增子系統的研發工作，包括資產負債管理子系統等。</p>
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Objectives as stated  
in the IPO Prospectus  
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所載業務目標

Actual business progress  
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**PRODUCT DEVELOPMENTS AND MARKETING**  
**產品開發及市場推廣**

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Customer Relationship  
Management/Investor  
Relationship Management  
("CRM/IRM")  
客戶關係管理／投資者關係  
管理（「客戶關係管理／投資  
者關係管理」）

1. Conduct continuous  
research, testing and  
development for new system  
features and implement  
product improvement  
進行持續研究、測試及開發新  
系統功能並完善產品
2. Promote the Securities CRM/  
IRM to customer  
向客戶推廣證券客戶關係  
管理／投資者關係管理系統

Implementing system  
development of certain  
elementary client  
sub-systems of CRM,  
including Call-Center  
system for Domestic  
Securities Sector, which will  
form the basic modules of  
CRM for securities  
brokerage business.

During the Interim Period,  
the Group initiated the  
promotion of this product to  
its customer and is currently  
customizing the product in  
accordance with clients'  
unique specifications.

正進行客戶關係管理之若干  
基本客戶子系統的系統開發  
工作，包括證券業客戶服務中  
心系統等。上述系統日後將成  
為新意證券行業客戶關係管  
理系統的部分基本模塊。

本集團於本中期開始向客戶  
推廣此產品並針對個別客戶  
的要求對產品進行整合及個  
性化修改。





**Objectives as stated  
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**PRODUCT DEVELOPMENTS AND MARKETING**  
**產品開發及市場推廣**

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Centralized Securities  
Processing Platform  
集中證券交易平台

Perform feasibility study of the  
basic modules of the centralized  
Securities Processing Platform  
就集中證券交易平台之基本模塊  
進行可行性研究

In view of the uncertain  
market condition as to this  
product, the Group has  
conservatively postponed  
the investments in  
developing this solution.

Instead of this solution, the  
Group is currently  
undergoing a technical and  
marketability analysis on a  
Centralized Securities  
Clearing Platform, a solution  
facilitating the centralized  
securities clearing operation  
in national or regional level.

基於此產品的不明朗市況，集  
團已基於審慎原則延遲投資  
於開發此解決方案。

集團現在改為就證券集中清  
算平台（此產品旨在使證券公  
司可實施全國性或區域性層  
面的證券集中清算提供解決  
方案）進行相關的技術及市場  
分析。

Objectives as stated  
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Actual business progress  
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## PRODUCT DEVELOPMENTS AND MARKETING 產品開發及市場推廣

Integrated Investment Management and Business Support Solution 綜合投資管理 及業務支援 解決方案	Collaborative Work Platform and Office Automation 協同工作平台及辦公室 自動化	<ol style="list-style-type: none"> <li>Continuous research, testing and development for new system features 持續研究、測試及開發系統新增功能</li> <li>Promote the Collaborative Work Platform and Office Automation 推廣協同工作平台及辦公室自動化系統</li> </ol>	In concert with the marketability re-assessment in light of changing market sentiment, the Group considered the market potential for this product line became increasingly uncertain and therefore, cautiously, did not committed as much financial and human resources as originally planned and is currently conducting smaller-scaled development, thus slowing down the overall commercialization and development of this Solution.
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本集團因應市場氣氛轉變重新評估此項目的市場。鑑於本集團認為此產品現時之市場潛力越趨不明朗，因此決定謹慎地暫時投入較原計劃為少的財務及人力資源，先以較小規模方式進行投入開發，整體地推遲開發及推售該解決方案。



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**PRODUCT DEVELOPMENTS AND MARKETING**  
**產品開發及市場推廣**

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Integrated  
Investment  
Management  
and  
Business  
Support  
Solution  
綜合投資管  
理及業務支  
援解決方案

Securities  
Investment  
Management  
System  
證券投資管  
理系統

1. Continuous Research,  
testing and development for  
system features  
進行持續研究、測試及開發系  
統功能
2. Promote the Securities  
Investment Management  
System and its modules  
推廣證券投資管理系統及其模  
塊

The Group accelerated the  
development of this project  
by committing more  
financial and human  
resource on this product in  
view of its market potential.

The Group was expediting  
the development of this  
product during the period  
under review.

本集團鑑於市場情況，透過投  
放更多財務及人力資源，加速  
此項目的研發進程。

於回顧期內，本集團正就此產  
品進行產品開發程序。

Objectives as stated  
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**PRODUCT DEVELOPMENTS AND MARKETING**  
**產品開發及市場推廣**

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<p>Integrated Investment Management and Business Support Solution 綜合投資管理及業務支援解決方案</p>	<p>Business and Management Platform for Fund Institutions 基金公司業務及管理平台</p>	<ol style="list-style-type: none"> <li>1. Perform research &amp; development, testing and finalization of the basic modules of the Business and Management Platform for open-ended funds by stages 分階段研發、測試及完成開放式基金業務及管理平台之基本模塊</li>   <li>2. Promote the Business and Management Platform for Fund Institutions 推廣基金業務及管理平台</li> </ol>	<p>During the Interim Period, the Group was expediting the development of Valuation Module and Sale Support Module for Open-end Investment Funds. The Group was also commercializing the TA Modules for this product.</p> <p>本中期內，本集團正開發該產品系列針對開放式基金的估值模塊銷售模塊，及對開放式基金的TA系統進行產品化。</p>
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**PRODUCT DEVELOPMENTS AND MARKETING**  
**產品開發及市場推廣**

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<p>Integrated Investment Management and Business Support Solution 綜合投資管 理及業務支 援解決方案</p>	<p>Business Support Platform for Securities Industry 證券業業務 支援平台</p>	<p>Platform feasibility study of the basic modules of the Business Support Platform for Securities Industry 就證券業業務支援平台之基本模 塊進行可行性研究</p>	<p>The Group accelerated the development of this project by committing more financial and human resource on this product in view of its market potential.</p> <p>During the Interim Period, the Group performed system analysis, prototype selection and preliminary design for Enterprise Level Business Support Platform for Securities Industry.</p> <p>本集團鑑於市場情況透過投 放更多財務及人力資源，加速 此項目的研發進程。</p> <p>於本中期，本集團正就證券行 業企業級業務支援平台進行 系統分析、原型挑選等前期調 研程序，並同時開始相關的基 本設計工作。</p>
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Objectives as stated  
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### STRATEGIC COOPERATION 策略性合作

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1. Identify and evaluate potential strategic cooperation opportunities  
物色及評估潛在策略性合作機會
2. Invest in selected strategic cooperation opportunities as well as participate and consolidate the management of related projects  
投資經選定之策略性合作商機，並參與綜合有關項目之管理事宜

The Group continued to explore the possibility of strategic investment which will lead to synergistic effect to the Group. However, as of the date of this report, the Group does not have any target investment.

本集團繼續物色能為本集團帶來協同效益的策略性投資機會。然而，截至本報告日期，本集團並無任何目標投資對象。

As an on-going business development practise, the Group has conducted in-depth contacts and serious discussions with a wide range of business partners and solution provider for possible strategic business alliance or cooperation opportunities.

就持續發展業務，本集團亦與多名業務夥伴和解決方案供應商就組成策略商業聯盟或其他合作機會，進行深入接觸和詳盡討論。



**Objectives as stated  
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止期間之實際業務進展

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**ESTABLISH REGIONAL SALES OFFICES AND SERVICING CENTRES**

**成立地區銷售辦事處及客戶中心**

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1. Identify and evaluate the setting up of regional sales offices and service centres in different provinces and cities  
物色及評估於不同省市成立地區銷售辦事處及客戶中心
2. Establish selected regional sales offices and/or service centres  
於選定地點成立地區銷售辦事處及／或客戶中心

The Group had planned to explore possible location to set up additional sales offices and servicing centres. However, the Group has adopted an increasingly punctilious attitude towards any capital investment plans thereof as, during the year under review, many nation-wide brokerage firms were under corporate restructuring process and postponed their information technology investment plan, accordingly, the Group slowed down its plan to set up new sales offices and service centres.

本集團曾計劃物色合適地點成立更多銷售辦事處及客戶中心。然而，因為於回顧年度期間，許多全國性證券機構均進行企業重組，並押後其於信息科技方面的投資計劃。有見及此，本集團對任何資本投資計劃採取更為審慎的態度，並擬暫緩成立新的地區銷售辦事處及客戶中心。

## FOREIGN EXCHANGE EXPOSURE

Most of the Group's operating transactions, assets and liabilities are primarily denominated in either Renminbi or Hong Kong dollar, the Directors believes that Renminbi will remain relatively stable against Hong Kong dollar in the foreseeable future and considered the Group's present exposure to exchange risk is relatively minimal. Currently, no financial arrangements have been implemented for hedging purpose. Nevertheless, the Directors will, from time to time, closely monitor and reassess the exchange risk exposures of the Group and will enter into non-speculative hedging arrangements as required.

## EMPLOYEE INFORMATION

As a software solution provider, people are our most valuable assets. Accordingly, the human resources framework are one of the Group's critical policies with utmost strategic importance.

The Group is a "people-oriented" and "equal opportunity" employer whereas its staff selection and promotion process will only be determined with reference to employees' own merits and their suitability for the positions offered.

Employee remuneration include basic salaries and benefits-in-kind such as medical and insurance coverage, retirement benefits scheme, and other discretionary incentives etc..

Employee remuneration is maintained at market competitive level and will be regularly reviewed within the general framework of the Group's human resources system. Reward policy are basically determined by individual performance as well as financial results of the Group, Reward adjustment will be made from time to time when staff performances are warranted.

## 外匯風險

本集團之主要業務交易、資產及負債皆以人民幣或港元支付結算。董事相信，於可見未來人民幣兌港元之匯率仍將維持相對穩定水平，故本集團目前之整體外匯風險相對甚微。故此，本集團目前並無採取任何對沖外匯風險的財務措施。然而，董事將不時密切監督及評估本集團的外匯風險水平，在需要時將訂立非投機性的對沖風險安排。

## 僱員資料

本集團作為一家軟件解決方案供應商，人才是我們最寶貴的資產。因此，本集團視其人力資源架構為策略上最重要政策之一。

本集團為實行「以人為本」及「平等機會」管理政策的僱主。本集團在考慮選拔及晉升僱員時，只會考慮僱員本身的能力及其履行職責方面時的稱職程度等因素。

僱員薪酬包括基本薪金及其他實物利益，如醫療與保險計劃、退休福利計劃及其他酌情獎賞。

僱員薪酬定於具市場競爭力之水平，並按本集團人力資源體制內之既定架構定期檢討。薪酬政策主要按員工個別表現及本集團整體財務業績釐定，而報酬將於僱員有理想表現時不時作出適當調整。





To recognize the contributions and encouraging initiatives and commitment of its staff, the Group has also established a share option scheme. Please refer to the section headed "Share Option Scheme" of this report for information relating to share options granted during the Interim Period.

Apart from the said tangible rewards, the Group will, on an ongoing basis, provides professional development and trainings to its employees to ensure its workforces always keep abreast with up-to-date professional knowledge, competences and sharing the same corporate vision of the Group.

As at 30th June 2004, the Group employed a total staff of 165. Staff cost, including directors' emoluments, was approximately RMB4.2 million for the six-month ended 30th June 2004.

本集團設有購股權計劃以表揚員工所作貢獻，並同時透過此計劃以增強員工的積極性及對本集團的投入感。有關本集團於本中期授出的購股權資料，詳見本報告內的「購股權」一節。

除上述有形報酬外，本集團亦為其員工提供持續專業進修與培訓機會，確保其員工在經常與本集團擁有相同企業信念的同時，能掌握業務所需的最新專業知識及技能。

於二零零四年六月三十日，本集團僱合共有165名僱員。截至二零零四年六月三十日止六個月，員工成本（包括董事酬金）約為人民幣4,200,000元。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES AND OPTIONS

As at 30th June 2004, the interests or short positions of the Directors (the "Directors") and the chief executive of the Company in the shares and underlying shares (the "Shares") of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which is taken or deemed to have under such provisions of the SFO), or as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

## 董事及主要行政人員於股份及期權之權益及淡倉

於二零零四年六月三十日，本公司的董事（「董事」）及主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例）的股份及相關股份（「股份」）中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所，或根據證券及期貨條例第352條須載入該條例所述權益登記名冊內，或根據創業板上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關規定被認為或視為擁有的權益或淡倉）如下：

### (a) The Company – interests in shares

### (a) 本公司－股份權益

Director 董事		No. of Shares 股份數目	Nature of Interest 權益性質	Percentage of shareholding 持股百分比
Ms. Gu Yun 顧雲女士	(Note 1) (附註1)	187,061,635	Interest of a controlled corporation 受控法團權益	39.6%
Ms. Li Xiaoyuan 李小元女士	(Note 2) (附註2)	187,061,635	Interest of a controlled corporation 受控法團權益	39.6%
Mr. Ye Jinxing 葉金興先生	(Note 3) (附註3)	35,839,097	Interest of a controlled corporation 受控法團權益	7.6%
Mr. Chen Yunrong 陳芸榕先生	(Note 4) (附註4)	31,260,882	Interest of a controlled corporation 受控法團權益	6.6%
Mr. Qiu Yixin 邱一心先生	(Note 5) (附註5)	28,793,514	Interest of a controlled corporation 受控法團權益	6.1%



## Notes:

1. Ms. Gu Yun is a director of and the beneficial owner of 1,539 shares in Genesis Century Limited ("Genesis Century"), representing 15.39% of the issued share capital of Genesis Century. Ms. Gu is taken to be interested in the Shares owned by Genesis Century pursuant to Part XV of the SFO as Genesis Century is accustomed or obliged to act in accordance with the directions or instructions of Ms. Gu, together with Ms. Li Xiaoyuan.
2. Ms. Li Xiaoyuan is a director of and is the beneficial owner of 3,784 shares in Genesis Century, representing 37.84% of the issued share capital of Genesis Century. Ms. Li is taken to be interested in the Shares owned by Genesis Century pursuant to Part XV of the SFO as she is entitled to exercise or control the exercise of one-third or more of the voting power at the general meetings of Genesis Century.
3. These Shares are legally owned by Future Pursuit Ltd. ("Future Pursuit"), whose beneficial owners are Mr. Ye Jinxing and his mother, Ms. Lian Xiu, representing 39.79% and 60.21% interest in its issued share capital respectively. Mr. Ye is taken to be interested in the Shares owned by Future Pursuit pursuant to Part XV of the SFO as he is entitled to exercise or control the exercise of one-third or more of the voting power at the general meetings of Future Pursuit.
4. These Shares are legally owned by Cheer Prosper Investments Limited ("Cheer Prosper"), the entire issued share capital of which is held by Mr. Chen Yunrong. He is taken to be interested in the Shares held by Cheer Prosper pursuant to Part XV of the SFO.
5. These Shares are legally owned by Easy Elegance Ltd. ("Easy Elegance"), the entire issued share capital of which is held by Mr. Qiu Yixin. He is taken to be interested in the Shares held by Easy Elegance pursuant to Part XV of the SFO.

## 附註：

1. 顧雲女士為Genesis Century Limited (「Genesis Century」)之董事及該公司中1,539股股份之實益擁有人，佔Genesis Century已發行股本15.39%。由於Genesis Century慣於或須要按顧女士及李小元女士之指導及指示而行事，故根據證券及期貨條例第XV部，顧女士被視為於Genesis Century擁有之股份中擁有權益。
2. 李小元女士為Genesis Century之董事及該公司中3,784股股份之實益擁有人，佔Genesis Century已發行股本37.84%。由於李女士有權行使或控制行使於Genesis Century股東大會三分之一或以上之投票權，故根據證券及期貨條例第XV部，李女士被視為於Genesis Century擁有之股份中擁有權益。
3. 該等股份由Future Pursuit Ltd. (「Future Pursuit」)合法擁有，而Future Pursuit之實益擁有人為葉金興先生及其母親連秀女士，分別佔其全部已發行股本39.79%及60.21%。由於葉先生有權行使或控制行使Future Pursuit股東大會上三分之一或以上之投票權，故根據證券及期貨條例第XV部，彼被視為於Future Pursuit所擁有之股份中擁有權益。
4. 該等股份由Cheer Prosper Investments Limited (「Cheer Prosper」)合法擁有，而Cheer Prosper之全部已發行股本乃由陳芸榕先生持有。根據證券及期貨條例第XV部，彼被視為於Cheer Prosper所持有之股份中擁有權益。
5. 該等股份由Easy Elegance Ltd. (「Easy Elegance」)合法擁有，而Easy Elegance之全部已發行股本乃由邱一心先生持有。根據證券及期貨條例第XV部，彼被視為於Easy Elegance所持有之股份中擁有權益。

**(b) The Company – right to acquire Shares**

On 6th July, 2004, certain Directors were granted share options to subscribe for Shares pursuant to the Share Option Scheme. Details of the share options granted to and accepted by Directors as at the date of this report were as follows:

**(b) 本公司 – 購入股份的權利**

於二零零四年七月六日，若干董事根據購股權計劃獲授予購股權以認購股份。截至本報告之日授予董事並獲彼等接納的購股權詳情如下：

Directors 董事	Number of share options granted and remained outstanding as at the date of this report 已授出及 於本報告之日 仍未行使 的購股權數目	Exercise period 行使期	Subscription price per Share 每股認購價
			HK\$ 港元
Mr. Jiang Yulai 江育來先生	470,000	6th July, 2005 to 5th July, 2008 二零零五年七月六日 至二零零八年七月五日	0.256
Mr. Choy Tak Ho 蔡德河先生	470,000	6th July, 2005 to 5th July, 2008 二零零五年七月六日 至二零零八年七月五日	0.256
Mr. Liu Bo 劉波先生	470,000	6th July, 2005 to 5th July, 2008 二零零五年七月六日 至二零零八年七月五日	0.256



## (c) Associated corporations – interests in shares (c) 相聯法團— 股份權益

Director 董事	Name of associated corporation 相聯法團名稱	Nature of Interest 權益性質	Percentage of interests in the registered capital of the associated corporation 佔該相聯法團 註冊資本之 權益百分比
Ms. Gu Yun (Note 2) 顧雲女士 (附註2)	上海興意識管理諮詢有限公司 ("Shanghai Xingyishi") (Note 1) (「上海興意識」) (附註1)	Family 家族	8.0%
Mr. Qiu Yixin 邱一心先生	Shanghai Xingyishi 上海興意識	Personal 個人	4.0%
Mr. Chen Yunrong 陳芸榕先生	Shanghai Xingyishi 上海興意識	Personal 個人	4.0%
Mr. Ye Jinxing 葉金興先生	Shanghai Xingyishi 上海興意識	Personal 個人	4.0%
Mr. Jiang Yulai 江育來先生	Shanghai Xingyishi 上海興意識	Personal 個人	4.0%
Mr. Chen Qun 陳群先生	Shanghai Xingyishi 上海興意識	Personal 個人	4.0%

Notes:

附註:

1. Shanghai Xingyishi is a subsidiary of the Group (in which 60% of its equity shares are owned by the Group and the remaining interests are owned by others, including certain Directors or their respective associates as disclosed above).
2. Mr. Xu Zhangxun holds 8% interest in the registered capital of Shanghai Xingyishi. Ms. Gu Yun, spouse of Mr. Xu Zhangxun, is deemed to be interested in Shanghai Xingyishi by virtue of Part XV of SFO.

1. 上海興意識為本集團之附屬公司，其60%股權由本集團擁有，餘下權益則由包括上文所披露之若干董事或彼等各自之聯繫人士在內的其他人士擁有。
2. 許章迅先生持有上海興意識註冊資本之8%權益。由於顧女士為許章迅先生之配偶，故根據證券及期貨條例第XV部，顧女士亦被視為擁有上海興意識之權益。

Save as disclosed above and that disclosed under the section headed "Substantial Shareholders and Persons with Discloseable Interest and Short Position in Shares and Option under SFO", as at 30th June 2004, none of the Directors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of, the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were otherwise required, pursuant to the minimum standards of dealing by directors of listed issuers as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

#### **SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES AND OPTIONS UNDER SFO**

So far as is known to any Director or chief executive of the Company, as at 30th June 2004, the following persons (other than a Director or chief executive of the Company as disclosed above) had an interest or short position in the Shares of the Company as required to be recorded in the register required to be kept under section 336 of the SFO and which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is expected, directly or indirectly to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of this Group:

除上文所披露者及「根據證券及期貨條例擁有須予披露的權益或淡倉的主要股東及人士」一節內所披露者外，於二零零四年六月三十日，董事或本公司的主要行政人員概無在本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所，或根據證券及期貨條例第352條須載入該條例所述權益登記名冊內，或根據創業板上市規則第5.46至5.67條上市發行人的董事進行交易的最低標準而須知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例有關規定被認為或視作擁有的權益或淡倉）。

#### **根據證券及期貨條例擁有須予披露之權益或淡倉之主要股東及人士**

就任何董事或本公司的主要行政人員所知，於二零零四年六月三十日，下列人士（上文所披露的本公司董事或主要行政人員除外）於本公司股份中擁有根據證券及期貨條例第336條須載入該條例所述的權益登記名冊內，及根據證券及期貨條例第XV部第2及3分部必須向本公司披露的權益或淡倉，或預期直接或間接擁有任何類別附有可在一切情況下於本集團任何其他成員公司的股東大會上投票的股本面值10%或以上權益：



## Long positions in shares

## 股份之長倉

Name 名稱		Number of Shares 股份數目	Nature of Interest 權益性質	Percentage of shareholding 持股百分比
Genesis Century		187,061,635	Corporate 公司	39.6%
Future Pursuit		35,839,097	Corporate 公司	7.6%
Cheer Prosper		31,260,882	Corporate 公司	6.6%
Easy Elegance		28,793,514	Corporate 公司	6.1%
Mr. Zhang Xiaohui 張曉輝先生	(Note 1) (附註1)	187,061,635	Family 家族	39.6%
Mr. Xu Zhangxun 許章迅先生	(Note 2) (附註2)	187,061,635	Family 家族	39.6%
Ms. Lian Xiu 連秀女士	(Note 3) (附註3)	35,839,097	Interest of a controlled corporation 受控法團權益	7.6%
Ms. Wang Chunling 王春玲女士	(Note 4) (附註4)	35,839,097	Family 家族	7.6%
Ms. Guo Lidan 郭立丹女士	(Note 5) (附註5)	31,260,882	Family 家族	6.6%
Ms. Lin Wen 林文女士	(Note 6) (附註6)	28,793,514	Family 家族	6.1%

## Notes:

## 附註:

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|---|---|
| <p>1. Mr. Zhang Xiaohui, spouse of Ms. Li Xiaoyuan (director of the Company), is deemed to be interested in these Shares pursuant to Part XV of the SFO.</p>  | <p>1. 由於張曉輝先生為本公司董事李小元女士之配偶，故根據證券及期貨條例第XV部，彼亦被視為為於該等股份中擁有權益。</p>  |
| <p>2. Mr. Xu Zhangxun, spouse of Ms. Gu Yun (director of the Company) is deemed to be interested in these Shares pursuant to Part XV of the SFO.</p>  | <p>2. 由於許章迅先生為本公司董事顧雲女士之配偶，故根據證券及期貨條例第XV部，彼亦被視為為於該等股份中擁有權益。</p>   |
| <p>3. Ms. Lian Xiu, mother of Mr. Ye Jinxing (director of the Company) is interested in 60.21% of the issued share capital of Future Pursuit. She is taken to be interested in the Shares owned by Future Pursuit pursuant to Part XV of the SFO as she is entitled to exercise or control the exercise of one-third or more of the voting power at the general meetings of Future Pursuit.</p> | <p>3. 本公司董事葉金興先生之母連秀女士擁有Future Pursuit已發行股本60.21%之權益。由於連秀女士有權行使或控制行使於Future Pursuit股東大會三分之一或以上之投票權，故根據證券及期貨條例第XV部，彼被視為為於Future Pursuit擁有之股份中擁有權益。</p> |

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|---|--|
| <p>4. Ms. Wang Chunling, spouse of Mr. Ye Jinxing (director of the Company) is deemed to be interested in these Shares pursuant to Part XV of the SFO.</p> <p>5. Ms. Guo Lidan, spouse of Mr. Chen Yunrong (director of the Company) is deemed to be interested in these Shares pursuant to Part XV of the SFO.</p> <p>6. Ms. Lin Wen, spouse of Mr. Qiu Yixin (director of the Company) is deemed to be interested in these Shares pursuant to Part XV of the SFO.</p> | <p>4. 由於王春玲女士為本公司董事葉金興先生之配偶，故根據證券及期貨條例第XV部，彼亦被視為於該等股份中擁有權益。</p> <p>5. 由於郭立丹女士為本公司董事陳芸榕先生之配偶，故根據證券及期貨條例第XV部，彼亦被視為於該等股份中擁有權益。</p> <p>6. 由於林文女士為本公司董事邱一心先生之配偶，故根據證券及期貨條例第XV部，彼亦被視為於該等股份中擁有權益。</p> |
|---|--|

Save as disclosed herein, the Company had not been notified of any person (other than a Director or chief executive of the Company) who had a discloseable interest or short position in the Shares as defined under the SFO which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or, who is expected, directly or indirectly, to be interested in 10% or more of the nominal value of any class of share capital (including options in respect of such capital) carrying rights to vote in all circumstances at general meetings of any other members of the Group as at 30th June 2004.

## SHARE OPTION SCHEME

Pursuant to a written resolution passed by the then shareholders of the Company on 28th July 2003, the Company adopted a share option scheme (the "Scheme") with an effective period of 10 years commencing from its adoption date. The principal terms of which are set out in the sub-section headed "Share Option Scheme" on the Company's latest annual report.

除本通函所披露者外，本公司並不知悉有任何人士（本公司的董事或主要行政人員除外）於二零零四年六月三十日於股份中擁有根據證券及期貨條例第XV部第2及3分部必須向本公司披露的權益或淡倉（定義見證券及期貨條例），或預期將直接或間接擁有任何類別附有可在一切情況下於本集團任何其他成員公司的股東大會上投票的股本（包括可認購該等股本的期權）面值10%或以上權益。

## 購股權計劃

根據本公司當時之股東於二零零三年七月二十八日通過之一項書面決議案，本公司已採納一項由其採納當日起為期十年的購股權計劃（「該計劃」）。其主要條款詳載於本公司最近期年報內「購股權計劃」一節。





On 6th July, 2004, the Company granted options to subscribe for a maximum of 20,000,000 shares in the Company at an exercise price of HK\$0.256 per share under the Share Option Scheme to 30 employees (including 1 executive director and 2 non-executive directors as disclosed above) of the Group. The details of such options granted, which remained outstanding as at the date of this report, are as follows:

於二零零四年七月六日，本公司根據購股權計劃以每股行使價港幣0.256元向30名本集團僱員（其中包括上文所披露的1名執行董事及2名非執行董事）授予可認購最多20,000,000股本公司股份的購股權。已授出而截至本報告之日仍未行使的購股權詳情如下：

Name of Grantee 獲授人仕姓名	Exercise period* (commencing from one year immediately after the date of grant and terminating three years thereafter) 可行使期* (由授出日期之後一年起計，並於三年後終止)	Number of share options 認股權數目				Outstanding as at 30th June 2004 截至二零零四年六月三十日未行使數量
		Granted during the Interim Period 於本中期內授出數量	Exercised during the Interim Period 於本中期內已行使數量	Cancelled during the Interim Period 於本中期內已取消數量	Lapsed during the Interim Period 於本中期內已失效數量	
Mr. Jiang Yulai 江育來先生	6th July 2005 to 5th July 2008 二零零五年七月六日至二零零八年七月五日	470,000	-	-	-	470,000
Mr. Choy Tak Ho 蔡德河先生	6th July 2005 to 5th July 2008 二零零五年七月六日至二零零八年七月五日	470,000	-	-	-	470,000
Mr. Liu Bo 劉波先生	6th July 2005 to 5th July 2008 二零零五年七月六日至二零零八年七月五日	470,000	-	-	-	470,000
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	6th July 2005 to 5th July 2008 二零零五年七月六日至二零零八年七月五日	18,590,000	-	-	-	18,590,000
		<u>20,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000,000</u>

- \* Those options that have been vested may be exercised within the option period, unless they have been cancelled. Generally, the options are vested in different tranches (some of which are conditional).

The exercise in full of the above option outstanding would, under the present capital structure of the Company, result in the issue of 20,000,000 additional ordinary Shares of HK\$0.01 each in the capital of the Company.

The Board considers it is inappropriate to value the options as a number of factors necessary for such option valuation cannot be determined with reasonable accuracy. Any valuation of the options based on various speculative or otherwise subjective assumptions would be meaningless and may even be potentially misleading. Besides, The Board believes that the cost for valuing and disclosing the value of options on such basis do not justify for the benefits it may potentially provide.

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

During the Interim Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

## **COMPETING INTERESTS**

None of the Directors or the management shareholders or any of their respective associates (as defined in the GEM Listing Rules) of the Company had an interest in a business which causes or may cause any significant competition with the business of the Group as at 30th June 2004.

- \* 該等已獲授行使權的購股權可於購股權期間內行使(除非有關購股權已被註銷)。一般而言,購股權的行使權會分批授出(部份購股權帶有附帶條件)。

根據本公司目前的資本架構,全面行使上述尚未行使的購股權將導致額外發行20,000,000股本公司股本中每股面值0.01港元的普通股。

董事會認為由於多項評估購股權價值之必要因素不能準確釐定;而根據不同揣測性及主觀性假設對購股權進行評估,並無實質意義其結果甚至可能帶誤導性;此外,董事會認為若按上述基準評估及披露購股權價值之成本亦將超過其實際利益。故此認為並不適宜對購股權進行價值評估。

## **購買、出售或贖回本公司上市股份**

於本中期,本公司或任何附屬公司概無購買、出售或贖回本公司任何上市股份。

## **競爭權益**

本公司之董事、管理層股東或彼等各自之聯繫人士(定義見創業板上市規則)概無於二零零四年六月三十日在對本集團業務構成或可能構成任何重大競爭之業務中擁有權益。



## BOARD PRACTICE AND PROCEDURES

The Company has complied with the Board Practices and Procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules during the Interim Period.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the Interim Period, the Company had adopted a code of conduct regarding securities dealings by directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company also had made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by directors.

## SPONSOR'S INTERESTS

Pursuant to a sponsor agreement dated 4th August 2003 entered into between the Company and South China Capital Limited (the "Sponsor"), the Sponsor has been appointed as the retained sponsor of the Company for the period ending 31st December 2005 (or until the sponsor agreement is otherwise terminated upon the terms and conditions contained therein), for which the Sponsor will receive a fee.

As notified and updated by the Sponsor, neither the Sponsor nor any of its directors or employees or associates (as referred to in Note 3 to Rule 6.35 of the GEM Listing Rules) had any interest in any class of securities of the Company or any member of the Group, or any right to subscribe for or to nominate persons to subscribe for the securities of the Company or any member of the Group as at 30th June 2004.

Save as disclosed above, the Sponsor had no other interest in the Company as at 30th June 2004.

## 董事會常規及程序

本公司於本中期一直遵守創業板上市規則第5.34至第5.45條所載之董事會常規及程序。

## 董事進行證券交易之標準守則

於本中期，本公司經已採納載於創業板上市規則第5.48條至第5.67條所載有關董事進行證券交易之操守守則。本公司經向所有董事明確查詢後，並不知悉任何董事並不遵守交易規定標準及董事進行證券交易之操守守則。

## 保薦人權益

根據本公司與南華融資有限公司（「保薦人」）於二零零三年八月四日訂立之保薦人協議，保薦人已獲委任為本公司至二零零五年十二月三十一日（或直至保薦人協議根據當中所載之條款及條件而被終止）為止之期間內之延聘保薦人，就此，保薦人將收取相關費用。

就保薦人所告知及更新，截至二零零四年六月三十日，保薦人或其任何董事、僱員或聯繫人士（見創業板上市規則第6.35條附註3所述）概無於本公司或本集團任何成員公司任何類別證券中擁有權益，或無權認購或提名他人認購本公司或本集團任何成員公司之證券。

除上文所披露者外，於二零零四年六月三十日，保薦人概無於本公司擁有任何其他權益。

## AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting processes and internal control procedures of the Group and to provide advice and comments to the Board accordingly. The audit committee consists of the two independent non-executive Directors of the Company, namely Messrs Choy Tak Ho and Liu Bo.

This unaudited financial statements of the Group for the Quarterly Period and Interim Period have been reviewed and commented by the audit committee members.

By order of the Board

**Shine Software (Holdings) Limited**

**Gu Yun**

*Chairperson*

China, 13th August 2004

## 審核委員會

本公司已遵照創業板上市規則，成立審核委員會並列明其職權範圍。審核委員會之主要職責為（其中包括）審閱及監督本集團之財務報告及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司兩位獨立非執行董事蔡德河先生及劉波先生所組成。

本集團本季度及本中期之未經審核財務報表已由審核委員會成員審閱並由其對此作出意見。

承董事會命

**新意軟件(控股)有限公司**

**主席**

**顧雲**

中國，二零零四年八月十三日

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新意軟件 (控股)有限公司  
Shine Software (Holdings) Limited