

# 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)

## 二零零七年至二零零八年第一季度業績報告

### 2007/2008 FIRST QUARTERLY RESULTS 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」）截至二零零七年九月三十日止三個月之第一季度未經審核綜合業績，連同截至二零零六年同期未經審核之比較數字如下：

## 未經審核綜合損益表

## 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 2007 together with the comparative unaudited figures for the corresponding period in 2006 as follows:

## Unaudited Consolidated Income Statement

		截至九月三十日止三個月 For the three months ended 30 September	
		二零零七年 2007 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000
	附註 Notes		
收入	2	11,201	15,888
貨品銷售成本		(4,588)	(9,307)
毛利		6,613	6,581
其他收入及收益		3,205	231
銷售及分銷成本		(423)	(580)
行政及其他費用		(8,975)	(7,605)
融資成本	3	(173)	(146)
分佔聯營公司之盈利及虧損		-	-
除稅前盈利／（虧損）		247	(1,519)
稅項	4	-	-
本期間盈利／（虧損）		247	(1,519)
以下各方應佔：	Attributable to:		
本公司權益股東	Equity holders of the Company	247	(1,519)
少數股東權益	Minority interests	-	-
		247	(1,519)
股息	DIVIDENDS	-	-
本公司普通股權益持有人 應佔每股盈利／（虧損）	PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY		
基本	Basic	0.07港仙Cents	(0.63)港仙Cents
攤薄	Diluted	0.07港仙Cents	不適用N/A

未經審核簡明綜合權益變動表

Unaudited Condensed Consolidated Statement of Changes  
In Equity

本公司權益股東應佔  
Attributable to equity shareholders of the Company

		已發行股本	股份溢價賬	購股權儲備	匯兌波動儲備	累積虧損	合計	少數股東權益	權益總額
		Issued capital	Share premium account	Option reserve	Exchange fluctuation reserve	Accumulated losses	Total	Minority Interests	Total Equity
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零零六年七月一日之結餘	Balance at 1 July 2006	24,012	7,317	—	32	(19,978)	11,383	—	11,383
外匯調整	Exchange realignment	—	—	—	—	—	—	—	—
本期間虧損	Net loss for the period	—	—	—	—	(1,519)	(1,519)	—	(1,519)
於二零零六年九月三十日	At 30 September 2006	<u>24,012</u>	<u>7,317</u>	<u>—</u>	<u>32</u>	<u>(21,497)</u>	<u>9,864</u>	<u>—</u>	<u>9,864</u>
於二零零七年七月一日之結餘	Balance at 1 July 2007	<b>24,012</b>	<b>7,317</b>	<b>—</b>	<b>(1,104)</b>	<b>(19,153)</b>	<b>11,072</b>	<b>—</b>	<b>11,072</b>
外匯調整	Exchange realignment	<b>—</b>	<b>—</b>	<b>—</b>	<b>(149)</b>	<b>—</b>	<b>(149)</b>	<b>—</b>	<b>(149)</b>
發行股份已扣除股份發行開支	Issue of shares, net of share issue expenses	<b>9,605</b>	<b>4,894</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>14,499</b>	<b>—</b>	<b>14,499</b>
確認以股份支付之款項	Recognition of share based payments	<b>—</b>	<b>—</b>	<b>2,720</b>	<b>—</b>	<b>—</b>	<b>2,720</b>	<b>—</b>	<b>2,720</b>
本期間盈利	Net profit for the period	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>247</b>	<b>247</b>	<b>—</b>	<b>247</b>
於二零零七年九月三十日	At 30 September 2007	<u><b>33,617</b></u>	<u><b>12,211</b></u>	<u><b>2,720</b></u>	<u><b>(1,253)</b></u>	<u><b>(18,906)</b></u>	<u><b>28,389</b></u>	<u><b>—</b></u>	<u><b>28,389</b></u>

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二零零七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. 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

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

融資成本總額

Total finance costs

## 4. 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（二零零六年：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。

截至二零零七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（二零零六年：無）。

## 5. 股息

董事會不建議派發第一季度股息（二零零六年：無）。

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 also 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 2007.

## 2. REVENUE

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

## 3. FINANCE COSTS

截至九月三十日止三個月  
For the three months ended  
30 September

二零零七年 2007 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000
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47	1
126	145
<b>173</b>	<b>146</b>

## 4. 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 or had available tax losses brought forward to offset the assessable profits generated during the period (2006: Nil).

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax countries/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 2007 (2006: Nil).

## 5. DIVIDENDS

The directors do not recommend the payment of first quarter dividend (2006: Nil).

**6. 每股盈利／（虧損）**

每股基本及攤薄盈利／（虧損）按以下基準計算：

**6. PROFIT/(LOSS) PER SHARE**

The calculations of basic and diluted profit/(loss) per share are based on:

截至九月三十日止三個月  
For the three months ended  
30 September

二零零七年	二零零六年
2007	2006
千港元	千港元
HK\$'000	HK\$'000

本公司普通股權益持有人  
應佔盈利／（虧損）

Net profit/(loss) attributable to ordinary  
equity holders of the Company

247	(1,519)
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股份數目  
九月三十日

Numbers of shares  
as at 30 September

二零零七年	二零零六年
2007	2006

股份數目：  
用作計算每股基本盈利／（虧損）  
之普通股加權平均數

Number of shares:  
Weighted average number of ordinary shares  
for the purpose of basic profit/(loss) per share

333,036,000	240,120,000
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已授出購股權所涉及普通股  
的潛在攤薄影響

Effect of dilutive potential ordinary shares in  
respect of share options granted

53,579
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用作計算每股攤薄盈利之  
普通股加權平均數

Weighted average number of ordinary shares  
for the purpose of diluted profit per share

333,089,579
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截至二零零六年九月三十日止三個月之尚未行  
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。

No diluted loss per share for the three months ended 30 September 2006 has been disclosed as the share options outstanding during the period had anti-dilutive effect on the basic loss per share.

**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。

於二零零七年九月三十日，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：

**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 2007, 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

二零零七年	二零零六年
2007	2006
千港元	千港元
HK\$'000	HK\$'000

不遲於1年  
遲於1年但不遲於5年

Not later than 1 year  
Later than 1 year and  
not later than 5 years

1,913	967
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613	84
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2,526	1,051
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## 8. 資本承擔

於二零零七年九月三十日，本集團的資本承擔代表分別於中國大陸成立附屬公司：

已訂約

Contracted for

## 9. 關連人士交易

已付一名董事之利息

Interest paid to a director

## 財務回顧

就截至二零零七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 11,201,000 港元，較二零零六年同期收入減少約 29.5%。但憑藉嚴謹之成本監控及對旗下之經營業務採取審慎之財務管理，本集團本期間錄得未經審核盈利約 247,000 港元。二零零六年同期虧損約 1,519,000 港元。

## 業務回顧

二零零七／二零零八財政年度第一季的表現是本集團踏入新財政年度的好開始。儘管存在通貨膨脹及員工穩定性等外在因素，惟本集團憑藉其於中國內地不同城市的資源，設法改善營商環境及加強競爭優勢。

本集團充滿信心，集團旗下專業的管理團隊及發展成熟的工程工序將可繼續讓本公司於不久將來持續發展及更具競爭力。

由於本集團業務仍然專注於資訊科技外判業務包括軟件開發及測試，故本集團已奠定穩固的基礎及建立技巧熟練的隊伍，藉以履行客戶所要求的關鍵服務。

此外，本集團一如以往地投放部份人力物力以監察新興的技術及平台，務求確保集團的競爭優勢得以保持並轉化為客戶的價值，從而讓本公司繼續提高其於價值鏈上的位置。

## 8. CAPITAL COMMITMENTS

At 30 September 2007, the Group had capital commitments for setting up subsidiary in the PRC as follows:

九月三十日 As at 30 September	
二零零七年 2007 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000
1,037	—

## 9. RELATED PARTY TRANSACTIONS

截至九月三十日止三個月  
For the three months ended  
30 September

二零零七年 2007 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000
126	145

## FINANCIAL REVIEW

For the three months ended 30 September 2007, the Group recorded an unaudited consolidated revenue of approximately HK\$11,201,000, representing an approximately 29.5% decrease in revenue as compared to the corresponding period in 2006. However, the Group recorded an unaudited profit of approximately HK\$247,000 as compared to a loss of approximately HK\$1,519,000 to the corresponding period in 2006, it was due to stringent cost control and adoption on prudent financial management on its operating activities.

## BUSINESS REVIEW

The first quarter of fiscal year 2007/2008 marks a good beginning to our new fiscal year. Despite the issues including inflation and staff stability in the external environment, the group manages to improve business situation and competitive advantage by leveraging our resources in different cities of Mainland China.

It has been very promising that our professional management teams and our matured engineering processes will continue to turn the company into more sustainable and competitive in the near future.

As the group's business continues to focus on Information Technology outsourcing including both software development and testing, we have developed a solid foundation as well as a skilful team to fulfil mission critical services demanded by customers.

In addition, the group spends consistent efforts to monitor emerging technology and platform so as to ensure our comparative advantages can be maintained and transferred into customer value so that the company can continuously move up to the higher position in the value chain.



## 前景

由於資訊科技外判業務仍為全球趨勢及各大企業（尤其是跨國公司）的主要策略考慮因素，故本集團相信旗下以外判為重點的業務將可達到雙贏局面及為客戶增值。

## 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。

於二零零七年九月三十日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為 28,389,000 港元（二零零六年：9,863,000 港元）、49,590,000 港元（二零零六年：43,798,000 港元）及 26,637,000 港元（二零零六年：8,455,000 港元）。

就本集團之流動資產而言，於二零零七年九月三十日為 49,590,000 港元（二零零六年：43,798,000 港元），應收貿易賬款及票據（扣除呆賬撥備）佔 24.7%（二零零六年：37.9%），而已抵押存款、現金及現金等值項目則約佔 67.6%（二零零六年：58.4%）。於二零零七年九月三十日，本集團之已抵押存款以及現金及現金等值項目為 33,543,000 港元（二零零六年：25,568,000 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。

於二零零七年九月三十日，本集團之綜合銀行及其他借款須於一年內償還為 729,000 港元（二零零六年：8,541,000 港元）。而本集團並無長期貸款及其他借款須於一年後償還（二零零六年：無）。

於二零零七年九月三十日，本集團之資產負債比率（基準：負債總額除以資產總值）為約 45%（二零零六年：約 78%）。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。

於二零零七年九月三十日，本集團自銀行取得之綜合銀行融資總額約達 15,800,000 港元，其中已動用約 1,700,000 港元（二零零六年：約 1,300,000 港元）。

## PROSPECTS

As Information Technology outsourcing continues to be the global trend and major strategic consideration in large corporations especially for those multi-national companies. It is believed that our business focus in outsourcing will be able to achieve win-win situation and create value to customers.

## 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 2007, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$28,389,000 (2006: HK\$9,863,000), HK\$49,590,000 (2006: HK\$43,798,000) and HK\$26,637,000 (2006: HK\$8,455,000) respectively.

In respect of the Group's current assets of HK\$49,590,000 as at 30 September 2007 (2006: HK\$43,798,000), trade and bills receivable (net of provision for doubtful debts) account for 24.7% (2006: 37.9%) whilst pledged deposits, cash and cash equivalents accounted for about 67.6% (2006: 58.4%). As at 30 September 2007, the Group's pledged deposits and cash and cash equivalents amounted to HK\$33,543,000 (2006: HK\$25,568,000). 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 2007, the Group's consolidated bank and other borrowings repayable within one year were HK\$729,000 (2006: HK\$8,541,000), and there was no long term bank and other borrowings which will be repayable more than one year (2006: Nil).

As at 30 September 2007, the Group's gearing ratio (basis: total liabilities over total assets) was approximately 45% (2006: approximately 78%). 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 2007, the Group had an aggregate composite banking facilities from banks of approximately HK\$15.8 million of which approximately HK\$1.7 million was utilised (2006: approximately HK\$1.3 million).

## 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。

於二零零七年九月三十日，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（二零零六年：P 加 1.5 厘至 P 減 1 厘）。

於二零零七年九月三十日，須於一年內償還之本集團短期銀行及其他借款約為 700,000 港元（二零零六年：約 8,500,000 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（二零零六年：無）。

於期內，本公司根據本公司與一名獨立配售代理於二零零七年五月三十一日訂立之配售協議，按配售價每股 0.16 港元配售合共 96,048,000 股本公司股份。配售事項之所得款項淨額約為 14,400,000 港元擬用於為本集團業務營運提供 (i) 約 4,000,000 港元用於在中國建立研發中心；(ii) 約 1,000,000 港元用於在日本設立辦事處；及 (iii) 約 9,400,000 港元用作一般營運資金。除此之外，本公司之股本架構並無任何重大變動。

## 重大收購、出售事項及重大投資

截至二零零七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。

## 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（二零零六年：約 28,300,000 港元）；及
- (ii) 本集團若干定期存款為數約 15,579,000 港元（二零零六年：約 15,815,000 港元）之抵押。

## 或然負債

於二零零七年九月三十日，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（二零零六年：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 1,700,000 港元（二零零六年：約 1,300,000 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 400,000 港元（二零零六年：約 900,000 港元）。

## 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 2007, the interest rate of banking facilities was charged at the range of Hong Kong dollar prime lending rate ("P") +1.5% to P-1% (2006: P+1.5% to P-1%).

As at 30 September 2007, the amount of short term bank and other borrowings of the Group, which were repayable within a year, was of approximately HK\$0.7 million (2006: approximately HK\$8.5 million), and there was no long term bank and other borrowings of the Group which will be repayable more than a year (2006: Nil).

During the period, the Company issued a total of 96,048,000 shares pursuant to a placing agreement dated 31 May 2007 entered into between the Company and an independent placing agent at a placing price of HK\$0.16 per share. The net proceeds of the placing of approximately HK\$14.4 million were used for the Group's business operation as to (i) approximately HK\$4.0 million for establishing a research and development centre in the PRC; (ii) approximately HK\$1.0 million for setting up an office in Japan; and (iii) approximately HK\$9.4 million for general working capital. Save as this, the capital structure of the Company had no material changes.

## 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 2007.

## 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 (2006: approximately HK\$28.3 million); and
- (ii) pledge of certain of the Group's time deposits amounting to approximately HK\$15,579,000 (2006: approximately HK\$15,815,000).

## CONTINGENT LIABILITIES

As at 30 September 2007, 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 (2006: approximately HK\$28.3 million). At the balance sheet date, such facilities were utilized by the subsidiaries to the extent of approximately HK\$1.7 million (2006: approximately HK\$1.3 million).

The Group had executed performance bonds of approximately HK\$0.4 million (2006: approximately HK\$0.9 million) in respect of certain services provided by the Group.



**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**

於二零零七年九月三十日，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 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
	(b)	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**

As at 30 September 2007, 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 Rule 5.46 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	7.81%
91,633,824	27.26%
24,162,510	7.19%
9,609,489	2.86%

附註：

- a. 於二零零七年九月三十日，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，其受益人包括葉三閭先生之家族成員。

因此，葉三閭先生作為 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. 於二零零七年九月三十日，China Dynamic Enterprises Limited (「China Dynamic」) 擁有本公司之 91,633,824 股股份。其唯一實益股東為黃少康先生。黃先生被視為於 China Dynamic 所持有之 91,633,824 股本公司股份中擁有權益。

除上述外，於二零零七年九月三十日，黃少康先生個人擁有 24,162,510 股本公司股份。

- c. 於二零零七年九月三十日，Kingston View International Limited (「Kingston View」) 擁有本公司之 9,609,489 股股份，其唯一實益股東為本公司之執行董事柳林先生。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 2007, 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 2007, 91,633,824 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly owned by Mr. Huang Shaokang. Accordingly, Mr. Huang was deemed to be interested in 91,633,824 shares of the Company held by China Dynamic.

Apart from the above, as at 30 September 2007, Mr. Huang Shaokang personally owned 24,162,510 shares of the Company.

- c. As at 30 September 2007, 9,609,489 shares of the Company were held by Kingston View International Limited ("Kingston View"), a corporation wholly owned by Mr. Liu Lin, an executive director of the Company. Accordingly, Mr. Liu 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：

1. 於二零零七年九月三十日，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 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。

- 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。

Note:

1. As at 30 September 2007, 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 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. Interests in debentures  
The Company or its associated corporations had not issued any debentures.

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）

- (i) 本公司（實物交付股本衍生工具）  
(1) 首次公開招股前購股權計劃

**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

上述按創業板上市規則規定須披露之購股權詳情已於「購股權計劃內之(a)首次公開招股前購股權計劃」內。

- (2) 購股權計劃

**董事姓名**  
**Name of Director**

**身份**  
**Capacity**

周兆光先生  
Mr. Chow Siu Kwong

實益擁有人  
Beneficial owner

上述按創業板上市規則規定須披露之購股權詳情已於「購股權計劃內之(b)購股權計劃」內。

- (ii) 相聯法團  
董事並無呈報該權益。

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

- (i) the Company (physically settled equity derivatives)  
(1) Pre-IPO share option plan

已授出  
購股權涉及  
之相關  
股份數目  
**Number of  
underlying  
shares in  
respect of the  
options granted**

相關股份  
佔本公司  
已發行  
股本百分比  
**Percentage of  
the underlying  
shares over  
the Company's  
issued  
share capital**

1,986,367

0.59%

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in "SHARE OPTION SCHEME under (a) Pre-IPO share option plan".

- (2) Share option scheme

已授出  
購股權涉及  
之相關  
股份數目  
**Number of  
underlying  
shares in  
respect of the  
options granted**

相關股份  
佔本公司  
已發行  
股本百分比  
**Percentage of  
the underlying  
shares over  
the Company's  
issued  
share capital**

2,880,000

0.86%

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in "SHARE OPTION SCHEME under (b) share option scheme".

- (ii) Associated corporation  
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

董事並無呈報該淡倉。

**(2) 首席執行官**

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

本公司之任何首席執行官並無呈報該權益。

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

本公司之任何首席執行官並無呈報該淡倉。

除上文所述者外，於二零零七年九月三十日，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，以符合當時之最少二位股東規定。

除上文所披露者外，於二零零七年九月三十日，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 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。

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)

No such short position was reported by the Directors.

**(2) CHIEF EXECUTIVES**

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)

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

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)

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

In addition to the above, as at 30 September 2007, certain Directors are holding shares in the Hong Kong subsidiaries of the Company in a non-beneficial capacity, solely for the purpose of complying with the previous requirements of a minimum of two shareholders.

Save as disclosed above, as at 30 September 2007, 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 of the GEM Listing Rules.



## B. 主要股東

於二零零七年九月三十日，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)	27.26%
葉志如女士 Ms. Yip Chi Yu	配偶權益 Interest of spouse	115,796,334	(2)	34.45%
Araucarea	實益擁有人 Beneficial owner	26,257,720	(3)	7.81%
TUYF Company Limited	信託人 Trustee	26,257,720	(4)	7.81%
HSBC Trustee	信託人 Trustee	26,257,720	(4)	7.81%
戴鳳女士 Ms. Tai Fung	全權信託之創辦人 Founder of a discretionary trust	26,257,720	(4)	7.81%

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. Araucarea 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」披露為葉三閻先生之權益。

## B. SUBSTANTIAL SHAREHOLDERS

As at 30 September 2007, 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)

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
91,633,824	(1)	27.26%
115,796,334	(2)	34.45%
26,257,720	(3)	7.81%
26,257,720	(4)	7.81%
26,257,720	(4)	7.81%
26,257,720	(4)	7.81%

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. The interest of Araucarea has also been disclosed as interest of Mr. Yip Sam Lo in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".

4. 於二零零七年九月三十日，26,257,720 股本公司股份由 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 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，其受益人包括戴鳳女士之家族成員。因此，戴鳳女士作為 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）

4. As at 30 September 2007, 26,257,720 shares of the Company 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 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 Ms. Tai Fung. Accordingly, Ms. Tai, as founder of The TUYF Family Trust was deemed to be interested in 26,257,720 shares of the Company held by Araucarea.

- b. Interests in underlying shares (in respect of positions held pursuant to equity derivatives)  
(i) the Company (physically settled equity derivatives)

主要姓名 Name of shareholder	身份 Capacity	擁有權益之 相關普通股數目 Number of underlying ordinary shares interested	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)	0.59%

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「購股權計劃內之(a)首次公開招股前購股權計劃」內。

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 "SHARE OPTION SCHEME under (a) Pre-IPO share option plan".

**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，於二零零七年九月三十日，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**

**(a) 首次公開招股前購股權計劃**

為嘉許本集團若干董事令本集團得以增長及／或令本公司股份得以在聯交所創業板上市所作之貢獻，遂於二零零零年七月二十四日採納首次公開招股前購股權計劃（「首次公開招股前計劃」）。根據首次公開招股前計劃之條款，本公司已於二零零零年七月二十六日向三位董事授出可認購本公司股份之購股權 25,725,752 份，行使價為 0.70 港元，歸屬期由二零零零年八月二日起計六個月，購股權由二零零一年二月二日起至二零零一年七月二十三日止可以行使。然而，各承授人不得於任何六個月內行使合共超過全部獲授購股權 25% 之購股權。首次公開招股前計劃於二零零零年八月二日到期，惟已授出之購股權仍可予行使。

以下為本期間根據首次公開招股前計劃授出而未獲行使之購股權：

**購股權數目**  
**Number of share options**

參與者 名稱及 所屬類別 <b>Name or category of participant</b>	於二零零七年 七月一日 <b>At 1 July 2007</b>	本期間 失效／取消 <b>Lapsed/ cancelled during the period</b>	於二零零七年 九月三十日 <b>At 30 September 2007</b>	購股權之行使期 <b>Exercisable period of share options</b>	授出 購股權日期* <b>Date of grant of share options*</b>	購股權 之行使價 <b>Exercise price of share options</b> 港元 HK\$
<b>董事</b> <b>Director</b>						
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

本期間內，並無購股權根據首次公開招股前計劃予以行使。

# 購股權之歸屬期是由授出日期至行使期開始為止。

**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 2007, 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**

**(a) 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 (the "Pre-IPO Plan") on 24 July 2000. Pursuant to the terms of the Pre-IPO Plan, 25,725,752 options to subscribe for shares of the Company were granted to three directors on 26 July 2000, at an exercise price of HK\$0.70, with a vesting period of six months from 2 August 2000. The options are exercisable from 2 February 2001 until 23 July 2010. However, each of the grantees is not allowed to exercise in aggregate in exceed of 25% of all the options granted within any six-month period. The Pre-IPO Plan expired on 2 August 2000, but the granted options remain exercisable.

The following share options were outstanding under the Pre-IPO Plan during the period:

No options were exercised under the Pre-IPO Plan during the period.

# The vesting period of the share options is from the date of grant until the commencement of the exercise period.

**(b) 購股權計劃**

本公司根據於二零零七年二月十二日通過之決議案採納新購股權計劃（「購股權計劃」），旨在鼓勵或獎勵對本集團作出貢獻之合資格參與者及／或協助本集團聘請及挽留能幹僱員及吸納對本集團及本集團持有任何股權之實體（「投資實體」）有重大價值之人力資源。購股權計劃之合資格參與者包括本公司、其附屬公司或任何投資實體之董事及僱員、本集團或任何投資實體之供應商或客戶、任何向本集團或任何投資實體提供研究、開發或技術支援之人士或實體、本集團任何成員公司或任何投資實體之業務或業務發展之任何範疇之顧問或諮詢人、與本集團任何成員公司或任何投資實體於業務營運或發展之任何範疇合作之合營夥伴或業務聯盟，以及本集團任何成員公司或任何投資實體之任何股東或由本集團任何成員公司或任何投資實體發行之任何證券之任何持有人。購股權計劃，除非另予以終止或修訂，將由二零零七年二月十二日起一直生效，為期十年。

以下為本期間根據購股權計劃授出而未獲行使之購股權：

參與者 名稱及 所屬類別 Name or category of participant	購股權數目 Number of share options			購股權之行使期 Exercisable period of share options	授出 購股權日期 Date of grant of share options	購股權 之行使價 Exercise price of share options 港元 HK\$
	於二零零七年 七月一日 At 1 July 2007	本期間 授出 Granted during the period	於二零零七年 九月三十日 At 30 September 2007			
<b>董事 Director</b>						
周兆光先生 Mr. Chow Siu Kwong	—	2,880,000	2,880,000	二零零七年 七月九日至 二零一七年 七月八日 9 July 2007 to 8 July 2017	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	—	1,440,000	1,440,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	—	320,000	320,000	二零零七年 七月九日至 二零一零年 七月八日 9 July 2007 to 8 July 2010	二零零七年 七月十九日 19 July 2007	0.43
員工 Employees	—	400,000	400,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十九日 19 July 2007	0.43
	—	5,040,000	5,040,000			

本期間內，並無購股權根據購股權計劃予以行使／失效／取消。

**(b) Share option scheme**

The Company, pursuant to a resolution passed on 12 February 2007, adopted a new share option scheme (the "Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest (the "Invested Entity"). Eligible participants of the Share Option Scheme include the directors and employees of the Company, its subsidiaries or any Invested Entity, suppliers and customers of the Group or any Invested Entity, any person or entity that provides research, development or technological support to the Group or any Invested Entity, any adviser or consultant to any area of business or business development of any member of the Group or any Invested Entity, any joint venture partner or business alliance that co-operates with any member of the Group or any Invested Entity in any area of business operation or development and any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity. The Share Option Scheme should, unless otherwise terminated or amended, remain in force for ten years from 12 February 2007.

The following share options were outstanding under the Share Option Scheme during the period:

No options were exercised/lapsed/cancelled under the Share Option Scheme during the period.

## 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

截至二零零七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。截至二零零七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

於截至二零零七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：

### 守則條文第A.4.1條

企業管治守則規定，非執行董事應按指定任期獲委任（可予重選）。惟本公司之非執行董事則並非按指定任期獲委任。然而，根據本公司之組織章程細則，均須於本公司股東週年大會上輪席告退及重選。

## 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。本集團截至二零零七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

截至二零零七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。

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 2007, 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 2007.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has compiled 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 2007, except for the following deviation:

### Code Provision A.4.1

This code provision stipulates that the non-executive directors of a listed issuer should be appointed for a specific terms, subject to re-election. Although the non-executive directors of the Company have not been appointed for a specific term, they are subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Company's articles of association.

## 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 2007 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 2007, the Company has compiled with the board practices and procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules.

## 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，非執行董事為葉三閭先生，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，二零零七年十一月九日

## 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 2007