



TIGER TECH

Third Quarterly Report 2007/2008
二零零七/二零零八年第三季業績報告

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

Stock Code 股份代號: 8046

IMPORTANT NOTICE

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“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.

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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 GEM website at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

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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。

Highlights (Unaudited)

- The Group recorded an unaudited turnover of approximately HK\$23.101 million for the nine months ended 31 March 2008, representing an increase of approximately HK\$18.151 million when compared with the same period in 2007.
- The Group recorded an unaudited loss attributable to shareholders of approximately HK\$20.172 million for the nine months ended 31 March 2008.
- The Board of Directors does not recommend the payment of a dividend for the nine months ended 31 March 2008.

摘要 (未經審核)

- 截至二零零八年三月三十一日止九個月，本集團錄得之未經審核營業額約23,101,000港元，較二零零七年同期增加約18,151,000港元。
- 截至二零零八年三月三十一日止九個月，本集團錄得之未經審核股東應佔虧損約20,172,000港元。
- 董事會不建議派發截至二零零八年三月三十一日止九個月之股息。

The board (the “Board”) of directors (the “Directors”) 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 nine months ended 31 March, 2008 (the “Period”) together with the comparative unaudited figures for the corresponding period in 2007 (the “Corresponding Period”), as follows:

老虎科技(控股)有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然公佈，本公司及其附屬公司(統稱「本集團」)截至二零零八年三月三十一日止九個月(「本期間」)之未經審核綜合業績，連同二零零七年同期(「同期」)之未經審核比較數字如下：

Condensed Consolidated Income Statement

簡明綜合損益表

				For the three months ended 31 March		For the nine months ended 31 March	
				截至三月三十一日止三個月		截至三月三十一日止九個月	
				2008	2007	2008	2007
				二零零八年	二零零七年	二零零八年	二零零七年
				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	3		7,240	177	23,101	4,950
Other income	其他收入	4		135	265	1,112	265
Purchase of merchandise	貨品採購			(7,150)	–	(22,712)	(518)
Employee benefits expense	員工福利費用			(856)	(44)	(2,829)	(733)
Depreciation and amortisation	折舊及攤銷			(139)	(3)	(335)	(9)
Other operation expenses	其他營運費用			(12,890)	(576)	(18,509)	(4,243)
Loss before taxation	除稅前虧損	5		(13,660)	(181)	(20,172)	(288)
Taxation	稅項	6		–	–	–	–
Loss for the period attributable to equity holders	股權持有人於本期間應佔虧損			(13,660)	(181)	(20,172)	(288)
Loss per share	每股虧損	7					
Basic (HK cents)	基本 (港仙)			(2.45)	(0.04)	(3.64)	(0.06)
Diluted	攤薄			N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

Notes to Unaudited Consolidated Financial Statements

For the nine months ended 31 March 2008

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.

未經審核綜合財務報表附註

截至二零零八年三月三十一日止九個月

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各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」，詳情載於招股章程），本公司發行100,000,000股普通股。本公司股份於二零零三年四月十六日在聯交所創業板上市。

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。綜合財務報表乃以本公司之功能貨幣港元呈列。

2. Basis of Preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the GEM Listing Rules.

The unaudited condensed 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 preparing the unaudited condensed consolidated financial information are consistent with those applied in the preparation of the annual consolidated financial statements of the Group's for the year ended 30 June 2007 and the interim consolidated financial statements of the Group's for the period ended 31 December 2007.

The condensed consolidated results are unaudited but have been reviewed by the Company's audit committee.

3. Turnover and Revenue

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:

2. 編製基準

未經審核簡明綜合財務報表乃按香港會計師公會頒佈之香港財務報告準則及創業板上市規則之披露規定編製。

未經審核簡明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。

編製未經審核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全年綜合財務報表以及本集團截至二零零七年十二月三十一日止期間之中期綜合財務報表所採用者一致。

簡明綜合業績未經審核，但已經本公司之審核委員會審閱。

3. 營業額及收益

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 March		For the nine months ended 31 March	
		截至三月三十一日止三個月		截至三月三十一日止九個月	
		2008	2007	2008	2007
		二零零八年	二零零七年	二零零八年	二零零七年
		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	-	177	-	4,950
Sales of goods	產品銷售	7,240	-	23,101	-
		7,240	177	23,101	4,950

4. Other Income

4. 其他收入

		For the three months ended 31 March 截至三月三十一日止三個月		For the nine months ended 31 March 截至三月三十一日止九個月	
		2008 二零零八年 HK\$'000 千港元 (Unaudited) (未經審核)	2007 二零零七年 HK\$'000 千港元 (Unaudited) (未經審核)	2008 二零零八年 HK\$'000 千港元 (Unaudited) (未經審核)	2007 二零零七年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest	銀行利息	135	—	1,101	—
Dividend income	來自可供出售投資之 股息收入	—	—	11	—
Over provision of expenses written back	開支超額撥備回撥	—	265	—	265
		135	265	1,112	265

5. Loss Before Taxation

5. 除稅前虧損

		For the nine months ended 31 March 截至三月三十一日止九個月	
		2008 二零零八年 HK\$'000 千港元 (Unaudited) (未經審核)	2007 二零零七年 HK\$'000 千港元 (Unaudited) (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	22,712	518
Depreciation	折舊	335	9
Impairment loss on available-for-sale investments	可供出售投資減值虧損	10,350	—
Operating lease charges on premises	物業之經營租賃費用	914	135
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	2,761	729
— provident fund contributions	— 公積金供款	68	4

6. Taxation

6. 稅項

Hong Kong Profits Tax has not been provided as the Group had no assessable profits for the Period. (2007: Nil).

由於本集團於本期間內並無應課稅溢利，故並無就香港利得稅作出撥備(二零零七年：無)。

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

由於中國附屬公司於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。

7. Loss Per Share

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

		For the three months ended 31 March 截至三月三十一日止三個月		For the nine months ended 31 March 截至三月三十一日止九個月	
		2008 二零零八年 HK\$'000 千港元 (Unaudited) (未經審核)	2007 二零零七年 HK\$'000 千港元 (Unaudited) (未經審核)	2008 二零零八年 HK\$'000 千港元 (Unaudited) (未經審核)	2007 二零零七年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss:	虧損：				
Loss for the purpose of basic loss per share	就每股基本虧損而言之虧損	(13,660)	(181)	(20,172)	(288)

		For the three months ended 31 March 截至三月三十一日止三個月		For the nine months ended 31 March 截至三月三十一日止九個月	
		2008 二零零八年 '000 千股 (Unaudited) (未經審核)	2007 二零零七年 '000 千股 (Unaudited) (未經審核)	2008 二零零八年 '000 千股 (Unaudited) (未經審核)	2007 二零零七年 '000 千股 (Unaudited) (未經審核)
Number of shares:	股份數目：				
Weighted average number of ordinary shares for the purpose of basic loss per share	就每股基本虧損 而言之普通股加權 平均數	558,000	465,000	553,694	465,000

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

由於本期間內並無任何具攤薄效應之潛在普通股，因此無呈列每股攤薄虧損。

8. Dividend

The Board does not recommend the payment of a dividend for the nine months ended 31 March 2008 (2007: Nil).

8. 股息

董事會不建議派發截至二零零八年三月三十一日止九個月之股息(二零零七年：無)。

9. Reserves

		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 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本儲備 HK\$'000 千港元	匯率波動 儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 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	–	–	–	–	(288)	(288)
At 31 March 2007	於二零零七年三月三十一日	4,650	36,850	(595)	–	(36,311)	4,594
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	–	–	–	–	(20,172)	(20,172)
At 31 March 2008	於二零零八年三月三十一日	5,580	110,320	(595)	45	(59,190)	56,160

10. 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:

- 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
- failed to honour two cheques in the sum of HK\$2,500,000 each, totaling HK\$5,000,000 plus interests and costs.

After reviewing the claims against the Company and based on the advice from the Group's legal counsel, the Directors 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.

9. 儲備

		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 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本儲備 HK\$'000 千港元	匯率波動 儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 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	–	–	–	–	(288)	(288)
At 31 March 2007	於二零零七年三月三十一日	4,650	36,850	(595)	–	(36,311)	4,594
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	–	–	–	–	(20,172)	(20,172)
At 31 March 2008	於二零零八年三月三十一日	5,580	110,320	(595)	45	(59,190)	56,160

10. 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：

- 未能兌現根據延期償付協議對共同被告人金額為25,000,000港元的負債所作出的共同及個別擔保；及
- 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抗辯理據，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。

Management Discussions and Analysis

Financial Review

Turnover

The Group's turnover for the nine months ended 31 March 2008 amounted to approximately HK\$23,101,000 (2007: HK\$4,950,000), representing approximately a 367% or HK\$18,151,000 increase as compared to that of the corresponding period last year. The Group's turnover during the Period was principally derived from trading computer parts in Hong Kong. The gross profit from trading computer related parts for the Period was approximately HK\$389,000 with gross margin of about 1.68%. The Group did not record turnover from the provision of Enterprise Thin Client Solutions, Customised Thin Client Application Solutions and Cable Network Thin Client Solutions during the Period.

Other Income

Other income for the nine months ended 31 March 2008 amounted to approximately HK\$1,112,000, representing an increase compared with the corresponding period last year. The increase was mainly attributable to an increase in interest income during the Period.

Other Operating Expenses

Operating expenses increased from HK\$4,243,000 to HK\$18,509,000 for the nine months ended 31 March 2008 as compared to the corresponding period last year. The increases were mainly due to an increase in the provision for doubtful debts, an increase in the impairment loss for the available-for-sale investments, an increase in legal and professional fees and an increase in office rent.

管理層討論及分析

財務回顧

營業額

截至二零零八年三月三十一日止九個月，本集團營業額約為23,101,000港元(二零零七年：4,950,000港元)，較去年同期增長約367%或18,151,000港元。本集團期內營業額主要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389,000港元，毛利率約1.68%。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

截至二零零八年三月三十一日止九個月之其他收入約為1,112,000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。

其他營運費用

截至二零零八年三月三十一日止九個月營運費用由去年同期之4,243,000港元增加至18,509,000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、法律及專業費用及辦公室租金的增加所致。

Loss for the Period

The loss attributable to shareholders for the Period was approximately HK\$20,172,000 compared to the loss approximately HK\$288,000 for the period ended 31 March 2007.

Liquidity and Financial Resources

As at 31 March 2008, the Group maintained fixed deposits, bank balances and cash of approximately HK\$33,643,000 (31 March 2007: 325,000), the increase was mainly due to the fund raised from placing of unlisted warrants and issue of ordinary shares during the Period. The Company's bank deposits of approximately HK\$4,394,000 were pledged as securities for operating lease agreement of the Company. The Group had no credit facilities and had no bank borrowing as at 31 March 2008. The gearing ratio (total liabilities over total assets) of the Group as at 31 March 2008 was 0.03. The Group's net current assets were approximately HK\$32,755,000 and current ratio stood at 22. The Board is of the opinion that the Group will be able to meet its liabilities when they fall due by utilising its internal resources.

Employee Information

At 31 March 2008, the Group employed a total of 11 employees compared with 9 as at 31 March 2007.

Business Review and Prospect

During the Period, the Group continued to conduct trading business in computer related parts in Hong Kong, and its revenue was principally derived from this business. As was mentioned in the interim report, the gross profit margin of computer parts trading is not satisfactory because of lively competition among competitors. The Directors are actively seeking investment opportunities in order to increase the value of the Company.

期內虧損

本期間內股東應佔虧損約為20,172,000港元，而截至二零零七年三月三十一日止期間之虧損約為288,000港元。

流動資金及財務資源

於二零零八年三月三十一日，主要受惠於期內配售非上市認股權證及發售普通股份所籌集的資金，本集團的定期存款、銀行結餘及現金約為33,643,000港元(二零零七年三月三十一日：325,000港元)。本公司銀行存款中約有4,394,000港元已抵押為經營租賃協議的擔保。本集團於二零零八年三月三十一日並無信貸融資或銀行借貸。本集團於二零零八年三月三十一日的資產負債比率(總負債除以總資產)為0.03。本集團流動資產淨額約為32,755,000港元，流動比率為22。董事會認為本集團可於其債務到期時，利用內部資源清償相關負債。

僱員資料

於二零零八年三月三十一日，本集團共有11名僱員(二零零七年三月三十一日：9名)。

業務回顧及前景

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。誠如中期報告所提述者，由於同業競爭激烈，電腦配件貿易的毛利率並不理想。董事正積極物色投資機遇以提升本公司之價值。

Directors' Interests and Short Position in Shares and Underlying Shares and Debentures

As at 31 March 2008, 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 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.

Interest or Short Position Discloseable Under the SFO and Substantial Shareholders

As at 31 March 2008, so far as was known to any Directors or Chief Executives 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:

董事於股份、相關股份及債權證之權益及短倉

於二零零八年三月三十一日，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。

根據證券及期貨條例須予披露之權益或短倉及主要股東

於二零零八年三月三十一日，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：

Long positions in shares of the Company

於本公司股份之長倉

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.

附註：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。

Save as disclosed above, as at 31 March 2008, 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.

除上文所披露者外，於二零零八年三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。

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 March 2008, no options were granted under the Share Option Scheme.

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。截至二零零八年三月三十一日，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.

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。

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.

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。

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. Kwok Chung Yin and Mr. Wang Chin Mong. 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 March 2008, 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 which was published on the website of GEM of the Stock Exchange on 28 September 2007.

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.

審核委員會

本集團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、郭仲賢先生及王展望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

截至二零零八年三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。詳情已披露於本公司於二零零七年九月二十八日於聯交所創業板網站刊發的2007年度年報第十四至第十五頁。

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。

Litigation in Relation to a Writ of Summons Regarding a Claim Against the Company

Regarding litigation and its particulars, please refer to the Company's announcement dated 21 December 2007 published on the website of GEM of the Stock Exchange and the Interim Report 2007/2008 of the Company which was also published on the same website on 5 February 2008.

The Company filed its Defence on 28 March 2008. The Board does not consider that the Plaintiff has any grounds for the Claim. The Company will keep shareholders and public informed of any update development.

Board of Directors

Mr. Lam Nai Hung resigned as an independent non-executive Director, a member of the audit committee, the nomination committee and the remuneration committee with effect from 27 March 2008, respectively, due to involvement in his personal businesses and other commitments which require more of his time. Following Mr. Lam's resignation, the Company has only two independent non-executive directors and two audit committee members, the number of which falls below the minimum number required under Rules 5.05(1) and 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") for the period from 27 March 2008 to 17 April 2008.

Mr. Wang Chin Mong was appointed as an independent non-executive Director, a member of the audit committee, the nomination committee and the remuneration committee with effect from 18 April 2008. Following the appointment of Mr. Wang, the Company has met the requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules.

關於向本公司索賠傳訊令狀之訴訟

有關訴訟及其詳情，請參閱本公司於二零零七年十二月二十一日於聯交所創業板網站刊發的公告以及本公司於二零零八年二月五日刊載於同一網站之2007/2008年度中期報告。

本公司已於二零零八年三月二十八日提出抗辯。董事會認為原告在索償方面並無任何理據。本公司將及時向股東及公眾公佈事件的最新進展。

董事會

由於需要更多時間處理個人及其他事務，林乃雄先生已於二零零八年三月二十七日分別辭去獨立非執行董事、審核委員會成員、提名委員會成員及薪酬委員會成員之職務。繼林先生辭任後，本公司於二零零八年三月二十七日至二零零八年四月十七日期間只有兩名獨立非執行董事及兩名審核委員會成員，均低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」）第5.05(1)條及第5.28條規定之最低人數要求。

自二零零八年四月十八日起，王展望先生獲委任為獨立非執行董事、審核委員會成員、提名委員會成員及薪酬委員會成員。繼王先生獲委任後，本公司已符合創業板上市規則第5.05(1)條及第5.28條之規定。

Mr. Li Tao was appointed as an executive Director with effect from 25 April 2008.

As at the date of this report, the Board comprises Ms. Yu Sau Lai, Ms. Yeung Sau Han Agnes and Mr. Li Tao as executive Directors; Mr. Cheung Siu Chung Cheever as non-executive Director; and Mr. Lum Pak Sum, Mr. Kwok Chung Yin and Mr. Wang Chin Mong as independent non-executive Directors.

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

Hong Kong, 9 May 2008

自二零零八年四月二十五日起，李濤先生獲委任為執行董事。

於本報告日期，本公司董事會包括執行董事余秀麗女士、楊秀嫻女士及李濤先生；非執行董事張兆沖先生；以及獨立非執行董事林柏森先生、郭仲賢先生及王展望先生。

承董事會命
老虎科技(控股)有限公司
執行董事
余秀麗

香港，二零零八年五月九日

Corporate Information

Board of Directors

Executive Directors

Ms. Yu Sau Lai
Ms. Yeung Sau Han Agnes
Mr. Li Tao

Non-Executive Director

Mr. Cheung Siu Chung Cheever

Independent Non-Executive Directors

Mr. Lum Pak Sum
Mr. Kwok Chung Yin
Mr. Wang Chin Mong

Company Secretary

Mr. Ho Yiu Hang Ricky

Qualified Accountant

Mr. Ho Yiu Hang Ricky

Audit Committee

Mr. Lum Pak Sum (*Chairman*)
Mr. Kwok Chung Yin
Mr. Wang Chin Mong

Remuneration Committee

Mr. Lum Pak Sum (*Chairman*)
Mr. Kwok Chung Yin
Mr. Wang Chin Mong

Nomination Committee

Mr. Lum Pak Sum (*Chairman*)
Mr. Kwok Chung Yin
Mr. Wang Chin Mong

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

公司資料

董事會

執行董事

余秀麗女士
楊秀嫻女士
李濤先生

非執行董事

張兆冲先生

獨立非執行董事

林柏森先生
郭仲賢先生
王展望先生

公司秘書

何耀恒先生

合資格會計師

何耀恒先生

審核委員會

林柏森先生 (*主席*)
郭仲賢先生
王展望先生

薪酬委員會

林柏森先生 (*主席*)
郭仲賢先生
王展望先生

提名委員會

林柏森先生 (*主席*)
郭仲賢先生
王展望先生

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

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

Auditors

Messrs. Morison Heng, Chartered Accountants,
Certified Public Accountants
17/F., One Hysan Avenue, Causeway Bay, Hong Kong

Bermuda Principal Share Registrar and Transfer Office

The Bank of Bermuda Limited
Bank of Bermuda Building
6 Front Street
Hamilton HM11
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

Tricor Tengis Limited
26/F Tesbury Centre,
28 Queen's Road East,
Wanchai,
Hong Kong

Union Registrars Limited
(with effect from 13 May 2008)
Rooms 1901-02,
Fook Lee Commercial Centre,
Town Place, 33 Lockhart Road,
Wanchai,
Hong Kong

Legal Advisor

As to Hong Kong law

Michael Li & Co.
14/F., Printing House,
6 Duddell Street,
Central
Hong Kong

As to Bermuda law

Conyers Dill & Pearman
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Central
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股份代號

8046

公司網頁

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

主要往來銀行

永亨銀行有限公司

核數師

華利信會計師事務所
香港銅鑼灣希慎道1號17樓

百慕達主要股份登記處及過戶辦事處

The Bank of Bermuda Limited
Bank of Bermuda Building
6 Front Street
Hamilton HM11
Bermuda

香港股份過戶登記分處

卓佳登捷時有限公司
香港
灣仔
皇后大道東28號
金鐘匯中心26樓

聯合證券登記有限公司
(二零零八年五月十三日起生效)
香港
灣仔
駱克道33號
中央廣場
福利商業中心1901-02室

法律顧問

香港法律

李智聰律師事務所
香港
中環
都爹利街6號
印刷行14樓

百慕達法律

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TIGER TECH HOLDINGS LIMITED

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