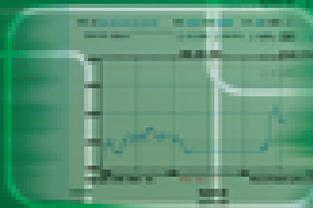


中國聯盛投資集團有限公司

China Leason Investment Group Co., Limited

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

(股份代號: 8270)
(Stock Code: 8270)



中期報告
INTERIM REPORT

2006

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This report, for which the directors (the “Directors”) of China Leason Investment Group Co., Limited (the “Company”) 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 the Company. The Directors of the Company, 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，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，且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(中國聯盛投資集團有限公司(「本公司」)各董事(「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本公司的資料。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 Company together with its subsidiaries (collectively the "Group") for the quarter ended 30th June 2006 (the "Quarterly Period") and the six months ended 30th June 2006 (the "Interim Period") were approximately RMB8,975,000 and RMB11,869,000 respectively, representing an increase of approximately 11.2% and 2.8% respectively compared with corresponding periods in the previous financial year.
- The Group realised a loss attributable to shareholders of approximately RMB500,000 for the Interim Period.
- Loss per share of the Group was approximately RMB0.11 cents for the Interim Period.
- The Board does not recommend the payment of any dividend for the Interim Period.

摘要

- 本公司連同其附屬公司(「本集團」)截至二零零六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8,975,000元及人民幣11,869,000元，較上一個財政年度同期分別約上升11.2%及2.8%。
- 於本中期，本集團實現之股東應佔虧損約為人民幣500,000元。
- 本集團於本中期之每股虧損約為人民幣0.11分。
- 董事會並不建議就本中期派發任何股息。

CONDENSED CONSOLIDATED INCOME STATEMENTS

簡明綜合收益表

The unaudited consolidated results of the Group for the Quarterly Period and Interim Period, together with the unaudited comparative figures for the corresponding periods in 2005, respectively were as follows:—

本集團於本季度及本中期之未經審核綜合業績，連同二零零五年同期之未經審核比較數字詳列如下：—

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

(除明確另作註明外，本中期業績報告內之所有財務數字仍是以人民幣(「人民幣」)千元列值)

		Quarterly Period 本季度		Interim Period 本中期		
		2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)	2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)	
	Notes 附註					
Turnover	營業額	2	8,975	8,068	11,869	11,543
Cost of sales	銷售成本		(2,844)	(3,208)	(5,173)	(5,109)
Gross profit	毛利		6,131	4,860	6,696	6,434
Other revenue	其他收益	2	1,225	1,049	2,177	1,463
Distribution costs	分銷成本		(1,064)	(757)	(1,572)	(1,760)
Administrative expenses and other operating expenses	行政開支及其他經營開支		(5,265)	(3,115)	(7,115)	(5,562)
Profit before tax	除稅前溢利	3	1,027	2,037	186	575
Income Tax	所得稅項	4	(558)	(95)	(686)	(95)
Profit/(loss) for the period	期間溢利/(虧損)		469	1,942	(500)	480
Dividends attributable to the period	期內股息	5	—	—	—	—
Attributable to:	應佔：					
Equity shareholders of the Company	本公司之權益股東		469	1,941	(500)	479
Minority interest	少數股東權益		—	1	—	1
Profit/(loss) for the period	期間溢利/(虧損)		469	1,942	(500)	480
			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	0.10	0.41	(0.11)	0.10

CONDENSED CONSOLIDATED BALANCE SHEET

簡明綜合資產負債表

			30th June 2006 二零零六年 六月三十日 (unaudited) (未經審核)	31st December 2005 二零零五年 十二月三十一日 (audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	7	3,786	4,157
Land lease prepayments	土地租賃預付款項		1,655	1,655
Intangible assets	無形資產		9,713	10,597
			<u>15,154</u>	<u>16,409</u>
Current assets	流動資產			
Trading securities	貿易證券		600	1,753
Inventories	存貨		120	121
Trade and other receivables	應收賬款及 其他應收款項	8	24,813	8,598
Land lease prepayments	土地租賃預付款項		87	87
Tax recoverable	可收回稅項		498	1,046
Bank balances and cash	現金及銀行存款		18,354	32,018
			<u>44,472</u>	<u>43,623</u>
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	9	8,882	7,271
Deferred income	遞延收入		386	1,546
Income tax payable	應繳稅項		795	997
			<u>10,063</u>	<u>9,814</u>
Net current assets	流動資產淨值		<u>34,409</u>	<u>33,809</u>
Total assets less current liabilities	總資產減流動負債		<u>49,563</u>	<u>50,218</u>
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		837	837
NET ASSETS	資產淨值		<u>48,726</u>	<u>49,381</u>
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	10	5,014	5,014
Reserves	儲備		43,712	44,212
			<u>48,726</u>	<u>49,226</u>
Total equity attributable to acuity shareholders of the Company	本公司權益股東應佔總權益		—	155
Minority interests	少數股東權益		<u>48,726</u>	<u>49,381</u>

UNAUDITED CONDENSED
CONSOLIDATED STATEMENT
OF CASH FLOWS

未經審核簡明綜合現金
流量報表

		For the six-months ended 30th June 截至六月三十日止六個月	
		2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)
CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	經營業務產生的現金流量	(11,059)	1,779
CASH (OUTFLOW) FROM INVESTING ACTIVITIES	投資活動產生的現金流量	(2,605)	(2,934)
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	融資活動產生的現金流量	—	—
NET DECREASE IN CASH AND BANK BALANCES	現金及銀行結餘減少淨額	(13,664)	(1,155)
CASH AND BANK BALANCES AT 1ST JANUARY	於一月一日的現金及銀行結餘	32,018	20,071
CASH AND BANK BALANCES AT 30TH JUNE	於六月三十日的現金及銀行結餘	18,354	18,916

UNAUDITED STATEMENT OF CHANGES IN CONSOLIDATED EQUITY

未經審核綜合權益變動表

		2006 二零零六年										
(Unaudited)		Issued			General	Common	Share		Retained	Minority		
		Share	Share	Merger	Reserve	Welfare	option	Translation	Profit	Total	Share	Total
(未經審核)		Capital	Premium	Reserve	Fund	Reserve	reserve	reserve			interest	Total
		已發行股本	股份溢價	合併儲備	一般儲備	法定	儲備	換算儲備	保留溢利	總計	少數股東權益	總計
As at 1st January	於一月一日	5,014	34,845	(2,351)	2,903	1,421	603	(97)	6,888	49,226	155	49,381
Net loss for the period	期間虧損	-	-	-	-	-	-	-	(500)	(500)	-	(500)
Forfeiture of share options	取消購股權	-	-	-	-	-	(603)	-	603	-	-	-
Profit appropriations	溢利分派	-	-	-	177	89	-	-	(266)	-	-	-
Closure of a subsidiary during the period	在期間結束的一間子公司	-	-	-	-	-	-	-	-	-	(155)	(155)
As at 30th June	於六月三十日	5,014	34,845	(2,351)	3,080	1,510	-	(97)	6,725	48,726	-	48,726

		2005 二零零五年						
		Issued	Share	Merger	General	Common	Retained	Total
		Share	Share	Reserve	Reserve	Welfare	Profit	Total
		Capital	Premium	Reserve	Fund	Reserve		Total
		已發行股本	股份溢價	合併儲備	一般儲備	法定	保留溢利	總計
As at 1st January	於一月一日	5,014	34,845	(2,351)	2,171	1,055	6,786	47,520
Net profit for the period	本中期溢利	-	-	-	-	-	479	479
As at 30th June	於六月三十日	5,014	34,845	(2,351)	2,171	1,055	7,265	47,999

NOTES:

附註：

1. Basis of Presentation of Financial Statements

The unaudited accounts have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). They are prepared under the historical cost convention.

The unaudited consolidated results for the six months ended 30th June 2006 have not been audited by the Company's auditors, but have been reviewed by the Company's audit committee.

The accounting policies and basis of preparation used in the preparation of the unaudited consolidated results for the six months ended 30th June 2006 are consistent with those used in the Company's annual financial statements for the year ended 31st December 2005.

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.

2. Turnover and Other Revenue

The Company is an investment holding company. The principal activities of the Group are development of computer software, resale of hardware, provision of system integration and maintenance.

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

1. 財務報表呈報基準

未經審核賬目乃根據香港公認會計原則及遵照香港會計師公會頒佈之會計準則而編製。賬目乃按過往成本慣例編製。

截至二零零六年六月三十日止六個月之未經審核綜合業績並未經本公司核數師審核，但已由本公司之審核委員會審閱。

編製截至二零零六年六月三十日止六個月之未經審核綜合業績時所採納之會計政策及編製基準與本公司截至二零零五年十二月三十一日止年度之全年財務報表中所採納者一致。

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。

2. 營業額及其他收益

本公司為投資控股公司。本集團之主要業務為電腦軟件開發、硬件轉售、提供系統集成及維修服務。

營業額指向客戶提供貨品及服務之銷售值，惟不包括增值稅及營業稅，並於扣除任何退貨及商業折扣後列賬。

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：

(denominated in RMB thousand dollars)

		Quarterly Period 本季度		Interim Period 本中期	
		2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)	2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)
Turnover	營業額				
Sales of software	軟件銷售	6,964	5,783	8,256	7,976
Sales of hardware	硬件銷售	96	886	128	982
Maintenance and other services fees	維護及其他 服務收入	1,915	1,399	3,485	2,585
		8,975	8,068	11,869	11,543
Other revenue	其他收益				
Value added tax refunds	增值稅退稅	1,013	905	1,200	1,273
Others	其他	191	55	903	72
Interest income	利息收入	21	89	74	118
		1,225	1,049	2,177	1,463

3. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX

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

3. 除稅前日常業務溢利

除稅前日常業務溢利已扣除和(計入)下列各項：

		Quarterly Period 本季度		Interim Period 本中期	
		2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)	2006 二零零六年 (unaudited) (未經審核)	2005 二零零五年 (unaudited) (未經審核)
Cost of inventories sold and services rendered	售出存貨及提供服務之成本	2,844	3,208	5,173	5,109
Depreciation	折舊	307	327	614	624
Less: Amount capitalised as developments costs	減：資本化之開發成本	(65)	(81)	(130)	(205)
		242	246	484	419
Amortization of intangible asset	攤銷無形資產	1,683	1,048	3,255	2,096
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 Interim Period.

(b) Overseas income tax

Taxes on incomes assessable elsewhere were provided for in accordance with the applicable tax legislations, rules and regulations prevailing in the territories in which the Group operates.

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

4. 所得稅項

(a) 香港利得稅

由於本集團於本中期並無估計應課稅溢利，故並無為香港利得稅作出任何撥備。

(b) 海外所得稅

本集團已根據其經營業務所在地區其時之適用稅務法律、規則及規例，就其他地區之應課稅收入作出稅項撥備。

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. Dividend

The Board does not recommend payment of any interim dividend for the Interim Period (six-month ended 30th June 2005: nil).

5. 股息

董事會並不建議就本中期派付任何中期股息(截至二零零五年六月三十日止六個月：無)。

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	
		2006	2005	2006	2005
		二零零六年	二零零五年	二零零六年	二零零五年
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profits/(loss) attributable to shareholders	股東應佔溢利 / (虧損)	469	1,941	(500)	479
		Shares ('000)	Shares ('000)	Shares ('000)	Shares ('000)
		股數	股數	股數	股數
			(Remark)		(Remark)
			(註)		(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	473,000	473,000	473,000	473,000

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 2006 and 2005 respectively.

由於截至二零零六年及二零零五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 RMB215,000 (2005: RMB349,000) 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215,000元(二零零五年：人民幣349,000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 receivables.

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

		30th June 2006 二零零六年 六月三十日 (unaudited) (未經審核)	31st December 2005 二零零五年 十二月三十一日 (audited) (經審核)
Trade receivables	應收賬款	2,945	6,351
Rental and other deposits	租金及其他按金	110	110
Prepayments and other receivables	預付款項及其他應收款項	3,778	976
Due from a securities broker firm	應收證券經紀行款項	1,089	1,161
Deposit in a custodian	在保管人內的款項	10,982	—
Deposit to a subcontractor	在分判商的一項按金	5,909	—
		24,813	8,598

The following is an aged analysis of trade receivables

		30th June 2006 二零零六年 六月三十日 (unaudited) (未經審核)	31st December 2005 二零零五年 十二月三十一日 (audited) (經審核)
Within 3 months	3個月內	1,407	4,997
More than 3 months but less than 6 months	3個月後但6個月內	57	1,334
More than 6 months but less than 12 months	6個月後但12個月內	1,481	20
More than 12 months	12個月後	—	—
		2,945	6,351

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：

應收賬款總額的賬齡分析如下：

9. Trade and other payables

		30th June 2006 二零零六年 六月三十日 (unaudited) (未經審核)	31st December 2005 二零零五年 十二月三十一日 (audited) (經審核)
Trade payables	應付賬款	2	78
Deposits received from customers	向客戶收取按金	2,228	3,861
Employees welfare payable	應付員工福利	669	603
Accrued expenses and other payable	應計開支及其他應付款項	4,432	1,617
Other tax payables	其他應繳稅項	1,551	1,112
		8,882	7,271

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

		30th June 2006 二零零六年 六月三十日 (unaudited) (未經審核)	31st December 2005 二零零五年 十二月三十一日 (audited) (經審核)
After 1 month but less than 3 months	1個月後但3個月內	2	78
After 6 months but less than 12 months	6個月後但12個月內	—	—
After 12 months	12個月後	—	—
		2	78

9. 應付賬款及其他應付款項

計入應付賬款及其他應付款項之應付賬款賬齡分析如下：

10. Share capital

10. 股本

		30th June 2006 (unaudited) 二零零六年 六月三十日 (未經審核)		31st December 2005 (audited) 二零零五年 十二月三十一日 (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	5,000,000	53,000	5,000,000	53,000
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	473,000	5,014	473,000	5,014

11. 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.

11. 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。此四部門為集團所呈報之主要分類資料。

- (i) Segment information about these businesses for the Interim Period is presented below:

Income statement

		Software sales	Hardware sales	Provision for maintenance and other services	Consolidated
		軟件銷售	硬件銷售	維修及其他服務	綜合
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額	8,256	128	3,485	11,869
Segment result	分部業績	1,855	28	1,137	3,020
Unallocated corporate expenses	未分配企業開支				(2,908)
Net interest income	淨利息收入				74
Profit before taxation	除稅前溢利				186
Taxation	稅項				(686)
Net loss before minority interests	除少數權益前淨虧損				(500)

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。

- (ii) Segment information about these businesses for the six-month ended 30th June 2005 is presented below:

- (i) 本中期該等業務之分部呈報如下：

收入報表

		Software sales	Hardware sales	Provision for maintenance and other services	Consolidated
		軟件銷售	硬件銷售	維修及其他服務	綜合
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額	8,256	128	3,485	11,869
Segment result	分部業績	1,855	28	1,137	3,020
Unallocated corporate expenses	未分配企業開支				(2,908)
Net interest income	淨利息收入				74
Profit before taxation	除稅前溢利				186
Taxation	稅項				(686)
Net loss before minority interests	除少數權益前淨虧損				(500)

- (ii) 該等業務截至二零零五年六月三十日止六個月之分部呈報如下：

Income statement

收入報表

		Software sales	Hardware sales	Provision for maintenance and other services	Consolidated
		軟件銷售	硬件銷售	維修及其他服務	綜合
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額	7,976	982	2,585	11,543
Segment result	分部業績	1,143	91	1,003	2,237
Unallocated corporate expenses	未分配企業開支				(1,780)
Net interest income	淨利息收入				118
Profit before taxation	除稅前溢利				575
Taxation	稅項				(95)
Net profit before minority interest	除少數權益前淨溢利				480

(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。

12. Charges on group assets

As at 30th June 2006, none of the Group's assets was pledged as security for any of its liabilities (2005: nil).

12. 集團資產的抵押情況

截至於二零零六年六月三十日，本集團資產並無抵押作為其任何負債的抵押品(二零零五年：無)。

13. Commitments

At 30th June 2006, 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 2006.

14. Contingent Liabilities

As at 30th June 2006, the Group did not have any material unprovided contingent liabilities.

13. 承擔

於二零零六年六月三十日，根據經營租約應付之日後最低租賃款項總額如下：

30th June 2006 二零零六年 六月三十日 (unaudited) (未經審核)	31st December 2005 二零零五年 十二月三十一日 (audited) (經審核)
246	207
—	98
246	305

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。

本集團於二零零六年六月三十日概無任何其他重大的資本性支出及承擔。

14. 或然債項

於二零零六年六月三十日，本集團概無任何重大而未作出撥備的或然債項。

15. Post balance sheet event

Reference is made to the announcement of the Company dated 1st June 2006 in respect of the proposed name change and the circular of the Company dated 7th June 2006 and the announcement of the company dated 29th June 2006 in respect of the proposed name change and re-election of Directors. The certificate of registration of change of name of oversea company was issued by the Registrar of Companies in Hong Kong on 25th July 2006 confirming the registration of the Company's new name "China Leason Investment Group Co., Limited" in Hong Kong under Part XI of the Companies Ordinance. A certificate of Incorporation on Change of Name from "Shine Software (Holdings) Limited" to "China Leason Investment Group Co., Limited" was issued by the Registrar of Companies in the Cayman Islands on 29th June 2006.

15. 結算日後事項

謹提述本公司就建議更改名稱於二零零六年六月一日刊發之公告，以及本公司就更改名稱及重選董事於二零零六年六月七日刊發之通函以及於二零零六年六月二十九日刊發之公告。香港公司註冊處已於二零零六年七月二十五日簽發海外公司名稱更改登記證明書，根據公司條例第XI部確認本公司於香港的新名稱為「中國聯盛投資集團有限公司」。開曼群島公司註冊處已於二零零六年六月二十九日簽發有關本公司名稱由「新意科技(控股)有限公司」更改為「中國聯盛投資集團有限公司」之公司註冊證明書。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review

The Group recorded a consolidated turnover of approximately RMB11,869,000 for the Interim Period, representing an increase of approximately 2.8% compared with the corresponding period last year. The increase was mainly attributable to:

- The improvement of China securities market in the first half of 2006. As a result, the Group's sales of software and maintenance and other services fees increased accordingly.
- The number of clients for Independent Depository Products increased by six since its launch in 2005, while the number of clients for the Clearing System, Information Centre System and the Shine Bank Funding System increased by four, one and two, respectively.

Loss before tax and loss attributable to shareholders for the Interim Period was approximately RMB500,000, representing a decrease of approximately 204.2% compared with profit of the corresponding period last year amounting to approximately RMB480,000. Gross profit margin for the Interim Period was approximately 56.4%, compared with approximately 55.7% for the corresponding period last year.

財務回顧

本集團於本中期錄得綜合營業額約人民幣11,869,000元，較去年同期增長約2.8%。增長主要是：

- 因中國證券市場市況在今年上半年有所好轉，本公司的在證券結算平臺的銷售及維護等服務收入均有所增加。
- 於二零零五年推出的第三方存管系統，截至二零零六年六月三十日已新增客戶達六家。除此之外，清算類產品客戶增加四家，資料中心系統客戶增加一家，銀證資金往來系統客戶增加二家。

本中期之除稅前虧損及股東應佔虧損約人民幣500,000元較去年同期利潤約人民幣480,000減少約204.2%。其中本中期毛利率約56.4%，去年同期毛利率約55.7%。

The gross profit margin remained stable as the Group implemented cost control measures during the Interim Period.

Distribution cost decreased by approximately 10.7% in the Interim Period due to decrease in sales staff salaries and delivery expense. Administrative expenses increased by approximately 27.9% as the Group incurred approximately RMB1,716,000 to carry out promotion activities to promote the corporate image during the Interim Period. Due to the significantly increase in administrative expenses during the Interim Period, the profit of the Group decreased by 204.2%.

Liquidity, Financial Resources and Capital Structure

During the Interim Period, there was no change in the capital structure of the Company. The Group generally financed its operations and investing activities through internally generated cash flows and financing activities.

As at 30th June 2006, the Group had net assets of approximately RMB48,726,000, including cash, bank and deposit balances of approximately RMB18,354,000. To minimise financial risks, the Group implements stringent financial and risk management strategies and avoids the use of highly-g geared financing arrangements. The Group's gearing ratio, calculated by the Group's total external borrowings divided by its shareholders' fund, was zero. Furthermore, the Group had not pledged any of its assets as at 30th June 2006.

因本集團實施一連串成本控制措施，所以毛利率於本中期維持於穩定水平。

本中期，由於本集團削減了營銷人員薪酬及送貨費用，分銷成本減少了約10.7%。本集團於期內大力開展宣傳活動，以提升企業形象，而由此產生的費用接近人民幣1,716,000元，使行政開支於本中期增加約27.9%。因行政費用大幅增加，本集團錄得之利潤大幅減少204.2%。

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。本集團一般以內部所得現金流量及集資活動所得款項應付業務及投資活動所需。

於二零零六年六月三十日，本集團的資產淨值約人民幣48,726,000元，其中包括現金、銀行及存款結存約人民幣18,354,000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，本集團於二零零六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 will have adequate financial resources from its existing financial resources and cashflows generated from its operation to meet its ongoing operating commitments, which will principally be applied to investments in product developments and technology.

Employees

As at 30th June 2006, the Group has an aggregate of 146 employees, of which 80 are research and development staff, and 22 are engineering and customer service staff. During the Interim Period, the staff costs (including directors' remuneration) was approximately RMB4,989,000 (corresponding period of 2005: approximately RMB7,149,000).

The salary and bonus policy of the Group is principally determined by the performance of the individual employee. The Group will on an ongoing basis, provides opportunity for professional development and training to its employees.

Risk in Foreign Exchange

The revenue and expenses of the Group were denominated in Renminbi. The Directors consider that the Group's risk in foreign exchange is insignificant.

Significant Investment

The Group did not have significant investment as at 30th June 2006.

Material Acquisition and Disposal

The Group did not have any material acquisition or disposal during the Interim Period.

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）。

僱員

於二零零六年六月三十日，本集團共僱用146名員工，其中80名為研發人員，工程和客服人員22人，於本中期中內，員工成本（包括董事酬金）約為人民幣4,989,000元（二零零五年同期：約人民幣7,149,000元）。

本集團之薪酬及花紅政策基本上按個別僱員工作表現確定。本集團亦為員工提供持續專業進修與培訓機會。

外匯風險

由於本集團業務位於中國，而本集團的銷售及採購大部份均採用人民幣結算，因此概無任何外匯風險影響本集團的經營業績。

所持有的重大投資

本集團於二零零六年六月三十日並未持有重大投資。

重大收購及出售事項

本集團於本中期中內沒有進行重大收購或出售事項。

Future Plans Relating to Material Investment or Capital Asset

As at the date of this report, the Group has not executed any agreement in respect of proposed acquisition and did not have any other future plan of material investment or capital asset.

Business Review and Development Prospects

During the Interim Period, the securities market of the PRC showed some improvements. At the same time, the China Securities Regulatory Committee (CSRC) drafted and promulgated further administrative rules for the regulation of listed companies as well as securities companies. In June 2006, CSRC formally forbade bank centralization channel business, and introduced the close-end bank/brokerage firm account transfer system. As of 30 June 2006, the number of clients for Third Party Custodian System increased by 6 since its launch in 2005, while the number of clients for the Clearing System, Information Centre System and the Shine Bank Funding System increased by four, one and two, respectively.

With improving business environment, the Group is also actively streamlining itself with timely research and development initiatives on new products in light of the market transformation:

- the Group continues to cut down its headcount. As of 30 June 2006, the Group has an aggregate of 146 employees, of which 80 are research and development staff, and 22 are engineering and customer service staff.

有關重大投資或資本資產未來計劃

截至本報告日期，本集團概無就建議收購簽訂任何協定，且並無任何其他未來重大投資或資本資產計劃。

業務回顧及發展前景

於本中期，中國證券市場市況有所好轉，同時中國證券監督委員會持續草擬和頒佈上市公司監管條例、證券公司監管條例等行政法規，二零零六年六月，中國證監會正式叫停「銀證通」業務，第三方存管模式下的封閉式銀證轉賬將取而代之。本集團於二零零五年推出的第三方存管系統，截至二零零六年六月三十日已新增客戶達六家。除此之外，清算類產品新增客戶4家，資料中心系統新增客戶1家，銀證資金往來系統新增客戶2家。

在逐步好轉的市場環境中，本集團亦積極整頓自身，適時投入新產品研發，以應對市場變革：

- 集團持續精簡人員，截至二〇〇六年六月三十日，本集團員工總數為146人，其中研發人員80人，工程和客服人員22人；

- to actively develop a new generation of clearing platform, namely the E-SIM 6.0 (Shine Securities Integrated Management Platform 6.0) in respect of the requirement from the increasingly standardized securities market. As at 30 June 2006, the system has attracted one more client.
- 積極投入開發新一代結算平台——新意證券綜合管理平台6.0，以便應對日益規範化的證券市場的管理需要，截至本中期，該系統新增客戶1家；

Furthermore, Shanghai Xingyishi Management Consulting Company Limited ("Xingyishi"), 60% interest of which is owned by the Group, has ceased its operation during the interim period. Xingyishi is principally engaged in the provision of computer and management consultancy services. Since its operations has gradually ceased, the Directors considered that the cessation of operations of Xingyishi will be beneficial to the Group in respect of resource consolidation and development objectives.

All in all, the Board believes that following the gradual improvement of the securities market and completion of the regulatory measures on securities companies, the Group's business prospects remain optimistic.

CHANGE OF NAME

On 1 June 2006, the Directors announced that the Board proposed to change the Company's name from "Shine Software (Holdings) Limited 新意軟件(控股)有限公司" into "China Leason Investment Group Limited 中國聯盛投資集團有限公司" for the purpose to diversify the Group's business into other fields including but not limited to energy development, subject to the conditions that (a) a special resolution was passed by the shareholders of the Company at an extraordinary general meeting approving the name change; and (b) the Registrar of Companies in the Cayman Islands approved the name change.

此外，本集團擁有60%權益之上海興意識管理諮詢有限公司(「興意識」)已於本中期結業。興意識之主營業務為提供電腦及管理顧問服務，由於其業務已逐漸停頓。董事認為將興意識結業有利本集團整合資源和發展路向。

董事會相信，隨著證券市場的狀況逐步好轉，證券公司規範化治理的完成，本集團的業務前景仍然樂觀。

名稱更改

於二零零六年六月一日，董事宣佈，董事會建議將本公司名稱「Shine Software (Holdings) Limited新意軟件(控股)有限公司」改為「China Leason Investment Group Co.中國聯盛投資集團有限公司」，以便本集團拓展其他領域之業務(包括但不限於能源開發)，惟須符合以下條件：(a)本公司股東在特別股東大會上通過批准本公司名稱更改之特別決議案；及(b)開曼群島的公司註冊處處長批准本公司之名稱更改。

On 29 June 2006, the special resolutions for approving the name change was duly approved by the shareholders at the extraordinary general meeting of the Company. On the same date, a Certificate of Incorporation on Change of Name from “Shine Software (Holdings) Limited 新意科技(控股)有限公司” to “China Leason Investment Group Co., Limited 中國聯盛投資集團有限公司” was issued by the Registrar of Companies in the Cayman Islands. On 25 July 2006, the Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies in Hong Kong confirming the registration of the Company's new name “China Leason Investment Group Co., Limited 中國聯盛投資集團有限公司” in Hong Kong under Part XI of the Companies Ordinance.

於二零零六年六月二十九日，本公司股東在特別股東大會上通過了批准名稱更改的決議案。同日，開曼群島公司註冊處處長向發出了將本公司名稱「Shine Software (Holdings) Limited 新意軟件(控股)有限公司」改為「China Leason Investment Group Co. 中國聯盛投資集團有限公司」的名稱更改登記證書。根據公司條例第XI部，香港公司註冊處處長於二零零六年七月二十五日發出海外公司名稱更改登記證書，確認本公司之新名稱「China Leason Investment Group Co. 中國聯盛投資集團有限公司」於香港登記。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30th June 2006, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

董事及最高行政人員於股份、相關股份及債券之權益或淡倉

於二零零六年六月三十日，按本公司根據證券及期貨條例（「證券及期貨條例」）第352條規定而存置之登記冊所記錄，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準已知會本公司及聯交所，董事及本公司最高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第XV部）的股份、相關股份及債券中之權益及淡倉如下：

- (a) Long positions in shares, underlying shares and debentures of the Company (a) 於本公司股份、相關股份及債券之好倉

Name	Capacity	Nature of Interest	Number of shares/ underlying shares 股份/相關股份數目	Approximate % of shareholdings 持股概約百分比
Mr. Wang Zhong Sheng 王忠勝先生	Interest of controlled corporation 受控法團權益	Corporate interest 公司權益	354,750,000 (Note 1) (附註1)	75%

Notes:

1. Such shares are owned by Jumbo Lane Investments Limited.

Mr. Wang Zhong Sheng owns 86% interest in the issued share capital of Jumbo Lane Investments Limited and he is taken to be interested in the shares owned by Jumbo Lane Investments Limited pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

附註：

1. 該等股份由寶連投資有限公司擁有。

王忠勝先生擁有寶連投資有限公司已發行股本之86%權益，根據香港法例第571章證券及期貨條例第XV部，王忠勝先生被視為於寶連投資有限公司擁有之股份中擁有權益。

(b) Associated corporations — interests in shares (b) 相聯法團—股份權益

Director	Name of associated corporation	Nature of Interest	Percentage of interests in the registered capital of the associated corporation 估該相聯法團註冊資本之權益百分比
董事	相聯法團名稱	權益性質	
Mr. Wang Zhong Shen 王忠勝先生	Jumbo Lane Investments Limited (Note 1) 寶連投資有限公司(附註 1)	Personal 個人	86%
Mr. Kwok Shum Tim 郭純恬先生	Jumbo Lane Investments Limited 寶連投資有限公司	Personal 個人	7%
Mr. Chang Jian 常健先生	Jumbo Lane Investments Limited 寶連投資有限公司	Personal 個人	7%

Notes:

1. Jumbo Lane Investments Limited is a holding Company of the Group, owns 75% of the shareholding of the Group. Mr. Wang Zhong Sheng owns 86% interest in the issued share capital of Jumbo Lane Investments Limited. Mr. Chang Jian and Mr. Kwok Shun Tim each own 7% in the issued share capital of Jumbo Lane Investments Limited.

附註：

1. 寶連投資有限公司為本集團的控股公司，擁有本集團75%的股權。王忠勝先生持有寶連投資有限公司已發行股本之86%權益。常建先生及郭純恬先生各持有寶連投資有限公司已發行股本之7%權益。

Save as disclosed above, as at 30th June 2006, 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 of its associated corporations (within the meaning of Part XV of the SFO) 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 required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Exchange. The Group had not issued any debentures during the year.

除上文披露者外，於二零零六年六月三十日，董事或本公司最高行政人員概無在本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有任何根據證券及期貨條例第352條規定而須載入該條例所述登記冊內，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準而須知會本公司及聯交所之任何權益或淡倉。本集團並無於本年度內發行任何債券。

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

主要股東及於股份及購股權擁有根據證券及期貨條例須予披露之權益及淡倉之人士

As at 30th June 2006, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零零六年六月三十日，根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，下列人士（已於上文披露之董事或本公司最高行政人員除外）於本公司股份及相關股份擁有權益或淡倉：

Long positions in shares

股份之好倉

Name 姓名/名稱	Number of Shares 股份數目	Nature of Interest 權益性質	Percentage of shareholding 持股百分比
Jumbo Lane Investments Limited 實連投資有限公司	354,750,000	Beneficial owner 實益擁有人	75%
Mr. Wang Zhong Sheng 王忠勝先生	(Note 1) (附註1) 354,750,000	Interest of controlled corporation 受控法團權益	75%
Ms. Zhao Xin 趙馨女士	(Note 2) (附註2) 354,750,000	Interest of spouse 配偶之權益	75%

Notes:

1. Such Shares represent the same parcel of Shares owned by Jumbo Lane Investments Limited. Mr. Wang Zhong Sheng is the beneficial owner of the 86% of the total issued share capital of Jumbo Lane Investments Limited. Mr. Wang is taken to be interested in the Shares owned by Jumbo Lane Investments Limited pursuant to the SFO.
2. Ms. Zhao Xin (the spouse of Mr. Wang Zhong Sheng) is deemed to be interested in her spouse's interest in the Company which represent the same parcel of Shares held by Jumbo Lane Investments Limited pursuant to the SFO.

Save as disclosed above, as at 30th June 2006 no other person (other than the Directors or chief executive of the Company) had an interest or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

附註：

1. 此等股份即由寶連投資有限公司持有之同一批股份。王忠勝先生為實益擁有該公司86%之全部已發行股本。故根據證券及期貨條例，王先生被視作擁有寶連投資有限公司所持同一批股份之權益。
2. 趙馨女士(王忠勝先生之配偶)根據證券及期貨條例，趙女士亦被視作於本公司擁有其配偶權益之權益，即由寶連投資有限公司持有之同一批股份。

除上文披露者外，按根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，於二零零六年六月三十日，並無其他人士(董事或本公司最高行政人員除外)於本公司股份及相關股份中擁有權益或淡倉。

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 "Share Option Scheme") with a life of 10 years commencing from its adoption date. The principal terms of the Share Option Scheme are set out in the Company's 2003 Annual Report.

On 6th July 2004, a total of 20,000,000 share options were granted to certain Directors and employees of the Group under the Share Option Scheme.

On 23rd March 2006, the Company had 15,130,000 outstanding share options held by 23 optionholders entitling holders thereof to subscribe for in aggregate 15,130,000 new Shares at an exercise price of HK\$0.256 per Share at any time up to 5 July 2008.

Pursuant to "JOINT ANNOUNCEMENT of (1) Acquisition of shares in Shine Software (Holdings) Limited by Jumbo Lane Investments Limited and (2) Possible mandatory unconditional cash offers by Watterson Asia Limited on behalf of Jumbo Lane Investments Limited to acquire all the issued shares and to cancel all outstanding share options of Shine Software (Holdings) Limited" published on 30th March 2006 and the announcement of "Composite Offer and Response Document relating to Mandatory Unconditional Cash Offers by Watterson Asia Limited on behalf of Jumbo Lane Investments Limited to acquire all the issued shares and to cancel all outstanding share options of Shine Software (Holdings) Limited" published on 25th April 2006, Watterson Asia, on behalf of the Jumbo Land Investments Limited

購股權計劃

本公司根據二零零三年七月二十八日由本公司當時之股東通過之書面決議案採納購股權計劃(「購股權計劃」)，購股權計劃由其採納當日起計為期十年。其主要條款詳載於本公司二零零三年年報內。

於二零零四年七月六日，共有20,000,000份購股權根據購股權計劃授予若干董事及本集團僱員。

於二零零六年三月二十三日，本公司有15,130,000份未行使購股權，由23名購股權持有人所持有，該等購股權賦予該等持有人權利，在直至二零零八年七月五日前任何時間，按每股股份行使價0.256港元認購合共15,130,000股新股份。

根據二零零六年三月三十日「聯合公佈(1)寶連投資有限公司收購新意軟件(控股)有限公司之股份及(2)華德信亞洲有限公司代表寶連投資有限公司提出可能強制性無條件現金要約建議以收購新意軟件(控股)有限公司之全部已發行股份及註銷全部未行使購股權」，及於二零零六年四月二十五日刊登之「與華德信亞洲有限公司代表寶連投資有限公司提出強制性無條件現金要約建議以收購新意軟件(控股)有限公司之全部已發行股份及註銷全部未行使購股權有關之綜合要約建議」之公佈，華德信亞洲代表寶連投資有限公司(「要約人」)無條件地向購股權持有人提出要約建議，就購股權持有人有權根據購股權認購持有之每

(the “Offeror”) hereby unconditionally makes an offer to pay to the optionholders a nominal consideration of HK\$0.0001 in cash in respect of every share option to which the optionholders are entitled to subscribe under the share options held by them, in consideration for the surrender to the Company by the relevant holders of all of the existing rights attaching to their share options. By accepting the option offer, optionholders will renounce and agree to the cancellation of relevant share options.

On 16th May 2006, the Offeror has received valid acceptances in respect of a total of 11,890,000 Share Options out of the total 15,130,000 outstanding Share Options under the Option Offer. As the remaining 3,240,000 Share Options had not been exercised within one month from 7th April 2006 (the opening date of the Share Offer which is unconditional), those Share Options lapsed automatically thereafter in accordance with the terms of the share option scheme of the Company.

份購股權支付現金0.0001港元的名義代價，作為有關持有人向 貴公司交回彼等之購股權附帶所有現有權利之代價。透過接納購股權要約建議，購股權持有人將放棄及同意註銷有關購股權。

於二零零六年五月十六日，要約人接獲涉及購股權要約建議項下合共15,130,000份未行使購股權中合共11,890,000份購股權之有效接納。由於從二零零六年四月七日(股份要約建議(成為無條件)之開始日期)起一個月內並未行使餘下3,240,000份購股權，故根據本公司購股權計劃之條款，該等購股權其後自動失效。

Movement of the Share Option scheme during 期間購股權計劃的變動如下：
the period are set out below:

Participants	Date of grant	Exercise price per share	Number of share options 購股權數目			At 30th June 2006 於 二零零五年 六月三十日	Company's share price at date of grant 本公司 股份於授出 日期之價格 (Note 2) (附註2) (HK\$) (港元)
			At 1st January 2006 於 二零零五年 一月一日	Lapsed during period 於 本中期內 失效	Cancelled during period 於 期內取消		
Directors							
董事							
Jiang Yulai 江育來	6th July 2004 二零零四年七月六日	0.256	470,000	—	470,000	—	0.24
Choy Tak Ho 蔡德河	6th July 2004 二零零四年七月六日	0.256	470,000	—	470,000	—	0.24
Liu Bo 劉波	6th July 2004 二零零四年七月六日	0.256	470,000	—	470,000	—	0.24
Other employees							
其他僱員							
In aggregate 合計	6th July 2004 二零零四年七月六日	0.256	16,520,000	6,040,000	10,480,000	—	0.24
Total share options granted 授出購股權總數			17,930,000	6,040,000	11,890,000	—	

Notes:

附註：

- The exercise period of these share options is three years commencing from one year immediately after the date of grant and terminating three years thereafter. Generally, the share options are vested in different tranches (some of which are conditional).
- The price of the Company's shares disclosed as at the date of grant of the share options is the Stock Exchange's closing price on the trading day immediately prior to the date of the grant of the share options.
- 該等購股權之行使期為三年，由緊隨授出日期後一年起，並於其後三年終止。一般而言，購股權乃分批歸屬（部分購股權為有條件）。
- 所披露本公司股份於購股權授出日期之價格乃緊接購股權授出日期前一個交易日之聯交所收市價。

Save as disclosed above, no share options had been granted, cancelled, lapsed or exercised during the period.

COMPETING INTERESTS

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

SPONSOR'S INTEREST

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 from 12th August 2003 to 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 2006.

Save as disclosed above, the Sponsor had no other interest in the Company as at 30th June 2006.

除上文披露者外，期內並無授出、註銷任何購股權，亦無任何購股權失效或獲行使。

競爭權益

本公司董事或管理層股東或任何彼等各自之聯繫人士(定義見創業板上市規則)概無於對或可能對本集團業務構成重大競爭之業務中擁有任何權益。

保薦人權益

根據本公司與南華融資有限公司(「保薦人」)所訂立日期為二零零三年八月四日之保薦人協議，保薦人已獲委任為本公司自二零零三年八月十二日起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條款及條件予以終止)止期間之延聘保薦人，就此，保薦人將收取相關費用。

根據保薦人所知會之最新資料，於二零零六年六月三十日，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任何權益，或擁有任何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之權利。

除上文披露者外，於二零零六年六月三十日，保薦人並無於本公司擁有任何其他權益。

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.

AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules on 28th July 2003. The primary duties of the audit committee are, among others, to review and oversee the financial reporting principles and practices adopted as well as internal control procedures and issues of the Group. It also reviews quarterly, interim and the final results of the Group prior to recommending the same to the Board for consideration.

The audit committee, comprising of the three independent non-executive Directors, namely Mr. Choy Tak Ho, Mr. Liu Bo and Mr. Sin Ka Man (Chairman).

During the Interim Period, the audit committee has held two meetings. The Group's unaudited consolidated results for the Interim Period have been reviewed and commented by the audit committee members.

購買、出售或贖回本公司上市股份

於本中期內，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。

審核委員會

本公司已於二零零三年七月二十八日遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為(其中包括)審閱及監察本集團之財務申報準則及所採納之慣例，以及內部監控程序及事宜，並負責於向董事會提呈考慮前，審閱本集團季度、中期及全年業績。

審核委員會由三名獨立非執行董事蔡德河先生、劉波先生及冼家敏先生(主席)所組成。

於本中期內，審核委員會曾舉行二次會議，而本集團本中期之未經審核業績已由審核委員會成員審閱及提供意見。

DISCLOSURE PURSUANT TO RULE 17.22 TO 17.24 OF THE GEM LISTING RULES

Deposit to a subcontractor

As at 30th June 2006, the Group had a deposit to Fuzhou Kai Rui Dong Li Communication and Technology Co., Ltd. (“Fuzhou Kai Rui”) of approximately RMB5,909,000, which exceeded 8 per cent. of the total assets of the Group as at 30th June 2006 and the revenue and net profit of the Group (as defined in Chapter 19 of GEM Listing Rules) for the year ended 31st December 2005.

The deposit was resulted from the engagement of Fuzhou Kai Rui to develop new trading platform for the Company in 2006. Fuzhou Kai Rui is an independent third party who is not a connected person (as defined in GEM Listing Rules) of the Company. The deposit is unsecured and has no interest bearing, and will be used for the development of new products.

Deposit to a custodian

As a 30th June 2006, the Group has a deposit in Loong & Yeung, a law firm in Hong Kong amounting to approximately HK\$10,531,000 for temporary custodial purpose. This deposit was transferred back to the Group's bank account on 10th August 2006.

CORPORATE GOVERNANCE

During the Interim Period, the Company has complied with the Board Practices and Procedures as set out in Rule 5.34 of the GEM Listing Rules. Due compliance with the code provisions set out in the Code on Corporate Governance Practice contained in Appendix 15 of the GEM Listing Rules has been made.

根據創業板上市規則第17.22至17.24條作出披露

在分判商一項按金

於二零零六年六月三十日，本集團存放在福州開創動力通信科技有限公司(「福州開創」)之按金為人民幣約5,909,000元，超出本集團於二零零六年六月三十日之總資產及本集團截至二零零五年十二月三十一日止年度之收益及溢利淨額(定義見創業板上市規則第19章)8%。

該筆保證金乃源自福州開創於二零零六年為本公司開發新的交易平台而產生。福州開創為獨立第三方，亦非本公司之關連人士(定義見創業板上市規則)。該筆款項為無抵押及免息，並將撥作新產品開發用途。

在保管人一項按金

於二零零六年六月三十日，本集團於香港一家律師行名為龍炳坤、楊永安律師行暫時託管之按金約10,531,000港元。該筆按金已於二零零六年八月十日轉存至本集團之銀行賬戶。

企業管治

於本中期中，本公司已遵守創業板上市規則第5.34條所載董事會常規及程序，並已妥為遵守創業板上市規則附錄15所載企業管治常規守則所載守則規定。

The Company has 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. Having made specified enquiry of all Directors, the Company was not aware of any non-compliance with such code of conduct during the Interim Period.

The Company has received from each of the independent non-executive Directors a confirmation of their independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of its independent non-executive Directors are independent.

By order of the Board

China Leason Investment Group Co., Limited
Wong Zhong Sheng

Chairperson

China, 11 August 2006

As at the date of this report, the executive directors of the Company are Mr. Wang Zhong Sheng, and Mr. Shi Liang; the non-executive directors of the Company are Mr. Chang Jian, Mr. Kwok Shun Tim and Mr. Ye Jinxing and the independent non-executive directors of the Company are Mr. Choy Tak Ho, Mr. Liu Bo and Mr. Sin Ka Man.

本公司已採納創業板上市規則第5.48至5.67條有關董事進行證券交易的操守守則。本公司經向所有董事作出特定查詢後，並不知悉任何董事於本中期內未有遵守該操守守則。

本公司已接獲各獨立非執行董事根據創業板上市規則第5.09條作出確認彼等獨立身分之確認。本公司認為其全體獨立非執行董事均為獨立人士。

承董事會命

中國聯盛投資集團有限公司

主席

王忠勝

中國，二零零六年八月十一日

於本報告日期，本公司執行董事為王忠勝先生及施亮先生；非執行董事為常建先生、郭純恬先生及葉金興先生，以及獨立非執行董事為蔡德河先生、劉波先生及冼家敏先生。

