



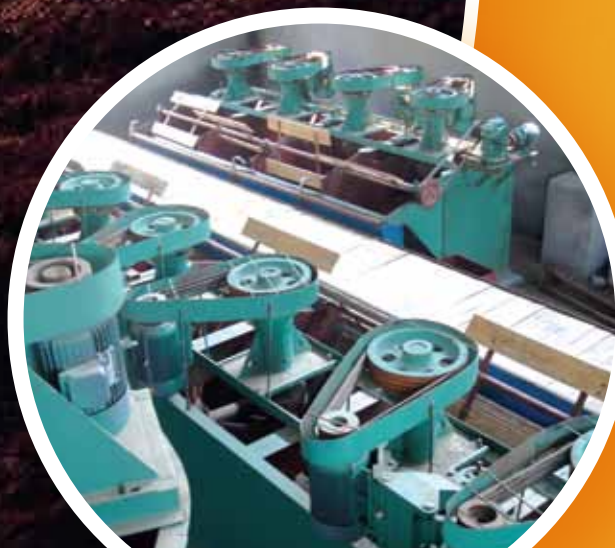
**INNO-TECH  
HOLDINGS LIMITED**  
**匯創控股有限公司\***

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)  
(Stock Code 股份代號：8202)

08/09

Annual Report 年報

\* For identification purposes only 僅供識別





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創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳之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老練投資者。

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本報告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」)之規定而提供有關Inno-Tech Holdings Limited(匯創控股有限公司\*)(「本公司」)之資料，匯創控股有限公司各董事(「董事」)願共同及個別對本年報承擔全部責任。各董事經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重大方面均屬準確及完整，且並無誤導；(ii)本報告並無遺漏任何足以使其所載任何聲明產生誤導之其他事宜；及(iii)本報告內表達之一切意見乃經審慎周詳考慮後始行作出，並以公平合理之基準和假設為依據。

\* 僅供識別

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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

Ms. Wong Yuen Yee (*Chairman*)  
Mr. Wong Yao Wing, Robert (*Deputy Chairman*)  
Mr. Wong Kwok Sing  
Mr. Lam Shiu San  
Mr. Wong Tak Leung, Charles\*  
Mr. Lai Ying Sum\*  
Mr. Cheng King Hung\*

\* *Independent non-executive Directors*

### COMPLIANCE OFFICER

Mr. Wong Yao Wing, Robert

### AUTHORISED REPRESENTATIVES

Ms. Wong Yuen Yee  
Mr. Wong Yao Wing, Robert

### COMPANY SECRETARY

Mr. Li Kar Fai, Peter, CPA

### QUALIFIED ACCOUNTANT

Mr. Li Kar Fai, Peter, CPA

### AUDIT COMMITTEE MEMBERS

Mr. Wong Tak Leung, Charles (*Chairman of audit committee*)  
Mr. Lai Ying Sum  
Mr. Cheng King Hung

### AUDITORS

PCP CPA Limited

### LEGAL ADVISER TO THE COMPANY

Troutman Sanders (as to Hong Kong Laws)

### PRINCIPAL BANKERS

Banco de Oro Unibank Inc.  
Wing Lung Bank Limited

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 董事會

黃婉兒女士(主席)  
黃祐榮先生(副主席)  
黃國聲先生  
林兆樂先生  
王德良先生\*  
黎應森先生\*  
鄭景鴻先生\*

\* 獨立非執行董事

### 法規主任

黃祐榮先生

### 法定代表

黃婉兒女士  
黃祐榮先生

### 公司秘書

李嘉輝先生, CPA

### 合資格會計師

李嘉輝先生, CPA

### 審核委員會成員

王德良先生(審核委員會主席)  
黎應森先生  
鄭景鴻先生

### 核數師

華德匡成會計師事務所有限公司

### 本公司之法律顧問

長盛律師事務所(香港法律)

### 主要往來銀行

金融銀行有限公司  
永隆銀行有限公司

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda



# Corporate Information

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 903  
Tung Wai Commercial Building  
109–111 Gloucester Road  
Wanchai Hong Kong

### COMPANY WEBSITE

<http://www.it-holdings.com>

*Note:* Information contained in this website does not form part of this report.

### PRINCIPAL SHARE REGISTRARS AND TRANSFER OFFICE

The Bank of Bermuda Limited  
6 Front Street  
Hamilton HM 11  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
46th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

### GEM STOCK CODE

8202

### 總辦事處及主要營業地點

香港灣仔  
告士打道109–111號  
東惠商業大廈  
903室

### 公司網址

<http://www.it-holdings.com>

附註：載於此網站之資料並非為本報告之一部分。

### 主要股份登記及過戶處

The Bank of Bermuda Limited  
6 Front Street  
Hamilton HM 11  
Bermuda

### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心四十六樓

### 創業板股份代號

8202

# Five-year Financial Summary

## 五年財務概要

|  |                   | Year ended<br>30 June 2009<br>截至二零零九年<br>六月三十日<br>止年度<br>Audited<br>經審核<br>HK\$'000<br>千港元 | Period from<br>1 April 2007 to<br>30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>Audited<br>經審核<br>HK\$'000<br>千港元 | Period from 1 July to 30 June<br>自七月一日至六月三十日止期間<br>2007<br>二零零七年<br>Unaudited<br>未經審核<br>HK\$'000<br>千港元 |                |              | 2006<br>二零零六年<br>Unaudited<br>未經審核<br>HK\$'000<br>千港元 | 2005<br>二零零五年<br>Unaudited<br>未經審核<br>HK\$'000<br>千港元 |
|--|-------------------|--|---|--|----------------|--------------|---|---|
| Turnover                                   | 營業額               | 78,112   | 143,971   | 57,342   | 72,343         | 94,175       |   |   |
| Cost of sales                              | 銷售成本              | (80,698)   | (111,964)   | (42,046)   | (53,566)       | (67,611)     |   |   |
| Gross (loss)/profit                        | (毛損)/毛利           | (2,586)  | 32,007  | 15,296   | 18,777         | 26,564       |   |   |
| Other revenue and net income               | 其他收入及<br>其他淨收益    | 5,487  | 6,413   | 3,285  | 1,190          | 555          |   |   |
| Research and development expenses          | 研究及開發<br>開支       | —  | —   | —  | —              | (872)        |   |   |
| Marketing and promotion expenses           | 市場推廣及<br>宣傳開支     | (4,660)  | (19,199)  | (2,476)  | (1,055)        | (1,369)      |   |   |
| Administrative expenses                    | 行政開支              | (389,076)  | (87,964)  | (14,372)   | (21,487)       | (9,725)      |   |   |
| (Loss)/profit from operations              | 經營(虧損)/<br>溢利     | (390,835)  | (68,743)  | 1,733  | (2,575)        | 15,153       |   |   |
| (Loss)/profit attributable to shareholders | 股東應佔(虧損)/<br>溢利   | (391,000)  | (71,352)  | (4,489)  | (9,081)        | 8,218        |   |   |
| Dividends                                  | 股息                | —  | —   | —  | —              | —            |   |   |
| (Loss)/earnings per share — Basic          | 每股(虧損)/盈利<br>— 基本 | (25.08) cents 仙  | (6.28) cents 仙  | (0.88) cents 仙   | (1.81) cents 仙 | 1.55 cents 仙 |   |   |

|                         |       | As at 30 June<br>於六月三十日                            |  |   |   |   |
|-------------------------|-------|--|--|---|---|---|
|                         |       | 2009<br>二零零九年<br>Audited<br>經審核<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>Audited<br>經審核<br>HK\$'000<br>千港元 | 2007<br>二零零七年<br>Unaudited<br>未經審核<br>HK\$'000<br>千港元 | 2006<br>二零零六年<br>Unaudited<br>未經審核<br>HK\$'000<br>千港元 | 2005<br>二零零五年<br>Unaudited<br>未經審核<br>HK\$'000<br>千港元 |
| Total assets            | 總資產   | 144,147  | 434,810  | 365,705   | 133,206   | 146,921   |
| Total liabilities       | 總負債   | (61,163)   | (99,089)   | (28,975)  | (80,191)  | (95,226)  |
| Shareholders' funds     | 股東資金  | 82,984   | 335,721  | 336,730   | 53,015  | 51,695  |
| Non-current assets      | 非流動資產 | 122,739  | 207,228  | 126,371   | 47,609  | 40,923  |
| Current assets          | 流動資產  | 21,408   | 227,582  | 239,334   | 85,597  | 105,998   |
| Current liabilities     | 流動負債  | (32,706)   | (91,300)   | (18,902)  | (64,822)  | (85,706)  |
| Non-current liabilities | 非流動負債 | (28,457)   | (7,789)  | (10,073)  | (15,369)  | (9,520)   |



# Chairman's Statement

## 主席報告

On behalf of the Board of Directors, I am pleased to report the Group's results for the year ended 30 June 2009.

We continue to experience a very difficult year as the economy has been slow in recovering from the fallout of the sub-prime mortgage crisis in the US. In response to this, we have been trying to realign and diversify our business activities in order to maximize return for our shareholders. We have been seeing signs of stronger recovery recently and we remain confident of the resilience of the economy in the PRC.

The domestic sale of i-Panel and Apm products and the provision of intranet design for residential communities in the PRC remained the core business of the Group over the last reporting period. Our sales have decreased significantly year on year due to the slowdown in the residential property market in the PRC last year. We feel that this part of our business will remain fairly stable moving forward.

The Company has ventured into the mineral mining business last year by taking a significant equity holding in HK Gaofeng Limited. The investment will enable us to enjoy the synergy brought about by applying and further developing our existing i-Panel products and solutions in the management control, exploitation and excavation of mineral mines. We intend to acquire further shareholding stake in the promising mineral business sector which would help to diversify the Group's business streams and to improve the financial results of the Group.

Our development of the hospitality business in PRC has been severely hampered over the past year due to the enormous contraction of the export driven manufacturing activities in the Pearl River Delta where most of our hotels are located. We had to significantly scale down our hotel operations thus resulting in a significant write off in our investments in this sector.

We have undergone a detailed analysis of our business activities and concluded that our investment in the health care business in the PRC is no longer creating value for our shareholders. As a result, we have decided to divest our shareholding in Autoscale Resources Limited which was the investment vehicle of our health care business.

On behalf of the Board of Directors, I would like to express my deepest appreciation to all directors, management, and staff for their hard work and contributions in the past year. It was indeed a very challenging year. Finally, our shareholders and business partners also deserved our most sincere gratitude and appreciation for their unrelenting trust and support to the Group.

**Wong Yuen Yee**  
Chairman

Hong Kong, 29 September 2009

本人謹此代表董事會欣然呈報本集團於截至二零零九年六月三十日止年度之業績。

雖然經濟正在從美國次按危機之餘波中緩慢地恢復過來，我們仍繼續經歷非常困難的一年。面對這大環境，我們已經不斷作出嘗試以求重新調整及分散業務為股東尋求最大的回報，最近我們亦察覺到較強的復蘇跡象正在陸續浮現，以及我們維持對中國經濟的回彈力充滿信心。

在過去的報告年度內，中國國內i-Panel及Apm產品的銷售以及為住宅社區所提供的內聯網設計仍然是本集團的核心業務。由於去年中國的住宅物業市場呆滯，致令我們的銷售額按年大幅減少，但我們認為這部分的業務在未來的一段時間應會平穩發展。

本公司於去年開始進軍礦產開採業務，收購了香港高豐有限公司的主要股權。此項投資將會為我們在應用以至進一步開發現有i-Panel產品與解決方案於礦產管理控制、開採及採掘等業務上帶來協同效應。因此，我們仍有意在潛力豐厚的礦產行業中增加投資以分散本集團之業務的同時也改善其財務業績。

於過去年度，由於我們大部分的酒店均位於珠江三角洲，因此我們在中國的酒店業務不免受到珠江三角洲出口製造業顯著萎縮的巨大影響。有見及此，我們經已大幅收縮酒店業務，導致在此部分的投資有著重大的撇賬。

就我們當前的業務經過詳細分析以後，我們認為投資於中國的健康護理業務長遠來說並不會為股東增值，因此，我們經已決定出讓我們在健康護理業務之投資機構Autoscale Resources Limited的權益。

本人謹此代表董事會對所有董事，管理層及員工過去一年的勤奮工作與貢獻致以最衷心的致意。過去一年的確是充滿挑戰。最後，我們也為我們的股東以及業務伙伴對本集團的不懈信任與支持致意同時亦致以萬二分之感激。

主席  
**黃婉兒**

香港，二零零九年九月二十九日

# Management Discussion and Analysis

## 管理層之論述及分析

### FINANCIAL PERFORMANCE

The Group reported a turnover of HK\$78,112,000 for the year ended 30 June 2009, representing a decrease of approximately 45.74% compared with the turnover of HK\$143,971,000 for the period ended 30 June 2008. During the 12 months of operation, the intelligence system business sector contributed a turnover of approximately HK\$74,374,000 and the hotel business sector contributed a turnover of approximately HK\$3,738,000 to the Group respectively.

Gross loss for the Group was approximately HK\$2,586,000 (2008: gross profit HK\$32,007,000).

The Group's loss before income tax as at 30 June 2009 was approximately HK\$390,835,000 (2008: HK\$68,743,000).

Basic loss per share as at 30 June 2009 was HK25.08 cents (2008: HK6.28 cents).

The Directors do not recommend the payment of a final dividend for the year ended 30 June 2009 (2008: Nil).

### BUSINESS REVIEW

#### Software Application Solutions

The domestic sale of i-Panel and Apbus products and the provision of intranet design for residential communities remained the core business of the Group. As it is the dual corporate strategy of the Group to strengthen its existing business and at the same time identifying and capitalizing new opportunities to achieve financial growth for the Group and to maximum shareholders' value, the Group continues expanding into industries such as outdoor advertising and display industry and gold mining industry.

#### Investment in China Outdoor Media Industry – Acquisition of Great China Media Holdings Limited

On 10 December 2008, Shiny Step Investment Limited, an indirect wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with Capital Base Holdings Limited pursuant to which Shiny Step Investment Limited acquired approximately 23% of the issued share capital of Great China Media Holdings Limited at a consideration of approximately HK\$44,354,000. The acquisition was completed on 28 February 2009. Great China Media Holdings Limited is principally engaged in the business of the provision of advertising related consultation services.

### 財務表現

本集團於截至二零零九年六月三十日止年度所呈報之營業額78,112,000港元，較截至二零零八年六月三十日止年度之營業額143,971,000港元減少約45.74%。於十二個月的營業期間內，智能系統業務分部帶來營業額約74,374,000港元，而酒店業務分部則有約3,738,000港元之營業額。

本集團之毛損約2,586,000港元(二零零八年：毛利32,007,000港元)。

於二零零九年六月三十日，本集團之除所得稅前虧損約390,835,000港元(二零零八年：68,743,000港元)。

於二零零九年六月三十日，每股基本虧損為25.08港仙(二零零八年：6.28港仙)。

董事不建議派付截至二零零九年六月三十日止年度之末期股息(二零零八年：無)。

### 業務回顧

#### 軟件應用解決方案

本集團之核心業務仍然是以在國內銷售i-Panel及Apbus產品以及提供住宅社區內聯網設計為主。挾著其雙線企業發展之策略，在加強現有業務之餘，同時亦為集團物色新機遇以實現財務增長及股東價值最大化，本集團將會持續擴展業務，進軍戶外廣告及展示以至金礦開採工業等領域。

#### 投資於中國戶外媒體行業 — 收購大中華媒體控股有限公司

於二零零八年十二月十日，本公司間接擁有之全資附屬公司Shiny Step Investment Limited與Capital Base Holdings Limited訂立買賣協議，以約44,354,000港元收購大中華媒體控股有限公司已發行股本約23%權益，有關收購已於二零零九年二月二十八日完成。大中華媒體控股有限公司之主要業務為提供廣告相關顧問服務。





# Management Discussion and Analysis

## 管理層之論述及分析

### **BUSINESS REVIEW** (continued)

#### **Investment in Gold Mining Industry — Acquisition of Gaofeng Holding Co. Limited**

On 6 May 2009, Inno Gold Mining Limited (“Inno Gold Mine”), an indirect wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with Mr. Wong Chung Pong, Christopher and Ms Ou Yang Ying to which Inno Gold Mine acquired the entire issued share capital of Dragon Emperor International Limited (“DE”) which was interested in 13.6% of the issued share capital of Gaofeng Holding Co. Limited (“GF”) at a consideration of approximately HK\$22,172,000. On the same date, Inno Gold Mine acquired 1.8% of the issued share capital of GF at a consideration of approximately HK\$2,940,000. The Group through Inno Gold Mine and DE, became interested in an aggregated of 15.4% shareholding interests in GF on 15 May 2009. As at 30 June 2009, GF is interested in the entire equity interests in Jiu Jiang Gaofeng. Jiu Jiang Gaofeng is a limited liability company established in China on 15 July 2004. The scope of business of Jiu Jiang Gaofeng is sale and purchase of dolomite, investment, consultation and mining engineering technical consultation.

In April 2009, Jiu Jiang Gaofeng agreed to acquire an aggregate of 81.5% equity interests in Zhang Jia Fan Gold Mine. Subject to the approval from Jiangxi Commerce Administrative Bureau being obtained, Jiu Jiang Gaofeng would be interested in 81.5% of the equity interests in Zhang Jia Fan Gold Mine. The major asset of Zhang Jia Fan Gold Mine is its mining right in respect of a gold mine located in De Xing Shi of Jiangxi Province, PRC covering a mining area of 0.4970 km<sup>2</sup>. Zhang Jia Fan Gold Mine held a mining right approval with the effective period from January 2008 to January 2010 and was approved to carry on excavation of gold mine by underground mining method. According to the Valuation Report, the overall estimated amount of resources of gold of Zhang Jia Fan Gold Mine is 1,014,895t.

### **業務回顧(續)**

#### **投資於金礦開採工業 — 收購Gaofeng Holding Co. Limited**

於二零零九年五月六日，本公司間接擁有之全資附屬公司Inno Gold Mining Limited(「Inno Gold Mine」)與黃仲邦先生及歐陽瑩女士訂立買賣協議，以約為22,172,000港元之代價收購Dragon Emperor International Limited(「DE」)全部已發行股本。而DE則擁有Gaofeng Holding Co. Limited(「GF」)已發行股本13.6%權益。於同一日，Inno Gold Mine收購GF已發行股本1.8%，代價為2,940,000港元。於二零零九年五月十五日，本集團透過Inno Gold Mine與DE已合共擁有GF之15.4%權益。於二零零九年六月三十日，GF則已擁有九江高豐全部股權。九江高豐是於二零零四年七月十五日在中國成立之有限責任公司。九江高豐的業務範圍乃白雲石之買賣、投資、提供顧問服務以及採礦工程技術顧問服務。

於二零零九年四月，九江高豐同意收購張家畝金礦合共81.5%股權。待取得江西省工商行政管理局的批文後，九江高豐將會擁有張家畝金礦81.5%權益。張家畝金礦之主要資產為位於中國江西省德興市之金礦開採權，採礦面積約為0.4970平方公里。張家畝金礦持有採礦權許可證，有效期間為自二零零八年一月至二零一零年一月止，批准以地下採礦方法採掘黃金礦產。根據估值報告，張家畝金礦之全部黃金資源估計為1,014,895噸。

# Management Discussion and Analysis

## 管理層之論述及分析

### **BUSINESS REVIEW** (continued)

#### **Economy Hotel Business**

##### ***Disposal of two hotel assets***

On 26 June 2009, Inno Hotel Investment & Management Holdings Limited ("Inno Hotel Investment"), an indirect wholly-owned subsidiary of the Company, entered into two sale and purchase agreements with Timewon Limited and Main Move Limited in relation to the disposal of the entire issued share capital of Sunny Team Corporation Limited ("Sunny Team") and Homesmart Properties Limited ("Homesmart") for a consideration of each of them at RMB2,000,000 respectively.

The Sunny Team Consideration is arrived at after arm's length negotiation between the parties taking into account (i) the valuation of the Xindu Hotel Property (the property comprises certain buildings located at No. 106, Guangming Road, Kaiping, the PRC, with a floor area of 6,210.18 square metre and 635.98 square metre, respectively and car parking spaces with an area of 755.50 square metre located at No. 107 Guangming Road, Kaiping, China.) as at 19 June 2009 by BMI Appraisals Limited, in the amount of RMB10,500,000 (equivalent to approximately HK\$11,666,000); and (ii) the Sunny Team Bank Loan in the principal amount of RMB8,500,000 (equivalent to approximately HK\$9,444,000). The parties agreed that Inno Hotel Investment shall pay an amount equal to the interest payment incurred under the Sunny Team Bank Loan from the day immediately after the last interests incurring period up to the date of completion in the amount of approximately RMB64,000 (equivalent to approximately HK\$71,000) to Timewon on completion. The transaction was completed on 30 June 2009.

The Homesmart Consideration is arrived at after arm's length negotiation between the parties taking into account (i) the valuation of the Kaiping Hotel Property (the property comprises two four-storey buildings and one seven storey building located at No. 22 Xi Jiao Road, Zhang Sha, San Bu Town, Kaiping City, Guangdong Province, China, with a total gross floor area of approximately 4,387.29 square metres.) as at 19 June 2009 by BMI Appraisals Limited, in the amount of RMB13,000,000 (equivalent to approximately HK\$14,444,000); and (ii) the Homesmart Bank Loan in the principal amount of RMB11,000,000 (equivalent to approximately HK\$12,222,000). The parties agreed that Inno Hotel Investment shall pay an amount equal to the interest payment under the Homesmart Bank Loan from the day immediately after the last interests incurring period up to the date of completion in the amount of approximately RMB106,000 (equivalent to approximately HK\$118,000) to Main Move Limited on completion. The transaction was completed on 30 June 2009.

### **業務回顧** (續)

#### **經濟型酒店業務**

##### ***出售兩項酒店資產***

於二零零九年六月二十六日，本公司間接擁有之全資附屬公司Inno Hotel Investment & Management Holdings Limited (「匯創酒店投資」) 與泰運有限公司 (「泰運」) 及Main Move Limited 分別達成兩份買賣協議，各以代價2,000,000元人民幣分別出售日匯有限公司 (「日匯」) 及康澤有限公司 (「康澤」)。

日匯代價乃訂約方經公平磋商釐定，並考慮到(i) 由邦盟匯駿評估有限公司就星都酒店物業 (該物業包括若干位於中國開平市光明路106號之樓宇，樓面面積分別為6,210.18平方米及635.98平方米之樓宇，以及位於中國開平市光明路107號面積為755.50平方米之停車位) 於二零零九年六月十九日之估值為10,500,000元人民幣 (約相當於11,666,000港元)；及(ii) 日匯銀行貸款本金8,500,000元人民幣 (約相當於9,444,000港元)。訂約方同意由匯創酒店投資向泰運支付一筆相當於緊接最近一次日匯銀行貸款利息產生期間起計至協議完成當天所產生之利息款項約64,000元人民幣 (約相當於71,000港元)。該交易經已在二零零九年六月三十日完成。

康澤代價乃訂約方經公平磋商釐定，並考慮到(i) 由邦盟匯駿評估有限公司就開平酒店 (該物業為位於中國廣東省開平市三埠鎮長沙西郊路22號兩幢4層高樓宇及一幢7層高樓宇，樓面面積約4,387.29平方米) 於二零零九年六月十九日之估值為13,000,000元人民幣 (約相當於14,444,000港元)；及(ii) 康澤銀行貸款本金11,000,000元人民幣 (約相當於12,222,000港元)。訂約方同意匯創酒店投資向Main Move Limited於買賣協議完成後，支付一筆相當於緊接最近一次康澤銀行貸款利息產生期間起計至協議完成當天所產生之利息款項約106,000元人民幣 (約相當於118,000港元)。該交易經已在二零零九年六月三十日完成。

# Management Discussion and Analysis

## 管理層之論述及分析

### BUSINESS REVIEW (continued)

#### Disposal of Autoscale Resources Limited (“Autoscale”)

On 16 February 2009, the Company entered into the sale and purchase agreement with Certain Success Holdings Limited pursuant to which the Company agreed to dispose 56% of the issued share capital of Autoscale at a consideration of HK\$3,144,960 to be satisfied in cash by Certain Success Holdings Limited and was completed in March 2009.

The sole asset of Autoscale is 12,000,000 shares in China Health Care Corporation (“CHCC”), representing approximately 23.93% of the total issued share capital of CHCC. CHCC is principally engaged in the business of infrastructure investment in boutique units in hospitals or medical centres and providing hospital management and medical consultation services through co-operation with hospitals and medical institutions in the PRC and Macau. With the economic downturn, the Group considered that it would be more appropriate to focus its human and financial resources on the business sector with a more promising growth in the years to come. After the disposal of Autoscale, the Group will focus its resources on software application, outdoor advertising and gold mining sectors, which in the opinion of the Directors, would have a better growth potential.

### OUTLOOK

During the year under review, the Group’s results were unsatisfactory especially the hotel business. Due to the worldwide economic turbulence and the closure of factories and offices in Guangdong province bring about challenges to the hotel business of which a low profitability is to be anticipated in the near future. Accordingly, the Board has reviewed the Group’s portfolio of investment and the business development plans for coming years and decided to focus the Group’s financial and management resources in developing its outdoor media business and the gold mining business.

During the recent years, there has been a continuous increase in demand in gold consumption in China for domestic and investment purpose. Apart from import, China has excavated and refined approximately 246 tons of gold last year.

With the recent surge in gold price and the continuous anticipation of the rise in gold price in the near future, the Board considers that the gold mining business would be promising. The Group continues to seek opportunities to acquire valuable gold mines in China so as to maintain a sustainable profitability.

### 業務回顧(續)

#### 出售Autoscale Resources Limited (「Autoscale」)

於二零零九年二月十六日，本公司與Certain Success Holdings Limited訂立買賣協議。根據該協議，本公司同意出售，而Certain Success Holdings Limited同意收購Autoscale已發行股本之56%，代價為3,144,960港元並將由Certain Success Holdings Limited於完成時以現金支付。該筆交易已於二零零九年三月完成。

Autoscale之唯一資產為12,000,000股China Health Care Corporation (「CHCC」)股份，相當於CHCC全部已發行股本約23.93%。CHCC之主要業務為在中國及澳門投資醫院精品病房或醫療中心基建，並與醫院及醫療機構合作提供醫院管理及醫療顧問服務。隨著經濟下滑，本公司認為將人力及財務資源投放於在未來數年較具增長潛力之業務部分更為恰當。經出售Autoscale後，本集團將會集中其資源於董事認為增長潛力較佳之軟件應用、戶外廣告及金礦開採等業務上。

### 展望

於回顧年度內，本集團業績並不令人滿意，尤其是在酒店業務方面。全球經濟紊亂，位處廣東省之工廠及辦公室相繼倒閉，為集團之酒店業務帶來挑戰，預期酒店業務之盈利能力將會在不久的將來維持低迷。有見及此，董事會於檢討本集團未來數年的投資組合及業務發展計劃後，決定將其財務及管理資源集中發展戶外媒體及金礦開採等業務。

近年，中國國內對黃金消費及投資的需求不斷增加，除了依賴進口外，中國在去年經已採掘及提煉出約246噸黃金。

由於近來黃金價格不斷上升，以及預期在不久的將來黃金價格仍然會不斷攀升，董事會認為黃金開採業務應大有可為，因此本集團將會繼續在中國尋找收購有價值的金礦以維持持續的盈利。



# Management Discussion and Analysis

## 管理層之論述及分析

### FINANCIAL REVIEW

#### Liquidity and Financial Resources

As at 30 June 2009, the net current liabilities of the Group were approximately HK\$11,298,000 (2008: Net current assets HK\$136,282,000). Out of the current assets as at 30 June 2009, approximately HK\$10,735,000 (2008: HK\$50,305,000) were cash and bank balances. The current ratio of the Group as at 30 June 2009 was 65% (2008: 248%). As at 30 June 2009, bank overdrafts and short term bank borrowings and convertible bonds in aggregate amounted to approximately HK\$34,063,000 (2008: HK\$14,837,000). Net debt (i.e. total bank borrowings less cash and cash equivalent and pledged deposits) as at 30 June 2009 was HK\$23,328,000 (2008: Nil) and accordingly net debt gearing ratio (i.e. net debt/net assets) as at 30 June 2009 and 30 June 2008 were 28% and Nil respectively.

### CAPITAL STRUCTURE

On 29 August 2008, the Company placed 107,704,193 Shares (as to 48,852,097 Shares to Ms. Wong Yuen Yee and 58,852,096 Shares to Mr. Wong Yao Wing, Robert) and raised approximately HK\$39,850,551. On 28 November 2008, the Company placed 135,000,000 Shares to an independent party and raised approximately HK\$11,745,000. On 23 January 2009, the Company placed 48,000,000 Shares to independent third parties and raised approximately HK\$4,176,000. Those funds raised are for the development of the hotel business and to finance the research and development capability and as general working capital of the Group's principal business in the application of i-Panel and its integrated hardware and software service provision.

On 28 February 2009, the Company issued convertible notes with the principal amount of HK\$43,384,000 for the acquisition of approximately 23% interest in Great China Media Holdings Limited. The convertible notes, with maturity date of 28 February 2011, are convertible into Shares at an initial conversion price of HK\$0.0638 per Share during the conversion period. During the period from 28 February 2009 to 30 June 2009, the Company issued 246,128,527 Shares being the Shares converted from the convertible notes and the balance of the principal amount of the convertible notes as at 30 June 2009 was HK\$27,681,000 which will be converted into 433,871,473 Shares.

### 財務回顧

#### 流動資金及財務資源

於二零零九年六月三十日，本集團之流動負債淨值約為11,298,000港元(二零零八年：流動資產淨值136,282,000港元)。於二零零九年六月三十日之流動資產當中，約10,735,000港元(二零零八年：50,305,000港元)為現金及銀行結餘。本集團於二零零九年六月三十日之流動比率為65%(二零零八年：248%)。於二零零九年六月三十日，銀行透支、短期銀行借貸及可換股債券合共約為34,063,000港元(二零零八年：14,837,000港元)。於二零零九年六月三十日之負債淨額(即銀行借貸總額減現金及現金等價物以及已抵押存款)為23,328,000港元(二零零八年：無)，因此，於二零零九年六月三十日及二零零八年六月三十日之負債淨額比率(即負債淨額除資產淨值)分別為28%及無。

### 資本架構

於二零零八年八月二十九日，本公司配售107,704,193股股份(其中48,852,097股股份配售予黃婉兒女士而58,852,096股股份則配售予黃祐榮先生)，共籌得約39,850,551港元。於二零零八年十一月二十八日，本公司配售135,000,000股股份予一獨立第三方而籌得約11,745,000港元。於二零零九年一月二十三日本公司配售48,000,000股股份予若干獨立第三方而籌得約4,176,000港元。所籌得款項乃作為發展酒店業務和為研究與開發提供資金，同時亦為本集團主要業務 — i-Panel 之應用及軟硬件合成服務之提供等 — 提供營運資金。

於二零零九年二月二十八日，本公司發行本金為43,384,000港元之可換股票據，以收購大中華媒體控股有限公司約23%股權。該等可換股票據的到期日為二零一一年二月二十八日，持有者可以初始轉換價每股股份0.0638港元轉換為股份。於自二零零九年二月二十八日至二零零九年六月三十日止期間，本公司就可換股票據轉換為股份而合共發行246,128,527股股份。於二零零九年六月三十日，可換股票據之本金餘額為27,681,000港元，可轉換為433,871,473股股份。



# Management Discussion and Analysis

## 管理層之論述及分析

### CAPITAL STRUCTURE (continued)

On 15 May 2009, the Company issued convertible notes with the total principal amount of HK\$16,680,000 for the acquisition of approximately 15.4% interest in Gaofeng Holding Co. Limited. The convertible notes, with maturity date of 15 May 2010, are convertible into Shares at an initial conversion price of HK\$0.06 per Share during the conversion period. During the period from 15 May 2009 to 30 June 2009, the Company issued 247,542,133 Shares being the Shares converted from the convertible notes and the balance of the principal amount of the convertible notes as at 30 June 2009 was HK\$1,827,472 which will be converted into 30,457,866 Shares.

### FOREIGN EXCHANGE RISK

Up to 30 June 2009, there were no borrowings denominated in foreign currency. The management of the Company is of the opinion that the Group has insignificant exposure to interest rate risk and foreign exchange risk. As a result, the Group had not used any financial instruments for hedging against fluctuation in interest rate nor foreign currency for the year ended 30 June 2009.

### CHARGES ON GROUP'S ASSETS

Bank deposits of HK\$10,000,000 (2008: HK\$13,000,000) as at 30 June 2009 have been pledged against banking facilities granted to the Group.

### CONTINGENT LIABILITIES

Details of contingent liabilities of the Group are set out in note 43 to the financial statements.

### MATERIAL ACQUISITIONS AND DISPOSALS DURING THE YEAR AND FUTURE PLANS FOR MATERIAL INVESTMENTS

Save as disclosed under "Management Discussion and Analysis – Business Review" on pages 7 to 10 of this annual report, there were no material acquisitions and disposals by the Group during the year ended 30 June 2009.

### 資本架構(續)

於二零零九年五月十五日本公司發行本金總數為16,680,000港元之可換股票據作為收購Gaofeng Holding Co. Limited之約15.4%權益。該可換股票據之到期日為二零一零年五月十五日，於轉換期間內可以初始轉換價每股股份0.06港元轉換為股份。於自二零零九年五月十五日至二零零九年六月三十日止期間內，本公司就可換股票據轉換為股份而共發行247,542,133股股份。於二零零九年六月三十日，可換股票據之本金餘額為1,827,472港元，可轉換為30,457,866股股份。

### 外匯風險

直至二零零九年六月三十日，概無以外幣為面值之借貸。本公司管理層認為，本集團面對之利率風險及外匯風險甚微，因此，本集團於截至二零零九年六月三十日止期間並無使用任何金融工具為利率及外匯波動所帶來之風險進行對沖。

### 集團資產抵押

於二零零九年六月三十日，為數約10,000,000港元(二零零八年：13,000,000港元)之銀行存款已抵押予銀行為本集團取得融資。

### 或然負債

有關本集團或然負債之詳情載於財務報表附註43。

### 本年度之重大收購及出售事項以及重大投資之未來計劃

除於本年報內之「管理層之論述及分析」項下「業務回顧」第7至第10頁所披露外，於截至二零零九年六月三十日止年度內，本集團並無重大收購與出售事項。

# Management Discussion and Analysis

## 管理層之論述及分析

### MATERIAL ACQUISITIONS AND DISPOSALS DURING THE YEAR AND FUTURE PLANS FOR MATERIAL INVESTMENTS (continued)

On 9 June 2009, Dragon Emperor International Limited ("DE"), an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with Mr. Wong Chung Pong, Christopher pursuant to which DE acquired approximately 47.2% of the issued share capital of Gaofeng Holding Co. Limited ("GF") at a total consideration of HK\$75,000,000 and to be satisfied by the issuance of the Convertible Note by the Company to Mr. Wong Chung Pong, Christopher. The completion of the Sale and Purchase Agreement is conditional upon (a) the passing at a special general meeting of the Company dated 30 September 2009 and (b) the granting by the Listing Committee of the Stock Exchange of a listing of and permission to deal in the Shares to be issued upon exercise of the conversion right under the Convertible notes. Upon the completion, the Group will be interested in approximately 62.6% of GF. Details of the transaction has been disclosed in the circular to shareholders issued on 11 September 2009.

The Group will continue to look for possibilities of forming alliances or any investment opportunities in the gold mining industry in the future.

### HUMAN RESOURCES

The average number of employees (including Directors) was 123 as at 30 June 2009 (2008: 52), and the total remuneration for the year ended 30 June 2009 was approximately HK\$42,010,000 (2008: HK\$55,075,000). The Group remunerates its employees based on their performance, working experience and the prevailing market price. Other employee benefits include mandatory provident fund, insurance and medical coverage, training programs and share option scheme.

### DIVIDEND

The Directors do not recommend the payment of a final dividend for the year ended 30 June 2009 (2008: Nil) and no interim dividend was paid during the year (2008: Nil).

### POST BALANCE SHEET EVENT

Details of post balance sheet event of the Group are set out in note 45 to the financial statements.

### 本年度之重大收購及出售事項以及重大投資之未來計劃(續)

於二零零九年六月九日，本公司之間接擁有全資附屬公司Dragon Emperor International Limited (「DE」)與黃仲邦先生訂立買賣協議。根據該買賣協議，DE以總代價75,000,000港元收購Gaofeng Holding Co. Limited (「GF」)約47.2%已發行股本，並由本公司發行可換股票據予黃仲邦先生作為支付。完成該買賣協議須待(a)本公司於二零零九年九月三十日舉行之股東週年大會通過後及(b)聯交所上市委員會批准因行使可換股票據項下之轉換權而發行之股份上市及買賣後，方可作實。於買賣協議完成後，本集團將會持有GF約62.6%權益。有關交易的詳情經已於二零零九年九月十一日所刊發之致股東通函中披露。

本集團將會在未來繼續於採金業中尋找可予締結聯盟及參加投資之機遇。

### 人力資源

於二零零九年六月三十日之僱員(包括董事)平均人數為123名(二零零八年：52名)，而截至二零零九年六月三十日止年度之薪酬總額約為42,010,000港元(二零零八年：55,075,000港元)。本集團根據僱員之表現、工作經驗及現行市場狀況來釐定僱員薪酬。其他僱員福利包括強積金、保險、醫療保險、培訓課程及購股權計劃等。

### 股息

董事不建議派付截至二零零九年六月三十日止年度之末期股息(二零零八年：無)，而本公司亦無於本年度派付任何中期股息(二零零八年：無)。

### 結算日後事項

結算日後事項之詳情載於財務報表附註45。



## Directors and Senior Management Profile

### 董事及高級管理人員之履歷

#### DIRECTORS

**Ms. Wong Yuen Yee**, *aged 47 MBA, BSoSc (Hon) HKU*

##### **Chairman and Executive Director**

Ms. Wong Yuen Yee, aged 47, is one of the founders of the Group. Ms. Wong is the chairman and an executive director of the Group. Ms. Wong is the sister of Mr. Wong Kwok Sing, who is the chief operation officer and executive Director. Ms. Wong is responsible for formulating and monitoring the Group's overall strategic plan and development. Ms. Wong graduated from The University of Hong Kong with a bachelor degree of social sciences in 1984 and a master degree in business administration in 1993. Ms. Wong has over 17 years of experience in property development and management in both the PRC and Hong Kong. She worked as a general manager in Plotio Holdings Limited for the period from 1985 to 1991. She was the executive director and board consultant of Soundwill Holdings Limited in Hong Kong for the periods from 1993 to 1997 and from 1997 to 1998 respectively. She was appointed as the director of Land First Holdings Limited for the period from 1998 to 1999.

**Mr. Wong Yao Wing, Robert**, *aged 51 MBA HKU*

##### **Deputy Chairman, Executive Director and Compliance Officer**

Mr. Wong Yao Wing, Robert, aged 51 is the deputy chairman and an executive director of the Group. Mr. Wong is also the compliance officer of the Company. He is responsible for the Group's corporate management and strategic planning for the Group's overall business. Mr. Wong graduated from The University of Hong Kong with a master degree in business administration in 1993. He has over 25 years of experience in the field of information technology and 8 years of experience in lecturing at The Hong Kong Polytechnic University, and has also been working in commercial sectors for over 12 years as senior management. He also has ample knowledge of software development and project management in various industries and has acquired substantial business and technical knowledge in telecommunication, Internet, e-commerce and networking. Prior to joining the Group, Mr. Wong was the president of HealthAnswers Asia Pte Ltd., and the founder and managing director of Expert System Co., Ltd. And Expert System Solution Ltd. Mr. Wong joined the Group in January 2001. In 2005, he was awarded the "Chief Executive's Commendation for Community Service". Currently, Mr. Wong also the Chief Executive Officer of United Premier Medical Group (UPMG).

#### 董事

**黃婉兒女士**，*47歲 MBA, BSoSc (Hon) HKU*

##### **主席兼執行董事**

黃婉兒女士，現年47歲，乃本集團創辦人之一。黃女士為本集團主席兼執行董事，為營運總監兼執行董事黃國聲先生之胞姊。黃女士負責制定及監控本集團整體策略規劃及發展。畢業於香港大學並分別於一九八四年及一九九三年獲頒社會科學學士學位及工商管理碩士學位，黃女士在中國及香港物業發展及管理方面擁有逾十七年經驗。彼於一九八五年至一九九一年期間曾任職百利好集團有限公司總經理，另於一九九三年至一九九七年及一九九七年至一九九八年期間分別擔任香港金朝陽集團有限公司之執行董事及董事會顧問，於一九九八年至一九九九年期間獲委任為宜地控股有限公司董事。

**黃祐榮先生**，*51歲 MBA HKU*

##### **副主席、執行董事兼法規主任**

黃祐榮先生，現年51歲，為本集團副主席兼執行董事，亦為本公司法規主任。黃先生負責本集團之公司管理及整體業務之策略規劃。黃先生於一九九三年畢業於香港大學，獲頒工商管理碩士學位，於資訊科技範疇擁有超過二十五年經驗，曾於香港理工大學授課八年，並曾於商界出任管理高層職位超過十二年。彼於多個行業的軟件開發及項目管理擁有豐富知識，亦於電訊、互聯網、電子商貿及網絡方面累積廣泛商業及技術知識。在加入本集團前，黃先生為HealthAnswers Asia Pte Ltd.之總裁及顯良系統有限公司與Expert System Solution Ltd.之創辦人兼董事總經理。黃先生於二零零一年一月加盟本集團，於二零零五年獲頒授「行政長官社區服務獎狀」，現時亦為United Premier Medical Group之行政總裁。

## Directors and Senior Management Profile

### 董事及高級管理人員之履歷

**Mr. Wong Kwok Sing, *aged 46***

**Executive Director, Chief Executive Officer and Chief Operation Officer**

Mr. Wong Kwok Sing, aged 46, is one of the founders of the Group. Mr. Wong is the Chief operation officer and an executive director of the Group. Mr. Wong is responsible for the Group's daily operation and customer services, and sale and marketing activities for promoting the Group's products and services. Mr. Wong graduated from Shue Yan University (formerly known as Shue Yan College) with a higher diploma in business administration in 1986. Mr. Wong has about 20 years of experience in the IT industry and extensive experience in marketing, research and business development in the Asia Pacific Region and Eastern Europe. Prior to joining the Group, Mr. Wong was the executive officer of Bell Technology Ltd. with principal duties relating to system design, computer, networking Internet services and computer products trading for the period from 1989–1998. In addition, he played a major role in business development, particularly in the PRC market, whilst working with Bell Technology Ltd., Mr. Wong was one of the founders of the portal "www.b66.com" in 1996. Mr. Wong is the Brother of Ms. Wong Yuen Yee, who is the chairman and an executive director.

**Mr. Lam Shiu San, *aged 36***

**Executive Director and Chief Technology Officer**

Mr. Lam Shiu San, aged 36, is the Chief technology officer and as executive Director of the Group. He is responsible for monitoring the hardware and software development of the Group. He is also in charge of all the technical issue of the Group's projects. Prior to joining the Group, Mr. Lam was the technical director of NetTrend Computer for the period from 1997 to 2000 and was the technical manager of Bell Technology Limited for the period from 1993 to 1997. He has approximately 15 years of experience in software development, network infrastructure design, system administration and portal site development. He was also one of the founders of the portal "www.b66.com". Mr. Lam holds a Certificate of Computer and Communication Engineering and a Microsoft Certified Professional + Internet and is a Microsoft Certified Systems Engineer. Mr. Lam joined the Group in July 2000.

**黃國聲先生，*46歲***

**執行董事、行政總裁兼營運總監**

黃國聲先生，現年46歲，乃本集團創辦人之一，現為本集團營運總監兼執行董事，負責本集團日常業務及客戶服務，並負責本集團產品及服務之銷售及市場推廣活動。黃先生於一九八六年畢業於樹仁大學(前稱樹仁學院)，獲頒工商管理高級文憑。黃先生於資訊科技業積逾二十年經驗，並於亞太區及東歐市場推廣、研究及業務發展方面擁有豐富經驗。於加盟本集團前，彼曾於一九八九年至一九九八年期間擔任貝爾科技有限公司之行政人員，主要負責系統設計、電腦、網絡互聯網服務及電腦產品貿易，於任職貝爾科技有限公司期間曾積極參與業務發展工作，尤其是中國市場方面。黃先生為於一九九六年創辦之「www.b66.com」入門網站的創辦人之一。黃先生乃主席兼執行董事黃婉兒女士之胞弟。

**林兆榮先生，*36歲***

**執行董事兼技術總監**

林兆榮先生，現年36歲，乃本集團技術總監兼執行董事，負責監控本集團軟硬件開發，亦主管本集團項目所有技術事宜。加入本集團前，林先生曾於一九九七年至二零零零年間任職NetTrend Computer技術董事，另曾於一九九三年至一九九七年期間擔任貝爾科技有限公司之技術經理。彼於軟件開發、網絡基建設計、系統管理及入門網站開發方面擁有約十五年經驗，亦為入門網站「www.b66.com」創辦人之一。林先生持有電腦及通訊工程證書及Microsoft Certified Professional + Internet證書，並為微軟認可系統工程師。彼於二零零零年七月加盟本集團。



## Directors and Senior Management Profile

### 董事及高級管理人員之履歷

#### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Wong Tak Leung, Charles,** *aged 59 BSc HKU*

**Independent Non-Executive Director and Audit Committee Member**

Mr. Wong Tak Leung, Charles, aged 59, is an independent non-executive director of the Group. Mr. Wong graduated from the University of Hong Kong in 1972 with a bachelor degree of Science and became a Solicitor of the Supreme Court of Hong Kong in 1976, a solicitor of the Supreme Court of England & Wales in 1978, Barrister & Solicitor of the Supreme Court of Victoria, Australia in 1983, a Notary Public since 1987, Advocate & Solicitor of Supreme Court of Republic of Singapore in 1990. Mr. Wong is currently a partner of Messrs. Lo, Wong & Tsui, Solicitors. Mr. Wong has sat as a Temporary Deputy Registrar of the High Court and he is also a Deputy Chief Commissioner of the Scout Association of Hong Kong. He was appointed as an independent non-executive Director in February 2004.

**Mr. Lai Ying Sum,** *aged 47 MBA Edin., MSc CUHK, LLB Lond.*

**Independent Non-Executive Director and Audit Committee Member**

Mr. Lai Ying Sum, aged 47, was appointed as independent non-executive director and a member of the Audit Committee of the Company on 3 March 2006. Mr. Lai is the proprietor of Sam Lai & Co., a CPA firm in Central. Mr. Lai was admitted respectively as member and fellow member of the Association of Chartered Certified Accountants in 1994 and 1999. He has over 15 years of experience in auditing and advising different companies. Mr. Lai holds two master degrees, an MBA degree from the University of Edinburgh and a Master of Science Degree in Business Economics from the Chinese University of Hong Kong. Mr. Lai also holds a Bachelor Degree of Laws from the University of London and is a member of the Taxation Institute of Hong Kong.

#### 獨立非執行董事

**王德良先生，59歲 BSc HKU**

**獨立非執行董事兼審核委員會成員**

王德良先生，現年59歲，乃本集團獨立非執行董事。王先生於一九七二年取得香港大學理學士學位；一九七六年成為香港最高法院律師；一九七八年獲得英格蘭及威爾斯最高法院律師資格；一九八三年獲得澳洲維多利亞省最高法院大律師及律師資格；自一九八七年起擔任公證人；並於一九九零年成為新加坡共和國最高法院之代訟人及律師。王先生現為盧王徐律師事務所之合夥人。王先生亦為高等法院暫委副司法常務官及香港童軍總會助理香港總監。彼於二零零四年二月獲委任為獨立非執行董事。

**黎應森先生，47歲 MBA Edin., MSc CUHK, LLB Lond.**

**獨立非執行董事兼審核委員會成員**

黎應森先生，現年47歲，於二零零六年三月三日獲委任為本公司獨立非執行董事兼審核委員會成員，現為中環一間會計師行黎應森會計師事務所之獨資經營者。黎先生分別於一九九四年及一九九九年成為香港會計師公會之會員及資深會員。彼於審計及向不同公司提供專業諮詢服務方面具備逾十七年經驗。黎先生持有 University of Edinburgh 頒發之工商管理碩士學位及香港中文大學頒發之理學(商業經濟)碩士學位。此外，黎先生亦持有倫敦大學法學士學位，並為香港稅務學會會員。



## Directors and Senior Management Profile

### 董事及高級管理人員之履歷

**Mr. Cheng King Hung, aged 54**

**Independent Non-Executive Director and Audit Committee Member**

Mr. Cheng King Hung, aged 54, was appointed as an independent non-executive director and a member of the Audit Committee of the Company on 16 May 2007. Mr. Cheng graduated from the Southern Illinois University at Carbondale, United States of America with a Bachelor of Science in Special Major: Film-Television Communication in 1980. Mr. Cheng obtained the degree of Master of Philosophy in Communication from the Chinese University of Hong Kong in 1986 and the degree of Doctor of Philosophy from the Research Institute in Chinese Literature and History, Hong Kong Chu Hai College in 1991. Mr. Cheng has worked as a copywriter with the Television and Broadcasting Limited from 1980 to 1981. Between 1981 and 1990, Mr. Cheng was an information officer with the Government Information Services. Mr. Cheng left the civil service in 1990 to join the Kowloon-Canton Railway Corporation as a community relations manager until 1992. Mr. Cheng was Head of News & Media Section of Hong Kong University of Science and Technology between 1992 to 2000. Mr. Cheng has been a school manager of YLPMS Tang Siu Tong Secondary School since 2005 and is currently the chairman of Writers Fellowship and executive committee member of Group 26 (environmental industries) of the Federation of Hong Kong Industries.

## SENIOR MANAGEMENT

**Ms. Wong Yuen Man, Alice, aged 43 BSc**

**Director of Human Resources and Communications**

Ms. Wong Yuen Man, Alice, aged 43, is the director of human resources and business development of the Group. Ms. Wong is the sister of Ms. Wong Yuen Yee, who is the chairman and an executive Director. Ms. Wong is responsible for human resources, administration and business development. Ms. Wong graduated from Indiana State University in Indiana, US with a bachelor degree in public relations. She has approximately 13 years of experience in the field of communications and human resources. Ms. Wong has worked for 9 years with American Consulate General in Hong Kong and has handled the visit of US Secretary of State and President Clinton in 1997 and 1998 respectively. Prior to joining the Group, she worked for Adler Planetarium in Chicago, US. Ms. Wong joined the Group in September 2000.

**鄭景鴻先生，54歲**

**獨立非執行董事兼審核委員會成員**

鄭景鴻先生，現年54歲，於二零零七年五月十六日獲委任為本公司獨立非執行董事兼審核委員會成員。鄭先生於一九八零年在美國 Carbondale南伊利諾州立大學畢業，獲理學士學位，特別主修電影電視傳播。鄭先生於一九八六年在香港中文大學獲傳播學哲學碩士學位，其後於一九九一年獲香港珠海書院中國文史研究所頒授哲學博士學位。鄭先生於一九八零至一九八一年間在電視廣播有限公司任職撰稿員。鄭先生於一九八一至一九九零年間，任職政府新聞處新聞主任，並於一九九零年離任公職，加入九廣鐵路公司出任社區關係經理至一九九二年。鄭先生於一九九二至二零零零年間為香港科技大學新聞及傳媒組主管。鄭先生自二零零五年起擔任元朗公立中學校友會鄧兆棠中學校董，目前為寫作人團契主席及香港工業總會第26組（環保工業）執行委員會成員。

## 高級管理人員

**黃婉雯女士，43歲 BSc**

**人力資源及傳訊總監**

黃婉雯女士，現年43歲，乃本集團人力資源及業務開發總監。黃女士乃主席兼執行董事黃婉兒女士之胞妹。黃女士負責人力資源、行政及業務開發。黃女士畢業於美國印第安那州 Indiana State University，獲頒公共關係學士學位，於傳訊及人力資源方面積逾十三年經驗。彼曾於駐香港美國總領事館任職九年，曾分別處理一九九七年及一九九八年美國國務卿及克林頓總統訪港事宜。在加入本集團前，彼任職於美國芝加哥艾德勒天文館(Adler Planetarium)。黃女士於二零零零年九月加盟本集團。

## Directors and Senior Management Profile

### 董事及高級管理人員之履歷

**Mr. Li Kar Fai, Peter, aged 44 CPA**

**Company Secretary and qualified accountant**

Mr. Li Kar Fai, Peter, aged 44 was appointed as Company Secretary and Qualified Accountant of the Group. Mr. Li is responsible for Group accounting and corporate finance of the Group. Mr. Li graduated from City University of Hong Kong with a bachelor degree in accountancy. He is a member of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Group, he worked for an international accounting and audit firm, for 8 years and a Hong Kong listed company as a financial controller and company secretary for 4 years.

**Dr. Kaihui Yang, aged 45**

Dr. Kaihui Yang, aged 45, joined the Group as director of Inno Gold Mining Limited in June 2009. Dr. Yang has over 20 years experience as a geologist working on a variety of ore deposits in China and Canada. Dr. Yang was employed by the Institution of Geology under the Ministry of Geology and Mineral Resources (now the Ministry of Land and Resources) for 10 years. From early 1990s to 2002, he was a consultant to several Canadian major mining companies and the World Bank Group working on their projects in the PRC, Asia and Canada. Dr. Yang has in-depth relationships and networks with Chinese and Canadian mining industry and governmental agencies and has been instrumental in identifying a number of high-quality projects and partners, setting up joint-ventures and has operated exploration projects smoothly in China. Dr. Yang is the founder and president of Asia Now Resources Corporation, a company listed on the Toronto stock exchange of Canada. Dr. Yang obtained his PhD. in geology from China University of Geoscience, Beijing, in 1990, and was awarded in 1993 with an International Fellowship from the Canadian Government working at the University of Toronto, where he has published a number of papers on ore deposits in international journals including Nature.

**李嘉輝先生，44歲 CPA**

**公司秘書及合資格會計師**

李嘉輝先生，現年44歲，乃本集團之公司秘書及合資格會計師。李先生負責本集團之集團會計及企業融資事務。李先生畢業於香港城市大學，持有會計學學士學位，現為香港會計師公會會員。於加盟本集團前，李先生曾於一間國際會計及核數公司工作八年，並曾於一間香港上市公司擔任財務總監及公司秘書四年。

**楊開輝博士，45歲**

楊開輝博士，現年45歲，於二零零九年六月加入本集團任Inno Gold Mining Limited董事。楊博士在中國及加拿大多個礦業資源從事地質工作逾二十年經驗，曾受聘於國家地質礦產部（現名為國土資源部）地質學院達十年之久。九十年代初至二零零二年間，楊博士曾是加拿大多間大型礦業公司和世界銀行之顧問，為彼等於中國、亞洲及加拿大從事項目工作。彼與中國及加拿大礦業以及政府機構之關係深厚且網絡廣闊，曾專責物色高質素項目及合作伙伴、成立合營企業並順利營辦勘探項目。楊博士現為加拿大多倫多證券交易所上市公司亞洲現代資源股份公司總裁。楊博士於一九九零年取得中國地質大學（北京）博士學位，一九九三年獲加拿大政府頒授國際研究員資格，任職於多倫多大學。期間楊博士在國際期刊如Nature雜誌等發表了多篇有關礦床的論文。

## Directors and Senior Management Profile

### 董事及高級管理人員之履歷

#### **Mr. Sean Webster, aged 37**

Mr. Sean Webster, aged 37, joined the Group as director of Inno Gold Mining Limited in June 2009. Mr. Webster has nearly 11 years experience in the corporate finance industry, specializing in advising on various types of fund raising activities, including initial public offerings and private placements, and corporate restructurings. His focus was on mining and resource companies and he helped to finance and develop a substantial number of junior gold companies from exploration to development and production. In November, 2007 Mr. Webster became the Senior Vice President, Finance and Business Development of Grand Power Logistics Group, Inc., which is a publicly traded company on the Canadian TSX Venture Exchange. Mr. Webster also holds directorships in Baoshinn Corporation (a USA listed company, which provides travel services to wholesale businesses and corporate clients in Hong Kong and Mainland China) and Biopack Environmental Solutions Inc. (a USA listed company, which produces environmentally friendly packaging). His experience spans a wide range of project development and contract negotiations within the mining, energy and technology industries. Mr. Webster focuses on the creation and implementation of business development, market strategies and financing options for maximum return on investments. Mr. Webster graduated from the University of Calgary with a Bachelors Degree in Economics, and a minor in Management and Commerce. Mr. Webster currently resides in Hong Kong.

#### **Sean Webster先生，37歲**

Sean Webster先生，現年37歲，彼於二零零九年六月加入本集團任Inno Gold Mining Limited董事。Webster先生從事於企業融資界近十一年，擅長為不同的集資活動包括新股上市及私人配售，以及企業重組等等提供諮詢建議。彼專注於採礦及資源公司，協助大量小型從事黃金業務公司籌集資金，從勘探至發展及生產。於二零零七年十一月，彼成為加拿大蒙特利爾交易所上市之Grand Power Logistics Group, Inc.融資及業務發展部副總裁，亦為Baoshinn Corporation(美國上市公司，為香港及國內之批發業和企業客戶提供旅遊服務)及Biopack Environmental Solutions Inc.(美國上市公司，從事環保包裝生產業務)之董事。Webster先生在採礦、能源及科技行業之經驗跨越項目發展及合約洽商等廣泛領域。Webster先生現專注於創新及落實業務發展、市場策略及融資方案令投資得到最大的回報。Webster先生畢業於卡爾加里大學，獲經濟學學士學位，主修經濟，副修管理及商業，現時居於香港。



# Report of the Directors

## 董事會報告

The Directors submit their report together with the audited financial statements of the Company and its subsidiaries (the "Group") for the year ended 30 June 2009.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of the subsidiaries are set out in note 18 to the financial statements.

There were no significant changes in the nature of the Company's principal activities during the year.

### RESULTS AND DIVIDENDS

The results of the Group for the year ended 30 June 2009 are set out on page 42 of the annual report.

The Directors do not recommend the payment of a final dividend in respect of the year ended 30 June 2009. No interim dividend has been paid by the Company during the year.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group are set out in note 14 to the financial statements.

### SHARE CAPITAL

Details of movements in the share capital of the Company are set out in note 35 to the financial statements.

### RESERVES

Details of movements in the reserves of the Group and the Company are set out in note 37 to the financial statements.

### CONNECTED TRANSACTIONS

Related party transactions entered by the Group during the year ended 30 June 2009, which do not constitute connected transactions under the GEM Listing Rules are disclosed in note 44 to the financial statements.

董事欣然提呈彼等之報告連同本公司及其附屬公司(「本集團」)截至二零零九年六月三十日止年度經審核財務報表。

### 主要業務

本公司為一間投資控股公司，其附屬公司之主要業務載於財務報表附註18。

本公司於本年度之主要業務性質並無任何重大變動。

### 業績及股息

本集團截至二零零九年六月三十日止年度之業績載於本年報第42頁。

董事不建議派發截至二零零九年六月三十日止年度之末期股息，本公司亦無於本期間內派付中期股息。

### 物業、廠房及設備

有關本集團物業、廠房及設備之變動詳情載於財務報表附註14。

### 股本

有關本公司股本之變動詳情載於財務報表附註35。

### 儲備

本集團及本公司儲備之變動詳情載於財務報表附註37。

### 關連交易

於截至二零零九年六月三十日止年度內，本集團曾訂立並不構成屬創業板上市規則項下關連交易之關連方交易。有關交易經已於財務報表附註44中披露。



# Report of the Directors

## 董事會報告

### DIRECTORS

The Directors during the year and up to the date of this report were:

#### Executive Directors:

Ms. Wong Yuen Yee  
Mr. Wong Yao Wing, Robert  
Mr. Wong Kwok Sing  
Mr. Lam Shiu San

#### Independent non-executive Directors:

Mr. Wong Tak Leung, Charles  
Mr. Lai Ying Sum  
Mr. Cheng King Hung

In accordance with Bye-laws 86 and 87 of the Company's Bye-laws, Mr. Wong Kwok Sing, Mr. Wong Tak Leung and Mr. Cheng King Hung will retire at the forthcoming annual general meeting and being eligible, will offer themselves for re-election.

### DIRECTORS' SERVICE CONTRACTS

Each of Ms. Wong Yuen Yee, Mr. Wong Kwok Sing, Mr. Lam Shiu San and Mr. Wong Yao Wing, Robert, all of whom are executive Directors, has entered into a service contract with the Company. Each service contract is of two years duration commencing on 1 April 2002 and shall continue thereafter until being terminated by either party giving to the other not less than three months' prior written notice expiring not earlier than the date of expiry of the said initial fixed term of two years. As at 30 June 2009, none of these service contracts have been terminated by either party.

No service contract has been entered into between the Company and the independent non-executive Directors. However, the Board has approved the statutory compensation of the independent non-executive directors on 1 July 2008 and payable on or before 30 June 2009.

Save as disclosed, none of the Directors has entered into any service agreements with any member of the Group.

### DIRECTORS AND SENIOR MANAGEMENT PROFILE

Biographical details of the Directors and senior management of the Group are set out on pages 13 and 18 of this annual report.

### 董事

本年度內及截至本報告日期之在任董事如下：

#### 執行董事：

黃婉兒女士  
黃祐榮先生  
黃國聲先生  
林兆樂先生

#### 獨立非執行董事：

王德良先生  
黎應森先生  
鄭景鴻先生

根據本公司細則第86及第87條之規定，黃國聲先生、王德良先生及鄭景鴻先生將於應屆股東週年大會上退任，彼等均合資格，並願意膺選連任。

### 董事之服務合約

黃婉兒女士、黃國聲先生、林兆樂先生及黃祐榮先生各執行董事已與本公司訂立服務合約。每份服務合約自二零零二年四月一日開始，為期兩年，其後將會自動續約，直至任何一方另向另一方發出不少於三個月之事前書面通知終止為止，惟屆滿日期不得早於上述兩年初步固定任期之屆滿日期。於二零零九年六月三十日，概無任何一方終止該等服務合約。

本公司與獨立非執行董事概無訂立任何服務合約，惟董事會已於二零零八年七月一日批准獨立非執行董事之法定報酬，並於二零零九年六月三十日或之前支付。

除所披露者外，董事概無與本集團任何成員公司訂立任何服務協議。

### 董事及高級管理人員履歷

本集團董事及高級管理人員之履歷詳情載於本年報第13至18頁。



# Report of the Directors

## 董事會報告

### EMOLUMENTS OF DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of the Directors' emoluments and of the five highest paid individuals in the Group are set out in note 10 to the financial statements.

### 董事及五名最高薪人士之酬金

本集團董事及五名最高薪人士之酬金詳情載於財務報表附註10。

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance, to which the Company or any of its subsidiaries was a party and in which a Director had a material interest subsisted at the end of the year or at any time during the year.

### 董事於重大合約之權益

董事概無於由本公司或其任何附屬公司訂立而於本年度終結時或年內任何時間存在之任何重大合約中擁有重大權益。

### CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of Mr. Wong Tak Leung, Charles, Mr. Cheng King Hung and Mr. Lai Ying Sum an annual confirmation of his/her independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company still considers the independent non-executive Directors to be independent.

### 獨立非執行董事獨立性之確認

本公司已收到王德良先生、鄭景鴻先生及黎應森先生根據創業板上市規則第5.09條就彼等各自之獨立性發出之年度確認，而本公司認為獨立非執行董事仍屬獨立。

# Report of the Directors

## 董事會報告

### SHARE OPTION SCHEME

#### (i) Pre-IPO Share Option Scheme

The Company's pre-IPO share option scheme ("Pre-IPO Share Option Scheme") was adopted on 5 July 2002 and the principal terms of which were set out in the prospectus of the Company dated 30 July 2002 (the "Prospectus"). There were 24,000,000 share options granted to the grantees. Up to 30 June 2009, there were 17,520,000 options under the Pre-IPO Share Option Scheme have been exercised and 1,680,000 share options have been lapsed. The remaining 4,800,000 share options under the Pre-IPO Share option Scheme will lapse on 4 July 2012. Details of which were as follows:

### 購股權計劃

#### (i) 首次公開售股前購股權計劃

根據本公司於二零零二年七月五日採納之首次公開售股前購股權計劃(「首次公開售股前購股權計劃」，主要條款載於二零零二年七月三十日刊發之本公司售股章程(「售股章程」))，本公司向承授人授出24,000,000份購股權。截至二零零九年六月三十日為止，17,520,000份購股權已獲行使，而有1,680,000份購股權已失效。首次公開售股前購股權計劃之餘下4,800,000份購股權將於二零一二年七月四日失效。有關詳情如下：

|                 | Date of grant<br>授出日期    | Number of share options<br>購股權數目                |                                 |                                   |                                |   | Option period<br>購股權期限                              | Exercise price per share<br>每股行使價 |
|-----------------|--------------------------|---|---------------------------------|-----------------------------------|--------------------------------|---|---|-----------------------------------|
|                 |                          | Outstanding as at 1 July 2008<br>於二零零八年七月一日尚未行使 | Granted during the year<br>年內授出 | Exercised during the year<br>年內行使 | Lapsed during the year<br>年內失效 | Outstanding as at 30 June 2009<br>於二零零九年六月三十日尚未行使 |   |                                   |
| Directors<br>董事 | 5 July 2002<br>二零零二年七月五日 | —   | —                               | —                                 | —                              | —   | 5 July 2002 to 4 July 2012<br>自二零零二年七月五日至二零一二年七月四日止 | HK\$0.28<br>0.28港元                |
| Employees<br>僱員 | 5 July 2002<br>二零零二年七月五日 | 4,800,000                                       | —                               | —                                 | —                              | 4,800,000   | 5 July 2002 to 4 July 2012<br>自二零零二年七月五日至二零一二年七月四日止 | HK\$0.28<br>0.28港元                |
| Total<br>總計     |                          | 4,800,000                                       | —                               | —                                 | —                              | 4,800,000   |   |                                   |



# Report of the Directors

## 董事會報告

### SHARE OPTION SCHEME (continued)

#### (ii) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company conditionally adopted the share option scheme, the principal terms of which are set out in the section head "Share Option Schemes" in Appendix IV of the Prospectus ("Post-IPO Share Option Scheme"). Up to 30 June 2009, there were 419,587,924 share options granted to the grantees and there were 232,048,059 shares options under the Post-IPO Share Option Scheme exercised and no options has been cancelled. The remaining 187,539,865 share options under the Post-IPO Share Option Scheme will lapse from 6 January 2014 to 28 May 2019. Details of which were as follows:

### 購股權計劃(續)

#### (ii) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司有條件採納購股權計劃（「首次公開售股後購股權計劃」），其主要條款載於售股章程附錄四「購股權計劃」一節。截至二零零九年六月三十日為止，本公司已授予承授人 419,587,924 份購股權及有 232,048,059 份首次公開售股後購股權計劃項下之購股權獲行使，並無購股權已被註銷。首次公開售股後購股權計劃之餘下 187,539,865 份購股權將於二零一四年一月六日至二零一九年五月二十八日期間失效。有關詳情如下：

|                 | Date of grant                   | Number of share options                             |                                 |                                   |                                |   | Option period   | Exercise price per share |
|-----------------|---------------------------------|---|---------------------------------|-----------------------------------|--------------------------------|---|---|--------------------------|
|                 |                                 | Outstanding as at 1 July 2008<br>於二零零八年七月一日<br>尚未行使 | Granted during the year<br>年內授出 | Exercised during the year<br>年內行使 | Lapsed during the year<br>年內失效 | Outstanding as at 30 June 2009<br>於二零零九年六月三十日<br>尚未行使 |   |                          |
|                 | 授出日期                            |   |                                 |                                   |                                |   | 購股權期限   | 每股行使價                    |
| Directors<br>董事 | 23 August 2007<br>二零零七年八月二十三日   | 34,720,000  | —                               | —                                 | —                              | 34,720,000  | 23 August 2007 to 22 August 2017<br>自二零零七年八月二十三日至二零一七年八月二十二日止     | HK\$0.63<br>0.63港元       |
| Employees<br>僱員 | 6 January 2004<br>二零零四年一月六日     | 10,500  | —                               | —                                 | —                              | 10,500  | 6 January 2004 to 5 January 2014<br>自二零零四年一月六日至二零一四年一月五日止         | HK\$0.22<br>0.22港元       |
|                 | 20 September 2005<br>二零零五年九月二十日 | 1,000,000   | —                               | —                                 | —                              | 1,000,000   | 20 September 2005 to 19 September 2015<br>自二零零五年九月二十日至二零一五年九月十九日止 | HK\$0.114<br>0.114港元     |
|                 | 23 August 2007<br>二零零七年八月二十三日   | 35,060,000  | —                               | —                                 | —                              | 35,060,000  | 23 August 2007 to 22 August 2017<br>自二零零七年八月二十三日至二零一七年八月二十二日止     | HK\$0.63<br>0.63港元       |
|                 | 9 September 2008<br>二零零八年九月九日   | —   | 88,664,984                      | 57,815,619                        | —                              | 30,849,365  | 9 September 2008 to 8 September 2018<br>自二零零八年九月九日至二零一八年九月八日止     | HK\$0.174<br>0.174港元     |



# Report of the Directors

## 董事會報告

### SHARE OPTION SCHEME (continued)

#### (ii) Post-IPO Share Option Scheme (continued)

### 購股權計劃(續)

#### (ii) 首次公開售股後購股權計劃(續)

| Date of grant                    | Number of share options       |                         |                           |                        |                                | Option period   | Exercise price per share |
|----------------------------------|-------------------------------|-------------------------|---------------------------|------------------------|--------------------------------|---|--------------------------|
|                                  | Outstanding as at 1 July 2008 | Granted during the year | Exercised during the year | Lapsed during the year | Outstanding as at 30 June 2009 |   |                          |
| 授出日期                             | 於二零零八年七月一日尚未行使                | 年內授出                    | 年內行使                      | 年內失效                   | 於二零零九年六月三十日尚未行使                | 購股權期限   | 每股行使價                    |
| 11 September 2008<br>二零零八年九月十一日  | —                             | 34,000,000              | 12,000,000                | —                      | 22,000,000                     | 11 September 2008 to 10 September 2018<br>自二零零八年九月十一日至二零一八年九月十日止    | HK\$0.195<br>0.195港元     |
| 24 November 2008<br>二零零八年十一月二十四日 | —                             | 41,700,000              | 27,800,000                | —                      | 13,900,000                     | 24 November 2008 to 23 November 2018<br>自二零零八年十一月二十四日至二零一八年十一月二十三日止 | HK\$0.07<br>0.07港元       |
| 16 December 2008<br>二零零八年十二月十六日  | —                             | 61,000,000              | 35,000,000                | —                      | 26,000,000                     | 16 December 2008 to 15 December 2018<br>自二零零八年十二月十六日至二零一八年十二月十五日止   | HK\$0.0762<br>0.0762港元   |
| 17 February 2009<br>二零零九年二月十七日   | —                             | 12,000,000              | —                         | —                      | 12,000,000                     | 17 February 2009 to 16 February 2019<br>自二零零九年二月十七日至二零一九年二月十六日止     | HK\$0.099<br>0.099港元     |
| 29 May 2009<br>二零零九年五月二十九日       | —                             | 12,000,000              | —                         | —                      | 12,000,000                     | 29 May 2009 to 28 May 2019<br>自二零零九年五月二十九日至二零一九年五月二十八日止             | HK\$0.088<br>0.088港元     |
| Total 總計                         | 70,790,500                    | 249,364,984             | 132,615,619               | —                      | 187,539,865                    |   |                          |



# Report of the Directors

## 董事會報告

### INTERESTS OF THE DIRECTORS OR CHIEF EXECUTIVES IN THE SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

#### (a) Directors' and chief executives' interest in the Company

As at 30 June 2009, the interests or short position of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV and Section 347 of the SFO (including interests or short positions which is taken or deemed to have taken under such provisions of the SFO); or are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or as required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange are as follows:

- (i) *Beneficial interest and short position in Shares as at 30 June 2009*

### 董事或主要行政人員於本公司及其相聯法團股本之權益

#### (a) 董事及主要行政人員於本公司之權益

於二零零九年六月三十日，本公司董事及主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部及第347條須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文而被視作或當作持有之權益或淡倉）；或根據證券及期貨條例第352條規定須記入該條例所指登記冊之權益或淡倉；或根據創業板上市規則第5.46至第5.67條規定有關董事進行證券交易而須知會本公司及聯交所之權益或淡倉如下：

- (i) 於二零零九年六月三十日，於股份中擁有實益權益及淡倉

| Name of Directors                                | Personal Interests | Corporate Interests | Aggregate Interests | Percentage of the Company's issued share capital<br>佔本公司已發行股本之百分比 |
|--|--------------------|---------------------|---------------------|---|
| 董事姓名   | 個人權益               | 公司權益                | 總權益                 |   |
| Ms. Wong Yuen Yee (Notes 1 & 2)<br>黃婉兒女士(附註1及2)  | 155,030,597        | 119,926,263         | 274,956,860         | 12.82%  |
| Mr. Wong Kwok Sing (Notes 1 & 2)<br>黃國聲先生(附註1及2) | 7,678,500          | 119,926,263         | 127,604,763         | 5.95%   |
| Mr. Wong Yao Wing, Robert (Note 1)<br>黃祐榮先生(附註1) | 145,070,596        | 94,362,000          | 239,432,596         | 11.17%  |
| Mr. Lam Shiu San (Note 1)<br>林兆榮先生(附註1)          | 6,018,500          | 94,362,000          | 100,380,500         | 4.68%   |
| Mr. Cheng King Hung (Note 3)<br>鄭景鴻先生(附註3)       | 200,000            | 500,000             | 700,000             | 0.03%   |

# Report of the Directors

## 董事會報告

### INTERESTS OF THE DIRECTORS OR CHIEF EXECUTIVES IN THE SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

#### (a) Directors' and chief executives' interest in the Company (continued)

##### (i) Beneficial interest and short position in Shares as at 30 June 2009 (continued)

Notes:

1. The 94,362,000 Shares are held by Multiturn Trading Limited, which is beneficially owned as to 31.21%, 30.9%, 30.9% and 6.99% by Ms. Wong Yuen Yee, Mr. Wong Kwok Sing, Mr. Wong Yao Wing, Robert and Mr. Lam Shiu San, respectively. Accordingly each of Ms. Wong Yuen Yee, Mr. Wong Kwok Sing, Mr. Wong Yao Wing, Robert and Mr. Lam Shiu San is deemed to be interested in the 94,362,000 Shares held by Multiturn Trading Limited under the SFO.
2. The 25,564,263 Shares are held by Capital Base Holdings Limited, which is beneficially owned as to 50% by Ms. Wong Yuen Yee and as to 50% by Mr. Wong Kwok Sing. Accordingly each of Ms. Wong Yuen Yee and Mr. Wong Kwok Sing is deemed to be interested in the 25,564,263 Shares held by Capital Base Holdings Limited under the SFO.
3. Mr. Cheng King Hung is deemed to have an interest in 700,000 Shares, of which 200,000 Shares are held by him and his wife jointly and 500,000 Shares are held by his wife.

### 董事或主要行政人員於本公司及其相聯法團股本之權益(續)

#### (a) 董事及主要行政人員於本公司之權益(續)

##### (i) 於二零零九年六月三十日，於股份中擁有實益權益及淡倉(續)

附註：

1. 該94,362,000股股份由Multiturn Trading Limited持有，該公司分別由黃婉兒女士、黃國聲先生、黃祐榮先生及林兆榮先生實益擁有31.21%、30.9%、30.9%及6.99%權益。因此，根據證券及期貨條例，黃婉兒女士、黃國聲先生、黃祐榮先生及林兆榮先生被視為於Multiturn Trading Limited所持有之94,362,000股股份中擁有權益。
2. 該25,564,263股股份由Capital Base Holdings Limited持有，該公司則分別由黃婉兒女士及黃國聲先生各實益擁有50%。因此，根據證券及期貨條例，黃婉兒女士及黃國聲先生被視為於Capital Base Holdings Limited所持有之25,564,263股股份中擁有權益。
3. 鄭景鴻先生被視為持有700,000股股份權益，其中200,000股股份由他與其配偶共同擁有而其中500,000股股份則由其配偶個人擁有。



# Report of the Directors

## 董事會報告

### INTERESTS OF THE DIRECTORS OR CHIEF EXECUTIVES IN THE SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

#### (a) Directors' and chief executives' interest in the Company (continued)

(ii) Beneficial interests and short positions in underlying shares of equity derivatives of the Company as at 30 June 2009

### 董事或主要行政人員於本公司及其相聯法團股本之權益(續)

#### (a) 董事及主要行政人員於本公司之權益(續)

(ii) 於二零零九年六月三十日，於本公司股本衍生工具之有關股份中擁有實益權益及淡倉

| Name of Directors                       | Date of grant                 | No. of shares attached to the option<br>有關購股權可認購股份數目 | Exercisable period   | Exercise price per share |
|---|-------------------------------|--|--|--------------------------|
| 董事姓名                                    | 授出日期                          |  | 可行使期間  | 每股行使價                    |
| Ms. Wong Yue Yee<br>黃婉兒女士               | 23 August 2007<br>二零零七年八月二十三日 | 7,930,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |
| Mr. Wong Kwok Sing<br>黃國聲先生             | 23 August 2007<br>二零零七年八月二十三日 | 7,930,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |
| Mr. Wong Yao Wing, Robert<br>黃祐榮先生      | 23 August 2007<br>二零零七年八月二十三日 | 7,930,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |
| Mr. Lam Shiu San<br>林兆樂先生               | 23 August 2007<br>二零零七年八月二十三日 | 7,930,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |
| Mr. Wong Tak Leung,<br>Charles<br>王德良先生 | 23 August 2007<br>二零零七年八月二十三日 | 1,000,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |
| Mr. Lai Ying Sum<br>黎應森先生               | 23 August 2007<br>二零零七年八月二十三日 | 1,000,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |
| Mr. Cheng King Hung<br>鄭景鴻先生            | 23 August 2007<br>二零零七年八月二十三日 | 1,000,000  | 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日 | HK\$0.63<br>0.63港元       |



# Report of the Directors

## 董事會報告

### INTERESTS OF THE DIRECTORS OR CHIEF EXECUTIVES IN THE SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

#### (a) Directors' and chief executives' interest in the Company (continued)

(iii) Interests in associated corporation of the Group

### 董事或主要行政人員於本公司及其相聯法團股本之權益(續)

#### (a) 董事及主要行政人員於本公司之權益(續)

(iii) 於本集團相聯法團中擁有權益

| Name of Directors                      | Name of associated corporation                    | Approximately percentage of shareholding as at 30 June 2009<br>於二零零九年六月三十日<br>持股概約百分比 |
|--|---|---|
| 董事姓名                                   | 相關法團名稱  |   |
| Ms. Wong Yuen Yee (Note)<br>黃婉兒女士(附註)  | Great China Media Holdings Limited<br>大中華媒體控股有限公司 | 26.31%  |
| Mr. Wong Kwok Sing (Note)<br>黃國聲先生(附註) | Great China Media Holdings Limited<br>大中華媒體控股有限公司 | 26.31%  |

Note: Great China Media Holdings Limited is 26.31% owned by Capital Base Holdings Limited, which is beneficially owned as to 50% by Ms. Wong Yuen Yee and 50% by Mr. Wong Kwok Sing.

附註：大中華媒體控股有限公司由 Capital Base Holdings Limited 擁有 26.31%，而 Capital Base Holdings Limited 則由黃婉兒女士及黃國聲先生分別擁有 50%。

Save as disclosed above, as at 30 June 2009, none of the Directors or their associates as well as the chief executives of the Group had any interests or short positions in the Shares and underlying Shares of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by the Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

Save as disclosed above, as at 30 June 2009, neither the Company nor any of its subsidiaries was a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debt securities, including debentures, of the Company or any other corporation, and neither the Directors and chief executives of the Company, nor any of their spouse or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right.

除所披露者外，於二零零九年六月三十日，本集團董事或其聯繫人士及主要行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份及相關股份中，擁有根據證券及期貨條例第352條規定須記入該條例所指登記冊之任何權益或淡倉；或根據創業板上市規則第5.46至第5.67條規定有關董事進行證券交易之最低標準而須知會本公司及聯交所之任何權益或淡倉。

除上文所披露者外，於二零零九年六月三十日，本公司及其任何附屬公司概無參與任何安排，致使董事可透過購買本公司或任何其他法人團體之股份或債務證券(包括債券)而獲益，亦無任何董事及本公司主要行政人員或彼等之配偶或十八歲以下之子女擁有可認購本公司證券之任何權利或已行使任何該等權利。



# Report of the Directors

## 董事會報告

### INTERESTS DISCLOSEABLE UNDER THE SECURITIES AND FUTURE ORDINANCE OF SUBSTANTIAL SHAREHOLDERS

As at 30 June 2009, so far as is known to the Directors, the following persons, not being Directors or chief executive of the Company had, or were deemed to have, interests or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or who is expected, directly or indirectly, to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Group:

### 根據證券及期貨條例須予披露之主要股東權益

於二零零九年六月三十日，就董事所知，下列人士（並非本公司董事或主要行政人員）於股份或相關股份中擁有或被視為擁有須根據證券及期貨條例第XV部第2及第3分部之條文向本公司披露之權益或淡倉，或預期該等人士直接或間接擁有附帶可於所有情況下在本集團任何成員公司股東大會上投票之權利之任何類別股本面值10%或以上權益：

| Name of shareholders<br>股東名稱  | Capacity<br>身份                | Number of Shares interested<br>所持股份數目 | Number of underlying Shares interested<br>所持相關股份之數目 | Approximately percentage of shareholding<br>持股概約百分比 |
|-------------------------------|-------------------------------|---------------------------------------|---|---|
| Multiturn Trading Limited     | Corporate (Note 1)<br>法團(附註1) | 94,362,000                            | —   | 4.40%   |
| Capital Base Holdings Limited | Corporate (Note 2)<br>法團(附註2) | 25,564,263                            | 433,871,474 (Note 3)<br>(附註3)                       | 21.43%  |

Notes:

附註：

- Multiturn Trading Limited is owned as to 31.21%, 30.9%, 30.9% and 6.99% by Ms. Wong Yuen Yee, Mr. Wong Kwok Sing, Mr. Wong Yao Wing, Robert and Mr. Lam Shiu San, respectively, all of whom are executive Directors. Ms. Wong Yuen Yee, Mr. Wong Kwok Sing, Mr. Wong Yao Wing, Robert and Mr. Lam Shiu Saw are also directors of Multiturn Trading Limited.
- Capital Base Holdings Limited is beneficially owned as to 50% by Ms. Wong Yuen Yee and as to 50% by Mr. Wong Kwok Sing. Ms. Wong Yuen Yee and Mr. Wong Kwok Sing are also directors of Capital Base Holdings Limited.
- On 28 February 2009, the Company issued convertible notes with the principal amount of HK\$43,384,000 as consideration for acquisition of assets. The convertible notes, with maturity date of 28 February 2011, are convertible into Shares at an initial conversion price of HK\$0.0638 per Share during the conversion period. As at 30 June 2009, an equivalent of HK\$15,703,000 convertible notes has been converted into Ordinary Shares of the Company. The remaining balance of convertible notes with an equivalent amount of HK\$27,681,000 were outstanding as at 30 June 2009.

- Multiturn Trading Limited由黃婉兒女士、黃國聲先生、黃祐榮先生及林兆榮先生分別擁有31.21%、30.9%、30.9%及6.99%，彼等均為本公司執行董事，亦為Multiturn Trading Limited之董事。
- Capital Base Holdings Limited由黃婉兒女士及黃國聲先生各實益擁有50%。黃婉兒女士及黃國聲先生亦為Capital Base Holdings Limited之董事。
- 於二零零九年二月二十八日本公司發行本金為43,384,000港元之可換股票據作為收購資產之代價。有關可換股票據之到期日為二零一一年二月二十八日，並可以0.0638港元之初始轉換價於轉換期間內轉換為股份。於二零零九年六月三十日，相當於15,703,000港元可換股票據經已轉換為本公司之普通股股份。於二零零九年六月三十日，餘下之未償還可換股票據相當於27,681,000港元。

# Report of the Directors

## 董事會報告

### INTERESTS DISCLOSEABLE UNDER THE SECURITIES AND FUTURE ORDINANCE OF SUBSTANTIAL SHAREHOLDERS (continued)

Save as disclosed above, as at 30 June 2009, the Directors are not aware of any other person, other than the Directors and the chief executive of the Company who had, or was deemed to have, interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or who is expected, directly or indirectly, to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Group.

### CONVERTIBLE SECURITIES

Details of convertible securities of the Group are set out in Note 34 to the financial statements.

### SPONSOR'S INTEREST

As at 30 June 2009, the Company does not have any sponsor, the previous sponsor's agreement has expired on 31 March 2005.

### COMPETING INTERESTS

As at 30 June 2009, in so far as the Directors are aware, none of the Directors or their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

### CONTINGENT LIABILITIES

The Company and one of its subsidiaries are defendants in a legal action involving the alleged default in one of the installment payments of purchase price to the plaintiff from which the said subsidiary of the Company acquired certain intellectual property rights in 2004.

### 根據證券及期貨條例須予披露之主要股東權益(續)

除上文所披露者外，於二零零九年六月三十日，董事並不知悉除本公司董事及主要行政人員外之任何其他人士，於或被視為於本公司股份或有關股份擁有權益或淡倉而須根據證券及期貨條例第XV部第二及第三分部向本公司披露；或被預期於任何類別之股本面值直接或間接擁有10%或以上之權益而可於本集團股東週年大會上所有情況下附帶表決權。

### 可換股證券

本集團之可換股票據詳情載於財務報表附註34。

### 保薦人權益

於二零零九年六月三十日，本公司並無任何保薦人。先前之保薦人協議已於二零零五年三月三十一日屆滿。

### 競爭權益

於二零零九年六月三十日，就董事所知悉，本公司董事或其各自之聯繫人士(定義見創業板上市規則)概無於對本集團業務構成或可能構成重大競爭之業務中擁有權益。

### 或然負債

本公司及其一間附屬公司涉及一宗法律訴訟，被指拖欠原告其中一期分期付款。上述本集團之附屬公司於二零零四年購入若干知識產權，有關代價須每季支付，而本公司為擔保人。



# Report of the Directors

## 董事會報告

### CONTINGENT LIABILITIES (continued)

The plaintiff claimed HK\$2,550,000, being the remaining balances of the consideration payable to the plaintiff in full together with interest thereon and cost in June 2006. The defendants settled the disputed installment payment as well as the subsequent installment payments of consideration. As at 30 June 2009, the remaining balances of consideration of payable to the plaintiff amounted to HK\$50,000. As such sum has been fully provided in the Group's financial statements, it is expected that no further provision will be required and no material impact will be caused to the trading and financial condition of the Group.

Save as disclosed above, none of the members of the Group is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened against any members of the Group.

### PURCHASE, SALE OR REDEMPTION OF SECURITIES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

### AUDIT COMMITTEE

The Company established an audit committee on 5 July 2002 with terms of reference in compliance with Rules 5.23, 5.24 and 5.25 of the GEM Listing Rules. The audit committee currently comprises Mr. Wong Tak Leung, Charles, Mr. Lai Ying Sum and Mr. Cheng King Hung who are the independent non-executive Directors. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group. The Group's audited results for the twelve months ended 30 June 2009 have been reviewed by the audit committee, which is of the opinion that the audited consolidated financial statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements in Hong Kong and that adequate disclosures have been made.

### 或然負債(續)

原告索償金額2,550,000港元，即於二零零六年六月應付原告之全數代價餘額，連同有關利息及堂費。本集團已清償受爭議之分期款項以及其後不時到期償還之分期款項。於二零零九年六月三十日，應付原告之代價餘額50,000港元。由於此餘額經已於本集團之財務報表作出撥備，因此，預期毋須進一步作出撥備，同時也不會對本集團之貿易及財務狀況造成重大影響。

除上文披露者外，本集團成員公司概無涉及任何重大訴訟、仲裁或申索，且就董事所知，概無重大訴訟或申索仍未裁決或對本集團任何成員公司構成威脅。

### 購買、出售或贖回證券

本公司於年內概無贖回其任何股份。本公司或其任何附屬公司亦無於年內購買或出售任何本公司股份。

### 審核委員會

本公司於二零零二年七月五日成立審核委員會，並按照創業板上市規則第5.23、5.24及5.25條訂明職權範圍。審核委員會現由獨立非執行董事王德良先生、黎應森先生及鄭景鴻先生組成。審核委員會之主要職責乃審閱並監察本集團之財務申報程序及內部監控制度。審核委員會已審閱本集團截至二零零九年六月三十日止十二個月之經審核業績，並認為經審核綜合財務報表符合適用會計準則、創業板上市規則及香港法律規定，且已作出充足披露。



# Report of the Directors

## 董事會報告

### AUDIT COMMITTEE (continued)

The function of the Company's audit committee includes, among other things:

1. to consider and make recommendations to the Board on the appointment, reappointment and removal of the external auditors, to approve the audit fees and terms of engagement, and any questions of their resignation or dismissal;
2. to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; and
3. to develop and implement policy on the engagement of an external auditor to provide non-audit services.

### AUDITORS

A resolution to re-appoint the retiring auditors, PCP CPA Limited, is to be proposed at the forthcoming annual general meeting.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company as at the date of this report, the Company has maintained the prescribed public float under the GEM Listing Rules.

On behalf of the Board

**INNO-TECH HOLDINGS LIMITED**

**Wong Yuen Yee**

*Chairman*

Hong Kong, 29 September 2009

### 審核委員會(續)

本公司審核委員會之功能(其中)包括：

1. 考慮外聘核數師的委任、重新委任及罷免並向董事會提供建議，並批准核數費用及聘用條件及任何有關彼等辭職或解聘之問題；
2. 按照有關標準審閱外聘核數師是否獨立、客觀及其核數程式是否有效；及
3. 就聘用外聘核數師以提供非審核性服務而編製並實施有關政策。

### 核數師

本公司將於應屆股東週年大會上提呈決議案續聘即將退任之核數師華德匡成會計師事務所有限公司。

### 充足公眾持股量

根據本公司於本報告日期可取得之資料，本公司已維持創業板上市規則規定之公眾持股量。

代表董事會

**匯創控股有限公司**

主席

**黃婉兒**

香港，二零零九年九月二十九日



# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company recognizes that establishment and implementation of good corporate governance standards helps the group to achieve its corporate objectives and fulfill the expectations of shareholders and stakeholders effectively. Therefore, the Board of Directors (the "Board") of the Company, with effect from 1 April 2005, has fully applied the principles and complied with the requirements of the Code on Corporate Governance Practices ("CG Code") contained in Appendix 15 to the GEM Listing Rules, except for the following deviations:

- (1) Due to the practical reasons, 14 days advance notifications have not been given to all meetings of the board. Reasonable notifications have been given in respect of those meetings of the board where it is not practicable to give 14 days advance notification. The board will use its best endeavours to give 14 days advance notifications of board meeting to the extent practicable. (Code Provisions A.1.1 and A.1.3);
- (2) As at the date of this report, we have no formal guidelines for employees dealings in securities (Code Provision A.5.4) although a formal guideline has been adopted for directors. Actions will be taken by the board to formalize the circumstances under which employees can deal in the shares of the Company before end of the current financial year;
- (3) Actions have yet been taken to review the internal control systems of the Group. The Board plans to engage an external auditor to undertake the review before the end of the current financial year and to take appropriate course of action in this regard based on the recommendation of the external auditor (Code Provision C.2.1); and
- (4) No formal schedule of matters have been reserved to the Board and those delegated to the management has been adopted by the Group although there are guidelines for the responsibilities and duties of members of the board and members of the managements taking up different position. The Board has delegated their Human Resources Department to prepare the formal schedule for the approval of the board before the end of the current financial year (Code Provision D.1.2).

### 企業管治常規

本公司深明制定及推行良好企業管治標準，有助本集團有效實踐企業目標及達成股東及權益擁有人期望。因此，本公司董事會（「董事會」）自二零零五年四月一日起全面應用該等原則及遵守創業板上市規則附錄十五所載企業管治常規守則（「企管守則」）之規定：

- (1) 基於實際理由，並非所有董事會會議均發出14天事先通知。已就發出14天事先通知屬不切實可行之該等董事會會議發出合理通知。董事會將盡其最大努力，在可行情況下就董事會會議發出14天事先通知（守則條文第A.1.1及第A.1.3條）；
- (2) 於本報告日期，儘管本公司已就董事進行證券交易採納正式指引，惟並無就僱員進行證券交易制定正式指引（守則條文第A.5.4條）。董事會將採取行動，以正式規範僱員於本財政年度結束前可買賣本公司股份之情況；
- (3) 本集團尚未採取行動檢討內部監控制度。董事會計劃委聘外聘核數師，以於本財政年度結束前進行審閱工作，並就此根據外聘核數師之推薦意見採取適當行動（守則條文第C.2.1條）；及
- (4) 儘管已就董事會成員及不同職位管理層成員之責任及職責制定指引，惟本集團並無有關交由董事會及授權管理層處理之事項正式程序表。董事會已授權人力資源部於本財政年度結束前編製正式程序表，以供董事會批准（守則條文第D.1.2條）。

# Corporate Governance Report

## 企業管治報告

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the rules set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code for dealing in securities of the Company by the Directors. All Directors confirmed that they complied with the required standards as set out in the Rules 5.48 to 5.67 of the GEM Listing Rules throughout the year.

### BOARD OF DIRECTORS

The Board of Directors of the Company currently comprises:

*Executive Directors:*

Ms. Wong Yuen Yee  
Mr. Wong Kwok Sing  
Mr. Wong Yao Wing, Robert  
Mr. Lam Shiu San

*Independent Non-executive Directors:*

Mr. Wong Tak Leung, Charles  
Mr. Lai Ying Sum  
Mr. Cheng King Hung

The Board is responsible for setting up the strategic goals and direction of the business development. The senior management was delegated with the authority for the general management and control of the performance of the Group. In addition, various committees with members mainly comprises independent non-executive directors were established to assist in ensuring general compliance of the rules and regulations imposed by various regulators. Further details of the committees are set out in this report.

### 董事進行證券交易

本公司已採納創業板上市規則第5.48至5.67條所載規定，作為董事買賣本公司證券之守則。全體董事均確定，彼等於本期間內一直遵守創業板上市規則第5.48至5.67條所載之規定準則。

### 董事會

本公司董事會現時由下列成員組成：

*執行董事：*

黃婉兒女士  
黃國聲先生  
黃祐榮先生  
林兆榮先生

*獨立非執行董事：*

王德良先生  
黎應森先生  
鄭景鴻先生

董事會肩負領導及監控本公司之責任，並監督本集團之業務、決策與方向及業績表現。管理層獲董事會授以權力及責任，掌管本集團整體管理事宜。此外，董事會亦向其他委員會授以各項責任。該等委員會之進一步詳情載於本報告。



# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS (continued)

The Board has four scheduled regular meetings a year at quarterly interval and meets as and when required. During the year ended 30 June 2009, 7 full board meetings and the attendance of each director is set out as follows:

### 董事會(續)

董事會定期舉行四次常規會議，即每季度一次，亦會在需要時會面。於截至二零零九年六月三十日止年度，董事會曾舉行七次全體會議。各董事於本年度內出席董事會會議之次數如下：

| Directors<br>董事                        | Number of attendance<br>出席次數 |
|--|------------------------------|
| Ms. Wong Yuen Yee<br>黃婉兒女士             | 7/7                          |
| Mr. Wong Kwok Sing<br>黃國聲先生            | 7/7                          |
| Mr. Wong Yao Wing, Robert<br>黃祐榮先生     | 7/7                          |
| Mr. Lam Shiu San<br>林兆燦先生              | 7/7                          |
| Mr. Wong Tak Leung, Charles*<br>王德良先生* | 7/7                          |
| Mr. Lai Ying Sum*<br>黎應森先生*            | 7/7                          |
| Mr. Cheng King Hung*<br>鄭景鴻先生*         | 7/7                          |

\* Independent Non-executive Directors

\* 獨立非執行董事

Board minutes are kept by the Company Secretary of the Company. Draft and final versions of the Board minutes are sent to the Directors for their comments and records, in both cases within a reasonable time after the meeting.

董事會會議紀錄由本公司之公司秘書保存。董事會會議紀錄之草稿及定稿均於會議後合理時間內送交董事，以供彼等提出意見及存檔。

The Directors are empowered, upon the reasonable request, to seek independent professional advice under appropriate circumstances, at the Company's expenses, in order to discharge their responsibilities and duties with appropriate independent professional advice.

董事因應合理要求，有權在適當情況下尋求獨立專業意見，有關費用由本公司支付，以便彼等履行職責及職務。

Appropriate insurance cover has been arranged in respect of legal action against the Directors.

本公司已就可能對董事採取之法律行動安排合適之保險保障。

# Corporate Governance Report

## 企業管治報告

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

To ensure the compliance with the new CG Code, the role of the Chairman and Chief Executive Officer of the Company has been segregated. Currently, the Chairman and Chief Executive Officer of the Company is Ms. Wong Yuen Yee and Mr. Wong Kwok Sing, respectively.

The Chairman and the Chief Executive Officer's responsibility is to maintain a timely communication of the affairs of the Group to Board members and to manage the Group's day-to-day operation, respectively.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The three Independent Non-executive Directors of the Company are persons of high caliber, with academic and professional qualifications in the field of accounting and law. With their solid experience, they can provide strong support to perform their duties delegated by the Board effectively.

All Independent Non-executive Directors are considered to be independent by the Board as the Board received from each of them the annual confirmation of independence as required by the GEM Listing Rules.

### REMUNERATION COMMITTEE

The remuneration and review committee was established in July 2008. The committee comprises Ms. Wong Yuen Yee (Chairman), Mr. Wong Tak Leung and Mr. Lai Ying Sum who are the independent non-executive directors of the Company. The main role and function included the determination of specific remuneration packages of all executive directors, including benefits in kind, pension rights and compensation payments, any compensation payable for loss or termination of their office or appointment, and making recommendations to the Board on the remuneration of non-executive directors. The remuneration and review committee would consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

### 主席及行政總裁

為確保符合新企管守則，本公司主席及行政總裁之角色自本公司首次公開售股以來一直區分。目前，本公司主席及行政總裁分別由黃婉兒女士及黃國聲先生擔任。

主席及行政總裁之職責乃分別就本集團之事務維持與董事會及時之溝通渠道，並管理董事會之日常運作。

### 獨立非執行董事

本公司三名獨立非執行董事均為於會計及法律方面具備學術及專業資格之人才。憑藉豐富經驗，彼等能提供有力支援，以有效履行董事會委任之職務。

由於董事會接獲全體獨立非執行董事按創業板上市規則規定之年度獨立確認書，故董事會認為，彼等均屬獨立人士。

### 薪酬委員會

薪酬及檢討委員會於二零零八年七月成立，其成員包括黃婉兒女士(主席)及獨立非執行董事王德良先生及黎應森先生，主要任務及功能為釐定所有執行董事之特定薪酬待遇，包括實物利益、退休金權利及應付報酬、與喪失或終止職務或委任有關的賠償及就非執行董事之薪酬向董事會提供意見。薪酬及檢討委員會應考慮的因素包括但不限於同類公司支付的薪酬、董事須付出的時間及董事職責、集團內其他職位的僱用條件及是否應該按表現釐訂薪酬等。





# Corporate Governance Report

## 企業管治報告

### REMUNERATION COMMITTEE (continued)

The remuneration and review committee meets regularly to determine the policy for the remuneration of directors and assess the performance of executive directors and certain senior management of the Company. During the year, one remuneration committee meeting was held, the individual attendance of each member is set out below:

| Name of members<br>成員姓名                | Number of attendance<br>出席次數 |
|--|------------------------------|
| Ms. Wong Yuen Yee<br>黃婉兒女士             | 1/1                          |
| Mr. Lai Ying Sum<br>黎應森先生              | 1/1                          |
| Mr. Wong Tak Leung, Charles*<br>王德良先生* | 1/1                          |

\* Independent Non-executive Directors

### DIRECTORS' REMUNERATION

Details of Directors' remuneration are set out in note 10 to the financial statements.

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

The Company has no fixed terms of appointment of Independent Non-executive Directors. However, they are appointed subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provision of the Bye-laws. Such practice deviates from the provision A.4.1 of the CG Code which requires that Non-executive Directors be appointed for a specific term. The Board has discussed and concluded that the current practice of appointing Independent Non-executive Directors without specific terms but otherwise subject to rotation and re-election by shareholders was fair and reasonably, and does not intend to change the current practice at the moment. According to the Bye-Laws, Independent Non-executive Directors are subject to re-election once every three years.

### 薪酬委員會(續)

薪酬及檢討委員會定期舉行會議就董事之薪酬釐定政策及評估本公司執行董事及若干高級管理人員之表現。年內，本公司曾舉行一次薪酬委員會會議，每一個別成員出席記錄如下所載：

\* 獨立非執行董事

### 董事薪酬

有關本公司董事酬金之詳情載於財務報表附註10。

### 委任及重選董事

本公司並無按固定任期委任獨立非執行董事，惟彼等須根據細則之條文，於本公司股東週年大會上輪值告退及重選連任。此安排與企管守則第A.4.1條有所偏離，該條文規定非執行董事須按特定任期獲委任。董事會已進行討論，結論為目前委任獨立非執行董事並無訂明任期，惟彼等須輪值告退任並接受股東重選之慣例屬公平及合理，故目前無意更改現行慣例。根據細則，獨立非執行董事須每三年重選一次。

# Corporate Governance Report

## 企業管治報告

### EXTERNAL AUDITORS

For the year ended 30 June 2009, PCP CPA Limited, the existing external auditors received the following remuneration:

### 外聘核數師

截至二零零九年六月三十日止年度，現任外聘核數師華德匡成會計師事務所有限公司收取下列酬金：

|                              | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|------------------------------|----------------------------------|----------------------------------|
| Annual audit services 年度審核服務 | 1,048                            | 920                              |

### INTERNAL CONTROLS

The Board is entrusted with an overall responsibility of devising the Company's system of internal controls and conducting an annual review of its effectiveness. This ensures that the Board oversees and monitors the Group's overall financial position so that the interests of the shareholders are well protected and covered. The system of internal controls covers the areas of financial, operational, compliance and risk management of the Group's business.

### 內部監控

董事會獲委託肩負制訂本公司內部監控制度並每年檢討其成效之整體責任。此舉確保董事會能監督及監察本集團整體財務狀況，以保障股東利益。內部監控制度涵蓋本集團業務之財務、營運、合規及風險管理範疇。

With respect to procedures and internal controls for the handling of and dissemination of price-sensitive information:

有關處理及發佈價格敏感資料之程序及內部監控事宜：

- the Group is fully aware of its obligations under the GEM Listing Rules;
  - the Group conducts its affairs with close regard to the "Guide on Disclosure of Price-sensitive Information" issued by the Stock Exchange; and
  - through channels such as financial reporting and public announcements, the Group has implemented and disclosed its policy on fair disclosure by pursuing broad, non-exclusionary distribution of information to the public.
- 本集團透徹瞭解其根據創業板上市規則須承擔之責任；
  - 本集團恪守聯交所頒佈之「股價敏感資料披露指引」，以發展其業務；及
  - 透過財務報告及公佈等渠道，本集團已推行及披露其向公眾廣泛公開發佈資料之公平披露政策。



# Corporate Governance Report

## 企業管治報告

### INVESTORS RELATIONS

The Company adheres to high standards with respect to the disclosure of all necessary information to the shareholders in compliance with GEM Listing Rules. The Company strengthens its communications with shareholders through various channels including publication of interim and annual reports, press release and announcements of the latest development of the Company in its corporate website in a timely manner.

### 投資者關係

本公司就所有根據創業板上市規則而應向股東披露之資料維持高標準，透過不同管道如在本公司之網頁刊發中期及年度報告、發佈最近的企業發展新聞及公佈等加強與股東間之溝通。

### AUDIT COMMITTEE

The Audit Committee currently comprises all three Independent Non-executive Directors of the Company, namely Mr. Wong Tak Leung, Charles as the Chairman and Mr. Lai Ying Sum and Mr. Cheng King Hung as the members, who among themselves possess adequate experience in the accounting and legal field. The attendance of each member at the meeting during the year is set out as follows:

### 審核委員會

審核委員會現時由本公司全體三名獨立非執行董事組成，王德良先生為主席，而黎應森先生及鄭景鴻先生為成員，彼等在會計和法律方面擁有足夠經驗。各成員於本年度出席會議的次數載列如下：

|                                      | Number of attendance<br>出席次數 |
|--------------------------------------|------------------------------|
| Mr. Wong Tak Leung, Charles<br>王德良先生 | 7/7                          |
| Mr. Lai Ying Sum<br>黎應森先生            | 7/7                          |
| Mr. Cheng King Hung<br>鄭景鴻先生         | 7/7                          |

Full minutes of Audit Committee meetings are kept by a duly appointed Secretary of the meeting. Draft and final versions of minutes of the Audit Committee meetings are sent to all members of the committee for their comments and records, in both cases within a reasonable time after the meeting.

審核委員會之完整會議紀錄由正式任命之會議秘書備存。審核委員會會議紀錄之草稿及定稿均已於會議後合理時間內送交委員會全體成員，以供彼等提出意見及存檔。

The Audit Committee reviews the quarterly results, interim and annual reports before submission to the Board. The Audit Committee focuses not only on the impact of the changes in accounting policies and practices but also on the compliance with accounting standards, the GEM Listing Rules and the legal requirements in the review of the Company's quarterly, interim and annual reports.

審核委員會先行審閱季度業績、中期及年度報告始呈交董事會。於審閱本公司季度、中期及年度報告時，審核委員會不單注重會計政策及慣例變動之影響，亦關注有否符合會計準則、創業板上市規則及法律規定。

# Independent Auditor's Report

## 獨立核數師報告

### TO THE SHAREHOLDERS OF INNO-TECH HOLDINGS LIMITED (Incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Inno-Tech Holdings Limited ("the Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 42 to 144, which comprises the consolidated and Company balance sheets as at 30 June 2009, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these consolidated financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit, and to report our opinion solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

### 致INNO-TECH HOLDINGS LIMITED (匯創控股有限公司) (於百慕達註冊成立之有限公司) 列位股東

本核數師已審核列載於第42至144頁Inno-Tech Holdings Limited(匯創控股有限公司，以下簡稱「貴公司」)及其附屬公司(以下合稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零零九年六月三十日的綜合資產負債表及貴公司資產負債表，以及截至該日止年度的綜合損益表、綜合權益變動表和綜合現金流量表，以及主要會計政策概要及其他附註解釋。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定編製及真實而公平地列報該等綜合財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報綜合財務報表相關的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及作出於有關情況下合理的會計估計。

### 核數師的責任

本核數師的責任是根據吾等之審核對該等綜合財務報表作出獨立意見，並根據百慕達公司法第90條僅向整體股東(作為一個團體)報告，除此之外本報告別無其他目的。吾等並不就本報告之內容對任何其他人士承擔任何義務或負上任何責任。吾等已根據香港會計師公會頒佈的香港核數準則進行審核。這些準則要求吾等遵守道德規範，並規劃及執行審核，以合理確定綜合財務報表是否不存有任何重大錯誤陳述。

審核涉及執行程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報綜合財務報表相關的內部監控，以設計適當的審核程序，但並非為對公司的內部監控效益發表意見。審核亦包括評價董事採用的會計政策的合適程度及所作出會計估計的合理程度，以及評價綜合財務報表的整體列報方式。



# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITY (continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 30 June 2009 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### EMPHASIS OF MATTER IN RELATION TO THE GOING CONCERN BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

Without qualifying our opinion, we draw attention that the Group incurred a net loss of HK\$391,000,000 for the year ended 30 June 2009 and, as of that date, the Group's current liabilities exceeded its current assets by HK\$11,298,000. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

The directors of the Company are of the opinion that it is appropriate to prepare the consolidated financial statements on a going concern basis based on the considerations as set out in note 4(a) to the consolidated financial statements, the validity of which primarily depends upon the raising of new funds and financial support from the substantial shareholders to cover the Group's operating costs and to meet its financing commitments. The consolidated financial statements do not include any adjustments that would result from a failure to obtain such funding and financial support.

### PCP CPA Limited

*Certified Public Accountants*

Hong Kong, 29 September 2009

### Chua Suk Lin, Ivy

Practising Certificate No.: P02044

### 核數師的責任(續)

本核數師相信，吾等獲得的審核憑證充足和適當地為吾等的審核意見提供基礎。

### 意見

本核數師認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零零九年六月三十日的事務狀況以及 貴集團之年度虧損及現金流量，已遵照香港財務報告準則和香港《公司條例》之披露規定妥為編製。

### 強調有關編製財務報表之持續經營準則事項

本核數師在並無作出保留意見的情況下，謹請垂注 貴集團於截至二零零九年六月三十日止年度錄得391,000,000港元淨虧損，以及於當日， 貴集團之流動負債超出其流動資產11,298,000港元。該等情況顯示出現一個重大的不明朗因素，將對 貴集團繼續持續經營的能力存有重大疑問。

貴公司董事認為根據附註4(a)之考慮以持續經營之基準準備綜合財務報表乃是恰當的。持續經營之基準的有效性主要依賴籌集新資金及主要股東之財務支持，以支付 貴集團之經營成本及應付其融資承諾。綜合財務報表並不包括當未能取得該等籌資及財務支持時所引致之任何調整。

### 華德匡成會計師事務所有限公司

*執業會計師*

香港，二零零九年九月二十九日

### 蔡淑蓮

執業編號：P02044



# Consolidated Income Statement

## 綜合損益表

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

|   |                   |       | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|---|-------------------|-------|--|---|
|   |                   |       | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | HK\$'000<br>千港元   |
|   | Note<br>附註        |       |  |   |
| Turnover  | 營業額               | 6     | 78,112   | 143,971   |
| Cost of sales   | 銷售成本              |       | (80,698)                                       | (111,964)   |
| Gross (loss)/profit   | (毛損)／毛利           |       | (2,586)  | 32,007  |
| Other revenue   | 其他收入              | 7     | 5,487  | 3,742   |
| Other net income  | 其他淨收益             | 7     | —  | 2,671   |
| Marketing and promotion expenses  | 市場推廣及宣傳開支         |       | (4,660)  | (19,199)  |
| Administrative expenses   | 行政開支              |       | (74,409)                                       | (74,453)  |
| Finance costs   | 財務費用              | 8(a)  | (4,503)  | (1,874)   |
| Share of profits/(losses) of associates                                 | 應佔聯營公司溢利／(虧損)     |       | 401  | (690)   |
| Impairment loss recognised in respect of trade debtors                  | 確認貿易應收賬款之減值虧損     |       | (122,219)                                      | (113)   |
| Impairment loss recognised in respect of deposits and other receivables | 確認按金及其他應收款項之減值虧損  |       | (17,434)                                       | (10,834)  |
| Impairment loss recognised in respect of loan to a former associate     | 確認予一間前聯營公司貸款之減值虧損 |       | (12,440)                                       | —   |
| Impairment loss on goodwill   | 商譽減值虧損            |       | (4,322)  | —   |
| Impairment loss on interest in an associate                             | 於一間聯營公司權益之減值虧損    |       | (4,200)  | —   |
| Loss on disposal of subsidiaries  | 出售附屬公司虧損          |       | (84,375)                                       | —   |
| Intangible assets written off   | 無形資產撇銷            |       | (30,620)                                       | —   |
| Loss on disposal of property, plant and equipment                       | 出售物業、廠房及設備虧損      |       | (34,955)                                       | —   |
| (Loss) before income tax  | 除所得稅前(虧損)         | 8     | (390,835)                                      | (68,743)  |
| Income tax  | 所得稅               | 9     | (165)  | (2,609)   |
| (Loss) attributable to equity holders                                   | 股權持有人應佔(虧損)       |       | (391,000)                                      | (71,352)  |
| (Loss) per share  | 每股(虧損)            |       |  |   |
| — Basic (HK cents)  | — 基本(港仙)          | 12(a) | (25.08)  | (6.28)  |
| — Diluted (HK cents)  | — 攤薄(港仙)          | 12(b) | N/A 不適用  | N/A 不適用   |

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。



# Consolidated Balance Sheet

## 綜合資產負債表

At 30 June 2009 於二零零九年六月三十日

|   |            |                    | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|---|------------|--------------------|----------------------------------|----------------------------------|
|   | Note<br>附註 |                    |                                  |                                  |
| <b>Non-current assets</b>                           |            | <b>非流動資產</b>       |                                  |                                  |
| Property, plant and equipment                       | 14         | 物業、廠房及設備           | 24,866                           | 24,285                           |
| Prepaid lease payments                              | 15         | 預付租賃款項             | —                                | 34,319                           |
| Intangible assets                                   | 16         | 無形資產               | 36,065                           | 79,355                           |
| Goodwill  | 17         | 商譽                 | —                                | 60,643                           |
| Interests in associates                             | 19         | 於聯營公司之權益           | 42,908                           | 2,353                            |
| Interest in a jointly controlled entity             | 20         | 於一間共同控制實體之權益       | —                                | —                                |
| Available-for-sale investment                       | 21         | 可供出售投資             | 18,900                           | —                                |
| Loans to an associate                               | 22(a)      | 向一間聯營公司貸款          | —                                | 6,273                            |
|   |            |                    | <b>122,739</b>                   | <b>207,228</b>                   |
| <b>Current assets</b>                               |            | <b>流動資產</b>        |                                  |                                  |
| Trading securities — pledged                        | 23         | 買賣證券—已抵押           | —                                | 1,024                            |
| Derivative financial instruments — pledged          |            | 衍生金融工具—已抵押         | —                                | 170                              |
| Inventories   | 24         | 存貨                 | 1,449                            | 1,175                            |
| Accounts receivables                                | 25         | 應收賬款               | 4,133                            | 85,162                           |
| Prepayments, deposits and other receivables         |            | 預付款項、按金及其他應收款項     | 5,091                            | 82,989                           |
| Loans to an associate                               | 22(a)      | 向一間聯營公司貸款          | —                                | 6,440                            |
| Tax recoverable                                     | 33(a)      | 可收回稅項              | —                                | 317                              |
| Pledged deposits                                    | 26         | 已抵押存款              | 10,000                           | 13,000                           |
| Cash and cash equivalents                           | 27         | 現金及現金等價物           | 735                              | 37,305                           |
|   |            |                    | <b>21,408</b>                    | <b>227,582</b>                   |
| <b>Current liabilities</b>                          |            | <b>流動負債</b>        |                                  |                                  |
| Bank loans and overdrafts                           | 28         | 銀行貸款及透支            | 11,957                           | 14,837                           |
| Trade payables, accrued expenses and other payables | 29         | 貿易應付賬款、應計費用及其他應付款項 | 10,304                           | 20,904                           |
| Promissory note                                     | 30         | 承付票據               | 6,702                            | —                                |
| Amounts due to directors                            | 22(d)      | 應付董事款項             | 2,140                            | 55,559                           |
| Convertible notes                                   | 34         | 可換股票據              | 1,603                            | —                                |
|   |            |                    | <b>32,706</b>                    | <b>91,300</b>                    |

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。

# Consolidated Balance Sheet

## 綜合資產負債表

At 30 June 2009 於二零零九年六月三十日

|  |            |                    | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|--|------------|--------------------|----------------------------------|----------------------------------|
|  | Note<br>附註 |                    |                                  |                                  |
| <b>Net current (liabilities)/assets</b>      |            | <b>流動(負債)/資產淨值</b> | <b>(11,298)</b>                  | 136,282                          |
| <b>Total assets less current liabilities</b> |            | <b>總資產減流動負債</b>    | <b>111,441</b>                   | 343,510                          |
| <b>Non-current liabilities</b>               |            | <b>非流動負債</b>       |                                  |                                  |
| Deferred taxation                            | 33(b)      | 遞延稅項               | 7,954                            | 7,789                            |
| Convertible notes                            | 34         | 可換股票據              | 20,503                           | —                                |
|  |            |                    | <b>28,457</b>                    | 7,789                            |
| <b>Net assets</b>                            |            | <b>資產淨值</b>        | <b>82,984</b>                    | 335,721                          |
| <b>CAPITAL AND RESERVES</b>                  |            | <b>股本及儲備</b>       |                                  |                                  |
| <b>Share capital</b>                         | 35         | <b>股本</b>          | <b>42,884</b>                    | 24,544                           |
| <b>Reserves</b>                              | 37(a)      | <b>儲備</b>          | <b>40,100</b>                    | 311,177                          |
|  |            |                    | <b>82,984</b>                    | 335,721                          |

Approved and authorised for issue by the board of directors on 29 September 2009

財務報表已於二零零九年九月二十九日獲董事會批准及授權發表

**WONG YUEN YEE**

**黃婉兒**

Director

董事

**WONG KWOK SING**

**黃國聲**

Director

董事

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。

# Balance Sheet

## 資產負債表

At 30 June 2009 於二零零九年六月三十日

|   |            |                 | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|---|------------|-----------------|----------------------------------|----------------------------------|
|   | Note<br>附註 |                 |                                  |                                  |
| <b>Non-current assets</b>                     |            | <b>非流動資產</b>    |                                  |                                  |
| Interests in subsidiaries                     | 18         | 於附屬公司之權益        | 5,637                            | 66,122                           |
| Loans to an associate                         | 22(a)      | 向一間聯營公司貸款       | —                                | 6,273                            |
|   |            |                 | 5,637                            | 72,395                           |
| <b>Current assets</b>                         |            | <b>流動資產</b>     |                                  |                                  |
| Derivative financial instruments<br>— pledged |            | 衍生金融工具—已抵押      | —                                | 170                              |
| Trading securities — pledged                  | 23         | 買賣證券—已抵押        | —                                | 1,024                            |
| Prepayments and other receivables             |            | 預付款項及其他應收款項     | 167                              | 7,483                            |
| Loans to an associate                         | 22(a)      | 向一間聯營公司貸款       | —                                | 6,440                            |
| Amounts due from subsidiaries                 | 22(b)      | 應收附屬公司款項        | 89,041                           | 249,098                          |
| Pledged deposits                              | 26         | 已抵押存款           | 10,000                           | 10,000                           |
| Cash and cash equivalents                     | 27         | 現金及現金等價物        | 81                               | 158                              |
|   |            |                 | 99,289                           | 274,373                          |
| <b>Current liabilities</b>                    |            | <b>流動負債</b>     |                                  |                                  |
| Amounts due to subsidiaries                   | 22(c)      | 應付附屬公司款項        | 13,757                           | 10,890                           |
| Amounts due to directors                      | 22(d)      | 應付董事款項          | 245                              | 45                               |
| Accrued expenses and other payables           | 29         | 應計費用及其他應付款項     | 2,827                            | 2,188                            |
| Promissory note                               | 30         | 承付票據            | 6,702                            | —                                |
| Convertible notes                             | 34         | 可換股票據           | 1,603                            | —                                |
|   |            |                 | 25,134                           | 13,123                           |
| <b>Net current assets</b>                     |            | <b>流動資產淨值</b>   | <b>74,155</b>                    | 261,250                          |
| <b>Total assets less current liabilities</b>  |            | <b>總資產減流動負債</b> | <b>79,792</b>                    | 333,645                          |

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。

# Balance Sheet

## 資產負債表

At 30 June 2009 於二零零九年六月三十日

|                                |            |              | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|--------------------------------|------------|--------------|----------------------------------|----------------------------------|
|                                | Note<br>附註 |              |                                  |                                  |
| <b>Non-current liabilities</b> |            | <b>非流動負債</b> |                                  |                                  |
| Convertible notes              | 34         | 可換股票據        | 20,503                           | —                                |
|                                |            |              | 20,503                           | —                                |
| <b>NET ASSETS</b>              |            | <b>資產淨值</b>  | <b>59,289</b>                    | 333,645                          |
| <b>CAPITAL AND RESERVES</b>    |            | <b>股本及儲備</b> |                                  |                                  |
| Share capital                  | 35         | 股本           | 42,884                           | 24,544                           |
| Reserves                       | 37(b)      | 儲備           | 16,405                           | 309,101                          |
|                                |            |              | 59,289                           | 333,645                          |

Approved and authorised for issue by the board of directors on  
29 September 2009

財務報表已於二零零九年九月二十九日獲董事  
會批准及授權發表

**WONG YUEN YEE**

黃婉兒

Director

董事

**WONG KWOK SING**

黃國聲

Director

董事

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。





# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

|   |                 | Attributable to equity holders of the Company<br>本公司股權持有人應佔 |               |                       |                           |                     |                            |                  |                                |  |
|---|-----------------|---|---------------|-----------------------|---------------------------|---------------------|----------------------------|------------------|--------------------------------|--|
|   |                 | Share capital   | Share premium | Share options reserve | Convertible notes reserve | Contributed surplus | Capital redemption reserve | Exchange reserve | Investment revaluation reserve | Retained profits/ losses (Accumulated) |
|   |                 | 股本  | 股份溢價          | 購股權儲備                 | 可換股票據儲備                   | 繳入盈餘                | 贖回儲備                       | 匯兌儲備             | 投資重估儲備                         | 保留溢利／(累計虧損)                            |
|   |                 | HK\$'000  | HK\$'000      | HK\$'000              | 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                        | 千港元              | 千港元                            | 千港元                                    |
| At 1 April 2007   | 於二零零七年四月一日      | 8,602   | 37,273        | 1,462                 | 160                       | 5,625               | 43                         | (34)             | —                              | 11,020                                 |
| Loss for the period   | 期內虧損            | —   | —             | —                     | —                         | —                   | —                          | —                | —                              | (71,352)                               |
| Total recognised income and expenses for the period               | 期內已確認收支總額       | —   | —             | —                     | —                         | —                   | —                          | —                | —                              | (71,352)                               |
| Issuance of shares  | 發行股份            | 12,718  | 266,423       | —                     | —                         | —                   | —                          | —                | —                              | 279,141                                |
| Fair value of options granted                                     | 授出購股權之公平值       | —   | —             | 34,251                | —                         | —                   | —                          | —                | —                              | 34,251                                 |
| Exercise of share options   | 行使購股權           | 1,964   | 49,758        | (12,493)              | —                         | —                   | —                          | —                | —                              | 39,229                                 |
| Shares issuance costs   | 股份發行費用          | —   | (15,614)      | —                     | —                         | —                   | —                          | —                | —                              | (15,614)                               |
| Exercise of convertible notes, net of transaction costs           | 行使可換股票據，已扣除交易成本 | 1,260   | 5,026         | —                     | (160)                     | —                   | —                          | —                | —                              | 6,126                                  |
| Exchange difference on consolidation                              | 綜合時產生之匯兌差額      | —   | —             | —                     | —                         | —                   | —                          | (211)            | —                              | (211)                                  |
|   |                 | 15,942  | 305,593       | 21,758                | (160)                     | —                   | —                          | (211)            | —                              | 342,922                                |
| At 30 June 2008   | 於二零零八年六月三十日     | 24,544  | 342,866       | 23,220                | —                         | 5,625               | 43                         | (245)            | —                              | (60,332)                               |
| At 1 July 2008  | 於二零零八年七月一日      | 24,544  | 342,866       | 23,220                | —                         | 5,625               | 43                         | (245)            | —                              | (60,332)                               |
| Loss for the year   | 年內虧損            | —   | —             | —                     | —                         | —                   | —                          | —                | —                              | (391,000)                              |
| Total recognised income and expenses for the year                 | 年內已確認收支總額       | —   | —             | —                     | —                         | —                   | —                          | —                | —                              | (391,000)                              |
| Issuance of shares  | 發行股份            | 5,814   | 49,957        | —                     | —                         | —                   | —                          | —                | —                              | 55,771                                 |
| Fair value of options granted                                     | 授出購股權之公平值       | —   | —             | 28,233                | —                         | —                   | —                          | —                | —                              | 28,233                                 |
| Equity component of convertible notes issued                      | 已發行票據之股本部分      | —   | —             | —                     | 15,448                    | —                   | —                          | —                | —                              | 15,448                                 |
| Exercise of share options   | 行使購股權           | 2,652   | 29,416        | (15,055)              | —                         | —                   | —                          | —                | —                              | 17,013                                 |
| Shares issuance costs   | 股份發行費用          | —   | (1,881)       | —                     | —                         | —                   | —                          | —                | —                              | (1,881)                                |
| Exercise of convertible notes, net of transaction costs           | 行使可換股票據，已扣除交易成本 | 9,874   | 21,222        | —                     | (6,817)                   | —                   | —                          | —                | —                              | 24,279                                 |
| Fair value changes of available-for-sale investment               | 可供出售投資之公平值變動    | —   | —             | —                     | —                         | —                   | —                          | —                | (640)                          | (640)                                  |
| Release of exchange reserve upon disposal of foreign subsidiaries | 出售外國附屬公司撥回匯兌儲備  | —   | —             | —                     | —                         | —                   | —                          | 72               | —                              | 72                                     |
| Exchange difference on consolidation                              | 綜合時產生之匯兌差額      | —   | —             | —                     | —                         | —                   | —                          | (32)             | —                              | (32)                                   |
|   |                 | 18,340  | 98,714        | 13,178                | 8,631                     | —                   | —                          | 40               | (640)                          | 138,263                                |
| At 30 June 2009   | 於二零零九年六月三十日     | 42,884  | 441,580       | 36,398                | 8,631                     | 5,625               | 43                         | (205)            | (640)                          | (451,332)                              |

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

|   |                     | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間 |
|---|---------------------|--|--|
|   |                     | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | HK\$'000<br>千港元  |
|   | Note<br>附註          |  |  |
| <b>Operating activities</b>   | <b>經營業務</b>         |  |  |
| (Loss) before income tax  | 除所得稅前(虧損)           | <b>(390,835)</b>                               | (68,743)   |
| Adjustments for:  | 就以下項目作出調整：          |  |  |
| — Depreciation  | — 折舊                | <b>9,392</b>                                   | 6,882  |
| — Release of prepaid lease payments                                       | — 預付租賃款項撥回          | <b>879</b>                                     | 232  |
| — Inventories written off   | — 存貨撇銷              | <b>319</b>                                     | —  |
| — Impairment loss recognised in respect of trade debtors                  | — 確認貿易應收賬款之減值虧損     | <b>122,219</b>                                 | 113  |
| — Impairment loss recognised in respect of deposits and other receivables | — 確認按金及其他應收款項之減值虧損  | <b>17,434</b>                                  | 10,834   |
| — Impairment loss recognised in respect of loans to a former associate    | — 確認予一間前聯營公司貸款之減值虧損 | <b>12,440</b>                                  | —  |
| — Amortisation of intangible assets                                       | — 無形資產攤銷            | <b>20,870</b>                                  | 14,025   |
| — Loss on disposal of subsidiaries  | — 出售附屬公司虧損          | <b>84,375</b>                                  | —  |
| — Share of (profits)/losses of associates                                 | — 應佔聯營公司(溢利)/虧損     | <b>(401)</b>                                   | 690  |
| — Interest income   | — 利息收入              | <b>(501)</b>                                   | (3,465)  |
| — Share-based payments  | — 以股份為基礎之支出         | <b>28,233</b>                                  | 34,250   |
| — Impairment loss on goodwill   | — 商譽之減值虧損           | <b>4,322</b>                                   | —  |
| — Impairment loss on interest in an associate                             | — 於一間聯營公司權益之減值虧損    | <b>4,200</b>                                   | —  |
| — Intangible assets written off   | — 無形資產撇銷            | <b>30,620</b>                                  | —  |
| — Loss/(gain) on disposal of property, plant and equipment                | — 出售物業、廠房及設備虧損/(收益) | <b>34,955</b>                                  | (556)  |
| — Net gain on disposal of an associate                                    | — 出售一間聯營公司收益淨額      | <b>—</b>                                       | (2,115)  |
| — Dividends income  | — 股息收入              | <b>(14)</b>                                    | (2)  |
| — Finance costs   | — 財務費用              | <b>4,503</b>                                   | 1,874  |



# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

|  |                           | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間 |
|--|---------------------------|--|--|
|  |                           | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | HK\$'000<br>千港元  |
|  | Note<br>附註                |  |  |
| <b>Operating (loss) before changes in working capital</b>                  | <b>未計營運資金變動前之經營(虧損)</b>   | <b>(16,990)</b>                                | <b>(5,981)</b>   |
| (Increase)/decrease in inventories   | 存貨(增加)/減少                 | <b>(879)</b>                                   | <b>12</b>  |
| (Increase) in accounts receivables   | 應收賬款(增加)                  | <b>(41,365)</b>                                | <b>(29,292)</b>  |
| Decrease/(increase) in prepayments, deposits and other receivables         | 預付款項、按金及其他應收款項減少/(增加)     | <b>50,310</b>                                  | <b>(88,462)</b>  |
| (Decrease)/increase in amounts due to directors                            | 應付董事款項(減少)/增加             | <b>(53,412)</b>                                | <b>46,204</b>  |
| (Decrease)/increase in trade payables, accrued expenses and other payables | 貿易應付賬款、應計費用及其他應付款項(減少)/增加 | <b>(7,632)</b>                                 | <b>6,530</b>   |
| <b>Cash (used in) operations</b>   | <b>營運(使用)之現金</b>          | <b>(69,968)</b>                                | <b>(70,989)</b>  |
| Hong Kong profits tax refund/(paid)  | 退回/(已繳)香港利得稅              | <b>317</b>                                     | <b>(1,167)</b>   |
| <b>Net cash (used in) operating activities</b>                             | <b>經營業務(使用)之現金淨額</b>      | <b>(69,651)</b>                                | <b>(72,156)</b>  |
| <b>Investing activities</b>  | <b>投資活動</b>               |  |  |
| Loans to an associate  | 向一間聯營公司貸款                 | <b>—</b>                                       | <b>(12,713)</b>  |
| Decrease/(increase) in trading securities — pledged                        | 買賣證券減少/(增加) — 已抵押         | <b>1,024</b>                                   | <b>(1,024)</b>   |
| Decrease/(increase) in derivative financial instruments — pledged          | 衍生金融工具減少/(增加) — 已抵押       | <b>170</b>                                     | <b>(170)</b>   |
| Interest received  | 已收利息                      | <b>501</b>                                     | <b>3,465</b>   |
| Purchase of property, plant and equipment                                  | 購置物業、廠房及設備                | <b>(52,129)</b>                                | <b>(22,027)</b>  |
| Purchase of intangible assets  | 購置無形資產                    | <b>(8,200)</b>                                 | <b>(65,760)</b>  |
| Purchase of prepaid lease payments   | 購買預付租賃款項                  | <b>—</b>                                       | <b>(34,545)</b>  |
| Purchase of an associate   | 購買一間聯營公司                  | <b>(971)</b>                                   | <b>—</b>   |
| Purchase of available-for-sale investment                                  | 購買可供出售投資                  | <b>(77)</b>                                    | <b>—</b>   |
| Proceeds from disposals of land and buildings                              | 出售土地及樓宇所得款項               | <b>—</b>                                       | <b>6,713</b>   |
| Proceeds from disposals of property, plant and equipment                   | 出售物業、廠房及設備所得款項            | <b>345</b>                                     | <b>—</b>   |

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

|  |                          | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008              |
|--|--------------------------|--|---|
|  |                          | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | 自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|  | Note<br>附註               |  |   |
| Proceeds from disposal of an associate                                 | 出售一間聯營公司所得款項             | —  | 3,478   |
| Acquisition of subsidiaries, net of cash and cash equivalents acquired | 收購附屬公司，已扣除所收購現金及現金等價物    | (536)  | (1,516)   |
| Decrease in pledged deposits   | 已抵押存款減少                  | 3,000  | —   |
| Disposal of subsidiaries, net of cash and cash equivalents disposed    | 出售附屬公司，已扣除已出售之現金及現金等價物   | 2,862  | —   |
| Dividends income   | 股息收入                     | 14   | —   |
| <b>Net cash (used in) investing activities</b>                         | <b>投資活動(使用)之現金淨額</b>     | <b>(53,997)</b>                                | <b>(124,099)</b>  |
| <b>Financing activities</b>  | <b>融資活動</b>              |  |   |
| Net proceeds from issuance of new shares                               | 發行新股份所得款項淨額              | 70,904   | 243,788   |
| Interest paid  | 已付利息                     | (2,587)  | (1,858)   |
| Proceeds from new bank loans   | 新造銀行貸款所得款項               | 21,667   | —   |
| Repayment of other loans   | 償還其他貸款                   | —  | (5,150)   |
| Repayment of bank loans  | 償還銀行貸款                   | —  | (4,960)   |
| <b>Net cash generated from financing activities</b>                    | <b>融資活動所得之現金淨額</b>       | <b>89,984</b>                                  | <b>231,820</b>  |
| <b>Net (decrease)/increase in cash and cash equivalents</b>            | <b>現金及現金等價物(減少)/增加淨額</b> | <b>(33,664)</b>                                | <b>35,565</b>   |
| <b>Effect of foreign exchange</b>                                      | <b>匯兌影響</b>              | <b>(26)</b>                                    | <b>(220)</b>  |
| <b>Cash and cash equivalents at beginning of year/period</b>           | <b>年/期初之現金及現金等價物</b>     | <b>32,468</b>                                  | <b>(2,877)</b>  |
| <b>Cash and cash equivalents at end of year/period</b>                 | <b>年/期終之現金及現金等價物</b>     | <b>(1,222)</b>                                 | <b>32,468</b>   |

The annexed notes form part of these financial statements.

附註為本財務報表之一部分。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 1 GENERAL INFORMATION

Inno-Tech Holdings Limited (the “Company”) was incorporated in Bermuda on 19 November 2001 as an exempted company with limited liability under the Companies Act of Bermuda. The shares of the Company are listed on the Growth Enterprise Market (the “GEM”) of the Stock Exchange of Hong Kong Limited, (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Room 903 Tung Wai Commercial Building, 109–111 Gloucester Road, Wanchai, Hong Kong, respectively.

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

The Company is an investment holding company. The principal activities of the subsidiaries are set out in note 18.

### 2 ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS

In the current year, the Group has applied the following amendments and interpretations (“new HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) which are or have become effective.

|  |   |
|--|---|
| HKAS 39 & HKFRS 7 (Amendments)           | Reclassification of financial assets  |
| HK (IFRIC) — Int 12                      | Service concession arrangements   |
| HK (IFRIC) — Int 13                      | Customer loyalty programmes   |
| HK (IFRIC) — Int 14                      | HKAS 19: The limit on a defined benefit asset, minimum funding requirements and their interaction |
| HK (IFRIC) — Int 9 & HKAS 39 (Amendment) | Embedded derivatives  |

### 1 一般資料

匯創控股有限公司(「本公司」)於二零零一年十一月十九日在百慕達根據百慕達公司法註冊成立為獲豁免有限公司。本公司股份在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。本公司之註冊辦事處及主要營業地點分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港灣仔告士打道109–111號東惠商業大廈903室。

綜合財務報表以本公司功能貨幣港元呈報。

本公司為投資控股公司。附屬公司之主要業務載於附註18。

### 2 採納新訂及經修訂會計準則、修訂及詮釋

於本年度，本集團經已採納以下由香港會計師公會(「香港會計師公會」)頒佈正在生效或已開始生效之修訂及詮釋(「新香港財務報告準則」)。

|  |                                    |
|--|------------------------------------|
| 香港會計準則第39號<br>和香港財務報告準則第7號(修訂)         | 金融工具的重新分類                          |
| 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                            |
| 香港(國際財務報告詮釋委員會) — 詮釋第13號               | 客戶忠誠計劃                             |
| 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：界定利益資產之限額、最低資金要求及其相互之影響 |
| 香港(國際財務報告詮釋委員會) — 釋義第9號及香港會計準則第39號(修訂) | 嵌入衍生工具                             |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 2 ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS (continued)

The application of the new HKFRSs had no material effect on how the results and financial position for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment has been required.

The Group has not applied the following new and revised standards, amendments or interpretations that have been issued but are not yet effective.

|                                 |  |
|---------------------------------|--|
| HKFRSs (Amendments)             | Improvements to HKFRSs <sup>(1)</sup>  |
| HKFRSs (Amendments)             | Improvements to HKFRSs 2009 <sup>(2)</sup>   |
| HKAS 1 (Revised)                | Presentation of financial statements <sup>(3)</sup>  |
| HKAS 23 (Revised)               | Borrowing costs <sup>(3)</sup>   |
| HKAS 27 (Revised)               | Consolidated and separate financial statements <sup>(4)</sup>                                |
| HKAS 32 & HKAS 1 (Amendments)   | Puttable financial instruments and obligations arising on liquidation <sup>(3)</sup>         |
| HKAS 39 (Amendment)             | Eligible hedged items <sup>(4)</sup>   |
| HKFRS 1 & HKAS 27 (Amendments)  | Cost of an investment in a subsidiary, jointly controlled entity or associate <sup>(3)</sup> |
| HKFRS 1 (Amendment)             | Additional exemptions for first-time adopters <sup>(5)</sup>                                 |
| HKAS 1 (Revised)                | First-time adoption of Hong Kong Financial Reporting Standards <sup>(4)</sup>                |
| HKFRS 2 (Amendment)             | Vesting conditions and cancellations <sup>(3)</sup>  |
| HKFRS 2 (Amendment)             | Group cash-settled share-based payment transactions <sup>(5)</sup>                           |
| HKFRS 3 (Revised)               | Business combinations <sup>(4)</sup>   |
| HKFRS 7 (Amendments)            | Improving disclosures about financial instruments <sup>(3)</sup>                             |
| HKFRS 8                         | Operating segments <sup>(3)</sup>  |
| HK (IFRIC) — Int 2 (Amendments) | Members' shares in co-operative entities and similar instruments <sup>(3)</sup>              |
| HK (IFRIC) — Int 15             | Agreements for the construction of real estate <sup>(3)</sup>                                |
| HK (IFRIC) — Int 16             | Hedges of a net investment in a foreign operation <sup>(6)</sup>                             |
| HK (IFRIC) — Int 17             | Distribution of non-cash assets to owners <sup>(4)</sup>                                     |
| HK (IFRIC) — Int 18             | Transfers of assets from customers <sup>(7)</sup>  |

### 2 採納新訂及經修訂會計準則、修訂及詮釋(續)

採納新香港財務報告準則對本年度或以前會計期間之業績及財務狀況如何編製及呈報並無重大影響，因此毋須為以前期間作出調整。

本集團並無應用下列已頒佈惟尚未生效之新準則、修訂及詮釋。

|                             |                                       |
|-----------------------------|---------------------------------------|
| 香港財務報告準則 (修訂)               | 改進香港財務報告準則 <sup>(1)</sup>             |
| 香港財務報告準則 (修訂)               | 改進二零零九年頒佈之香港財務報告準則 <sup>(2)</sup>     |
| 香港會計準則第1號 (經修訂)             | 財務報表之呈列 <sup>(3)</sup>                |
| 香港會計準則第23號 (經修訂)            | 借款成本 <sup>(3)</sup>                   |
| 香港會計準則第27號 (經修訂)            | 綜合及獨立財務報表 <sup>(4)</sup>              |
| 香港會計準則第32號及第1號 (修訂)         | 清盤產生之可沽售金融工具及責任 <sup>(3)</sup>        |
| 香港會計準則第39號 (修訂)             | 合資格對沖項目 <sup>(4)</sup>                |
| 香港財務報告準則第1號及香港會計準則第27號 (修訂) | 於附屬公司、共同控制實體或聯營公司之投資成本 <sup>(3)</sup> |
| 香港財務報告準則第1號 (修訂)            | 首次採納所獲額外豁免 <sup>(5)</sup>             |
| 香港財務報告準則第1號 (經修訂)           | 首次採納香港財務報告準則 <sup>(4)</sup>           |
| 香港財務報告準則第2號 (修訂)            | 歸屬條件或註銷 <sup>(3)</sup>                |
| 香港財務報告準則第2號 (修訂)            | 集團以現金結算並以股份為基礎付款之交易 <sup>(5)</sup>    |
| 香港財務報告準則第3號 (經修訂)           | 業務合併 <sup>(4)</sup>                   |
| 香港財務報告準則第7號 (修訂)            | 改善金融工具之披露 <sup>(3)</sup>              |
| 香港財務報告準則第8號                 | 經營分部 <sup>(3)</sup>                   |
| 香港國際財務報告解釋委員會 — 詮釋第2號 (修訂)  | 合作社會員之股份及類似工具 <sup>(3)</sup>          |
| 香港(國際財務報告詮釋委員會) — 詮釋第15號    | 興建房地產之協議 <sup>(3)</sup>               |
| 香港(國際財務報告詮釋委員會) — 詮釋第16號    | 海外業務投資淨額之對沖 <sup>(6)</sup>            |
| 香港(國際財務報告詮釋委員會) — 詮釋第17號    | 分派非現金資產予持有人 <sup>(4)</sup>            |
| 香港(國際財務報告詮釋委員會) — 詮釋第18號    | 客戶轉讓資產 <sup>(7)</sup>                 |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 2 ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS (continued)

- (1) Effective for annual periods beginning on or after 1 January 2009 except for the amendments to HKFRS 5, effective for annual periods beginning on or after 1 July 2009
- (2) Effective for annual periods beginning on or after 1 January 2009, 1 July 2009 and 1 January 2010, as appropriate
- (3) Effective for annual periods beginning on or after 1 January 2009
- (4) Effective for annual periods beginning on or after 1 July 2009
- (5) Effective for annual periods beginning on or after 1 January 2010
- (6) Effective for annual periods beginning on or after 1 October 2008
- (7) Effective for transfers received on or after 1 July 2009

The application of HKFRS 3 (Revised) may affect the Group's accounting for business combination for which the acquisition dates are on or after 1 July 2009. HKAS 27 (Revised) will affect the accounting treatment for changes in the Group's ownership interest in a subsidiary. The directors of the Company anticipate that the application of the other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

### 3 STATEMENT OF COMPLIANCE

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong and the applicable disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited. A summary of the significant accounting policies adopted by the Group is set out in note 4.

### 2 採納新訂及經修訂會計準則、修訂及詮釋(續)

- (1) 適用於二零零九年一月一日或其後開始之會計年度期間，惟適用於二零零九年七月一日或其後開始之會計年度期間之香港財務報告準則第5號之修訂除外
- (2) 適用於二零零九年一月一日、二零零九年七月一日及二零一零年一月一日(取其適用者)或其後開始之會計年度期間
- (3) 適用於二零零九年一月一日或其後開始之會計年度期間
- (4) 適用於二零零九年七月一日或其後開始之會計年度期間
- (5) 適用於二零一零年一月一日或其後結束之會計年度期間
- (6) 適用於二零零八年十月一日或其後結束之會計年度期間
- (7) 適用於二零零九年七月一日或其後作出之轉移

應用香港財務報告準則第3號(經修訂)可能影響本集團有關收購日期於二零零九年七月一日或其後之業務合併之會計處理。香港會計準則第27號(經修訂)將影響本集團於附屬公司之擁有權權益變動之會計處理。本公司之董事預期應用其他新增或經修訂之準則、修訂或詮釋對本集團之業績及財務狀況並無構成重大影響。

### 3 合規聲明

綜合財務報表已根據香港財務報告準則(「香港財務報告準則」)(包括香港會計師公會(「香港會計師公會」)頒佈之所有適用個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納之會計原則及香港公司條例之適用披露規定編製。此等財務報表亦遵守香港聯合交易所有限公司創業板證券上市規則之適用披露規定。本集團採用之主要會計政策概要載於附註4。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of preparation of the financial statements

The Group incurred a net loss of HK\$391,000,000 for the year ended 30 June 2009 and, as of that date, the Group's current liabilities exceeded its current assets by HK\$HK\$11,298,000. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

The consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the raising of new funds and financial supports from the substantial shareholders to cover the Group's operating costs and to meet its financing commitments. The substantial shareholders have confirmed their intention and ability to provide continuing financial support to the Group so as to enable it to meet its liabilities as and when they fall due and to carry on its business for the foreseeable future.

In light of the measures described above, the directors are confident that the Group will have sufficient working capital to meet its financial obligation as and when they fall due. Accordingly, the directors are of the opinion that it is appropriate to prepare these consolidated financial statements on a going concern basis. These consolidated financial statements do not include any adjustments relating to the carrying amount and reclassification of assets and liabilities that might be necessary should the Group be unable to continue as a going concern.

The consolidated financial statements have been prepared under historical cost convention, except for certain financial instruments which are measured at fair values.

The preparation of financial statements in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect that application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

### 4 主要會計政策

#### (a) 財務報表之編製基準

本集團於截至二零零九年六月三十日止年度錄得391,000,000港元淨虧損，以及於當日，本集團之流動負債超出其流動資產11,298,000港元。該等情況顯示出現一個重大的不明朗因素，將對本集團繼續持續經營的能力存有重大疑問。

綜合財務報表乃根據持續經營基礎編製，其是否有效乃端賴能否自主主要股東取得新資金及財務支持來支付本集團之營運成本及應付財務承擔。主要股東經已確認彼等在可見的未來有意並有能力對本集團提供持續財務支持以應付到期的負責及於可見之未來繼續經營業務。

由於以上所述之舉措，各董事均有信心本集團將會有足夠之營運資金以應付其到期的財務負擔。因此，各董事認為以持續經營作為編製綜合財務報表之基礎是合適的。此等綜合財務報表並不包括任何因本集團可能未能繼續持續經營而須為賬面值及資產與負債重整所作之調整。

綜合財務報表已根據歷史成本法編製，惟以公平值計量之若干金融工具除外。

編製符合香港財務報告準則規定之財務報表需要管理層作出可影響政策採用之判斷、估計及假設，以及資產、負債及開支之申報金額。有關估計及假設乃按以往經驗及於該情況下被視為合理之多項其他因素而作出，當中結果構成判斷自其他來源並無明確顯示資產及負債賬面值之基準。實際結果或會與該等估計不同。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (a) Basis of preparation of the financial statements (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only the period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas involving a higher degree of judgment or complexity, or area where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The Group's financial year end date has been changed from 31 March to 30 June in 2008. In current year, the comparative amounts covered a period of fifteen months from 1 April 2007 to 30 June 2008 which are not entirely comparable to the current year amounts for the consolidated income statement, consolidated statement of change in equity and consolidated cash flow statement and the notes to the financial statements thereon.

#### (b) Basis of consolidation of the financial statements

The consolidated financial statements comprise the Company and its subsidiaries (together referred to as the "Group") and the Group's interest in associates and jointly controlled entities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

#### (c) Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable are taken into account.

### 4 主要會計政策(續)

#### (a) 財務報表之編製基準(續)

估計及有關假設按持續基準進行檢討。倘修訂僅影響有關期間，會計估計之修訂於修訂估計期間確認，或倘修訂同時影響本期間及未來期間，則於修訂期間及未來期間確認。

涉及較多判決或複雜性之範疇，或假設及估計對綜合財務報表屬重大之範疇於附註5披露。

本集團自二零零八年起將其年結日由三月三十一日更改為六月三十日。本年度之比較數字涵蓋自二零零七年四月一日至二零零八年六月三十日止十五個月期間，並不可全面與本年度之綜合損益表、綜合權益變動表及綜合現金流量表及財務報表附註作比較。

#### (b) 財務報表綜合賬目基準

綜合財務報表包括本公司及其所有附屬公司(以下統稱「本集團」)，以及本集團應佔其聯營公司及共同控制實體之權益。

年內購入或出售附屬公司之業績，自收購生效日期起或直至出售生效日期止(視適用情況而定)計入綜合損益表。

#### (c) 附屬公司

附屬公司乃指由本集團控制之實體。當本集團有權監管某實體之財務及營運政策，藉此從其業務中取得利益，即存在控制權。在評估控制權時，現時可行使之潛在表決權會考慮在內。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (c) Subsidiaries (continued)

An investment in subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Minority interests represent the portion of the net assets of subsidiaries attributable to interests that are not owned by the Company, whether directly or indirectly through subsidiaries, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. Minority interests are presented in the consolidated balance sheet within equity, separately from equity attributable to the equity shareholders of the Company. Minority interests in the results of the Group are presented on the face of the consolidated income statement as an allocation of the total profit or loss for the period between minority interests and the equity shareholders of the Company.

Where losses applicable to the minority exceed the minority's interests in the equity of a subsidiary, the excess, and any further losses applicable to the minority, are charged against the Group's interest except to the extent that the minority has a binding obligation to, and is able to, make additional investment to cover the losses. If the subsidiary subsequently reports profits, the Group's interest is allocated to all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

In the Company's balance sheet, investments in subsidiaries and amounts due from subsidiaries are stated at cost less impairment losses (see note 4(k)). The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

### 4 主要會計政策(續)

#### (c) 附屬公司(續)

於附屬公司之投資自控制權開始當日起至控制權終止當日止於綜合財務報表中綜合計算。集團內部結餘和交易，以及集團內部交易所產生之任何未變現溢利，均在編製綜合財務報表時全數抵銷。集團內部交易所引致之未變現虧損之抵銷方法與未變現溢利相同，惟抵銷額僅限於並無證據顯示已出現減值之部分。

少數股東權益為並非由本公司擁有(不論直接或間接透過附屬公司)之權益應佔附屬公司之資產淨值部分，本集團並無就此與該等權益持有人協定任何額外條款，以致本集團整體須就符合金融負債定義之權益承擔合約責任。少數股東權益與本公司股權持有人應佔權益分開呈列，列入綜合資產負債表之股權內。於本集團業績內之少數股東權益，在綜合損益表以期內分配予少數股東權益與本公司股權持有人之溢利或虧損總額方式呈列。

倘少數股東所承擔虧損超過少數股東於附屬公司股本之權益，則超出部分於本集團權益扣除，惟少數股東負有具約束力之責任且可以作出額外投資填補虧損之情況除外。倘附屬公司其後錄得溢利，本集團將分配所有該等溢利，直至本集團已收回先前承擔少數股東應佔之虧損為止。

於本公司之資產負債表內，於附屬公司之投資及應收附屬公司之款項乃按成本扣除減值虧損後列賬(見附註4(k))。本公司按已收取及應收取股息之基準就附屬公司之業績入賬。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (d) Associates and jointly controlled entities

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

A jointly controlled entity is an entity which operates under a contractual arrangement between the Group or Company and other parties, where the contractual arrangement establishes that the Group or Company and one or more of the other parties share joint control over the economic activity of the entity.

An investment in an associate or a jointly controlled entity is accounted for in the consolidated financial statements under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associate's or the jointly controlled entity's net assets. The consolidated income statement includes the Group's share of the post-acquisition, post-tax results of the associates and jointly controlled entities for the year.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the associate recognised at the date of acquisition is recognised as goodwill. The goodwill is included within the carrying amount of the investment and is assessed for impairment as part of the investment.

When the Group's share of losses exceeds its interest in the associate or the jointly controlled entity, the Group's interest is reduced to nil and recognition of further losses is discontinued except that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or the jointly controlled entity. For the purpose, the Group's interest in the associate or the jointly controlled entity is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate or the jointly controlled entity.

### 4 主要會計政策(續)

#### (d) 聯營公司及共同控制實體

聯營公司是指本集團或本公司可以對其發揮重大影響力但並非控制或聯合控制其管理之實體，包括參與財務及經營決策。

共同控制實體指根據本集團或本公司與其他方訂定之合約安排經營之實體，而合約安排規定本集團或本公司及一個或以上之其他方共同控制實體之經濟活動。

聯營公司或共同控制實體之投資乃根據權益法在綜合財務報表中作會計處理，初步按成本入賬，並隨後按收購後本集團攤佔有關聯營公司或共同控制實體資產淨值之變動作出調整。綜合損益表包括本集團於該年度攤佔該聯營公司或共同控制實體之收購後除稅後業績。

任何因收購成本超越本集團所佔有關聯營公司可識別資產，負債及或然負債金額應確認為商譽。商譽則包括在投資賬面值並將其評估作為投資部分之減值。

倘本集團應佔之虧損超過其於聯營公司或共同控制實體之權益，本集團之權益會撇減至零及不再確認進一步虧損，而除非本集團涉及法律或推定責任或已代表該聯營公司或共同控制實體作出付款。就此而言，本集團於聯營公司或共同控制實體之權益為根據權益法計算投資之賬面值連同本集團構成於該聯營公司或共同控制實體之本集團淨投資之長期權益部分。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (d) Associates and jointly controlled entities

(continued)

Unrealised profits and losses resulting from transactions between the Group and its associates and jointly controlled entities are eliminated to the extent of the Group's interest in the associate or jointly controlled entity, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

In the Company's balance sheet, its investments in associates and jointly controlled entities are stated at cost less impairment losses (see note 4(k)). The results of the associates and jointly controlled entities are accounted by the Company on the basis of dividends received and receivable.

#### (e) Goodwill

Goodwill represents the excess of the cost of a business combination or an investment in an associate or a jointly controlled entity over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Goodwill is stated at cost less accumulated impairment losses. Goodwill is allocated to cash-generating units and is tested annually for impairment (see note 4(k)). In respect of associates or jointly controlled entities, the carrying amount of goodwill is included in the carrying amount of the interest in the associate or jointly controlled entity.

Any excess of the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of a business combination or an investment in an associate or a jointly controlled entity is recognised immediately in profit or loss.

On disposal of a cash generating unit, an associate or a jointly controlled entity during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

### 4 主要會計政策(續)

#### (d) 聯營公司及共同控制實體(續)

本集團與聯營公司及共同控制實體之間交易產生之未變現損益，均按本集團於聯營公司或共同控制實體所佔權益比率抵銷；但假如未變現虧損有證據顯示已轉讓資產出現減值，則這些未變現虧損會即時在損益表內確認。

於本公司之資產負債表內，其於聯營公司及共同控制實體之權益均按成本扣除減值虧損(見附註4(k))後列賬。本公司按已收及應收股息之基準就聯營公司及共同控制實體之業績入賬。

#### (e) 商譽

商譽指商業合併或於聯營公司或共同控制實體之投資之成本超過本集團應佔被收購實體之可辨別資產、負債及或然負債之公平淨值。

商譽按成本減累計減值虧損列賬。商譽被分配至現金生產單位，並須每年作減值測試(見附註4(k))。就聯營公司或共同控制實體而言，商譽之賬面值列入於聯營公司或共同控制實體之權益之賬面值內。

就商業合併或於聯營公司或共同控制實體之投資而言，本集團應佔被收購實體之可辨別資產、負債及或然負債之公平淨值超出成本之部分即時在損益表確認。

年內出售聯營公司或共同控制實體之現金生產單位時，計算出售溢利或虧損時計入購入商譽應佔之任何金額。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Other investments in debt and equity securities

The Group's and the Company's policies for investments in debt and equity securities, other than investments in subsidiaries, associates and jointly controlled entities, are as follows:

Investments in debt and equity securities are initially stated at cost, which is their transaction price unless fair value can be more reliably estimated using valuation techniques whose variables include only data from observable markets. Cost includes attributable transaction costs, except where indicated otherwise below. These investments are subsequently accounted for as follows, depending on their classification:

Investments in securities held for trading are classified as current assets. Any attributable transaction costs are recognised in profit or loss as incurred. At each balance sheet date the fair value is remeasured, with any resultant gain or loss being recognised in profit or loss. The net gain or loss recognised in profit or loss does not include any dividends or interest earned on these investments.

Dated debt securities that the Group and/or the Company have the positive ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are stated in the balance sheet at amortised cost less impairment losses (see note 4(k)).

Investments in equity securities that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are recognised in the balance sheet at cost less impairment losses (see note 4(k)).

### 4 主要會計政策(續)

#### (f) 於債務及股本證券之其他投資

本集團及本公司就債務及股本證券投資之政策(不包括於附屬公司、聯營公司及共同控制實體之投資)如下:

於債務及股本證券內之投資初步按成本列賬, 該成本為交易價格, 除非可使用估值法(其變數僅包括自可觀察之市場取得之數據)可靠估計公平值。除以下另有所指, 成本包括可歸屬交易成本。此等投資乃依賴彼等之分類以後以下述方法入賬:

於持作交易用途之證券的投資歸類為流動資產。任何應佔交易成本於產生時於損益表確認。公平值於每個結算日重新計量, 任何產生之盈虧於損益表確認。於損益表確認之盈虧淨額不包括從投資獲得之任何利息或股息。

本集團及/或本公司有正面能力及有意持有至到期之有期債務證券分類為持有至到期證券。持有至到期證券於資產負債表中以攤銷後成本減去減值虧損認列(見附註4(k))。

於該等並無於活躍市場擁有掛牌市場價格之股本證券而其公平值又不能可靠地計量之投資, 於資產負債表中以成本減去減值虧損確認(見附註4(k))。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Other investments in debt and equity securities (continued)

Investments in securities which do not fall into any of the above categories are classified as available-for-sale securities. At each balance sheet date the fair value is remeasured, with any resultant gain or loss being recognised directly in equity, except foreign exchange gains and losses resulting from changes in the amortised cost of monetary items such as debt securities which are recognised directly in profit or loss. Dividend income from these investment is recognised in profit and loss in accordance with the policy set out in note 4w(v) and, where these investments are interest-bearing, interest calculated using the effective interest method is recognised in profit and loss in accordance with the policy set out in note 4w(iv). When these investments are derecognised or impaired, the cumulative gain or loss previously recognised directly in equity is recognised in profit and loss (see note 4(k)).

Investments are recognised/derecognised on the date the Group commits to purchase/sell the investments or they expired.

#### (g) Derivative financial instruments

Derivative financial instruments are recognised initially at fair value. At each balance sheet date the fair value is remeasured. The gain or loss on remeasurement to fair value is charged immediately to profit or loss.

### 4 主要會計政策(續)

#### (f) 於債務及股本證券之其他投資(續)

不屬於以上之任何分類之證券投資歸類為可供出售證券。於每一結算日期公平值會重新計量，所得之盈餘或虧損於股本中直接確認，惟由於攤銷後貨幣項目成本改變(如債務證券)所得之外匯盈餘或虧損於損益賬中直接確認。來自此等投資之股息收入根據附註4w(v)於損益賬中確認，同時當此等投資為帶息時便應根據附註4w(iv)以實際利息法計算有關利息並於損益賬中確認。當此等投資被撤銷確認或減值(見附註4(k))時，以前於股本中直接確認之累積盈虧於損益賬中確認。

於本集團承擔購買／出售投資時或當其到期時，投資便應予確認／撤銷確認。

#### (g) 衍生金融工具

衍生金融工具初步按公平值確認。公平值於各結算日重新計量。重新計量產生之公平值損益即時計入損益賬。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (h) Property, plant and equipment

##### (i) Valuation

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and impairment losses (see note 4(k)). Subsequent expenditure relating to a property, plant and equipment that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Group. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

##### (ii) Depreciation

Buildings held for own use which are situated on leasehold land are depreciated over the shorter of the unexpired term of lease and their estimated useful lives, being 50 years.

Depreciation is calculated to write off the cost of other property, plant and equipment over their estimated useful lives on a straight-line basis as follows:

|                        |         |
|------------------------|---------|
| Leasehold improvements | 5 years |
| Furniture and fixtures | 5 years |
| Equipment              | 5 years |
| Motor vehicle          | 4 years |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

##### (iii) Disposals

Gains or losses arising from the retirement or disposal of property, plant and equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income statement on the date of retirement or disposal.

### 4 主要會計政策(續)

#### (h) 物業、廠房及設備

##### (i) 估值

物業、廠房及設備乃按成本減累計折舊及減值虧損(見附註4(k))後列入資產負債表。有關已確認物業、廠房及設備之日後支出，將在可能流向本集團之未來經濟效益超出現有資產原先評估之表現水平時，加入該項資產之賬面值。所有其他日後出現之開支均於出現支出之期間確認為支出。

##### (ii) 折舊

位於租賃土地持作自用之樓宇按未屆滿租期及其估計可使用年期(即50年)之較短者計提折舊。

其他物業、廠房及設備之折舊乃按以下估計可使用年期以直線基準撇銷成本計算：

|        |    |
|--------|----|
| 租賃物業裝修 | 5年 |
| 傢俬及裝置  | 5年 |
| 設備     | 5年 |
| 汽車     | 4年 |

本公司於各個結算日對資產之剩餘價值及可使用年期進行檢討，並作出調整(如合適)。

##### (iii) 出售

報廢或出售物業、廠房及設備產生之損益，以估計出售所得款項淨額與該資產賬面值兩者間之差額釐定，並於報廢或出售資產當日在損益表中確認。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (i) Intangible assets (other than goodwill)

##### (i) Valuation

Intangible assets that are acquired by the Group and with finite useful lives are stated in the balance sheet at cost less accumulated amortisation and impairment losses (see note 4(k)).

Subsequent expenditure on an intangible asset after its purchase or its completion is recognised as an expense when it is incurred unless it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. If these conditions are met, the subsequent expenditure is added to the cost of the intangible asset.

##### (ii) Amortisation

Amortisation of intangible assets with finite useful lives is charged to the income statement on a straight-line basis over the assets' estimated useful lives as follows:

|                        |          |
|------------------------|----------|
| Patents and trademarks | 15 years |
| Computer software      | 5 years  |

##### (iii) Disposals

Gains or losses arising from de-recognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of an asset and are recognised in the income statement when the asset is de-recognised.

#### (j) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

### 4 主要會計政策(續)

#### (i) 無形資產(商譽除外)

##### (i) 估值

本集團所購入之有限年期無形資產乃按成本減累計攤銷及減值虧損(見附註4(k))後列入資產負債表。

購買或完成無形資產後產生之日後支出，於出現時確認為支出，除非此項支出可能將致使資產產生超出其原先評估表現水平之未來經濟利益，且此項支出能可靠地計算及計入資產，則作別論。倘能符合該等條件，日後開支會計入無形資產之成本。

##### (ii) 攤銷

有限可使用年期之無形資產攤銷以直線基準按資產的估計可使用年期扣自損益表：

|       |     |
|-------|-----|
| 專利及商標 | 15年 |
| 電腦軟件  | 5年  |

##### (iii) 出售

解除確認無形資產所產生損益，按出售所得款項淨額與該資產賬面值間差額計算，於資產解除確認時於損益表確認。

#### (j) 租賃資產

如果集團確定一項安排(包括一項交易或一系列交易)在一段議定期間內涉及一項或一些特定資產的使用權，以換取一筆或多筆付款，則這項安排便視為租賃或包含租賃。確定時是以對有關安排的實質內容所作評估為準，而且不管這項安排是否屬租賃的法律形式。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (j) Leased assets (continued)

##### *Assets acquired under finance leases*

Where the Group acquires the use of assets under finance leases, the amounts representing the fair value of the leased asset, or, if lower, the present value of the minimum lease payments, of such assets are included in fixed assets and the corresponding liabilities, net of finance charges, are recorded as obligations under finance leases. Depreciation is provided at rates which write off the cost or valuation of the assets over the term of the relevant lease or, where it is likely the Group will obtain ownership of the asset, the life of the asset, as set out in note 4(h). Finance charges implicit in the lease payments are charged to profit or loss over the period of the leases so as to produce an approximately constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

##### *Operating lease charges*

Where the Group has the use of assets under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term.

### 4 主要會計政策(續)

#### (j) 租賃資產(續)

##### *以融資租賃購置的資產*

如集團是以融資租賃獲得資產的使用權，便會將相當於租賃資產公允價值或最低租金現值(按租賃內含利率計算)兩者中較低的數額記入固定資產，而扣除財務開支後的相應負債則列為融資租賃債務。折舊乃按照附註4(h)資產之相關租賃期，或視乎集團是否將會擁有該資產之擁有權，按特定折舊率攤銷全部賬面之成本或估值。租賃款項的內含財務開支於租賃期內記入損益表，至使按每一個會計期間的債務餘額計出的定期息率大致相若。或然租金於產生之會計期內自損益扣除。

##### *經營租賃費用*

倘本集團透過經營租賃使用資產，則根據租賃作出之付款會在租賃期所涵蓋會計期間內，以等額分期在損益表扣除，但如有其他基準能更清楚地反映租賃資產所產生的利益模式則除外。所涉及之租賃激勵措施均在損益表中確認為租賃淨付款總額的組成部分。或然租金於產生之會計期內自損益扣除。

購入根據經營租賃持有之土地之成本乃按租期以直線法攤銷。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (k) Impairment of assets

##### (i) Impairment of investments in debt and equity securities and other receivables

Investments in debt and equity securities (other than investments in subsidiaries, associates and jointly controlled entities) and other current and non-current receivables that are stated at cost or amortised cost or are classified as available-for-sale securities are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities are not reversed.

### 4 主要會計政策(續)

#### (k) 資產減值

##### (i) 債務及股本證券投資及其他應收款項減值

債務及股本證券投資(投資於附屬公司、聯營公司及共同控制實體除外)，當期及非當期應收款項是以成本或已攤銷成本列賬或歸類為可供出售證券，並於每年結算日檢討，以釐定有否客觀證據可以證明需要減值。減值之客觀證據包括集團注意到以下一項或多項虧損事項之顯著數據：

- 債務人有重大財務困難；
- 違反合約，如拖欠償還利息或本金；
- 債務人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境有重大改變而對債務人有不利影響；及
- 股本工具投資之公允價值大幅或長期下跌至低於其成本值。

如任何此等證據存在，任何減值虧損根據下列方法釐定及確認：

- 就按成本入賬的無報價股本證券而言，如果折算現值後的影響重大，減值虧損將按金融資產的賬面值及估計未來現金流按相同金融資產的現時市場回報率折算後，以二者之差額計算。股本證券的減值損失並不會被撥回。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (k) Impairment of assets (continued)

##### (i) Impairment of investments in debt and equity securities and other receivables (continued)

- For trade and other current receivables and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where financial assets carried at amortised cost share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

### 4 主要會計政策 (續)

#### (k) 資產減值 (續)

##### (i) 債務及股本證券投資及其他應收款項減值 (續)

- 交易及其他應收款項及其他金融資產的減值虧損按金融資產的賬面值及估計未來現金流按相同金融資產的現時市場回報率折算為現值，如折算後的影響重大，以二者之差額計算（即該資產在初始確認以有效利率計算）。所有按攤銷成本列賬之金融資產若擁有類似風險性質（如相近的過期未付情況）和沒有被獨立評估減值，均按整體評估。而該等被評估減值之金融資產的未來現金流量乃根據該等信貸風險性質相似的資產的過往虧損經驗。

若在較後期間，減值虧損的金額減少而該減少是可客觀地與撇銷後發生的事件有關連，減值虧損沖回損益賬內。減值虧損沖回損益表的金額不能超過假設該資產於往年從來未有確認減值損失的賬面值。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (k) Impairment of assets (continued)

##### (l) Impairment of investments in debt and equity securities and other receivables (continued)

- For available-for-sale securities, the cumulative loss that has been recognised directly in equity is removed from equity and is recognised in profit or loss. The amount of the cumulative loss that is recognised in profit or loss is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in profit or loss.

Impairment losses recognised in profit or loss in respect of available-for-sale equity securities are not reversed through profit or loss. Any subsequent increase in the fair value of such assets is recognised directly in equity.

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in profit or loss.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade debtors and bills receivable included within trade and other receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade debtors and bills receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

### 4 主要會計政策(續)

#### (k) 資產減值(續)

##### (l) 債務及股本證券投資及其他應收款項減值(續)

- 就可供出售證券而言，已直接確認在股東權益內的累積虧損將被剔除，並於損益表內確認。須於損益賬內確認累積虧損之金額，是購入價(減去任何本金償還及攤銷)與現時公平值二者之差額，再減去往年已於損益表內確認的減值虧損。

有關已確認可供出售股份證券的減值虧損是不能沖回損益賬的。其後該資產之公平值增加須直接在股東權益內確認。

就可供出售債務證券而言，如其後該資產之公平值增加，而該增加是可客觀地與確認減值虧損後發生的事件有關連，減值虧損可沖回。在此情況下，沖回減值虧損於損益賬內確認。

減值虧損會直接沖銷相應的資產，但應收賬款及其他應收款項下應收賬款所確認的減值虧損(其可收回性被視為可疑，但不是可能性極低)則除外。在這種情況下，呆賬的減值損失會採用準備賬來記錄。當集團認為收回的可能性極低時，被視為不可收回的數額便會直接沖銷應收賬款，與該債務有關而在準備賬內持有的任何數額也會轉回。其後收回早前計入準備賬的數額會在準備賬轉回。準備賬的其他變動和其後收回早前直接沖銷的數額均在損益賬內確認。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (k) Impairment of assets (continued)

##### (III) Impairment of other assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following items may be impaired or an impairment loss previously recognised no longer exists or may have been decreased:

- interest in subsidiaries, associates and jointly controlled entities;
- property, plant and equipment;
- prepaid lease payments;
- intangible assets and
- goodwill.

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised in the income statement whenever the carrying amount of an asset exceeds its recoverable amount.

##### (i) Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest Group of assets that generates cash inflows independently (i.e. a cash-generating unit).

### 4 主要會計政策(續)

#### (k) 資產減值(續)

##### (III) 其他資產減值

在每個結算日均檢視內部和外來的信息，從而確定出下列資產有否出現減值跡象，或是以往確認的減值虧損不復存在或已經減少：

- 於附屬公司、聯營公司及共同控制實體之權益
- 物業、廠房及設備；
- 預付租賃款項；
- 無形資產及
- 商譽。

倘若出現上述跡象，便會估計該資產之可收回金額。倘資產之賬面值超出其可收回金額時，減值虧損確認於損益表。

##### (i) 計算可收回金額

資產之可收回金額為其售價淨額或使用價值(以較高者為準)。在評估使用價值時，估計未來現金流量乃採用足以反映有關資產獨有之貨幣時間價值及風險之現行市場評估之稅前折讓率折讓至其現值。倘資產產生之現金流入基本上不獨立於其他資產產生之現金流入，則以能獨立產生現金流入之最小資產類別(即現金產生單位)釐定可收回數額。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (k) Impairment of assets (continued)

##### (II) Impairment of other assets (continued)

##### (ii) Recognition of impairment losses

An impairment loss is recognised in profit or loss whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or Group of units) and then, to reduce the carrying amount of the other assets in the unit (or Group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

##### (iii) Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

#### (l) Inventories

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### 4 主要會計政策(續)

#### (k) 資產減值(續)

##### (II) 其他資產減值(續)

##### (ii) 確認減值虧損

倘資產或其所屬現金產生單位之賬面值超過其可收回金額，則於損益表確認減值虧損。就現金產生單位確認之減值虧損首先劃分至按比例減少該單位(或一組單位)資產之賬面值，其後按比例基準減少該單位(或一組單位)內其他資產之賬面值，惟資產之賬面值不會減少至低於其個別公平值減出售成本或使用價值(倘能釐定)。

##### (iii) 減值虧損撥回

就商譽以外之資產而言，倘用於釐定可收回金額之估計數據出現變動，減值虧損須予以撥回。商譽減值虧損概不撥回。

所撥回之減值虧損僅以資產在以往年度並無確認減值虧損之情況下釐定之賬面值為限。撥回之減值虧損乃於確認撥回之年度計入損益賬。

#### (l) 存貨

存貨按成本及可變現淨值兩者中之較低者入賬。

成本值按先入先出法計算，包括一切購買成本、改裝成本及將存貨運送至現有地點及狀況所需其他成本。

可變現淨值指日常業務過程中之估計售價減預期完成所需成本及預期達致出售所需之成本。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (l) Inventories (continued)

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

#### (m) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost less allowance for impairment of doubtful debt except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

#### (n) Service contracts

The accounting policy for contract revenue is set out in note 4(w).

Service contracts in progress at the balance sheet date are recorded in the balance sheet at the net amount of costs incurred plus recognised profits less recognised losses and recognised losses and progress billings, and are presented in the balance sheet as the "Gross amounts due from customers" (as an asset) or "Gross amounts due to customers" (as a liability), as applicable. Progress billings not yet paid by the customers are included in the balance sheet under "Trade debtors".

#### (o) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated cash flow statement.

### 4 主要會計政策(續)

#### (l) 存貨(續)

當售出存貨時，該等存貨之賬面值於確認相關收益之期間確認為開支。將存貨撇減至可變現淨值之數額及存貨所有虧損均於撇減或出現虧損之期間確認為開支。因可變現淨值增加而撥回存貨撇減之數額，確認為於撥回期間列作開支之存貨扣減。

#### (m) 貿易應收賬款及其他應收款項

貿易應收賬款及其他應收款項初步按公平值確認，其後按攤銷成本減呆賬減值撥備列賬，惟倘應收款項為給予關連人士且並無固定還款期之免息貸款或其貼現影響並不重大者則除外。於此情況下，應收款項乃按成本減呆賬減值之撥備列賬。

#### (n) 服務合約

有關合約收入之會計政策載於附註4(w)。

於結算日仍在進行中之服務合約，按已產生成本淨額加已確認溢利減已確認虧損及按進度開出之賬單涉及之金額於資產負債表記錄，並於資產負債表呈列為「應收客戶款項金額」(作為資產)或「應付客戶款項金額」(作為負債)。客戶尚未支付之按進度開出賬單於資產負債表「貿易應收賬款」項下列賬。

#### (o) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、銀行及其他財務機構之活期存款，以及短期及流通性高且隨時可兌換成可知數額之現金及無重大變值風險之投資。就綜合現金流量表而言，作為本集團現金管理之組成部分，按要求償還之銀行透支亦列為現金及現金等價物之一部分。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (p) Employee benefits

- (i) *Short-term employee benefits and contributions to defined contribution retirement plans*  
Salaries, annual bonuses, paid annual leave, leave passage, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees.

Contributions to Mandatory Provident Fund Scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are recognised as an expense in the income statement as incurred.

- (ii) *Share-based payments*  
The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at grant date using the Binomial Option Pricing Model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the options, the total estimated fair value of the options is spread over the vesting period, taking into account the probability that the options will vest.

During the vesting period, the number of share options that is expected to vest is reviewed. Any adjustment to the cumulative fair value recognised in prior years is charged/credited to the income statement for the year of review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the capital reserve until either the option is exercised (when it is transferred to the share premium account) or the option expires (when it is released directly to retained profits).

### 4 主要會計政策(續)

#### (p) 僱員福利

- (i) *短期僱員福利及向定額供款退休計劃供款*  
薪金、年度花紅、有薪年假、假期旅遊津貼、向定額供款計劃供款及本集團之非貨幣福利成本，於本集團僱員提供相關服務之年度計算。

本公司按香港強制性公積金計劃條例規定向強積金計劃作出之供款，在其產生時於損益表列作開支。

- (ii) *以股份為基礎之支出*  
授予僱員購股權之公平值確認為僱員成本，相應之增加會於權益內之僱員酬金儲備反映。公平值在授出日期按二項式購股權訂價模式及授出購股權之條款及條件而計量。倘僱員須符合歸屬條件才可以無條件享有購股權，則購股權之估計總公平值會於考慮購股權歸屬之可能性後在歸屬期內攤分。

於歸屬期內，將會檢討預期歸屬之購股權數目。除非原有僱員開支合資格確認作資產，任何對過往年度確認之累計公平值所作調整，會在檢討年度於損益表內支銷／計入，相應調整會於股本儲備反映。在歸屬日，確認為開支之金額會作出調整，以反映歸屬之實際購股權數目(相應之調整會於僱員酬金儲備反映)，除非僅因有關公司股份市價之歸屬條件未獲達成而沒收，則另作別論。權益金額於僱員酬金儲備內確認，直至購股權獲行使(在此情況下將轉撥至股份溢價)或購股權屆滿(在此情況下將直接撥至保留溢利)。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (p) Employee benefits (continued)

##### (iii) Termination benefits

Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

#### (q) Income tax

(i) Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised directly in equity, in which case they are recognised in equity.

(ii) Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

(iii) Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

### 4 主要會計政策(續)

#### (p) 僱員福利(續)

##### (iii) 解聘福利

解聘福利於及僅於本集團明確解聘僱員或透過一項詳盡正式計劃(並無撤回之實際可能性)而因自願離職提供福利時確認。

#### (q) 所得稅

(i) 本年度所得稅包括本期稅項及遞延稅項資產及負債之變動。本期稅項以及遞延稅項資產及負債之變動，均在損益表內確認，惟其與直接確認為股東權益項目有關者，則確認為股東權益。

(ii) 本期稅項乃根據已執行或於結算日已實質執行之稅率，按本年度應課稅收入而計算預期應付稅項以及過往年度應付稅項之任何調整。

(iii) 遞延稅項資產及負債乃分別由可扣減及應課稅暫時差異產生。暫時差異乃指資產及負債於財務申報之賬面值與該等資產及負債之稅基間之差異。遞延稅項資產亦可由未動用之稅項虧損及未動用之稅項抵減而產生。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (q) Income tax (continued)

(iii) (continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

### 4 主要會計政策(續)

#### (q) 所得稅(續)

(iii) (續)

除若干有限之例外情況外，所有遞延稅項負債及遞延稅項資產(只限於可能獲得可利用該資產扣減之未來應課稅溢利)均會確認。支持確認由可扣減暫時差異所產生遞延稅項資產之未來應課稅溢利包括因撥回目前存在之應課稅暫時差異而產生的數額；惟該等撥回之差異必須與同一稅務當局及同一應稅實體有關，並預期在可扣減暫時差異預期撥回之同一期間或遞延稅項資產所產生稅項虧損可撥回或結轉期間內撥回。於決定目前存在之應課稅暫時差異是否足以支持確認未動用稅項虧損及抵減產生之遞延稅項資產時，亦會採用同一準則，即差異是否與同一稅務當局及同一應稅實體有關，以及是否預期於可使用稅項虧損及抵減之一個或多個期間撥回。

確認遞延稅項資產及負債之少數例外情況為由商譽產生不可扣稅暫時差異、不影響會計或應課稅溢利(惟並非業務合併之其中部分)之資產或負債初步確認，以及有關投資於附屬公司之暫時差額，惟倘屬應課稅差額，則為本集團可控制撥回時間，且於可見將來不會撥回差額。倘屬可扣稅差額，則僅限於將於日後撥回之差額。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (q) Income tax (continued)

(iii) (continued)

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

(iv) Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:

### 4 主要會計政策(續)

#### (q) 所得稅(續)

(iii) (續)

已確認遞延稅項數額乃按照資產及負債賬面值之預期實現或清償方式，根據已執行或於結算日已實質執行之稅率量度。遞延稅項資產及負債均不貼現計算。

資產之賬面值。倘預期不再可能獲得足夠之應課稅溢利以動用相關稅務利益，則該遞延稅項資產之賬面值將會調低。倘日後有足夠可動用應課稅溢利，則任何有關減額將會撥回。

(iv) 本期及遞延稅項結餘及其變動額乃分開列示，並且不予抵銷。本期及遞延稅項資產僅會在本公司或本集團有法定行使權以本期稅項資產抵銷本期稅項負債，並且符合以下附帶條件之情況下，才可分別抵銷本期及遞延稅項負債：

- 倘為本期稅項資產及負債，則本公司或本集團將按淨額基準結算，或同時變現資產並清償負債；或
- 倘為遞延稅項資產及負債，則該等資產及負債乃與同一稅務當局就以下其中一項徵收之所得稅有關：

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (q) Income tax (continued)

(iv) (continued)

- the same taxable entity; or
- different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

#### (r) Trade and other payables

Trade and other payables are initially measured at fair value and thereafter stated at amortized cost, except for short term payable with no stated interest rate and the effect of discounting being immaterial that are measured at their original invoice amount.

#### (s) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### 4 主要會計政策(續)

#### (q) 所得稅(續)

(iv) (續)

- 同一應課稅實體；或
- 不同應課稅實體，於預定期有重大數額之遞延稅項負債須予清償或遞延稅項資產可予收回之每個日後期間，按淨額基準變現本期稅項資產及清償本期稅項負債，或同時變現資產及清償負債。

#### (r) 貿易及其他應付款項

貿易及其他應付款項初步乃按公平值確認，其後按攤銷成本列賬，惟並無列明息率以及折現之影響並不重大者則按成本列賬。

#### (s) 撥備及或然負債

倘本集團或本公司因過去事項須承擔法定或推定責任，而履行該義務可能需要付出經濟效益，且能夠可靠地估計有關金額時，則為未確定時間或金額之負債計提準備。倘金額的時間值屬重大，將會以履行義務預期所需支出的現值計提撥備。

倘不可能需要付出經濟效益，或其數額未能可靠估計，則除非付出經濟效益之可能性極低，須披露該義務為或然負債。潛在義務之存在僅能以一件或多件未來事項之發生或不發生證實，除非付出經濟效益之可能性極低，亦披露為或然負債。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (t) Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the "holder") for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Where the Group issues a financial guarantee, the fair value of the guarantee (being the transaction price, unless the fair value can otherwise be reliably estimated) is initially recognised as deferred income within trade and other payables. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or losses on initial recognition of any deferred income.

The amount of the guarantee initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised in accordance with note 4(s) if and when (i) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and (ii) the amount of that claim on the Group is expected to exceed the amount currently carried in trade and other payables in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

#### (u) Convertible notes

Convertible notes that can be converted to equity share capital at the option of the holder, where the number of shares that would be issued on conversion and the value of the consideration that would be received at that time do not vary, are accounted for as compound financial instruments which contain both a liability component and an equity component.

### 4 主要會計政策(續)

#### (t) 已發出財務擔保

財務擔保為因指定債務人未能按一項債務工具之條款如期付款時，發行人(即擔保人)須支付指定金額予擔保受益人(「持有人」)以補償其所蒙受損失之合約。

於本集團發出財務擔保時，有關擔保之公平值(即成交價，惟倘公平值能可靠估計則除外)初步於貿易及其他應付款項項下確認為遞延收入。倘若就發出擔保已取或可收取代價，有關代價會根據本集團適用於該資產類別之政策予以確認。倘並無或未有應收代價，則任何遞延收入將於初步確認時即時在損益表確認為開支。

初步確認為遞延收入之擔保數額於擔保期內經損益表攤銷為已發出財務擔保之收入。此外，倘若及每當(i)擔保持有人可能根據擔保要求本集團還款，及(ii)有關申索之款額估計將超出有關擔保目前於貿易及其他應付款項列賬之金額(即扣除累計攤銷後之初步確認金額)，則將根據附註4(s)確認撥備。

#### (u) 可換股票據

倘因轉換而須予發行之股份數目及就此應收取之代價價值並無改變，則可供持有人選擇轉為權益股本之可換股票據，並列作複合金融工具，而複合金融工具包括負債部分及股本部分。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (u) Convertible notes (continued)

At initial recognition the liability components of the convertible notes is measured as the present value of the future interest and principal payments, discounted at the market rate of interest applicable at the time of initial recognition to similar liabilities that do not have a conversion option. Any excess of proceeds over the amount initially recognised as the liability component is recognised as the equity component. Transaction costs that relate to the issue of a compound financial instrument are allocated to the liability and equity components in proportion to the allocation of proceeds.

The liability component is subsequently carried at amortised cost. The interest expense recognised in profit or loss on the liability component is calculated using the effective interest method. The equity component is recognised in the capital reserve until either the note is converted or redeemed.

If the note is converted, the capital reserve, together with the carrying amount of the liability component at the time of conversion, is transferred to share capital and share premium as consideration for the shares issued. If the note is redeemed, the capital reserve is released directly to retained profits.

#### (v) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized costs with any difference between the amount initially recognised and redemption value being recognised in profit or loss over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

### 4 主要會計政策(續)

#### (u) 可換股票據(續)

於初步確認時，可換股票據之負債部分按未來利息及本金付款之現值計算，而未來利息及本金之現值是以於初步確認時無轉換權之同類負債適用之市場利率貼現計算。任何超過初步確認為負債部分之所得款項將確認為股本部分。與發行複合金融工具相關之交易成本，將按所得款項之分配比例分配到負債及股本部分。

負債部分隨後按攤銷成本入賬。於損益表負債部分確認之利息支出按實際利率法計算。股本部分於股本儲備中確認，直到該票據獲轉換或贖回。

倘票據獲轉換，於轉換時之股本儲備及該負債部分之賬面值將轉入股本及股本溢價作為已發行股份之代價。倘票據獲贖回，股本儲備將直接撥至保留溢利。

#### (v) 帶息借款

帶息借款初步按公平值減應佔交易成本確認。初步確認後，帶息借款按攤銷成本列賬，而初步確認之金額與贖回價值兩者間之任何差額與任何利息或應付費用均於借貸期按實際利息法在損益表確認。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (w) Revenue recognition

Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the profit or loss as follows:

- (i) *Residential intranet and software application design services*  
Revenue arising from the provision of residential intranet and software application design services is recognised when the underlying services are rendered, which is estimated by apportionment over the expected duration of each engagement, and the outcome of the contract can be estimated with reasonable certainty.
- (ii) *Sale of goods*  
Revenue is recognised when goods are delivered at the customer which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.
- (iii) *Hotel service*  
Revenue is recognised when the relevant services are rendered.
- (iv) *Interest income*  
Interest income is recognised on a time proportion basis using effective interest method.
- (v) *Dividends*  
Dividend income is recognised when the shareholder's right to receive payment is established.
- (vi) *Rental income*  
Rental income is recognised on a straight-line basis over the lease term.

### 4 主要會計政策(續)

#### (w) 收入確認

收入是在經濟效益可能會流入本集團，以及能夠可靠地計算收入及成本(倘適用)時，根據下列方法在損益表確認：

- (i) *住宅內聯網及軟件應用設計服務*  
提供住宅內聯網及軟件應用設計服務所產生收入，於提供有關服務(收入按每項委託之預期時段分配估計)且合約收入可合理估計時確認。
- (ii) *銷售貨品*  
收入在貨品送達客戶，且客戶接納貨品及其所有權相關之風險及回報時確認。收入不包括增值稅或其他銷售稅，並已扣除任何營業折扣。
- (iii) *酒店服務*  
收入於提供相關服務時確認。
- (iv) *利息收入*  
利息收入按時間比例以實際利率法確認。
- (v) *股息*  
股息收入於股東開始享有收取有關款項之權利時確認。
- (vi) *租金收入*  
租金收入按直線法於租賃期間確認。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (x) Research and development costs

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development expenditure is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future economic activity. The resultant asset is amortized on a straight-line basis over its useful life.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred. Development expenditure previously recognised as an expense is not recognised as an asset in a subsequent period.

#### (y) Borrowing costs

Borrowing costs are expensed in profit or loss in the period in which they are incurred, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

#### (z) Promissory notes

Promissory notes are recognised initially at their fair value and subsequently measured at amortised cost, using the effective interest rate method.

#### (aa) Related parties

For the purposes of these financial statements, party is considered to be related to the Group if:

- (i) the party has the ability, directly or indirectly through one of more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policy decisions, or has joint control over the Group;

### 4 主要會計政策(續)

#### (x) 研究及開發成本

研究活動開支確認為所產生期間之開支。

因開發開支而產生之內部產生無形資產僅於明確界定項目下產生之開發成本預期可透過未來經濟活動收回時確認。所得資產於其估計可使用年期內按直線法攤銷。

倘並無可予確認之內部產生無形資產，則開發開支於其產生期間確認為開支。過往確認為開支之開發開支不會於其後期間確認為資產。

#### (y) 借貸成本

借貸成本於產生之期間於損益表支銷，惟倘借貸成本因與收購、建造或生產需要相當長時間方可投入擬定用途或出售資產直接有關而予以資本化則除外。

借貸成本於資產產生開支時開始資本化為合資格資產成本的一部分。在使合資格資產投入擬定用途所必須的絕大部分準備工作中止或完成時，借貸成本將暫停或停止資本化。

#### (z) 承付票據

承付票據於初始以公平值確認及隨後採用有效利率方法以已攤銷成本計量。

#### (aa) 關連方

就本財務報表而言，以下人士被視為與本集團有關連：

- (i) 透過一間或以上中介公司直接或間接控制本集團，或有權於財務及營運決策方面對本集團行使重大影響力，或共同控制本集團；



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (aa) Related parties (continued)

- (ii) the Group and the party are subject to common control;
- (iii) the party is an associate of the Group or a joint venture in which the Group is a venture;
- (iv) the party is a member of the key management personnel of the Group or the Group's parent, or a close family member of such as individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals;
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Group or of any entity that is a related party of the Group.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

#### (bb) Translation of foreign currencies

Transactions in foreign currencies are translated at the rates of exchange ruling at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates of exchange ruling at that date. Non-monetary assets and liabilities that are measured at fair value in foreign currencies are translated at the foreign exchange rates ruling at the date when the fair value was determined. Profits and losses arising on exchange are dealt with in profit or loss.

On consolidation, the assets and liabilities of the Group's overseas operations are translated into the presentation currency of the Group at exchange rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period. Exchange difference arising, if any, are classified as equity and transferred to the Group's translation reserve. Such translation differences are recognised as income or as expense in the period in which the operation is disposed of.

### 4 主要會計政策(續)

#### (aa) 關連方(續)

- (ii) 本集團及有關人士受共同控制；
- (iii) 有關人士為本集團之聯營公司或本集團作為合營方之合營企業；
- (iv) 有關人士為本集團或其母公司之主要管理人員，或有關人士之近親，或為受上述人士控制、共同控制或有重大影響力之實體；
- (v) 有關人士為(i)項所述人士之近親，或為受上述人士控制、共同控制或有重大影響力之實體；
- (vi) 為本集團或本集團關連方之任何實體就僱員福利所設離職後福利計劃成員。

有關人士之近親指與實體進行交易時可能影響或受有關人士影響之家族成員。

#### (bb) 外幣換算

外幣乃按交易當日之匯率進行換算。於各結算日，以外幣為單位之貨幣資產與負債按當日之匯率換算。按公平值列賬並以外幣列值之非貨幣資產與負債，乃採用於釐定公平值當日之適用匯率換算。因匯兌而產生之溢利及虧損於損益表處理。

綜合計算時，本集團海外業務之資產與負債乃按結算日之匯率換算為本集團呈報貨幣。收入及開支項目則按期內平均匯率換算。所產生匯兌差額(如有)歸類為股東權益，撥入本集團換算儲備。該等匯兌差額於出售業務期間確認為收入或開支。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 4 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (cc) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal financial reporting system, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format for the purposes of these financial statements.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. For example, segment assets may include inventories, trade receivables and property, plant and equipment. Segment revenue, expenses, assets, and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between Group entities within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

### 4 主要會計政策(續)

#### (cc) 分部報告

分部乃指本集團內可劃分的部分，有關部分或負責提供產品或服務(業務分部)，或在特定之經濟環境(地區分部)提供產品或服務，而分部所承受之風險或所得之回報與其他分部不同。

本集團根據其內部財務報告制度，集團選擇以地區分類資料作為本財務報表之主要匯報方式，而業務分類資料則為次要匯報方式。

分部之收益、開支、業績、資產及負債包括直接歸屬於該分部之項目及能夠以合理方式分配至該分部之項目，例如分部資產可包括存貨、貿易應收款項以及物業、廠房及設備。分部之收益、開支、資產及負債將於集團內公司間的結餘及集團內公司間交易因作為綜合賬目過程一部分而被抵銷前釐定，惟此等集團內公司間的結餘及交易乃來自單一分部內的集團實體則除外。分部之間的價格按其他外界機構獲得之類似條款釐定。

分部資本開支即期內就收購分部資產(包括有形及無形)，並預期將用於多個期間而產生之總成本。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 5 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

In the application of the Group's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are readily apparent from other sources. The estimates, judgments and associated assumptions are continually evaluated and are based on historical experience and other factors that are considered to be relevant, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The Group makes estimates and underlying assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### (i) Allowances of bad debts

Significant judgment is exercised in the assessment of the collectibility of accounts receivable from each customer. In making its judgment, management considers a wide range of factors such as results of follow-up procedures performed by sales personnel, customers' payment trend including subsequent payments and customers' financial position.

#### (ii) Valuation of share options

Determining the fair value of share options granted requires estimation on the assumption used in the Binomial model. The Binomial model requires the Group to estimate volatilities of the share price and a suitable discount rate in order to calculate the fair value. As at 30 June 2009, the fair values of the share options granted recognised as shared-based payment expenses are HK\$28,233,000 (2008: HK\$34,251,000). Details of the calculation are disclosed in note 36.

### 5 關鍵會計估計及判斷

於應用本集團之會計政策時，管理層須就能在其他資料來源顯示之資產及負債賬面值作出判斷、估計及假設。本公司按認為相關之過往經驗及其他因素持續評估估計、判斷及有關假設，包括於不同情況下對日後事件作出相信屬合理之估計。實際結果或會與該等估計有所不同。

本集團就未來作出估計及有關假設。由此產生之會計估計顧名思義很少相等於有關實際結果。具有使資產及負債賬面值須於下個財政年度作重大調整之重大風險之估計及假設討論如下。

#### (i) 壞賬撥備

於評估向每位客戶收回應收賬款之可能性時須作出重大判斷。於作出其判斷時，管理層考慮廣泛因素，例如銷售人員跟進工作之結果、客戶付款情況，包括其後之付款及客戶財政狀況。

#### (ii) 評估購股權

於釐定授出購股權之公平值時，需要估計在二項式定價模型中所使用之假設。二項式定價模型需要本集團估計股份之波幅及合適之貼現率來計算公平值。於二零零九年六月三十日，授出購股權確認為以股份為基礎作支付之開支之公平值為28,233,000港元(二零零八年：34,251,000港元)。附註36載列有關計算之詳情。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 5 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

#### (iii) Measurement of convertible notes

On issuance of convertible notes, the fair value of the liability component is determined using a market rate for an equivalent non-convertible note; and this amount is carried as a liability on the amortised cost basis until extinguished on conversion or redemption. The remainder of the proceeds is allocated to the conversion option that is recognised and included in the shareholders' equity, net of transaction costs.

The determination of the liability component requires an estimation of the market interest rate.

#### (iv) Fair value of available-for-sale investment

As described in note 21, the directors use their judgment in selecting an appropriate valuation technique for the financial instrument not quoted in an active market. Valuation techniques commonly used by market practitioners are applied. The Group's unlisted equity instruments with carrying amount of HK\$18,900,000 (2008: HK\$Nil) are valued using a discounted cash flow analysis based on assumptions supported, where possible, by observable market prices or rates. The estimation of fair value of these equity instruments also includes some assumptions not supported by observable market prices or rates.

### 5 關鍵會計估計及判斷(續)

#### (iii) 可換股票據的計量

發行可換股票據時，負債部分之公平值根據相等類別之非可換股票據之市場利率釐定；而此金額按已攤銷成本入賬列作長期負債，直至兌換或贖回時註銷為止。所得款項餘額分配至兌換選擇權，並在扣除交易成本後於股東權益確認入賬。

決定負債之部分須要估計市場之息率。

#### (iv) 可供出售投資之公平值

董事利用其判斷選取適合之評估技術為在活躍市場未能獲取報價之金融工具評估其價值，已敘述於附註21。此評估技術乃市場從業者常用之技術。本集團賬面值為18,900,000港元(二零零八年：零港元)之非上市股本工具按折讓現金流量分析評估。該分析之假設乃根據可觀察之市場價格或利率(可能的話)所支持。該等股本工具的公平值評估亦包括一些假設並不由可觀察之市場價格或利率所支持。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 6 TURNOVER

Turnover represents design of residential intranet, provision of e-property management software application consulting services and trading of home-automation, provision of hotel services and other products in Hong Kong and the People's Republic of China (the "PRC"). The amount of each significant category of revenue recognised in turnover during the year/period is as follows:

### 6 營業額

營業額指於香港及中華人民共和國(「中國」)設計住戶內聯網、提供電子物業管理應用軟件諮詢服務、買賣家居自動化產品、提供酒店服務及其他產品。年／期內於營業額確認之主要收益分類的款額如下：

|   |                             | Year ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|---|-----------------------------|--|---|
| Income from design of residential intranet, provision of home-automation services and trading of related products | 設計住戶內聯網、提供家居自動化服務及買賣有關產品之收入 | 74,374   | 142,686   |
| Income from hotel services  | 酒店服務之收入                     | 3,738  | 1,285   |
|   |                             | 78,112   | 143,971   |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 7 OTHER REVENUE AND OTHER NET INCOME

### 7 其他收入及其他淨收益

|   |               | Year ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|---|---------------|--|---|
| <b>Other revenue</b>                                  | <b>其他收入</b>   |  |   |
| Bank interest income                                  | 銀行利息收入        | 132  | 3,025   |
| Dividend income from listed securities                | 來自上市證券之股息收入   | 14   | 2   |
| Other interest income                                 | 其他利息收入        | 369  | 440   |
| Rental income   | 租金收入          | —  | 257   |
| Other income  | 雜項收入          | 4,972  | 18  |
|   |               | <b>5,487</b>   | <b>3,742</b>  |
| <b>Other net income</b>                               | <b>其他淨收益</b>  |  |   |
| Net gain on disposal of an associate                  | 出售一間聯營公司淨收益   | —  | 2,115   |
| Net gain on disposal of property, plant and equipment | 出售物業、廠房及設備淨收益 | —  | 556   |
|   |               | <b>—</b>   | <b>2,671</b>  |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 8 (LOSS) BEFORE INCOME TAX

(Loss) before income tax is arrived at after charging:

### 8 除所得稅前(虧損)

除所得稅前(虧損)已扣除下列各項：

|  |                     | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間 |
|--|---------------------|--|--|
|  |                     | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | HK\$'000<br>千港元  |
| <b>(a) Finance costs:</b>  | <b>(a) 財務費用：</b>    |  |  |
| Interest on bank loans and overdrafts wholly repayable within five years | 須於五年內悉數償還之銀行貸款及透支利息 | 2,569  | 1,681  |
| Interest on other loan   | 其他貸款利息              | 18   | 24   |
| Interest on convertible notes (note 34)                                  | 可換股票據利息 (附註34)      | 1,768  | 169  |
| Interest on promissory note (note 30)                                    | 承付票據利息 (附註30)       | 148  | —  |
|  |                     | <b>4,503</b>                                   | <b>1,874</b>   |
| <b>(b) Staff costs:</b>  | <b>(b) 員工成本：</b>    |  |  |
| Contributions to defined contribution plan                               | 定額供款計劃供款            | 249  | 319  |
| Long service payment   | 長期服務付款              | —  | 83   |
| Share-based payments   | 以股份為基礎之支出           | 28,233   | 34,251   |
| Salaries, wages and other benefits                                       | 薪金、工資及其他福利          | 13,528   | 20,422   |
|  |                     | <b>42,010</b>                                  | <b>55,075</b>  |
| Average number of employees  | 平均僱員人數              | <b>123</b>                                     | <b>52</b>  |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 8 (LOSS) BEFORE INCOME TAX (continued)

(Loss) before income tax is arrived at after charging:

### 8 除所得稅前(虧損)(續)

除所得稅前(虧損)已扣除下列各項：

|   |                       | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008              |
|---|-----------------------|--|---|
|   |                       | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | 自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
| <b>(c) Other items:</b>   | <b>(c) 其他項目：</b>      |  |   |
| Cost of inventories sold  | 已售存貨成本                | 67,046   | 94,752  |
| Amortisation of intangible assets   | 無形資產攤銷                | 20,870   | 14,025  |
| Release of prepaid lease payments   | 預付租賃款項撥回              | 879  | 232   |
| Auditor's remuneration  | 核數師酬金                 | 1,048  | 920   |
| Depreciation on owned assets  | 自置資產折舊                | 9,392  | 6,882   |
| Operating lease charges in respect<br>of office premises                      | 辦公室物業之經營<br>租賃開支      | 1,685  | 1,885   |
| Exchange loss   | 匯兌虧損                  | 740  | 2,926   |
| Intangible assets written off   | 無形資產撇銷                | 30,620   | —   |
| Impairment loss recognised in<br>respect of trade debtors                     | 確認貿易應收賬款之<br>減值虧損     | 122,219  | 113   |
| Impairment loss recognised in<br>respect of deposits and other<br>receivables | 確認按金及其他應收<br>賬款之減值虧損  | 17,434   | 10,834  |
| Impairment loss recognised in<br>respect of loan to a former<br>associate     | 確認予一間前聯營公司<br>貸款之減值虧損 | 12,440   | —   |
| Impairment loss on goodwill   | 商譽減值虧損                | 4,322  | —   |
| Impairment loss on interest in an<br>associate                                | 於一間聯營公司權益之<br>減值虧損    | 4,200  | —   |
| Loss on disposal of subsidiaries  | 出售附屬公司虧損              | 84,375   | —   |
| Loss on disposal of property, plant<br>and equipment                          | 出售物業、廠房及設備之<br>虧損     | 34,955   | —   |
| Fair value change on derivative<br>financial instruments                      | 衍生金融工具之<br>公平值變動      | —  | 316   |
| Fair value change on trading<br>securities                                    | 買賣證券之公平值變動            | —  | 266   |
| Loss on derivative financial<br>instruments                                   | 衍生金融工具虧損              | —  | 24  |
| Loss on trading securities  | 交易證券虧損                | —  | 198   |
| Research and development costs  | 研究與開發成本               | —  | 151   |





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 8 (LOSS) BEFORE INCOME TAX (continued)

The cost of sales includes inventories written off of HK\$319,000 (2008: HK\$Nil) and aggregate employee benefits expense, amortisation of intangible assets and operating lease charges in respect of office premises of approximately HK\$13,333,000 (2008: HK\$16,183,000), which are also included in the respective total amounts disclosed above for each of these types of expenses.

### 8 除所得稅前(虧損)(續)

銷售成本包括存貨撇銷319,000港元(二零零八年：零港元)以及僱員福利開支總額、折舊、無形資產攤銷及辦公室物業之經營租賃開支約13,333,000港元(二零零八年：16,183,000港元)，此等款項亦已計入上述各項開支披露之有關總金額。

### 9 INCOME TAX

### 9 所得稅

|  |                       | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008              |
|--|-----------------------|--|---|
|  |                       | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | 自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
| <b>(a) Taxation in the consolidated income statement represents:</b> | <b>(a) 綜合損益表之稅項指：</b> |  |   |
| <b>Current tax</b>   | <b>本期稅項</b>           |  |   |
| (Over)-provision in respect of prior years                           | 過往年度(超額撥備)            | —  | (204)   |
|  |                       | —  | (204)   |
| <b>Deferred tax</b>  | <b>遞延稅項</b>           |  |   |
| Origination and reversal of temporary differences (note 33(b))       | 暫時差異之衍生及撥回(附註33(b))   | 165  | 2,813   |
|  |                       | <b>165</b>                                     | <b>2,609</b>  |

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year (2008: HK\$Nil).

由於本集團於本年度並無來自香港之應課稅溢利，因此毋須為香港利得稅作出撥備(二零零八年：零港元)。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 9 INCOME TAX (continued)

#### (b) Reconciliation between tax expense and accounting (loss) at applicable tax rates:

### 9 所得稅(續)

#### (b) 稅項開支與按適用稅率計算之會計(虧損)間之對賬如下:

|  |                          | Year ended<br>30 June 2009                     | Period from<br>1 April 2007<br>to 30 June 2008              |
|--|--------------------------|--|---|
|  |                          | 截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | 自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
| (Loss) before income tax   | 除所得稅前(虧損)                | (390,835)                                      | (68,743)  |
| Notional tax on (loss) before income tax, calculated at applicable tax rates in the respective countries | 按各地適用稅率計算之除所得稅前(虧損)之名義稅項 | (39,571)                                       | (1,619)   |
| Tax effect of non-deductible expenses  | 不可扣稅支出之稅務影響              | 45,186   | 2,248   |
| Tax effect of non-taxable revenue  | 非課稅收入之稅務影響               | (8,796)  | (413)   |
| Tax effect of unused tax losses not recognised   | 未確認之未動用稅項虧損之稅務影響         | 3,580  | 3,027   |
| Over-provision of profits tax in prior years   | 過往年度利得稅超額撥備              | —  | (204)   |
| Others   | 其他                       | (234)  | (146)   |
| Change in tax rate   | 稅率變動                     | —  | (284)   |
| Actual tax expense   | 實際稅項開支                   | 165  | 2,609   |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 10 DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION

#### Directors' remuneration

Directors' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

### 10 董事及管理高層之酬金

#### 董事酬金

根據香港公司條例第161條披露之董事酬金披露如下：

|   |              | Year ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|---|--------------|--|---|
| Fees  | 袍金           | 420  | 473   |
| Basic salaries, allowances and other benefits | 基本薪金、津貼及其他福利 | 4,594  | 11,340  |
| Share-based payments                          | 以股份為基礎之支出    | —  | 14,692  |
| Long service payments                         | 長期服務付款       | —  | 61  |
| Retirement scheme contribution                | 退休計劃供款       | 48   | 60  |
|   |              | 5,062  | 26,626  |
| Number of directors                           | 董事人數         | 7  | 7   |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 10 DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION (continued)

#### Directors' remuneration (continued)

The remuneration of directors for the year ended 30 June 2009 is set out below:

### 10 董事及管理高層之酬金(續)

#### 董事酬金(續)

截至二零零九年六月三十日止年度之董事酬金載列如下：

| Name of directors                   | 董事姓名  | Retirement |          |                       |                      |                       |                     | Total    |
|-------------------------------------|-------|------------|----------|-----------------------|----------------------|-----------------------|---------------------|----------|
|                                     |       | Fees       | Salary   | Discretionary bonuses | Share-based payments | Long service payments | scheme contribution |          |
|                                     |       | 袍金         | 薪金       | 酌情花紅                  | 以股份為基礎之支出            | 長期服務付款                | 退休計劃供款              |          |
|                                     |       | 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                 | 總計       |
|                                     |       | HK\$'000   | 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                 | 千港元      |
| Executive directors                 |       | 執行董事       |          |                       |                      |                       |                     |          |
| Ms. Wong Yuen Yee                   | 黃婉兒女士 | —          | 1,320    | —                     | —                    | —                     | 12                  | 1,332    |
| Mr. Wong Kwok Sing                  | 黃國聲先生 | —          | 1,320    | —                     | —                    | —                     | 12                  | 1,332    |
| Mr. Wong Yao Wing, Robert           | 黃祐榮先生 | —          | 1,320    | —                     | —                    | —                     | 12                  | 1,332    |
| Mr. Lam Shiu San                    | 林兆樂先生 | —          | 634      | —                     | —                    | —                     | 12                  | 646      |
| Independent non-executive directors |       | 獨立非執行董事    |          |                       |                      |                       |                     |          |
| Mr. Wong Tak Leung, Charles         | 王德良先生 | 180        | —        | —                     | —                    | —                     | —                   | 180      |
| Mr. Lai Ying Sum                    | 黎應森先生 | 120        | —        | —                     | —                    | —                     | —                   | 120      |
| Mr. Cheng King Hung                 | 鄭景鴻先生 | 120        | —        | —                     | —                    | —                     | —                   | 120      |
|                                     |       | 420        | 4,594    | —                     | —                    | —                     | 48                  | 5,062    |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 10 DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION (continued)

#### Directors' remuneration (continued)

The remuneration of directors for the period from 1 April 2007 to 30 June 2008 is set out below:

### 10 董事及管理高層之酬金(續)

#### 董事酬金(續)

自二零零七年四月一日至二零零八年六月三十日止期間之董事酬金截列如下：

| Name of directors                          | 董事姓名           | Fees     | Salary   | Discretionary bonuses | Share-based payments | Long service payments | Retirement scheme contribution | Total    |
|--|----------------|----------|----------|-----------------------|----------------------|-----------------------|--------------------------------|----------|
|  |                | 袍金       | 薪金       | 酌情花紅                  | 以股份為基礎之支出            | 長期服務付款                | 退休計劃供款                         | 總計       |
|  |                | HK\$'000 | 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                            | 千港元      |
| <b>Executive directors</b>                 | <b>執行董事</b>    |          |          |                       |                      |                       |                                |          |
| Ms. Wong Yuen Yee                          | 黃婉兒女士          | —        | 3,240    | —                     | 3,493                | 14                    | 15                             | 6,762    |
| Mr. Wong Kwok Sing                         | 黃國聲先生          | —        | 3,240    | —                     | 3,493                | 14                    | 15                             | 6,762    |
| Mr. Wong Yao Wing, Robert                  | 黃祐榮先生          | —        | 3,240    | —                     | 3,493                | 19                    | 15                             | 6,767    |
| Mr. Lam Shiu San                           | 林兆榮先生          | —        | 1,620    | —                     | 3,493                | 14                    | 15                             | 5,142    |
| <b>Independent non-executive directors</b> | <b>獨立非執行董事</b> |          |          |                       |                      |                       |                                |          |
| Mr. Wong Tak Leung, Charles                | 王德良先生          | 210      | —        | —                     | 240                  | —                     | —                              | 450      |
| Ms. Ho Chui Yin, Liwina (a)                | 何翠賢女士(a)       | —        | —        | —                     | —                    | —                     | —                              | —        |
| Mr. Lai Ying Sum                           | 黎應森先生          | 135      | —        | —                     | 240                  | —                     | —                              | 375      |
| Mr. Cheng King Hung (b)                    | 鄭景鴻先生(b)       | 128      | —        | —                     | 240                  | —                     | —                              | 368      |
|  |                | 473      | 11,340   | —                     | 14,692               | 61                    | 60                             | 26,626   |

Note:

(a) Resigned on 16 May 2007

(b) Appointed on 16 May 2007

附註：

(a) 於二零零七年五月十六日辭任

(b) 於二零零七年五月十六日獲委任



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 10 DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION (continued)

#### Individuals with highest emoluments

The aggregate of the emoluments in respect of the five individuals of highest emoluments (including directors) are as follows:

### 10 董事及管理高層之酬金(續)

#### 最高薪個別人士

五名最高薪個別人士(包括董事)之酬金總額如下：

|   |              | Year ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|---|--------------|--|---|
| Basic salaries, allowances and other benefits | 基本薪金、津貼及其他福利 | 5,584  | 12,732  |
| Long service payments                         | 長期服務付款       | —  | 61  |
| Share-based payments                          | 以股份為基礎之支出    | 1,034  | 14,091  |
| Retirement scheme contribution                | 退休計劃供款       | 60   | 71  |
|   |              | 6,678  | 26,955  |

During the year, no emoluments were paid by the Group to the five individuals with highest emoluments as an inducement to join or upon joining the Group or as compensation for loss of office.

本年度內，本集團概無向五名最高薪個別人士支付任何酬金，作為招攬加入本集團或於加入本集團時之獎金或離職補償。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 10 DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION (continued)

#### Individuals with highest emoluments (continued)

The five individuals whose emoluments were the highest in the Group for the year include three (2008: four) directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining two (2008: one) individuals during the year are as follows:

### 10 董事及管理高層之酬金(續)

#### 最高薪個別人士(續)

年內，本集團五名最高薪個別人士包括三名(二零零八年：四名)董事，其酬金已於上文呈列之分析內反映。年內，應付其餘兩名(二零零八年：一名)個別人士之酬金如下：

|   |              | Year ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間<br>HK\$'000<br>千港元 |
|---|--------------|--|---|
| Basic salaries, allowances and other benefits | 基本薪金、津貼及其他福利 | 1,352  | 1,392   |
| Retirement scheme contribution                | 退休計劃供款       | 24   | 11  |
| Share-based payments                          | 以股份為基礎之支出    | 2,178  | 119   |
|   |              | <b>3,554</b>   | <b>1,522</b>  |

The emolument of the two (2008: one) individuals with the highest emolument are fall within the following band:

其中兩名(二零零八年：一名)最高薪個別人士酬金介乎下列範圍：

|                               |                           | Number of individual<br>人數                                |  |
|-------------------------------|---------------------------|---|--|
|                               |                           | Year ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度 | Period from<br>1 April 2007<br>to 30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>止期間 |
| Emolument band                | 酬金範圍                      |   |  |
| HK\$Nil — HK\$1,500,000       | 零港元 — 1,500,000港元         | 1   | —  |
| HK\$1,500,001 — HK\$2,000,000 | 1,500,001港元 — 2,000,000港元 | 1   | 1  |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 11 (LOSS) ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The consolidated (loss) attributable to equity holders of the Company includes a loss of HK\$413,219,000 (2008: loss of HK\$48,222,000) which has been dealt with in the financial statements of the Company.

### 12 (LOSS) PER SHARE

#### (a) Basic (loss) per share

The calculation of basic (loss) per share for the year ended 30 June 2009 is based on the loss attributable to equity holders of the Company of HK\$391,000,000 (2008: loss of HK\$71,352,000) and on the weighted average of 1,558,712,000 (2008: 1,135,329,000) ordinary shares in issue during the year.

#### (b) Diluted (loss) per share

No diluted (loss) per share had been presented for the year/period 2009 and 2008 as the Company's share options and the convertible notes are anti-dilutive.

### 11 本公司股權持有人應佔(虧損)

本公司股權持有人應佔綜合(虧損)包括虧損413,219,000港元(二零零八年：虧損48,222,000港元)已於本公司之財務報表處理。

### 12 每股(虧損)

#### (a) 每股基本(虧損)

截至二零零九年六月三十日止年度之每股基本(虧損)乃按本公司股權持有人應佔虧損391,000,000港元(二零零八年：虧損71,352,000港元)及年內已發行普通股之加權平均數1,558,712,000股(二零零八年：1,135,329,000股)計算。

#### (b) 每股攤薄(虧損)

由於本公司購股權及可換股票據均具反攤薄作用，故並無呈列二零零九年及二零零八年度／期間之每股攤薄(虧損)。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 13 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 segments

The Group comprises the following main business segments:

Intelligent system: the development and sale of intelligent home electronic application system.

Hotel management: the provision for hotel management services.

### 13 分類資料

分類資料就本集團業務及地區分類呈列。業務分類資料被選為主要報告方式，乃由於此資料與本集團之內報財務報告更具關連。

#### (a) 業務分類

本集團由下列主要業務分類組成：

智能系統：智能家居電子應用系統開發及銷售。

酒店管理：提供酒店管理服務。

|   |                   | Intelligent system<br>智能系統  |   | Hotel management<br>酒店管理  |   | Consolidated<br>綜合  |   |
|---|-------------------|---|---|---|---|---|---|
|   |                   | 1/7/2008<br>-30/6/2009<br>二零零八年<br>七月一日至<br>二零零九年<br>六月三十日<br>HK\$'000<br>千港元 | 1/4/2007<br>-30/6/2008<br>二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 | 1/7/2008<br>-30/6/2009<br>二零零八年<br>七月一日至<br>二零零九年<br>六月三十日<br>HK\$'000<br>千港元 | 1/4/2007<br>-30/6/2008<br>二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 | 1/7/2008<br>-30/6/2009<br>二零零八年<br>七月一日至<br>二零零九年<br>六月三十日<br>HK\$'000<br>千港元 | 1/4/2007<br>-30/6/2008<br>二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 |
| Segment revenue:  | 分部收入              |   |   |   |   |   |   |
| Revenue from external customers                                       | 來自外部客戶之收入         | 74,374  | 142,686   | 3,738   | 1,285   | 78,112  | 143,971   |
| Segment results   | 分部業績              | (179,170)   | (286)   | (113,316)   | (67,491)  | (292,486)   | (67,777)  |
| Unallocated income  | 未分配收入             |   |   |   |   | 566   | —   |
| Unallocated expenses  | 未分配開支             |   |   |   |   | (6,419)   | (276)   |
| Share of profits/(losses) of associates                               | 應佔聯營公司溢利／(虧損)     |   |   |   |   | 401   | (690)   |
| Loss on disposal of subsidiaries                                      | 出售附屬公司虧損          |   |   |   |   | (84,375)  | —   |
| Impairment loss on interest in an associate                           | 於一聯營公司權益之減值虧損     |   |   |   |   | (4,200)   | —   |
| Impairment loss on goodwill   | 商譽減值虧損            |   |   |   |   | (4,322)   | —   |
|   |                   |   |   |   |   | (98,349)  | (966)   |
| Loss before income tax  | 除所得稅前虧損           |   |   |   |   | (390,835)   | (68,743)  |
| Income tax  | 利得稅               |   |   |   |   | (165)   | (2,609)   |
| Loss for the year/period attributable to equity holders of the parent | 年內／期內母公司股本持有人應佔虧損 |   |   |   |   | (391,000)   | (71,352)  |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 13 SEGMENT INFORMATION (continued)

#### (a) Business segments (continued)

### 13 分類資料 (續)

#### (a) 業務分類 (續)

|   |              | Intelligent system<br>智能系統 |                 | Hotel management<br>酒店管理 |                 | Consolidated<br>綜合 |                 |
|---|--------------|----------------------------|-----------------|--------------------------|-----------------|--------------------|-----------------|
|   |              | 2009<br>二零零九年              | 2008<br>二零零八年   | 2009<br>二零零九年            | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|   |              | HK\$'000<br>千港元            | HK\$'000<br>千港元 | HK\$'000<br>千港元          | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Segment assets                                      | 分類資產         | 77,439                     | 304,039         | 4,900                    | 128,071         | 82,339             | 432,110         |
| Interests in associates                             | 於聯營公司之權益     | 42,908                     | 2,353           | —                        | —               | 42,908             | 2,353           |
| Unallocated assets                                  | 未分配資產        |                            |                 |                          |                 | 18,900             | 347             |
| Total assets  | 總資產          |                            |                 |                          |                 | 144,147            | 434,810         |
| Segment liabilities                                 | 分類負債         | (22,862)                   | (87,163)        | (1,539)                  | (11,582)        | (24,401)           | (98,745)        |
| Promissory note                                     | 承付票據         | (6,702)                    | —               | —                        | —               | (6,702)            | —               |
| Convertible notes                                   | 可換股票據        | (22,106)                   | —               | —                        | —               | (22,106)           | —               |
| Unallocated liabilities                             | 未分配負債        |                            |                 |                          |                 | (7,954)            | (344)           |
| Total liabilities                                   | 總負債          |                            |                 |                          |                 | (61,163)           | (99,089)        |
| Capital expenditure incurred during the year/period | 年/期內產生之資本開支  | 22,828                     | 42,777          | 37,501                   | 79,555          | 60,329             | 122,332         |
| Depreciation and amortisation                       | 折舊及攤銷        | 20,327                     | 20,228          | 10,814                   | 911             | 31,141             | 21,139          |
| Inventories written off                             | 存貨撇減         | 319                        | —               | —                        | —               | 319                | —               |
| Impairment of receivable                            | 應收款項減值       | 134,606                    | 703             | 17,487                   | 10,244          | 152,093            | 10,947          |
| Loss on disposal of property, plant and equipment   | 出售物業、廠房及設備虧損 | 693                        | —               | 34,262                   | —               | 34,955             | —               |
| Intangible assets written off                       | 無形資產撇帳       | —                          | —               | 30,620                   | —               | 30,620             | —               |





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 13 SEGMENT INFORMATION (continued)

#### (b) Geographical segments

The Group's business is mainly participated in Hong Kong and the People's Republic of China.

Analyses of segment revenue, assets and capital expenditure is as follows:

### 13 分類資料(續)

#### (b) 地區分類

本集團主要在香港及中華人民共和國經營業務。

分類收入、資產及資本開支分析如下：

|                                 |           | Hong Kong<br>香港  |  | People's Republic of China<br>中華人民共和國  |  | Consolidated<br>綜合   |  |
|---------------------------------|-----------|--|--|--|--|--|--|
|                                 |           | 1/7/2008<br>— 30/6/2009<br>二零零八年<br>七月一日至<br>二零零九年<br>六月三十日<br>HK\$'000<br>千港元 | 1/4/2007<br>— 30/6/2008<br>二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 | 1/7/2008<br>— 30/6/2009<br>二零零八年<br>七月一日至<br>二零零九年<br>六月三十日<br>HK\$'000<br>千港元 | 1/4/2007<br>— 30/6/2008<br>二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 | 1/7/2008<br>— 30/6/2009<br>二零零八年<br>七月一日至<br>二零零九年<br>六月三十日<br>HK\$'000<br>千港元 | 1/4/2007<br>— 30/6/2008<br>二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 |
| Segment revenue:                | 分類收入：     |  |  |  |  |  |  |
| Revenue from external customers | 來自外部客戶之收入 | 72,020   | 142,686  | 6,092  | 1,285  | 78,112   | 143,971  |
| Other segment information:      | 其他分類資料：   |  |  |  |  |  |  |
| Total assets                    | 總資產       | 142,513  | 248,856  | 1,634  | 185,954  | 144,147  | 434,810  |
| Capital expenditure             | 資本開支      | 22,825   | 1,367  | 37,504   | 120,965  | 60,329   | 122,332  |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 14 PROPERTY, PLANT AND EQUIPMENT

### 14 物業、廠房及設備

|  |                    | The Group<br>本集團                   |   |  |                                    |  |                                |
|--|--------------------|------------------------------------|---|--|------------------------------------|--|--------------------------------|
|  |                    | Buildings<br>樓宇<br>HK\$'000<br>千港元 | Leasehold improvements<br>租賃物業裝修<br>HK\$'000<br>千港元 | Furniture and fixtures<br>傢俬及裝置<br>HK\$'000<br>千港元 | Equipment<br>設備<br>HK\$'000<br>千港元 | Motor vehicle<br>汽車<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
| <b>Cost:</b>                                     | <b>成本：</b>         |                                    |   |  |                                    |  |                                |
| At 1 April 2007                                  | 於二零零七年四月一日         | 420                                | 1,424   | 548  | 11,422                             | —                                      | 13,814                         |
| Additions  | 添置                 | 5,373                              | 358   | 63   | 15,196                             | 1,037                                  | 22,027                         |
| Disposals  | 出售                 | (420)                              | —   | —  | —                                  | —                                      | (420)                          |
| Exchange realignment                             | 匯兌調整               | —                                  | —   | 2  | 22                                 | —                                      | 24                             |
| At 30 June 2008                                  | 於二零零八年六月三十日        | 5,373                              | 1,782   | 613  | 26,640                             | 1,037                                  | 35,445                         |
| Additions  | 添置                 | —                                  | 36,203  | —  | 15,859                             | 67                                     | 52,129                         |
| Disposals  | 出售                 | (5,373)                            | (36,561)  | (188)  | (2,949)                            | (894)                                  | (45,965)                       |
| Exchange realignment                             | 匯兌調整               | —                                  | —   | 1  | 5                                  | —                                      | 6                              |
| <b>At 30 June 2009</b>                           | <b>於二零零九年六月三十日</b> | <b>—</b>                           | <b>1,424</b>  | <b>426</b>   | <b>39,555</b>                      | <b>210</b>                             | <b>41,615</b>                  |
| <b>Accumulated depreciation and impairments:</b> | <b>累計折舊及減值：</b>    |                                    |   |  |                                    |  |                                |
| At 1 April 2007                                  | 於二零零七年四月一日         | 10                                 | 451   | 285  | 3,540                              | —                                      | 4,286                          |
| Charge for the period                            | 期內支出               | 20                                 | 360   | 124  | 6,140                              | 238                                    | 6,882                          |
| Written back on disposals                        | 出售時撥回              | (18)                               | —   | —  | —                                  | —                                      | (18)                           |
| Exchange realignment                             | 匯兌調整               | —                                  | —   | —  | 10                                 | —                                      | 10                             |
| At 30 June 2008                                  | 於二零零八年六月三十日        | 12                                 | 811   | 409  | 9,690                              | 238                                    | 11,160                         |
| Charge for the year                              | 年內支出               | 141                                | 2,233   | 67   | 6,814                              | 137                                    | 9,392                          |
| Written back on disposals                        | 出售時撥回              | (153)                              | (1,952)   | (74)   | (1,355)                            | (274)                                  | (3,808)                        |
| Exchange realignment                             | 匯兌調整               | —                                  | —   | 2  | 3                                  | —                                      | 5                              |
| <b>At 30 June 2009</b>                           | <b>於二零零九年六月三十日</b> | <b>—</b>                           | <b>1,092</b>  | <b>404</b>   | <b>15,152</b>                      | <b>101</b>                             | <b>16,749</b>                  |
| <b>Net book value:</b>                           | <b>賬面淨值：</b>       |                                    |   |  |                                    |  |                                |
| <b>At 30 June 2009</b>                           | <b>於二零零九年六月三十日</b> | <b>—</b>                           | <b>332</b>  | <b>22</b>  | <b>24,403</b>                      | <b>109</b>                             | <b>24,866</b>                  |
| At 30 June 2008                                  | 於二零零八年六月三十日        | 5,361                              | 971   | 204  | 16,950                             | 799                                    | 24,285                         |

The buildings were situated in the People's Republic of China under medium-term leases.

有關樓宇位於中華人民共和國，以中期租賃方式租用。

Buildings with net book value of approximately HK\$Nil (2008: HK\$4,387,000) were pledged to a bank for a third party.

賬面淨值約零港元(二零零八年：4,387,000港元)之樓宇已就第三方抵押予銀行。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 15 PREPAID LEASE PAYMENTS

The Group's prepaid lease payments represent prepaid lease payments on leasehold land and their net carrying value are analysed as follows:

### 15 預付租賃款項

本集團之預付租賃款項指租賃土地之預付租賃款項，而其賬面淨值分析如下：

|                             |              | The Group<br>本集團                 |                                  |
|-----------------------------|--------------|----------------------------------|----------------------------------|
|                             |              | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| <b>Cost:</b>                | <b>成本：</b>   |                                  |                                  |
| At beginning of year/period | 年／期初         | 34,545                           | 5,770                            |
| Additions                   | 添置           | —                                | 34,545                           |
| Disposals                   | 出售           | (34,545)                         | (5,770)                          |
| At end of year/period       | 年／期終         | —                                | 34,545                           |
| <b>Release:</b>             | <b>撥回：</b>   |                                  |                                  |
| At beginning of year/period | 年／期初         | 226                              | 9                                |
| Release for the year/period | 年／期內撥回       | 879                              | 232                              |
| Written back on disposals   | 出售時撥回        | (1,105)                          | (15)                             |
| At end of year/period       | 年／期終         | —                                | 226                              |
| <b>Net book value:</b>      | <b>賬面淨值：</b> |                                  |                                  |
| At end of year/period       | 年／期終         | —                                | 34,319                           |

The prepaid lease payments were situated in the People's Republic of China under medium term leases.

Prepaid lease payments with net book value of approximately HK\$Nil (2008: HK\$12,008,000) were pledged to a bank for a third party.

預付租賃款項乃支付位於中華人民共和國之中期租賃。

賬面值約零港元(二零零八年：12,008,000港元)之預付租賃款項已就第三方抵押予銀行。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 16 INTANGIBLE ASSETS

### 16 無形資產

|                                  |                    | Patents and<br>trademarks<br>專利及商標<br>HK\$'000<br>千港元 | The Group<br>本集團<br>Computer<br>software<br>電腦軟件<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|----------------------------------|--------------------|---|---|--------------------------------|
| <b>Cost:</b>                     | <b>成本：</b>         |   |   |                                |
| At 1 April 2007                  | 於二零零七年四月一日         | 4,300   | 40,035  | 44,335                         |
| Additions                        | 添置                 | —   | 65,760  | 65,760                         |
| At 30 June 2008                  | 於二零零八年六月三十日        | 4,300   | 105,795   | 110,095                        |
| Additions                        | 添置                 | —   | 8,200   | 8,200                          |
| Written-offs                     | 撇賬                 | —   | (39,090)  | (39,090)                       |
| <b>At 30 June 2009</b>           | <b>於二零零九年六月三十日</b> | <b>4,300</b>  | <b>74,905</b>   | <b>79,205</b>                  |
| <b>Accumulated amortisation:</b> | <b>累計攤銷：</b>       |   |   |                                |
| At 1 April 2007                  | 於二零零七年四月一日         | 693   | 16,022  | 16,715                         |
| Charge for the period            | 期內支出               | 860   | 13,165  | 14,025                         |
| At 30 June 2008                  | 於二零零八年六月三十日        | 1,553   | 29,187  | 30,740                         |
| Charge for the year              | 年內支出               | 287   | 20,583  | 20,870                         |
| Written back on disposals        | 出售時撥回              | —   | (8,470)   | (8,470)                        |
| <b>At 30 June 2009</b>           | <b>於二零零九年六月三十日</b> | <b>1,840</b>  | <b>41,300</b>   | <b>43,140</b>                  |
| <b>Net book value:</b>           | <b>賬面淨值：</b>       |   |   |                                |
| <b>At 30 June 2009</b>           | <b>於二零零九年六月三十日</b> | <b>2,460</b>  | <b>33,605</b>   | <b>36,065</b>                  |
| At 30 June 2008                  | 於二零零八年六月三十日        | 2,747   | 76,608  | 79,355                         |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 17 GOODWILL

### 17 商譽

|  |            | The Group<br>本集團                 |                                  |
|--|------------|----------------------------------|----------------------------------|
|  |            | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| <b>Cost:</b>                           | <b>成本：</b> |                                  |                                  |
| At beginning of year/period            | 年／期初       | 60,643                           | —                                |
| Acquisition of a subsidiary            | 收購附屬公司     | 4,322                            | 60,643                           |
| Eliminated on disposal of subsidiaries | 出售附屬公司後撇除  | (60,643)                         | —                                |
| At end of year/period                  | 年／期終       | 4,322                            | 60,643                           |
| <b>Impairment:</b>                     | <b>減值</b>  |                                  |                                  |
| At beginning of year/period            | 年／期初       | —                                | —                                |
| Impairment loss recognised             | 已確認減值損失    | 4,322                            | —                                |
| At end of year/period                  | 年／期終       | 4,322                            | —                                |
| <b>Carrying amounts:</b>               | <b>賬面值</b> | —                                | 60,643                           |

Goodwill arising during the year was resulted from the acquisition of the entire issued capital of Dragon Emperor International Limited. The assets of Dragon Emperor International Limited are primarily available-for-sale investment which was already measured at its fair value at year end date. Impairment loss was recognised by reference to the recoverable amount of the available-for-sale investment which is its fair value less costs to sell. The fair value is determined using a discounted cash flow analysis.

In previous period, the entire amount of goodwill was allocated to the cash-generating unit ("CGU") Autoscale Resources Limited for impairment tests purposes. The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period, and a discount rate of 12% per annum. Cash flows beyond the five-year period have been extrapolated using a steady 8% per annum growth rate.

於本年度內所產生之商譽來自收購 Dragon Emperor International Limited 之全部已發行資本。Dragon Emperor International Limited 之資產主要為可供出售投資，並已於年結時以公平值計量。減值虧損於參考可供出售投資之可收回金額（以其公平值減去出售成本）後確認。公平值乃以貼現現金流分析法來釐定。

在上一期間，所有商譽金額均全部分配到現金產生單位（「現金產生單位」）Autoscale Resources Limited 作減值測試。有關現金產生單位之可收回金額根據使用價值計算後釐定。此等計算乃根據管理層就五年期間所批准之預算及每年 12% 貼現率使用現金流作出預測。超過五年的期間則使用固定每年 8% 之增長率來推斷。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 18 INTERESTS IN SUBSIDIARIES

### 18 於附屬公司之權益

|                          |           | The Company<br>本公司               |                                  |
|--------------------------|-----------|----------------------------------|----------------------------------|
|                          |           | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Unlisted shares, at cost | 非上市股份，按成本 | 5,637                            | 66,410                           |
| Less: Impairment loss    | 減：減值虧損    | —                                | (288)                            |
|                          |           | 5,637                            | 66,122                           |

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group.

下表僅包括主要影響本集團業績、資產或負債之附屬公司之詳情。

| Name of Company<br>公司名稱            | Place of incorporation/<br>establishment<br>註冊成立／<br>成立地點          | Percentage of equity<br>股權百分比                    |                                      |                                      | Particulars of issued/<br>registered capital<br>已發行／登記股本詳情    | Principal activity and<br>place of operation<br>主要業務及經營地點  |
|------------------------------------|--|--|--------------------------------------|--------------------------------------|---|--|
|                                    |  | Group's<br>effective<br>interest<br>本集團之<br>實際權益 | Held by the<br>Company<br>由本公司<br>持有 | Held by<br>subsidiary<br>由附屬公司<br>持有 |   |  |
| Shimmer Scene Holdings Limited     | British Virgin Islands<br>("BVI")<br>英屬處女群島                        | 100%   | 100%                                 | —                                    | 1 share of US\$1 each<br>1股每股面值1美元之股份                         | Trademark and patent<br>holding in Hong Kong<br>於香港持有商標及專利   |
| Cyberliving (Hong Kong) Co Limited | Hong Kong  | 100%   | —                                    | 100%                                 | 4 shares of HK\$1 each<br>4股每股面值1港元之股份                        | Leasing of office premises in<br>Hong Kong<br>於香港租賃辦公室物業   |
| 現代數碼(香港)有限公司                       | 香港   |  |                                      |                                      |   |  |
| Cyberworks Technology Limited      | Hong Kong  | 100%   | —                                    | 100%                                 | 4 shares of HK\$1 each<br>4股每股面值1港元之股份                        | Provision of systems design<br>and integration services in<br>Hong Kong<br>於香港提供系統設計及<br>整合服務                                    |
| 現代數碼網絡有限公司                         | 香港   |  |                                      |                                      |   |  |
| 匯創智能系統(深圳)有限公司                     | People's Republic of<br>China (the "PRC")<br><br>中華人民共和國<br>(「中國」) | 100%   | —                                    | 100%                                 | Registered capital of<br>HK\$1,000,000<br><br>註冊資本1,000,000港元 | Development, production<br>and sales of intelligent<br>automation and control<br>systems in the PRC<br>於中國開發、生產及銷售<br>智能自動化及控制系統 |





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 18 INTERESTS IN SUBSIDIARIES (continued)

### 18 於附屬公司之權益(續)

| Name of Company<br>公司名稱                                | Place of<br>incorporation/<br>establishment<br>註冊成立/<br>成立地點 | Percentage of equity<br>股權百分比                    |                                      |                                      | Particulars of issued/<br>registered capital<br>已發行/登記股本詳情 | Principal activity and<br>place of operation<br>主要業務及經營地點              |
|--|--|--|--------------------------------------|--------------------------------------|--|--|
|  |  | Group's<br>effective<br>interest<br>本集團之<br>實際權益 | Held by the<br>Company<br>由本公司<br>持有 | Held by<br>subsidiary<br>由附屬公司<br>持有 |  |  |
| Inno Hotel Investment &<br>Management Holdings Limited | BVI<br>英屬處女群島  | 100%   | —                                    | 100%                                 | 100 shares of US\$1 each<br>100股每股面值1美元<br>之股份             | Investment holding<br>投資控股   |
| Uni-World Hong Kong Group<br>Limited                   | Hong Kong<br><br>香港  | 100%   | —                                    | 100%                                 | 100 shares of HK\$1 each<br><br>100股每股面值1港元<br>之股份         | Provision of hotel<br>management services in<br>the PRC<br>於中國提供酒店管理服務 |
| Inno Gold Mining Limited                               | BVI<br>英屬處女群島  | 100%   | 100%                                 | —                                    | 1 share of US\$1 each<br>1股每股面值1美元之股份                      | Investment holding<br>投資控股   |
| Dragon Emperor International<br>Limited                | BVI<br>英屬處女群島  | 100%   | —                                    | 100%                                 | 10 shares of US\$1 each<br>10股每股面值1美元<br>之股份               | Investment holding<br>投資控股   |
| Shiny Step Investments Limited                         | BVI<br>英屬處女群島  | 100%   | 100%                                 | —                                    | 1 share of US\$1 each<br>1股每股面值1美元之股份                      | Investment holding<br>投資控股   |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 19 INTERESTS IN ASSOCIATES

### 19 於聯營公司之權益

|   |                | The Group<br>本集團 |                 |
|---|----------------|------------------|-----------------|
|   |                | 2009<br>二零零九年    | 2008<br>二零零八年   |
|   |                | HK\$'000<br>千港元  | HK\$'000<br>千港元 |
| Share of net assets of associates:      | 應佔聯營公司資產淨值：    |                  |                 |
| — Balance at beginning of year/period   | — 年／期初結餘       | 2,353            | 4,407           |
| — Addition of an associate              | — 增添聯營公司       | 44,354           | —               |
| — Disposal of an associate              | — 出售聯營公司       | —                | (1,363)         |
| Share of profits/(losses) of associates | 應佔聯營公司溢利／(虧損)  |                  |                 |
| — Share of profits/(losses) before tax  | — 應佔除稅前溢利／(虧損) | 401              | (829)           |
| — Share of tax expenses                 | — 應佔稅項開支       | —                | 138             |
| Less: Impairment loss                   | 減：減值虧損         | (4,200)          | —               |
| At end of year/period                   | 年／期終           | 42,908           | 2,353           |

Details of the Group's interests in associates are as follows:

本集團於聯營公司之權益詳情載列如下：

| Name of Company<br>公司名稱             | Form of business structure<br>業務架構形式 | Place of incorporation<br>註冊成立地點 | Percentage of equity<br>股權百分比          |                               |                               | Particulars of issued capital<br>已發行股本詳情       | Principal activity and place of operation<br>主要業務及經營地點                               |
|-------------------------------------|--------------------------------------|----------------------------------|--|-------------------------------|-------------------------------|--|--|
|                                     |                                      |                                  | Group's effective interest<br>本集團之實際權益 | Held by the Company<br>由本公司持有 | Held by subsidiary<br>由附屬公司持有 |  |  |
| Grace Pond Limited*                 | Incorporated<br>註冊成立                 | Hong Kong<br>香港                  | 49%                                    | —                             | 49%                           | 1,000 shares of HK\$1 each<br>1,000股每股面值1港元之股份 | Provision of software application consultancy services in Hong Kong<br>於香港提供軟件應用諮詢服務 |
| General Win Limited*                | Incorporated<br>註冊成立                 | Hong Kong<br>香港                  | 49%                                    | —                             | 49%                           | 1,000 shares of HK\$1 each<br>1,000股每股面值1港元之股份 | Provision of software application consultancy services in Hong Kong<br>於香港提供軟件應用諮詢服務 |
| Great China Media Holdings Limited* | Incorporated<br>註冊成立                 | BVI<br>英屬處女群島                    | 23%                                    | —                             | 23%                           | 1,034 shares of US\$1 each<br>1,034股每股面值1美元之股份 | Provision of advertising related consulting services<br>提供廣告有關顧問服務                   |

\* Companies not audited by PCP CPA Limited

\* 該等公司並非由華德匡成會計師事務所有限公司審核



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## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 19 INTERESTS IN ASSOCIATES (continued)

Summary financial information on associates:

### 19 於聯營公司之權益(續)

聯營公司之財務資料概要：

|                         |            | The Group<br>本集團                 |                                  |
|-------------------------|------------|----------------------------------|----------------------------------|
|                         |            | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Assets                  | 資產         | 25,184                           | 16,586                           |
| Liabilities             | 負債         | 12,379                           | 33,652                           |
| Revenues                | 收入         | 7,878                            | 2,929                            |
| Profit/(loss) after tax | 除稅後溢利／(虧損) | 2,828                            | (19,855)                         |

### 20 INTEREST IN A JOINTLY CONTROLLED ENTITY

### 20 於共同控制實體之權益

|  |              | The Group<br>本集團                 |                                  |
|--|--------------|----------------------------------|----------------------------------|
|  |              | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Share of net assets of a jointly controlled entity | 應佔共同控制實體資產淨值 | —                                | —                                |

Note: The Group's share of losses exceeds the carrying amounts of the jointly controlled entity, the carrying amount is reduced to nil.

附註：倘本集團應佔之虧損超過該共同控制實體之賬面值，則賬面值會撇減至零。

Details of the Group's interest in a jointly controlled entity are as follows:

本集團於共同控制實體之權益詳情載列如下：

| Name of Company<br>公司名稱 | Form of business structure<br>業務架構形式 | Place of incorporation<br>註冊成立地點 | Percentage of equity<br>股權百分比          |                               |                               | Particulars of issued capital<br>已發行股本詳情 | Principal activity and place of operation<br>主要業務及經營地點  |
|-------------------------|--------------------------------------|----------------------------------|--|-------------------------------|-------------------------------|--|---|
|                         |                                      |                                  | Group's effective interest<br>本集團之實際權益 | Held by the Company<br>由本公司持有 | Held by subsidiary<br>由附屬公司持有 |  |   |
| Parentech China Limited | Incorporated                         | Hong Kong                        | 50%                                    | —                             | 50%                           | 2 shares of HK\$1 each                   | Distribution of the Nature's Cradle Products in the PRC |
| 中國銀籃(香港)有限公司            | 註冊成立                                 | 香港                               |  |                               |                               | 2股每股面值1港元之股份                             | 於中國分銷Nature's Cradle產品                                  |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 20 INTEREST IN A JOINTLY CONTROLLED ENTITY (continued)

Summary financial information on the jointly controlled entity related to the Group's interests:

### 20 於共同控制實體之權益(續)

與本集團權益有關之共同控制實體之財務資料概要：

|                          |        | The Group<br>本集團                 |                                  |
|--------------------------|--------|----------------------------------|----------------------------------|
|                          |        | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Current liabilities      | 流動負債   | 94                               | 93                               |
| Income                   | 收入     | —                                | —                                |
| Expenses                 | 開支     | (1)                              | (1)                              |
| Loss for the year/period | 年／期內虧損 | (1)                              | (1)                              |

### 21 AVAILABLE-FOR-SALE INVESTMENT

### 21 可供出售之投資

|                                    |           | The Group<br>本集團                 |                                  |
|------------------------------------|-----------|----------------------------------|----------------------------------|
|                                    |           | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Unlisted securities:               | 非上市證券：    |                                  |                                  |
| — Equity securities                | — 股本證券    | 18,900                           | —                                |
| Analysed for reporting purpose as: | 因報告所需之分析： |                                  |                                  |
| Current assets                     | 流動資產      | —                                | —                                |
| Non-current assets                 | 非流動資產     | 18,900                           | —                                |
|                                    |           | 18,900                           | —                                |

The Group holds 15.4% (2008: HK\$Nil) of the ordinary share capital of Gaofeng Holding Co. Limited, a company interested in the entire equity interest in Jiu Jiang Gaofeng Mining Company Limited ("Jiu Jiang Gaofeng"). Jiu Jiang Gaofeng is a limited liability company established in the PRC. The scope of business of Jiu Jiang Gaofeng is sale and purchase of dolomite, investment, consultation and mining engineering technical consultation.

The unlisted equity securities are measured at fair value. Fair value is estimated using a discounted cash flow model, which includes some assumptions that are not supportable by observable market prices or rates. In determining the fair value, a risk adjusted discount factor of 14.02% (2008: HK\$Nil) is used.

本集團持有Gaofeng Holding Co. Limited普通股15.4%(二零零八年：零)權益，該公司持有九江高豐礦業有限公司(「九江高豐」)全部股本權益。九江高豐為一間於中國成立之有限責任公司，其經營範圍乃買賣白雲石、投資、諮詢及採礦技術顧問。

非上市股本證券乃按公平值計量。公平值的評估乃按現金流量折讓模式評估，當中包括一些假設並不由可觀察之市場價格或利率所支持。為決定公平值，本公司使用了14.02厘(二零零八年：無)的風險調整貼現率。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 22 LOANS TO AN ASSOCIATE/AMOUNTS DUE FROM/TO SUBSIDIARIES/AMOUNTS DUE TO DIRECTORS

- (a) Loans to an associate are unsecured and interest bearing at rate of 2–5% per annum. The loans are repayable as follows:

|                 |     | The Group and the Company<br>本集團及本公司 |                                  |
|-----------------|-----|--------------------------------------|----------------------------------|
|                 |     | 2009<br>二零零九年<br>HK\$'000<br>千港元     | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Within one year | 一年內 | —                                    | 6,440                            |
| After one year  | 一年後 | —                                    | 6,273                            |
|                 |     | —                                    | 12,713                           |

### (b) Amounts due from subsidiaries

|                               |          | The Company<br>本公司               |                                  |
|-------------------------------|----------|----------------------------------|----------------------------------|
|                               |          | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Amounts due from subsidiaries | 應收附屬公司款項 | 446,392                          | 292,668                          |
| Less: Impairment loss         | 減：減值虧損   | (357,351)                        | (43,570)                         |
|                               |          | 89,041                           | 249,098                          |

Amounts due from subsidiaries are unsecured, interest free and repayable on demand.

- (c) Amounts due to subsidiaries are unsecured, interest free and repayable on demand.
- (d) Amounts due to directors are unsecured, interest free and repayable on demand.

### 22 向一間聯營公司貸款／應收／應付附屬公司款項／應付董事款項

- (a) 向一間聯營公司貸款為無抵押，按年利率2至5厘計息。該筆貸款須於下列期間償還：

### (b) 應收附屬公司款項

應收附屬公司款項為無抵押、免息及須應要求償還。

- (c) 應付附屬公司款項為無抵押、免息及須應要求償還。
- (d) 應付董事款項為無抵押、免息及須應要求償還。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 23 TRADING SECURITIES

### 23 交易證券

|   |                 | The Group and the Company<br>本集團及本公司 |                                  |
|---|-----------------|--------------------------------------|----------------------------------|
|   |                 | 2009<br>二零零九年<br>HK\$'000<br>千港元     | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Pledged trading securities<br>(at market value) | 已抵押交易證券(按市值)    |                                      |                                  |
| Listed equity securities<br>— in Hong Kong      | 上市股本證券<br>— 於香港 | —                                    | 1,024                            |

### 24 INVENTORIES

### 24 存貨

|                              |         | The Group<br>本集團                 |                                  |
|------------------------------|---------|----------------------------------|----------------------------------|
|                              |         | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Finished goods               | 製成品     | 709                              | 200                              |
| Work in progress             | 半成品     | 345                              | 412                              |
| Raw materials                | 原材料     | 395                              | 276                              |
| Spares parts and consumables | 備用品及消耗品 | —                                | 287                              |
|                              |         | 1,449                            | 1,175                            |

The analysis of the amount of inventories recognised as an expenses are as follows:

確認為開支之存貨金額分析如下：

|                                     |         | The Group<br>本集團                 |                                  |
|-------------------------------------|---------|----------------------------------|----------------------------------|
|                                     |         | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Carrying amount of inventories sold | 售出存貨賬面值 | 67,046                           | 94,752                           |
| Written off of inventories          | 存貨撇減    | 319                              | —                                |
|                                     |         | 67,365                           | 94,752                           |





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 25 ACCOUNTS RECEIVABLES

### 25 應收賬款

|   |                | The Group<br>本集團 |               |
|---|----------------|------------------|---------------|
|   |                | 2009<br>二零零九年    | 2008<br>二零零八年 |
|   |                | HK\$'000         | HK\$'000      |
|   |                | 千港元              | 千港元           |
| Trade debtors                               | 貿易應收賬款         | 125,605          | 65,386        |
| Less: Allowance for doubtful debts          | 減：呆賬撥備         | (122,219)        | (113)         |
|   |                | 3,386            | 65,273        |
| Amounts due from customers                  | 應收客戶款項         | —                | 19,675        |
| Receivable from a jointly controlled entity | 應收 — 家共同控制實體款項 | 95               | 95            |
| Receivable from an associate                | 應收 — 家聯營公司款項   | 652              | 119           |
|   |                | 4,133            | 85,162        |

#### (a) Ageing analysis

Included in accounts receivables are trade debtors (net of allowance for doubtful debts) with the following ageing analysis as of the balance sheet date:

#### (a) 賬齡分析

應收賬款包括貿易應收賬款(經扣除呆賬撥備)，於結算日之賬齡分析如下：

|                            |         | The Group<br>本集團 |               |
|----------------------------|---------|------------------|---------------|
|                            |         | 2009<br>二零零九年    | 2008<br>二零零八年 |
|                            |         | HK\$'000         | HK\$'000      |
|                            |         | 千港元              | 千港元           |
| Current                    | 即期      | 539              | 45,896        |
| Less than 1 month past due | 逾期不足一個月 | 79               | 7,522         |
| 1 to 3 months past due     | 逾期一至三個月 | —                | 8,112         |
| Over 3 months past due     | 逾期超過三個月 | 2,768            | 3,743         |
|                            |         | 2,847            | 19,377        |
|                            |         | 3,386            | 65,273        |

Trade debtors are due within 120 days from the date by billing. Further details on the Group's credit policy are set out in note 41(d).

貿易應收賬款自發票日期起120日內到期。本集團信貸政策之進一步詳情載於附註41(d)。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 25 ACCOUNTS RECEIVABLES (continued)

#### (b) Impairment of trade debtors

At 30 June 2009, the Group's trade debtors of HK\$122,219,000 (2008: HK\$113,000) was individually determined to be impaired. The individually impaired receivables related to customers that were in financial difficulties and management assessed that the receivables were not expected to be recovered. The Group does not hold any collateral over these balances.

#### (c) Trade debtors that are not impaired

Receivables that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

#### (d) Movement in the allowance for doubtful debts for trade debtors

|                              |          | The Group<br>本集團                 |                                  |
|------------------------------|----------|----------------------------------|----------------------------------|
|                              |          | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| At beginning of year/period  | 年／期初結餘   | 113                              | 320                              |
| Impairment losses recognised | 已確認之減值虧損 | 122,219                          | 113                              |
| Trade debtor written off     | 貿易應收賬款撇銷 | (113)                            | (320)                            |
| At end of year/period        | 年／期終結餘   | 122,219                          | 113                              |

#### (e) Pledge of trade debtors

During the year, the Group has pledged its trade debtors amounting to HK\$9,348,530 to a third party to secure the due and punctual payment of all and any sums which are or at any time become payable by the Company under a promissory note dated 15 May 2009 issued by the Company in the principal amount at HK\$7,820,000.

### 25 應收賬款(續)

#### (b) 貿易應收賬款減值

於二零零九年六月三十日，本集團為數122,219,000港元(二零零八年：113,000港元)之貿易應收賬款已個別釐定為減值。個別減值之應收款項與面對財政困難之客戶有關，而管理層評估後預期不可收回應收款項。本集團並無就此等結餘持有任何抵押品。

#### (c) 並無減值之貿易應收賬款

並無逾期亦無減值之應收款項與多名最近並無欠款記錄之客戶有關。

逾期但無減值之應收款項與於本集團具良好記錄之多名獨立客戶有關。根據過往經驗，管理層認為，由於信貸質素並無重大變動，且有關結餘仍被視作可悉數收回，故毋須就此等結餘作出減值撥備。本集團並無就此等結餘持有任何抵押品。

#### (d) 貿易應收賬款呆賬撥備之變動

#### (e) 貿易應收賬款之抵押

於本年度內，本集團抵押其價值為9,348,530港元之貿易應收賬款以擔保適當及準時支付第三方所欠的任何及全部還款額。該筆賬款隨時以本公司於二零零九年五月十五日發行、本金額為7,820,000港元之承付票據支付。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 26 PLEDGED DEPOSITS

### 26 已抵押存款

|  |                        | The Group<br>本集團 |                 | The Company<br>本公司 |                 |
|--|------------------------|------------------|-----------------|--------------------|-----------------|
|  |                        | 2009<br>二零零九年    | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|  |                        | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Bank deposits<br>pledged against<br>banking facilities | 作為抵押銀行<br>備用額之銀行<br>存款 | 10,000           | 13,000          | 10,000             | 10,000          |

### 27 CASH AND CASH EQUIVALENTS

### 27 現金及現金等價物

|  |                            | The Group<br>本集團 |                 | The Company<br>本公司 |                 |
|--|----------------------------|------------------|-----------------|--------------------|-----------------|
|  |                            | 2009<br>二零零九年    | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|  |                            | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Cash at bank and in<br>hand  | 銀行結餘及<br>現金                | 735              | 37,305          | 81                 | 158             |
| Cash and cash<br>equivalents in the<br>balance sheet                       | 列於資產負債表之<br>現金及現金等<br>價物   | 735              | 37,305          | 81                 | 158             |
| Bank overdrafts<br>(note 28)   | 銀行透支(附註28)                 | (1,957)          | (4,837)         | —                  | —               |
| Cash and cash<br>equivalents in the<br>consolidated cash<br>flow statement | 列於綜合現金流量<br>表之現金及現金<br>等價物 | (1,222)          | 32,468          | 81                 | 158             |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 28 BANK LOANS AND OVERDRAFTS

Bank loans and overdrafts were repayable as follows:

### 28 銀行貸款及透支

銀行貸款及透支之償還情況如下：

|                              |            | The Group<br>本集團 |                 | The Company<br>本公司 |                 |
|------------------------------|------------|------------------|-----------------|--------------------|-----------------|
|                              |            | 2009<br>二零零九年    | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|                              |            | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| <b>Non-current</b>           | <b>非即期</b> |                  |                 |                    |                 |
| Bank loans                   | 銀行貸款       | —                | —               | —                  | —               |
| <b>Current</b>               | <b>即期</b>  |                  |                 |                    |                 |
| Bank overdrafts<br>(note 27) | 銀行透支(附註27) | 1,957            | 4,837           | —                  | —               |
| Bank loans                   | 銀行貸款       | 10,000           | 10,000          | —                  | —               |
|                              |            | 11,957           | 14,837          | —                  | —               |
| Total                        | 總計         | 11,957           | 14,837          | —                  | —               |

|                 |            | The Group<br>本集團 |                 | The Company<br>本公司 |                 |
|-----------------|------------|------------------|-----------------|--------------------|-----------------|
|                 |            | 2009<br>二零零九年    | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|                 |            | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| <b>Secured</b>  | <b>已抵押</b> |                  |                 |                    |                 |
| Bank overdrafts | 銀行透支       | 1,957            | 4,837           | —                  | —               |
| Bank loans      | 銀行貸款       | 10,000           | 10,000          | —                  | —               |
|                 |            | 11,957           | 14,837          | —                  | —               |

The bank overdrafts facilities and the bank loans are secured by the Group's time deposits of HK\$10,000,000 (2008: HK\$13,000,000) as at 30 June 2009.

The directors, Ms. Wong Yuen Yee, Mr. Wong Yao Wing, Robert and Mr. Wong Kwok Sing have provided personal guarantee for bank loan and overdraft facilities to the extent of HK\$12,000,000 (2008: HK\$15,000,000) granted to the Group and the Company. The facilities were utilised to the extent HK\$11,957,000 (2008: HK\$14,837,000).

於二零零九年六月三十日，銀行透支備用額及銀行貸款乃以本集團10,000,000港元(二零零八年：13,000,000港元)之定期存款作抵押。

董事黃婉兒女士、黃祐榮先生及黃國聲先生已就本集團及本公司獲授之銀行貸款及透支備用額提供為數12,000,000港元(二零零八年：15,000,000港元)之個人擔保。該筆備用額已使用了11,957,000港元(二零零八年：14,837,000港元)。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 28 BANK LOANS AND OVERDRAFTS (continued)

The maturity of borrowings is as follows:

### 28 銀行貸款及透支(續)

借貸之到期日如下：

|                                 |          | Bank loans and overdrafts<br>銀行貸款及透支 |                 |                    |                 |
|---------------------------------|----------|--------------------------------------|-----------------|--------------------|-----------------|
|                                 |          | The Group<br>本集團                     |                 | The Company<br>本公司 |                 |
|                                 |          | 2009<br>二零零九年                        | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|                                 |          | HK\$'000<br>千港元                      | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Within 1 year                   | 於一年內     | 11,957                               | 14,837          | —                  | —               |
| Between 1 and 2 years           | 一年至兩年    | —                                    | —               | —                  | —               |
| Between 2 and 5 years           | 兩年至五年    | —                                    | —               | —                  | —               |
| Wholly repayable within 5 years | 於五年內悉數償還 | 11,957                               | 14,837          | —                  | —               |
| Over 5 years                    | 超過五年     | —                                    | —               | —                  | —               |

The effective interest rates were as follows:

實際利率如下：

|                 |      | Year Ended<br>30 June 2009<br>截至<br>二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007 to<br>30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日期間<br>HK\$'000<br>千港元 |
|-----------------|------|--|--|
| Bank overdrafts | 銀行透支 | 5.8%   | 7.8%   |
| Bank loans      | 銀行貸款 | 3.4%   | 7.1%   |

The directors consider that the carrying amounts of borrowings approximate their fair values.

董事認為，借貸之賬面值與其公平值相若。

The carrying amounts of the borrowings are denominated in Hong Kong dollars.

借貸之賬面值乃以港元列值。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 29 TRADE PAYABLES, ACCRUED EXPENSES AND OTHER PAYABLES

### 29 貿易應付賬款、應計費用及其他應付款項

|                                     |             | The Group<br>本集團 |                 | The Company<br>本公司 |                 |
|-------------------------------------|-------------|------------------|-----------------|--------------------|-----------------|
|                                     |             | 2009<br>二零零九年    | 2008<br>二零零八年   | 2009<br>二零零九年      | 2008<br>二零零八年   |
|                                     |             | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Trade payables                      | 貿易應付賬款      | 4,323            | 5,842           | —                  | —               |
| Amount due to a related company     | 應付一間關連公司款項  | —                | 286             | —                  | —               |
| Accrued expenses and other payables | 應計費用及其他應付款項 | 5,981            | 14,776          | 2,827              | 2,188           |
|                                     |             | 10,304           | 20,904          | 2,827              | 2,188           |

### 30 PROMISSORY NOTE

### 30 承付票據

|                                       |         | The Group and The Company<br>本集團及本公司 |                 |
|---------------------------------------|---------|--------------------------------------|-----------------|
|                                       |         | 2009<br>二零零九年                        | 2008<br>二零零八年   |
|                                       |         | HK\$'000<br>千港元                      | HK\$'000<br>千港元 |
| Issued during the year/period         | 年／期內已發行 | 6,554                                | —               |
| Interest charged                      | 所收取之利息  | 148                                  | —               |
| Balance at the end of the year/period | 年／期終結餘  | 6,702                                | —               |

Promissory note is secured by certain Group's trade receivables and it is non-interest bearing. The promissory note will mature on 15 May 2010.

The fair value of the note is calculated by discounting the expected future cash flows at the rate of 19.32% per annum. The directors considered that the carrying amount of the promissory note approximates to its fair value.

承付票據乃是若干本集團貿易應收賬款的擔保，以及是免息的，其到期日為二零一零年五月十五日。

該票據之公平值按估計未來現金流量的以年利率19.32厘的折讓計算。董事認為該承付票據之賬面值與其公平值相若。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 31 RETIREMENT BENEFITS

The Group operates a Mandatory Provident Fund Scheme ("the MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement scheme administered by independent trustees with their assets held separately from those of the Group. The Group participates in a Mandatory Provident Fund ("MPF"), managed by independently approved MPF trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$20,000. Contributions to the scheme vest immediately.

### 31 退休福利

本集團根據香港強制性公積金計劃條例為根據香港僱傭條例聘用之僱員推行強制性公積金計劃(「強積金計劃」)。強積金計劃為由獨立信託人管理之定額供款退休計劃，其資產與本集團資產分開持有。本集團參與之強制性公積金(「強積金」)由獨立認可強積金信託人管理。根據強積金計劃，僱主及其僱員分別須按僱員有關收入之5%供款，有關收入上限為每月20,000港元。計劃之供款一經作出即歸僱員所有。

### 32 LONG SERVICE PAYMENTS

### 32 長期服務付款

|                                 |        | The Group<br>本集團                 |                                  |
|---------------------------------|--------|----------------------------------|----------------------------------|
|                                 |        | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| At the beginning of year/period | 年／期初結餘 | 233                              | 150                              |
| Addition during the year/period | 年／期內增加 | —                                | 83                               |
| At the end of year/period       | 年／期終結餘 | 233                              | 233                              |

Under the Hong Kong Employment Ordinance, an entity is required to make long service payments to its employees upon the termination of their employment or retirement when the employee fulfils certain conditions and the termination meets the required circumstances. However, where an employment is simultaneously entitled to a long service payment and to a retirement scheme payment, the amount of the long service payment may be reduced by certain benefits arising from the retirement scheme.

根據香港僱傭條例，於僱員達成若干條件及其離職符合所需情況下，公司須於有關僱員離職或退休後向其作出長期服務付款。然而，倘僱員同時享有長期服務付款及退休計劃付款，則長期服務付款之金額將按退休計劃產生之若干福利作出扣減。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 33 CURRENT AND DEFERRED TAXATION

### 33 本期及遞延稅項

|   |                            | The Group<br>本集團                 |                                  |
|---|----------------------------|----------------------------------|----------------------------------|
|   |                            | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| <b>(a) Current taxation in the consolidated balance sheet represents:</b> | <b>(a) 在綜合資產負債表之本期稅項指：</b> |                                  |                                  |
| Provisional profits tax paid  | 已繳暫定利得稅                    | —                                | 317                              |

#### (b) Deferred tax liabilities recognised:

The components of deferred tax liabilities recognised in the consolidated balance sheet and the movements during the year/period are as follows:

#### (b) 已確認之遞延稅項負債：

於本期間，已於綜合資產負債表確認之遞延稅項負債之組成部分及變動如下：

|   |                 | Accelerated depreciation allowances<br>加速折舊撥備<br>HK\$'000<br>千港元 |
|---|-----------------|--|
| Deferred tax liabilities arising from:            | 遞延稅項負債產生自：      |  |
| At 1 April 2007                                   | 於二零零七年四月一日      | 4,976  |
| Charged to consolidated income statement (note 9) | 於綜合損益表內扣除 (附註9) | 2,813  |
| At 30 June 2008                                   | 於二零零八年六月三十日     | 7,789  |
| Charged to consolidated income statement (note 9) | 於綜合損益表內扣除 (附註9) | 165  |
| At 30 June 2009                                   | 於二零零九年六月三十日     | 7,954  |

The Group has not recognised net deferred tax assets in respect of tax losses of HK\$51,363,000 (2008: HK\$3,760,000) due to the unpredictability of future profit stream. The tax losses do not expire under current tax legislation.

由於無法預測未來溢利來源，故本集團並無就稅項虧損51,363,000港元(二零零八年：3,760,000港元)確認遞延稅項資產淨值。根據現有稅法，稅項虧損不會屆滿。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 34 CONVERTIBLE NOTES

#### HK\$43,384,000 Convertible Note due 2011

On 28 February 2009, the Company issued 2-year HK\$43,384,000 unsecured and non interest-bearing convertible note. The holders of convertible note have the option to convert the note into ordinary shares of the Company of HK\$0.02 each at a conversion price of HK\$0.0638, subject to adjustments in accordance with the instrument constituting the convertible note, at any time from the issue date, 28 February 2009, up to and excluding the fifth business day immediately before the maturity date, 28 February 2011. Unless previously redeemed and cancelled, the note will be redeemed at par on the maturity date.

The convertible note was split between liability and equity components of approximately HK\$30,256,000 and HK\$13,128,000 respectively upon initial recognition by recognising the liability component at fair value and attributing the residual amount as the equity component.

The interest charged for the year is calculated using the effective interest method by applying the effective interest rate of 19.75% to the liability component.

#### HK\$16,680,000 Convertible Notes due 2010

On 15 May 2009, the Company issued 1-year HK\$16,680,000 unsecured and non interest-bearing convertible notes. The holders of convertible notes have the option to convert the notes into ordinary shares of the Company of HK\$0.02 each at a conversion price of HK\$0.06, subject to adjustments in accordance with the instrument constituting the convertible notes, at any time from the issue date, 15 May 2009, up to and excluding the fifth business day immediately before the maturity date, 15 May 2010. Unless previously redeemed and cancelled, the notes will be redeemed at par on the maturity date.

The convertible notes were split between liability and equity components of approximately HK\$14,360,000 and HK\$2,320,000 respectively upon initial recognition by recognising the liability component at fair value and attributing the residual amount as the equity component.

### 34 可換股票據

#### 二零一一年到期之43,384,000港元可換股票據

於二零零九年二月二十八日，本公司發行價值43,384,000港元之兩年期無抵押及免息之可換股票據。該可換股票之持有人可隨時於發行日即二零零九年二月二十八日至到期日即二零一一年二月二十八日之前五個營業日，按0.0638港元之換股價兌換本公司每股面值0.02港元之普通股，換股價可按構成可換股票據之文據條款作出調整。除非已於過往贖回及註銷，否則該等票據將於到期日按其面值贖回。

可換股票據於初次確認時被分為負債部分約30,256,000港元及股本部分約13,128,000港元，透過按公平值確認負債部分並將餘下之金額列為股本部分。

年內收取之利息乃使用實際利率法按實際利率19.75厘計算，並計入負債部分。

#### 二零一零年到期之16,680,000港元可換股票據

於二零零九年五月十五日，本公司發行價值16,680,000港元之一年期無抵押及免息之可換股票據。該可換股票據之持有人可隨時於發行日即二零零九年五月十五日至到期日即二零一零年五月十五日之前五個營業日，按0.06港元之換股價兌換本公司每股面值0.02港元之普通股，換股價可按構成可換股票據之文據條款作出調整。除非已於過往贖回及註銷，否則該等票據將於到期日按其面值贖回。

可換股票據於初次確認時被分為負債部分約14,360,000港元及股本部分約2,320,000港元，透過按公平值確認負債部分並將餘下之金額列為股本部分。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 34 CONVERTIBLE NOTES (continued) HK\$16,680,000 Convertible Notes due 2010 (continued)

The interest charged for the year is calculated using the effective interest method by applying the effective interest rate of 16.15% to the liability component.

The movement of the liability components of the convertible notes for the year is set out below:

### 34 可換股票據(續) 二零一零年到期之\$16,680,000可換股票據(續)

年內收取之利息乃使用實際利率法按實際利率16.15厘計算，並計入負債部分。

於年度之可換股票據負債部分之變動載列如下：

|  |                          | The Group and the Company<br>本集團及本公司 |                                  |
|--|--------------------------|--------------------------------------|----------------------------------|
|  |                          | 2009<br>二零零九年<br>HK\$'000<br>千港元     | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Liability component at the beginning of the year/period          | 於年／期初之負債部分               | —                                    | 6,110                            |
| Issue of convertible notes                                       | 發行可換股票據                  | 44,616                               | —                                |
| Conversion to ordinary shares                                    | 兌換至普通股                   | (24,278)                             | (6,126)                          |
| Interest charged   | 所收取之利息                   | 1,768                                | 169                              |
| Interest paid  | 已付利息                     | —                                    | (153)                            |
| Liability component at the end of the year/period                | 於年／期終之負債部分               | 22,106                               | —                                |
| Less: Amount due within one year shown under current liabilities | 減：一年內到期償還之款項<br>(列於流動負債) | (1,603)                              | —                                |
| Amount due after one year  | 一年後到期償還之款項               | 20,503                               | —                                |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 35 SHARE CAPITAL

### 35 股本

|   |                                | 2009<br>二零零九年                             |   | 2008<br>二零零八年                             |   |
|---|--------------------------------|---|---|---|---|
|   |                                | Number of<br>shares<br>股份數目<br>'000<br>千股 | Nominal<br>value<br>面值<br>HK\$'000<br>千港元 | Number of<br>shares<br>股份數目<br>'000<br>千股 | Nominal<br>value<br>面值<br>HK\$'000<br>千港元 |
| Authorised:   | 法定：                            |   |   |   |   |
| Ordinary shares of<br>HK\$0.02 each                       | 每股面值0.02<br>港元的普通股             |   |   |   |   |
| Beginning and<br>end of the<br>year/period                | 於年／期初及<br>年／期終                 | 5,000,000                                 | 100,000                                   | 5,000,000                                 | 100,000                                   |
| Issued and fully paid:                                    | 已發行及繳足：                        |   |   |   |   |
| Ordinary shares of<br>HK\$0.02 each                       | 每股面值0.02<br>港元的普通股             |   |   |   |   |
| Beginning of the<br>year/period                           | 於年／期初及<br>年／期終                 | 1,227,187                                 | 24,544                                    | 430,075                                   | 8,602                                     |
| Shares issued<br>under share<br>option scheme<br>(note a) | 購股權計劃項<br>下之已發行<br>股份<br>(附註a) | 132,616                                   | 2,652                                     | 98,227                                    | 1,964                                     |
| Placement of<br>shares (note b)                           | 配售股份<br>(附註b)                  | 290,704                                   | 5,814                                     | 635,885                                   | 12,718                                    |
| Conversion of<br>convertible<br>notes (note c)            | 兌換可換股票<br>據(附註c)               | 493,671                                   | 9,874                                     | 63,000                                    | 1,260                                     |
| End of year/period  | 年／期終                           | 2,144,178                                 | 42,884                                    | 1,227,187                                 | 24,544                                    |

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All the ordinary shares rank equally with regard to Company's residual assets.

普通股持有人有權收取不時宣派的股息，並有權於本公司的會議上享有每股一票投票權。所有普通股享有同等權利，可分享本公司的剩餘資產。

Note:

附註：

(a) During the year, options were exercised to subscribe for 132,616,000 ordinary shares of the Company at a consideration of HK\$17,013,000 of which HK\$2,652,000 was credited to share capital and the balance of HK\$14,361,000 was credited to the share premium account. HK\$15,055,000 has been transferred from the share option reserve to the share premium account.

(a) 年內，購股權獲行使，以代價17,013,000港元認購132,616,000股本公司普通股，當中2,652,000港元計入股本，餘額14,361,000港元則計入股份溢價賬。15,055,000港元已自購股權儲備轉撥至股份溢價賬。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 35 SHARE CAPITAL (continued)

Note: (continued)

- (b) On 29 August 2008, the Company placed and issued 107,704,000 ordinary shares of HK\$0.37 each at cash consideration of HK\$39,851,000 of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$2,154,000 was credited to the share premium account of the Company.

On 28 November 2008, the Company placed and issued 135,000,000 ordinary shares of HK\$0.087 each at cash consideration of HK\$11,745,000 of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$2,700,000 was credited to the share premium account of the Company.

On 23 January 2009, the Company placed and issued 48,000,000 ordinary shares of HK\$0.087 each at cash consideration of HK\$4,176,000 of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$960,000 was credited to the share premium account of the Company.

- (c) On 14 March 2009, a convertible note holder has exercised conversion right to convert the whole part of the principal amount into the 30,564,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$611,000 was credited to the share premium account of the Company.

On 16 March 2009, a convertible note holder has exercised conversion right to convert part of the principal amount into the 30,564,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$611,000 was credited to the share premium account of the Company.

On 18 May 2009, a convertible note holder has exercised conversion right to convert the part of the principal amount into the 150,000,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$3,000,000 was credited to the share premium account of the Company.

### 35 股本(續)

附註：(續)

- (b) 於二零零八年八月二十九日，本公司以現金代價39,851,000港元配售及發行107,704,000股每股面值0.37港元之普通股。總現金代價超出股份面值之差額2,154,000港元已計入本公司股份溢價賬。

於二零零八年十一月二十八日，本公司以現金代價11,745,000港元配售及發行135,000,000股每股面值0.087港元之普通股。總現金代價超出股份面值之差額2,700,000港元已計入本公司股份溢價賬。

於二零零九年一月二十三日，本公司以現金代價4,176,000港元配售及發行48,000,000股每股面值0.087港元之普通股。總現金代價超出股份面值之差額960,000港元已計入本公司股份溢價賬。

- (c) 於二零零九年三月十四日，一名可換股票據持有人行使兌換權，將全部本金額兌換為30,564,000股本公司普通股。總現金代價超出股份面值之差額611,000港元已計入本公司股份溢價賬。

於二零零九年三月十六日，一名可換股票據持有人行使兌換權，將部分本金額兌換為30,564,000股本公司普通股。總現金代價超出股份面值之差額611,000港元已計入本公司股份溢價賬。

於二零零九年五月十八日，一名可換股票據持有人行使兌換權，將部分本金額兌換為150,000,000股本公司普通股。總現金代價超出股份面值之差額3,000,000港元已計入本公司股份溢價賬。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 35 SHARE CAPITAL (continued)

Note: (continued)

(c) (continued)

On 25 May 2009, a convertible note holder has exercised conversion right to convert the whole part of the principal amount into the 25,000,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$500,000 was credited to the share premium account of the Company.

On 26 May 2009, a convertible note holder has exercised conversion right to convert part of the principal amount into the 25,000,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$500,000 was credited to the share premium account of the Company.

On 11 June 2009, a convertible note holder has exercised conversion right to convert the whole part of the principal amount into the 44,213,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$885,000 was credited to the share premium account of the Company.

On 15 June 2009, a convertible note holder has exercised conversion right to convert the whole part of the principal amount into the 50,000,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$1,000,000 was credited to the share premium account of the Company.

On the same date, a convertible note holder has exercised conversion right to convert part of the principal amount into the 28,330,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$567,000 was credited to the share premium account of the Company.

On 25 June 2009, a convertible note holder has exercised conversion right to convert the whole part of the principal amount into the 110,000,000 ordinary shares of the Company. The excess of the aggregate cash consideration over the nominal value of shares of HK\$2,200,000 was credited to the share premium account of the Company.

### 35 股本(續)

附註：(續)

(c) (續)

於二零零九年五月二十五日，一名可換股票據持有人行使兌換權，將全部本金額兌換為25,000,000股本公司普通股。總現金代價超出股份面值之差額500,000港元已計入本公司股份溢價賬。

於二零零九年五月二十六日，一名可換股票據持有人行使兌換權，將部分本金額兌換為25,000,000股本公司普通股。總現金代價超出股份面值之差額500,000港元已計入本公司股份溢價賬。

於二零零九年六月十一日，一名可換股票據持有人行使兌換權，將全部本金額兌換為44,213,000股本公司普通股。總現金代價超出股份面值之差額885,000港元已計入本公司股份溢價賬。

於二零零九年六月十五日，一名可換股票據持有人行使兌換權，將全部本金額兌換為50,000,000股本公司普通股。總現金代價超出股份面值之差額1,000,000港元已計入本公司股份溢價賬。

同日，另一名可換股票據持有人行使兌換權，將部分本金額兌換為28,330,000股本公司普通股。總現金代價超出股份面值之差額567,000港元已計入本公司股份溢價賬。

於二零零九年六月二十五日，一名可換股票據持有人行使兌換權，將全部本金額兌換為110,000,000股本公司普通股。總現金代價超出股份面值之差額2,200,000港元已計入本公司股份溢價賬。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 35 SHARE CAPITAL (continued)

Note: (continued)

- (d) All new ordinary shares issued during the year rank pari passu in all respects with the existing shares.
- (e) Terms of unexpired and unexercised share options at balance sheet date.

### 35 股本(續)

附註：(續)

- (d) 於年度內之所有新普通股於各方面享有同等權利。
- (e) 於結算日未到期及未行使購股權之年期。

| Exercise period<br>行使期   | Exercise price<br>行使價 | 2009<br>Number<br>二零零九年<br>數目 | 2008<br>Number<br>二零零八年<br>數目 |
|--|-----------------------|-------------------------------|-------------------------------|
| 5 July 2002 to 4 July 2012<br>二零零二年七月五日至<br>二零一二年七月四日                    | HK\$0.28港元            | 4,800,000                     | 4,800,000                     |
| 6 January 2004 to<br>5 January 2014<br>二零零四年一月六日至<br>二零一四年一月五日           | HK\$0.22港元            | 10,500                        | 10,500                        |
| 20 September 2005 to<br>19 September 2015<br>二零零五年九月二十日至<br>二零一五年九月十九日   | HK\$0.114港元           | 1,000,000                     | 1,000,000                     |
| 23 August 2007 to<br>22 August 2017<br>二零零七年八月二十三日至<br>二零一七年八月二十二日       | HK\$0.63港元            | 69,780,000                    | 69,780,000                    |
| 9 September 2008<br>to 8 September 2018<br>二零零八年九月九日至<br>二零一八年九月八日       | HK\$0.174港元           | 30,849,365                    | —                             |
| 11 September 2008 to<br>10 September 2018<br>二零零八年九月十一日至<br>二零一八年九月十日    | HK\$0.195港元           | 22,000,000                    | —                             |
| 24 November 2008 to<br>23 November 2018<br>二零零八年十一月二十四日至<br>二零一八年十一月二十三日 | HK\$0.07港元            | 13,900,000                    | —                             |
| 16 December 2008 to<br>15 December 2018<br>二零零八年十二月十六日至<br>二零一八年十二月十五日   | HK\$0.0762港元          | 26,000,000                    | —                             |
| 17 February 2009 to<br>16 February 2019<br>二零零九年二月十七日至<br>二零一九年二月十六日     | HK\$0.099港元           | 12,000,000                    | —                             |
| 29 May 2009 to<br>28 May 2019<br>二零零九年五月二十九日至<br>二零一九年五月二十八日             | HK\$0.088港元           | 12,000,000                    | —                             |
|  |                       | 192,339,865                   | 75,590,500                    |

Each option entitles the holder to subscribe for one ordinary share in the Company. Further details of these options are set out in note 36 to the financial statements.

每份購股權賦予持有人權利認購本公司一股普通股。該等購股權之進一步資料載於財務報表附註36。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 36 SHARE OPTION SCHEMES

The Company adopted a share option scheme on 5 July 2002 whereby any employees (whether or not full-time or part-time) and any consultant or adviser who, at the sole discretion of the board, subject to the terms of the share option scheme, contributed to the Group, may be granted options to subscribe for shares in the Company.

The maximum number of shares in respect of which options may be granted under the schemes must not exceed 10% of the shares in issue.

#### (i) Pre-IPO Share Option Scheme

Pursuant to the Pre-IPO option scheme adopted by the Company on 5 July 2002 (the "Pre-IPO Share Option Scheme"), the principal terms of which were set out in the Prospectus, options were granted to the grantees to subscribe for shares in the Company.

The following share options with an exercise period from 5 July 2002 to 4 July 2012 were outstanding under the Pre-IPO Share Option Scheme during the year:

| Name or category of participant                    |              | Number of share options granted on 5 July 2002 |                         |                           |                           |                        | At 30 June 2009 |
|--|--------------|--|-------------------------|---------------------------|---------------------------|------------------------|-----------------|
|  |              | 1 July 2008                                    | Granted during the year | Exercised during the year | Cancelled during the year | Lapsed during the year |                 |
| 參與者姓名或類別   |              | 於二零零八年七月一日                                     | 年內授出                    | 年內行使                      | 年內註銷                      | 年內失效                   | 於二零零九年六月三十日     |
| Exercise price per share after share consolidation | 於股份合併後之每股行使價 | HK\$0.280港元                                    |                         |                           |                           |                        | HK\$0.280港元     |
| Senior management                                  | 高級管理層        | 2,400,000                                      | —                       | —                         | —                         | —                      | 2,400,000       |
| Other employees                                    | 其他僱員         | 2,400,000                                      | —                       | —                         | —                         | —                      | 2,400,000       |
|  |              | 4,800,000                                      | —                       | —                         | —                         | —                      | 4,800,000       |

### 36 購股權計劃

本公司於二零零二年七月五日採納一項購股權計劃，據此，任何僱員（不論全職或兼職）及任何諮詢顧問或顧問（在購股權計劃之條款下，由董事會全權酌情認為對本集團有所貢獻者）均可獲授購股權以認購本公司股份。

根據該等計劃可能授出之購股權所涉及股份數目，最多不得超過已發行股份之10%。

#### (i) 首次公開售股前購股權計劃

根據本公司於二零零二年七月五日採納的首次公開售股前購股權計劃（「首次公開售股前購股權計劃」，其主要條款載於售股章程），本公司向承授人授出購股權以認購本公司股份。

年內根據首次公開售股前購股權計劃尚未行使之購股權（行使期由二零零二年七月五日至二零一二年七月四日）如下：

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 36 SHARE OPTION SCHEMES (continued)

#### (ii) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 6 January 2004.

The following share options with an exercise period from 6 January 2004 to 5 January 2014 were outstanding under the Post-IPO Share Option Scheme during the year:

| Name or category of participant<br>參與者姓名或類別                              | 1 July<br>2008<br>於二零零八年<br>七月一日                  | Number of share options granted on 6 January 2004<br>於二零零四年一月六日授出之購股權數目 |   |   |                                      | At<br>30 June<br>2009<br>於二零零九年<br>六月三十日 |
|--|---|---|---|---|--------------------------------------|--|
|  |   | Granted<br>during<br>the year<br>年內授出                                   | Exercised<br>during<br>the year<br>年內行使 | Cancelled<br>during<br>the year<br>年內註銷 | Lapsed<br>during<br>the year<br>年內失效 |  |
|  |   |   |   |   |                                      |  |
| Exercise price per share after<br>share consolidation<br>Other employees | 於股份合併後之<br>每股行使價<br>其他僱員<br>HK\$0.220港元<br>10,500 | —   | —                                       | —                                       | —                                    | HK\$0.220港元<br>10,500                    |
|  | 10,500  | —   | —                                       | —                                       | —                                    | 10,500                                   |

#### (iii) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 20 September 2005.

### 36 購股權計劃(續)

#### (ii) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過的書面決議案，本公司採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。於二零零四年一月六日，本公司根據首次公開售股後購股權計劃授出購股權。

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零四年一月六日至二零一四年一月五日)如下：

#### (iii) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零五年九月二十日根據首次公開售股後購股權計劃授出購股權。



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### 36 SHARE OPTION SCHEMES (continued)

#### (iii) Post-IPO Share Option Scheme (continued)

The following share options with an exercise period from 20 September 2005 to 19 September 2015 were outstanding under the Post-IPO Share Option Scheme during the year:

| Name or category of participant |       | Number of share options granted on 20 September 2005 |                         |                           |                           |                        | At 30 June 2009 |
|---------------------------------|-------|--|-------------------------|---------------------------|---------------------------|------------------------|-----------------|
|                                 |       | 1 July 2008  | Granted during the year | Exercised during the year | Cancelled during the year | Lapsed during the year |                 |
| 參與者姓名或類別                        |       | 於二零零八年七月一日   | 年內授出                    | 年內行使                      | 年內註銷                      | 年內失效                   | 於二零零九年六月三十日     |
| Exercise price per share        | 每股行使價 | HK\$0.114港元  |                         |                           |                           |                        | HK\$0.114港元     |
| Other employees                 | 其他僱員  | 1,000,000  | —                       | —                         | —                         | —                      | 1,000,000       |
|                                 |       | 1,000,000  | —                       | —                         | —                         | —                      | 1,000,000       |

#### (iv) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 23 August 2007.

### 36 購股權計劃(續)

#### (iii) 首次公開售股後購股權計劃(續)

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零五年九月二十日至二零一五年九月十九日)如下:

#### (iv) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。於二零零七年八月二十三日，本公司根據首次公開售股後購股權計劃授出購股權。

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For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 36 SHARE OPTION SCHEMES (continued)

#### (iv) Post-IPO Share Option Scheme (continued)

The following share options with an exercise period from 23 August 2007 to 22 August 2017 were outstanding under the Post-IPO Share Option Scheme during the year:

### 36 購股權計劃(續)

#### (iv) 首次公開售股後購股權計劃(續)

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零七年八月二十三日至二零一七年八月二十二日)如下:

| Name or category of participant |        | Number of share options granted on 23 August 2007 |                         |                           |                           |                        | At 30 June 2009 |
|---------------------------------|--------|---|-------------------------|---------------------------|---------------------------|------------------------|-----------------|
|                                 |        | 1 July 2008                                       | Granted during the year | Exercised during the year | Cancelled during the year | Lapsed during the year |                 |
| 參與者姓名或類別                        |        | 於二零零八年七月一日  | 年內授出                    | 年內行使                      | 年內註銷                      | 年內失效                   | 於二零零九年六月三十日     |
| Exercise price per share        | 每股行使價  | HK\$0.630港元                                       |                         |                           |                           |                        | HK\$0.630港元     |
| Executive directors:            | 執行董事:  |   |                         |                           |                           |                        |                 |
| Ms. Wong Yuen Yee               | 黃婉兒女士  | 7,930,000   | —                       | —                         | —                         | —                      | 7,930,000       |
| Mr. Wong Kwok Sing              | 黃國聲先生  | 7,930,000   | —                       | —                         | —                         | —                      | 7,930,000       |
| Mr. Wong Yao Wing, Robert       | 黃祐榮先生  | 7,930,000   | —                       | —                         | —                         | —                      | 7,930,000       |
| Mr. Lam Shiu San                | 林兆榮先生  | 7,930,000   | —                       | —                         | —                         | —                      | 7,930,000       |
|                                 |        | 31,720,000  | —                       | —                         | —                         | —                      | 31,720,000      |
| Non-executive directors:        | 非執行董事: |   |                         |                           |                           |                        |                 |
| Mr. Wong Tak Leung, Charles     | 王德良    | 1,000,000   | —                       | —                         | —                         | —                      | 1,000,000       |
| Mr. Lai Ying Sum                | 黎應森    | 1,000,000   | —                       | —                         | —                         | —                      | 1,000,000       |
| Mr. Cheung King Hung            | 鄭景鴻    | 1,000,000   | —                       | —                         | —                         | —                      | 1,000,000       |
|                                 |        | 3,000,000   | —                       | —                         | —                         | —                      | 3,000,000       |
| Senior management               | 高級管理層  | 22,190,000  | —                       | —                         | —                         | —                      | 22,190,000      |
| Other employees                 | 其他僱員   | 12,870,000  | —                       | —                         | —                         | —                      | 12,870,000      |
|                                 |        | 69,780,000  | —                       | —                         | —                         | —                      | 69,780,000      |





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### 36 SHARE OPTION SCHEMES (continued)

#### (v) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 9 September 2008.

The following share options with an exercise period from 9 September 2008 to 8 September 2018 were outstanding under the Post-IPO Share Option Scheme during the year:

### 36 購股權計劃(續)

#### (v) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零八年九月九日根據首次公開售股後購股權計劃授出購股權。

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零八年九月九日至二零一八年九月八日)如下：

| Name or category of participant |       | Number of share options granted on 9 September 2008 |                         |                           |                           |                        | At 30 June 2009 |
|---------------------------------|-------|---|-------------------------|---------------------------|---------------------------|------------------------|-----------------|
|                                 |       | 1 July 2008   | Granted during the year | Exercised during the year | Cancelled during the year | Lapsed during the year |                 |
| 於二零零八年七月一日                      |       | 於二零零八年七月一日  | 年內授出                    | 年內行使                      | 年內註銷                      | 年內失效                   | 於二零零九年六月三十日     |
| Exercise price per share        | 每股行使價 | HK\$0.174港元   |                         |                           |                           |                        | HK\$0.174港元     |
| Senior management               | 高級管理層 | —   | 20,363,746              | (10,000,000)              | —                         | —                      | 10,363,746      |
| Other employees                 | 其他僱員  | —   | 68,301,238              | (47,815,619)              | —                         | —                      | 20,485,619      |
|                                 |       | —   | 88,664,984              | (57,815,619)              | —                         | —                      | 30,849,365      |

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For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 36 SHARE OPTION SCHEMES (continued)

#### (vi) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 11 September 2008.

The following share options with an exercise period from 11 September 2008 to 10 September 2018 were outstanding under the Post-IPO Share Option Scheme during the year:

| Name or category of participant<br>參與者姓名或類別 | Number of share options granted on 11 September 2008<br>於二零零八年九月十一日授出之購股權數目 |                                       |   |   |                                      |   | At<br>30 June 2009<br>於二零零九年<br>六月三十日 |
|---|---|---------------------------------------|---|---|--------------------------------------|---|---------------------------------------|
|   | 1 July<br>2008<br>於二零零八年<br>七月一日  | Granted<br>during<br>the year<br>年內授出 | Exercised<br>during<br>the year<br>年內行使 | Cancelled<br>during<br>the year<br>年內註銷 | Lapsed<br>during<br>the year<br>年內失效 |   |                                       |
|   |   |                                       |   |   |                                      |   |                                       |
| Exercise price per share<br>每股行使價           | HK\$0.195港元   |                                       |   |   |                                      |   | HK\$0.195港元                           |
| Other employees<br>其他僱員                     | —   | 34,000,000                            | (12,000,000)                            | —                                       | —                                    | — | 22,000,000                            |
|   | —   | 34,000,000                            | (12,000,000)                            | —                                       | —                                    | — | 22,000,000                            |

#### (vii) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 24 November 2008.

### 36 購股權計劃(續)

#### (vi) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司有條件採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零八年九月十一日根據首次公開售股後購股權計劃授出購股權。

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零八年九月十一日至二零一八年九月十日)如下：

#### (vii) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司有條件採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零八年十一月二十四日根據首次公開售股後購股權計劃授出購股權。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 36 SHARE OPTION SCHEMES (continued)

#### (vii) Post-IPO Share Option Scheme (continued)

The following share options with an exercise period from 24 November 2008 to 23 November 2018 were outstanding under the Post-IPO Share Option Scheme during the year:

| Name or category of participant |       | Number of share options granted on 24 November 2008 |                           |                           |                        |      | At 30 June 2009 |
|---------------------------------|-------|---|---------------------------|---------------------------|------------------------|------|-----------------|
|                                 |       | 於二零零八年十一月二十四日授出之購股權數目                               |                           |                           |                        |      |                 |
|                                 |       | Granted during the year                             | Exercised during the year | Cancelled during the year | Lapsed during the year |      |                 |
|                                 |       | 1 July 2008   |                           |                           |                        |      |                 |
| 參與者姓名或類別                        |       | 於二零零八年七月一日  | 年內授出                      | 年內行使                      | 年內註銷                   | 年內失效 | 於二零零九年六月三十日     |
| Exercise price per share        | 每股行使價 | HK\$0.070港元   |                           |                           |                        |      | HK\$0.070港元     |
| Other employees                 | 其他僱員  | —   | 41,700,000                | (27,800,000)              | —                      | —    | 13,900,000      |
|                                 |       | —   | 41,700,000                | (27,800,000)              | —                      | —    | 13,900,000      |

#### (viii) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 16 December 2008.

The following share options with an exercise period from 16 December 2008 to 15 December 2018 were outstanding under the Post-IPO Share Option Scheme during the year:

|                                 |        | Number of share options granted on 16 December 2008 |            |              |           |          |              |
|---------------------------------|--------|---|------------|--------------|-----------|----------|--------------|
|                                 |        | 於二零零八年十二月十六日授出之購股權數目                                |            |              |           |          |              |
| Name or category of participant |        | 1 July  | Granted    | Exercised    | Cancelled | Lapsed   | At           |
|                                 | 2008   | during  | during     | during       | during    | during   | 30 June 2009 |
|                                 | 於二零零八年 | the year  | the year   | the year     | the year  | the year | 於二零零九年       |
| 參與者姓名或類別                        | 七月一日   | 年內授出  | 年內行使       | 年內註銷         | 年內失效      |          | 六月三十日        |
| Exercise price per share        | 每股行使價  | HK\$0.0762港元  |            |              |           |          | HK\$0.0762港元 |
| Senior management               | 高級管理層  | —   | 4,750,000  | —            | —         | —        | 4,750,000    |
| Other employees                 | 其他僱員   | —   | 56,250,000 | (35,000,000) | —         | —        | 21,250,000   |
|                                 |        | —   | 61,000,000 | (35,000,000) | —         | —        | 26,000,000   |

### 36 購股權計劃(續)

#### (vii) 首次公開售股後購股權計劃(續)

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零八年十一月二十四日至二零一八年十一月二十三日)如下:

#### (viii) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司有條件採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零八年十二月十六日根據首次公開售股後購股權計劃授出購股權。

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零八年十二月十六日至二零一八年十二月十五日)如下:

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### 36 SHARE OPTION SCHEMES (continued)

#### (ix) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 17 February 2009.

The following share options with an exercise period from 17 February 2009 to 16 February 2019 were outstanding under the Post-IPO Share Option Scheme during the year:

| Name or category of participant |       | Number of share options granted on 17 February 2009 |                         |                           |                           |                        | At 30 June 2009 |
|---------------------------------|-------|---|-------------------------|---------------------------|---------------------------|------------------------|-----------------|
|                                 |       | 1 July 2008   | Granted during the year | Exercised during the year | Cancelled during the year | Lapsed during the year |                 |
| 參與者姓名或類別                        |       | 於二零零八年七月一日  | 年內授出                    | 年內行使                      | 年內註銷                      | 年內失效                   | 於二零零九年六月三十日     |
| Exercise price per share        | 每股行使價 | HK\$0.099港元   |                         |                           |                           |                        | HK\$0.099港元     |
| Other employees                 | 其他僱員  | —   | 12,000,000              | —                         | —                         | —                      | 12,000,000      |
|                                 |       | —   | 12,000,000              | —                         | —                         | —                      | 12,000,000      |

#### (x) Post-IPO Share Option Scheme

Pursuant to a written resolution passed by the sole shareholder of the Company on 5 July 2002, the Company adopted the Post-IPO share option scheme, the principal terms of which are set out in the section headed "Share Option Schemes" in Appendix IV of the Prospectus. Options were granted by the Company under the Post-IPO Share Option Scheme on 29 May 2009.

### 36 購股權計劃(續)

#### (ix) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司有條件採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零九年二月十七日根據首次公開售股後購股權計劃授出購股權。

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零九年二月十七日至二零一九年二月十六日)如下：

#### (x) 首次公開售股後購股權計劃

根據本公司唯一股東於二零零二年七月五日通過之書面決議案，本公司有條件採納首次公開售股後購股權計劃，其主要條款載於售股章程附錄四「購股權計劃」一節。本公司於二零零九年五月二十九日根據首次公開售股後購股權計劃授出購股權。



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### 36 SHARE OPTION SCHEMES (continued)

#### (x) Post-IPO Share Option Scheme (continued)

The following share options with an exercise period from 29 May 2009 to 28 May 2019 were outstanding under the Post-IPO Share Option Scheme during the year:

| Name or category of participant<br>參與者姓名或類別 | 1 July<br>2008<br>於二零零八年七月一日 | Number of share options granted on 29 May 2009<br>於二零零九年五月二十九日授出之購股權數目 |   |   |                                      | At<br>30 June<br>2009<br>於二零零九年六月三十日 |
|---|------------------------------|--|---|---|--------------------------------------|--------------------------------------|
|   |                              | Granted<br>during<br>the year<br>年內授出                                  | Exercised<br>during<br>the year<br>年內行使 | Cancelled<br>during<br>the year<br>年內註銷 | Lapsed<br>during<br>the year<br>年內失效 |                                      |
|   |                              |  |   |   |                                      |                                      |
| Exercise price per share<br>每股行使價           | HK\$0.088港元                  |  |   |   |                                      | HK\$0.088港元                          |
| Other employees<br>其他僱員                     | —                            | 12,000,000   | —                                       | —                                       | —                                    | 12,000,000                           |
|   | —                            | 12,000,000   | —                                       | —                                       | —                                    | 12,000,000                           |

The fair values of the options granted on 20 September 2005, 23 August 2007, 9 September 2008, 11 September 2008, 24 November 2008, 16 December 2008, 17 February 2009 and 29 May 2009 determined using the Binomial Option Pricing Model were HK\$2,459,600, HK\$32,590,077, HK\$13,654,408, HK\$5,868,400, HK\$2,597,910, HK\$4,093,100, HK\$1,071,600 and HK\$948,000 respectively. The significant inputs and assumptions to the model were as follows:

| Grant date<br>行使期                 | 20 September<br>2005<br>二零零五年九月二十日 | 23 August<br>2007<br>二零零七年八月二十三日 | 9 September<br>2008<br>二零零八年九月九日 | 11 September<br>2008<br>二零零八年九月十一日 | 24 November<br>2008<br>二零零八年十一月二十四日 | 16 December<br>2008<br>二零零八年十二月十六日 | 17 February<br>2009<br>二零零九年二月十七日 | 29 May<br>2009<br>二零零九年五月二十九日 |
|-----------------------------------|------------------------------------|----------------------------------|----------------------------------|------------------------------------|-------------------------------------|------------------------------------|-----------------------------------|-------------------------------|
| Stock assets price<br>股份資產價格港元    | HK\$0.110港元                        | HK\$0.63港元                       | HK\$0.174港元                      | HK\$0.195港元                        | HK\$0.07港元                          | HK\$0.075港元                        | HK\$0.099港元                       | HK\$0.087港元                   |
| Exercise price<br>行使價             | HK\$0.114港元                        | HK\$0.63港元                       | HK\$0.174港元                      | HK\$0.195港元                        | HK\$0.07港元                          | HK\$0.0762港元                       | HK\$0.099港元                       | HK\$0.088港元                   |
| Expected volatility<br>預期波幅       | 107%                               | 77.37%                           | 95.077%                          | 95.255%                            | 98.732%                             | 100.409%                           | 102.361%                          | 102.323%                      |
| Expected life<br>預期年期             | 5 years年                           | 10 years年                        | 10 years年                        | 10 years年                          | 10 years年                           | 10 years年                          | 10 years年                         | 10 years年                     |
| Risk free interest rate<br>免風險息率  | 4.012%                             | 4.480 %                          | 2.848%                           | 2.799%                             | 1.467%                              | 1.530%                             | 1.586%                            | 2.767%                        |
| Expected dividend yield<br>預期股息收益 | 0%                                 | 0%                               | 0%                               | 0%                                 | 0%                                  | 0%                                 | 0%                                | 0%                            |

Expected volatility was based on weekly historical volatility since the establishment of the Company.

The Binomial Option Pricing Model requires the input of highly subjective assumptions, including the volatility of share price. Any changes in subjective input assumptions could materially affect the fair value estimate.

### 36 購股權計劃(續)

#### (x) 首次公開售股後購股權計劃(續)

年內根據首次公開售股後購股權計劃尚未行使之購股權(行使期由二零零九年五月二十九日至二零一九年五月二十八日)如下:

於二零零五年九月二十日、二零零七年八月二十三日、二零零八年九月九日、二零零八年九月十一日、二零零八年十一月二十四日、二零零八年十二月十六日、二零零九年二月十七日及二零零九年五月二十九日所授出購股權之公平值分別按二項式購股權定價模式釐定為2,459,600港元、32,590,077港元、13,654,408港元、5,868,400港元、2,597,910港元、4,093,100港元、1,071,600港元及948,000港元。該模式之重要輸入數據及假設如下:

預期波幅乃根據本公司成立以來之每週歷史波幅釐定。

二項式購股權定價模式要求輸入高度主觀假設數據，包括股價波幅。主觀輸入假設之任何變動可能對公平值估計產生重大影響。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 37 RESERVES (a) The Group

### 37 儲備 (a) 本集團

|   |                   | Share premium | Employee compensation reserve | Convertible notes reserve | Contributed surplus | Capital redemption reserve | Exchange reserve | Investment revaluation reserve | Retained profit/ (Accumulated losses) | Total     |
|---|-------------------|---------------|-------------------------------|---------------------------|---------------------|----------------------------|------------------|--------------------------------|---------------------------------------|-----------|
|   |                   | 股份溢價          | 僱員補償儲備                        | 可換股票據儲備                   | 繳入盈餘                | 股本贖回儲備                     | 匯兌儲備             | 投資重估儲備                         | (累計虧損)                                | 總計        |
|   |                   | HK\$'000      | HK\$'000                      | HK\$'000                  | 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              | 千港元                            | 千港元                                   | 千港元       |
| At 1 April 2007   | 於二零零七年四月一日        | 37,273        | 1,462                         | 160                       | 5,625               | 43                         | (34)             | —                              | 11,020                                | 55,549    |
| Loss for the period   | 本期間虧損             | —             | —                             | —                         | —                   | —                          | —                | —                              | (71,352)                              | (71,352)  |
| Issuance of shares  | 發行股份              | 266,423       | —                             | —                         | —                   | —                          | —                | —                              | —                                     | 266,423   |
| Fair value of options granted                                     | 授出購股權公平值          | —             | 34,251                        | —                         | —                   | —                          | —                | —                              | —                                     | 34,251    |
| Exercise of share options   | 行使購股權             | 49,758        | (12,493)                      | —                         | —                   | —                          | —                | —                              | —                                     | 37,265    |
| Shares issuance costs   | 股份發行費用            | (15,614)      | —                             | —                         | —                   | —                          | —                | —                              | —                                     | (15,614)  |
| Exercise of convertible notes, net of transaction cost            | 行使可換股花紅票據，已扣除交易成本 | 5,026         | —                             | (160)                     | —                   | —                          | —                | —                              | —                                     | 4,866     |
| Exchange difference on consolidation                              | 綜合賬目之匯兌差額         | —             | —                             | —                         | —                   | —                          | (211)            | —                              | —                                     | (211)     |
| At 30 June 2008   | 於二零零八年六月三十日       | 342,866       | 23,220                        | —                         | 5,625               | 43                         | (245)            | —                              | (60,332)                              | 311,177   |
| Loss for the year   | 本年度虧損             | —             | —                             | —                         | —                   | —                          | —                | —                              | (391,000)                             | (391,000) |
| Issuance of shares  | 發行股份              | 49,957        | —                             | —                         | —                   | —                          | —                | —                              | —                                     | 49,957    |
| Fair value of options granted                                     | 授出購股權之公平值         | —             | 28,233                        | —                         | —                   | —                          | —                | —                              | —                                     | 28,233    |
| Equity component of convertible notes issued                      | 發行可換股票據權益部分       | —             | —                             | 15,448                    | —                   | —                          | —                | —                              | —                                     | 15,448    |
| Exercise of share options   | 行使購股權             | 29,416        | (15,055)                      | —                         | —                   | —                          | —                | —                              | —                                     | 14,361    |
| Shares issuance costs   | 股份發行費用            | (1,881)       | —                             | —                         | —                   | —                          | —                | —                              | —                                     | (1,881)   |
| Exercise of convertible notes, net of transaction cost            | 行使可換股花紅票據，已扣除交易成本 | 21,222        | —                             | (6,817)                   | —                   | —                          | —                | —                              | —                                     | 14,405    |
| Fair value changes of available-for-sale investment               | 可供出售投資公平值之變動      | —             | —                             | —                         | —                   | —                          | —                | (640)                          | —                                     | (640)     |
| Release of exchange reserve upon disposal of foreign subsidiaries | 出售外國附屬公司時撥回匯兌儲備   | —             | —                             | —                         | —                   | —                          | 72               | —                              | —                                     | 72        |
| Exchange difference on consolidation                              | 綜合賬目之匯兌差額         | —             | —                             | —                         | —                   | —                          | (32)             | —                              | —                                     | (32)      |
| At 30 June 2009   | 於二零零九年六月三十日       | 441,580       | 36,398                        | 8,631                     | 5,625               | 43                         | (205)            | (640)                          | (451,332)                             | 40,100    |

The share issuance costs were written off against the share premium account.

股份發行成本已於股份溢價賬撇銷。

Included in the Group's accumulated losses is an accumulated losses of HK\$1,869,000 (2008: HK\$2,270,000), attributable to associates and jointly controlled entity.

本集團累計虧損項下包括累計虧損1,869,000港元(二零零八年: 2,270,000港元)，乃與聯營公司及共同控制實體有關。

The application of the share premium account and capital redemption reserve is governed by Bye-Law 140(A) of the Company's Bye-Law and the Companies Act 1981 of Bermuda ("Companies Act").

應用股份溢價賬及股本贖回儲備須受本公司之細則第140(A)條及百慕達一九八一年公司法(「公司法」)監管。

Pursuant to the Re-organisation as set out in the prospectus, the Company became the holding company of the Group on 5 July 2002. The excess of the consolidated net assets represented by the shares acquired over the nominal value of the shares issued by the Company in exchange under the Re-organisation was transferred to contribute surplus. Contributed surplus is available for distribution to shareholders subject to the provision of section 54 of the Companies Act.

根據售股章程所述之重組，本公司於二零零二年七月五日成為本集團之控股公司。根據重組本公司所收購股份超出就作為交換代價所發行股份之面值之綜合資產淨值餘額已轉撥繳入盈餘。繳入盈餘可根據公司法第54條向股東分派。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 37 RESERVES (continued) (b) The Company

### 37 儲備(續) (b) 本公司

|  |                       | Share<br>premium | Share option<br>reserve | Convertible<br>notes<br>reserve<br>可換股票據<br>儲備 | Contributed<br>surplus<br>繳入盈餘 | Capital<br>redemption<br>reserve<br>股本贖回<br>儲備 | (Accumulated<br>losses)<br>(累計虧損) | Total<br>總計     |
|--|-----------------------|------------------|-------------------------|--|--------------------------------|--|-----------------------------------|-----------------|
|  |                       | HK\$'000<br>千港元  | HK\$'000<br>千港元         | HK\$'000<br>千港元                                | HK\$'000<br>千港元                | HK\$'000<br>千港元                                | HK\$'000<br>千港元                   | HK\$'000<br>千港元 |
| Balance at 1 April 2007                                    | 於二零零七年四月一日結餘          | 37,273           | 1,462                   | 160  | 5,625                          | 43   | (14,431)                          | 30,132          |
| Loss for the period  | 本期間虧損                 | —                | —                       | —  | —                              | —  | (48,222)                          | (48,222)        |
| Issuance of shares   | 發行股份                  | 266,423          | —                       | —  | —                              | —  | —                                 | 266,423         |
| Fair value of options granted                              | 授出購股權公平值              | —                | 34,251                  | —  | —                              | —  | —                                 | 34,251          |
| Exercise of share options                                  | 行使購股權                 | 49,758           | (12,493)                | —  | —                              | —  | —                                 | 37,265          |
| Share issuance costs                                       | 股份發行費用                | (15,614)         | —                       | —  | —                              | —  | —                                 | (15,614)        |
| Exercise of convertible notes,<br>net of transaction cost  | 行使可換股票據，已扣除交易<br>成本   | 5,026            | —                       | (160)  | —                              | —  | —                                 | 4,866           |
| Balance at 30 June 2008                                    | 於二零零八年六月三十日           | 342,866          | 23,220                  | —  | 5,625                          | 43   | (62,653)                          | 309,101         |
| Loss for the year  | 本年度虧損                 | —                | —                       | —  | —                              | —  | (413,219)                         | (413,219)       |
| Issuance of shares   | 發行股份                  | 49,957           | —                       | —  | —                              | —  | —                                 | 49,957          |
| Fair value of options granted                              | 授出購股權之公平值             | —                | 28,233                  | —  | —                              | —  | —                                 | 28,233          |
| Equity component of<br>convertible notes issued            | 發行可換股票據股權<br>部分       | —                | —                       | 15,448   | —                              | —  | —                                 | 15,448          |
| Exercise of share options                                  | 行使購股權                 | 29,416           | (15,055)                | —  | —                              | —  | —                                 | 14,361          |
| Share issuance costs                                       | 股份發行費用                | (1,881)          | —                       | —  | —                              | —  | —                                 | (1,881)         |
| Exercise of convertible notes,<br>net of transaction costs | 行使可換股花紅票據，已扣除<br>交易成本 | 21,222           | —                       | (6,817)  | —                              | —  | —                                 | 14,405          |
| Balance at 30 June 2009                                    | 於二零零九年六月三十日結餘         | 441,580          | 36,398                  | 8,631  | 5,625                          | 43   | (475,872)                         | 16,405          |

At 30 June 2009, no aggregate amount of reserves was available for distribution to shareholders of the Company (2008: HK\$Nil).

Pursuant to the Re-organisation as set out in the prospectus, the Company became the holding company of the Group on 5 July 2002. The excess of the consolidated net assets represented by the shares acquired over the nominal value of the shares issued by the Company in exchange under the Re-organisation was transferred to contributed surplus. Contributed surplus is available for distribution to shareholders subject to the provision of section 54 of the Companies Act.

於二零零九年六月三十日，並無可分派予本公司股東之儲備總額(二零零八年：零港元)。

根據售股章程所述之重組，本公司於二零零二年七月五日成為本集團之控股公司。根據重組本公司所收購股份超出就作為交換代價所發行股份之面值之綜合資產淨值餘額已轉撥繳入盈餘。繳入盈餘可根據公司法第54條分派予股東。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 38 ACQUISITION OF SUBSIDIARIES 2009

The Group acquired 100% of the issued share capital of Dragon Emperor International Limited for a total consideration of HK\$20,906,000 (including professional fee of HK\$536,000). The amount of goodwill arising as a result of the acquisition was HK\$4,322,000.

The net assets acquired in the transaction and the goodwill arising are as follows:

### 38 收購附屬公司 二零零九年

本集團以總代價20,906,000港元(包括專業費用536,000港元)收購Dragon Emperor International Limited已發行股本之100%。收購所產生商譽金額為4,322,000港元。

交易時所收購之負債淨額及所產生商譽如下：

|  |                     | HK\$'000<br>千港元 |
|--|---------------------|-----------------|
| <b>Fair values of net assets acquired:</b>   | <b>所收購資產淨值之公平值：</b> |                 |
| Available-for-sale investment                | 可供出售的投資             | 16,600          |
| Other payable                                | 其他應付款項              | (16)            |
|  |                     | <b>16,584</b>   |
| Goodwill arising from the acquisition        | 從收購所產生之商譽           | <b>4,322</b>    |
| Total consideration                          | 總代價                 | <b>20,906</b>   |
| Total consideration satisfied by:            | 總代價以下列各項支付：         |                 |
| Issue of convertible notes                   | 發行可換股票據             | <b>13,816</b>   |
| Promissory note                              | 承付票據                | <b>6,554</b>    |
| Direct expenses incurred for the acquisition | 收購所產生的直接開支          | <b>536</b>      |
|  |                     | <b>20,906</b>   |
| Net cash outflow arising on acquisition:     | 收購所產生現金流出淨額：        |                 |
| Cash paid for the direct expenses            | 直接開支已付現金            | <b>536</b>      |

Dragon Emperor International Limited contributed HK\$16,000 to Group's profit for the period between the date of acquisition and the balance sheet date.

於收購日至結算日期間Dragon Emperor International Limited向本集團提供16,000港元溢利貢獻。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 38 ACQUISITION OF SUBSIDIARIES (continued) 2008

The Group acquired 56% of the issued share capital of Autoscale Resources Limited for a total consideration of HK\$60,484,000 (including professional fee of HK\$1,516,000). The amount of goodwill arising as a result of the acquisition was HK\$60,643,000.

The net liabilities acquired in the transaction and the goodwill arising are as follows:

### 38 收購附屬公司(續) 二零零八年

本集團從總代價60,484,000港元(包括專業費用1,516,000港元)收購Autoscale Resources Limited已發行股本之56%。收購所產生商譽金額為60,643,000港元。

交易時所收購負債淨額及所產生商譽如下：

|  |                   | HK\$'000<br>千港元 |
|--|-------------------|-----------------|
| <b>Net (liabilities) acquired:</b>       | <b>所收購(負債)淨額：</b> |                 |
| Amount due to director                   | 應付董事款項            | (59)            |
| Accruals                                 | 應計費用              | (100)           |
|  |                   | (159)           |
| Goodwill arising from the acquisition    | 從收購所產生之商譽         | 60,643          |
| Total consideration                      | 總代價               | 60,484          |
| Total consideration satisfied by:        | 總代價以下列各項支付：       |                 |
| Cash consideration for professional fee  | 就專業費用已付現金         | 1,516           |
| Shares allotted                          | 獲配發股份             | 58,968          |
|  |                   | 60,484          |
| Net cash outflow arising on acquisition: | 收購所產生現金流出淨額：      |                 |
| Cash consideration                       | 現金代價              | 1,516           |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 39 DISPOSAL OF SUBSIDIARIES

The Group has disposed certain subsidiaries during the year, the net assets of those subsidiaries at their dates of disposal were as follow:

### 39 收購附屬公司

本集團於年度內出售若干附屬公司，該等附屬公司於出售當天的資產淨值如下：

|   |                    | 2009<br>二零零九年<br>HK\$'000<br>千港元 |
|---|--------------------|----------------------------------|
| <b>Net assets disposed of:</b>                      | <b>出售之資產：</b>      |                                  |
| Property, plant and equipment                       | 物業、廠房及設備           | 6,857                            |
| Prepaid lease payments                              | 預付租賃款項             | 33,439                           |
| Accounts receivable                                 | 應收賬款               | 170                              |
| Prepayment, deposits and other receivables          | 預付款項、按金及其他應收款項     | 14,911                           |
| Amounts due (to) subsidiary company                 | 應(付)附屬公司           | (217)                            |
| Amounts due from fellow subsidiary company          | 應收同系附屬公司           | 43                               |
| Amounts due (to) associated companies               | 應(付)聯營公司           | (286)                            |
| Amounts due (to) directors                          | 應(付)董事款項           | (7)                              |
| Inventories   | 存貨                 | 286                              |
| Cash and bank balance                               | 現金及銀行結餘            | 283                              |
| Bank loans  | 銀行貸款               | (21,667)                         |
| Trade payables, accrued expenses and other payables | 貿易應付款項、應計開支及其他應付款項 | (2,509)                          |
| Provision for taxation                              | 稅項撥備               | (17)                             |
|   |                    | 31,286                           |
| Attributable goodwill                               | 應佔商譽               | 60,643                           |
| Release of translation reserve                      | 釋出換算儲備             | 72                               |
|   |                    | 92,001                           |
| Loss on disposal                                    | 出售虧損               | (84,375)                         |
| Total consideration                                 | 總代價                | 7,626                            |
| Satisfied by:                                       | 以下列各項支付：           |                                  |
| Other receivables                                   | 其他應收款項             | 225                              |
| Promissory note                                     | 承付票據               | 4,256                            |
| Cash  | 現金                 | 3,145                            |
|   |                    | 7,626                            |
| Net cash inflow arising on disposal                 | 從出售生產之現金流入淨額       |                                  |
| Cash consideration                                  | 現金代價               | 3,145                            |
| Cash and cash equivalents                           | 現金及現金等值物           | (283)                            |
|   |                    | 2,862                            |



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 40 CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, raise new debt financing, or sell assets to reduce debt. No changes were made in the objective and processes during the year/period of 2009 and 2008.

The Group monitors capital using a gearing ratio. The Group's policy is to keep the gearing ratio at a reasonable level. The Group's gearing ratios at 30 June 2009 and 30 June 2008 were as follows:

### 40 資本風險管理

本集團管理其資本，確保集團實體可按持續基準繼續營運，並透過優化債務及股本結餘為權益持有人帶來最大回報。本集團之整體策略自去年以來維持不變。

本集團管理資本結構，並就經濟狀況之變動及有關資產之風險特徵作出調整。為維持或調整資本結構，本集團或會調整向股東派付股息之金額、向股東退回股本、發行新股份、籌集新債務之融資或出售資產以減低債務。於二零零九年及二零零八年年度／期間，目標及程序並無任何變動。

本集團運用資產負債比率監察資本。本集團之政策為維持資產負債比率於合理水平。本集團於二零零九年六月三十日及二零零八年六月三十日之資產負債比率如下：

|  |                 | The Group and the Company<br>本集團及本公司 |                                  |
|--|-----------------|--------------------------------------|----------------------------------|
|  |                 | 2009<br>二零零九年<br>HK\$'000<br>千港元     | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
| Debt (Note i)                                  | 債務(附註i)         | 40,765                               | 14,837                           |
| Cash and cash equivalents and pledged deposits | 現金及現金等價物以及已抵押存款 | (10,735)                             | (50,305)                         |
| Net debt                                       | 債務淨額            | 30,030                               | (35,468)                         |
| Equity (Note ii)                               | 股權(附註ii)        | 82,984                               | 335,721                          |
| Net debt to equity ratio                       | 債務淨額對股本比率       | 36.2%                                | N/A                              |

(i) Debt comprises total bank borrowings, promissory note and convertible notes.

(ii) Equity includes all capital and reserves of the Group.

(i) 債務包括銀行借貸總額、承付票據及可換股票據。

(ii) 股權包括本集團所有股本及儲備。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 41 FINANCIAL INSTRUMENTS

The Group's activities expose it to a variety of financial risks, including credit risk, liquidity risk, equity price risk, foreign currency risk and cash flow interest rates risk. The Group's overall risk management programme seeks to minimise potential adverse effects on the Group's financial performance and are set out below.

#### (a) Interest rate risk

The Group is exposed to cash flow interest rate risk on variable-rate bank borrowings. Management monitors the related cash flow interest rate risk exposure closely and will consider hedging significant cash flow interest rate risk exposure should the need arise.

##### *Sensitivity analysis*

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the balance sheet date. For variable-rate borrowings, the analysis is prepared assuming the amount of liability outstanding at the balance sheet date was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rate.

At 30 June 2009, if interest rates had been 100 basis points higher/lower and all other variables were held constant, the Group's loss after tax would increase/decrease by approximately HK\$18,000 (2008: HK\$14,000). This is mainly attributable to the Group's exposure to interest rates on its bank balances and bank loans.

The analysis is prepared on the same basis for 2008.

#### (b) Liquidity risk

In preparing the consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity and going concern of the Group in the light of the Group's loss of approximately HK\$391,000,000 for the year ended 30 June 2009 and its current liabilities exceeded its current assets of approximately HK\$11,298,000 at 30 June 2009. The directors of the Company are satisfied that the Group has so far meet all the financial obligations as and when they fall due and will consider to raise fund by ways of issuing debt and equity instruments of the Group or to obtain adequate committed lines of funding from financial institutions to meet its liquidity requirements in future.

### 41 金融工具

本集團經營活動面對各種財務風險，包括信用風險、流動資金風險、股價風險、外幣風險及現金流量利率風險。本集團之整體風險管理計劃尋求降低潛在的負面因素對本集團財務表現帶來之影響，現載列如下。

#### (a) 利率風險

本集團面對與銀行借貸浮動利率有關之現金流量利率風險。管理層密切監控有關現金流量利率之風險，將於需要時考慮對沖重大現金流量利率風險。

##### *敏感度分析*

以下敏感度分析乃根據於結算日之非衍生工具利率風險作出。就浮動利率借貸而言，有關分析乃假設於結算日尚未償還之負債金額於整年尚未償還而編製。100個基點之增減幅度用於向主要管理人員內部匯報利率風險，並為管理層對利率可能出現變動之評估。

於二零零九年六月三十日，倘利率上升／下降100個基點而所有其他變數維持不變，則本集團之除稅後虧損會增加／減少約18,000港元（二零零八年：14,000港元），主要歸因於本公司面臨銀行結餘及銀行貸款之利率風險。

分析編製之基準與二零零八年相同。

#### (b) 流動資金風險

編製綜合財務報表時，本公司董事已因應本集團於二零零九年六月三十日止年度有約391,000,000港元的虧損及於二零零九年六月三十日其流動負債超出其流動資產約11,298,000港元。本公司董事對於本集團迄今為止可應付所有到期之財務責任感到滿意，以及考慮以發行本集團債務及股本工具之方式籌集資金或向金融機構取得充足保證資金，以應付其未來流動資金所需。





# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 41 FINANCIAL INSTRUMENTS (continued)

#### (b) Liquidity risk (continued)

The following table details the remaining contractual maturities at the balance sheet date of the Group's and the Company's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the balance sheet date) and the earliest date the Group and the Company can be required to pay:

|   |                    | The Group<br>本集團   |   |                                  |   |  |                      |                    |   |                                  |   |  |                      |
|---|--------------------|--------------------|---|----------------------------------|---|--|----------------------|--------------------|---|----------------------------------|---|--|----------------------|
|   |                    | 2009<br>二零零九年      |   |                                  |   |  | 2008<br>二零零八年        |                    |   |                                  |   |  |                      |
|   |                    | Carrying<br>Amount | Total<br>contractual<br>undiscounted<br>cash flow | Within<br>1 year or<br>on demand | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | More than<br>5 years | Carrying<br>Amount | Total<br>contractual<br>undiscounted<br>cash flow | Within<br>1 year or on<br>demand | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | More than<br>5 years |
|   |                    |                    | 總合約未貼   | 一年內或須                            | 超過一年  | 超過兩年   |                      |                    | 總合約未貼   | 一年內或須                            | 超過一年  | 超過兩年   |                      |
|   |                    |                    | 賬面值   | 現現金流量                            | 按要求償還   | 但少於兩年  |                      |                    | 但少於五年   | 超過五年                             | 賬面值   | 現現金流量  |                      |
| HK\$'000  | HK\$'000           | HK\$'000           | HK\$'000  | HK\$'000                         | HK\$'000  | 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                  | 千港元                | 千港元   | 千港元                              | 千港元   | 千港元  |                      |
| Bank loans and overdrafts                           | 銀行貸款及透支            | 11,957             | (11,957)  | (11,957)                         | —   | —  | —                    | 14,837             | (14,848)  | (14,848)                         | —   | —  | —                    |
| Trade payables, accrued expenses and other payables | 貿易應付款項、應計費用及其他應付款項 | 10,304             | (10,304)  | (10,304)                         | —   | —  | —                    | 20,904             | (20,904)  | (20,904)                         | —   | —  | —                    |
| Promissory note                                     | 承付票據               | 6,702              | (7,820)   | (7,820)                          | —   | —  | —                    | —                  | —   | —                                | —   | —  | —                    |
| Amounts due to directors                            | 應付董事款項             | 2,140              | (2,140)   | (2,140)                          | —   | —  | —                    | 55,559             | (55,559)  | (55,559)                         | —   | —  | —                    |
| Convertible notes                                   | 可換股票據              | 22,106             | (29,508)  | (1,827)                          | (27,681)  | —  | —                    | —                  | —   | —                                | —   | —  | —                    |
|   |                    | 53,209             | (61,729)  | (34,048)                         | (27,681)  | —  | —                    | 91,300             | (91,311)  | (91,311)                         | —   | —  | —                    |

|                                     |             | The Company<br>本公司   |                           |                         |                          |                      |                      |                        |                           |                          |                      |                      |                      |
|-------------------------------------|-------------|----------------------|---------------------------|-------------------------|--------------------------|----------------------|----------------------|------------------------|---------------------------|--------------------------|----------------------|----------------------|----------------------|
|                                     |             | 2009<br>二零零九年        |                           |                         |                          |                      | 2008<br>二零零八年        |                        |                           |                          |                      |                      |                      |
|                                     |             | Total<br>contractual | Within<br>1 year or       | More than<br>1 year but | More than<br>2 years but | More than<br>5 years | Total<br>contractual | Within<br>1 year or on | More than<br>1 year but   | More than<br>2 years but | More than<br>5 years |                      |                      |
|                                     |             | Carrying<br>Amount   | undiscounted<br>cash flow | less than<br>on demand  | less than<br>2 years     |                      | less than<br>5 years | Carrying<br>Amount     | undiscounted<br>cash flow | demand                   |                      | less than<br>2 years | less than<br>5 years |
|                                     |             | 總合約未貼<br>現金流量        | 一年內或須<br>按要求償還            | 超過一年<br>但少於兩年           | 超過兩年<br>但少於五年            | 超過五年                 | 賬面值                  | 總合約未貼<br>現金流量          | 一年內或須<br>按要求償還            | 超過一年<br>但少於兩年            | 超過兩年<br>但少於五年        | 超過五年                 |                      |
|                                     |             | HK\$'000             | HK\$'000                  | HK\$'000                | HK\$'000                 | HK\$'000             | 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                  | 千港元                    | 千港元                       | 千港元                      | 千港元                  | 千港元                  |                      |
| Amount due to a subsidiary          | 應付一間附屬公司款項  | 13,757               | (13,757)                  | (13,757)                | —                        | —                    | —                    | 10,890                 | (10,890)                  | (10,890)                 | —                    | —                    | —                    |
| Amounts due to directors            | 應付董事款項      | 245                  | (245)                     | (245)                   | —                        | —                    | —                    | 45                     | (45)                      | (45)                     | —                    | —                    | —                    |
| Accrued expenses and other payables | 應計費用及其他應付款項 | 2,827                | (2,827)                   | (2,827)                 | —                        | —                    | —                    | 2,188                  | (2,188)                   | (2,188)                  | —                    | —                    | —                    |
| Promissory note                     | 承付票據        | 6,702                | (7,820)                   | (7,820)                 | —                        | —                    | —                    | —                      | —                         | —                        | —                    | —                    | —                    |
| Convertible notes                   | 可換股票據       | 22,106               | (29,508)                  | (1,827)                 | (27,681)                 | —                    | —                    | —                      | —                         | —                        | —                    | —                    | —                    |
|                                     |             | 45,637               | (54,157)                  | (26,476)                | (27,681)                 | —                    | —                    | 13,123                 | (13,123)                  | (13,123)                 | —                    | —                    | —                    |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 41 FINANCIAL INSTRUMENTS (continued)

#### (c) Equity price risk

The Group is exposed to equity price changes arising from equity investments classified as available-for-sale investment securities (see note 21) as at 30 June 2009.

##### *Sensitivity analysis*

At 30 June 2009, if equity prices at that date had been 5% higher/lower with all other variables held constant, other equity reserves would increase/decrease by HK\$945,000 as a result of the changes in fair value of available-for-sale investments.

At 30 June 2008, if equity prices at that date had been 5% higher/lower with all other variables held constant, net loss for the period would decrease/increase by HK\$51,000 as a result of the changes in fair value of trading securities.

#### (d) Credit risk

The Group has policies in place to ensure that sales of products are made and services are provided to customers with an appropriate credit history. Bank deposits are limited to high-credit-quality financial institutions. The Group has policies that limit the amount of credit exposure to any financial institution.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from accounts receivables are set out in note 25.

#### (e) Foreign currency risk

The Group does not have a significant foreign currency risk exposure arising from its sales and purchases transactions as these transactions are mainly carried out in Hong Kong dollars. Accordingly, no sensitivity analysis has been prepared.

### 41 金融工具(續)

#### (c) 股價風險

於二零零九年六月三十日本集團須就分類為可供出售之投資證券(見附註21)須承受股價變動之風險。

##### *敏感度分析*

於二零零九年六月三十日，倘股價於當日上升／下降5%而所有其他變數維持不變，由於可供出售投資之公平值改變，其他股本儲備將增加／減少945,000港元。

於二零零八年六月三十日，倘股價於當日上升／下降5%而所有其他變數維持不變，由於交易證券之公平值改變，則年內虧損淨額會減少／增加51,000港元。

#### (d) 信用風險

本集團並無信用風險過度集中情況。本集團之政策是確保向有良好信用記錄的客戶銷售產品及提供服務。銀行存款僅限於高信用評級之財務機構。本集團訂有政策限制對各財務機構之信貸風險數額。

有關本集團應收賬款引致之信用風險之進一步數據披露載於附註25。

#### (e) 外幣風險

由於買賣交易主要以港元進行，故本集團並無該等交易產生之重大外幣風險。因此，並無編製敏感度分析。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 42 COMMITMENTS

#### (a) Operating leases commitment

At 30 June 2009, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

|                                 |         | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|---------------------------------|---------|----------------------------------|----------------------------------|
| Within 1 year                   | 一年內     | 785                              | 3,392                            |
| After 1 year but within 5 years | 一年後但五年內 | —                                | 7,787                            |
| After 5 years                   | 五年後     | —                                | 8,711                            |
|                                 |         | 785                              | 19,890                           |

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to two years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

本集團根據經營租約租賃多項物業。租約一般初步為期一至兩年，租約屆滿時可選擇重續租約，並重新議定所有條款。該等租約並無包括或然租金。

#### (b) Capital commitments

Capital commitments outstanding at 30 June 2009 not provided for in the financial statements of the Group were as follows:

|                                      |          | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|--------------------------------------|----------|----------------------------------|----------------------------------|
| Contracted but not provided for:     | 已訂約但未撥備： |                                  |                                  |
| Acquisition of a subsidiary          | 購入設備     | 75,000                           | —                                |
| Acquisition of a property            | 收購物業     | —                                | 30,217                           |
| Acquisition of software              | 購入軟件     | —                                | 1,211                            |
| Decoration of hotel properties       | 酒店物業裝飾   | —                                | 39,416                           |
| Capital contribution of subsidiaries | 注資附屬公司   | —                                | 51,111                           |
| Investment in joint venture          | 於合營公司投資  | 18,333                           | 18,333                           |
|                                      |          | 93,333                           | 140,288                          |

### 42 承擔

#### (a) 經營租約承擔

於二零零九年六月三十日，不可撤銷經營租約之應付日後最低租賃款項總額如下：

#### (b) 資本承擔

於二零零九年六月三十日尚未償還而並未於本集團財務報表撥備之資本承擔如下：

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 43 CONTINGENT LIABILITIES

The Company and a subsidiary of the Group are defendants in a legal action involving the alleged default payment for one of the installment payments to the plaintiff. The said subsidiary of the Group had acquired certain intellectual property in 2004 with consideration payable by quarterly installments and the Company is a guarantor.

The plaintiff is claiming for the amount of HK\$2,550,000, being the full remaining balances of the consideration payable to the plaintiff in June 2006, together with interest thereon and cost. The Group settled the disputed installment payment as well as the subsequent installments which were due for repayment from time to time. The remaining balance of the consideration payable of HK\$50,000 to the plaintiff as at 30 June 2009 had already been included in the Group's consolidated balance sheet.

The directors of the Company, based on legal advice, consider that the action will remain pending for a while but it can be successfully defended and therefore no further provision will be required.

### 44 RELATED PARTY TRANSACTIONS

The following represents a summary of material transactions during the year/period between the Group and related parties identified by the directors:

### 43 或然負債

本公司及本集團一間附屬公司於指稱拖欠原告其中一期分期付款之訴訟中列為被告。該本集團附屬公司於二零零四年購入若干知識產權，有關代價須每季分期支付，而本公司為擔保人。

原告索償金額2,550,000港元，即於二零零六年六月應付原告之全數代價餘額，連同有關利息及成本。本集團已清償受爭議之分期付款項以及其後不時到期償還之分期付款項。於二零零九年六月三十日，應付原告之代價餘額50,000港元已計入本集團綜合資產負債表。

本公司董事根據法律意見認為，有關訴訟暫時仍有待處決，惟可成功辯護，故毋須作出進一步撥備。

### 44 關連方交易

本集團與董事所識別關連方於年／期內進行之重大交易概要如下：

|  |              | Note<br>附註 | 2009<br>二零零九年<br>HK\$'000<br>千港元 | 2008<br>二零零八年<br>HK\$'000<br>千港元 |
|--|--------------|------------|----------------------------------|----------------------------------|
| Operating expenses paid  | 已付營運開支       | (i)        | 636                              | 1,361                            |
| Consultancy fee paid   | 已付顧問費        | (ii)       | 174                              | 181                              |
| Loan interest income   | 貸款利息收入       | (iii)      | 369                              | 440                              |
| Impairment loss recognised in respect of loans to a former associate | 確認予一間前聯營公司貸款 | (iv)       | 12,440                           | —                                |

Note:

- (i) The directors, Ms. Wong Yuen Yee, Mr. Wong Yao Wing, Robert, Mr. Lam Shiu San and Mr. Wong Kwok Sing, and related companies paid certain operating expenses on behalf of the Group.

附註：

- (i) 董事黃婉兒女士、黃祐榮先生、林兆榮先生及黃國聲先生代表本集團支付若干營運開支。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 44 RELATED PARTY TRANSACTIONS (continued)

Note: (continued)

- (ii) Consultancy fee paid to Digital Bank Technology Limited, of which Mr. Lam Shiu San is the common director, for the provision of technical support.
- (iii) Loan interest income from United Premier Medical Group, a former associate of the Group.
- (iv) Impairment was made for loans to United Premier Medical Group, a former associate of the Group.
- (v) Purchases of Great China Media Holdings Limited, an associate of the Group, from Capital Base Holding Limited, of which both Ms. Wong Yuen Yee and Mr. Wong Kwok Sing are executive directors and owners. The consideration involved amounting to HK\$43,384,000 which has been satisfied by issuance of convertible note as detailed in note 34.
- (vi) Directors of the Company have provided personal guarantee for banking facilities to the extent of HK\$12,000,000 (2008: HK\$15,000,000) granted to the Group and the Company.

The directors of the Company are of the opinion that the above transactions with related parties were conducted on normal commercial terms and in the ordinary course of business.

#### Compensation of key management personnel

The remuneration of directors and other members of key management during the year/period was as follows:

### 44 關連方交易(續)

附註：(續)

- (ii) 顧問費乃就獲提供技術支援服務支付予數位庫科技有限公司(林兆榮先生亦為該公司之董事)。
- (iii) 貸款利息收入乃來自曾為本集團聯營公司之保康國際集團。
- (iv) 貸款減值乃來自曾為本集團聯營公司之保康國際集團。
- (v) 購買本集團聯營公司大中華媒體控股有限公司的Capital Base Holding Limited其執行董事及擁有人為黃婉兒女士及黃國聲先生。涉及43,384,000港元之代價已從發行可換股票據支付，有關詳情載於附註34。
- (vi) 本公司董事已向銀行提出個人擔保以取得授予本集團及本公司之銀行備用額12,000,000港元(二零零八年：15,000,000港元)。

本公司董事認為，上述與關連方訂立之交易乃於日常業務過程中按一般商業條款進行。

#### 主要管理人員之酬金

年／期內董事及其他主要管理人員之酬金如下：

|  |              | Year ended<br>30 June 2009<br>截至二零零九年<br>六月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 April 2007 to<br>30 June 2008<br>自二零零七年<br>四月一日至<br>二零零八年<br>六月三十日<br>HK\$'000<br>千港元 |
|--|--------------|--|--|
| Basic salary, allowance and other benefits | 基本薪金、津貼及其他福利 | 6,638  | 13,412   |
| Recognised retirement pension              | 已確認之退休金      | 72   | 162  |
| Share-based payments                       | 以股份為基礎之支出    | 1,033  | 16,820   |
|  |              | <b>7,743</b>   | <b>30,394</b>  |

# Notes to the Financial Statements

## 財務報表附註

For the year ended 30 June 2009 截至二零零九年六月三十日止年度

### 45 EVENTS AFTER BALANCE SHEET DATE

- (a) A wholly-owned subsidiary of the Company has entered into a sales and purchase agreement for acquisition of equity interest of a Company at a consideration of HK\$75 million. The completion date of the transaction has been extended to on or before 31 October 2009.
- (b) In July 2009, the Company entered into a placing agreement in relation to a maximum of 1,000,000,000 placing shares in the capital of the Company at a minimum placing price of HK\$0.138 per placing share. The fulfillment of the condition precedents of this placing agreement has been extended to 30 October 2009.
- (c) In July 2009, the Company had received notices from grantees of convertible notes to convert the notes into shares of the Company and as a result, 165,457,866 new shares were issued.
- (d) In July 2009, the Company had received notices from grantees of share options scheme to exercise his share options and as a result, 2,000,000 new shares were issued.

### 46 COMPARATIVE FIGURES

Certain comparative amounts have been reclassified to conform with current year's presentation.

### 45 結算日後事宜

- (a) 本公司之全資附屬公司訂立一項買賣協議，以75,000,000港元收購一間公司之權益。該項交易之完成日期已延期至於二零零九年十月三十一日或之前。
- (b) 於二零零九年七月，本公司訂立一項配售協議，就有關最多為本公司資本中的1,000,000,000股配售股份，每股配售價最低為0.138港元。達成此配售協議之先決條件已延期至二零零九年十月三十日。
- (c) 於二零零九年七月，本公司收到可換股票據之承授人通知，把票據轉換成為本公司股份，因此發行了165,457,866股新股。
- (d) 於二零零九年七月，本公司收到一名購股權計劃之承授人通知，行使其購股權，因此發行了2,000,000股新股。

### 46 比對數字

若干比對金額已重新分類以符合本年度的賬項編排。





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