Corporate
value and culture

Shareholder
and employee interest

Best
governance and management

Treasure
intellectual, knowledge and experience

ITE (HOLDINGS) LIMITED

THIRD QUARTERLY REPORT 第三季度業績報告 2007 - 2008

Stock Code 股份代號：8092

Innovation
creativity and quality

Sustainable
and continual development

Social
caring and responsibility

Freedom of choice

Fair competition

Characteristics of GEM 創業板的特色

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 this report.

This report, for which the directors (the "Directors") of ITE (Holdings) Limited ("ITE" or the "Company") 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") of the Stock Exchange for the purpose of giving information with regard to the Company. 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.

創業板乃為帶有高投資風險的公司提供上市市場。尤其在創業板上市的公司毋須擁有過往溢利記錄，亦毋須預測未來溢利。此外，在創業板上市的公司可因其新興性質及該等公司經營業務的行業或國家而帶有風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的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的投資者。

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在交易所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

創業板發佈資料的主要途徑為在交易所為創業板而設的互聯網網站上刊登。創業板上市公司一般毋須在憲報指定報章刊登付款文件披露資料。因此，有意投資的人士須留意本身能否接達創業板網站，以便取得創業板上市發行人的最新公開資料。

交易所對本報告的內容概不負責，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的任何損失承擔任何責任。

本報告的資料乃遵照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」)而刊載，旨在提供有關ITE (Holdings) Limited(「ITE」或「本公司」)的資料。本公司各董事(「董事」)願就本報告共同及個別承擔責任，並在作出一切合理查詢後確認，就彼等所知及所信：(i)本報告所載的資料在各重大方面均屬準確完整，且無誤導成份；(ii)本報告並無遺漏其他事實，致使本報告所載任何內容產生誤導；及(iii)本報告所表達的一切意見乃經審慎周詳考慮後始行發表，並以公平合理的基準及假設為依據。

Contents 目錄

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors"), I hereby present the unaudited quarterly consolidated results for ITE and its subsidiaries (together, the "Group") for the nine months ended 31 December 2007 (the "Period").

Mission

The mission of the Group is to become the leading smartcard, radio frequency identification ("RFID") and biometrics product, solution provider and system integrator in the world. ITE has been pioneering smartcard system solutions and integration services and has been performing outstandingly in the Hong Kong Special Administrative Region ("Hong Kong"), the Macao Special Administrative Region ("Macao") and the People's Republic of China ("PRC"). With profound expertise, strong research and development ("R&D") capability, proven track record and excellent reputation in the industry, the Group has established a leading profile in the industry and has taken a proactive approach to introduce innovative and customized smartcard, RFID and biometrics applications to our clients. Leveraging on our extensive industry experience and intellectual assets, ITE is developing more innovative products and multi-applications solutions for clients from many industries and expanding our business activities to overseas countries.

Appreciation

I would like to take this opportunity to express my deepest thanks to my directors, management and staff for their dedication and hard work, and shareholders, financiers and business partners for their continued support.

By order of the Board
ITE (Holdings) Limited
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 5 February 2008

致各股東：

本人謹代表董事會(「董事會」)，提呈ITE (Holdings) Limited及其附屬公司(合稱「本集團」)截至二零零七年十二月三十一日止九個月(「期內」)的未經審核綜合季度業績。

目標

本集團的目標，是要成為全球智能卡、射頻識別及生物特徵科技產品具領導地位的方案供應商及系統集成商。ITE 一直是香港特別行政區(「香港」)、澳門特別行政區(「澳門」)及中華人民共和國(「中國」)的智能卡系統方案及集成工作的先驅，並一直表現優良。本集團具備專業知識、強大的研究及開發(「研發」)能力及良好的往績，於業內享負盛名，已在香港業界建立領導地位，並積極向客戶推介創新及度身訂造的智能卡、射頻識別及生物特徵技術應用方案。憑藉於行內累積的豐富經驗及知識資產，ITE致力為來自不同行業的客戶研發創新產品、多功能應用方案及提供相關服務，並擴展業務至海外國家。

致謝

本人謹藉此機會，向董事會成員、管理層及員工所付出的幹勁和努力，以及股東、資本市場的朋友及業務夥伴一直以來的支持，致以深切謝意。

承董事會命
ITE (Holdings) Limited
主席
劉漢光

香港，二零零八年二月五日

Management of the Group has continued to utilise our professional and committed workforce and financial resources to achieve maximum return to our shareholders.

本集團的管理人員憑藉專業知識、集團賦予的人力及財政資源，為股東創建最佳的回報。

Marketing, Sales and Operation

市場、銷售及營運

During the Period, our subsidiary, ITE Smartcard Solutions Limited ("ITES"), has been completing the project awarded by the Public Security Forces Services Bureau of the Macao Government for the design, delivery, commissioning and services of the new extension of automated passenger management system ("APMS"). The launch of system is expected to be before the Chinese New Year Holidays of 2008.

期內，本集團的附屬公司，智控系統有限公司(「智控系統」)成功獲得澳門保安部隊事務局「旅客自助過關系統」之擴容及服務提升合約，工程已接近完成階段。該系統包括設計、製造、交付、調試及維修服務，並預期於二零零八年新春期間投入使用。

We are also glad to announce that ITES received a new order from our client in the Middle East to supply another set of APMS for implementation in the second international airport of the country. The delivery of product solution is expected to be completed before end of the fiscal year. In addition, we also received an order from our technology partner for a pilot APMS in the Asia Pacific Region. The Directors remain very positive that the APMS products and solutions shall remain the driving force of ITE's overseas growth.

本集團欣然宣佈智控系統再次獲取海外合約，為中東國家另一國際機場提供旅客自助過關控制系統。相信產品方案的交付可於本財政年度內完成。與此同時，智控系統通過技術夥伴取得亞太地區另一個旅客自助過關系統的原型測試合約。董事們抱著積極及樂觀的態度，並深信旅客自助過關系統的產品及解決方案將成為ITE開拓海外市場的一股驅動力。

Within the Hong Kong market, ITES has been awarded a number of new contracts, including one from the Electrical and Mechanical Services Department for the design and delivery of access control system for the Psychiatric Wards at Tai Po Hospital, one for the design and supply of smartmeter system for the Hong Kong University of Science and Technology.

在本地市場上，智控系統成功獲取數項新合約，包括為香港機電工程署判給的大埔醫院精神科病房提供設計及交付門禁控制系統、香港科技大學設計及提供智能卡計費系統等。

During the Period, our subsidiary, Quesco Systems Limited ("QSL"), submitted a tender bid for the supply of IT staffing services to the Hong Kong Hospital Authority, the result is expected to be announced in the next quarter. The revenue and margin of QSL have remained fairly stable despite the current competitive market environment.

期內，本集團的附屬公司，捷科系統顧問有限公司(「捷科系統」)向香港醫院管理局投交提供合約資訊科技僱員及轉介服務標書，預期結果將於下一個季度公佈。在強勁的市場競爭下，捷科系統的業務持續保持穩定，並錄得良好邊際利潤增長。

Innovation and Intellectual

During the Period, ITE's product arm, RF Tech Limited ("RFT"), has continued to develop new series of intellectual assets including those with property rights protected by the laws. A number of patent applications are being prepared, and various new design registrations made in new regions. Many hardware electronics and software libraries and modules have been created also.

創新及知識資產

期內，集團繼續透過產品旗艦附屬子公司RF Tech Limited（「RFT」）實踐確立對自主知識產權的拓增及保護。除了多項專利正在進行申請外，數項設計及新型註冊亦於多個地域完成登記。此外，亦開發出大量新型硬件及軟件模塊，大大增強了產品功能。

Social Responsibility

As a caring company, ITE group of companies commit to contribute our society through various social activities.

We participated in the ORBIS Pin Day 2007 Campaign on 11 October, 2007, which is also the World Sight Day. Besides monetary donation, many of our staffs wore the 'ORBIS Pin' on that day. This shows our concern to the persons with visual impairment in the world, it also emphasizes the importance of eye care for local people.

Two Charity Fan Fairs organized by Suicide Prevention Services ("SPS") were held on 14 October 2007 and 8 December 2007. Our staffs participated as the voluntary workers to help booth sales in the event. The main purposes of the event are to arouse the public awareness for suicide prevention, and, of course, to raise funds to support SPS's operations.

社會責任

本集團肩負企業公民責任，熱烈支持同事們關心社會及參與公益事務。

為響應「世界視覺日」，香港奧比斯於二零零七年十月十一日舉辦「奧比斯襟章日2007」。同事們熱心參與捐款獻光明，更不忘佩帶襟章促使大眾關注眼睛的健康及預防盲疾。

「生命熱線」的宗旨是致力向有自殺傾向及有情緒困擾人士提供服務。在二零零七年十月十四日及十二月八日，同事們參加了生命熱線舉辦的兩項慈善義賣活動，除了向公眾市民宣揚積極面對人生及愛惜生命之餘，更提供公眾對自殺的認識，並尋求預防自殺的有效方法。

Future Prospect

Greeting the new year of 2008, the Directors and the staffs of Group are well prepared for the challenges ahead, we strongly believe in our capability and strategy to achieve the best return and interest to our shareholders. 2008 will certainly be another good year of ITE.

展望

迎接二零零八年，本集團準備就緒，堅毅拼搏面對新的業務商機及挑戰。ITE深信以我們之優勢、豐富經驗及能力，將為股東們創造更大的回報及盈利。二零零八年將是ITE盈喜之年。

Financial Performance

The Group has managed to maintain profitability for three consecutive quarters in this fiscal year. While being confident with the performance outlook and profitability of 2008, we will continue to improve the management efficiency and effectiveness to make us more competitive within the business environment.

For the Period, the Company recorded turnover of approximately HK$58,029,000, representing an increase of approximately 19% over the same period in 2006. For the nine months ended 31 December 2006, the Group had an exceptional gain on disposal of 5% equity interest in Shanghai Yanhua Smartech Company Limited amounted to approximately HK$1,773,000. Therefore, the profit attributable to the shareholders of the Company for the year ended 31 December 2006 before this exceptional gain was only approximately HK$413,000. Profit attributable to the shareholders of the Company for the nine months ended 31 December 2007 was approximately HK$1,555,000 representing an increase of approximately 270% over that of approximately HK$413,000 for the same period in 2006.

財務表現

本集團連續三個季度錄得盈利增長，對於二零零八年的業績表現及盈利回報均充滿信心，我們會勤奮拼搏、加強管理效率及增強競爭力，在市場上彰顯優勢。

期內，本集團錄得收入約為58,029,000港元，較去年同期增加約19%。截至二零零六年十二月三十一日止九個月，本集團出售上海延華智能科技有限公司的5%股權，錄取非經常性收益約1,773,000港元。在撇除此非經常性收益，本公司股東應佔溢利約為413,000港元。截至二零零七年十二月三十一日止九個月的本公司股東應佔溢利約為1,555,000港元，比對去年同期錄得約為413,000港元，增長約270%。

Unaudited Consolidated Income Statement 未經審核綜合收益表

		Notes 附註	Three Months Ended 31 December 截至十二月三十一日止三個月 2007 二零零七年 HK$'000 千港元	Three Months Ended 31 December 截至十二月三十一日止三個月 2006 二零零六年 HK$'000 千港元	Nine Months Ended 31 December 截至十二月三十一日止九個月 2007 二零零七年 HK$'000 千港元	Nine Months Ended 31 December 截至十二月三十一日止九個月 2006 二零零六年 HK$'000 千港元
Turnover	**營業額**	3	22,627	16,790	58,029	48,811
Cost of services rendered	已提供服務的成本		(17,809)	(13,523)	(45,113)	(38,431)
Cost of goods sold	已售貨物成本		(691)	(298)	(2,052)	(1,025)
Gross profit	**毛利**		4,127	2,969	10,864	9,355
Other income	其他收益		153	319	452	729
Administrative expenses	行政費用		(3,136)	(2,730)	(8,718)	(8,425)
Profit from operations	**經營溢利**		1,144	558	2,598	1,659
Finance costs	融資成本		(299)	(385)	(941)	(1,086)
Gain on disposal of available-for-sale financial assets	出售可供出售金融資產收益		–	–	–	1,773
Profit before taxation	**除稅前溢利**		845	173	1,657	2,346
Taxation	稅項	4	(50)	(50)	(102)	(160)
Profit attributable to shareholders of the Company	**本公司股東應佔溢利**		795	123	1,555	2,186
Earnings per share	**每股盈利**	6				
Basic	基本		0.09 cent 仙	0.01 cent 仙	0.17 cent 仙	0.24 cent 仙
Diluted	攤薄		0.09 cent 仙	–	0.17 cent 仙	–

Unaudited Consolidated Statement of Changes in Equity 未經審核綜合權益變動表

		Share capital 股本 HK$'000 千港元	Reserves 儲備 Share premium 股份溢價 HK$'000 千港元	Merger reserve 合併儲備 HK$'000 千港元	Foreign currency translation reserve 外幣匯兌儲備 HK$'000 千港元	Investment revaluation reserve 投資估值儲備 HK$'000 千港元	Accumulated losses 累積虧損 HK$'000 千港元	Total 合計 HK$'000 千港元
Balance at 1 April 2006	於二零零六年四月一日結餘	9,075	22,816	10,749	60	(106)	(34,568)	8,026
Exchange difference arising on translation of foreign operation	兌換海外業務所產生的匯兌差額	–	–	–	39	–	–	39
Profit for the period	期間溢利	–	–	–	–	–	2,186	2,186
Balance at 31 December 2006	於二零零六年十二月三十一日結餘	9,075	22,816	10,749	99	(106)	(32,382)	10,251
Balance at 1 April 2007	於二零零七年四月一日結餘	9,075	22,816	10,749	187	(72)	(33,610)	9,145
Exchange difference arising on translation of foreign operation	兌換海外業務所產生的匯兌差額	–	–	–	(85)	–	–	(85)
Profit for the Period	期內溢利	–	–	–	–	–	1,555	1,555
Balance at 31 December 2007	於二零零七年十二月三十一日結餘	9,075	22,816	10,749	102	(72)	(32,055)	10,615

Notes:

1. Basis of preparation

The unaudited consolidated results have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and applicable disclosure requirements of the Hong Kong Companies Ordinance and the GEM Listing Rules.

The unaudited consolidated results have been prepared under the historical cost convention, as modified by the revaluation of certain investments which are carried at their fair values.

The principal accounting policies used in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2007.

2. Adoption of New and Revised Hong Kong Financial Reporting Standards

During the Period, the Group had adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for accounting periods beginning on or after 1 January 2007. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

附註：

1. 編製基準

此未經審核綜合業績乃根據香港會計師公會(「會計師公會」)頒佈的香港財務報告準則，香港《公司條例》及創業板上市規則適用的披露規定編製。

編製未經審核綜合業績時，除若干投資是按公平價值列帳外，其他乃採用歷史成本作為計算基準。

編製有關未經審核綜合業績所採用的主要會計政策與本集團截至二零零七年三月三十一日止年度綜合財務報表所採用者一致。

2. 採納新及修訂香港財務報告準則

期內，本集團已採納全部會計師公會頒佈，且與本集團業務有關及於二零零七年一月一日或以後開始的會計期間生效的新及修訂香港財務報告準則(「財務報告準則」)。採納有關新及修訂財務報告準則並無令本集團的會計政策出現重大變動。

本集團並無採用已頒佈但未生效的新財務報告準則，而採用此新財務報告準則對財務報告並無重大影響。

3. Turnover

Turnover represents service revenue arising from smartcard systems, RFID and information technology services and related service contracts, sales of smartcard related products and information technology consultancy services.

3. 營業額

營業額指來自智能卡系統、射頻識別及資訊科技及相關服務合約、銷售智能卡相關產品以及資訊科技顧問服務。

		2007 二零零七年 HK$'000 千港元	2006 二零零六年 HK$'000 千港元
Provision of smartcard systems, radio frequency identification and information technology services	提供智能卡系統、射頻識別及資訊科技服務		
– Service revenue	一服務收益	14,946	11,812
– Income from maintenance services	一保養服務收入	3,408	3,240
– Sales of service related products	一銷售服務相關產品	3,209	2,267
		21,563	17,319
Consultancy income	顧問收入	36,466	31,492
		58,029	48,811

4. Taxation

The amount of taxation in the unaudited consolidated results represents Hong Kong profits tax which is provided at 17.5% (nine months ended 31 December 2006: 17.5%) based on the assessable profit for the Period.

No provision for income tax of the PRC has been made as the Group does not have any assessable profits for taxation purpose during the Period in the PRC.

4. 税項

未經審核綜合業績中税項指香港利得税按期內應課税溢利以17.5%（截至二零零六年十二月三十一日止九個月：17.5%）計算。

本集團於期內無中國應課税的溢利，故無中國企業所得税撥備。

5. Dividends

The Directors do not recommend the payment of interim dividend for the nine months ended 31 December 2007 (nine months ended 31 December 2006: Nil).

5. 股息

董事會不建議派付截至二零零七年十二月三十一日止九個月的中期股息（二零零六年十二月三十一日止九個月：無）。

6. Earnings per share

6. 每股盈利

The calculation of the basic and diluted earnings per share is based on:

每股基本及攤薄盈利乃根據以下數據計算：

	Three Months Ended 31 December 截至十二月三十一日止三個月		Nine Months Ended 31 December 截至十二月三十一日止九個月	
	2007 二零零七年 HK$'000 千港元	2006 二零零六年 HK$'000 千港元	2007 二零零七年 HK$'000 千港元	2006 二零零六年 HK$'000 千港元
Profit attributable to shareholders of the Company 本公司股東應佔溢利	795	123	1,555	2,186
	'000	'000	'000	'000
Weighted average number of ordinary shares for the purpose of basic earnings per share 計算每股基本盈利的普通股加權平均數	907,536	907,536	907,536	907,536
Effect of dilutive potential ordinary shares: Share options 潛在可攤薄普通股的影響：購股權	15,834	–	22,203	–
Weighted average number of ordinary shares for the purpose of diluted earnings per share 計算每股攤薄盈利的普通股加權平均數	923,370	907,536	929,739	907,536

As at 31 December 2007, the interests and short positions of each director and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

於二零零七年十二月三十一日，本公司各董事及行政總裁根據證券及期貨條例第15.7及第15.8條的規定，本公司或其任何相聯法團（定義見《證券及期貨條例》（「證期條例」）第十五部）的股份、相關股份及債券中擁有的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據創業板上市規則第5.46至5.68條所載的規則必須知會本公司及交易所的權益或淡倉載列如下：

(I) Interests in shares of the Company

(I) 本公司的股份權益

Name of director 董事姓名	Number of ordinary shares 普通股股數 Personal interests 個人權益	Corporate interests 公司權益	Family interests 家族權益	Other interests 其他權益	Total 合計	Percentage of issued share capital 佔已發行股份百分比
Mr. Lau Hon Kwong, Vincent 劉漢光先生	–	456,250,348 (L) *(Note 2)* *(附註2)*	–	–	456,250,348 (L)	50.27%
Mr. George Roger Manho 聞偉雄先生	83,142,254 (L)	–	–	–	83,142,254 (L)	9.16%
Mr. Cheng Kwok Hung 鄭國雄先生	–	456,250,348 (L) *(Note 2)* *(附註2)*	–	–	456,250,348 (L)	50.27%

Notes:

1. The Letter "L" denotes a long position in the shares.

2. These shares are beneficially owned by Rax-Comm (BVI) Limited ("Rax-Comm"), a company incorporated in the British Virgin Islands. Mr. Lau Hon Kwong, Vincent and Mr. Cheng Kwok Hung held 46.21% and 36.11% of the entire issued share capital of Rax-Comm, respectively.

附註：

1. 「L」字表示股份為好倉。

2. 此等股份由一家於英屬處女群島成立的公司Rax-Comm (BVI) Limited(「Rax-Comm」)所持有。劉漢光先生及鄭國雄先生分別持有Rax-Comm 46.21%及36.11%的已發行股份。

(II) Interests in equity derivatives (as defined in the SFO) in, or in respect of, underlying shares

As at 31 December 2007, the directors had the following personal interests in options to subscribe for shares of the Company granted at HK$1 under a share option scheme of the Company. Each option gives the holder the right to subscribe for one share.

(II) 於或有關於該等相關股份衍生工具的權益(定義見證期條例)

於二零零七年十二月三十一日，本公司董事在根據本公司購股權計劃以1港元的價格授出可認購本公司股份的購股權中擁有以下的個人權益。每股購股權可讓持有人認購一股股份。

Name of director 董事姓名	Number of options outstanding at 31 December 2007 於二零零七年十二月三十一日尚未行使的購股權數目	Date granted 授出日期	Period during which options exercisable 購股權行使期	Number of shares acquired on exercise of options during the Period 期內行使購股權而認購的股份數目	Price per share to be paid on exercise of options 行使購股權時須支付的每股價格
Mr. Lau Hon Kwong, Vincent 劉漢光先生	6,109,440 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	-	HK$0.095 0.095港元
Mr. George Roger Manho 聞偉雄先生	4,000,000 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	-	HK$0.095 0.095港元
Mr. Cheng Kwok Hung 鄭國雄先生	4,000,000 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	-	HK$0.095 0.095港元
Mr. Liu Hoi Wah 劉海華先生	19,112,640 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	-	HK$0.095 0.095港元
Dr. Lee Peng Fei, Allen 李鵬飛博士	1,760,000 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	-	HK$0.095 0.095港元

Note: The Letter "L" denotes a long position in the shares.

附註：「L」字表示股份為好倉。

(III) Aggregate interest in the shares and underlying shares of the Company

(III) 本公司股份及相關股份的總計權益

Name of director 董事姓名	Aggregate number in ordinary shares 普通股總計	Aggregate number in underlying shares 相關股份總計	Total 合計	Percentage to the issued share capital of the Company 佔本公司已發行股本的百分比
Mr. Lau Hon Kwong, Vincent 劉漢光先生	456,250,348 (L)	6,109,440 (L)	462,359,788 (L)	50.95%
Mr. George Roger Manho 聞偉雄先生	83,142,254 (L)	4,000,000 (L)	87,142,254 (L)	9.60%
Mr. Cheng Kwok Hung 鄭國雄先生	456,250,348 (L)	4,000,000 (L)	460,250,348 (L)	50.71%
Mr. Liu Hoi Wah 劉海華先生	–	19,112,640 (L)	19,112,640 (L)	2.11%
Dr. Lee Peng Fei, Allen 李鵬飛博士	–	1,760,000 (L)	1,760,000 (L)	0.19%

Note: The Letter "L" denotes a long position in the shares.

附註：「L」字表示股份為好倉。

Save as disclosed above, as at 31 December 2007, none of the directors, chief executive of the Company or their associates had any interests in the shares or debentures of, or short positions in the shares of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, were required to be notified to the Company and the Stock Exchange.

除上述所披露者外，於二零零七年十二月三十一日，董事、行政總裁或彼等的聯繫人士概無根據證期條例第15.7及15.8條於本公司或其任何相聯法團（定義見證期條例第十五部）擁有股份或債券的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據創業板上市規則第5.46至5.68條所載的規則必須知會本公司及交易所的任何權益或淡倉。

Directors' and Chief Executive's Rights to Acquire Shares or Debt Securities
董事及行政總裁購買股份或債務證券的權益

Save as disclosed under the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations", as at 31 December 2007, neither the Company, holding company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executive of the Company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate, and none of the directors and chief executive of the Company or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such rights.

除以上述「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」所披露外，於二零零七年十二月三十一日，本公司或其附屬公司概無參與任何安排，使本公司董事及行政總裁可藉著購入本公司或任何其他法人團體的股份或債務證券（包括債券）而獲得利益，而本公司董事及行政總裁或彼等的配偶或任何未滿十八歲的子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。

Substantial Interests in the Share Capital of the Company
佔本公司股本的重大權益

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 31 December 2007, the Company had been notified of the following interests, being 5% or more of the issued share capital of the Company:

本公司根據證期條例第336條規定存置的主要股東登記冊內獲悉，於二零零七年十二月三十一日，以下股東擁有本公司已發行股本5%或以上的權益：

	Ordinary shares held 所持普通股數目	Percentage of total issued shares 佔已發行股份合計百分比
Rax-Comm (BVI) Limited *(Note 1)* *(附註1)*	456,250,348	50.27%
Mr. George Roger Manho *(Note 2)* 聞偉雄先生 *(附註2)*	83,142,254	9.16%

Notes:

1. These shares have been disclosed as the corporate interests of the relevant directors in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations".

2. These shares have been disclosed as the personal interests of the director in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations".

附註：

1. 該等股份已於「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」一節披露有關董事的公司權益。

2. 該等股份已於「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」一節披露有關董事的個人權益。

Share Option Scheme
購股權計劃

The Company adopted a pre-IPO share option scheme (the "Pre-IPO Scheme") and a post-IPO share option scheme (the "Post-IPO Scheme") on 12 February 2001. In addition, the Company adopted a 2002 share option scheme (the "2002 Scheme") on 8 August 2002, and the Pre-IPO Scheme and the Post-IPO Scheme were simultaneously terminated. Upon termination of the Pre-IPO Scheme and the Post-IPO Scheme, no further options may be offered thereunder. However, in respect of the outstanding options, the provisions of the Pre-IPO Scheme and the Post-IPO Scheme shall remain in force. The outstanding options granted under the Pre-IPO Scheme and the Post-IPO Scheme shall continue to be subject to the provisions of the Pre-IPO Scheme and the Post-IPO Scheme, respectively, and the provisions of Chapter 23 of the GEM Listing Rules and the adoption of the 2002 Scheme will not in any event affect the terms in respect of such outstanding options.

本公司於二零零一年二月十二日採納一項上市前的購股權計劃(「上市前計劃」)及一項上市後的購股權計劃(「上市後計劃」)。於二零零二年八月八日，本公司採納二零零二年購股權計劃(「二零零二年計劃」)和同時終止上市前計劃及上市後計劃。待上市前計劃及上市後計劃終止後，不得再根據此計劃提呈任何購股權。惟尚未行使的購股權，此兩項計劃應繼續生效。上市前計劃及上市後計劃尚未行使的購股權應繼續分別按該兩項計劃提供，創業板上市規則第二十三章及二零零二年計劃將不會影響此尚未行使購股權的任何條款。

(a) Pre-IPO Scheme and Post-IPO Scheme

As mentioned above, the Pre-IPO Scheme and the Post-IPO Scheme were terminated on 8 August 2002 and no further options may be offered thereunder. Details of the outstanding share options of these schemes during the Period are as follows:

(a) 上市前計劃及上市後計劃

以上提及，上市前計劃及上市後計劃於二零零二年八月八日終止，此後不會就此再發行購股權，於期內尚未行使的購股權的詳情如下：

Name or category of participant 具資格者姓名及類別	Number of share options 購股權數目					Date granted 授出日期	Period during which options exercisable 購股權行使期	Price per share to be paid on exercise of options 行使購股權時須支付的每股價格	Market value per share at date of grant of options 授出購股權當日的股份市值
	Outstanding at 1 April 2007 於二零零七年四月一日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效	Outstanding at 31 December 2007 於二零零七年十二月三十一日尚未行使				
Pre-IPO Scheme 上市前計劃									
Lau Hon Kwong, Vincent/Director 劉漢光／董事	6,109,440	-	-	-	6,109,440	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	HK$0.095 0.095港元	N/A 不適用
George Roger Manho/Director 聞偉雄／董事	4,000,000	-	-	-	4,000,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	HK$0.095 0.095港元	N/A 不適用
Cheng Kwok Hung/Director 鄭國雄／董事	4,000,000	-	-	-	4,000,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	HK$0.095 0.095港元	N/A 不適用
Liu Hoi Wah/Director 劉海華／董事	19,112,640	-	-	-	19,112,640	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	HK$0.095 0.095港元	N/A 不適用
Lee Peng Fei, Allen/Director 李鵬飛／董事	1,760,000	-	-	-	1,760,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	HK$0.095 0.095港元	N/A 不適用
Employees 僱員	35,157,920	-	-	-	35,157,920	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零一一年二月十一日	HK$0.095 0.095港元	N/A 不適用
	70,140,000	-	-	-	70,140,000				

(b) 2002 Scheme

The Company operates the 2002 Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the 2002 Scheme include the Company's directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, advisers and consultants, etc. The 2002 Scheme became effective on 8 August 2002 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2002 Scheme and any other share option schemes of the Company shall not exceed 30% of the total number of shares of the Company in issue. The maximum number of shares issuable under share options to each eligible participant in the 2002 Scheme and any other share option schemes of the Company within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share option granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

(b) 二零零二年計劃

本公司實行二零零二年計劃，旨在向對本集團運作成功有所貢獻等具資格者提供獎勵及獎賞。二零零二年計劃具資格者包括公司董事，其中包括獨立非執行董事、本集團其他僱員、產品及服務供應商、客戶、顧問等。二零零二年計劃於二零零二年八月八日起生效，除被取消或更改外，將持續於當日起計十年內有效。

就行使所有尚未行使的已授出購股權或即將行使的本公司二零零二年計劃及其他購股權計劃的購股權，其發行的股份數目不應超過公司股份發行總數的30%。於任何十二個月期內，本公司二零零二年計劃及任何其他購股權計劃對每位具資格者可發出的股份數目，其最高上限為公司當時已發行股份的1%。任何超出此上限的購股權授出，須於股東大會經股東批准。

向董事、行政總裁、公司大股東或其任何夥伴授出購股權，須預先經獨立非執行董事批准。此外，若向公司大股東、公司獨立非執行董事或其任何夥伴所授出的購股權，於任何十二個月期內多於公司股份的0.1%或其總值（按授出當日公司股份價格計算）高於五百萬港元，須於股東大會經股東批准。

The offer of a grant of share options may be accepted within 21 days from the date of the offer upon payment of a nominal consideration of HK$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than 10 years from the date of the offer of the share options or the expiry date of the 2002 Scheme, if earlier.

獲授予購股權者可於提供授出購股權的二十一天內，以總數一元港元的象徵式費用接受購股權。授出購股權的行使時段由董事釐定，於授出期一段時期內開始，並於提供授出購股權日期十年內之日，或較早者，於二零零二年計劃到期日完結。

The exercise price of the share option is determinable by the directors, but may not be less than the higher of (i) the closing price of the Company's shares on the date of the offer of the share options; (ii) the average closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the share.

購股權的行使價格乃由董事釐定，惟其不得低於下列較高者：(i)公司股份在購股權授出當日的收市價；(ii)公司股份在股份授出日期前五個交易日的平均收市價；(iii)股份面值。

Details of the outstanding share options of the 2002 Scheme during the Period are as follows:

於期內尚未行使的二零零二年計劃的購股權的詳情如下：

Name or category of participant 具資格者姓名及類別	Number of share options 購股權數目					Date granted 授出日期	Period during which options exercisable 購股權行使期	Price per share to be paid on exercise of options 行使購股權時須支付的每股價格	Market value per share at date of grant of options 授出購股權當日的股份市值
	Outstanding at 1 April 2007 於二零零七年四月一日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效	Outstanding at 31 December 2007 於二零零七年十二月三十一日尚未行使				
Employees 僱員	3,500,000	–	–	–	3,500,000	9 August 2002 二零零二年八月九日	9 August 2003 to 8 August 2012 二零零三年八月九日至二零一二年八月八日	HK$0.175 0.175港元	HK$0.175 0.175港元
An Employee 僱員	6,400,000	–	–	–	6,400,000	9 August 2002 二零零二年八月九日	9 February 2003 to 8 August 2012 二零零三年二月九日至二零一二年八月八日	HK$0.175 0.175港元	HK$0.175 0.175港元
	9,900,000	–	–	–	9,900,000				

At 31 December 2007, the number of shares outstanding and issuable under the Pre-IPO Scheme, the Post-IPO scheme and the 2002 Scheme was 70,140,000, nil and 9,900,000, respectively.

於二零零七年十二月三十一日，上市前計劃、上市後計劃及二零零二年計劃可發行的股份數目分別為70,140,000、零及9,900,000。

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

購股權並無授予持有人收取股息及於股東大會投票的權利。

Purchase, Sale and Redemption of Shares of the Company
購回、出售及贖回本公司股份

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares during the Period.

本公司或其附屬公司於期內概無購回、出售或贖回本公司的任何股份。

Competing Interests
競爭性權益

As at 31 December 2007, the directors were not aware of any business or interest of each director, management shareholder and the respective associates of each that competes or may compete with the business of the Group and any other conflicts of interest which any such persons have or may have with the Group.

於二零零七年十二月三十一日，各董事並不知悉有任何董事、管理股東或彼等各自聯繫人士擁有任何對本集團業務構成競爭或可能構成競爭的業務或權益；或上述任何人士與或可能與本集團存在任何其他利益衝突。

Audit Committee
審核委員會

As required by Rules 5.28 to 5.33 of the GEM Listing Rules, the Company has established an audit committee which comprises three independent non-executive directors, Dr. Lee Peng Fei, Allen, Mr. Tang Siu, Henry and Mr. Kam Hau Choi, Anthony. Dr. Lee Peng Fei, Allen was appointed the chairman of the audit committee.

根據創業板上市規則第5.28至5.33條的規定，本公司已成立審核委員會，由三名獨立非執行董事，即李鵬飛博士、鄧紹先生及闞孝財先生。李鵬飛博士已獲委任為審核委員會主席。

The primary duties of the audit committee are to review the Company's annual report and accounts, half-yearly report and quarterly reports and to provide advice and comments thereon to the Board. The Group's unaudited consolidated results for the nine months ended 31 December 2007 have been reviewed by the audit committee, who is of the opinion that such statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures had been made.

審核委員會主要負責審議本公司的年報及帳目、半年度業績報告及季度業績報告，以及就此向董事會提供意見及建議。審核委員會已審閱本集團截至二零零七年十二月三十一日止九個月的未經審核綜合業績，其成員認為該等財務報表已遵照適用的會計準則、創業板上市規則及法律規定，並已作出足夠披露。

Directors' Securities Transactions
董事的證券交易

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealing as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the period ended 31 December 2007. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings throughout the period ended 31 December 2007.

截至二零零七年十二月三十一日止期內，本公司已就董事的證券交易採納一套守則，其條款不遜於創業板上市規則第5.48條至5.67條所載的交易所需標準。在向所有董事作出查詢後，本公司董事截至二零零七年十二月三十一日止期內均一直遵守有關的守則及交易所需標準。

By order of the Board
ITE (Holdings) Limited
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 5 February 2008

承董事會命
ITE (Holdings) Limited
主席
劉漢光

香港，二零零八年二月五日

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