

# ePRO

## EPRO LIMITED

### 易寶有限公司\*

(於開曼群島註冊成立之有限公司)  
(Incorporated in the Cayman Islands with limited liability)  
(股份代號：8086)  
(Stock Code: 8086)

## 二零零九至二零一零年中期報告 2009/2010 INTERIM REPORT

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他經驗豐富投資者。

由於創業板上市之公司屬於新興性質，在創業板買賣之證券可能會較於聯交所的主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告(易寶有限公司各董事願共同及個別對此負全責)乃遵照聯交所《創業板證券上市規則》的規定而提供有關易寶有限公司的資料。易寶有限公司各董事經作出一切合理查詢後，確認就彼等所知及所信：(i)本報告內所載資料在各重大方面均屬準確及完整，且無誤導成份；(ii)並無遺漏任何事實致使本報告所載任何內容產生誤導；及(iii)本報告內表達的一切意見乃經審慎周詳的考慮後方作出，並以公平合理的基準和假設為依據。

### CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE “GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of EPRO LIMITED collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to EPRO LIMITED. The directors of EPRO LIMITED, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this report is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this report misleading; and (iii) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

\* 僅供識別

\* for identification purposes only

## 未經審核業績

易寶有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(「本集團」)截至二零零九年十二月三十一日止三個月及六個月之未經審核綜合中期業績，連同截至二零零八年同期未經審核之比較數字如下：

### 未經審核綜合損益表

		截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
		二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000
		附註 Notes			
收入	<b>REVENUE</b>	2	<b>29,615</b>	18,830	<b>53,006</b>
貨品銷售成本	Cost of sales		<b>(13,620)</b>	(10,469)	<b>(21,135)</b>
毛利	Gross Profit		<b>15,995</b>	8,361	<b>31,871</b>
其他收入及收益	Other income and gains		<b>315</b>	356	<b>647</b>
銷售及分銷成本	Selling and distribution costs		<b>(258)</b>	(445)	<b>(318)</b>
行政及其他費用	Administrative and other expenses		<b>(15,189)</b>	(10,176)	<b>(30,014)</b>
融資成本	Finance costs	3	<b>(413)</b>	(1)	<b>(684)</b>
分佔聯營公司之溢利及虧損	Share of profits and losses of associates		—	—	—
除稅前溢利／(虧損)	<b>PROFIT/(LOSS) BEFORE TAX</b>	4	<b>450</b>	(1,905)	<b>1,502</b>
稅項	Tax	5	—	—	—
本期間溢利／(虧損)	<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>450</b>	(1,905)	<b>1,502</b>
以下各方應佔：	Attributable to:				
本公司擁有人	Owners of the Company		<b>450</b>	(1,905)	<b>1,502</b>
非控股權益	Non-controlling interests		—	—	(50)
			<b>450</b>	(1,905)	<b>1,502</b>
本公司普通股權益擁有人應佔每股溢利／(虧損)基本	<b>EARNING/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY OWNERS OF THE COMPANY</b> Basic	6	<b>0.13港仙cents</b>	(0.57)港仙cents	<b>0.45港仙cents</b>
攤薄	Diluted		不適用 N/A	不適用 N/A	不適用 N/A

## UNAUDITED RESULTS

The board of directors (the "Directors") of EPRO LIMITED (the "Company") announced the interim unaudited consolidated results of the Company and its subsidiaries (the "Group") for the three months and six months ended 31 December 2009 together with the comparative unaudited figures for the corresponding period in 2008 as follows:

### Unaudited Consolidated Income Statement

		截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
		二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000
		附註 Notes			
收入	<b>REVENUE</b>	2	<b>29,615</b>	18,830	<b>53,006</b>
貨品銷售成本	Cost of sales		<b>(13,620)</b>	(10,469)	<b>(21,135)</b>
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其他收入及收益	Other income and gains		<b>315</b>	356	<b>647</b>
銷售及分銷成本	Selling and distribution costs		<b>(258)</b>	(445)	<b>(318)</b>
行政及其他費用	Administrative and other expenses		<b>(15,189)</b>	(10,176)	<b>(30,014)</b>
融資成本	Finance costs	3	<b>(413)</b>	(1)	<b>(684)</b>
分佔聯營公司之溢利及虧損	Share of profits and losses of associates		—	—	—
除稅前溢利／(虧損)	<b>PROFIT/(LOSS) BEFORE TAX</b>	4	<b>450</b>	(1,905)	<b>1,502</b>
稅項	Tax	5	—	—	—
本期間溢利／(虧損)	<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>450</b>	(1,905)	<b>1,502</b>
以下各方應佔：	Attributable to:				
本公司擁有人	Owners of the Company		<b>450</b>	(1,905)	<b>1,502</b>
非控股權益	Non-controlling interests		—	—	(50)
			<b>450</b>	(1,905)	<b>1,502</b>
本公司普通股權益擁有人應佔每股溢利／(虧損)基本	<b>EARNING/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY OWNERS OF THE COMPANY</b> Basic	6	<b>0.13港仙cents</b>	(0.57)港仙cents	<b>0.45港仙cents</b>
攤薄	Diluted		不適用 N/A	不適用 N/A	不適用 N/A

未經審核綜合全面收益表

Unaudited Consolidated Statement of Comprehensive Income

		截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
		For the three months ended 31 December		For the six months ended 31 December	
		二零零九年	二零零八年	二零零九年	二零零八年
		2009	2008	2009	2008
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本期間溢利／(虧損)	Profit/(Loss) for the period	450	(1,905)	1,502	(2,882)
本期間其他全面收益 (扣除稅項):	Other comprehensive income for the period, net of tax:				
轉換境外業務時 產生之匯兌差額	Exchange difference arising on translation of foreign operations	(20)	233	(50)	48
<b>本期間全面收益 總額</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>430</b>	<b>(1,672)</b>	<b>1,452</b>	<b>(2,834)</b>
應佔全面收益總額：	Total comprehensive income attributable to:				
本公司擁有人	Owners of the Company	430	(1,672)	1,452	(2,784)
非控股權益	Non-controlling interests	-	-	-	(50)
		<b>-</b>	<b>(1,672)</b>	<b>1,452</b>	<b>(2,834)</b>

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

		(未經審核) (Unaudited) 於二零零九年 十二月三十一日 <b>31 December 2009</b> 千港元 <b>HK\$'000</b>	(經審核) (Audited) 於二零零九年 六月三十日 30 June 2009 千港元 HK\$'000
	附註 Notes		
<b>非流動資產</b>	<b>NON-CURRENT ASSETS</b>		
物業、廠房及設備	Property, plant and equipment	<b>3,271</b>	2,544
於聯營公司之權益	Interest in associates	–	–
可供出售投資	Available-for-sales investments	–	–
非流動資產總額	Total non-current assets	<b>3,271</b>	2,544
<b>流動資產</b>	<b>CURRENT ASSETS</b>		
存貨	Inventories	8 <b>10</b>	5
可供出售投資	Available-for-sales investments	–	–
應收貿易賬款及票據	Trade and bills receivables	9 <b>24,260</b>	15,203
預付款項、按金及 其他應收款項	Prepayments, deposits and other receivables	<b>4,504</b>	4,026
按公平值計入損益之 金融投資	Equity investments at fair value through profit or loss	<b>623</b>	810
已抵押存款	Pledged deposits	<b>6,719</b>	6,600
現金及現金等值項目	Cash and cash equivalents	<b>24,740</b>	11,462
流動資產總額	Total current assets	<b>60,856</b>	38,106
<b>流動負債</b>	<b>CURRENT LIABILITIES</b>		
應付貿易賬款及票據	Trade and bills payables	10 <b>3,107</b>	5,181
其他應付款項及應計負債	Other payables and accruals	<b>10,715</b>	11,130
遞延收益	Deferred revenue	<b>265</b>	568
流動負債總額	Total current liabilities	<b>14,087</b>	16,879
<b>流動資產淨值</b>	<b>Net current assets</b>	<b>46,769</b>	21,227
<b>資產總值減流動負債</b>	<b>Total assets less current liability</b>	<b>50,040</b>	23,771
<b>非流動負債</b>	<b>NON-CURRENT LIABILITIES</b>		
可換股票據	Convertible notes	11 <b>22,196</b>	–
非流動負債總值	Total non-current liabilities	<b>22,196</b>	–
<b>資產淨值</b>	<b>Net assets</b>	<b>27,844</b>	23,771
<b>權益</b>	<b>EQUITY</b>		
本公司擁有人	Equity attributable to		
應佔權益	owners of the Company		
已發行股本	Issued capital	<b>33,617</b>	33,617
儲備	Reserves	<b>(5,773)</b>	(9,846)
非控股權益	Non-controlling interests	<b>27,844</b>	23,771
<b>權益總額</b>	<b>Total equity</b>	<b>27,844</b>	23,771

截至十二月三十一日  
止六個月For the six months  
ended 31 December

二零零九年 二零零八年

2009 2008

千港元 千港元

HK\$'000 HK\$'000

經營業務之現金流出淨額	NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(10,230)	(8,061)
投資活動之現金流出淨額	NET CASH OUTFLOW FROM INVESTING ACTIVITIES	(1,321)	(446)
融資活動之現金流入／(流出)淨額	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	24,881	(51)
現金及現金等值項目增加／ (減少)淨額	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13,330	(8,558)
期初之現金及現金等值項目	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	11,462	18,792
外匯變動之調整	EFFECT OF FOREIGN EXCHANGE RATE CHANGES, NET	(52)	48
期終之現金及現金等值項目	CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	24,740	10,282
現金及現金等值項目結餘 之分析	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
現金及銀行結餘	Cash and bank balances	17,740	10,282
收購時之原訂到期日少 於三個月之沒有抵押 定期存款	Non-pledged time deposits with original maturity of less than three months when acquired	7,000	—
		24,740	10,282

未經審核簡明綜合權益變動表

Unaudited Condensed Consolidated Statement of Changes  
In Equity

本公司股權持有人應佔  
Attributable to owners of the Company

		已發行 股本 Issued capital 千港元 HK\$'000	股份 溢價賬 Share premium account 千港元 HK\$'000	購股權 儲備 Option reserve 千港元 HK\$'000	可換股 票據儲備 Convertible notes reserve 千港元 HK\$'000	外匯 波動儲備 Exchange fluctuation reserve 千港元 HK\$'000	累積虧損 Accumulated losses 千港元 HK\$'000	合計 Total 千港元 HK\$'000	非控股 權益 Non- Controlling Interests 千港元 HK\$'000	權益總額 Total Equity 千港元 HK\$'000
於二零零八年 七月一日之結餘	Balance at 1 July 2008	33,617	12,210	2,721	–	(4,051)	(17,440)	27,057	50	27,107
本期間全面 收益總額	Total comprehensive income for the period	–	–	–	–	48	(2,832)	(2,784)	(50)	(2,834)
於二零零八年 十二月三十一日	At 31 December 2008	<u>33,617</u>	<u>12,210</u>	<u>2,721</u>	<u>–</u>	<u>(4,003)</u>	<u>(20,272)</u>	<u>24,273</u>	<u>–</u>	<u>24,273</u>
於二零零九年 七月一日之結餘	<b>Balance at 1 July 2009</b>	<b>33,617</b>	<b>12,210</b>	<b>2,721</b>	<b>–</b>	<b>(3,918)</b>	<b>(20,859)</b>	<b>23,771</b>	<b>–</b>	<b>23,771</b>
本期間全面 收益總額	Total comprehensive income for the period	–	–	–	–	(50)	1,502	1,452	–	1,452
發行可換股票據	Issue of convertible notes	–	–	–	2,621	–	–	2,621	–	2,621
於二零零九年 十二月三十一日	<b>At 31 December 2009</b>	<u><b>33,617</b></u>	<u><b>12,210</b></u>	<u><b>2,721</b></u>	<u><b>2,621</b></u>	<u><b>(3,968)</b></u>	<u><b>(19,357)</b></u>	<u><b>27,844</b></u>	<u><b>–</b></u>	<u><b>27,844</b></u>

**1. 編製基準**

本公司於二零零零年三月十五日根據開曼群島公司法在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

未經審核簡明中期財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」及香港公司條例之披露規定及聯交所創業板證券上市規則(「創業板上市規則」)之適用披露規定而編製。財務報表乃按過往成本法而編製，惟財務工具乃按公平值入賬。

編製未經審核綜合中期報告時所採用之會計政策，與本集團編製其截至二零零九年六月三十日止年度之年度賬目時所採用者貫徹一致。

**會計政策**

於本期間，本集團首次應用下列香港會計師公會所頒佈之本集團業務有關且於二零零九年七月一日起對本集團財務報表生效之新訂財務報告準則，修訂及詮釋：

香港會計準則第1號 (經修訂)	財務報表之呈列
香港會計準則第23號 (經修訂)	借貸成本
香港會計準則第27號 (經修訂)	綜合及獨立財務報表
香港會計準則第32號及 第1號(修訂)	對香港會計準則第32號 「金融工具可認沽金融工具 及清盤時產生之責任」
香港會計準則 第39號(修訂本)	對香港會計準則第39號 「金融工具：確認及 計量－合資格對沖項目」 之修訂
香港財務報告準則 第1號及香港會計準則 第27號(修訂本)	對香港財務報告準則第1號 「首次採納香港財務報告 準則」及香港會計準則 第27號「合併及獨立財務 報表－於附屬公司、 共同控制企業或聯營 公司之投資成本」之修訂
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
香港財務報告 準則第2號(修訂本)	對香港財務報告準則第2號 「股份支付－歸屬條件 及註銷」之修訂
香港財務報告準則第3號 (經修訂)	業務合併
香港財務報告準則第7號 (修訂本)	對香港財務報告準則 第7號「金融工具的 披露」之修訂
香港財務報告準則第8號 香港(國際財務 報告詮釋委員會) －詮釋第15號	經營分部 房產建造協議
香港(國際財務 報告詮釋委員會) －詮釋第16號	對海外業務之淨投資 進行對沖

**1. BASIS OF PRESENTATION**

The Company is a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law, of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the “GEM”) of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 August 2000.

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), and the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”). They have been prepared under the historical cost convention, except for financial instruments, which have been measured at fair value.

The accounting policies adopted in the preparation of the unaudited consolidated interim report are consistent with those adopted by the Group in its annual accounts for the year ended 30 June 2009.

**Accounting Policies**

During the current period, the Group has applied for the first time, the following new and revised HKFRSs standards, amendments and interpretations issued by HKICPA, which are relevant to the Group’s operations and effective for the Group’s financial statement beginning on 1 July 2009:

HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing costs
HKAS 27 (Revised)	Consolidated and Separated Financial Statements
HKAS 32 & 1 Amendments	Amendment to HKAS 32 – Financial Instruments: Puttable Financial Instruments and Obligations Arising on Liquidation
HKAS 39 Amendments	Amendment to HKAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items
HKFRS 1 and HKAS 27 Amendments	Amendments to HKFRS 1 First-time Adoption of HKFRSs and HKAS 27 Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 1 (Revised)	First-time Adoption of Hong Kong Financial Reporting Standards
HKFRS 2 Amendments	Amendments to HKFRS 2 Share-based Payment – Vesting Conditions and Cancellations
HKFRS 3 (Revised)	Business Combinations
HKFRS 7 Amendments	Amendments to HKFRS 7, improving Disclosures about Financial Instruments
HKFRS 8 HK(IFRIC)–Int 15	Operating Segments Agreements for the Construction of Real Estate
HK(IFRIC)–Int 16	Hedges of a Net Investment in a Foreign Operation



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	HK(IFRIC)–Int 17	Distributions of Non-cash Assets to Owners
香港(國際財務報告詮釋委員會) – 詮釋第18號	從客戶轉撥資產	HK(IFRIC)–Int 18	Transfers of Assets from Customers
香港財務報告準則改善(2008)		Improvements to HKFRSs (2008)	
採納新訂及經修訂香港財務報告準則對如何編製及呈列當前或以往期間之業績並無任何重大影響。因此，無需就以往期間作出任何調整。		The adoption of the new and amended HKFRSs had no material effect on how the results for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment is required.	
<b>已頒佈但尚未生效之香港財務報告準則之影響</b>		<b>Impact of issued but not yet effective Hong Kong Financial Reporting Standards</b>	
本集團並未於本財務報表應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則：		The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.	
香港(國際財務報告詮釋委員會) – 詮釋第9號及香港會計準則第39號修訂	香港(國際財務報告詮釋委員會) – 詮釋第9號及香港會計準則第39號金融工具：確認及計量 – 嵌入式衍生工具之修訂 <sup>1</sup>	HK(IFRIC)–Int 9 & HKAS 39 Amendments	Amendments to HK(IFRIC)–Int 9 and HKAS 39 Financial Instruments: Recognition and Measurement – Embedded Derivatives <sup>1</sup>
香港會計準則第24號(經修訂)香港財務報告準則第2號修訂	關連人士披露 <sup>2</sup> 香港財務報告準則第2號以股份為基準之付款 – 集團以現金結算以股份為基礎支付之交易之修訂 <sup>2</sup>	HKAS 24 (Revised) HKFRS 2 Amendments	Related Party Disclosures <sup>2</sup> Amendments to HKFRS 2 Share-based Payment – Group Cash - Settled Share-based Payment Transactions <sup>2</sup>
香港財務報告準則第9號香港(國際財務報告詮釋委員會) – 詮釋第19號	金融工具 <sup>3</sup> 以股本工具抵銷金融負債 <sup>4</sup>	HKFRS 9 HK (IFRIC) – Int 19	Financial Instruments <sup>3</sup> Extinguishing Financial Liabilities with Equity Instruments <sup>4</sup>

除上述之外，香港會計師公會亦頒佈對香港財務報告準則的改進<sup>^</sup>，其中載列多項香港財務報告準則修訂，旨在消除歧義並澄清字眼。

Apart from the above, the HKICPA has also issued Improvements to HKFRSs<sup>^</sup> which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarify wording.

- <sup>1</sup> 於二零零九年六月三十日或之後結束之年度期間生效  
<sup>2</sup> 於二零一零年一月一日或之後開始之年度期間生效  
<sup>3</sup> 於二零一三年一月一日或之後開始之年度期間生效  
<sup>4</sup> 於二零一零年七月一日或之後開始之年度期間生效

- <sup>1</sup> Effective for annual periods ending on or after 30 June 2009  
<sup>2</sup> Effective for annual periods beginning on or after 1 January 2010  
<sup>3</sup> Effective for annual periods beginning on or after 1 January 2013  
<sup>4</sup> Effective for annual periods beginning on or after 1 July 2010

<sup>^</sup> 於2009年5月頒佈之香港財務報告準則之改進包括對香港財務報告準則第2號、香港財務報告準則第5號、香港財務報告準則第8號、香港會計準則第1號、香港會計準則第7號、香港會計準則第17號、香港會計準則第18號、香港會計準則第36號、香港會計準則第38號、香港會計準則第39號、香港(國際財務報告詮釋委員會) – 詮釋第9號及香港(國際財務報告詮釋委員會) – 詮釋第16號作出之修訂。於二零一零年一月一日或以後開始之年度期間生效，惟各項準則均各自設有過渡條文。

<sup>^</sup> Improvements to HKFRSs issued in May 2009, contain amendments to HKFRS 2, HKFRS 5, HKFRS 8, HKAS 1, HKAS 7, HKAS 17, HKAS 18, HKAS 36, HKAS 38, HKAS 39, HK(IFRIC)-Int 9 and HK(IFRIC)-Int 16. Effective for annual periods beginning on or after 1 January 2010 although there are separate transitional provisions for each standard.

本集團正評估於首次採納時該等新訂及經修訂香港財務報告準則之影響。至今之總結為，採納該等新訂及經修訂香港財務報告準則不大可能對本集團之經營業績及財務狀況構成重大影響。

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded that while the adoption of these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

## 2. 收入及分類資料

收入(亦為本集團之營業額)指從提供專業資訊科技服務及維修保養服務之發票淨值及硬件及軟件轉售產生之發票淨值。

分部資料按兩種分部方式呈列：(i)以業務分部劃分之主要分部報告基準；及(ii)以地區分部劃分之從屬分部報告基準。

## 2. REVENUE AND SEGMENT INFORMATION

Revenue, which is also the Group's turnover, represents the net invoiced value of professional IT contract services and maintenance services rendered and the net invoiced value arising from re-selling of hardware and software.

Segment information is presented by way of two segment formats: (i) on a primary segment reporting basis, by business segment; and (ii) on a secondary segment reporting basis, by geographical segment.



## 業務分類

下表顯示本集團按業務分類之營業額資料。

## Business segments

The following table presents turnover information for the Group's business segments.

		截至十二月三十一日止六個月 For the six months ended 31 December									
		提供專業資訊科技合約服務 IT contract services		提供維修保養服務 Provision of maintenance services		硬件及軟件轉售 Re-selling of hardware and software		其它 Others		綜合 Consolidated	
		二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000
分部收入：	Segment revenue:										
集團外客戶	Sales to external customers	43,515	23,566	3,404	3,489	6,087	4,854	-	-	53,006	31,909
之銷售額											
內部分部之銷售額	Inter-segment sales	-	-	-	-	-	-	-	-	-	-
		<u>43,515</u>	<u>23,566</u>	<u>3,404</u>	<u>3,489</u>	<u>6,087</u>	<u>4,854</u>	<u>-</u>	<u>-</u>	<u>53,006</u>	<u>31,909</u>
分部業績	Segment results	<u>5,313</u>	<u>234</u>	<u>519</u>	<u>587</u>	<u>313</u>	<u>234</u>	<u>-</u>	<u>-</u>	<u>6,145</u>	<u>1,055</u>
其他收入及收益	Other income and gains										
未分配開支	Unallocated expenses									647	1,078
融資成本	Finance costs									(4,606)	(5,013)
										<u>(684)</u>	<u>(2)</u>
除稅前溢利／(虧損)	Profit/(loss) before tax									1,502	(2,882)
稅項	Tax									-	-
										<u>1,502</u>	<u>(2,882)</u>
本期間之溢利／(虧損)	Profit/(loss) for the period									<u>1,502</u>	<u>(2,882)</u>
資產及負債	Assets and liabilities										
分部資產	Segment assets	23,160	11,386	593	173	3,616	3,776	-	-	27,369	15,335
於聯營公司之權益	Interests in associates									-	-
未分配資產	Unallocated assets									<u>36,758</u>	<u>24,254</u>
總資產	Total assets									<u>64,127</u>	<u>39,589</u>
分部負債	Segment liabilities	10,986	12,644	1,099	681	769	958	-	-	12,854	14,283
未分配負債	Unallocated liabilities									<u>23,429</u>	<u>1,033</u>
總負債	Total liabilities									<u>36,283</u>	<u>15,316</u>

## 地區分類

下表顯示本集團按地區分類之營業額資料。

## Geographical segments

The following table presents turnover information for the Group's geographical segments.

		截至十二月三十一日止六個月 For the six months ended 31 December									
		香港 Hong Kong		中華人民共和國(「中國」) 香港除外 People's Republic of China ("PRC") except Hong Kong		新加坡 Singapore		其他 Others		綜合 Consolidated	
		二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000
分類收入：	Segment revenue:										
集團外客戶	Sales to external customers	8,893	10,251	42,828	19,306	1,285	2,352	-	-	53,006	31,909
之銷售額											

### 3. 融資成本

銀行貸款及透支之利息開支	Interest expenses on bank loans and overdrafts
可換股票據之實際利息	Effective interest on convertible notes
融資成本總額	Total finance costs

### 4. 除稅前溢利／(虧損)

除稅前溢利／(虧損)乃扣除／(計入)及下列各項後計算：

折舊	Depreciation
員工成本	Staff costs
(包括董事酬金)	(including directors' remuneration)
工資及薪金	Wages and salaries
退休金供款淨額	Net pension contribution
按公平值計入損益之	Fair value gains on equity
金融投資公平值收益	investments at fair value through profit and loss
銀行利息收入	Bank interest income

### 5. 稅項

由於本集團期內並無在香港產生任何應課稅溢利或擁有可動用之承前結轉稅務虧損以抵銷期內產生之應課稅溢利，因此並無作出香港利得稅撥備(二零零八年：無)。

本集團於其他地區經營之公司之溢利稅項，已根據所在地之現行法例、詮釋及慣例，按各自稅務司法權區之現行稅率計算。

截至二零零九年十二月三十一日止六個月，本集團並無任何重大未撥備之遞延稅項負債(二零零八年：無)。

### 3. FINANCE COSTS

截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
For the three months ended 31 December		For the six months ended 31 December	
二零零九年	二零零八年	二零零九年	二零零八年
2009	2008	2009	2008
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
-	1	-	2
413	-	684	-
413	1	684	2

### 4. PROFIT/(LOSS) BEFORE TAX

Profit/(loss) before tax is arrived at after charging/(crediting):

截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
For the three months ended 31 December		For the six months ended 31 December	
二零零九年	二零零八年	二零零九年	二零零八年
2009	2008	2009	2008
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
330	238	612	466
10,778	6,638	20,583	12,739
1,309	959	2,529	1,711
(179)	47	(299)	420
(5)	(50)	(16)	(93)

### 5. TAX

No Hong Kong profits tax has been provided as the Group did not generate any assessable profits arising in Hong Kong during the period or had available tax losses brought forward to offset the assessable profits generated during the period (2008: Nil).

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax countries/jurisdictions in which they operate based on existing legislation, interpretations and practices in respect thereof.

The Group did not have any significant unprovided deferred tax liabilities for the six months ended 31 December 2009 (2008: Nil).

**6. 本公司普通股權益擁有人應佔每股溢利／(虧損)**

每股基本溢利／(虧損)按以下基準計算：

本公司普通股權益  
擁有人應佔  
溢利／(虧損)

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

股份數目：

用作計算每股基本溢利／(虧損)  
之普通股加權平均數

Number of shares:

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

於期內尚未行使可換股票據及購股權對每股基本溢利／(虧損)構成反攤薄影響，因此並無披露任何每股攤薄溢利／(虧損)(二零零八年：無)。

**7. 股息**

董事並不建議派發中期股息(二零零八年：無)。

**8. 存貨**

待銷商品

Merchandise for Sale

**6. EARNING/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY OWNERS OF THE COMPANY**

The calculations of basic earning/(loss) per share are based on:

截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零零八年 2008 (未經審核) (Unaudited) 千港元 HK\$'000
<b>450</b>	<b>(1,905)</b>	<b>1,502</b>	<b>(2,832)</b>

股份數目 Numbers of shares		股份數目 Numbers of shares	
截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
二零零九年 2009 (未經審核) (Unaudited)	二零零八年 2008 (未經審核) (Unaudited)	二零零九年 2009 (未經審核) (Unaudited)	二零零八年 2008 (未經審核) (Unaudited)
<b>336,168,000</b>	<b>336,168,000</b>	<b>336,168,000</b>	<b>336,168,000</b>

No diluted earning/(loss) per share has been disclosed as the conversion of convertible notes and share options outstanding during the period had anti-dilutive effect on the basic earning/(loss) per share (2008: Nil).

**7. DIVIDENDS**

The Directors do not recommend the payment of interim dividend (2008: Nil).

**8. INVENTORIES**

(未經審核) (Unaudited) 於二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	(經審核) (Audited) 於二零零九年 六月三十日 30 June 2009 千港元 HK\$'000
<b>10</b>	<b>5</b>
<b>10</b>	<b>5</b>

## 9. 應收貿易賬項及票據

應收貿易賬款及票據減值	Trade and bills receivables Impairment
-------------	--

於報告期，根據發票日期計算之應收貿易賬項及應收票據之賬齡分析如下：

即期	Current
31-60天	31-60 days
61-90天	61-90 days
超過90天	Over 90 days

給予客戶之信貸期各異，一般約為三個月，並根據各個客戶之財政實力授出。為有效地管理與貿易應收賬款有關之信貸風險，管理層定期對客戶進行信貸評估。

## 10. 應付貿易賬項及票據

於報告期，根據付款到期日計算之應付貿易賬項及應付票據之賬齡分析如下：

即期	Current
31-60天	31-60 days
61-90天	61-90 days
超過90天	Over 90 days

## 9. TRADE AND BILLS RECEIVABLES

(未經審核) (Unaudited) 於二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	(經審核) (Audited) 於二零零九年 六月三十日 30 June 2009 千港元 HK\$'000
27,811 (3,551)	19,793 (4,590)
<b>24,260</b>	<b>15,203</b>

An aged analysis of trade and bills receivables as at the end of the reporting period, based on invoice date and payment due date, respectively, is as follows:

(未經審核) (Unaudited) 於二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	(經審核) (Audited) 於二零零九年 六月三十日 30 June 2009 千港元 HK\$'000
22,845 357 10 1,048	12,639 225 153 2,186
<b>24,260</b>	<b>15,203</b>

The credit terms given to the customers vary, and are generally around three months and granted based on the financial strength of the individual customers. In order to effectively manage the credit risks associated with trade debtors, credit evaluations of customers are performed periodically by management.

## 10. TRADE AND BILLS PAYABLES

An aged analysis of trade and bills payables as at the end of the reporting period, based on payment due date, respectively, is as follows:

(未經審核) (Unaudited) 於二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	(經審核) (Audited) 於二零零九年 六月三十日 30 June 2009 千港元 HK\$'000
2,365 2 - 740	3,337 844 34 966
<b>3,107</b>	<b>5,181</b>

## 11. 可換股票據

於二零零九年七月二十二日，本公司發行兩份本金額共達25,000,000港元之不附帶利息可換股票據。可換股票據為免息，於發行日期起兩年後到期，且須於發行日期起兩年償還，或於發行日期後任何時間按兌換價每股0.121港元兌換為本公司股份。

確認於資產負債表之可換股票據按以下方法計算：

期／年內發行可換股票據 之面值	Nominal value of convertible notes issued during the period/year
交易成本	Transaction costs
權益部分	Equity component
發行日期之負債部分	Liability component at the issuance date
利息開支	Interest expenses
期終／年終之負債部分	Liability component at end of period/year

可換股票據之應歸利息開支按實際利息法以實際年利率7.536%向負債部分計算。

## 12. 經營租約安排

本集團根據經營租約安排租用若干辦公室物業及員工宿舍。經協商之物業租賃期介乎一至三年。

於二零零九年十二月三十一日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

不遲於1年	Not later than 1 year
遲於1年但不遲於5年	Later than 1 year and not later than 5 years

## 11. CONVERTIBLE NOTES

On 22 July 2009, the Company issued two zero coupon convertible notes in the aggregate principal amount of HK\$25,000,000. The convertible notes do not bear interest and with maturity date of two years from the date of issuance and are repayable after two years from the date of issuance or convertible into shares of the Company at the conversion price of HK\$0.121 per share at any time after the issue date.

The convertible notes recognised in the balance sheet are calculated as follows:

(未經審核) (Unaudited) 於二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	(經審核) (Audited) 於二零零九年 六月三十日 30 June 2009 千港元 HK\$'000
25,000	—
(867)	—
(2,621)	—
21,512	—
684	—
22,196	—

Imputed interest expense on the convertible bonds is calculated using the effective interest method by applying the effective interest rate of 7.536% per annum to the liability component.

## 12. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office properties and staff quarters under operating lease arrangements. Such leases are negotiated for terms ranging from one to three years.

At 31 December 2009, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

(未經審核) (unaudited) 十二月三十一日 As at 31 December 二零零九年 2009 千港元 HK\$'000	(經審核) (Audited) 十二月三十一日 As at 31 December 二零零八年 2008 千港元 HK\$'000
1,375	1,571
644	343
2,019	1,914

## 財務回顧

就截至二零零九年十二月三十一日止六個月而言，本集團錄得未經審核綜合收入約53,006,000港元，較二零零八年同期收入增加約66.1%。本集團本期間錄得未經審核溢利約1,502,000港元。二零零八年同期虧損約2,882,000港元。

營業額上升主要是由於擴闊了現有客戶之收入來源及若干項目於本期間完成。較二零零八年同期行政及其他費用增加主要為員工人數增加所致。融資成本增加主要為可換股票據之非現金假設利息所導致。

## 業務回顧

二零零九／二零一零財政年度第二季顯示本集團的業務持續改善。業務增長主要是來自商務解決方案和外包服務。我們提供的優質服務受到客戶和合作夥伴的高度認同。本集團相信目前的業務方向能配合市場的需求，並按照目前的策略逐步發展本集團的業務。

## 前景

鑑於本地市場正在復甦階段，營商環境仍未穩定。本集團將繼續執行嚴格的成本控制。對於新的業務領域，會審慎投放額外資源。

此外，本集團的專業團隊充分關注最新的軟件科技發展並為客戶增值，我們堅決以成熟的軟件科技繼續維持本集團及客戶的競爭優勢。

## 流動資金、財務資源及資本負債比率

於回顧期內，本集團一般以內部產生之現金流量，可換股票據及銀行提供之銀行融資，為其營運提供資金。

於二零零九年十二月三十一日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為27,844,000港元（於二零零九年六月三十日：23,771,000港元），60,856,000港元（於二零零九年六月三十日：38,106,000港元）及46,769,000港元（於二零零九年六月三十日：21,227,000港元）。

就本集團之流動資產而言，於二零零九年十二月三十一日為60,856,000港元（於二零零九年六月三十日：38,106,000港元），應收貿易賬款及票據（扣除呆賬撥備）佔39.9%（於二零零九年六月三十日：39.9%），而已抵押存款、現金及現金等值項目則約佔51.7%（於二零零九年六月三十日：47.4%）。於二零零九年十二月三十一日，本集團之已抵押存款以及現金及現金等值項目為31,459,000港元（於二零零九年六月三十日：18,062,000港元）。本集團全部已抵押存款及現金及現金等值項目乃以澳元、港元、加元、人民幣、新加坡元及美元結算。

於二零零九年十二月三十一日，本集團並無綜合銀行及其他借款（於二零零九年六月三十日：無）。

## FINANCIAL REVIEW

For the six months ended 31 December 2009, the Group recorded an unaudited consolidated revenue of approximately HK\$53,006,000, representing an approximately 66.1% increase in revenue as compared to the corresponding period in 2008. The Group recorded an unaudited profit of approximately HK\$1,502,000 as compared to a loss of approximately HK\$2,882,000 to the corresponding period in 2008.

The increase in turnover was mainly attributable to enlarging income stream from existing customers and certain projects were completed and finalized during the period. The increase in administrative and other expenses was mainly attributable to staff headcount increase as compared to the corresponding period in 2008. The increased in finance costs was substantially accounted for the non-cash imputed interest on convertible notes.

## BUSINESS REVIEW

The second quarter of fiscal year 2009/2010 showed continuous improvement in the Group's business. The growth was mainly contributed by niche business solution and outsourcing service. Our quality service was highly endorsed by customers and partners. It is believed that the Group's current direction matched with the market demand and we intended to grow our business progressively following the current practice.

## PROSPECTS

In view of the local market that is still under recovering and the business environment remains volatile. The group will continue to implement cost control stringently and place additional resources in new area prudently.

In addition, our professional team will pay full attention to upcoming matured technology that could be valuable to customers. We will continue to bring additional value to customers in order to maintain both our and their competitive advantages.

## LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

During the period under review, the Group financed its operations by internally generated cash flow, convertible notes and banking facilities provided by banks.

As at 31 December 2009, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$27,844,000 (as at 30 June 2009: HK\$23,771,000), HK\$60,856,000 (as at 30 June 2009: HK\$38,106,000) and HK\$46,769,000 (as at 30 June 2009: HK\$21,227,000) respectively.

In respect of the Group's current assets of HK\$60,856,000 as at 31 December 2009 (as at 30 June 2009: HK\$38,106,000), trade and bills receivable (net of provision for doubtful debts) account for 39.9% (as at 30 June 2009: 39.9%) whilst pledged deposits, cash and cash equivalents accounted for about 51.7% (as at 30 June 2009: 47.4%). As at 31 December 2009, the Group's pledged deposits and cash and cash equivalents amounted to HK\$31,459,000 (as at 30 June 2009: HK\$18,062,000). All of the Group's pledged deposits and cash and cash equivalents were denominated in Australian dollars, Hong Kong dollars, Canadian dollars, Renminbi, Singapore dollars and United States dollars.

As at 31 December 2009, the Group had no consolidated bank and other loans (as at 30 June 2009: Nil).



於二零零九年十二月三十一日，本集團自銀行取得之綜合銀行融資總額約達6,600,000港元，其中並未動用(於二零零九年六月三十日：無)。

### 資本負債比率

於二零零九年十二月三十一日，本集團之資本負債比率(按總借貸除以股東資金計算)為79.7%(於二零零九年六月三十日：0%)。

### 資本架構

本集團一般以內部所得現金流量、可換股票據及銀行融資為其業務撥資。本集團繼續對庫務政策實施嚴格控制。本公司擬以現有銀行結餘為本集團之未來業務、資本支出及其他資本需求撥資。

於二零零九年十二月三十一日，銀行融資之利率按港元最優惠利率(「P」)加0.5厘至P加1.5厘收取(於二零零九年六月三十日：P加0.5厘至P加1.5厘)。

於二零零九年十二月三十一日，本集團並無銀行及其他之借款(於二零零九年六月三十日：無)。

於期內，本公司分別與China Dynamic Enterprises Limited及Araucarea Holdings Limited(「票據持有人」)訂立兩份認購協議(「認購協議」)。認購協議已於二零零九年七月二十二日完成。據此，本公司發行本金額共達25,000,000港元之不附帶利息可換股票據(「票據」)，票據持有人有權於二零零九年七月二十二日或以後及直至二零一一年七月二十二日到期日前，隨時以每股0.121港元之認購價轉換為本公司之繳足普通股。有關票據詳情載於本公司於二零零九年六月十二日刊發之公告內。

除上述外，本集團之資本架構並無任何重大變動。

### 重大收購、出售事項及重大投資

截至二零零九年十二月三十一日止六個月，本公司並無作出任何重大投資及重大收購或出售事項。

### 資產抵押

本集團之銀行融資乃以下列各項作抵押：

- (i) 本公司作出之公司擔保合共約18,300,000港元(於二零零九年六月三十日：約18,300,000港元)；及
- (ii) 本集團若干定期存款為數6,700,000港元(於二零零九年六月三十日：6,600,000港元)之抵押。

As at 31 December 2009, the Group had an aggregate composite banking facilities from banks of approximately HK\$6.6 million of which has not been utilised (as at 30 June 2009: Nil).

### GEARING RATIO

As at 31 December 2009, the gearing ratio of the Group as a ratio of total borrowings to shareholders' equity was 79.7% (as at 30 June 2009: 0%).

### CAPITAL STRUCTURE

The Group generally finances its operation with internally generated cash flows, convertible notes and banking facilities. The Group continued to exert stringent control over treasury policies. The Company intends to finance the Group's future operations, capital expenditure and other capital requirement with the existing bank balance available.

As at 31 December 2009, the interest rate of banking facilities was charged at the range of Hong Kong dollar prime lending rate ("P") +0.5% to P+1.5% (as at 30 June 2009: P+0.5% to P+1.5%).

As at 31 December 2009, the Group had no bank and other loans (as at 30 June 2009: Nil).

During the period, the Company entered into two subscription agreements (the "Subscription Agreements") with China Dynamic Enterprises Limited and Araucarea Holdings Limited respectively (the "Noteholders"). The Subscription Agreements were completed on 22 July 2009 pursuant to which, the Company issued two non-interest bearing convertible notes to the Noteholders in the aggregate principal amount of HK\$25,000,000 (the "Notes"). The Notes entitled the Noteholders to convert the principal amount of the Notes into the shares of the Company at a conversion price of HK\$0.121 per share at any time on or after 22 July 2009 and up to the maturity date on 22 July 2011. Details of the terms and conditions of the Notes have been stated in an announcement of the Company dated 12 June 2009.

Save as the above, the capital structure of the Group had no material change.

### MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

The Company had made no significant investments and material acquisitions or disposals for the six months ended 31 December 2009.

### CHARGES ON ASSETS

The banking facilities of the Group are secured by:

- (i) corporate guarantees of approximately HK\$18.3 million executed by the Company (as at 30 June 2009: approximately HK\$18.3 million); and
- (ii) pledge of certain of the Group's time deposits amounting to approximately HK\$6.7 million (as at 30 June 2009: approximately HK\$6.6 million).



## 或然負債

於二零零九年十二月三十一日，本公司就若干附屬公司所獲授之銀行融資合共約18,300,000港元(於二零零九年六月三十日：約18,300,000港元)提供公司擔保而有或然負債。於報告期，有關附屬公司並無動用該等融資額(於二零零九年六月三十日：無)。

本集團已就本集團所提供之若干服務而簽署履約保證約200,000港元(於二零零九年六月三十日：約100,000港元)。

## 外匯風險

本集團之所得收入及所致成本主要以澳元，港元，人民幣，新加坡元，加拿大元及美元結算。

於期內，本集團訂立外匯遠期合約用作對支付供應商之外幣風險。

本集團規定所有經營單位，就超逾500,000港元或同等金額並預期在一個月以後付款之個別交易於本集團訂立確實買賣承擔後使用遠期貨幣合約，以抵銷任何美元以外貨幣之外幣風險。遠期貨幣合約必須與所對沖項目之貨幣相同。本集團之政策為取得確實承諾前概不訂立遠期合約。

於二零零九年十二月三十一日，本集團並無任何未償付外幣遠期合約。

## 人力資源安排

於二零零九年十二月三十一日，本集團有707名員工(二零零八年：350名)。員工酬金乃於每年或管理層認為合適時作出調整。酬金乃因應一連串因素而變動，包括本集團年內之業績表現、酬金於外部市場之競爭力，以及個別僱員之表現。僱員乃獲付固定酬金，以及獲發酌情花紅及各項福利(包括醫療保險、強制性公積金、購股權及所需培訓)。

## CONTINGENT LIABILITIES

As at 31 December 2009, the Company had contingent liabilities in respect of corporate guarantees for banking facilities granted to certain subsidiaries in the aggregate amount of approximately HK\$18.3 million (as at 30 June 2009: approximately HK\$18.3 million). At the end of the reporting period, such facilities were no utilized by the subsidiaries (as at 30 June 2009: Nil).

The Group had executed performance bonds of approximately HK\$0.2 million (as at 30 June 2009: approximately HK\$0.1 million) in respect of certain services provided by the Group.

## FOREIGN CURRENCY RISK

The Group mainly generated revenue and incurred costs in Australian dollars, Hong Kong dollars, Renminbi, Singapore dollars, Canadian dollars and United States ("US") dollars.

During the period, the Group had entered foreign exchange forward contracts for hedging the foreign currency risk exposure on making payment to the suppliers.

The Group requires all its operating units to use forward currency contracts to eliminate the foreign currency exposures for currencies other than United States dollars and on any individual transactions in excess of HK\$500,000 or equivalent, for which payment is anticipated more than one month after the Group has entered into a firm commitment for a sale or purchase. The forward currency contracts must be in the same currency as the hedged item. It is the Group's policy not to enter into forward contracts until a firm commitment is in place.

The Group has no foreign currency contracts outstanding at 31 December 2009.

## DEPLOYMENT OF HUMAN RESOURCES

As at 31 December 2009, the number of staff of the Group was 707 (2008: 350). Staff remuneration is reviewed once a year or as the management deems appropriate. Changes in remuneration are based on a range of factors including the Group's performance, the competitiveness of remuneration with the external market, and individual employee's performance during the year. Employees were paid at fixed remuneration with discretionary bonus and benefits of medical insurance, mandatory provident fund, share options and necessary training.

**根據證券及期貨條例(「證券及期貨條例」)  
第XV部披露權益**

**A. 董事及首席執行官**

於二零零九年十二月三十一日，本公司董事及首席執行官於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中擁有須記入根據證券及期貨條例第352條存置之登記冊或根據創業板上市規則第5.46條之規定須知會本公司及聯交所之權益及淡倉如下：

1. 於本公司及其相聯法團之股份(就根據股本衍生工具特有之倉盤而言)、相關股份及債券中之好倉總額

a. 於股份之權益(根據股本衍生工具(例如購股權、可認購之認股權證或可換股債券)者除外)

(i) 本公司

**董事姓名**  
**Name of Director**

**附註**  
**Notes**

**身份**  
**Capacity**

葉三閻先生  
Mr. YIP Sam Lo

(a)

全權信託之創辦人  
Founder of a discretionary trust

黃少康先生  
Mr. HUANG Shaokang

(b)

受控制公司權益  
Interest of a controlled corporation

(b)

實益擁有人  
Beneficial owner

柳林先生  
Mr. LIU Lin

(c)

受控制公司權益  
Interest of a controlled corporation

附註：

a. 26,257,720股本公司股份由Araucarea Holdings Limited(「Araucarea」)持有，Araucarea是TUYF Company Limited以The TUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC International Trustee Limited(「HSBC Trustee」)以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，根據證券及期貨條例第XV部，葉三閻先生作為The TUYF Family Trust之創辦人，被視為於Araucarea持有之26,257,720股本公司股份中擁有權益。

**DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")**

**A. DIRECTORS AND CHIEF EXECUTIVES**

As at 31 December 2009, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) 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 Rule 5.46 of the GEM Listing Rules were as follows:

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

a. Interests in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

(i) the Company

擁有權益之 普通股數目 <b>Number of ordinary shares interested</b>	佔已發行 股本百分比 <b>Percentage of issued share capital</b>
---	--

26,257,720

7.81%

91,633,824

27.26%

24,162,510

7.19%

9,609,489

2.86%

Notes:

a. These 26,257,720 shares of the Company were held by Araucarea Holdings Limited ("Araucarea"), a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC International Trustee Limited ("HSBC Trustee") in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. YIP Sam Lo.

Accordingly, Mr. YIP Sam Lo, as a founder of The TUYF Family Trust, was deemed to be interested in 26,257,720 shares of the Company held by Araucarea pursuant to Part XV of the SFO.

- b. 根據證券及期貨條例第XV部，China Dynamic Enterprises Limited (「China Dynamic」) 擁有本公司之91,633,824股股份。其唯一實益股東為黃少康先生。黃先生被視為於China Dynamic所持有之91,633,824股本公司股份中擁有權益。

除上述外，黃少康先生個人擁有24,162,510股本公司股份。

- c. 根據證券及期貨條例第XV部，Kingston View International Limited (「Kingston View」) 擁有本公司之9,609,489股股份，其唯一實益股東為柳林先生。柳先生被視為於Kingston View所持有之9,609,489股本公司股份中擁有權益。

- (ii) 相聯法團－易寶系統有限公司(本公司之間接全資附屬公司)

**董事姓名**  
**Name of Director**

*附註*  
*Note*

**身份**  
**Capacity**

葉三閻先生  
Mr. YIP Sam Lo

(1)

全權信託之創辦人  
Founder of a discretionary trust

*附註：*

1. 5,112,991股易寶系統有限公司股份由Araucarea持有，Araucarea是一間由TUYF Company Limited作為The TUYF Unit Trust之信託人全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，根據證券及期貨條例第XV部，葉三閻先生作為The TUYF Family Trust之創辦人，被視為擁有由Araucarea所持有之5,112,991股易寶系統有限公司無投票權遞延股份之權益。

- b. These 91,633,824 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly owned by Mr. HUANG Shaokang. Accordingly, Mr. Huang was deemed to be interested in 91,633,824 shares of the Company held by China Dynamic pursuant to Part XV of the SFO.

Apart from the above, Mr. HUANG Shaokang personally owned 24,162,510 shares of the Company.

- c. These 9,609,489 shares of the Company were held by Kingston View International Limited ("Kingston View"), a corporation wholly owned by Mr. LIU Lin. Accordingly, Mr. Liu was deemed to be interested in 9,609,489 shares of the Company held by Kingston View pursuant to Part XV of the SFO.

- (ii) Associated corporations – EPRO Systems Limited (an indirect wholly-owned subsidiary of the Company)

於相聯法團擁有  
權益之無投票權

遞延股份數目

**Number of non-voting deferred**

**shares interested in associated corporation**

佔已發行無投票  
權遞延股份  
總數百分比

**Percentage of total issued non-voting deferred shares**

5,112,991

33.86%

*Note:*

1. These 5,112,991 shares of EPRO Systems Limited were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC Trustee in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. YIP Sam Lo.

Accordingly, Mr. YIP Sam Lo, as a founder of The TUYF Family Trust, was deemed to be interested in 5,112,991 non-voting deferred shares of EPRO Systems Limited held by Araucarea pursuant to Part XV of the SFO.

- b. 於債券中之權益
- 本公司或其相聯法團並無發行任何債券。
- c. 於相關股份中之權益(實物交付股本衍生工具)
- (i) 本公司
- (1) 首次公開招股前購股權計劃

- b. Interests in debentures
- The Company or its associated corporations had not issued any debentures.
- c. Interests in underlying shares (physically settled equity derivatives)
- (i) the Company
- (1) Pre-IPO share option plan

**董事姓名**  
**Name of Director**

**身份**  
**Capacity**

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

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

葉三閻先生  
Mr. YIP Sam Lo

實益擁有人  
Beneficial owner

1,986,367

0.59%

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

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

- (2) 購股權計劃

- (2) Share option scheme

**董事姓名**  
**Name of Director**

**身份**  
**Capacity**

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

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

周兆光先生  
Mr. CHOW Siu Kwong

實益擁有人  
Beneficial owner

2,880,000

0.86%

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

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

## (3) 可換股票據

董事姓名  
Name of Director

附註  
Notes

身份  
Capacity

葉三閻先生  
Mr. YIP Sam Lo

(a)

全權信託之創辦人  
Founder of a  
discretionary trust

黃少康先生  
Mr. HUANG Shaokang

(b)

受控制公司權益  
Interest of a controlled  
corporation

附註：

- a. 葉三閻先生被視為於本公司82,644,628股相關股份中擁有權益。該等股份乃按兌換價每股0.121港元行使本公司本金額10,000,000港元之可換股票據所附帶之兌換權後可予發行及配發。有關可換股票據由Araucarea持有。Araucarea乃TUYF Company Limited以The TUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，根據證券及期貨條例第XV部，葉三閻作為The TUYF Family Trust之創辦人，被視為於Araucarea持有之本公司可換股票據中擁有權益。

- b. 黃少康先生被視為於本公司123,966,942股相關股份中擁有權益。該等股份乃按兌換價每股0.121港元行使本金額15,000,000港元之可換股票據所附帶之兌換權後可予發行及配發。有關可換股票據由China Dynamic持有。根據證券及期貨條例第XV部，China Dynamic乃黃少康先生之受控制公司。

## (ii) 相聯法團

董事並無呈報該權益。

## (3) Convertible notes

已發行  
可換股票據  
涉及之相關  
股份數目  
Number of  
underlying shares  
in respect of the  
convertible  
notes issued

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

82,644,628

24.58%

123,966,942

36.88%

Notes:

- a. Mr. YIP Sam Lo was deemed to be interested in 82,644,628 underlying shares of the Company which may be issued and allotted upon exercise of the conversion rights attaching to the convertible notes of the Company at a principal amount of HK\$10 million at the conversion price of HK\$0.121 per share. Such convertible notes were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC Trustee in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. YIP Sam Lo.

Accordingly, Mr. YIP Sam Lo, as a founder of The TUYF Family Trust, was deemed to be interested in the convertible notes of the Company held by Araucarea pursuant to Part XV of the SFO.

- b. Mr. HUANG Shaokang was deemed to be interested in 123,966,942 underlying shares of the Company which may be issued and allotted upon exercise of the conversion rights attaching to the convertible notes at a principal amount of HK\$15 million at the conversion price of HK\$0.121 per share. Such convertible notes were held by China Dynamic, a controlled corporation of Mr. HUANG Shaokang pursuant to Part XV of the SFO.

## (ii) Associated corporation

No such interest was reported by the Directors.



2. 於本公司及其相聯法團之股份及(就根據股本衍生工具持有之倉盤而言)相關股份及債券中之淡倉總額

董事並無呈報該淡倉。

除上文所述者外，於二零零九年十二月三十一日，若干董事以非實益權益於本公司之香港附屬公司中持有股份，以符合當時之最少二位股東規定。

除上文所披露者外，於二零零九年十二月三十一日，本公司董事或首席執行官概無根據證券及期貨條例第XV部第7及第8分部於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有（或根據證券及期貨條例之有關規定被認為或視作擁有）任何權益或淡倉，或任何必須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益，或任何根據創業板上市規則第5.46條所載上市發行人董事之規定買賣標準必須向本公司及聯交所申報之權益。

## B. 主要股東

於二零零九年十二月三十一日，根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份及相關股份中之權益或淡倉如下：

1. 於本公司股份及(就根據股本衍生工具持有之倉盤而言)相關股份中之好倉總額
- a. 於股份之權益(根據股本衍生工具(例如購股權、可認購之認股權證或可換股債券)者除外)

### 股東名稱 Name of Shareholder

### 身份 Capacity

China Dynamic	實益擁有人 Beneficial owner
葉志如女士 Ms. YIP Chi Yu	配偶權益 Interest of spouse
Araucarea	實益擁有人 Beneficial owner
TUYF Company Limited	信託人 Trustee
HSBC Trustee	信託人 Trustee
戴鳳女士 Ms. TAI Fung	全權信託之創辦人 Founder of a discretionary trust

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

No such short position was reported by the Directors.

In addition to the above, as at 31 December 2009, certain Directors are holding shares in the Hong Kong subsidiaries of the Company in a non-beneficial capacity, solely for the purpose of complying with the previous requirements of a minimum of two shareholders.

Save as disclosed above, as at 31 December 2009, none of the Directors or the chief executive of the Company had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interest or short position in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interest which were required to be entered into the register kept by the Company pursuant to section 352 of the SFO or any interest which were required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

## B. SUBSTANTIAL SHAREHOLDERS

As at 31 December 2009, the interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company
- a. Interests in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

### 擁有權益之 普通股數目 Number of ordinary shares interested

### 附註 Notes

### 佔已發行 股本百分比 Percentage of issued share capital

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

附註：

1. China Dynamic之權益亦已於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」披露為黃少康先生之權益。
2. 葉志如女士被視為透過其配偶黃少康先生之權益而於合計115,796,334股本公司股份中擁有權益。
3. Araucarea之權益亦已於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」披露為葉三閏先生之權益。
4. 26,257,720股本公司股份由Araucarea持有，Araucarea是TUYF Company Limited以The TUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括戴鳳女士之家族成員。因此，戴鳳女士作為The TUYF Family Trust之創辦人，被視為於Araucarea持有之26,257,720股本公司股份中擁有權益。

b. 於相關股份之權益(實物交付股本衍生工具)

(i) 本公司

#### 相關股份

股東姓名 Name of shareholder	身份 Capacity
戴鳳女士 Ms. TAI Fung	配偶權益 Interest of spouse

附註：

1. 戴鳳女士被視為透過其配偶葉三閏先生之權益而於本公司的1,986,367份購股權中擁有權益。

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

Notes:

1. The interest of China Dynamic has also been disclosed as interest of Mr. HUANG Shaokang in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".
2. Ms. YIP Chi Yu was deemed to be interested in an aggregate of 115,796,334 shares of the Company through interest of her spouse, Mr. HUANG Shaokang.
3. The interest of Araucarea has also been disclosed as interest of Mr. YIP Sam Lo in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".
4. These 26,257,720 shares of the Company were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC Trustee in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Ms. TAI Fung. Accordingly, Ms. Tai, as a founder of The TUYF Family Trust, was deemed to be interested in 26,257,720 shares of the Company held by Araucarea.

b. Interests in underlying shares (physically settled equity derivatives)

(i) the Company

購股權涉及及授出  
相關股份數目  
Number of  
underlying  
shares in  
respect of  
the options  
granted

附註  
Note

佔本公司已發行  
股本百分比  
Percentage of  
the underlying  
shares over  
the company's  
issued share  
capital

1,986,367 (1) 0.59%

Note:

1. Ms. TAI Fung was deemed to be interested in 1,986,367 share options of the Company through interests of her spouse, Mr. YIP Sam Lo.

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



## (ii) 本公司可換股票據

## (ii) Convertible notes of the Company

股東姓名 <b>Name of Shareholder</b>	身份 <b>Capacity</b>	已發行可換股票據 涉及之相關股份數目 <b>Number of underlying shares in respect of the convertible notes issued</b>	附註 <i>Notes</i>	相關股份佔本公司 已發行股本百分比 <b>Percentage of the underlying shares over the Company's issued share capital</b>
China Dynamic	實益擁有人 Beneficial owner	123,966,942	(1)	36.88%
葉志如女士 Ms. YIP Chi Yu	配偶權益 Interest of spouse	123,966,942	(2)	36.88%
Araucarea	實益擁有人 Beneficial owner	82,644,628	(3)	24.58%
TUYF Company Limited	信託人 Trustee	82,644,628	(3)	24.58%
HSBC Trustee	信託人 Trustee	82,644,628	(3)	24.58%
戴鳳女士 Ms. TAI Fung	一項全權信託之創辦人 Founder of a discretionary trust	82,644,628	(4)	24.58%

附註：

Notes:

1. China Dynamic於本公司123,966,942股相關股份中擁有權益。該等股份乃按兌換價每股0.121港元行使本金額15,000,000港元之可換股票據所附帶之兌換權後可予發行及配發。China Dynamic之有關權益亦於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」中披露為黃少康先生之權益。
2. 根據證券及期貨條例第XV部，葉志如女士透過其配偶黃少康先生被視為於本公司可換股票據中擁有權益。

1. China Dynamic was interested in 123,966,942 underlying shares of the Company which may be issued and allotted upon exercise of the conversion rights attaching to the convertible notes in a principal amount of HK\$15 million at the conversion price of HK\$0.121 per share. Such interest of China Dynamic has also been disclosed as interest of Mr. HUANG Shaokang in the above paragraph under "Disclosure of Interest under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".
2. Ms. YIP Chi Yu was deemed to be interested in the convertible notes of the Company through interest of her spouse, Mr. HUANG Shaokang, pursuant to Part XV of the SFO.

3. Araucarea於本公司82,644,628股相關股份中擁有權益。該等股份乃按兌換價每股0.121港元行使本金額10,000,000港元之可換股票據所附帶之兌換權後可予發行及配發。Araucarea之有關權益亦於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」中披露為葉三閏先生之權益。

4. 可換股票據由Araucarea持有。Araucarea乃TUYF Company Limited以The TUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括戴鳳女士之家族成員。因此，根據證券及期貨條例第XV部，戴女士作為The TUYF Family Trust之創辦人，被視為於Araucarea持有之本公司可換股票據中擁有權益。

2. 於本公司股份及(就根據股本衍生工具持有之倉盤而言)相關股份中之淡倉總額

並無向本公司呈報該權益。

除上文所披露者外，於二零零九年十二月三十一日，除上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」所載董事之權益外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄的於本公司股份或相關股份中之權益或淡倉。

3. Araucarea was interested in 82,644,628 underlying shares of the Company which may be issued and allotted upon exercise of the conversion rights attaching to the convertible notes in a principal amount of HK\$10 million at the conversion price of HK\$0.121 per share. Such interest of Araucarea has also been disclosed as interest of Mr. YIP Sam Lo in the above paragraph under "Disclosure of Interest under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".

4. The convertible notes were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC Trustee in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Ms. TAI Fung. Accordingly, Ms. Tai, as a founder of The TUYF Family Trust, was deemed to be interested in such convertible notes of the Company held by Araucarea pursuant to Part XV of the SFO.

2. *Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company*

No such interest was reported to the Company.

Saved as disclosed above, as at 31 December 2009, no person, other than the Directors whose interests are set out in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives", had registered an interest or a short position in the shares or underlying share of the Company that was required to be recorded under Section 336 of the SFO.

## 購股權計劃

### (a) 首次公開招股前購股權計劃

以下為本期間根據首次公開招股前計劃授出而未獲行使之購股權：

參與者 名稱及 所屬類別 <b>Name or category of participant</b>	購股權數目 <b>Number of share options</b>		於二零零九年 十二月三十一日 <b>As at 31 December 2009</b>
	於二零零九年 七月一日 <b>As at 1 July 2009</b>	本期間失效／ 取消／行使 <b>Lapsed/ cancelled/ exercised during the period</b>	

#### 董事 Director

葉三閻先生 Mr. YIP Sam Lo	1,986,367	—	1,986,367
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# 購股權之歸屬期是由授出日期至行使期開始為止。

## SHARE OPTION SCHEMES

### (a) Pre-IPO share option plan

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

購股權之 行使期# <b>Exercisable period of share options#</b>	授出 購股權日期 <b>Date of grant of share options</b>	購股權 之行使價 <b>Exercise price of share options</b>
二零零一年 二月二日至 二零一零年 七月二十三日 2 February 2001 to 23 July 2010	二零零零年 七月二十六日 26 July 2000	5.57 港元 HK\$

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

**(b) 購股權計劃**

以下為本期間根據購股權計劃授出而未獲行使之購股權：

參與者 名稱及 所屬類別 <b>Name or category of participant</b>	購股權數目 <b>Number of share options</b>			購股權之 行使期# <b>Exercisable period of share options#</b>	授出 購股權日期 <b>Date of grant of share options</b>	購股權 之行使價 <b>Exercise price of share options</b> 港元 HK\$
	於二零零九年 七月一日 <b>As at 1 July 2009</b>	本期間 授出／失效／ 取消／行使 <b>Granted/ lapsed/ cancelled/ exercised during the period</b>	於二零零九年 十二月三十一日 <b>As at 31 December 2009</b>			
<b>董事</b> <b>Director</b> 周兆光先生 Mr. CHOW Siu Kwong	2,880,000	—	2,880,000	二零零七年 七月九日至 二零一七年 七月八日 9 July 2007 to 8 July 2017	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	1,440,000	—	1,440,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	320,000	—	320,000	二零零七年 七月九日至 二零一零年 七月八日 9 July 2007 to 8 July 2010	二零零七年 七月十九日 19 July 2007	0.43
員工 Employees	400,000	—	400,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十九日 19 July 2007	0.43
	<u>5,040,000</u>	<u>—</u>	<u>5,040,000</u>			

# 購股權之歸屬期是由授出日期至行使期開始為止。

**(b) Share option scheme**

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

參與者 名稱及 所屬類別 <b>Name or category of participant</b>	購股權數目 <b>Number of share options</b>			購股權之 行使期# <b>Exercisable period of share options#</b>	授出 購股權日期 <b>Date of grant of share options</b>	購股權 之行使價 <b>Exercise price of share options</b> 港元 HK\$
	於二零零九年 七月一日 <b>As at 1 July 2009</b>	本期間 授出／失效／ 取消／行使 <b>Granted/ lapsed/ cancelled/ exercised during the period</b>	於二零零九年 十二月三十一日 <b>As at 31 December 2009</b>			
<b>董事</b> <b>Director</b> 周兆光先生 Mr. CHOW Siu Kwong	2,880,000	—	2,880,000	二零零七年 七月九日至 二零一七年 七月八日 9 July 2007 to 8 July 2017	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	1,440,000	—	1,440,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	320,000	—	320,000	二零零七年 七月九日至 二零一零年 七月八日 9 July 2007 to 8 July 2010	二零零七年 七月十九日 19 July 2007	0.43
員工 Employees	400,000	—	400,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十九日 19 July 2007	0.43
	<u>5,040,000</u>	<u>—</u>	<u>5,040,000</u>			

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

## 以股份支付之款項

	第一批 Batch 1 二零零七年 七月十六日 16 July 2007
授出日之公平值 Fair value at grant date	HK\$1,697,520港元
授出購股權數目 Number of share options granted	2,880,000
行使價 Exercise price	HK\$0.43港元
預期波幅 Expected volatility	96.95%
預期年期 Expected life	9.99 years年
無風險率 Risk-free rate	4.790%
預期回報率 Expected dividend yield	無 Nil

截至二零零八年六月三十日止年度授出之5,040,000股購股權之公平值為2,721,000港元，並已於二零零八年六月三十日止年度之綜合損益表中扣除。購股權之公平值乃按二項式模式計算。預期波幅乃利用相關股份之五年期每周更新之按年計算波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。第一批購股權授於董事，而第二至四批購股權則授於員工。

## 董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益－A.董事及首席執行官」一段所披露者外，於本期間任何時間概無授予任何董事或彼等各自之配偶或未成年滿十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

## 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股本總額至少25%。

## 董事於競爭業務之權益

本公司董事、上市時管理層股東或彼等各自之聯繫人士概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

## Share-based Payments

購股權授出日期 Share option grant date				
第二批 Batch 2 二零零七年 七月十六日 16 July 2007	第三批 Batch 3 二零零七年 七月十九日 19 July 2007	第四批 Batch 4 二零零七年 七月十九日 19 July 2007		
授出日之公平值 Fair value at grant date	HK\$738,961港元	HK\$168,736港元	HK\$115,553港元	
授出購股權數目 Number of share options granted	1,440,000	400,000	320,000	
行使價 Exercise price	HK\$0.43港元	HK\$0.43港元	HK\$0.43港元	
預期波幅 Expected volatility	96.95%	96.95%	96.95%	
預期年期 Expected life	4.98 years年	4.98 years年	2.97 years年	
無風險率 Risk-free rate	4.790%	4.801%	4.801%	
預期回報率 Expected dividend yield	無 Nil	無 Nil	無 Nil	

The fair value of the 5,040,000 share options granted during the year ended 30 June 2008 amounted to HK\$2,721,000 had been charged to the consolidated income statement for the year ended 30 June 2008. The fair value of options granted was calculated using the Binominal Model. The expected volatility is used the 5-year, weekly annualized volatility of the underlying stock. Risk free rate represents the 10-year yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date. Batch 1 is granted to Director, Batch 2-4 is granted to Employees.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from those as disclosed in the above paragraph under "Disclosure of interest under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors or their respective spouse or children under 18 year of age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire such rights in any other body corporate.

## SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

## DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the directors, initial management shareholders or their respective associates of the Company has an interest in a business which competes or may compete with the business of the Group.

## 購買、出售或贖回本公司上市證券

截至二零零九年十二月三十一日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

## 董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之股價敏感資料之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零零九年十二月三十一日止六個月，並未出現任何未獲遵守之情況。

## 企業管治常規守則

於截至二零零九年十二月三十一日止整個六個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治常規守則(「企業管治守則」)之守則條文。

## 審核委員會

本公司成立審核委員會(「委員會」)，其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由三名獨立非執行董事魯煒先生、方福偉先生及張仲衛先生組成。本集團截至二零零九年十二月三十一日止六個月之中期報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

## 董事會常規及程序

截至二零零九年十二月三十一日止六個月，本公司一直遵守創業板上市規則第5.34條至5.45條所載之董事會常規及程序。

## 董事

於本報告刊發日期，執行董事為黃少康先生、柳林先生及周兆光先生，非執行董事為葉三閏先生，而獨立非執行董事為魯煒先生、方福偉先生及張仲衛先生。

承董事會命  
主席  
黃少康

香港，二零一零年二月八日

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 31 December 2009, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director's securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the Rules. No incidence of non-compliance was noted for the six months ended 31 December 2009.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has compiled with the code provisions of the Code of Corporate Governance Practices (the "CG Code") set out in Appendix 15 of the GEM Listing Rules throughout the six months ended 31 December 2009.

## AUDIT COMMITTEE

The Company set up an audit committee (the "Committee") with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises three independent non-executive directors, Mr. LU Wei, Mr. FONG Fuk Wai and Mr. CHANG Chung Wai. The information contained in the Group's interim report for the six months ended 31 December 2009 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

## BOARD PRACTICES AND PROCEDURES

During the six months ended 31 December 2009, the Company has compiled with the board practices and procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules.

## DIRECTORS

As at the date of this report, the executive directors are Mr. HUANG Shaokang, Mr. LIU Lin and Mr. CHOW Siu Kwong and the non-executive director is Mr. YIP Sam Lo and the independent non-executive directors are Mr. LU Wei, Mr. FONG Fuk Wai and Mr. CHANG Chung Wai.

By the order of the Board  
**HUANG Shaokang**  
Chairman

Hong Kong, 8 February 2010