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A & K Educational Software Holdings Limited  
**A & K 教育軟件控股有限公司\***

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

2005 第一季度業績報告  
FIRST QUARTERLY REPORT

\* For identification purposes only  
僅供識別

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*This report, for which the directors of A & K Educational 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 A & K Educational 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。上市公司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)，以便取得創業板上發行人之最新資料。

聯交所對本報告之內容概不負責，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倚賴該等內容而引致之任何損失承擔任何責任。

本報告（A & K教育軟件控股有限公司\*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之規定而提供有關A & K教育軟件控股有限公司\*之資料。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)本報告內表達之一切意見乃經審慎周詳考慮後方作出，並以公平合理之基準和假設為依據。

## HIGHLIGHTS

- Turnover of the Group for the quarter (the "Quarterly Period") ended 30 June 2005 were approximately RMB2.6 million, representing a decrease of approximately 33.3% as compared to corresponding periods in the previous fiscal year.
- The Group realised a profit attributable to shareholders of approximately RMB1.3 million for the Quarterly Period.
- Profit per share of the Group was approximately RMB0.005 for the Quarterly Period.
- The Board does not recommend the payment of any dividend for the Quarterly Period.

## 摘要

- 本集團截至二零零五年六月三十日止季度(「本季度」)之營業額約為人民幣2.6百萬元，較上一個財政年度同期下降約33.3%。
- 於本季度，本集團變現之股東應佔溢利約為人民幣1.3百萬元。
- 本集團於本季度之每股溢利約為人民幣0.005元。
- 董事會並不建議就本季度派發任何股息。

**UNAUDITED RESULTS FOR THE QUARTER ENDED  
30 JUNE 2005**

The board of directors (the "Board") of A & K Educational Software Holdings Limited (the "Company") announces the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the Quarterly Period, together with the unaudited comparative figures for the corresponding period in 2004, as follows:-

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

**截至二零零五年六月三十日止季度之  
未經審核業績**

A & K 教育軟件控股有限公司\*(「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」)於本季度之未經審核綜合業績，連同二零零四年同期之未經審核比較數字如下：-

*(除明確註明外，本季度財務報告內之所有財務數字是以人民幣(「人民幣」)千元列值)*

		<b>Quarterly Period</b>		
		本季度		
		<b>Notes</b>	<b>2005</b>	2004
		附註	二零零五年	二零零四年
Turnover	營業額	3	<b>2,606</b>	3,910
Cost of sales	銷售成本		<b>(466)</b>	(385)
Gross profit	毛利		<b>2,140</b>	3,525
Other net income	其他收入淨額		<b>35</b>	51
Distribution costs	分銷成本		<b>(209)</b>	(220)
Administration expenses	行政開支		<b>(526)</b>	(454)
Other operating expenses	業務外支出		-	(1)
Profit from ordinary activities before tax	除稅前日常業務溢利		<b>1,440</b>	2,901
Taxation	稅項	4	<b>(130)</b>	-
Profit attributable to shareholders	股東應佔溢利		<b>1,310</b>	2,901
Dividends attributable to the period	期內股息	5	-	-
			<b>RMB (Yuen)</b>	RMB (Yuen)
			人民幣(元)	人民幣(元)
Earnings per share - basic	每股盈利 - 基本		<b>0.005</b>	0.016

Notes:

**1. Group Reorganisation and Basis of Preparation**

The Company was incorporated in the Cayman Islands on 29 October 2003 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Pursuant to a group reorganisation (the "Reorganisation") which was completed on 13 May 2004, the Company became the holding company of its subsidiaries now comprising the Group, details of which are set out in the prospectus of the Company dated 30 July 2004. The Company's shares were listed on the GEM on 6 August 2004.

The Group is regarded as a continuing entity resulting from the Reorganisation and has been accounted for on the basis of merger accounting. The unaudited consolidated financial statements have been prepared on the basis that the Company was the holding company of the Group for both periods presented, rather than from 13 May 2004. Accordingly, the unaudited quarterly results of the Group for the 3 months periods ended 30 June 2004 and 2005 include the results of the Company and its subsidiaries with effect from 1 April 2004 or since their respective dates of incorporation, whichever is a shorter period as if the current Group structure had been in existence throughout the two periods presented.

All material intra-group transactions and balances have been eliminated on consolidation.

**2. Principal Accounting Policies**

The unaudited consolidated results of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (which includes all applicable Statements of Standard Accounting Practice and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules").

附註：

**1. 本集團重組及編製基準**

本公司於二零零三年十月二十九日根據開曼群島公司法第22章(一九六一年第3條法例，經綜合及修訂)於開曼群島註冊成立為獲豁免有限公司。根據於二零零四年五月十三日完成之集團重組(「重組」)，本公司成為現時本集團內附屬公司之控股公司，詳情載於本公司日期為二零零四年七月三十日之售股章程。本公司股份於二零零四年八月六日在創業板上市。

本集團因重組而被視作持續經營實體，並以合併會計法為基準列賬。未經審核綜合財務報表乃以本公司於報告之兩個期間(而非自二零零四年五月十三日)為本集團控股公司為基準而編製。據此，本集團截至二零零四年及二零零五年六月三十日止三個月期間的未經審核季度業績，包括本公司及其附屬公司自二零零四年四月一日或自彼等各自之註冊成立日期(以較短者為準)起計之業績，猶如本集團現時之架構在兩個報告之期間已一直存在。

集團內部各公司之間所有重大交易及結餘已於綜合賬目時對銷。

**2. 主要會計政策**

本集團之未經審核綜合業績乃根據由香港會計師公會頒佈之香港財務報告準則(包括所有適用之香港會計實務準則及詮釋)、香港普遍採納之會計標準及香港公司條例之披露規定而編製。此等財務報表亦遵照創業板證券上市規則(「創業板上市規則」)之適用披露規定。

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 prospectus.

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.

### 3. Turnover

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

An analysis of the Group's unaudited turnover is set out as follows:

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售股章程內的財務報表所採用者貫徹一致。

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。

### 3. 營業額

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教育軟件開發及分銷業務，以及提供相關資訊科技服務。

本集團未經審核之營業額分析如下：

		Quarterly Period 本季度	
		2005 二零零五年	2004 二零零四年
Turnover	營業額		
Sales of self-developed education software Standard package basis	銷售自行開發教育軟件 以標準包裝形式	2,530	3,910
Network integration, IT services and others	網絡集成、資訊科技服務 及其他	76	—
		<u>2,606</u>	<u>3,910</u>

### 4. Taxation

Taxation represents:

### 4. 稅項

稅項乃指：

		Quarterly Period 本季度	
		2005 二零零五年	2004 二零零四年
Current income tax	本期所得稅		
– Hong Kong profits tax (note (a))	– 香港利得稅(附註(a))	—	—
– PRC Enterprise income tax (note (b))	– 中國企業所得稅(附註(b))	130	—
		<u>130</u>	<u>—</u>

(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*

Jiangxi A & K Educational Software Co. Ltd. ("Jiangxi A & K"), the subsidiary where the majority of the Group's turnover is derived therefrom, was subject to PRC enterprise income tax.

As a wholly foreign-owned enterprise with the approval of the Department of Foreign Trade and Economic Cooperation of Jiangxi Province (江西省對外貿易經濟合作廳), pursuant to the Income Tax Law of the PRC for Foreign Investment Enterprise (外商投資企業及外國企業所得稅法) and with the confirmation received from the Nanchang High-tech Area Tax Bureau (南昌市高新區國稅局) on 1 March 2004, Jiangxi A & K is exempted from PRC enterprise income tax for the two years starting from its first profit-making year and thereafter (after offsetting the accumulated losses), and is entitled to a 50% relief for the subsequent three years. Jiangxi A & K was entitled to the exemption from PRC enterprise income tax for the Quarterly Period ended 30 June 2004. For the Quarterly Period ended 30 June 2005, Jiangxi A & K was subject to a reduced tax rate of 7.5% thereafter.

(c) *Deferred tax*

There was no significant unprovided deferred taxation for the three months period ended 30 June 2005 (2004: Nil)

**5. Dividends**

The Board does not recommend payment of any interim dividend for the Quarterly Period (quarter ended 30 June 2004: nil).

(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*

本集團附屬公司江西行知教育軟件有限公司(「江西A & K」)乃本集團大部份營業額來源，故須繳納中國企業所得稅。

作為取得江西省對外貿易經濟合作廳批准的全資外資企業，根據外商投資企業及外國企業所得稅法，以及南昌市高新區國稅局於二零零四年三月一日發出之確認書，江西A&K將可自其抵銷累積虧損後首個獲利年度起計兩年獲豁免中國企業所得稅，並可於其後三年獲寬減50%。截至二零零四年六月三十日止季度期間江西A&K可獲豁免中國企業所得稅；而截至二零零五年六月三十日止季度期間，江西A&K於其後須繳納已減少之稅率7.5%。

(c) *遞延稅項*

截至二零零五年六月三十日止三個月期間並無重大未撥備遞延稅項(二零零四年：無)。

**5. 股息**

董事會並不建議就本季度派付任何中期股息(截至二零零四年六月三十日止季度：無)。

## 6. Earnings Per Share

The calculation of basic earning per share is based on the unaudited consolidated profit attributable to shareholders for the three months ended 30 June 2005 of RMB1,310,000 (2004: RMB 2,901,000) and on the 255,000,000 shares in issued. (2004: 180,000,000 shares (Remark))

No dilutive earnings per share was presented because there were no dilutive potential ordinary shares in existence during the quarters ended 30 June 2005 and 2004 respectively.

*Remark*

Being the number of ordinary shares assumed to be in issue during the quarters ended 30 June 2004 was calculated on the basis that 180,000,000 shares had been in issue throughout the period, comprising 1,000 shares in issue as at the prospectus date on 30 July 2004 and 179,999,000 shares to be issued pursuant to the Capitalization issue described in the prospectus of the Company.

## 7. Share Capital and Reserves

## 6. 每股盈利

每股盈利乃根據截至二零零五年六月三十日止三個月之股東應佔未經審核綜合溢利人民幣1,310,000元(二零零四年: 人民幣2,901,000元)及已發行股份255,000,000股(二零零四年: 180,000,000股(註))計算。

由於截至二零零五年及二零零四年六月三十日止季度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。

## 註

截至二零零四年六月三十日止季度按假設期內已發行普通股數為180,000,000股基準計算，當中包括於售股章程日期二零零四年七月三十日已發行之1,000股及根據本公司售股章程所述資本化發行予以發行之179,999,000股。

## 7. 股本及儲備

	Share capital	Share premium	Contributed surplus	Capital reserve	Statutory common reserve	Statutory welfare reserve	Foreign currency translation reserve	Retained profits	Total	
	資本	股份溢價	實繳盈餘	資本儲備	公積金	公益金	兌換儲備	保留溢利	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	
At 1 April 2004	於二零零四年四月一日	-	-	20,013	115	810	405	(13)	6,884	28,214
Profit for the period	期內溢利	-	-	-	-	-	-	2,901	2,901	
At 30 June 2004	於二零零四年六月三十日	-	-	20,013	115	810	405	(13)	9,785	31,115
At 1 April 2005	於二零零五年四月一日	27,030	13,483	933	115	2,782	1,391	(13)	12,569	58,290
Profit for the period	期內溢利	-	-	-	-	-	-	1,310	1,310	
At 30 June 2005	於二零零五年六月三十日	27,030	13,483	933	115	2,782	1,391	(13)	13,879	59,600



## MANAGEMENT DISCUSSION AND ANALYSIS FINANCIAL REVIEW

The turnover of the Group decreased approximately 33.3% for the three months period ended 30 June 2005 as compared with the same period in 2004. The decrease in turnover is mainly due to the postponement of the orders from some Electronic Education Units within Jiangxi province to next quarter. During this quarter period, approximately RMB 2.2 million, 84.8% of sales were from provinces outside Jiangxi. It was increased approximately 112.7% as compared with the corresponding period in 2004. The extensive increase in sales from other provinces was contributed from the software distributors which signed the distribution agreements with our Beijing office.

The gross margin was decreased from approximately 90.1% for the 3 months period ended 30 June 2004 to approximately 82.1% for the 3 months period ended 30 June 2005 because the selling price of the standard package software to the software distributors was lower than that of directly sales to the government Electronic Education Units. Nonetheless, the selling and distribution expenses decreased approximately 5.0% for the three months period ended 30 June 2005 as compared with the same period in 2004 because such expenses incurred for the provinces outside start to be taken up by the software distributors outside Jiangxi Province.

The administration expenses increased approximately 15.9% for the three months period ended 30 June 2005 as compared with the same period in 2004 because the Group incurred more administrative expenses for the operation of the companies in Hong Kong after the listing of the Company's shares on GEM in 2004.

As at 30 June 2005, the Group did not have any of its assets being charged.

## 管理層討論及分析

### 財務回顧

本集團於截至二零零五年六月三十日止三個月期間之營業額較二零零四年同期下跌約33.3%。營業額下跌主要由於來自江西省部份電化教育館之訂單延遲至下一季度。於本季度期間，約人民幣2,200,000元，即銷售額之84.8%來自江西省以外之其他省份，較二零零四年同期增加約112.7%。來自其他省份之銷售額大幅增加是來自北京辦事處與軟件分銷商簽訂分銷協議所帶來之貢獻。

毛利率由截至二零零四年六月三十日止三個月期間約90.1%下跌至截至二零零五年六月三十日止三個月期間約82.1%，乃由於售予軟件分銷商之標準封包軟件之售價低於直接售予政府電化教育館。然而，截至二零零五年六月三十日止三個月期間之銷售及分銷開支較二零零四年同期減少約5.0%，是由於省外其他地區產生之有關開支已開始由江西省以外地區之軟件分銷商承擔。

截至二零零五年六月三十日止三個月期間之行政開支較二零零四年同期增加約15.9%，是由於自二零零四年本公司股份於創業板上市後本集團於香港經營公司之行政開支增加所致。

於二零零五年六月三十日，本集團並無抵押其任何資產。

## BUSINESS OUTLOOK

After the opening of the Beijing representative office in 2004, the group can now easier to assess and to be assessed by different provincial software distributing enterprises. Those software distributor enterprises have extensive connections in their respective province to promote and distribute the Group's products. The major advantages of using software distributors to promote the Group's products are: (i) better connection in promoting and distributing of the Group's products (ii) eliminate the distribution and selling expenses for provinces outside Jiangxi. The Group sales and promotion strategy will focus on soliciting more software distributors in different provinces to increase the market shares nationwide.

The Group had accomplished the preliminary construction of website AK Education On-line and had it put into trial-run within Jiangxi Province. With the launch of membership system and the sale of on-line learning card, the website had realized recall of capital and yield of revenue as registered users can use all functions in AK Education On-line ([www.akedu.com.cn](http://www.akedu.com.cn)) at will anytime. After realization and operation of all the functions, the product will be promoted nationwide, such that AK Education On-line is not merely an education portal, nor just a product of a particular domain in elementary education teaching, management and application, but an application platform that integrates all existing educational software products and educational resources and meets the needs of all those involved, including the secondary and primary schools and families of the students enrolled, in the 12 grades of elementary education through the introduction of great global grid (GGG). Taking into account 700,000 odd schools and 0.3 billion of secondary and primary students nationwide, and that there are more than ten thousand secondary and primary schools with as many as 7 million of students and their families members within Jiangxi Province as its potential user-base, the market size is tremendous and the prospect is promising, we therefore see it is the development of the Group's new profit growth point.

## 業務前景

在二零零四年開設北京辦事處後，本集團現時能夠更容易與各省之軟件分銷企業互相接觸。該等軟件分銷企業於本身各省份具有廣泛聯繫，有助推廣與分銷本集團產品。以軟件分銷商推廣本集團產品之優勢為：(i) 有更佳網絡推廣及分銷本集團產品；(ii) 減少江西以外省份之分銷及銷售開支。本集團的銷售及宣傳策略將集中在各省份物色更多軟件分銷商，務求擴大全國市場佔有率。

經公司全體人員努力，完成了AK教育線上網站的初步建設，並在江西省境內試運行，通過售賣上網學習卡，注冊用戶可以隨時隨地隨意地使用AK教育網（網址：[www.akedu.com.cn](http://www.akedu.com.cn)）內一切的功能，待所有功能經實際運行後，計劃逐步推向全國，AK教育網不是單純的教育門戶網站，也不是基礎教育教學、管理應用中某個領域的產品，它是將現有的各類教育軟體產品、教育資源進行整合，通過網絡技術的引入，搭建一個面向基礎教育十二年級所有相關者的應用平臺，包括中小學校和學校的學生家庭，面對全國有70多萬所學校及3億中小學生而言，江西省內現有的過萬所中小學校和七百萬學生家庭就是它的潛在用戶群體。這一市場規模是非常巨大的，其前景也是非常誘人的。因此，我們相信它的發展將成為本集團新的盈利增長點。

The Group has continued to upgrade its R&D capability through collaborating with Microsoft in China. In pursuance of the recommendation by Government of Jiangxi Province, the Group signed an agreement to form jointly, with Microsoft, 江西聯微軟件技術有限公司 and other three Jiangxi local software enterprises in China in February 2005. It obtained the cooperated business registration from the Nanchang City Administration for Industry and Commerce in May 2005. It will introduce all-out Microsoft management and technology and will provide the enterprises with services related to Microsoft products. Our active participation in the establishment and operation of this joint venture will surely help improve our software project management capability and technological personnel training.

#### **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS**

As at 30 June 2005, 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 Securities and Futures Ordinance 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 required, to be entered in the register required to be kept under section 352 of the SFO, or required to

本集團透過與微軟(中國)有限公司的合作,繼續提升研發能力。跟據江西省政府作出推薦,本集團簽訂一項協議,在2005年2月與微軟(中國)有限公司及中國另外3家江西本地軟體企業,共同成立江西聯微軟件技術有限公司。此公司已於2005年5月從南昌市工商行政管理局取得企業法人營業執照,同時將會引進微軟的全套管理技術,並為企業提供微軟產品的相關服務。我們積極參與建立及經營此合營企業,將有助我們提升軟件專案管理能力和技術人才的培訓。

#### **董事及主要行政人員於本公司及其相聯法團股份及相關股份之權益或淡倉**

截至二零零五年六月三十日,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(「證券及期貨條例」)第XV部)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作擁有的權益或淡倉),或根據證券及期貨條例第352條須載入該條例所述登記名冊內,或根據創業板上市

be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

規則第5.46條至第5.67條須知會本公司及聯交所的權益或淡倉，如下：

**(a) The Company – interests in Shares**

**(a) 本公司 – 股份權益**

Director 董事	Nature of Interest 權益性質	No. of Shares 股份數目	Percentage of Shareholding 持股百分比
Mr. Peng Gexiong 彭格雄先生	Interest of a controlled corporation 受控制法團權益	(Note 1) (附註1) 141,120,000	55.34%
Mr. Wang Chaoju 汪超駒先生	Interest of a controlled corporation 受控制法團權益	(Note 2) (附註2) 2,880,000	1.13%

Notes:

附註：

- (1) These Shares are registered in the name of and beneficially owned by Educators Investment Limited ("Educators Investment"). Educators Investment is legally and beneficially owned as to 97.7% by Mr. Peng Gexiong, as to 1.28% by Mr. Shu Fan, as to 0.61% by Mr. Zeng Ruihong and as to 0.41% by Mr. Su Wenbo. By virtue of his 97.7% direct interest in Educators Investment, Mr. Peng Gexiong is deemed or taken to be interested in the 141,120,000 Shares held by Educators Investment for the purposes of the SFO.
- (2) These Shares are registered in the name of and beneficially owned by Modern Precise Limited ("Modern Precise"), the entire issued share capital of which is registered in the name of and beneficially owned by Mr. Wang Chaoju. Under the SFO, Mr. Wang is deemed to be interested in all the Shares held by Modern Precise.

- (1) 該等股份以Educators Investment Limited (「Educators Investment」) 名義登記並實益擁有。Educators Investment 分別由彭格雄先生、舒凡先生、曾瑞淇先生及蘇文波先生合法及實益擁有97.7%、1.28%、0.61%及0.41%。由於彭格雄先生擁有Educators Investment 97.7%之直接權益，根據證券及期貨條例，彼被視為或認為擁有Educators Investment 持有之141,120,000股份之權益。
- (2) 該等股份以Modern Precise Limited (「Modern Precise」) 名義登記並實益擁有。Modern Precise 之全部已發行股本以汪超駒先生名義登記並實益擁有。根據證券及期貨條例，汪先生被視為擁有Modern Precise 持有之全部股份之權益。

**(b) Associated corporations – interests in Shares**

**(b) 相聯法團 – 股份權益**

- (i) Long positions in the shares of HK\$0.10 each in the capital of Educators Investment (the "Educators Shares"), an associated corporation (within the meaning of the SFO) of the Company

- (i) 本公司一家相聯法團(定義見證券及期貨條例)Educators Investment股本中每股面值0.10港元之股份(「Educators股份」)之好倉

Name of Director 董事名稱	Type of Interest 權益類別	Approximate	
		Number of Educators Shares held 所持Educators 股份數目	percentage holding of Educators Shares Educators 股份持量之概約百分比
Mr. Peng Gexiong 彭格雄先生	Beneficial 實益	9,770	97.7%
(ii) Long positions in the shares of HK\$0.10 each in the capital of Modern Precise (the "Modern Precise Shares"), an associated corporation (within the meaning of the SFO) of the Company		(ii) 本公司一家相聯法團(定義見證券及期貨條例) Modern Precise 股本中每股面值0.10港元之股份(「Modern Precise 股份」)之好倉	

Name of Director 董事名稱	Type of Interest 權益類別	Approximate	
		Number of Modern Precise Shares held 所持 Modern Precise 股份數目	percentage holding of Modern Precise Shares Modern Precise 股份持量之概約百分比
Mr. Wang Chaoju 汪超駒先生	Beneficial 實益	1	100%

Save as disclosed above, as at 30 June 2005, 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.

除上文所披露者外，於二零零五年六月三十日，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)的任何股份、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)，或根據證券及期貨條例第352條須載入該條例所述登記名冊內，或根據創業板上市規則第5.46條至第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。

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

So far as is known to any Director or chief executive of the Company, as at 30 June 2005, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short position in the Shares as recorded in the register required to be kept under section 336 of the SFO, and were directly or indirectly 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:

根據證券及期貨條例擁有須予披露之股份權益及淡倉之主要股東及人士

就任何董事或本公司之主要行政人員所知，於二零零五年六月三十日，下列人士（上文所披露之董事或本公司主要行政人員除外）於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之登記名冊內之權益或淡倉及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之股東大會上投票之股本面值10%或以上權益：

### Long positions in shares

### 股份之好倉

Name 名稱	Nature of Interest 權益性質		Number of Shares 股份數目	Percentage of Shareholding 持股百分比
Educators Investment	Beneficial owner 實益擁有人		141,120,000	55.34%
Ms. Li Qin 李琴女士	Family 家族	(Note 1) (附註1)	141,120,000	55.34%
Mr. Ye Jinxing 葉金興先生	Beneficial owner 實益擁有人		36,000,000	14.12%
Ms. Wang Chun Ning 王春玲女士	Family 家族	(Note 2) (附註2)	36,000,000	14.12%

Notes:

附註：

- |    |   |    |  |
|----|---|----|--|
| 1. | Under the SFO, Ms. Li Qin, spouse of Mr. Peng Gexiong, is deemed to be interested in the Shares.      | 1. | 根據證券及期貨條例，鑑於李琴女士為彭格雄先生之配偶，故此被視為持有股份之權益。  |
| 2. | Under the SFO, Ms. Wang Chun Ning, spouse of Mr. Ye Jinxing is deemed to be interested in the Shares. | 2. | 根據證券及期貨條例，鑑於王春玲女士為葉金興先生之配偶，故此被視為持有股份之權益。 |

Save as disclosed herein, as at 30 June 2005, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had a discloseable interest or short position in the Shares as recorded in the register required to be kept under section 336 of the SFO or, directly or indirectly, 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.

### SPONSOR'S INTEREST

Pursuant to a sponsor agreement dated 30 July 2004 entered into between the Company and Kingsway Capital Limited (the "Sponsor"), the Sponsor has been appointed as the retained sponsor of the Company for the period ending 31 March 2007 (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 30 June 2005.

Save as disclosed above, the sponsor had no other interest in the Company as at 30 June 2005.

除本報告所披露者外，於二零零五年六月三十日，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)於股份中擁有根據證券及期貨條例第336條必須向本公司披露的權益或淡倉，或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購股權)面值10%或以上權益。

### 保薦人權益

根據本公司與滙富融資有限公司(「保薦人」)於二零零四年七月三十日訂立之保薦人協議，保薦人已獲委任為本公司至二零零七年三月三十一日(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，於二零零五年六月三十日，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，亦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，於二零零五年六月三十日，保薦人概無於本公司擁有任何其他權益。

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

For the three months period ended 30 June 2005, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

## **COMPETING INTERESTS**

For the three months period ended 30 June 2005, 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.

## **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 since its Listing.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

During the three months ended 30 June 2005, the Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.62 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 such code of conduct and required standard of dealings throughout the three months ended 30 June 2005.

## **購買、出售或贖回本公司上市股份**

截至二零零五年六月三十日止三個月期間，本公司或其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**

截至二零零五年六月三十日止三個月期間，本公司之董事、管理層股東或彼等各自之任何聯繫人士（定義見創業板上市規則）概無於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。

## **董事會常規及程序**

本公司自上市後一直遵守創業板上市規則第5.34條至第5.45條所載之董事會常規及程序。

## **董事進行證券交易**

截至二零零五年六月三十日止三個月內，本公司已就董事進行證券交易採納一套不低於創業板上市規則第5.48條至第5.62條所載之標準交易守則所訂標準之守則。本公司亦已向各董事作出特定查詢，而本公司確認並不知悉於截至二零零五年六月三十日止三個月內任何時間未有遵守該守則及標準交易守則所訂標準之任何事項。



## 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 three independent non-executive Directors of the Company, namely Jiang Minghe, Law Chi Yuen and Cheng Yun Ming Matthew.

The Group's draft unaudited financial statements for the three months period ended 30 June 2005 have been reviewed and commented by the audit committee members.

As at the date of this report, the Board comprises the follow directors:

### *Executive directors:*

Mr. Peng Gexiong (*Chairman*)  
Mr. Wang Chaoju  
Mr. Peng Gang

### *Independent non-executive directors:*

Mr. Jiang Minghe  
Mr. Law Chi Yuen  
Mr. Cheng Yun Ming, Matthew

By order of the Board

**A & K Educational Software Holdings Limited**  
**Peng Gexiong**  
*Chairman*

China, 12 August 2005

\* for identification purpose only

## 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申報過程及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司的三位獨立非執行董事蔣鳴和先生、羅志遠先生及鄭潤明先生所組成。

本集團截至二零零五年六月三十日止三個月期間之未經審核財務報表文稿已由審核委員會成員審閱並由其對此作出意見。

於本報告日期，董事會成員包括以下董事：

### *執行董事：*

彭格雄先生(主席)  
汪超駒先生  
彭剛先生

### *獨立非執行董事：*

蔣鳴和先生  
羅志遠先生  
鄭潤明先生

承董事會命

**A & K教育軟件控股有限公司\***  
主席  
**彭格雄**

中國，二零零五年八月十二日

\* 僅供識別

