

# ePRO

## EPRO LIMITED

### 易寶有限公司\*

(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：8086)  
(Stock Code: 8086)

## 二零零六年至二零零七年第一季度報告

### 2006/2007 FIRST QUARTERLY REPORT

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資深投資者。

由於創業板上市公司之新興性質，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。

創業板所發佈之資料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能閱覽創業板網頁，以便取得創業板上市發行人之最新資料。

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任何聲明，並明確表示概不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。

本報告乃遵照聯交所《創業板證券上市規則》之規定而提供有關易寶有限公司之資料。易寶有限公司之董事願就本報告共同及個別承擔全部責任。易寶有限公司各董事於作出一切合理查詢後，確認彼等所知及所信：(i)本報告內所載之資料在各重要方面均屬準確及並無誤導成份；(ii)本報告並無遺漏任何事實致使本報告之任何內容有所誤導；及(iii)本報告內所發表之一切意見乃經審慎周詳之考慮後作出，並按公平合理之準則與假設為依據。

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

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of EPRO LIMITED collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to EPRO LIMITED. The directors of EPRO LIMITED, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this report is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this report misleading; and (iii) 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.

\* 僅供識別

\* for identification purposes only

## 未經審核業績

易寶有限公司（「本公司」）董事會（「董事」）宣佈，本公司及其附屬公司（「本集團」）截至二零零六年九月三十日止三個月之第一季度未經審核綜合業績，連同截至二零零五年同期未經審核之比較數字如下：

### 未經審核綜合損益表

				二零零六年	二零零五年
				2006	2005
				千港元	千港元
				HK\$'000	HK\$'000
		附註			
		Notes			
收入	REVENUE	2		15,888	22,262
貨品銷售成本	Cost of sales			(9,307)	(17,246)
毛利	Gross Profit			6,581	5,016
其他收入及收益	Other income and gains			231	107
銷售及分銷成本	Selling and distribution costs			(580)	(371)
行政及其他費用	Administrative and other expenses			(7,605)	(6,802)
融資成本	Finance costs	3		(146)	(303)
分佔聯營公司之溢利及虧損	Share of profits and losses of associates			-	-
除稅前虧損	LOSS BEFORE TAX			(1,519)	(2,353)
稅項	Tax	4		-	-
本期間虧損	LOSS FOR THE PERIOD			(1,519)	(2,353)
以下各方應佔：	Attributable to:				
本公司權益股東	Equity shareholders of the Company			(1,519)	(2,353)
少數股東權益	Minority interests			-	-
				(1,519)	(2,353)
股息	DIVIDENDS			-	-
本公司普通權益股東	LOSS PER SHARE	5			
持有人應佔每股虧損	ATTRIBUTABLE TO ORDINARY EQUITY SHAREHOLDERS OF THE COMPANY				
基本	Basic			港仙(0.63) Cents	港仙(1.44) Cents
攤薄	Diluted			不適用N/A	不適用N/A

## UNAUDITED RESULTS

The board of directors (the "Directors") of EPRO LIMITED (the "Company") announced the first quarterly unaudited consolidated results of the Company and its subsidiaries (the "Group") for the three months ended 30 September 2006 together with the comparative unaudited figures for the corresponding period in 2005 as follows:

### Unaudited Consolidated Income Statement

				二零零六年	二零零五年
				2006	2005
				千港元	千港元
				HK\$'000	HK\$'000
		附註			
		Notes			
收入	REVENUE	2		15,888	22,262
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本期間虧損	LOSS FOR THE PERIOD			(1,519)	(2,353)
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少數股東權益	Minority interests			-	-
				(1,519)	(2,353)
股息	DIVIDENDS			-	-
本公司普通權益股東	LOSS PER SHARE	5			
持有人應佔每股虧損	ATTRIBUTABLE TO ORDINARY EQUITY SHAREHOLDERS OF THE COMPANY				
基本	Basic			港仙(0.63) Cents	港仙(1.44) Cents
攤薄	Diluted			不適用N/A	不適用N/A

附註：

## 1. 編製基準

本公司於二零零零年三月十五日根據開曼群島公司法（二零零零年修訂本）在開曼群島註冊成立為獲豁免有限公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。

財務報表乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）（亦包括香港會計準則（「香港會計準則」）及詮釋）、香港普遍採納之會計原則及香港公司條例之披露規定而編撰。財務報表乃按過往成本法編撰，惟財務工具乃按公平值入賬。

編製未經審核綜合損益表時所採用之會計政策，與本集團編製其截至二零零六年六月三十日止年度之年度賬目時所採用者貫徹一致。

## 2. 收入

收入（亦為本集團之營業額）指所提供之專業資訊科技服務之發票淨值。

## 3. 稅項

由於本集團期內並無在香港產生任何應課稅溢利或擁有可動用之承前結轉稅務虧損以抵銷期內產生之應課稅溢利，因此並無作出香港利得稅撥備（二零零五年：無）。

本集團於其他地區經營之公司之溢利稅項，已根據所在地之現行法例、詮釋及慣例，按各自稅務司法權區之現行稅率計算。

截至二零零六年九月三十日止三個月，本集團並無任何重大未撥備之遞延稅項負債（二零零五年：無）。

## 4. 融資成本

銀行貸款及透支之利息開支  
其他貸款之利息開支

融資成本總額

Interest expenses on bank loans and overdrafts  
Interest expenses on other loans

Total finance costs

Notes:

## 1. BASIS OF PRESENTATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 15 March 2000 under the Companies Law (2000 Revision), of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the "GEM") of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 2 August 2000.

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") which include Hong Kong Accounting Standards ("HKASs" and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for financial instruments, which have been measured at fair value.

The accounting policies adopted in the preparation of the unaudited consolidated income statement are consistent with those adopted by the Group in its annual accounts for the year ended 30 June 2006.

## 2. REVENUE

Revenue, which is also the Group's turnover, represents the net invoiced value of IT professional services.

## 3. TAX

No Hong Kong profits tax has been provided as the Group did not generate any assessable profits arising in Hong Kong during the period (2005: Nil) or had available tax losses brought forward to offset the assessable profits generated during the period.

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax jurisdictions in which they operate based on existing legislation, interpretations and practices in respect thereof.

The Group did not have any significant unprovided deferred tax liabilities for the three months ended 30 September 2006 (2005: Nil).

## 4. FINANCE COSTS

二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
----------------------------------	----------------------------------

1	201
145	102
<b>146</b>	<b>303</b>

## 5. 每股虧損

每股基本虧損按以下基準計算：

## 5. LOSS PER SHARE

The calculations of basic loss per share are based on:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
本公司普通權益股東應佔虧損	Net loss attributable to ordinary equity shareholders of the Company	<u>(1,519)</u>	<u>(2,353)</u>
		股份數目 <b>Numbers of shares</b> 二零零六年 <b>2006</b> 二零零五年 <b>2005</b>	
股份 用以計算每股基本虧損之 經調整期內已發行普通股 加權平均數	Shares Weighted average number of ordinary shares in issue during the period, as adjusted, used in the basic loss per share calculation	<u>240,120,000</u>	<u>163,985,952</u>

用於計算每股基本虧損的截至二零零六年九月三十日止三個月已發行股份數目的加權平均數，乃調整於二零零五年十二月三十日完成之每十股合併為一股股份合併行動而釐定。

The weighted average number of ordinary shares in issue used in the basic loss per share calculation for the period ended 30 September 2005 is determined by adjusting the effect of the ten-to-one share consolidation exercise completed on 30 December 2005.

於期內尚未行使購股權對每股基本虧損構成反攤薄影響，因此並無披露任何每股攤薄虧損（二零零五年：無）。

No diluted loss per share has been disclosed as the share options outstanding during the period had anti-dilutive effect on the basic loss per share during the period (2005: Nil).

## 6. 儲備

## 6. RESERVES

		股份溢價賬 Share premium account HK\$'000 千港元	股本儲備 Capital reserve HK\$'000 千港元	累計虧損 Accumulated loss HK\$'000 千港元	匯兌 波動儲備 Exchange fluctuation reserve HK\$'000 千港元	總計 Total HK\$'000 千港元
於二零零五年七月一日 之結餘	Balance at 1 July 2005	6,120	335	(14,880)	330	(8,095)
採納香港財務報告 準則第3號	Adoption of HKFRS 3	—	(335)	335	—	—
		<u>6,120</u>	<u>—</u>	<u>(14,545)</u>	<u>330</u>	<u>(8,095)</u>
外匯調整	Exchange realignment	—	—	—	(280)	(280)
本期間虧損淨額	Net loss for the period	—	—	(2,353)	—	(2,353)
於二零零五年九月三十日	At 30 September 2005	<u>6,120</u>	<u>—</u>	<u>(16,898)</u>	<u>50</u>	<u>(10,728)</u>
於二零零六年 七月一日之結餘	Balance at 1 July 2006	7,317	—	(19,978)	32	(12,629)
匯兌調整	Foreign exchange adjustment	—	—	—	—	—
本期間虧損	Net loss for the period	—	—	(1,519)	—	(1,519)
於二零零六年九月三十日	At 30 September 2006	<u>7,317</u>	<u>—</u>	<u>(21,497)</u>	<u>32</u>	<u>(14,148)</u>

## 7. 經營租約安排

本集團根據經營租約安排租用若干辦公室物業及員工宿舍。經協商之物業租賃期介乎一至三年。

於二零零六年九月三十日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

不遲於1年	Not later than 1 year
遲於1年但不遲於5年	Later than 1 year and not later than 5 years

## 8. 關連人士交易

已付一名董事之利息	Interest paid to a director
已收一名聯繫人士之利息	Interest received from an associate
向一名聯繫人士之銷售額	Sales to an associate

## 7. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office properties and staff quarters under operating lease arrangements. Such leases are negotiated for terms ranging from one to three years.

At 30 September 2006, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

九月三十日	
As at 30 September	
二零零六年	二零零五年
2006	2005
千港元	千港元
HK\$'000	HK\$'000
967	1,071
84	572
<b>1,051</b>	<b>1,643</b>

## 8. RELATED PARTY TRANSACTIONS

截至九月三十日止三個月	
For the three months ended	
30 September	
二零零六年	二零零五年
2006	2005
千港元	千港元
HK\$'000	HK\$'000
145	102
-	2
-	20

## 財務回顧

就截至二零零六年九月三十日止三個月而言，本集團錄得未經審核綜合收入約 15,888,000 港元，較二零零五年同期減少約 28.6%。收入下跌主要是若干主要項目於去年同期完成。

儘管本期收入較去年同期下跌，本集團本期間錄得未經審核虧損約 1,519,000 港元。虧損收窄由於嚴控成本及經營業務上採取謹慎財務政策。

## 業務回顧

本集團之核心業務亦為提供資訊科技開發外判服務及解決方案整合服務。

隨著資訊科技外判逐漸成為各行業之慣例，現時很多企業已對進行外判交易，以及與易寶這類具備外判策略及技術知識之主要外判服務供應商合作抱持較開放之態度。鑒於往績記錄良好，以及與客戶間長時間以來建立之信任，本集團之資訊科技開發外判業務繼續取得佳績。

鑒於前景一片光明，本集團深信解決方案整合服務業務定能茁壯成長。董事相信，該業務將繼續為本集團帶來正面回報。

## 展望

鑒於本地及全球資訊科技市場競爭激烈，本集團將繼續保持審慎態度，實行保守之成本控制措施，於本地及全球資訊科技市場開拓新商機時亦會謹慎行事。本集團亦會加強銷售及市場推廣策略，以及提升開發能力，以符合客戶之獨特需求及特性。

本集團有信心能於將來取得佳績。

## 流動資金、財務資源及資本負債比率

於回顧期內，本集團一般以內部產生之現金流量、銀行提供之銀行融資及董事貸款資金，為其營運提供資金。

於二零零六年九月三十日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為 9,863,000 港元（二零零五年：5,279,000 港元）、43,798,000 港元（二零零五年：54,406,000 港元）及 8,455,000 港元（二零零五年：10,717,000 港元）。

## FINANCIAL REVIEW

For the three months ended 30 September 2006, the Group recorded an unaudited consolidated revenue of approximately HK\$15,888,000, representing a approximately 28.6% decrease in revenue as compared to the corresponding period in 2005. The decrease was mainly attributed to certain significant project was completed and finalized in last corresponding period.

Despite, the decrease in revenue in the current period as compared to last corresponding period, the Group recorded an unaudited loss of approximately HK\$1,519,000 for the period. The loss was narrowed due to stringent cost control and adoption on prudent financial management on its operating activities.

## BUSINESS REVIEW

Provision of IT development outsourcing services and solutions integration services continued to be the core focuses of the Group.

With IT outsourcing becoming a progressively adopted business practices, enterprises are more open to initiate outsourcing deals and partner with key outsourcing providers like EPRO who have strategic and technological outsourcing expertise. Given the proven track record and our sustained mutual trust built with our clients, our IT development outsourcing business remains a promising one.

The Group is as well confident on the positive growth of the solutions integration services business in view of the healthy prospect pipeline. The directors believe that it will continue to bring in positive returns for the Group.

## OUTLOOK

In light of intense competition in the local and the global IT markets, the Group will persist to take a very attentive approach to exercise conservative cost control and to prudently explore new opportunities in the local and global IT market. Sales and marketing strategies and development competence will be reinforced to meet the unique demand and characteristics of our clients.

The Group is confident on our capability for achieving a promising result in the coming future.

## LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

During the period under review, the Group financed its operations by internally generated cash flow, banking facilities provided by banks and loan funding from a director.

As at 30 September 2006, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$9,863,000 (2005: HK\$5,279,000), HK\$43,798,000 (2005: HK\$54,406,000) and HK\$8,455,000 (2005: HK\$10,717,000) respectively.



就本集團之流動資產而言，於二零零六年九月三十日為 43,798,000 港元（二零零五年：54,406,000 港元），應收貿易賬款及票據（扣除呆賬撥備）佔 37.9%（二零零五年：28.2%），而已抵押存款、現金及現金等值項目則約佔 58.4%（二零零五年：58.6%）。於二零零六年九月三十日，本集團之已抵押存款以及現金及現金等值項目為 25,568,000 港元（二零零五年：31,861,000 港元）。

於二零零六年九月三十日，本集團之綜合銀行及其他借款須於一年內償還為 8,451,000 港元（二零零五年：12,500,000 港元）。

於二零零六年九月三十日，本集團並無長期貸款及其他借款須於一年後償還（二零零五年：約 7,200,000 港元）。本集團全部已抵押存款、現金及現金等值項目、銀行及其他借款乃以港元、人民幣及美元結算。

於二零零六年九月三十日，本集團之資產負債比率（基準：負債總額除以資產總值）為約 78%（二零零五年：約 91%）。儘管資產負債比率較高，董事相信，本集團有足夠資源償還其債務及履行其承擔，以及足以應付營運資金所需。

於二零零六年九月三十日，本集團自銀行取得之綜合銀行融資總額約達 15,800,000 港元，其中已動用 1,300,000 港元（二零零五年：約 11,100,000 港元）。

## 資本架構

本集團一般以內部所得現金流量、銀行融資及股東貸款／資金為其業務撥資。本集團繼續對庫務政策實施嚴格控制。本公司擬以現有銀行融資為本集團之未來業務、資本支出及其他資本需求撥資。

於二零零六年九月三十日，銀行融資之利率按港元最優惠利率（「P」）加 1.5 厘至 P 減 1 厘收取（二零零五年：P 加 1.5 厘至 P 減 1 厘）。

於二零零六年九月三十日，須於一年內償還之本集團短期銀行及其他借款約為 8,500,000 港元（二零零五年：約 12,500,000 港元），而並無須於一年後償還之本集團長期銀行及其他借款（二零零五年：約 7,200,000 港元）。

## 重大收購、出售事項及重大投資

截至二零零六年九月三十日止三個月，本公司並無作出任何重大投資及重大收購或出售事項。

In respect of the Group's current assets of HK\$43,798,000 as at 30 September 2006 (2005: HK\$54,406,000), trade and bills receivable (net of provision for doubtful debts) account for 37.9% (2005:28.2%) whilst pledged deposits, cash and cash equivalents accounted for about 58.4% (2005: 58.6%). As at 30 September 2006, the Group's pledged deposits and cash and cash equivalents amounted to HK\$25,568,000 (2005: HK\$31,861,000).

As at 30 September 2006, the Group's consolidated bank and other borrowings repayable within one year were HK\$8,541,000 (2005: HK\$12,500,000).

As at 30 September 2006, the Group had no long term bank and other borrowings which will be repayable more than one year (2005: approximately HK\$7.2 million). All of the Group's pledged deposits, cash and cash equivalents, bank and other borrowings were denominated in Hong Kong dollars, Renminbi and United States dollars.

As at 30 September 2006, the Group's gearing ratio (basis: total liabilities over total assets) was approximately 78% (2005: approximately 91%). Although the gearing ratio is high, the Directors believe the Group has sufficient resources to discharge its debts and to satisfy its commitments and working capital requirements.

As at 30 September 2006, the Group had an aggregate composite banking facilities from banks of approximately HK\$15.8 million of which HK\$1.3 million was utilised (2005: approximately HK\$11.1 million).

## CAPITAL STRUCTURE

The Group generally finances its operation with internally generated cashflows, banking facilities and loan/funding from a shareholder. The Group continued to exert stringent control over treasury policies. The Company intends to finance the Group's future operations, capital expenditure and other capital requirement with the existing banking facilities.

As at 30 September 2006, the interest rate of banking facilities was charged at the range of Hong Kong dollar prime lending rate ("P") +1.5% to P-1% (2005: P+1.5% to P-1%).

As at 30 September 2006, the amount of short term bank and other borrowings of the Group, which were repayable within a year, was of approximately HK\$8.5 million (2005: approximately HK\$12.5 million), and there was no long term bank and other borrowings of the Group which will be repayable more than a year (2005: approximately HK\$7.2 million).

## MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

The Company had made no significant investments and material acquisitions or disposals for the three months ended 30 September 2006.

## 資產抵押

本集團之銀行融資乃以下列各項作抵押：

- (i) 本公司作出之公司擔保合共約 28,300,000 港元（二零零五年：約 28,300,000 港元）；及
- (ii) 本集團若干定期存款為數 15,815,000 港元（二零零五年：約 16,164,000 港元）之抵押。

## 或然負債

於二零零六年九月三十日，本公司就若干附屬公司所獲授之銀行融資合共約 28,300,000 港元（二零零五年：約 28,300,000 港元）提供公司擔保而有或然負債。於結算日，有關附屬公司已動用該等融資額中合共約 1,300,000 港元（二零零五年：約 11,100,000 港元）。

本集團已就本集團所提供之若干服務而簽署履約保證約 900,000 港元（二零零五年：約 8,900,000 港元）。

## 外匯風險

本集團之所得收入及所致成本主要以港元，美元，人民幣，新加坡元，加拿大元及日圓結算。

於期內，本集團訂立外匯遠期合約用作對支付供應商之外幣風險。

本集團規定所有經營單位，就超逾 500,000 港元或同等金額並預期在一個月以後付款之個別交易於本集團訂立確實買賣承擔後使用遠期貨幣合約，以抵銷任何美元以外貨幣之外幣風險。遠期貨幣合約必須與所對沖項目之貨幣相同。本集團之政策為取得確實承諾前概不訂立遠期合約。

於二零零六年九月三十日，本集團並無任何未償付外幣遠期合約。

## 人力資源安排

於二零零六年九月三十日，本集團有 165 名員工（二零零五年：152 名）。員工酬金乃於每年或管理層認為合適時作出調整。酬金乃因應一連串因素而變動，包括本集團年內之業績表現、酬金於外部市場之競爭力，以及個別僱員之表現。僱員乃獲付固定酬金，以及獲發酌情花紅及各項福利（包括醫療保險、強制性公積金、購股權及所需培訓）。

## CHARGES ON ASSETS

The banking facilities of the Group are secured by:

- (i) corporate guarantees of approximately HK\$28.3 million executed by the Company (2005: approximately HK\$28.3 million); and
- (ii) pledge of certain of the Group's time deposits amounting to approximately HK\$15,815,000 (2005: approximately HK\$16,164,000).

## CONTINGENT LIABILITIES

As at 30 September 2006, the Company had contingent liabilities in respect of corporate guarantees for banking facilities granted to certain subsidiaries in the aggregate amount of approximately HK\$28.3 million (2005: approximately HK\$28.3 million). At the balance sheet date, such facilities were utilized by the subsidiaries to the extent of approximately HK\$1.3 million (2005: approximately HK\$11.1 million).

The Group had executed performance bonds of approximately HK\$0.9 million (approximately HK\$8.9 million) in respect of certain services provided by the Group.

## FOREIGN CURRENCY RISK

The Group mainly generated revenue and incurred costs in Hong Kong dollars, United States ("US") dollars, Renminbi, Singapore dollars, Canadian dollars and Japanese Yen.

During the period, the Group had entered foreign exchange forward contracts for hedging the foreign currency risk exposure on making payment to the suppliers.

The Group requires all its operating units to use forward currency contracts to eliminate the foreign currency exposures for currencies other than United States dollars and on any individual transactions in excess of HK\$500,000 or equivalent, for which payment is anticipated more than one month after the Group has entered into a firm commitment for a sale or purchase. The forward currency contracts must be in the same currency as the hedged item. It is the Group's policy not to enter into forward contracts until a firm commitment is in place.

The Group has no foreign currency contracts outstanding at 30 September 2006.

## DEPLOYMENT OF HUMAN RESOURCES

As at 30 September 2006, the number of staff of the Group was 165 (2005: 152). Staff remuneration is reviewed once a year or as the management deems appropriate. Changes in remuneration are based on a range of factors including the Group's performance, the competitiveness of remuneration with the external market, and individual employee's performance during the year. Employees were paid at fixed remuneration with discretionary bonus and benefits of medical insurance, mandatory provident fund, share options and necessary training.



## 根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

### A. 董事及首席執行官

於二零零六年九月三十日，本公司董事及首席執行官於本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文被當作或視為擁有之權益及淡倉）；或(b)須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益及淡倉；或(c)根據創業板上市規則第5.46至第5.67條之規定知會本公司及聯交所之權益及淡倉如下：

#### (1) 董事

1. 於本公司及其相聯法團之股份（就根據股本衍生工具特有之倉盤而言）、相關股份及債券中之好倉總額

a. 於股份之權益（根據股本衍生工具（例如購股權、可認購之認股權證或可換股債券）者除外）

(i) 本公司

董事姓名  
Name of Director

附註  
Notes

身份  
Capacity

葉三閻先生  
Mr. Yip Sam Lo

(a)

全權信託之創辦人  
Founder of a discretionary trust

黃少康先生  
Mr. Huang Shaokang

(b)

受控制公司權益  
Interest of a controlled corporation

實益擁有人  
Beneficial owner

柳林先生  
Mr. Liu Lin

(c)

受控制公司權益  
Interest of a controlled corporation

## DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")

### A. DIRECTORS AND CHIEF EXECUTIVES

At the 30 September 2006, the interests and short positions of the Directors and chief executives 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 SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provision of the SFO); or (b) pursuant to section 352 of the SFO to be entered into the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange as follows:

#### (1) DIRECTORS

1. Aggregate long position in shares (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

a. Interests in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

(i) the Company

擁有權益之 普通股數目 Number of ordinary shares interested	佔已發行 股本百分比 Percentage of issued share capital
--	---

26,257,720

10.94%

91,633,824

38.16%

24,162,510

10.06%

9,609,489

4.00%

附註：

- a. 於二零零六年九月三十日，26,257,720 股本公司股份由 Araucarea Holdings Limited (「Araucarea」) 持有，Araucarea 是 TUYF Company Limited 以 The TUYF Unit Trust 信託人身份全資擁有之公司，而 The TUYF Unit Trust 為一項單位信託，其全部已發行單位由 HSBC International Trustee Limited (「HSBC Trustee」) 以 The TUYF Family Trust 之信託人身份擁有，The TUYF Family Trust 則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，葉三閻先生作為 The TUYF Family Trust 之創辦人，被視為於 Araucarea 持有之 26,257,720 股本公司股份中擁有權益。

- b. 於二零零六年九月三十日，China Dynamic Enterprises Limited (「China Dynamic」) 擁有 91,633,824 股本公司股份。於二零零六年九月三十日，黃少康先生為 China Dynamic 之唯一實益股東，被視為於 China Dynamic 所持有之本公司股份中擁有權益。

除上述外，於二零零六年九月三十日，黃少康先生個人擁有 24,162,510 股本公司股份。

- c. 於二零零六年九月三十日，柳林先生為 Kingston View International Limited (「Kingston View」) 之唯一實益股東，由執行董事柳林先生所全資擁有，柳先生被視為於 Kingston View 所持有之 9,609,489 股本公司股份中擁有權益。

Notes:

- a. As at 30 September 2006, 26,257,720 shares of the Company were held by Araucarea Holdings Limited ("Araucarea"), a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC International Trustee Limited ("HSBC Trustee") in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. Yip Sam Lo.

Accordingly, Mr. Yip Sam Lo, as founder of The TUYF Family Trust was deemed to be interested in 26,257,720 shares of the Company held by Araucarea.

- b. As at 30 September 2006, China Dynamic Enterprises Limited (the "China Dynamic") owned 91,633,824 shares of the Company. As at 30 September 2006, Mr. Huang Shaokang was the sole beneficial shareholder of China Dynamic, and was deemed to be interested in shares of the Company held by China Dynamic.

Apart from the above, as at 30 September 2006, Mr. Huang Shaokang personally owned 24,162,510 shares of the Company.

- c. As at 30 September 2006, Mr. Liu Lin was the sole beneficial shareholder of Kingston View International Limited ("Kingston View"), and wholly-owned by Mr. Liu Lin, an Executive Director, Mr. Liu Lin was deemed to be interested in 9,609,489 shares of the Company held by Kingston View.

(ii) 相聯法團 — EPRO Systems Limited (本公司之間接全資附屬公司)

(ii) Associated corporations — EPRO Systems Limited (an indirect wholly-owned subsidiary of the Company)

董事姓名 Name of Director		附註 Note	身份 Capacity	於相聯法團擁有 權益之無投票權 遞延股份數目 Number of non-voting deferred shares interested in associated corporation	佔已發行無 投票權遞延股份 總數百分比 Percentage of total issued non-voting deferred shares
葉三閻先生 Mr. Yip Sam Lo		1	全權信託之創辦人 Founder of a discretionary trust	5,112,991	33.86%

附註：

- 於二零零六年九月三十日，該等股份由 Araucarea 持有，Araucarea 是一間由 TUYF Company Limited 作為 The TUYF Unit Trust 之信託人全資擁有之公司，而 The TUYF Unit Trust 為一項單位信託，其全部已發行單位由 HSBC International Trustee Limited (「HSBC Trustee」) 以 The TUYF Family Trust 之信託人身份擁有，The TUYF Family Trust 則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，葉三閻先生作為 The TUYF Family Trust 之創辦人，被視為擁有由 Araucarea 所持有之 5,112,991 股無投票權遞延股份之權益。

Notes:

- As at 30 September 2006, these shares were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC International Trustee Limited ("HSBC Trustee") in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. Yip Sam Lo.

Accordingly, Mr. Yip Sam Lo, as founder of The TUYF Family Trust was deemed to be interested in 5,112,991 non-voting deferred shares held by Araucarea.

b. 於債券中之權益

本公司或其相聯法團並無發行任何債券。

c. 於相關股份中之權益（就根據股本衍生工具持有之倉盤而言）

根據本公司於二零零零年二月二十四日採納之首次公開招股前購股權計劃（「首次公開招股前購股權計劃」）之條款，可認購本公司股份之購股權已無償授予董事（因本公司於二零零四年進行之供股及將每十股本公司股本中每股面值 0.01 港元之股份合併為本公司已發行及未發行之股本中之一股本公司股份中每股面值 0.10 港元之普通股（於二零零五年十二月三十日（星期五）下午四時正生效）（「股份合併」）作出調整），有關情況如下：

(i) 本公司（實物交付股本衍生工具）

董事姓名  
Name of Director

身份  
Capacity

葉三閻先生  
Mr. Yip Sam Lo

實益擁有人  
Beneficial owner

下列有關按照創業板上市規則第 23 章根據購股權計劃授予董事之購股權之資料，須根據創業板上市規則第 18.58(A)(1)條作出披露：

承授人姓名  
Name of grantee

授出日期  
Date of grant

已授出之購股權數目  
Number of options granted

行使期  
Exercise period

每股行使價  
Exercise price per share  
港元  
HK\$

於二零零六年九月三十日尚未行使之購股權數目  
Number of outstanding share options as at 30 September 2006

葉三閻先生  
Mr. Yip Sam Lo

二零零零年七月二十六日  
26 July 2000

1,986,367

二零零一年二月二日至二零零一年七月二十三日  
2 February 2001 to 23 July 2010

5.57

1,986,367

b. Interests in debentures

The Company or its associated corporations had not issued any debentures.

c. Interests in underlying shares (in respect of position held pursuant to equity derivatives)

Pursuant to the terms of Pre-IPO Share Option Plan, adopted by the Company on 24 February 2000 (the "Pre-IPO Share Option Plan") options for subscribing the shares of the Company had been granted to the Directors without consideration (as adjusted as a result of a right issue of shares of the Company in 2004 and the consolidation of every ten shares of HK\$0.01 in the issued and unissued share capital of the Company to one share of HK\$0.10 each in the share capital of the Company the issued and unissued share capital of the Company which took effect at 4:00 p.m. on Friday, 30 December 2005 ("Share Consolidation") as follows:

(i) the Company (physically settled equity derivatives)

擁有權益之相關普通股數目  
Number of underlying ordinary shares interested

佔已發行股本百分比  
Percentage of issued share capital

1,986,367

0.82%

The following information of share options granted to the Director, pursuant to the share option schemes under Chapter 23 of the GEM Listing Rules is required to be disclosed pursuant to Rule 18.58 (A) (1) of the GEM Listing Rules:

自各自授出日期起至二零零六年九月三十日止，並無購股權根據首次公開招股前購股權計劃或本公司於二零零零年七月二十四日採納之購股權計劃（「購股權計劃」）獲行使或註銷。於二零零六年九月三十日，並無根據購股權計劃尚未授出之任何購股權。

No options were exercised or cancelled under the Pre-IPO Share Option Plan or the Share Option Scheme adopted by the Company on 24 July 2000 (the "Share Option Scheme") since their respective date of grant and up to 30 September 2006. As at 30 September 2006, there were no options outstanding under the Share Option Scheme.

(ii) 相聯法團

(ii) Associated corporation

董事並無呈報該權益。

No such interest was reported by the Directors.

2. 於本公司及其相聯法團之股份及（就根據股本衍生工具持有之倉盤而言）相關股份及債券中之淡倉總額

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

董事並無呈報該淡倉。

No such short position was reported by the Directors.

(2) 首席執行官

(2) CHIEF EXECUTIVES

1. 於本公司及其相聯法團之股份及（就根據股本衍生工具持有之倉盤而言）相關股份及債券中之好倉總額

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

本公司之任何首席執行官並無呈報該權益。

No such interest was reported by any chief executive of the Company.

2. 於本公司及其相聯法團之股份及（就根據股本衍生工具持有之倉盤而言）相關股份及債券中之淡倉總額

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

本公司之任何首席執行官並無呈報該淡倉。

No such short position was reported by any chief executive of the Company.

除上文所述者外，於二零零六年九月三十日，若干董事以非實益權益於本公司之香港附屬公司中持有股份，以符合當時之最低股東規定。

In addition to the above, as at 30 September 2006, certain Directors are holding shares in the Hong Kong subsidiaries of the Company in a non-beneficial interest to meet the then minimum shareholder requirements.



除上文所披露者外，於二零零六年九月三十日，本公司董事或首席執行官概無根據證券及期貨條例第 XV 部第 7 及第 8 分部於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（或根據證券及期貨條例之有關規定被認為或視作擁有）任何權益或淡倉，或任何必須列入本公司根據證券及期貨條例第 352 條予以存置之登記冊內之權益，或任何根據創業板上市規則第 5.46 至第 5.67 條所載上市發行人董事之規定買賣標準必須向本公司及聯交所申報之權益。

## B. 主要股東

於二零零六年九月三十日，根據證券及期貨條例第 336 條規定本公司存置之登記冊所記錄於本公司股份及相關股份中之權益或淡倉如下：

1. 於本公司股份及（就根據股本衍生工具持有之倉盤而言）相關股份中之好倉總額
  - a. 於股份之權益（根據股本衍生工具（例如購股權、可認購之認股權證或可換股債券）者除外）

股東名稱 Name of Shareholder	身份 Capacity	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	已發行 股本百分比 Percentage of issued share capital
China Dynamic	實益擁有人 Beneficial owner	91,633,824	(1)	38.16%
葉志如女士 Ms. Yip Chi Yu	配偶權益 Interest of spouse	115,796,334 115,796,334	(2) (2)	48.22% 48.22%
Araucarea	實益擁有人 Beneficial owner	26,257,720	(3)	10.94%
TUYF Company Limited	信託人 Trustee	26,257,720	(3)	10.94%
HSBC International Trustee Limited	信託人 Trustee	26,257,720	(3)	10.94%
戴鳳女士 Ms. Tai Fung	全權信託之創辦人 Founder of a discretionary trust	26,257,720	(4a)	10.94%
	配偶權益 Interest of spouse	1,986,367	(4b)	0.82%

Save as disclosed above, as at 30 September 2006, none of the Directors or the chief executive of the Company had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interest or short position in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interest which were required to be entered into the register kept by the Company pursuant to section 352 of the SFO or any interest which were required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules.

## B. SUBSTANTIAL SHAREHOLDERS

At the 30 September 2006, the interests 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 were as follows:

1. Aggregate long position in shares (in respect of positions held pursuant to equity derivatives) underlying shares of the Company
  - a. Interests in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

附註：

1. China Dynamic 之權益亦已於上段「根據證券及期貨條例第 XV 部披露權益－董事及首席執行官」披露為黃少康先生之權益。
  2. 葉志如女士被視為透過其配偶黃少康先生之權益而於合計 115,796,334 股本公司股份中擁有權益。
  3. 於二零零六年九月三十日，Araucarea 乃 26,257,720 股本公司股份之實益擁有人。Araucarea 是 TUYF Company Limited 以 The TUYF Unit Trust 信託人身份全資擁有之公司，而 The TUYF Unit Trust 為一項單位信託，其乃由 HSBC Trustee 所全資擁有。HSBC Trustee 為 The TUYF Family Trust 之信託人。非執行董事葉三閻先生亦為 Araucarea 之董事。
  - 4a. 於二零零六年九月三十日，該等本公司股份乃由 Araucarea 所持有，Araucarea 之權益詳情載於上文附註 3。戴鳳女士作為 TUYF Family Trust 之創辦人被視為於 Araucarea 所持有之本公司股份中擁有權益。
  - 4b. 於二零零六年九月三十日，戴鳳女士為葉三閻先生之配偶，被視為透過其配偶之權益於葉三閻先生所持有之可認購 1,986,367 股本公司股份之購股權中擁有權益。葉三閻先生於本公司股份中之權益詳情亦已於上文「根據證券及期貨條例第 XV 部披露」一節「於股份之權益」分節披露。
- b. 於相關股份之權益（就根據股本衍生工具持有之倉盤而言）
- (i) 本公司（實物交付股本衍生工具）

Notes:

1. The interest of China Dynamic has also disclosed as interest of Mr. Huang Shaokang in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".
  2. Ms. Yip Chi Yu was deemed to be interested in an aggregate of 115,796,334 shares of the Company through interest of her spouse, Mr. Huang Shaokang.
  3. As at 30 September 2006, Araucarea was the beneficial owner of 26,257,720 shares of the Company. Araucarea is a wholly owned subsidiary TUYF Company Limited as trustee of The TUYF Unit Trust which is, in turn, wholly owned by HSBC Trustee. HSBC Trustee is the trustee of a discretionary trust called The TUYF Family Trust. Mr. Yip Sam Lo, a non-executive Director, is also a director of Araucarea.
  - 4a. As at 30 September 2006, these shares of the Company were held by Araucarea, details of Araucarea's interest is set out in note 3 above. Ms. Tai Fung, as founder of the TUYF Family Trust was deemed to be interested in the shares of the Company held by Araucarea.
  - 4b. As at 30 September 2006, Ms. Tai Fung, was the spouse of Mr. Yip Sam Lo, was deemed to be interested in the options to subscribe for 1,986,367 shares of the Company held by Mr. Yip Sam Lo through interests of her spouse. Details of Mr. Yip Sam Lo's interest in shares of the Company have also been disclosed in the sub-section headed "Interest in Shares" and "Interests in underlying shares" under the section headed "Disclosure of Interests Under Part XV Of The SFO" above.
- b. Interests in underlying shares (in respect of positions held pursuant to equity derivatives)
- (i) the Company (physically settled equity derivatives)

主要股東姓名  
**Name of  
substantial  
shareholder**

身份  
**Capacity**

擁有權益之  
相關普通股數目  
**Number of  
underlying  
ordinary shares**

附註  
**Note**

佔已發行  
股本百分比  
**Percentage  
of issued  
share capital**

戴鳳女士  
Ms. Tai Fung

配偶權益  
Interest of spouse

1,986,367

(1)

0.82%

附註：

1. 戴鳳女士被視為透過其配偶葉三閻先生之權益而於本公司的1,986,367份購股權中擁有權益。

上述按創業板上市規則規定須披露之購股權詳情已於上文「根據證券及期貨條例第XV部披露權益—董事及首席執行官」一段披露。

2. 於本公司股份及（就根據股本衍生工具持有之倉盤而言）相關股份中之淡倉總額

並無向本公司呈報該權益。

除上文所披露者外，於二零零六年九月三十日，除上段「根據證券及期貨條例第XV部披露權益—董事及首席執行官」所載董事之權益外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄的於本公司股份或相關股份中之權益或淡倉。

## 購股權計劃

### (1) 首次公開招股前購股權計劃

為認可本公司若干董事對本集團成長及／或本公司股份在聯交所創業板上市之所作出之貢獻，股東採納首次公開招股前購股權計劃。根據首次公開招股前購股權計劃之條款，可認購本公司股份之購股權已無償授予董事（因本公司於二零零四年一月九日進行之供股及股份合併而已調整），其中仍未行使之購股權如下：

購股權數目  
Number of share options

參與者之 姓名或類別 Name or category of participant	於二零零五年 七月一日 At 1 July 2006	於本期間 內失效 Lapsed during the period	於二零零六年 九月三十日 At 30 September 2006	購股權之 行使期 Exercisable period of share options	購股權之 授出日期* Date of grant of share options*	購股權之 行使價 Exercise price of share options HK\$ 港元
董事 Director 葉三閻先生 Mr. Yip Sam Lo	1,986,367	—	1,986,367	二零零一年 二月二日至 二零一零年 七月二十三日 2 February 2001 to 23 July 2010	二零零零年 七月二十六日 26 July 2000	5.57

\* 購股權之歸屬期為自授出日期起直至行使期開始。

Note:

1. Ms. Tai Fung was deemed to be interested in 1,986,367 share options of the Company through interests of her spouse, Mr. Yip Sam Lo.

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company

No such interest was reported to the Company.

Saved as disclosed above, as at 30 September 2006, no person, other than the Directors whose interests are set out in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives", had registered an interest or a short position in the shares or underlying share of the Company that was required to be recorded under Section 336 of the SFO.

## SHARE OPTION SCHEMES

### (1) Pre-IPO Share Option Plan

In recognizing the contribution of certain directors of the Company to the growth of the Group and/or the listing of the shares of the Company on the GEM of the Stock Exchange, the shareholders adopted a Pre-IPO share option plan. Pursuant to the terms of the Pre-IPO Plan, options for subscribing the shares of the Company had been granted to the Directors without consideration (as adjusted as a result of a right issue of shares of the Company on 9 January 2004 and the Share Consolidation), which were still outstanding, as follows:

\* The vesting period of share options is from the date of grant until the commencement of the exercise period

## (2) 購股權計劃

本公司於二零零零年七月二十四日採納一項購股權計劃（「該計劃」），旨在向曾對本集團成功經營之業務作出貢獻之合資格參與者給予獎勵及回報。根據該計劃，本公司董事會獲授權酌情邀請任何僱員，包括本公司或其任何附屬公司任何執行董事接納購股權，以認購本公司股份。該計劃於二零零零年八月二日本公司股份上市時生效，有效期為十年。該計劃詳情亦載於二零零零年七月二十七日所刊發之招股章程。

本公司根據該計劃可能授出之購股權所涉及之最高股份數目，連同根據首次公開招股前計劃授出之購股權，不得超過本公司不時已發行股本面值 10%；倘股東不時重續已正式配發及發行本公司股本 10% 上限，則最高為 30%。

於任何 12 個月期間，根據購股權可發行予該計劃各合資格參與者之最高股份數目，概以本公司任何時候之已發行股份 25% 為限。如再授出超過此上限之購股權，必須經股東於本公司股東大會上批准。

授出購股權之要約可供由要約日期起計 28 日內接納，而承授人須支付總數額 1 港元作為象徵式代價。已授出購股權之行使期由董事釐定，並於若干歸屬期後開始及最遲由購股權要約日期起計五年內或該計劃到期日（以較早者為準）。購股權之行使價乃由董事釐定，惟不得低於以下三者之較高者：(i) 本公司股份於購股權要約日期在聯交所之收市價；及(ii) 本公司股份於緊接購股權要約日期前五個交易日在聯交所之平均收市價及(iii) 本公司股份之面值。

董事注意到，該計劃部份條款並不符合於二零零一年十月一日生效之創業板證券上市規則（「創業板上市規則」）第 23 章之規定。倘本公司擬根據該計劃授出購股權，董事將確保授出購股權一事符合上述創業板上市規則第 23 章之規定。

於二零零六年九月三十日，本公司並無根據該計劃尚未行使之購股權。截至二零零六年九月三十日止三個月，本公司並無根據該計劃授出購股權。

## (2) Share Option Scheme

The Company adopted a share option scheme (the "Scheme") on 24 July 2000 for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Pursuant to the Scheme, the board of directors of the Company is authorised, at its absolute discretion, to invite any employees, including any executive director of the Company or any of its subsidiaries, to take up options to subscribe for shares of the Company. The Scheme became effective for a period of 10 years commencing on the listing of the Company's shares on 2 August 2000. Further details of the Scheme are also set out in the Prospectus dated 27 July 2000.

The maximum number of shares in respect of which options may be granted under the Scheme, together with the options so granted under the Pre-IPO Plan, may not exceed 10% of the issued share capital of the Company or to a maximum of 30% should the shareholder renew the 10% limit from time to time which have been duly allotted and issued.

The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 25% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting of the Company.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than five years from the date of the offer of the share options or the expiry date of the Scheme, whichever is earlier. The exercise price of the share options is determinable by the directors, but may not be less than the higher of (i) the Stock Exchange closing price of the Company's shares on the date of the offer of the share options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer and (iii) the nominal value of the Company's shares.

The directors are aware that some of the terms of the Scheme do not comply with the requirements of Chapter 23 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") which became effective on 1 October 2001. If the Company intends to grant options under the Scheme, the directors will ensure that any of such grant of options complies with the requirements of the said Chapter 23 of the GEM Listing Rules.

As at 30 September 2006, there were no options outstanding under the Scheme. No options were granted under the Scheme for the three months ended 30 September 2006.



## 董事收購股份之權利

除於上文「根據證券及期貨條例第 XV 部披露權益－A. 董事及行政總裁」一段所披露者外，於本期間任何時間概無授予任何董事或彼等各自之配偶或未成年滿十八歲之子女透過收購本公司股份或債券以獲得利益之權，利或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

## 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股本總額至少 25%。

## 董事於競爭業務之權益

本公司董事、上市時管理層股東或彼等各自之聯繫人士概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

## 法律訴訟

二零零三年九月，本集團一家附屬公司易寶系統（中國）有限公司（「易寶中國」）及 Linkfull Investment Group Limited（「Linkfull」）訂立一份協議，據此，易寶中國同意出售而 Linkfull 同意購買易寶物流科技有限公司（「易寶物流科技」）7,000 股每股面值 1 港元之股份（「銷售股份」），代價為 1,750,000 港元（「代價」），並獲本集團當時一名職員（亦為 Linkfull 之實益擁有人）Wong Tak 先生（「Wong 先生」）無條件而不可撤回地擔保。買賣銷售股份之代價將如下文所述分兩期支付：

- (a) 1,000,000 港元於簽訂日期為二零零三年九月十日買賣協議（「協議」）時；
- (b) 750,000 港元於此後隨時支付，惟無論如何須於二零零五年六月三十日或之前。

易寶中國已於二零零三年九月十日收取首期款項 1,000,000 港元。根據日期分別為二零零五年八月三十日及二零零六年一月十一日之兩份補充契約，支付第二期款項之限期已延長至二零零六年六月三十日。

於結算日，除易寶中國已收取另外 37,000 港元外，Linkfull 未能／拒絕支付總數約 713,000 港元之代價餘款連有關利息。

儘管已多次延期，鑑於未能付款，易寶中國於二零零六年八月八日入稟香港特別行政區區域法院，就未償還代價餘額 713,000 港元連同由二零零五年七月一日至還款當日止之利息向 Wong 先生發出申索。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from as disclosed in the above paragraph under "Disclosure of interest under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors or their respective spouse or children under 18 year of age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire such rights in any other body corporate.

## SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

## DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the directors, initial management shareholders or their respective associates of the Company has an interest in a business which competes or may compete with the business of the Group.

## LEGAL PROCEEDINGS

In September 2003, a subsidiary of the Group, Epro Systems (China) Limited ("EPRO China"), and Linkfull Investment Group Limited ("Linkfull") entered into an agreement whereby EPRO China agreed to sell and Linkfull agreed to purchase 7,000 shares of HK\$1 each (the "Sale Shares") in EPROlogistics Limited ("EPROlogistics") at the consideration of HK\$1,750,000 (the "Consideration"), which was unconditionally and irrevocably guaranteed by Mr. Wong Tak ("Mr. Wong"), a then staff of the Group and a beneficial owner of Linkfull. The Consideration for the sale and purchase of the Sale Shares shall be settled in two tranches as follows:

- (a) as to HK\$1 million, upon the signing of the agreement for sale and purchase dated 10 September 2003 (the "Agreement");
- (b) as to HK\$750,000, at anytime thereafter but in any event on or before 30 June 2005.

The first tranche of the HK\$1,000,000 was received by EPRO China on 10 September 2003 and pursuant to two supplemental deeds dated 30 August 2005 and 11 January 2006 respectively, the due date for settlement of the second tranche was extended to 30 June 2006.

As at the balance sheet date, apart from further HK\$37,000 was received by EPRO China, Linkfull failed/refused to pay the balance of the Consideration in the sum of approximately HK\$713,000 together with the interest thereon.

Despite of repeated extension and in view of the default in payment, EPRO China filed a claim against Mr. Wong on 8 August 2006 to the District Court of the Hong Kong Special Administrative Region in respect of the outstanding balance of the Consideration of approximately HK\$713,000 together with the interest from 1 July 2005 till payment.



即使本公司董事相信可順利追回上述款項，惟仍於截至二零零六年六月三十日止年度之本集團財務報表中就可收回之未償還本金額 713,000 港元作全數撥備。

## 購買、贖回或出售本公司上市證券

截至二零零六年九月三十日止三個月，本公司或其任何附屬公司概無購買、贖回或出售本公司之任何上市證券。

## 董事進行之證券交易

本集團已遵照創業板上市規則第 5.48 條至第 5.67 條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之股價敏感資料之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零零六年九月三十日止三個月，並未出現任何未獲遵守之情況。

## 企業管治常規守則

於截至二零零六年九月三十日止整個三個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治常規守則（「企業管治守則」）之守則條文，惟下列偏離事項除外：

- (i) 非執行董事應獲委任一個指定任期（可予重選）；及
- (ii) 董事會主席須出席股東會週年大會。

### 守則條文第 A.4.1 條

獨立非執行董事並未獲委任一個指定任期。然而，所有獲委任以填補臨時空缺之董事均須經股東於彼等獲委任後之首次股東大會上選舉，方可作實，而每名董事亦須至少每三年輪值告退一次。

### 守則條文第 E.1.2 條

本公司之股東大會為股東與董事會提供溝通之良機。董事會主席及薪酬委員會及審核委員會主席或（在其缺席時）各委員會之其他成員及（倘適用）獨立董事委員會會在股東大會上解答提問。然而，董事會主席由於需出席重要商務場合，故未能按企業管治守則之守則條文第 E.1.2 條規定，出席二零零六年股東週年大會。雖然其缺席，唯彼已安排董事總經理擔任大會主席，解答股東發問。股東並未於會上提出任何問題。

Notwithstanding the confidence of the directors of the Company on successful claim of the said amount, a full provision for the receivable of the outstanding principal amount of HK\$713,000 had been made in the financial statements of the Group for the year ended 30 June 2006.

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

During the three months ended 30 September 2006, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director's securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the Rules. No incidence of non-compliance was noted for the three months ended 30 September 2006.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions of the Code of Corporate Governance Practices (the "CG Code") set out in Appendix 15 of the GEM Listing Rules throughout the three months ended 30 September 2006, except for the following deviations:

- (i) The non-executive Directors should be appointed for a specific terms, subject to re-election; and
- (ii) Chairman of the Board should attend the annual general meeting.

### Code Provision A.4.1

The independent non-executive Directors are not appointed for a specific term. However, all Directors appointed to fill a casual vacancy are subject to election by shareholders at the first general meeting after their appointment and every Director is subject to retirement by rotation at least once every three years.

### Code Provision E.1.2

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. The Chairman of the Board as well as chairman of the Remuneration Committee and Audit Committee, or in their absence, other members of the respective committees, and where applicable, the independent Board committee, are available to answer questions at the shareholder's meetings. However, the Chairman of the Board was unable to attend the Company's 2006 annual general meeting (as stipulated under the Code Provision E.1.2 of the CG Code) as he had an important business engagement. Despite his absence, he had arranged for the Chief Executive Officer taking the chair of the meeting and answering shareholders' questions. No questions were raised by the shareholders at the meeting.

## 審核委員會

本公司成立審核委員會（「委員會」），其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由三名獨立非執行董事魯煒先生、方福偉先生及張仲衛先生組成。本集團截至二零零六年九月三十日止三個月之第一季度報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

## 董事會常規及程序

截至二零零六年九月三十日止三個月，本公司一直遵守創業板上市規則第 5.34 條至 5.45 條所載之董事會常規及程序。

## 董事

於本報告刊發日期，執行董事為黃少康先生、柳林先生及周兆光先生，非執行董事為葉三閻先生，而獨立非執行董事為魯煒先生、方福偉先生及張仲衛先生。

承董事會命

主席

黃少康

香港，二零零六年十一月九日

## AUDIT COMMITTEE

The Company set up an audit committee (the “Committee”) with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises three independent non-executive directors, Mr. Lu Wei, Mr. Fong Fuk Wai and Mr. Chang Chung Wai. The information contained in the Group’s first quarterly report for the three months ended 30 September 2006 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

## BOARD PRACTICES AND PROCEDURES

During the three months ended 30 September 2006, 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.

## DIRECTORS

As at the date of this report, the executive Directors are Mr. Huang Shaokang, Mr. Liu Lin and Mr. Chow Siu Kwong and the non-executive director is Mr. Yip Sam Lo and the independent non-executive Directors are Mr. Lu Wei, Mr. Fong Fuk Wai and Mr. Chang Chung Wai.

By the order of the Board

**HUANG Shaokang**

*Chairman*

Hong Kong, 9 November 2006