



TIGER TECH

Interim Report 2007/2008
二零零七/二零零八年中中期業績報告

TIGER TECH HOLDINGS LIMITED
老虎科技（控股）有限公司

Stock Code 股份代號: 8046

IMPORTANT NOTICE

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This report, for which the directors of Tiger Tech Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to Tiger Tech Holdings Limited. The directors, 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.

重要事項

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備有過往溢利記錄，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。有意投資之人士應瞭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經驗豐富之投資者。

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

創業板所發佈資料之主要方法為在聯交所為創業板而設之互聯網網站刊登。上市公司毋須在憲報指定報章刊登付款公佈發放資料。因此，有意投資之人士應注意彼等須瀏覽創業板網站www.hkgem.com，以便取得創業板上市發行人之最新資料。

香港聯合交易所有限公司對本報告之內容概不負責，對其準確性或完整性亦無發表聲明，且表明不會就本報告全部或任何部份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。

本報告乃遵照創業板證券上市規則（「創業板上市規則」）之規定提供有關老虎科技（控股）有限公司之資料。老虎科技（控股）有限公司各董事對本報告所載資料願共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，i.本報告所載資料在各主要方面均為準確及完整，且無誤導成份；ii.本報告並無遺漏其他事項致使本報告所載內容有所誤導；及iii.本報告所載一切意見已經審慎周詳考慮，並以公平及合理之基準與假設為基礎。

The board of directors (“the Board”) of Tiger Tech Holdings Limited (“the Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (together “the Group”) for the six months ended 31 December 2007 (“the Period”).

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
TO THE BOARD OF DIRECTORS OF
TIGER TECH HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 3 to 17, which comprises the condensed consolidated balance sheet of Tiger Tech Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 31 December 2007 and the related condensed consolidated income statement, condensed consolidated statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on the GEM Board of the Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting”. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

老虎科技(控股)有限公司(「本公司」)之董事會(「董事會」)欣然公佈，本公司及其附屬公司(統稱「本集團」)截至二零零七年十二月三十一日止六個月(「本期間」)之未經審核綜合業績。

致老虎科技(控股)有限公司
(於百慕達註冊成立的有限公司)
董事會的
中期財務資料審閱報告

引言

本核數師(以下簡稱「我們」)已審閱列載於第三頁至第十七頁的中期財務資料，包括老虎科技(控股)有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)於二零零七年十二月三十一日的簡明綜合資產負債表，以及截至該日止六個月期間的簡明綜合損益表、簡明綜合權益變動表和簡明綜合現金流量表、主要會計政策概要及其他附註解釋。根據香港聯合交易所有限公司創業板證券上市規則，上市公司須按照香港會計準則第34號「中期財務報告」及相關條文編製中期財務資料報告。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及呈列中期財務資料。我們的責任是根據審閱的結果，對中期財務資料作出結論，並按照雙方所協定的應聘書條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不會就本報告的內容，對任何其他人士負責或承擔法律責任。

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

Morison Heng

Chartered Accountants

Certified Public Accountants

審閱範圍

我們已按照香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱工作。中期財務資料的審閱工作，包括向主要負責財務會計事項的人員作出查詢，並進行分析和其他審閱程序。由於審閱的範圍遠較按照香港核數準則進行的審核的範圍為小，故我們不能保證會注意到可能會在審核中被發現的所有重大事項。因此我們不會發表審核意見。

結論

根據我們的審閱結果，我們並無發現任何事項，使我們相信該簡明綜合中期財務資料，在所有重大方面沒有按照香港會計準則第34號「中期財務報告」的規定編製。

華利信會計師事務所

英國皇家特許會計師

香港註冊執業會計師

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2007

簡明綜合損益表

截至二零零七年十二月三十一日止六個月

| | | | For the three months ended 31 December | | For the six months ended 31 December | |
|---|---------------------|-------|---|---------------|---|---------------|
| | | | 截至十二月三十一日止三個月 | 截至十二月三十一日止六個月 | 截至十二月三十一日止三個月 | 截至十二月三十一日止六個月 |
| | | | 2007 | 2006 | 2007 | 2006 |
| | | | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 |
| | | Notes | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 附註 | 千港元 | 千港元 | 千港元 | 千港元 |
| | | | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| | | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Turnover | 營業額 | 3 | 6,898 | 2,255 | 15,861 | 4,773 |
| Other income | 其他收入 | 4 | 480 | — | 977 | — |
| Purchase of merchandise | 貨品採購 | | (6,770) | (143) | (15,562) | (518) |
| Employee benefits expense | 員工福利費用 | | (1,121) | (402) | (1,973) | (689) |
| Depreciation and amortisation | 折舊及攤銷 | | (136) | (3) | (196) | (6) |
| Other operation expenses | 其他營運費用 | | (4,895) | (2,056) | (5,619) | (3,667) |
| Finance costs | 融資成本 | | — | — | — | — |
| Loss before taxation | 除稅前虧損 | 6 | (5,544) | (349) | (6,512) | (107) |
| Taxation | 稅項 | 7 | — | — | — | — |
| Loss for the period attributable to equity holders | 股權持有人於期內應佔虧損 | | (5,544) | (349) | (6,512) | (107) |
| Loss per share | 每股虧損 | 8 | | | | |
| Basic (HK cents) | 基本 (港仙) | | (0.99) | (0.08) | (1.18) | (0.02) |
| Diluted | 攤薄 | | N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 |

CONDENSED CONSOLIDATED BALANCE SHEET

簡明綜合資產負債表

| | | | 31 December 2007 二零零七年 十二月三十一日 | 30 June 2007 二零零七年 六月三十日 |
|--|--------------------|-------------|--|---------------------------------------|
| | | Notes 附註 | HK\$'000 千港元 (Unaudited) (未經審核) | HK\$'000 千港元 (Audited) (經審核) |
| Non-current assets | | | | |
| 非流動資產 | | | | |
| Property, plant and equipment | 物業、廠房及設備 | 10 | 2,073 | 478 |
| Intangible assets | 無形資產 | | — | — |
| Available-for-sale investments | 可供出售投資 | 11 | 16,994 | — |
| | | | 19,067 | 478 |
| Current assets | | | | |
| 流動資產 | | | | |
| Trade receivables | 應收賬款 | 12 | — | 2,286 |
| Prepayments, deposits and other receivables | 預付款項、按金 及其他應收款項 | | 710 | 294 |
| Cash and bank balances | 現金及銀行結餘 | | 50,288 | 818 |
| | | | 50,998 | 3,398 |
| Current liabilities | | | | |
| 流動負債 | | | | |
| Trade payables | 應付賬款 | | — | 188 |
| Other payables and accruals | 其他應付款項及應計費用 | | 245 | 1,736 |
| Bank overdrafts | 銀行透支 | | — | 20 |
| | | | 245 | 1,944 |
| Net current assets | 流動資產淨值 | | 50,753 | 1,454 |
| Net assets | 資產淨值 | | 69,820 | 1,932 |
| CAPITAL AND RESERVES | | | | |
| 資本及儲備 | | | | |
| Share capital | 股本 | 13 | 5,580 | 4,650 |
| Reserves | 儲備 | | 64,240 | (2,718) |
| | | | 69,820 | 1,932 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the six months ended 31 December 2007

簡明綜合權益變動表 (未經審核)

截至二零零七年十二月三十一日止六個月

Attributable to equity holders of the Company

屬於本公司股權持有人

| | | Share capital | Share premium | Capital reserve | Exchange fluctuation reserve | Accumulated losses | Total |
|----------------------------|----------------------|------------------|------------------|--------------------|------------------------------------|-----------------------|---------------|
| | | 股本 | 股份溢價 | 資本儲備 | 匯率波動儲備 | 累計虧損 | 總計 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| At 1 July 2006 | 於二零零六年七月一日 | 4,650 | 36,850 | (595) | — | (36,023) | 4,882 |
| Net loss for the period | 期內虧損淨額 | — | — | — | — | (107) | (107) |
| At 31 December 2006 | 於二零零六年十二月三十一日 | 4,650 | 36,850 | (595) | — | (36,130) | 4,775 |
| At 1 July 2007 | 於二零零七年七月一日 | 4,650 | 36,850 | (595) | 45 | (39,018) | 1,932 |
| New share issued | 已發行新股 | 930 | 73,470 | — | — | — | 74,400 |
| Net loss for the period | 期內虧損淨額 | — | — | — | — | (6,512) | (6,512) |
| At 31 December 2007 | 於二零零七年十二月三十一日 | 5,580 | 110,320 | (595) | 45 | (45,530) | 69,820 |

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

簡明綜合現金流量表

| | | For the six months ended 31 December | |
|---|------------------------------|---|-------------|
| | | 截至十二月三十一日止六個月 | |
| | | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Net cash used in operating activities | 營運活動所用現金淨額 | (5,996) | (2,363) |
| Net cash used in investing activities | 投資活動所用現金淨額 | (18,914) | — |
| Net cash from financing activities | 融資活動所得現金淨額 | 74,400 | — |
| Increase/(Decrease) in cash and cash equivalents | 現金及現金等價物 增加／(減少) | 49,490 | (2,363) |
| Cash and cash equivalents at beginning of period | 期初現金及現金等價物 | 798 | 2,453 |
| Cash and Cash equivalents at end of period, represented by Cash and bank balances | 期末現金及 現金等價物， 代表現金及銀行結餘 | 50,288 | 90 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2007

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in Bermuda on 9 September 2002 under the Companies Act 1981 of Bermuda (as amended). Pursuant to a group reorganisation (the “Group Reorganisation”) to rationalise the group structure in connection with the listing of the Company’s shares on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the Company became the ultimate holding company of the companies now comprising the Group. This was accomplished by acquiring the entire issued share capital of Cableplus Group Limited (“Cableplus”), the then holding company of the Group, in consideration for the allotment and issue of shares of the Company to the then shareholder of Cableplus on 13 March 2003 and the Company has become the ultimate holding company of the Group. Further details of the Group Reorganisation are set out in the Company’s prospectus dated 31 March 2003 (the “Prospectus”). Pursuant to the placing arrangement (the “Placing”), details of which are set out in the Prospectus, 100,000,000 ordinary shares were issued. The shares of the Company were listed on the GEM of the Stock Exchange on 16 April 2003.

The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its principal place of business is Suites 2808-10, 28/F., Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong.

The Company is an investment holding company. The consolidated financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the Company.

綜合財務報表附註

截至二零零七年十二月三十一日止六個月

1. 一般資料

本公司於二零零二年九月九日根據百慕達一九八一年公司法(經修訂)於百慕達註冊成立為受豁免有限公司。根據就本公司股份於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市而精簡集團架構所進行之集團重組(「集團重組」)，本公司成為現時組成本集團之公司之最終控股公司。此乃透過於二零零三年三月十三日收購Cableplus Group Limited(「Cableplus」，本集團當時之控股公司)全部已發行股本而完成。為支付收購代價，本公司向Cableplus當時之股東配發及發行股份而本公司則成為本集團之最終控股公司。集團重組之進一步詳情載於本公司於二零零三年三月三十一日刊發之招股章程(「招股章程」)。根據配售安排(「配售」)，本公司發行100,000,000股普通股，詳情請參閱招股章程。本公司股份於二零零三年四月十六日於聯交所創業板上上市。

本公司註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，其主要營業地點為香港灣仔告士打道108號大新金融中心28樓2808-10室。

本公司為一間投資控股公司。綜合財務報表乃以與本公司功能貨幣一致之港元呈列。

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong which include Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

The consolidated financial statements have been prepared under the historical cost basis except for the financial instruments, which are measured at fair value.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 30 June 2007.

In the current interim period, the Group has applied, for the first time, a number of new standard, amendment and interpretations (the “new HKFRSs”) issued by the HKICPA, which are effective for the Group’s financial year beginning 1 July 2007. The adoption of the new HKFRSs had no material effect on the results or financial position of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been required.

The Group has not early applied the following new and revised standards or interpretations that have been issued but are not yet effective. The directors of the Company anticipate that the application of these new and revised standards or interpretations will have no material impact on the results and the financial position of the Group.

| | |
|--------------------|---|
| HKAS 1 (Revised) | Presentation of financial statements ¹ |
| HKAS 23 (Revised) | Borrowing costs ¹ |
| HKFRS 8 | Operating segments ¹ |
| HK(IFRIC) — INT 12 | Service concession arrangements ² |
| HK(IFRIC) — INT 13 | Customer loyalty programmes ³ |
| HK(IFRIC) — INT 14 | HKAS 19 — The limit on a defined benefit asset, minimum funding requirements and their interaction ² |

¹ Effective for annual periods beginning on or after 1 January 2009

² Effective for annual periods beginning on or after 1 January 2008

³ Effective for annual periods beginning on or after 1 July 2008

* IFRIC represents the International Financial Reporting Interpretations Committee

2. 編製基準

簡明綜合財務報表乃按香港公認之會計原則(包括香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」)及聯交所創業板證券上市規則之適用披露條例編製。

綜合財務報表乃根據歷史成本基準編製，惟金融工具乃以公平值計量。

簡明綜合財務報表所採用之會計政策與編製本集團截至二零零七年六月三十日止年度之年度綜合財務報表所採用者一致。

於本中期期間，本集團首次採納香港會計師公會頒佈，自二零零七年七月一日開始之財政年度起生效之多項新準則、修訂及詮釋(「新香港財務報告準則」)。應用新香港財務報告準則對目前或過往會計期間本集團之業績或財務狀況並無構成重大影響。因此，毋須就過往期間作出調整。

本集團並無提前應用下列已頒佈但未生效之新訂及經修訂準則或詮釋。本公司董事預期，應用此等新訂及經修訂準則或詮釋對本集團之業績及財務狀況不會產生重大影響。

| | |
|-----------------------|--|
| 香港會計準則第1號(經修訂) | 財務報表之編製 ¹ |
| 香港會計準則第23號(經修訂) | 借貸成本 ¹ |
| 香港財務報告準則第8號 | 經營分類 ¹ |
| 香港(國際財務報告詮釋委員會)詮釋第12號 | 服務特許權安排 ² |
| 香港(國際財務報告詮釋委員會)詮釋第13號 | 客戶忠誠計劃 ³ |
| 香港(國際財務報告詮釋委員會)詮釋第14號 | 香港會計準則第19號 — 界定利益資產的限額、最低資本規定及相互之間的關係 ² |

¹ 於二零零九年一月一日或之後開始年度期間生效

² 於二零零八年一月一日或之後開始年度期間生效

³ 於二零零八年七月一日或之後開始年度期間生效

* 國際財務報告詮釋委員會指國際財務報告詮釋委員會

3. TURNOVER AND REVENUE

The Company is an investing holding company. The Group is principally engaged in the trading of computer parts, the provision of Enterprise Thin Client Solutions, Customised Thin Client Application Solutions and Cable Network Thin Client Solutions.

Turnover and revenue recognized by category are as follows:

3. 營業額及收益

本公司為投資控股公司。本集團之主要業務是電腦配件貿易、提供企業瘦客戶機解決方案，定製瘦客戶機應用程式解決方案及有線網絡瘦客戶機解決方案。

營業額及收益分類確認如下：

| | | For the three months ended 31 December | | For the six months ended 31 December | |
|----------------|------|---|-------------|---|-------------|
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止六個月 | |
| | | 2007 | 2006 | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Turnover | 營業額 | | | | |
| Service income | 服務收入 | — | 2,255 | — | 4,773 |
| Sales of goods | 產品銷售 | 6,898 | — | 15,861 | — |
| | | 6,898 | 2,255 | 15,861 | 4,773 |

4. OTHER INCOME

Bank interest
Dividend income from
available-for-sale
investments

銀行利息
來自可供出售
投資之股息收入

4. 其他收入

| | | For the three months ended 31 December | | For the six months ended 31 December | |
|---|-------------------|---|-------------|---|-------------|
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止六個月 | |
| | | 2007 | 2006 | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Bank interest | 銀行利息 | 469 | — | 966 | — |
| Dividend income from available-for-sale investments | 來自可供出售 投資之股息收入 | 11 | — | 11 | — |
| | | 480 | — | 977 | — |

5. SEGMENT INFORMATION

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because this is more relevant to the Group's internal financial reporting.

(a) Business segment

The Group comprises the following main business segments:

5. 分部資料

分部資料乃按本集團之業務及地區分部呈列。由於業務分部資料與本集團之內部財務申報較為相關，故被選為主要分部申報方式。

(a) 業務分部

本集團包括以下主要業務分部：

| | | Trading of Computer parts | | Cable Network Thin Client Solutions | | Group | |
|---|--------------------|--------------------------------------|-----------|--------------------------------------|-----------|--------------------------------------|--------------|
| | | For the six months ended 31 December | | For the six months ended 31 December | | For the six months ended 31 December | |
| | | 電腦配件貿易 | | 有線網絡瘦客戶機解決方案 | | 本集團 | |
| | | 截至十二月三十一日止六個月 | | 截至十二月三十一日止六個月 | | 截至十二月三十一日止六個月 | |
| | | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | | 未經審核 | 未經審核 | 未經審核 | 未經審核 | 未經審核 | 未經審核 |
| Revenue | 收入 | | | | | | |
| Segment turnover from external customers | 來自外來客戶之分部營業額 | 15,861 | — | — | 4,773 | 15,861 | 4,773 |
| Segment results | 分部業績 | 109 | — | — | 1,118 | 109 | 1,118 |
| Unallocated income | 未分配收入 | | | | | 967 | — |
| Unallocated expenses | 未分配開支 | | | | | (7,588) | (1,225) |
| Loss from operations | 營運虧損 | | | | | (6,512) | (107) |
| Finance costs | 融資成本 | | | | | — | — |
| Loss before taxation | 除稅前虧損 | | | | | (6,512) | (107) |
| Taxation | 稅項 | | | | | — | — |
| Loss for the period and attributable to equity holders | 期內股權持有人應佔虧損 | | | | | (6,512) | (107) |

5. SEGMENT INFORMATION (Continued)

(a) Business segment (Continued)

| | | Trading of Computer parts | | Enterprise Thin Client Solutions | | Group | |
|---|-------------|---------------------------|----------|----------------------------------|----------|-------------|----------|
| | | 31 December | 30 June | 31 December | 30 June | 31 December | 30 June |
| | | 2007 | 2007 | 2007 | 2007 | 2007 | 2007 |
| | | 二零零七年 | 二零零七年 | 二零零七年 | 二零零七年 | 二零零七年 | 二零零七年 |
| | | 十二月三十一日 | 六月三十日 | 十二月三十一日 | 六月三十日 | 十二月三十一日 | 六月三十日 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| | | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited |
| | | 未經審核 | 經審核 | 未經審核 | 經審核 | 未經審核 | 經審核 |
| Assets | 資產 | | | | | | |
| Segment assets | 分部資產 | 2,617 | 1,212 | 52 | 2,359 | 2,669 | 3,571 |
| Unallocated assets | 未分配資產 | | | | | 67,396 | 305 |
| Consolidated total assets | 綜合總資產 | | | | | 70,065 | 3,876 |
| Liabilities | 負債 | | | | | | |
| Segment liabilities | 分部負債 | 13 | 1,037 | — | 25 | 13 | 1,062 |
| Unallocated liabilities | 未分配負債 | | | | | 232 | 882 |
| Consolidated total liabilities | 綜合總負債 | | | | | 245 | 1,944 |
| Other information | 其他資料 | | | | | | |
| Unallocated capital expenditure | 未分配資本開支 | | | | | 1,794 | 454 |
| Unallocated depreciation and amortisation | 未分配折舊及攤銷 | | | | | 196 | 1,156 |

5. 分部資料 (續)

(a) 業務分部 (續)

5. SEGMENT INFORMATION (Continued)

(b) Geographical segment

In presenting information on the basis of geographical segment, segment revenue is based on the geographical location of customers. Segment assets and capital expenditure are based on the geographical location of the assets.

5. 分部資料 (續)

(b) 地域分部

按地域分部基準呈報資料時，分部收入乃按客戶所在地域劃分。分部資產及資本開支乃按資產所在地域劃分。

| | | Revenue from external customers For the six months ended 31 December 來自外來客戶收入 截至十二月三十一日止六個月 | | Segment assets 分部資產 | | Capital expenditure incurred For the six months ended 31 December 產生之資本開支 截至十二月三十一日止六個月 | |
|-----------|----|--|-------------|------------------------|-----------------|--|-------------|
| | | 2007 | 2006 | 31 December 2007 | 30 June 2007 | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 | 二零零七年 十二月三十一日 | 二零零七年 六月三十日 | 二零零七年 | 二零零六年 |
| | | HK\$000 | HK\$000 | HK\$000 | HK\$000 | HK\$000 | HK\$000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (經審核) | (未經審核) | (未經審核) |
| Hong Kong | 香港 | 15,861 | — | 70,061 | 3,615 | 1,794 | — |
| PRC | 中國 | — | — | 4 | 261 | — | — |
| Macau | 澳門 | — | 4,773 | — | — | — | — |
| | | 15,861 | 4,773 | 70,065 | 3,876 | 1,794 | — |

6. LOSS BEFORE TAXATION

6. 除稅前虧損

| | | For the six months ended 31 December 截至十二月三十一日止六個月 | |
|---|---------------|---|-------------|
| | | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 |
| | | HK\$'000 | HK\$000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| This is stated after charging: | 此乃扣除下列各項後列賬： | | |
| Cost of inventories sold | 已銷售存貨成本 | 15,562 | 518 |
| Depreciation | 折舊 | 196 | 6 |
| Impairment loss on available-for-sale investments | 可供出售投資減值虧損 | 1,105 | — |
| Operating lease charges on premises | 物業之經營租賃費用 | 333 | 88 |
| Provision for doubtful debts | 呆賬撥備 | 2,286 | — |
| Staff costs (including director's remuneration) | 僱員成本 (包括董事酬金) | | |
| — salaries and allowances | — 薪金及津貼 | 1,926 | 673 |
| — provident fund contributions | — 公積金供款 | 47 | 16 |

7. TAXATION

Hong Kong Profits Tax has not been provided as the Group had no assessable profits for the Period. (2006: Nil).

PRC foreign enterprise income tax has not been provided as the PRC subsidiary had no assessable profits for the Period.

8. LOSS PER SHARE

The calculation of basic loss per share attributable to the ordinary equity holders is based on the following data:

7. 稅項

由於本集團本期間內並無應課稅溢利，故並無就香港利得稅作出撥備。(二零零六年：無)

由於中國附屬公司本期間內並無應課稅溢利，故並無就中國外資企業所得稅作出撥備。

8. 每股虧損

普通股權持有人應佔每股基本虧損乃根據下列數據計算：

| | | For the three months ended 31 December | | For the six months ended 31 December | |
|------------------|---------|---|-------------|---|-------------|
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止六個月 | |
| | | 2007 | 2006 | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Loss: | 虧損： | | | | |
| Loss for the | 就每股基本虧損 | | | | |
| purpose of basic | 而言之虧損 | | | | |
| loss per share | | (5,544) | (349) | (6,512) | (107) |

| | | For the three months ended 31 December | | For the six months ended 31 December | |
|--------------------|---------|---|-------------|---|-------------|
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止六個月 | |
| | | 2007 | 2006 | 2007 | 2006 |
| | | 二零零七年 | 二零零六年 | 二零零七年 | 二零零六年 |
| | | 000 | 000 | 000 | 000 |
| | | 千股 | 千股 | 千股 | 千股 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Number of shares: | 股份數目： | | | | |
| Weighted average | 就每股基本虧損 | | | | |
| number of ordinary | 而言之普通股 | | | | |
| shares for the | 加權平均數 | | | | |
| purpose of basic | | 558,000 | 465,000 | 551,565 | 465,000 |
| loss per share | | | | | |

No diluted loss per share has been presented because there were no potential ordinary shares for the Period.

由於本期間內並無任何潛在普通股，因此無呈列每股攤薄虧損。

9. DIVIDEND

The Board does not recommend the payment of any interim dividend in respect of the Period (2006: Nil).

10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the Period, the acquisition and disposal of property, plant and equipment of the Group were HK\$1,794,000 (2006: Nil) and HK\$3,000 (2006: Nil) respectively.

11. AVAILABLE-FOR-SALE INVESTMENTS

Listed investments:

— Equity securities listed in Hong Kong

上市投資：

— 於香港上市之權益證券

The Group and the Company

本集團及本公司

| 31 December 2007 二零零七年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核) | 30 June 2007 二零零七年 六月三十日 HK\$'000 千港元 (Audited) (經審核) |
|---|--|
|---|--|

16,994

—

12. TRADE RECEIVABLES

The Group has no specific credit policy. However, the Group normally allows one to six months repayment period to its customers. Aging analysis of trade receivables is as follows:

12. 應收賬款

本集團並無特定除賬條款，但本集團一般給予顧客一至六個月之還款期。應收賬款之賬齡分析如下：

| 31 December 2007 二零零七年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核) | 30 June 2007 二零零七年 六月三十日 HK\$'000 千港元 (Audited) (經審核) |
|---|--|
|---|--|

0 — 30 days

零至三十日

—

—

31 — 90 days

三十一日至九十日

—

—

91 — 180 days

九十一日至一百八十日

—

177

Over 180 days

一百八十日以上

6,187

6,010

Less: Provision for doubtful debts

減：呆帳撥備

6,187

6,187

(6,187)

(3,901)

—

2,286

13. SHARE CAPITAL

13. 股本

| | | Number of Shares 股份數目 | Amount 金額 HK\$'000 千港元 |
|---|--|--------------------------|---------------------------------|
| Authorised: | 法定： | | |
| Ordinary shares of HK\$0.01 each at 30 June 2007 and 31 December 2007 | 每股面值0.01港元之普通股 於二零零七年六月三十日及 二零零七年十二月三十一日 | 10,000,000,000 | 100,000 |
| Issued and fully paid: | 已發行及繳足： | | |
| Ordinary shares of HK\$0.01 each at 30 June 2007 | 每股面值0.01港元之普通股 於二零零七年六月三十日 | 465,000,000 | 4,650 |
| Issue of shares upon exercise of warrants (Note) | 因認股權證行使而發行之股份 (附註) | 93,000,000 | 930 |
| At 31 December 2007 | 於二零零七年十二月三十一日 | 558,000,000 | 5,580 |

Note:

On 15 June 2007, the Company announced that it entered into a warrant placing agreement dated 14 June 2007 with Kingston Securities Limited ("Kingston") in relation to a Placement of 93,000,000 non-listed warrants issued by the Company as the issue price of HK\$0.08 per warrant. Each warrant carries the right to subscribe for one new share at an exercise price of HK\$0.72 for a period of eighteen months commencing from the date of issuance of the warrants. On 11 July 2007, the 93,000,000 non-listed warrants at HK\$0.08 per warrant were issued.

During the Period, 93,000,000 warrants had been exercised and 93,000,000 new shares of the Company were allotted and issued to the placees.

附註：

於二零零七年六月十五日，本公司宣佈，其已於二零零七年六月十四日與金利豐證券有限公司（「金利豐」）就本公司以每份認股權證0.08港元之發行價發行93,000,000份非上市認股權證配售之有關事項訂立認股權證配售協議。每份認股權證均有權於自認股權證發行之日起計十八個月內以0.72港元之行使價認購一股新股份。於二零零七年七月十一日，該等93,000,000份每份認股權證0.08港元之非上市認股權證已獲發行。

於本期間內，93,000,000份認股權證已獲行使，及本公司93,000,000股新股已獲配發及發行予承配人。

14. OPERATING LEASE COMMITMENTS

The future aggregate minimum lease payments under non-cancellable operating leases for office premises are as follows:

| | | 31 December | 30 June |
|---|----------------|--------------------|-----------|
| | | 2007 | 2007 |
| | | 二零零七年 | 二零零七年 |
| | | 十二月三十一日 | 六月三十日 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| Within one year | 一年內 | 1,332 | 54 |
| In the second to fifth years, inclusive | 第二至第五年(包括首尾兩年) | 2,165 | — |
| | | 3,497 | 54 |

15. CAPITAL COMMITMENTS

The Group had no material capital commitment as at 30 June 2007 and 31 December 2007.

16. PLEDGE OF ASSETS

At 31 December 2007, fixed deposits amounting to HK\$4,394,000 (2006: Nil) were pledged as securities for operating lease agreement of the Company.

14. 經營租約承擔

根據辦公室場所不可撤銷經營租約之未來最低租金總額如下：

15. 資本承擔

本集團於二零零七年六月三十日及二零零七年十二月三十一日並沒有重大資本承擔。

16. 資產抵押

於二零零七年十二月三十一日，本公司抵押定期存款4,394,000港元(二零零六年：無)，作為本公司經營租賃協議之擔保。

17. CONTINGENT LIABILITIES

The Company was named as a co-defendant in a writ of summons HCA 2630/2007 on 20 December 2007. The Plaintiff alleged that the Company:

- (i) failed to honour a joint and several guarantee the liability of the Defendants under a Forbearance Agreement to the extent of HK\$25,000,000; and
- (ii) failed to honour two cheques in the sum of HK\$2,500,000 each, totaling HK\$5,000,000 plus interests and costs.

The Directors have reviewed the claims against the Company and based on the advice from the Group's legal counsel, are of the view that the Company has a valid defence to the claims and, accordingly, have not made provision for any claim arising from the litigation, other than the related legal and other costs.

Apart from the actions against the Company disclosed above, there were no other material outstanding writs and litigations against the Group and/or the Company.

18. POST BALANCE SHEET EVENTS

Subsequent to 31 December 2007, the Directors of the Company have expressed their intention to de-register Tiger Tech Corporation (Beijing) Limited, a wholly-owned subsidiary of the Company incorporated in the People's Republic of China ("PRC").

17. 或然負債

本公司於二零零七年十二月二十日在傳訊令狀HCA 2630/2007中被指名為共同被告人，原告指控本公司：

- (i) 未能兌現根據延期償付協議對被告人金額為25,000,000港元的負債所作出的共同及個別擔保；及
- (ii) 未能兌現金額各為2,500,000港元的兩張支票，合共5,000,000港元加上利息及成本。

董事已檢討針對本公司提出之申索，並基於本集團法律顧問之建議認為，本公司對申索擁有有效的理據，因此，除有關法律及其他費用外，本公司並無對任何由該等訴訟引起之申索作出撥備。

除上文所披露的針對本公司的訴訟外，並無任何其他針對本集團及／或本公司的未完傳訊及訴訟。

18. 結算日後事項

於二零零七年十二月三十一日後，本公司董事已表示有意向撤銷老虎科技(北京)有限公司，本公司於中華人民共和國(「中國」)註冊成立的一間全資附屬公司。

MANAGEMENT DISCUSSIONS AND ANALYSIS

BUSINESS REVIEW

The Group continued to conduct trading business in computer related parts in Hong Kong during the Period, and its revenue was principally derived from this business. The gross profit margin of computer parts trading is not satisfactory because of lively competition among competitors. The financial situation of the Company is healthy, and the Directors shall endeavour to gain greater exposure, expand and diversify the income stream of the Company.

FINANCIAL REVIEW

Turnover

During the Period, turnover of the Group increased by approximately 232% or HK\$11,088,000 to around HK\$15,861,000 (period ended 31 December 2006: HK\$4,773,000). The Group's turnover during the Period was derived from trading computer parts in Hong Kong. The gross profit from trading computer related parts for the Period was approximately HK\$299,400 with gross margin of about 1.89%. The Group did not record turnover from Enterprise Thin Client Solutions, Customised Thin Client Application Solutions and Cable Network Thin Client Solutions during the Period.

Other income

Other income for the six months ended 31 December 2007 amounted to approximately HK\$977,000, representing an increase compared with the corresponding period last year. The increase was mainly attributable to an increase in interest income during the Period.

管理層討論及分析

業務回顧

於本期間內，本集團繼續在香港從事電腦配件貿易業務，本集團之收入亦主要來自該業務。由於行業間競爭劇烈，電腦配件貿易毛利較低。儘管如此，本公司之財政狀況良好，董事亦將致力擴展業務，拓大及多元化本公司的收入來源。

財務回顧

營業額

於本期間內，本集團之營業額增加約232%或11,088,000港元至約15,861,000港元(截至二零零六年十二月三十一日止期間：4,773,000港元)，由在香港從事電腦配件貿易業務錄得。電腦配件貿易業務於本期間錄得之毛利約299,400港元，毛利率約1.89%。於本期間內，本集團於提供企業瘦客戶機解決方案、定製瘦客戶機應用程式解決方案及有線網絡瘦客戶機解決方案業務並沒有錄得營業額。

其他收入

截至二零零七年十二月三十一日止六個月之其他收入約為977,000港元，較去年同期有所增加。其他收入增加主要由於本期間內利息收入增長所致。

Other operating expenses

Operating expenses increased from HK\$3,667,000 to HK\$5,619,000 for the six months ended 31 December 2007 as compared to the corresponding period last year. The increases were mainly due to increase in the provision for doubtful debts, an increase in the impairment loss for the available-for-sale investments, and an increase in office rent.

Loss for the period

The loss attributable to shareholders for the Period was approximately HK\$6,512,000 compared to the loss approximately HK\$107,000 for the period ended 31 December 2006.

Liquidity and Financial Resources

As at 31 December 2007, the Group recorded with net bank balances and cash of approximately HK\$50,288,000 and HK\$4,394,000 were pledged as securities for operating lease agreement.

The Group's current ratio stood at 208 as at 31 December 2007 and 1.7 as at 30 June 2007. The high current ratio for the Period was due to the fund raised from placing of 93,000,000 unlisted warrants and proceeds from the exercise of the warrants. Approximately HK\$74,151,000 was raised.

Net current assets and Net assets

The Group's net current assets as at 31 December 2007 were approximately HK\$50,753,000, an increase of approximately 34 times or HK\$49,299,000 from the balance of HK\$1,454,000 as at 30 June 2007. Net assets were HK\$69,820,000, an increase of 35 times or HK\$67,888,000 over the balance of HK\$1,932,000 as at 30 June 2007.

其他營運費用

截至二零零七年十二月三十一日止六個月營運費用由去年同期之3,667,000港元增加至5,619,000港元。營運費用的增加主要由於呆帳撥備、可供出售投資減值虧損及辦公室租金的增加所致。

期內虧損

本期間內股東應佔虧損約為6,512,000港元，而截至二零零六年十二月三十一日止期間之虧損約為107,000港元。

流動資金及財務資源

截至二零零七年十二月三十一日止，本集團之銀行結餘淨額及現金約為50,288,000港元，其中4,394,000港元已抵押為經營租賃協議的擔保。

於二零零七年十二月三十一日，本集團之流動比率為208，二零零七年六月三十日則為1.7。流動比率較高是由於本期間配售了93,000,000份非上市認股權證及該非上市認股權證已獲全數行使，集資約74,151,000港元。

流動資產淨值及資產淨值

本集團於二零零七年十二月三十一日之流動資產淨值約為50,753,000港元，較二零零七年六月三十日錄得之結餘1,454,000港元增加約34倍或49,299,000港元。資產淨值為69,820,000港元，較二零零七年六月三十日之錄得之結餘1,932,000港元增加35倍或67,888,000港元。

The increase in net current assets and net assets of the Group during the Period was also due to the fund raised from placing of 93,000,000 unlisted warrants and proceeds from the exercise of the warrants. Approximately HK\$74,151,000 was raised.

Gearing Ratio

As at 31 December 2007, the gearing ratio of the Group based on total liabilities over total assets was 0.003 (as at 30 June 2007: 0.50).

Charges on Group Assets

As at 31 December 2007, HK\$4,394,000 of the Group's assets were pledged to secure operating lease agreement that was entered with Wing Siu Company Limited for a three years operating lease agreement.

Employee Information

As at 31 December 2007, the Group employed a total of 12 employees compared with 9 as at 31 December 2006.

SIGNIFICANT INVESTMENTS

The Group had no significant investments during the Period.

MATERIAL ACQUISITIONS AND DISPOSALS

The Group had no material acquisitions or disposals during the Period.

於本期間內，本集團的流動資產淨值及資產淨值之增加亦是由於本期間配售了93,000,000份非上市認股權證及該非上市認股權證已獲全數行使，並集資約74,151,000港元。

資本負債比率

於二零零七年十二月三十一日，本集團資本負債率按總負債除以總資產計算為0.003(二零零七年六月三十日：0.50)。

集團資產之抵押

截至二零零七年十二月三十一日止，本集團已抵押4,394,000港元的資產，作為與Wing Siu Company Limited簽訂之三年期經營租賃協議之擔保。

僱員資料

於二零零七年十二月三十一日，本集團共有12名僱員(二零零六年十二月三十一日：9名)。

重大投資

本集團於本期間內概無重大投資。

重大收購及出售

本集團於本期間內概無重大收購或出售。

OUTLOOK

During the Period, the Group raised approximately HK\$74.151 million and the net cash position of the Group as at 31 December 2007 was approximately HK\$50.29 million. In view of the recent unfavourable environment in computer related product business, the business development of the Group in this sector has been difficult. However the management will endeavour to further explore possible business opportunities in this area with reasonable profit margins. With the improved and strengthened balance sheet, the Group will also actively seek for other business and potential investment opportunities which may provide long term growth to enhance return to shareholders.

DIRECTORS' INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES AND DEBENTURES

As at 31 December 2007, none of the Directors and Chief Executives of the Company or their respective associates had any personal, family, corporate or other interests or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation as defined in Part XV of the SFO or which, pursuant to Rule 5.46 of the GEM Listing Rules, are required to be notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the reported Period were any Directors given rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors, their spouse or children under 18 of age to acquire such rights in any other body corporate.

未來展望

於本期間內，本集團集資約74,151,000港元，於二零零七年十二月三十一日，本集團之現金結餘淨額約為50,290,000港元。由於近期電腦配件貿易業務所處的行業環境不景氣，本集團於此領域的業務發展遭遇一定困難。然而，管理層將致力在此領域進一步發掘任何有可能帶來合理回報的商機。隨著資產負債情況的改善及增強，本集團亦將積極物色其他商機及潛在之投資機會，冀以維持長期增長及增加股東回報。

董事於股份、相關股份及債權證之權益及短倉

於二零零七年十二月三十一日，概無本公司各董事及主要行政人員或彼等各自之聯繫人士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、相關股份及債權證中擁有任何個人、家庭、公司或其他權益或短倉，或須根據創業板上市規則第5.46條通知本公司及聯交所的權益或短倉。

董事購買股份或債權證之權利

於報告期間概無授出任何可藉收購本公司或任何其他法人團體之股份或債權證獲利之權利予任何董事或彼等各自之配偶或十八歲以下子女，彼等亦無行使任何此等權利，而本公司或其任何附屬公司亦從未訂立任何安排，致使董事、彼等之配偶或十八歲以下子女可收購任何其他法人團體之上述權利。

INTEREST OR SHORT POSITION DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS

As at 31 December 2007, so far as was known to any Directors or Chief Executive of the Company, the following interests of which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or who were deemed to be directly or indirectly interested in 5% or more of the issued share capital of the Company, or which were recorded in register of interests required to be kept under Section 336 of the SFO or have otherwise notified to the Company were as follows:

Long positions in shares of the Company

| Name 名稱 | Capacity 身份 | Number of shares 股份數目 | Percentage shareholding 股權百分比 |
|----------------------|---------------------------|----------------------------|----------------------------------|
| Orient State Limited | Beneficial owner 實益擁有人 | 143,000,000 (Note) (附註) | 25.63% |

Note: Orient State Limited is a company incorporated in the British Virgin Islands with limited liability. The entire issued share capital of each of Orient State Limited is directly wholly owned by Mr. Lam Shu Chung, who is the sole Director of the company.

Save as disclosed above, as at 31 December 2007, no person had registered an interest or short position in the share capital, underlying shares and debentures of the Company that was required to be recorded pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The Company has adopted a Share Option Scheme. The principal terms and conditions of the Share Option Scheme are set out in the section "Summary of the terms of the Share Option Scheme" in Appendix IV of the Prospectus issued by the Company dated 31 March 2003. As at 31 December 2007, no options are granted under the Share Option Scheme.

根據證券及期貨條例須予披露 之權益或短倉及主要股東

於二零零七年十二月三十一日，就本公司董事或主要行政人員所知，以下權益為須根據證券及期貨條例第XV部第2及3分部予以披露，或屬被視為直接或間接擁有5%或以上本公司已發行股本之人士，或記錄在根據證券及期貨條例第336條須存置之登記冊，或已以其他方式通知本公司之權益：

於本公司股份之長倉

註：Orient State Limited為於英屬處女群島註冊成立之有限公司。Orient State Limited之全部已發行股本乃由林樹松先生直接全資擁有，而其本人為此公司之唯一董事。

除上文所披露者外，於二零零七年十二月三十一日概無任何人士於本公司股本、相關股份及債權證中擁有權益或短倉而須根據證券及期貨條例第336條予以記錄。

購股權計劃

本公司已採納一項購股權計劃。購股權計劃之主要條款及條件載於二零零三年三月三十一日刊發之本公司招股章程附錄四「購股權計劃條款概要」一節。截至二零零七年十二月三十一日，並無根據購股權計劃授出購股權。

COMPETING INTERESTS

None of the directors or the management shareholders of the Company (as defined in the GEM Listing Rules) had an interest in a business, which competes or may compete with the business of the Group, or has any other conflict of interests with the Group.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

AUDIT COMMITTEE

The Group has established an Audit Committee with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The Audit Committee comprises three Independent Non-Executive Directors, namely, Mr. Lum Pak Sum, Mr. Lam Nai Hung, and Mr. Kwok Chung Yin. The Audit Committee is chaired by Mr. Lum Pak Sum. The duties of the Audit Committee include reviewing the Group's annual reports and accounts, half-year reports and quarterly reports and providing advice and comments thereon to the Board of Directors. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control system of the Group, and to review the appointment of external auditors on an annual basis as well as to ensure independence of the continuing auditor. This report has been reviewed by the Audit Committee before release.

CODE ON CORPORATE GOVERNANCE PRACTICES

Throughout the reported Period ended 31 December 2007, the Group has applied the principles set out in the Code on Corporate Governance Practices ("HKSE Code") contained in Appendix 15 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited ("GEM Listing Rules") except the code provisions A2.1 and A4.1. Details of which are disclosed on pages 14 -15 of the annual report 2007.

競爭權益

概無本公司董事或管理層股東(定義見創業板上市規則)於任何與本集團業務競爭或可能構成競爭之業務中擁有權益，或任何與本集團有利益衝突之權益。

買賣或贖回本公司之上市證券

於本期間內，本公司或其任何附屬公司概無買賣或贖回本公司任何上市證券。

審核委員會

本公司已遵照創業板上市規則第5.28至5.29條成立具明文職權範圍之審核委員會。審核委員會由林柏森先生、林乃雄先生及郭仲賢先生三位獨立非執行董事組成。審核委員會由林柏森先生為主席。審核委員會之職責包括審閱本集團年報及賬目、半年報告及季度報告，並就此向董事會提供建議及意見。審核委員會亦負責檢討及監督本公司之財務申報程序及內部控制制度，以及按年度基準檢討外聘核數師之委任及確保繼任核數師之獨立性。本報告於刊發前已由審核委員會審閱。

企業管治常規守則

截至二零零七年十二月三十一日止本期間內，本公司已遵守載於香港聯合交易所有限公司創業板證券上市規則(「創業板上市規則」)附錄十五之企業管治常規守則(「香港聯交所守則」)所載之原則，惟規定之守則條文A2.1及A4.1除外。詳情已披露於2007年度年報第十四至第十五頁。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its Code of Conduct for Securities Transactions by Directors. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the required standard of dealings throughout the Reported Period.

LITIGATION IN RELATION TO A WRIT OF SUMMONS ABOUT A CLAIM AGAINST THE COMPANY

The Company received on 20 December 2007 a writ (“Writ”) of summons whereby Mr. Chan Hak Kim, the plaintiff (the “Plaintiff”) is claiming against Precision Assets Limited, being the first defendant, Mr. Tony Hoo, being the second defendant (the “2nd Defendant”) and the Company, being the third defendant (together called “the Defendants”). The Plaintiff claims against the Company under a forbearance agreement which was allegedly made partly orally and partly in writing between the Plaintiff and the 2nd Defendant for and on behalf of the Defendants.

The Plaintiff claims (“Claim”) against (1) the Company in the total sum of HK\$5,000,000 by way of two cheques of the Company each being in the amount of HK\$2,500,000 respectively dated 30 June 2007 and 31 October 2007 which were dishonoured together with interest and cost; and (2) against the Defendants jointly and severally damages in the sum of HK\$25,000,000 and further or in the alternative, the total sum of HK\$5,000,000 due under the afore-mentioned cheques together with interest and costs.

Mr. Tony Hoo was the former Executive Director of the Company who was appointed on 11 September 2002 and resigned on 5 June 2007.

董事進行證券交易之標準守則

本公司已採納創業板上市規則第5.48至5.67條所載之交易必守標準為董事進行證券交易之行為守則，經向全體董事作出特定查詢後，全體董事確認彼等於報告期間一直遵守交易必守標準。

關於向本公司索賠傳訊令狀之訴訟

本公司於二零零七年十二月二十日收到一份傳訊令狀（「令狀」），據此原告人陳克儉先生（「原告」）向 Precision Assets Limited（為首被告）、胡棟良先生（為第二被告）（「次被告」）及本公司（為第三被告）（統稱「被告人」）提出索償。原告根據一份據稱原告與次被告（代表被告人）部份以口頭方式及部份以書面方式訂立之延期償付協議向本公司提出索償。

原告(1)透過兩張由本公司開出日期分別為二零零七年六月三十日及二零零七年十月三十一日金額各為2,500,000港元之支票，而該兩張支票均未能兌現，而向本公司提出索償總金額5,000,000港元連同利息及費用；及(2)向被告共同及個別提出索償損害賠償金額25,000,000港元及進一步或選擇在上述支票所欠負之總金額5,000,000港元連同利息及費用（「索償」）。

胡棟良先生為本公司前任執行董事，彼於二零零二年九月十一日獲委任及已於二零零七年六月五日辭任。

The Board does not consider the Plaintiff has any grounds for the Claim and is seeking further legal advice in preparing the defence. The Company will keep shareholders and potential investors informed of any updated developments.

BOARD OF DIRECTORS

Mr. Lee Hai Chu resigned as the Chairman of the Company and Executive Director with effect from 24 July 2007. Mr. Yau Hoi Kin and Mr. Kwong Wai Ho Richard resigned as Executive Directors of the Company with effect from 4 October 2007. Mr. Lam Shu Chung and Mr. Law Fei Shing resigned as Executive Directors of the Company with effect from 16 October 2007.

As at the date of this report, the Board comprises Ms. Yu Sau Lai and Ms. Yeung Sau Han Agnes as Executive Directors; Mr. Cheung Siu Chung Cheever as Non-Executive Director; and Mr. Lam Nai Hung, Mr. Lum Pak Sum and Mr. Kwok Chung Yin as Independent Non-executive Directors.

By the order of the Board
Tiger Tech Holdings Limited
Executive Director
Yu Sau Lai

Hong Kong, 4 February 2008

董事會認為原告在索償方面並無任何理據，並會在準備抗辯時進一步尋求法律意見。本公司將會就任何事態最新發展通知各股東及潛在投資者。

董事會

由二零零七年七月二十四日起，李海柱先生辭去本公司主席及執行董事之職務。由二零零七年十月四日起，游海建先生及鄺偉豪先生辭去本公司執行董事之職務。由二零零七年十月十六日起，林樹松先生及羅輝城先生辭去本公司執行董事之職務。

於本報告日期，董事會的執行董事為余秀麗女士及楊秀嫻女士；非執行董事為張兆沖先生；獨立非執行董事為林乃雄先生、林柏森先生及郭仲賢先生。

承董事會命
老虎科技(控股)有限公司
執行董事
余秀麗

香港，二零零八年二月四日

CORPORATE INFORMATION

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Ms. Yu Sau Lai
Ms. Yeung Sau Han Agnes

NON-EXECUTIVE DIRECTOR

Mr. Cheung Siu Chung Cheever

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lum Pak Sum
Mr. Lam Nai Hung
Mr. Kwok Chung Yin

COMPANY SECRETARY

Ms. Cheung Man Yin

QUALIFIED ACCOUNTANT

Ms. Cheung Man Yin

AUDIT COMMITTEE

Mr. Lum Pak Sum (*Chairman*)
Mr. Lam Nai Hung
Mr. Kwok Chung Yin

REMUNERATION COMMITTEE

Mr. Lum Pak Sum (*Chairman*)
Mr. Lam Nai Hung
Mr. Kwok Chung Yin

NOMINATION COMMITTEE

Mr. Lum Pak Sum (*Chairman*)
Mr. Lam Nai Hung
Mr. Kwok Chung Yin

公司資料

董事會

執行董事

余秀麗女士
楊秀嫻女士

非執行董事

張兆沖先生

獨立非執行董事

林柏森先生
林乃雄先生
郭仲賢先生

公司秘書

張敏燕女士

合資格會計師

張敏燕女士

審核委員會

林柏森先生 (*主席*)
林乃雄先生
郭仲賢先生

薪酬委員會

林柏森先生 (*主席*)
林乃雄先生
郭仲賢先生

提名委員會

林柏森先生 (*主席*)
林乃雄先生
郭仲賢先生

COMPLIANCE OFFICER

Ms. Yu Sau Lai

AUTHORISED REPRESENTATIVES

Ms. Yu Sau Lai
Ms. Yeung Sau Han Agnes

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 2808-10, 28/F,
Dah Sing Financial Centre,
108 Gloucester Road,
Wanchai,
Hong Kong

STOCK CODE

8046

COMPANY INTERNET HOMEPAGE

<http://www.tigertechcorp.com.hk>

PRINCIPAL BANKER

Wing Hang Bank Limited

法規主任

余秀麗女士

授權代表

余秀麗女士
楊秀嫻女士

註冊辦事處

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香港總辦事處暨主要營業地點

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股份代號

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主要往來銀行

永亨銀行有限公司

AUDITORS

Messrs. Morison Heng, Chartered Accountants,
Certified Public Accountants
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BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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百慕達主要股份登記處及 過戶辦事處

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香港法律

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