



Annual Report 2009 年報

Aurum Pacific (China) Group Limited
奧栢中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司) Stock Code 股份代號: 8148

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

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

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This report, for which the directors (the “Directors”) of Aurum Pacific (China) Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) 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.

香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）的特色

創業板的定位，乃為相比起其他在本交易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老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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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》的規定而提供有關奧栢中國集團有限公司（「本公司」）的資料。本公司各董事（「董事」）願就此共同及個別承擔全部責任。本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：(1)本報告所載資料在各重大方面均屬準確及完整，且無誤導成份；(2)本報告並無遺漏任何事實致使本報告所載任何內容產生誤導；及(3)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。



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CORPORATION INFORMATION

DIRECTORS

Executive Directors

Mr. Cheung Yu Ping (*Chairman and Chief Executive Officer*)

Mr. Lee Ah Sang

Independent Non-Executive Directors

Mr. Chi Chi Hung, Kenneth

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

COMPANY SECRETARY

Ms. Wong Bing Ni

AUDIT COMMITTEE

Mr. Chi Chi Hung, Kenneth (*Chairman*)

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

REMUNERATION COMMITTEE

Mr. Chi Chi Hung, Kenneth (*Chairman*)

Mr. Cheung Yu Ping

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

NOMINATION COMMITTEE

Mr. Chi Chi Hung, Kenneth (*Chairman*)

Mr. Cheung Yu Ping

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

AUTHORISED REPRESENTATIVES

Mr. Cheung Yu Ping

Ms. Wong Bing Ni

REGISTERED OFFICE

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

公司資料

董事

執行董事

張宇平先生 (*主席兼行政總裁*)

李亞生先生

獨立非執行董事

季志雄先生

陳偉發先生

崔光球先生

公司秘書

王冰妮女士

審核委員會

季志雄先生 (*主席*)

陳偉發先生

崔光球先生

薪酬委員會

季志雄先生 (*主席*)

張宇平先生

陳偉發先生

崔光球先生

提名委員會

季志雄先生 (*主席*)

張宇平先生

陳偉發先生

崔光球先生

授權代表

張宇平先生

王冰妮女士

註冊辦事處

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands



CORPORATION INFORMATION

公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 3707, 37/F, West Tower
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168–200 Connaught Road Central
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香港總辦事處及主要營業地點

香港
干諾道中168-200號
信德中心
西座37樓3707室

COMPLIANCE OFFICER

Mr. Cheung Yu Ping

法規主任

張宇平先生

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

HSBC Trustee (Cayman) Limited
PO Box 484
HSBC House
68 West Bay Road
Grand Cayman
KY1-1106
Cayman Islands

開曼群島股份過戶登記總處

HSBC Trustee (Cayman) Limited
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68 West Bay Road
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Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

卓佳登捷時有限公司
香港
皇后大道東28號
金鐘匯中心26樓

AUDITOR

BDO Limited
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

核數師

德豪會計師事務所有限公司
香港
干諾道中111號
永安中心25樓

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

主要往來銀行

中國銀行（香港）有限公司

STOCK CODE

8148

股份代號

8148

COMPANY WEBSITE

www.aurumpacific.com.hk

公司網站

www.aurumpacific.com.hk

CHAIRMAN'S STATEMENT

主席報告書

Dear Shareholders

On behalf of the Board of Directors (the "Board") of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (collectively known as the "Group"), It gives me great pleasure to report to the shareholders the financial performance for the year ended 31 December 2009.

The key business segments of the Group are trading of computer equipment and related accessories and provision of custom-made solutions. For the financial year 2009, the Group recorded a total revenue of approximately HK\$36,941,000, representing almost twice the revenue of approximately HK\$18,582,000 for the year ended 31 December 2008. The steady increase in turnover was mainly contributed by its trading business. Besides, the Group continues to develop its custom-made solutions business in order to provide high-quality of products and services to our customers.

During the year, the Group entered into an agreement with an independent third party to dispose of the entire interest in a wholly owned subsidiary, Besto Investment Limited together with its subsidiaries. The transaction was completed and resulted in a gain of approximately HK\$12,021,000 to the Group. The subsidiaries disposed of were originally engaged in the information localisation business which has not been operative for more than two years. This disposal means that, the Group has had the distressed business disposed of, and has made a clean break against any potential liabilities arising from the bank loans therein. The performance of the Group improved both financially and operationally after the disposal.

致各股東：

本人謹代表奧栢中國集團有限公司（「本公司」）及其附屬公司（統稱「本集團」）之董事會（「董事會」），欣然向股東提呈本公司截至二零零九年十二月三十一日止年度之財務業績報告。

本集團之主要業務部門為電腦設備及相關配件銷售以及訂製解決方案業務。於二零零九財政年度，本集團錄得總收入約36,941,000港元，為截至二零零八年十二月三十一日止年度約18,582,000港元之收入的近兩倍。營業額穩定上升主要由於貿易業務之貢獻。此外，本集團繼續發展訂製解決方案業務，務求為客戶帶來優質的產品及服務。

年內，本集團與一名獨立第三方訂立一份協議，以出售其全資附屬公司Besto Investment Limited連同其附屬公司之全部權益。該宗交易已經完成，並為集團帶來約12,021,000港元收益。已出售之附屬公司原經營信息本地化業務，但有關業務已未有運作超過兩年。藉此出售事項，本集團已把問題業務清理，並完全擺脫了因該業務中之銀行貸款而產生之任何潛在負債。本集團之財務及營運表現已於出售事項後獲得改善。



CHAIRMAN'S STATEMENT

主席報告書

The Board is committed to review its overall strategy so as to improve the current business profile, and also to seek more business opportunities in order to diversify the customer base and to provide additional and sufficient cash flow for the Group. As a result of the Group's initiatives, trading in the Company's shares on the Stock Exchange could be resumed hopefully in the near future.

董事會致力檢討其整體戰略，藉以改善本集團現時之營運模式，亦尋求更多商機以使客戶基礎更多元化並為本集團帶來額外和充裕的現金流。憑藉本集團之主動進取，本公司股份可望在不久將來恢復在聯交所買賣。

Finally, on behalf of the Board, I would like to take this opportunity to express my sincere appreciation to our valued shareholders, business associates and our team for their encouraging support to the Group in the past year.

最後，本人謹代表董事會衷心感謝各位股東、業務聯繫人及本集團員工在過去一年給予我們寶貴的支持鼓勵。

Cheung Yu Ping
Chairman

22 March 2010

主席
張宇平

二零一零年三月二十二日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

BUSINESS REVIEW

During the year under review, the Group is principally engaged in trading of computer equipment and related computerized accessories, and provision of custom-made solutions. For the year ended 31 December 2009, the trading of computer equipment, computerized related accessories had contributed a turnover and gross profit of approximately HK\$36,803,000 and HK\$6,515,000 respectively, which has become an important business segment of the Group with stable and strong cash flow. During the year of 2009, the Group has resumed its business in custom-made solutions, which is currently engaged in provision of software on intranet security. The Group has been continuously expanding in the range of products and different market segments so as to provide high quality products and services to our customers. It is expected that the Group will continue to grow its business both in the provision of custom-made solutions and the trading of computer equipment and related computerized accessories steadily.

The Group disposed of its entire interest in the wholly owned subsidiary, Besto Investment Limited together with its subsidiaries in March 2009 and realised a gain on disposal of approximately HK\$12,021,000. The subsidiaries disposed of were engaged in the information localisation business and had been dormant for more than two years. As a result of this disposal, the Group has had the distressed business disposed of, and has made a clean break against any potential liabilities arising from the bank loans therein. The performance of the Group, financially as well as operationally, has been improved significantly.

At the same time, the Group has undertaken a strategic review on its operations in order to improve the current business profile, and is committed to seeking all possibilities to provide additional and sufficient cash flow for the Group. As a result of the Group's initiatives, trading of the Company's shares could be resumed hopefully in the near future.

業務回顧

於回顧期內，本集團主要從事買賣電腦設備及電腦化相關配件，以及提供訂製解決方案。於截至二零零九年十二月三十一日止年度，買賣電腦設備、電腦化相關配件之業務帶來營業額及毛利分別為約36,803,000港元及6,515,000港元，其已成為本集團有穩定而強勁資金流之重要業務。於二零零九年度，本集團已恢復於提供訂製解決方案之業務，目前之產品及服務乃為內聯網提供安全軟體。本集團不斷增加產品款式及拓展不同市場領域，務求為客戶帶來優質的產品及服務，期望本集團之訂製解決方案業務及買賣電腦設備及電腦化相關配件業務均能持續穩定地增長。

本集團已於二零零九年三月內出售其全資附屬公司Besto Investment Limited之全部權益，出售帶來約12,021,000港元收益。已出售之附屬公司原經營信息本地化業務，但有關業務已停頓逾兩年。此出售事項後，本集團把問題業務清理，並完全擺脫了因該業務中之銀行貸款而產生之任何潛在負債。本集團之財務及營運表現取得明顯改善。

同時，本集團已對業務進行策略研究，優化現有業務組合，並致力尋求所有可行方法，為本集團提供額外及充裕現金流量。憑藉本集團之主動進取，本公司股份可望在不久將來恢復買賣。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

FINANCIAL REVIEW

財務回顧

Overall Review

整體回顧

For the year under review, the Group recorded a turnover of approximately HK\$36,941,000, representing an increase of approximately 98.8% as compared with approximately HK\$18,582,000 for the year ended 31 December 2008. The gross profit of the Group for the year ended 31 December 2009 was approximately HK\$6,534,000, representing an increase of 60.4% as compared with approximately HK\$4,073,000 for the year ended 31 December 2008. The large increment in turnover and gross profit were mainly contributed by the trading of computerised smart sockets.

於回顧年內，本集團錄得營業額約36,941,000港元，較截至二零零八年十二月三十一日止年度約18,582,000港元增長約98.8%。於截至二零零九年十二月三十一日止年度，本集團毛利約為6,534,000港元，較截至二零零八年十二月三十一日止年度約4,073,000港元增長60.4%。營業額及毛利大幅增加主要因電腦化智能插座業務帶來貢獻所致。

As a result of the increase in turnover and decrease in administrative expenses, loss from continuing operations for the year ended 31 December 2009 was approximately HK\$151,000, representing a decrease of 98% as compared with approximately HK\$7,695,000 for the year ended 31 December 2008. Profit attributable to equity shareholders of the Company for the year ended 31 December 2009 was approximately HK\$11,870,000, whereas a loss of approximately HK\$9,711,000 was recorded for the year ended 31 December 2008. Profit for the current year was mainly contributed by the gain on disposal of subsidiaries of approximately HK\$12,021,000.

由於營業額增加及行政開支減少，截至二零零九年十二月三十一日止年度之持續經營業務虧損約為151,000港元，較截至二零零八年十二月三十一日止年度約7,695,000港元減少98%。截至二零零九年十二月三十一日止年度，本公司權益股東應佔溢利約為11,870,000港元，而截至二零零八年十二月三十一日止年度則錄得虧損約9,711,000港元。本年度溢利主要因出售附屬公司之收益約12,021,000港元所貢獻。

Financial Resources and Liquidity

財務資源及流動資金

As at 31 December 2009, the Group had bank balances and cash of approximately HK\$1,018,000 (2008: HK\$5,073,000), and loans from the controlling shareholder with a carrying value of HK\$7,658,000, which are unsecured, interest free and not repayable before 31 August 2013. As at 31 December 2008, the Group had loans from the controlling shareholder and a former shareholder with carrying values of HK\$12,210,000 and HK\$1,146,000 respectively. The loan from a former shareholder was entirely waived by the former shareholder on 31 March 2009. Furthermore, the existing controlling shareholder has undertaken to provide continuing financial support to the Group whenever it is necessary.

於二零零九年十二月三十一日，本集團之銀行結餘及現金約為1,018,000港元（二零零八年十二月三十一日：5,073,000港元），以及控股股東貸款之賬面值約為7,658,000港元，該等貸款為無抵押及免息，並毋須於二零一三年八月三十一日前償還。於二零零八年十二月三十一日，本集團有控股股東及前股東貸款之賬面值分別為12,210,000港元及1,146,000港元，其中前股東貸款已於二零零九年三月三十一日獲前股東全數豁免。此外，現有控股股東將於有需要時向本集團提供持續財政支持。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Gearing Ratio

As at 31 December 2009, total assets of the Group were approximately HK\$11,405,000, (2008: HK\$34,939,000) whereas the total liabilities were approximately HK\$11,580,000 (2008: HK\$49,803,000). The gearing ratio of the Group, calculated as total liabilities over total assets, has been substantially reduced to 101.5% (2008: 142.5%) and the current ratio, calculated as current assets over current liabilities, has been greatly improved to 2.8 (2008: 0.8). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

負債比率

於二零零九年十二月三十一日，本集團總資產約為11,405,000港元（二零零八年十二月三十一日：34,939,000港元），而總負債約為11,580,000港元（二零零八年十二月三十一日：49,803,000港元）。本集團之負債比率按總負債除以總資產計算，大幅下降至101.5%（二零零八年十二月三十一日：142.5%），流動比率按流動資產除以流動負債計算，亦已大幅改善至2.8（二零零八年：0.8）。董事將繼續採取多項措施以進一步改善本集團之流動資金及負債狀況。

Foreign Exchange Exposure

The Directors consider that the Group has no material foreign exchange exposure.

外匯風險

董事認為，本集團並無重大外匯風險。

Material Acquisition, Disposal and Significant Investment of the Group

During the year ended 31 December 2009, the Group disposed of its entire interest in the information localisation business which has not been operated for more than two years. Further details are set out in the circular dated 25 March 2009. Save as disclosed above, the Group did not have any material acquisition, disposal and significant investment.

本集團重大收購、出售及重大投資

本集團於截至二零零九年十二月三十一日止年度，已完成出售其於信息本地化業務（有關業務已停止經營逾兩年）之全部權益，詳情刊載於二零零九年三月二十五日之通函。除上述披露者外，本集團並無其他重大收購、出售及重大投資。

Pledge of Assets and Contingent Liabilities

As at 31 December 2009, the Group did not have any substantial pledge of assets and contingent liabilities.

資產抵押及或然負債

於二零零九年十二月三十一日，本集團並無任何重大資產抵押及或然負債。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

DIVIDEND

股息

The Directors do not recommend the payment of a dividend for the year ended 31 December 2009.

董事不建議就截至二零零九年十二月三十一日止年度派付股息。

EMPLOYEE INFORMATION AND REMUNERATION POLICY

僱員資料及薪酬

As at 31 December 2009, the Group employed 10 staff (2008: 8). The staff costs (including directors' remuneration) was approximately HK\$3,431,000 for the year under review (2008: HK\$3,671,000). Remuneration is determined by reference to market terms and the performance, qualification and experience of individual employee.

於二零零九年十二月三十一日，本集團聘用10名員工（二零零八年：8名）。於回顧年內，員工成本（包括董事酬金）約為3,431,000港元（二零零八年：3,671,000港元）。酬金乃參考市場情況及個別員工之表現、資歷及經驗後釐定。

The Group provides benefits in accordance with the relevant laws and regulations including the Mandatory Provident Fund Scheme of Hong Kong.

本集團根據有關法律及法規提供福利，包括香港強制性公積金計劃。

CORPORATE GOVERNANCE REPORT

The Company is committed to maintaining corporate governance of high standards and quality procedures. The Company has put in place governance practices with emphasis on the integrity to shareholders and quality of disclosure, transparency and accountability to shareholders for the sake of maximising returns to shareholders.

CORPORATE GOVERNANCE PRACTICE

The Company has complied with the code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 15 of the GEM Listing Rules throughout the year ended 31 December 2009 except for the deviations from code provisions A.2.1 which is explained in the following relevant paragraph. Below are the major corporate governance practices adopted by the Company with specific reference to the Code.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the year ended 31 December 2009, the Company had adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company also had made specific enquiry of all directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by directors.

企業管治報告

本公司致力維持高水準及具質素程序之企業管治。本公司已推行企業管治措施，著重對股東之誠信、資料披露之質素、透明度及問責性，藉以盡量提高股東回報。

企業管治常規

除偏離下文有關段落所闡釋之創業板上市規則附錄十五所載企業管治常規守則（「守則」）第A.2.1條守則條文外，本公司於截至二零零九年十二月三十一日止年度一直遵守守則所載之守則條文。以下為本公司特別參照守則採納之主要企業管治常規。

董事進行證券交易的行為守則

截至二零零九年十二月三十一日止年度，本公司已採納有關董事進行證券交易之行為守則，其條款不遜於創業板上市規則第5.48條至第5.67條所載之規定交易準則。本公司已向本公司全體董事作出特別查詢，並不知悉有任何違反規定交易標準及有關董事進行證券交易之行為守則之情況。



CORPORATE GOVERNANCE REPORT

企業管治報告

THE BOARD OF DIRECTORS

The Board is responsible for leading and controlling of the Company, overseeing as well as the supervision of its business, approval of strategic plans and monitoring the Company's performance. The Board delegates the day-to-day operations to the executive directors and senior management, while reserving certain key matters for its approval.

Throughout the year ended 31 December 2009, the board of Directors (the "Board") consisted of three independent non-executive Directors that was more than one-third of the Board. As at 31 December 2009, the Board comprised six Directors, of which three were executive Directors namely Mr. Cheung Yu Ping, Mr. Chan Chi Chiu, Henry and Mr. Lee Ah Sang; and three were independent non-executive Directors namely Mr. Jin Guangjun, Mr. Law Kin Ho and Mr. Chan Wai Fat. There is no financial, business, family or other material/relevant relationship amongst the Directors.

The Board has the necessary skills and experience appropriate for discharging their duties as Directors in the best interests of the Company and that the current board size is adequate for its present operations. Each of the Directors keeps abreast of his responsibilities as a Director of the Company and of the conduct, business activities and development of the Company.

Members of the Board met on a regular basis and on ad hoc basis to discuss the overall strategy as well as the operation and financial performance of the Group. There were six board meetings held during the year 2009.

董事會

董事會負責領導及監控本公司、監察及監督業務之營運、批核策略性計劃及監管本公司之績效。董事會將日常營運工作轉授由執行董事及高級管理層負責，而保留若干主要事宜由董事會批准。

於截至二零零九年十二月三十一日止整個年度內，董事會（「董事會」）包括三名獨立非執行董事，佔董事會成員超過三分之一。於二零零九年十二月三十一日，董事會由六名董事組成，包括三名執行董事，分別為張宇平先生、陳志超先生及李亞生先生；及三名獨立非執行董事，分別為金廣君先生、羅健豪先生及陳偉發先生。董事之間並無財政、業務、家族或其他重大／相關關係。

董事會各董事均具備以符合本公司最佳利益為前提，適當地履行彼等作為董事之責任所需之技能及經驗，而董事會現有規模亦足以應付本公司目前營運所需。各董事均瞭解擔任本公司董事所須承擔責任之要求，亦瞭解本公司運作方式、業務活動及發展之最新情況。

董事會舉行定期會議及在有需要時舉行特別會議，以討論本集團整體策略以及營運及財務表現。二零零九年內共舉行六次董事會會議。

CORPORATE GOVERNANCE REPORT

企業管治報告

Attendance of individual Directors at Board meetings held during the year:

個別董事出席年內舉行之董事會會議次數：

	Attendance 出席次數	Percentage 百分比
Executive Directors 執行董事		
Mr. Cheung Yu Ping (<i>Chairman and Chief Executive Officer</i>) 張宇平先生 (主席兼行政總裁)	5/6	83%
Mr. Chan Chi Chiu, Henry (<i>Vice Chairman</i>) 陳志超先生 (副主席)	6/6	100%
Mr. Lee Ah Sang 李亞生先生	6/6	100%
Independent Non-Executive Directors 獨立非執行董事		
Mr. Jin Guangjun 金廣君先生	5/6	83%
Mr. Law Kin Ho 羅健豪先生	6/6	100%
Mr. Chan Wai Fat 陳偉發先生	6/6	100%

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

主席與行政總裁

Mr. Cheung Yu Ping is the Chairman and the Chief Executive Officer of the Company. Pursuant to A.2.1 of the Code, The roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board considers that vesting the roles of both chairman and chief executive officer in the same person will not impair the balance of power and authority between the Board and the management of the Company. The Board also believes that the current structure provides the Company with strong and consistent leadership and allows for effective and efficient planning and implementation of business decisions and strategies. It is in the best interest of the Group to maintain the current practice for continuous efficient operations and development of the Group.

張宇平先生為本公司主席兼行政總裁。根據守則第A.2.1條，主席與行政總裁的角色應有所區分，並不應由一人同時兼任。董事會認為，由同一人擔任主席兼行政總裁之職位不會影響董事會與本公司管理層間之權力與授權之平衡。董事會亦相信，現有架構乃為本公司提供強勢而貫徹之領導，可有效及高效地策劃及推行業務決定及策略。維持現有常規符合本集團之最佳利益，有利於本集團持續高效地經營及發展業務。



CORPORATE GOVERNANCE REPORT

企業管治報告

INDEPENDENCE NON-EXECUTIVE DIRECTORS

Pursuant to A.4.1 of the Code, non-executive Directors should be appointed for specific terms, subject to re-election.

Subsequent to the year ended 31 December 2009, Mr. Chi Chi Hung, Kenneth and Mr. Chui Kwong Kau, the two independent non-executive Directors, were not appointed for a specific term but are subject to retirement and re-election at the forthcoming annual general meeting and retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Company's articles of association.

CORPORATE GOVERNANCE STRUCTURE

The Board is entrusted with the duty to put in place a proper corporate governance structure of the Company. It is primarily responsible for setting directions, formulating strategies, monitoring performance and managing the risks of the Group. Under the Board, there are currently three subcommittees, namely Audit Committee, Remuneration Committee and Nomination Committee. Audit committee and Remuneration committee perform their distinct roles in accordance with their respective terms of reference and assist the Board in supervising certain functions of the senior management. Nomination committee assists the Board in nominating candidates for directorship, reviewing the size and composition of the Board and making recommendation to the Board on appointment of directors.

REMUNERATION COMMITTEE

The Remuneration Committee was established with a specific written terms of reference.

The Remuneration Committee is responsible for making recommendations to the Board regarding the Group's policy and structure for remuneration of Directors and senior management and determining the specific remuneration packages of directors and senior management of the Company.

獨立非執行董事

根據守則第A.4.1條，非執行董事的委任應有指定任期，並須接受重新選舉。

於二零零九年十二月三十一日後，兩名獨立非執行董事季志雄先生及崔光球先生並非按指定任期委任，但須根據本公司之組織章程細則於應屆股東週年大會辭任及重選，並最少每三年於本公司股東週年大會輪值辭任和重選。

企業管治架構

董事會有責任為本公司實施妥善的企業管治架構，其主要負責為本集團訂立方針、制訂策略、監控績效及管理風險。董事會下設三個委員會，分別為審核委員會、薪酬委員會及提名委員會。審核委員會及薪酬委員會根據各自之職權範圍履行各自之職能，並協助董事會監督高級管理層若干職能。提名委員會協助董事會提名董事人選，審視董事會人數及組成並向董事提出有關委任董事之建議。

薪酬委員會

本公司已成立薪酬委員會，並書面訂立特定職權範圍。

薪酬委員會負責就本集團有關董事及高級管理層之薪酬政策及架構向董事會提供意見，並釐定本公司董事及高級管理層之具體薪酬。

CORPORATE GOVERNANCE REPORT

企業管治報告

As at 31 December 2009, the Remuneration Committee comprises four members with a majority of whom are independent non-executive Directors, namely Mr. Jin Guangjun, Mr. Law Kin Ho, Mr. Chan Wai Fat and Mr. Cheung Yu Ping. The Committee is chaired by an independent non-executive Director, Mr. Jin Guangjun.

The Remuneration Committee is scheduled to meet at least once a year. One meeting was held during the financial year ended 31 December 2009. The attendance of each member is set out as follows:

Attendance of individual members at Remuneration Committee meeting held during the year:

於二零零九年十二月三十一日，薪酬委員會由四名成員組成，大部分為獨立非執行董事，成員分別為金廣君先生、羅健豪先生、陳偉發先生及張宇平先生。獨立非執行董事金廣君先生擔任委員會主席。

薪酬委員會計劃每年最少舉行一次會議。薪酬委員會於截至二零零九年十二月三十一日止財政年度內舉行一次會議。各成員之出席次數載列如下：

個別成員出席年內舉行之薪酬委員會會議次數：

	Attendance 出席次數	Percentage 百分比
Independent Non-Executive Directors 獨立非執行董事		
Mr. Jin Guangjun (<i>Chairman</i>) 金廣君先生 (主席)	1/1	100%
Mr. Law Kin Ho 羅健豪先生	1/1	100%
Mr. Chan Wai Fat 陳偉發先生	1/1	100%
Executive Director 執行董事		
Mr. Cheung Yu Ping 張宇平先生	1/1	100%



CORPORATE GOVERNANCE REPORT

企業管治報告

REMUNERATION POLICY

薪酬政策

The remuneration policy of the Directors is decided by the Remuneration Committee, having regard to the market terms, individual experiences, duties and responsibilities.

董事之薪酬政策乃經薪酬委員會考慮市場情況、個人經驗、職責及責任後釐定。

Directors' emoluments comprise payments to Directors by the Company and its subsidiaries in connection with the management of the affairs of the Company and its subsidiaries. The amounts paid to each Director of the Company for the year ended 31 December 2009 are set out in Note 13 to the financial statements.

董事薪酬包括本公司及其附屬公司就本公司及其附屬公司之管理事宜，向董事發放之付款。截至二零零九年十二月三十一日止年度向本公司各董事支付之款項，載於財務報表附註13。

NOMINATION COMMITTEE

提名委員會

As at 31 December 2009, the Nomination Committee comprised four members with a majority of whom are independent non-executive Directors, namely Mr. Jin Guangjun, Mr. Law Kin Ho, Mr. Chan Wai Fat and Mr. Cheung Yu Ping. The Committee is chaired by an independent non-executive Director, Mr. Jin Guangjun. The Nomination Committee is responsible for nominating potential candidates for directorship, reviewing the nomination of directors and making recommendations to the Board on such appointments.

於二零零九年十二月三十一日，提名委員會由四名成員組成，大部分為獨立非執行董事，成員分別為金廣君先生、羅健豪先生、陳偉發先生及張宇平先生。獨立非執行董事金廣君先生擔任委員會主席。提名委員會負責提名可能出任董事之人士、檢討董事提名名單，並就有關委任向董事會提供推薦意見。

The Nomination Committee is scheduled to meet at least once a year for the review of the structure, size and composition of the Board. In addition, the Nomination Committee also meets as it is required to consider nomination related matters. One meeting was held during the financial year. The attendance of each member is set out as follows:

提名委員會計劃每年最少舉行一次會議，以檢討董事會之結構、規模及組成。此外，提名委員會亦於需要時舉行會議，以考慮提名相關事宜。提名委員會於本財政年度舉行一次會議。各成員之出席次數載列如下：

CORPORATE GOVERNANCE REPORT

企業管治報告

Attendance of individual members at Nomination Committee meeting held during the year:

個別成員出席年內舉行之提名委員會會議次數：

	Attendance 出席次數	Percentage 百分比
Independent Non-Executive Directors 獨立非執行董事		
Mr. Jin Guangjun (<i>Chairman</i>) 金廣君先生 (主席)	1/1	100%
Mr. Law Kin Ho 羅健豪先生	1/1	100%
Mr. Chan Wai Fat 陳偉發先生	1/1	100%
Executive Director 執行董事		
Mr. Cheung Yu Ping 張宇平先生	1/1	100%

AUDIT COMMITTEE

Under its terms of reference which are aligned with the code provisions set out in the Code, the Audit Committee is set up based on the guidelines recommended by the Hong Kong Institute of Certified Public Accountants to evaluate the overall effectiveness of the internal control and risk management frameworks, to review the accounting principles and practices adopted by the Group and other financial reporting matters and ensure the completeness, accuracy and fairness of the financial statements, to monitor compliance with statutory and listing requirements and to oversee the relationship with the external auditors.

審核委員會

根據與守則所載守則條文相符之職權範圍，審核委員會乃根據香港會計師公會建議之指引而成立，其必須評審內部監控及風險管理架構之整體效用，及檢討本集團所採納之會計原則及常規以及其他財務申報事宜，以確保財務報表之完備性、準確性及公平程度，並監察本集團遵守法定及上市規定以及監督與外聘核數師之關係。



CORPORATE GOVERNANCE REPORT

企業管治報告

The Audit Committee comprised three members throughout the year ended 31 December 2009. At least one member has an appropriate professional qualification or accounting or related financial management expertise. The Audit Committee reviews the quarterly, 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.

Senior representatives of the external auditors, executive Directors and senior executives are invited to attend the meetings, if required. Each member of the Audit Committee members had unrestricted access to the Group's external auditors and the Management.

The Audit Committee met five times during the year and the attendance of each member is set out as follows:

於截至二零零九年十二月三十一日止整個年度內，審核委員會由三名成員組成，其中最少一名具適當專業資格或會計或相關財務管理專長。審核委員會負責於向董事會提呈季度、中期及年度報告前審閱該等報告。於審閱本公司季度、中期及年度報告時，審核委員會不單關注會計政策及常規變動之影響，亦著眼於遵守會計準則、創業板上市規則及法定規定。

如有需要，外聘核數師之高級代表、執行董事與高級行政人員會獲邀出席會議。審核委員會各名成員在接觸本集團外聘核數師及管理層方面並無限制。

審核委員會於年內舉行五次會議，各成員之出席次數如下：

	Attendance 出席次數	Percentage 百分比
Independent Non-Executive Directors 獨立非執行董事		
Mr. Jin Guangjun (<i>Chairman</i>) 金廣君先生 (主席)	4/5	80%
Mr. Law Kin Ho 羅健豪先生	5/5	100%
Mr. Chan Wai Fat 陳偉發先生	5/5	100%

CORPORATE GOVERNANCE REPORT

企業管治報告

AUDITOR'S REMUNERATION

The Company reviews the appointment of an external auditor on an annual basis including a review of the audit scope and approval of the audit fee. During the year, the fee payable to the Company's external auditor for the annual audit amounted to HK\$420,000 and a fee of HK\$70,000 has been paid for non-audit related activities.

核數師酬金

本公司每年檢討外聘核數師之委聘，包括檢討其審核範圍及批准審核費用。年內，就年度審核應付本公司外聘核數師之費用為420,000港元，此外，本公司已就非審核相關事宜支付70,000港元之費用。

INTERNAL CONTROL AND RISK MANAGEMENT

The Board is responsible for the effectiveness of the Group's internal control systems. The internal control system includes safeguard of the interest of shareholders and the Group's assets.

內部監控及風險管理

董事會負責管理本集團內部監控制度之效用。內部監控制度包括保障股東之利益及本集團之資產。

During the year, the Board had conducted a review of the system of internal control to ensure the effectiveness and adequacy of the system. The Board will continue to carry out regular review on the internal control system. The Group will constantly improve and strengthen its corporate control with reference to changes in the operating environment in order to enhance its corporate governance and safeguard the interests of its shareholders.

於本年度內，董事會已審閱內部監控制度，以確保該制度有效及完善。董事會將繼續定期檢討內部監控制度。本集團將根據營運環境之變化，不斷改善及加強企業監控，以提升企業管治及保障股東之利益。

RELATED PARTY TRANSACTIONS POLICY

During the year, related party transactions are periodically reviewed and approved by the Audit Committee.

關連人士交易政策

於本年度內，審核委員會定期審閱及批准關連人士交易。



CORPORATE GOVERNANCE REPORT

企業管治報告

INVESTOR RELATIONS

投資者關係

The Company uses two-way communication channels to account to shareholders and investors for the performance of the Company. All the shareholders have received not less than 20 clear business days' notice of annual general meeting at which Directors are available to answer questions on the business. Extensive information about the Group's activities is provided in its annual report, interim report and quarterly reports which are sent to shareholders and investors. The Company's announcements, press releases and publications are published and are also available on the GEM website and on the Company's website at www.aurumpacific.com.hk.

In order to provide effective disclosure to shareholders and investors and to ensure they all receive equal access to the same information at the same time, information considered to be of a price sensitive nature is released by way of formal public announcement as required by the GEM Listing Rules.

本公司採用雙向通訊渠道向股東及投資者匯報本公司業績。所有股東均可於舉行股東週年大會前不少於20個完整營業日獲發通告，會上董事將回答有關業務之提問。寄交股東及投資者之年報、中期報告及季度報告內載有本集團業務之詳盡資料。本公司之公告、新聞稿及出版刊物亦會公開發佈，並於創業板網站及本公司網站www.aurumpacific.com.hk刊載。

為向股東及投資者提供有效披露，並確保彼等均可同時獲取相同資料，被視為影響股價之資料會根據創業板上市規則之規定透過正式公開公告發佈。

DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員 簡介

EXECUTIVE DIRECTORS

執行董事

Mr. Cheung Yu Ping (張宇平), aged 52, has been appointed as an executive Director, the chairman and the chief executive officer of the Company with effect from 14 July 2008. Mr. Cheung has also been appointed as authorised representative and compliance officer of the Company with effect from 17 March 2010. He has extensive experience in consultancy business of energy, information technology related projects and property investment in the PRC. He graduated at Harbin Institute of Technology, the PRC with a degree in construction engineering. Mr. Cheung has been operating his consultant business with offices both in Shenzhen and Hong Kong. Prior to starting his own business, he was a public servant and vated as a senior engineer in the PRC from 1982 to 2000, where extensive connections and experience in the industry were developed. Currently, he is also an adjunct professor in the Shenzhen Graduate School of Harbin Institute of Technology.

張宇平先生，52歲，自二零零八年七月十四日起獲委任為本公司執行董事、主席兼行政總裁。張先生亦已於二零一零年三月十七日獲委任為本公司授權代表及法規主任。彼於中國之能源、資訊科技相關項目及物業投資之顧問業務擁有豐富經驗。彼畢業於中國哈爾濱工業大學，獲頒授建造工程學位。張先生一直經營其顧問業務，並於深圳及香港兩地設有辦事處。彼於展開其獨資業務前，於一九八二年至二零零零年於中國擔任公務員及高級工程師，並於當地建立有關行業之廣泛聯繫及經驗。目前，彼亦為哈爾濱工業大學深圳研究生院之兼職教授。

Mr. Lee Ah Sang (李亞生), aged 46, has been appointed as an executive Director of the Company with effect from 2 October 2008. He is an experienced financial market practitioner who has worked in the financial field for more than 20 years. Mr. Lee was a key employee with the securities arm of one of the largest Chinese banks in Hong Kong. Mr. Lee joined the investment arena before the unification of the four stock exchanges, and is now the general manager and an executive director of a local securities company. Mr. Lee is a licensed Responsible Officer with Securities and Futures Commission and he is also a member of the Hong Kong Institute of Securities.

李亞生先生，46歲，自二零零八年十月二日起獲委任為本公司執行董事。彼於金融界工作超過20年，為一位擁有豐富經驗之金融市場從業者。李先生在四會合併前已參與證券投資活動，曾為本港其中一間最大華資銀行轄下證券公司之要員。彼現為本港一間證券公司之總經理及執行董事，亦為證券及期貨事務監察委員會之持牌負責人員。李先生亦為香港證券專業學會之會員。



DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員簡介

INDEPENDENT NON-EXECUTIVE DIRECTORS

獨立非執行董事

Mr. Chi Chi Hung, Kenneth (季志雄), aged 41, has been appointed as an independent non-executive Director of the Company with effect from 8 March 2010. Mr. Chi has over 18 years of experience in accounting and financial control. He holds a Bachelor of Accountancy Degree from the Hong Kong Polytechnic University and is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, an associate member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and an associate member of the Institute of Chartered Secretaries and Administrators in the United Kingdom. Mr. Chi is also an independent non-executive director of ZMAY Holdings Limited (stock code: 8085) and an executive director of Hua Yi Copper Holdings Limited (stock code: 559). Mr. Chi was an executive director of Golden Resorts Group Limited (stock code: 1031) from 8 June 2005 to 29 March 2007, and an executive director and the Chairman of Hong Kong Health Check and Laboratory Holdings Company Limited (stock code: 397) from 18 March 2003 to 13 March 2007.

季志雄先生，41歲，自二零一零年三月八日起獲委任為本公司獨立非執行董事。季先生彼於會計及財務管理擁有18年經驗。彼持有香港理工大學之會計學學士學位並為英國特許公認會計師公會資深會員、香港會計師公會會員、香港特許秘書公會會員及英國特許秘書及行政人員公會會員。季先生亦為中民安園控股有限公司（股份代號：8085）之獨立非執行董事及華藝礦業控股有限公司（股份代號：559）之執行董事。季先生於2005年6月8日至2007年3月29日期間曾任黃金集團有限公司（股份代號：1031）之執行董事，亦於2003年3月18日至2007年3月13日期間曾任香港體檢及醫學診斷控股有限公司（股份代號：397）之執行董事及主席。

Mr. Chan Wai Fat (陳偉發), aged 42, has been appointed as an independent non-executive Director of the Company with effect from 14 July 2008. Mr. Chan is currently a Senior Vice President of a securities house in Hong Kong. Mr. Chan holds a bachelor degree of commerce from The University of Western Australia and a master degree of business administration from Deakin University, Australia. He has years of experience in compliance, accounting and financial management in securities industry and has worked for international accounting firms and listed company in Hong Kong. He is a fellow of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia.

陳偉發先生，42歲，自二零零八年七月十四日起獲委任為本公司獨立非執行董事。陳先生目前為本港一證券公司之高級副總裁。陳先生持有西澳洲大學頒發之商業學士學位，以及澳洲迪金大學頒發之工商管理碩士學位。彼於證券業之合規、會計及財務管理方面擁有多年經驗，曾任職於香港的國際會計師行及上市公司。彼為香港會計師公會之資深會計師及澳洲會計師公會之註冊會計師。

DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員 簡介

INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

獨立非執行董事（續）

Mr. Chui Kwong Kau (崔光球), aged 43, has been appointed as an independent non-executive Director of the Company with effect from 17 March 2010. Mr. Chui has over 15 years' experiences in accounting and auditing fields. Mr. Chui is currently an executive director of China Energy Development Holdings Limited (stock code: 228) and also an executive director of ZMAY Holdings Limited (stock code: 8085).

崔光球先生，43歲，自二零一零年三月十七日起獲委任為本公司獨立非執行董事。崔先生於會計及核數擁有逾十五年經驗。崔先生現為中國能源開發控股有限公司之執行董事（股份代號：228）以及中民安園控股有限公司（股份代號：8085）之執行董事。



REPORT OF THE DIRECTORS

董事會報告

The Directors hereby present their annual report together with the audited financial statements of the Group for the year ended 31 December 2009.

董事謹此提呈本集團截至二零零九年十二月三十一日止年度之年度報告及經審核財務報表。

SUSPENSION OF TRADING

暫停買賣

Trading in the shares of the Company on the Stock Exchange has been suspended from 22 March 2007 and will remain suspended until further notice.

本公司股份已由二零零七年三月二十二日起暫停於聯交所買賣，並將繼續暫停買賣直至另行通知為止。

PRINCIPAL ACTIVITIES

主要業務

The principal activity of the Company is investment holding while the Group is principally engaged in trading of computer equipment and related computerized accessories, and provision of custom-made solutions during the year.

年內，本公司之主要業務為投資控股，而本集團則主要從事買賣電腦設備及電腦化相關配件，以及提供訂製解決方案。

The principal activities of the principal subsidiaries are set out in Note 24 to the financial statements.

主要附屬公司之主要業務載於財務報表附註24。

MAJOR CUSTOMERS AND SUPPLIERS

主要客戶及供應商

The information in respect of the Group's sales and purchases attributable to the major customers and suppliers respectively during the financial year under review is as follows:

有關本集團於回顧財政年度分別源自主要客戶及供應商之銷售及採購資料載列如下：

		Percentage of the Group's total 佔本集團總額之百分比	
		Sales 銷售	Purchases 採購
The largest customer	最大客戶	97.7%	
Five largest customers in aggregate	五大客戶合計	100%	
The largest supplier	最大供應商		99.6%
Five largest suppliers in aggregate	五大供應商合計		100%

During the year ended 31 December 2009, none of the Directors, their associates or any shareholder of the Company (who to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had any interest in these major customers and suppliers.

於截至二零零九年十二月三十一日止年度，董事、彼等之聯繫人或據董事所知擁有本公司已發行股本5%以上之本公司股東概無於此等主要客戶及供應商中擁有任何權益。

REPORT OF THE DIRECTORS

董事會報告

FINANCIAL STATEMENTS

The results of the Group and the state of the Group's and the Company's affairs for the year ended 31 December 2009 are set out in the financial statements on pages 39 to 115.

The Board do not recommend the payment of a final dividend for the year ended 31 December 2009.

RESERVES

Details of the movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on the financial statements.

DISTRIBUTABLE RESERVES

As at 31 December 2009, the Company did not have any reserves available for distribution to equity holders of the Company.

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group are set out in Note 16 on the financial statements.

SHARE CAPITAL

Details of the movements in the share capital of the Company during the financial year are set out in Note 22 on the financial statements.

財務報表

本集團截至二零零九年十二月三十一日止年度之業績，以及本集團及本公司之財政狀況載於第39至115頁之財務報表。

董事會不建議派付截至二零零九年十二月三十一日止年度之末期股息。

儲備

本集團年內之儲備變動詳情載於財務報表之綜合股東權益變動表。

可供分派儲備

於二零零九年十二月三十一日，本公司並無任何儲備可供分派予本公司權益持有人。

物業、廠房及設備

有關本集團物業、廠房及設備變動詳情載於財務報表附註16。

股本

本財政年度內，本公司之股本變動詳情載於財務報表附註22。



REPORT OF THE DIRECTORS

董事會報告

DIRECTORS

The changes of Directors during the financial year and up to the date of this report are:

Executive Directors

執行董事

Mr. Cheung Yu Ping (*Chairman and Chief Executive Officer*)
張宇平先生 (主席兼行政總裁)

Mr. Lee Ah Sang
李亞生先生

Mr. Chan Chi Chiu, Henry (*Vice Chairman*)
陳志超先生 (副主席)

Independent Non-Executive Directors

獨立非執行董事

Mr. Chan Wai Fat
陳偉發先生

Mr. Chi Chi Hung, Kenneth
季志雄先生

Mr. Chui Kwong Kau
崔光球先生

Mr. Law Kin Ho
羅健豪先生

Mr. Jin Guangjun
金廣君先生

In accordance with article 108 (A) of the Company's articles of association, one-third of the Directors shall retire at each annual general meeting from office by rotation. Further, according to article 112 of the articles of association of the Company, any director appointed by the Directors to fill a casual vacancy in the Company under that article shall hold office only until the next following annual general meeting and shall then be eligible for re-election at the meeting.

董事

於本財政年度及直至本報告日期之董事變動如下：

(resigned on 17 March 2010)
(於二零一零年三月十七日辭任)

(appointed on 8 March 2010)
(於二零一零年三月八日獲委任)
(appointed on 17 March 2010)
(於二零一零年三月十七日獲委任)
(resigned on 8 March 2010)
(於二零一零年三月八日辭任)
(resigned on 17 March 2010)
(於二零一零年三月十七日辭任)

根據本公司之組織章程細則第108(A)條，三分之一董事須於每屆股東週年大會輪值告退。此外，根據本公司之組織章程細則第112條，獲董事會根據該細則委任以填補本公司臨時空缺之任何董事之任期僅至下屆股東週年大會為止，屆時彼將合資格於會上膺選連任。

REPORT OF THE DIRECTORS

董事會報告

Accordingly, in accordance with articles 108(A) and 112 of the Company's articles of association, Mr. Chi Chi Hung, Kenneth, Mr. Chui Kwong Kau, Mr. Cheung Yu Ping and Mr. Chan Wai Fat will retire from the Board at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

Biographical details of the Directors and the senior management of the Company are set out on pages 20 to 22 of this annual report.

DIRECTORS' CONTRACTS

None of the existing Directors who has entered into any service contract with the Company and appointed for a fixed term except that Mr. Chan Wai Fat, an independent non-executive Director of the Company has entered into a service contract with the Company for an initial term of one year commencing from 14 July 2009, unless terminated by not less than three months' notice in writing served by either party on the other.

All of the Directors are subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's articles of association and the GEM Listing Rules.

No director proposed for re-election at the forthcoming annual general meeting has an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory compensation.

因此，根據本公司之組織章程細則第108(A)條及第112條，季志雄先生、崔光球先生、張宇平先生及陳偉發先生將於應屆股東週年大會上輪值退任，彼等符合資格並願意膺選連任。

本公司董事及高級管理人員簡介載於本年報第20至22頁。

董事合約

除了獨立非執行董事陳偉發先生已與本公司訂立服務合約，由二零零九年七月十四日起初步為期一年，除非訂約其中一方向另一方送達不少於三個月之書面通知而終止合約，概無其他現任董事與本公司訂立任何服務合約，亦無按固定年期獲委任。

所有董事須根據本公司之組織章程細則及創業板上市規則於本公司之股東週年大會上輪值告退及膺選連任。

擬於應屆股東週年大會膺選連任之董事，概無訂有本公司或其任何附屬公司不得於一年內免付報酬（一般法定報酬除外）而終止之年期尚未屆滿之服務合約。



REPORT OF THE DIRECTORS

董事會報告

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

As at 31 December 2009, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

於二零零九年十二月三十一日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有須(i)根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所（包括根據證券及期貨條例該等條文之權益或淡倉被當作或視為擁有之權益或淡倉）；或(ii)記錄於根據證券及期貨條例第352條存置的登記冊內者；或(iii)根據創業板上市規則第5.46至5.67條知會本公司及聯交所者如下：

(i) Long positions in the shares of the Company

(i) 於本公司股份之好倉

Name of Directors	Nature of Interest	Number of Shares	Approximate percentage of shareholding 概約股權百分比
董事姓名	權益性質	股份數目	
Cheung Yu Ping	Interest of a controlled corporation (Note 1)	142,651,965	71.33%
張宇平	受控法團權益（附註1）		

REPORT OF THE DIRECTORS

董事會報告

(ii) Long positions in the shares of associated corporation

(ii) 於相聯法團股份之好倉

Name of Directors	Name of associated Corporation	Nature of Interest	Number of Shares	Approximate percentage of shareholding 概約股權百分比
董事姓名	相聯法團名稱	權益性質	股份數目	
Cheung Yu Ping	Hong Sheng Group Limited	Interest of a controlled corporation (<i>Note 1</i>)	510	51%
張宇平	鴻盛集團有限公司	受控法團權益 (<i>附註1</i>)		

Note:

- The interest in the Shares of Cheung Yu Ping was held through Hong Sheng Group Limited, the entire issued share capital of which was beneficially and ultimately owned as to 51% by Cheung Yu Ping and as to 49% by Cai Dongmei.

附註：

- 張宇平乃透過鴻盛集團有限公司持有該等股份權益，而鴻盛集團有限公司之全部已發行股本分別由張宇平及蔡冬梅實益及最終擁有51%及49%。



REPORT OF THE DIRECTORS

董事會報告

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS WHO ARE REQUIRED TO DISCLOSE THEIR INTEREST

主要股東及須披露權益之其他人士

Substantial Shareholders

主要股東

To the best knowledge of the Directors, as at 31 December 2009, the following persons, other than the Directors or chief executive of the Company, had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were expected to be directly or indirectly 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 any member of the Group:

據董事所知悉，於二零零九年十二月三十一日，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露之權益或淡倉；或直接或間接擁有附帶權利可於任何情況下在本集團任何成員公司之股東大會上投票之任何類別股本面值10%或以上之權益：

Name	Capacity	Number of Shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding 概約股權 百分比
名稱	身份		
Hong Sheng Group Limited 鴻盛集團有限公司	Beneficial owner (Note 2) 實益擁有人 (附註2)	142,651,965 (L)	71.33%
Cai Dongmei 蔡冬梅	Interest of a controlled corporation (Note 2) 受控法團權益 (附註2)	142,651,965 (L)	71.33%
Simplex Technology Investment (Hong Kong) Co. Limited ("Simplex") 香港思源科技投資有限公司 (「思源」)	Beneficial owner (Note 3) 實益擁有人 (附註3)	16,896,363 (L)	8.45%
Shanghai Jiaoda Industrial Investment Management (Group) Limited ("Jiaoda Industrial Group") 上海交大產業投資管理 (集團) 有限公司 (「交大產業集團」)	Interest of a controlled corporation (Note 3) 受控法團權益 (附註3)	16,896,363 (L)	8.45%
Shanghai Jiao Tong University 上海交通大學	Interest of a controlled corporation (Note 3) 受控法團權益 (附註3)	16,896,363 (L)	8.45%

REPORT OF THE DIRECTORS

董事會報告

Notes:

1. The letter “L” denotes the entity’s interests in the Shares.
2. The interest in the Shares of Cai Dongmei was held through Hong Sheng Group Limited, the entire issued share capital of which was beneficially and ultimately owned as to 51% by Cheung Yu Ping and as to 49% by Cai Dongmei.
3. The interest in the Shares are held through Simplex, the entire issued share capital of which was beneficially owned by Jiaoda Industrial Group. The registered capital of Jiaoda Industrial Group was owned as to 96.735% by Shanghai Jiao Tong University and 3.265% by Shanghai Jiaoda Enterprise Management Centre (上海交大企業管理中心), an entity wholly owned by Shanghai Jiao Tong University.

Save as disclosed above, the Company has not been notified of other interests or short positions of any other person (other than the Directors and chief executives and the substantial shareholders of the Company) in the Shares or underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO as at 31 December 2009.

SHARE OPTION SCHEME

The Company operates a share option scheme (the “Scheme”) which was adopted on 25 November 2003 whereby the Directors of the Company may at their discretion invite any employees, directors, suppliers, customers, advisers, consultants, joint venture partners, and any shareholders of any members of the Group or any invested entities or any holders of any securities issued by any member of the Group or any invested entities, to take up options to subscribe for Shares. The Scheme became effective upon the listing of the Company’s shares on the GEM of the Stock Exchange on 9 January 2004.

Pursuant to the Scheme, the Company had granted options at the exercise price of HK\$0.45 per share and HK\$0.14 per share on 17 January 2005 and 10 October 2005 respectively, all the options granted had lapsed in the past years. As at 31 December 2009, the Company had no outstanding options.

附註:

1. 「L」指該實體於股份之權益。
2. 蔡冬梅乃透過鴻盛集團有限公司持有該等股份權益，而鴻盛集團有限公司之全部已發行股本分別由張宇平及蔡冬梅實益及最終擁有51%及49%。
3. 該等股份權益乃透過思源持有，而思源全部已發行股本由交大產業集團實益擁有。交大產業集團之註冊資本分別由上海交通大學及上海交大企業管理中心（由上海交通大學全資擁有之實體）持有96.735%及3.265%。

除上文披露者外，於二零零九年十二月三十一日，本公司並不知悉有任何其他人士（董事及本公司主要行政人員及主要股東除外）於本公司股份或相關股份中擁有須記錄於本公司根據證券及期貨條例第336條存置之登記冊之其他權益或淡倉。

購股權計劃

本公司推行一項於二零零三年十一月二十五日採納之購股權計劃（「計劃」），據此，本公司董事可酌情邀請任何僱員、董事、供應商、客戶、顧問、諮詢顧問、合營企業夥伴，及本集團任何成員公司或任何投資實體之任何股東，或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人，接受可認購股份之購股權。計劃在本公司股份於二零零四年一月九日在聯交所創業板上市時生效。

根據該計劃，本公司分別於二零零五年一月十七日及二零零五年十月十日授出行使價為每股0.45港元及0.14港元之購股權，該等購股權已全部於過去數年內失效。於二零零九年十二月三十一日，本公司並沒有任何尚未行使之購股權。



REPORT OF THE DIRECTORS

董事會報告

DIRECTORS' INTERESTS IN CONTRACTS

During the year under review, the Group paid office rental under a tenancy agreement in the amount of HK\$582,000 (2008: HK\$407,000) to a related party, Genesis Energy (Hong Kong) Limited. Save as disclosed, no contract of significance to which the Company, any of its subsidiaries or fellow subsidiaries was a party, in which a Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year under review.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association, or law of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

LOANS FROM A SHAREHOLDER AND A FORMER SHAREHOLDER

Particulars of loans from a shareholder of the Group as at 31 December 2009 are set out in Note 29(c) to the financial statements.

FIVE YEARS FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five years is set out on page 116 of this annual report.

RETIREMENT SCHEMES

Particulars of the retirement schemes of the Group are set out in Note 26 to the financial statements.

COMPETING INTERESTS

None of the Directors and management and shareholders of the Company (within the meaning of the GEM Listing Rules) has an interest in any business which competes or may compete with the business in which the Group is engaged.

董事於合約之權益

於回顧年內，本集團根據一份租賃協議向關連人士創新能源（香港）有限公司支付辦公室租金582,000港元（二零零八年：407,000港元）。除所披露者外，本公司董事概無於本公司、其任何附屬公司或同系附屬公司所訂立且於年終或回顧年內任何時間仍然生效之重大合約中直接或間接擁有任何重大權益。

優先購買權

本公司之組織章程細則或開曼群島法例並無有關優先購買權之條文規定本公司須向現有股東按比例提呈發售新股份。

來自一名股東及一名前股東之貸款

於二零零九年十二月三十一日，有關本集團借自一名股東之貸款詳情載於財務報表附註29(c)。

五年財務摘要

本集團於過去五年之業績及資產與負債概要載於本年報第116頁。

退休計劃

本集團之退休計劃詳情載於財務報表附註26。

競爭權益

董事及本公司管理層及股東（定義見創業板上市規則）概無於對本集團所從事業務構成或可能構成競爭之任何業務中擁有權益。

REPORT OF THE DIRECTORS

董事會報告

CODE ON CORPORATE GOVERNANCE PRACTICES

Save as disclosed below, the Company has applied the principles and complied with the code provisions, and where applicable, the recommended best practices of the Code on Corporate Governance Practices as set out in Appendix 15 of the GEM Listing Rules (the “Code”) throughout the year ended 31 December 2009.

Mr. Cheung Yu Ping is the Chairman and the Chief Executive Officer of the Company. Pursuant to A.2.1 of the Code, The roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board considers that vesting the roles of both chairman and chief executive officer in the same person will not impair the balance of power and authority between the Board and the management of the Company. The Board also believes that the current structure provides the Company with strong and consistent leadership and allows for effective and efficient planning and implementation of business decisions and strategies. It is in the best interest of the Group to maintain the current practice for continuous efficient operations and development of the Group. Details of the Code adopted by the Company are set out in the Corporate Governance Report on the page 10 to 19.

AUDIT COMMITTEE

The Company has established audit committee with written terms of reference. The primary duties of the audit committee are to review, in draft form, the Company’s annual report and accounts, half-year report, quarterly report and to provide advice and comments thereon to the Board. The audit committee is also responsible for reviewing and supervising the financial reporting process and internal control of the Group. The audit committee comprises three independent non-executive Directors, namely Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat and Mr. Chui Kwong Kau. Mr. Chi Chi Hung, Kenneth is the chairman of the audit committee.

企業管治常規守則

除下文所披露者外，本公司於截至二零零九年十二月三十一日止年度內一直應用有關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（「守則」）之守則條文及（如適用）建議最佳常規。

張宇平先生為本公司主席兼行政總裁。根據守則第A.2.1條，主席與行政總裁的角色應有所區分，並不應由一人同時兼任。董事會認為，由同一人擔任主席兼行政總裁之職位不會影響董事會與本公司管理層間之權力與授權之平衡。董事會亦相信，現有架構乃為本公司提供強勢而貫徹之領導，可有效及高效地策劃及推行業務決定及策略。維持現有常規符合本集團之最佳利益，有利於本集團持續高效地經營及發展業務。本公司採納之守則詳情載於第10頁至第19頁企業管治報告。

審核委員會

本公司已成立審核委員會，並書面訂明其職權範圍。審核委員會之主要職責為審閱本公司之年報與賬目、半年報告及季度報告之初稿，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序及內部監控。審核委員會由三名獨立非執行董事李志雄先生、陳偉發先生及崔光球先生組成，李志雄先生為審核委員會之主席。



REPORT OF THE DIRECTORS

董事會報告

The audit committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board the internal controls and financial reporting matters, including a review of the annual report for the year ended 31 December 2009.

審核委員會已檢討本公司所採納之會計原則及常規，並與董事會討論內部監控及財務報告事宜，包括審閱截至二零零九年十二月三十一日止年度之年報。

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

獨立非執行董事之獨立性

The Company has received from each of its independent non-executive Directors a written confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. Based on such confirmation, the Board considers all of the independent non-executive Directors are independent.

本公司已獲各獨立非執行董事根據創業板上市規則第5.09條發出有關其獨立性之書面確認書。根據有關確認書，董事會認為所有獨立非執行董事均為獨立。

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

購買、出售或贖回本公司上市證券

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2009.

截至二零零九年十二月三十一日止年度，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

SUFFICIENCY OF PUBLIC FLOAT

充足公眾持股量

As at the date of this report, the Company has complied with the public float requirement under Rule 11.23 of the GEM Listing Rules.

於本報告日期，本公司已能遵守聯交所創業板證券上市規則第11.23條項下之公眾持股量之規定。

CONNECTED TRANSACTIONS

關連交易

Details of connected transactions are set out in Note 29 to the financial statements.

有關關連交易之詳情載於財務報表附註29。

REPORT OF THE DIRECTORS

董事會報告

AUDITOR

Shu Lun Pan Horwath Hong Kong CPA Limited ("HORWATH") was auditor of the Company for the year ended 31 December 2008 and held office until 29 April 2009. Horwath merged its business with BDO Limited which was appointed as auditor of the Company by the Board to fill the casual vacancy with effect from 1 May 2009.

The financial statements have been audited by BDO Limited, who will retire and be eligible to offer themselves for re-appointment. A resolution will be submitted to the forthcoming annual general meeting to re-appoint auditor and to fix their remuneration.

EVENTS AFTER THE REPORTING PERIOD

There are no material subsequent events after the reporting period.

On behalf of the Board

Cheung Yu Ping
Chairman

22 March 2010

核數師

香港立信浩華會計師事務所有限公司（「立信浩華會計師事務所」）為本公司截至二零零八年十二月三十一日止年度之核數師，並任職至二零零九年四月二十九日。自二零零九年五月一日起，德豪會計師事務所有限公司因與立信浩華會計師事務所合併而獲董事會委聘為本公司核數師，以填補臨時空缺。

財務報表已由德豪會計師事務所有限公司審核，其將退任並合資格膺選連任。本公司將於應屆股東週年大會上提呈有關重新委聘核數師及釐定其酬金之決議案。

報告期間後事項

報告期間後並沒有重大事項。

承董事會命

主席
張宇平

二零一零年三月二十二日



INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



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執業會計師
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永安中心二十五樓
電話:(八五二)二五四一 五〇四一
傳真:(八五二)二八一五 二二三九

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AURUM PACIFIC (CHINA) GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

獨立核數師報告 致奧栢中國集團有限公司各股東

(於開曼群島註冊成立之有限公司)

We have audited the consolidated financial statements of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (collectively the "Group") set out on pages 39 to 115, which comprise the consolidated and Company of financial position as at 31 December 2009, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, with a summary of significant accounting policies and other explanatory notes.

本核數師(以下簡稱「我們」)已審核奧栢中國集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)載於第39頁至第115頁之綜合財務報表,當中包括於二零零九年十二月三十一日之綜合及貴公司財務狀況報表、截至該日止年度之綜合全面收益表、綜合股東權益變動表及綜合現金流量表、主要會計政策概要及其他闡釋附註。

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these 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 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.

董事就財務報表須承擔之責任

貴公司董事負責按照香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定編製及真實公平呈報財務報表。此等責任包括設計、實施及維持與編製及真實公平呈報財務報表相關之內部監控,以使財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述;篩選及應用適當之會計政策;以及於相關情況下作出合理之會計估計。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with the terms of our engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Except for the limitation in the scope of our work as explained in the basis for disclaimer of opinion on the financial performance and cash flows paragraph, 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

Because of the matter described in the basis for disclaimer of opinion on the financial performance and cash flows paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial performance and cash flows of the Group.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial positions of the Group and the Company.

核數師之責任

我們之責任是根據我們審核工作之結果，對財務報表發表意見，按照我們獲得委託之條款，我們僅向整體股東作出報告，除此以外本報告並無其他用途。我們不會就本報告之內容向任何其他人士承擔或負上任何責任。除於拒絕對財務業績及現金流量發表意見之基礎一段內闡釋我們工作範疇所受之限制外，我們乃根據香港會計師公會頒佈之香港核數準則進行審核工作。該等準則規定我們須遵守道德規範，並計劃與進行審核工作，以合理確保財務報表是否並無重大錯誤陳述。

審核涉及執程序以獲取有關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並真實公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非對公司內部控制的效益發表意見。審核亦包括評價董事所採用會計政策的合適性及所作出會計估計的合理性，以及評價財務報表的整體列報方式。

由於拒絕對財務業績及現金流量發現意見之基礎一段內所述的事項，我們未能獲得充足適當的審核憑證，以作為對貴集團的財務業績及現金流量的審核意見提供基礎。

我們相信，我們獲得的審核憑證充足和適當地為我們對貴集團及貴公司的財務狀況的審核意見提供基礎。



INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

BASIS FOR DISCLAIMER OF OPINION ON THE FINANCIAL PERFORMANCE AND CASH FLOWS

The Group disposed of its entire interest in the wholly owned subsidiary, Besto Investment Limited, and all the subsidiaries of the Besto Investment Limited (the "Disposal Group") on 9 March 2009. As explained in Note 3(b)(i) to the financial statements, due to the reconstitution of the Board during 2007 and 2008, the Group is not able to have access to certain books and records of the Disposal Group. In consequence we were unable to carry out audit procedures necessary to obtain assurance regarding the net liabilities of the Disposal Group as at 9 March 2009 (*Note 25*) and the gain on disposal of subsidiaries of HK\$12,021,000 (*Note 11*) included in the financial statements. There were no other satisfactory audit procedures that we could adopt to obtain sufficient evidence regarding the net liabilities of the Disposal Group as at 9 March 2009 and the gain on disposal of subsidiaries of HK\$12,021,000. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial performance and cash flows of the Group.

DISCLAIMER OF OPINION ON THE FINANCIAL PERFORMANCE AND CASH FLOWS

Because of the significance of the above matter described in the basis for disclaimer of opinion paragraph on the financial performance and cash flows, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for audit opinion on the financial performance and cash flows of the Group. Accordingly, we do not express an audit opinion on the financial performance and cash flows of the Group for the year ended 31 December 2009. In all other respects, in our opinion, the consolidated statements of comprehensive income and cash flows have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

拒絕對財務業績及現金流量發表意見之基礎

於二零零九年三月九日，本集團出售其於全資附屬公司Besto Investment Limited之全部權益以及Besto Investment Limited之所有附屬公司（「出售集團」）。誠如財務報表附註3(b)(i)所闡釋，由於董事會在二零零七年及二零零八年改組，本集團無法取得出售集團之若干賬簿及記錄。因而令我們未能進行必要的審核程序，以取得有關收錄於財務報表內的出售集團截至二零零九年三月九日的負債淨額（附註25）及出售附屬公司的收益12,021,000港元（附註11）的保證。我們並未發現能夠採納的其他滿意審核程序，以就出售集團截至二零零九年三月九日的負債淨額及出售附屬公司的收益12,021,000港元取得充足憑證。據此，我們未能獲取充足適當的審核憑證，以為核數師對本集團財務業績及現金流量的審核意見的基礎。

拒絕對財務業績及現金流量發表意見

由於上文拒絕對財務業績及現金流量發表意見之基礎一段所述事宜事關重大，我們未能獲取充足適當的審核憑證，以作為核數師對本集團財務業績及現金流量的審核意見的基礎。因此，我們不會對本集團截至二零零九年十二月三十一日止年度之財務業績及現金流量發表審核意見。在其他各方面，我們認為綜合全面收益表及現金流量已根據香港公司條例之披露規定妥為編製。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

UNQUALIFIED OPINION ON THE FINANCIAL POSITION

In our opinion, the consolidated and Company statements of financial position give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2009 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 MATTERS

Without qualifying our opinion, we draw attention to the following matters:

- (i) As explained in Note 3(b)(ii) to the financial statements, the Group recorded a loss from continuing operations of HK\$151,000 for the year ended 31 December 2009 and had net liabilities of HK\$175,000 as at that date. The financial statements have been prepared by the directors on a going concern basis, the validity of which depends on the continuing financial support of the controlling shareholder and the outcome of measures as detailed in Note 3(b)(ii) to the financial statements. We consider that appropriate disclosures and estimates have been made in the financial statements.
- (ii) Because our opinion dated 11 March 2009 on the state of affairs of the Group and of the Company as at 31 December 2008 and of the loss and cash flows of the Group for the year then ended was disclaimed for scope limitations based on reasons summarised in the basis for disclaimer of opinion section therein, the comparative amounts shown in these financial statements may not be comparable with the amounts for the current year.

BDO Limited

Certified Public Accountants

Shiu Hong NG

Practising Certificate Number: P03752

Hong Kong, 22 March 2010

對財務狀況的無保留意見

我們認為，綜合及公司財務狀況報表已根據香港財務報告準則真實公平地反映 貴集團及 貴公司於二零零九年十二月三十一日之事務狀況，並已根據香港公司條例之披露規定妥為編製。

重點事項

在沒有作出保留意見之前提下，我們謹提出以下應予關注之事項：

- (i) 誠如財務報表附註3(b)(ii)所闡釋，本集團於截至二零零九年十二月三十一日止年度錄得持續經營業務虧損151,000港元，並於該日有負債淨值175,000港元。董事已按照持續經營基準編製財務報表，惟其是否成立須視乎控股股東會否繼續給予財政支持及財務報表附註3(b)(ii)所詳述措施之結果而定。我們認為已於財務報表作出適當披露及估計。
- (ii) 我們於二零零九年三月十一日表示，基於範圍限制（箇中原因概述於當中拒絕發表意見之基礎一節內）對 貴集團及 貴公司於二零零八年十二月三十一日之事務狀況，以及截至該日止年度之虧損及現金流量拒絕發表意見，因此，財務報表所列示之比較數字未必可與本年度數字作比較。

德豪會計師事務所有限公司

執業會計師

伍兆康

執業證書號碼：P03752

香港，二零一零年三月二十二日



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
	Notes 附註			
Continuing operations		持續經營業務		
Turnover	6	營業額	36,941	18,582
Cost of sales		銷售成本	(30,407)	(14,509)
Gross profit		毛利	6,534	4,073
Other revenue	8	其他收益	1,777	—
Selling and distribution expenses		銷售及分銷開支	(1,414)	(835)
Administrative expenses		行政開支	(6,003)	(10,420)
Profit/(loss) from operations		經營溢利／（虧損）	894	(7,182)
Finance costs	9	融資成本	(699)	(366)
Profit/(loss) before income tax expense from continuing operations	9	持續經營業務之除所得稅開 支前溢利／（虧損）	195	(7,548)
Income tax expense	10	所得稅開支	(346)	(147)
Loss for the year from continuing operations		持續經營業務年度虧損	(151)	(7,695)
Discontinued operations		已終止經營業務		
Profit/(loss) for the year from discontinued operations	11	已終止經營業務年度溢利／ （虧損）	12,021	(2,016)
Profit/(loss) for the year		年度溢利／（虧損）	11,870	(9,711)
Other comprehensive income		其他全面收入		
Exchange differences on translating foreign operations		換算海外業務之匯兌差額	—	(1,534)
Less: Reclassification adjustment for loss included in profit or loss	25	減：就計入損益之虧損作出 之重列調整	3,641	—
Other comprehensive income for the year		年度其他全面收入	3,641	(1,534)
Total comprehensive income for the year		年度全面收入總額	15,511	(11,245)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Profit/(loss) attributable to:	以下人士應佔溢利／ (虧損)：			
– Equity holders of the Company	– 本公司權益持有人		11,870	(9,711)
– Minority interests	– 少數股東權益		–	–
			11,870	(9,711)
Total comprehensive income attributable to:	以下人士應佔全面 收入總額：			
– Equity holders of the Company	– 本公司權益持有人		15,511	(11,336)
– Minority interests	– 少數股東權益		–	91
			15,511	(11,245)
Earnings/(loss) per share from continuing and discontinued operations – basic	持續及已終止經營業務每股 盈利／(虧損) – 基本	15	HK5.94 cents 港仙	HK(4.86) cents 港仙
Loss per share from continuing operations – basic	持續經營業務每股虧損 – 基本	15	HK(0.08) cents 港仙	HK(3.85) cents 港仙



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況報表

At 31 December 2009 於二零零九年十二月三十一日

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	16	物業、廠房及設備	273	117
Deposit for acquisition of subsidiary	17	收購附屬公司之訂金	–	5,370
Total non-current assets		非流動資產總值	273	5,487
Current assets		流動資產		
Trade and other receivables	18	應收賬款及其他應收款	10,114	11,491
Cash and cash equivalents	19	現金及現金等值物	1,018	5,073
			11,132	16,564
Assets classified as held for sale		分類作持作出售資產	–	12,888
Total current assets		流動資產總值	11,132	29,452
Current liabilities		流動負債		
Bank loan	20	銀行貸款	–	–
Trade and other payables	21	應付賬款及其他應付款	3,429	8,679
Amount due to a shareholder	29(b)	應付股東款項	–	97
Amount due to a former shareholder	30	應付前股東款項	–	450
Tax payable		應付稅項	493	147
			(3,922)	(9,373)
Liabilities directly associated with assets classified as held for sale		與列為持有出售資產直接相關之負債	–	(27,074)
Total current liabilities		流動負債總額	(3,922)	(36,447)
Net current assets/(liabilities)		流動資產／(負債)淨值	7,210	(6,995)
Total assets less current liabilities		資產總值減流動負債	7,483	(1,508)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況報表

At 31 December 2009 於二零零九年十二月三十一日

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
	Notes 附註			
Non-current liabilities		非流動負債		
Loans from a shareholder	29(c)	股東貸款	(7,658)	(12,210)
Loan from a former shareholder	30	前股東貸款	–	(1,146)
Net liabilities		負債淨值	(175)	(14,864)
Capital and reserves attributable to equity holders of the Company		本公司權益持有人應佔資本及儲備		
Share capital	22	股本	2,000	2,000
Reserves		儲備	(2,175)	(18,340)
Equity attributable to equity holders of the Company		本公司權益持有人應佔權益	(175)	(16,340)
Minority interests		少數股東權益	–	1,476
Total equity		權益總額	(175)	(14,864)

On behalf of the Board

承董事會命

董事
Director

董事
Director



STATEMENT OF FINANCIAL POSITION

財務狀況報表

At 31 December 2009 於二零零九年十二月三十一日

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Non-current assets	非流動資產			
Investments in subsidiaries	於附屬公司之投資	24	8	1
Current assets	流動資產			
Trade and other receivables	應收賬款及其他應收款	18	6,104	15,844
Cash and cash equivalents	現金及現金等值物	19	825	—
Total current assets	流動資產總值		6,929	15,844
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	21	4,256	9,335
Amount due to shareholder	應付股東款項	29(b)	—	97
Total current liabilities	流動負債總值		(4,256)	(9,432)
Net current assets	流動資產淨值		2,673	6,412
Total assets less current liabilities	資產總值減流動負債		2,681	6,413
Non-current liabilities	非流動負債			
Loans from a shareholder	股東貸款	29(c)	(7,658)	(12,210)
Net liabilities	負債淨值		(4,977)	(5,797)
Capital and reserves attributable to equity holders of the Company	本公司權益持有人應佔資本及儲備			
Share capital	股本	22	2,000	2,000
Reserves	儲備	23	(6,977)	(7,797)
Total equity	權益總額		(4,977)	(5,797)

On behalf of the Board

承董事會命

董事
Director

董事
Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合股東權益變動表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Share capital	Share premium	Capital reserve	Capital surplus	General reserve	Exchange reserve	Accumu- lated losses	Sub-total	Minority interests	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元 (Note 23(b)) (附註23(b))	資本儲備 HK\$'000 千港元 (Note 23(b)) (附註23(b))	資本盈餘 HK\$'000 千港元 (Note 23(b)) (附註23(b))	一般儲備 HK\$'000 千港元 (Note 23(b)) (附註23(b))	匯兌儲備 HK\$'000 千港元 (Note 23(b)) (附註23(b))	累計虧損 HK\$'000 千港元	小計 HK\$'000 千港元	股東權益 少數 股東權益 HK\$'000 千港元	共計 HK\$'000 千港元
Balance at 1 January 2008	於二零零八年一月一日 之結餘	2,000	30,224	-	15,090	2,927	(2,016)	(55,539)	(7,314)	1,385	(5,929)
Total comprehensive income for the year	年度全面收入總額	-	-	-	-	-	(1,625)	(9,711)	(11,336)	91	(11,245)
Capital contribution by a shareholder in the form of interest-free loans	股東以免息貸款之注資	-	-	2,310	-	-	-	-	2,310	-	2,310
Balance at 31 December 2008	於二零零八年 十二月三十一日之結餘	2,000	30,224	2,310	15,090	2,927	(3,641)	(65,250)	(16,340)	1,476	(14,864)
Total comprehensive income for the year	年度全面收入總額	-	-	-	-	-	3,641	11,870	15,511	-	15,511
Disposal of subsidiaries (Note 25)	出售附屬公司 (附註25)	-	-	-	-	-	-	-	-	(1,476)	(1,476)
Transfer of reserve upon disposal of subsidiaries	附屬公司售出後轉撥儲備	-	-	-	-	(2,927)	-	2,927	-	-	-
Capital contribution by a shareholder arising from changes in the terms of the interest-free loans	股東免息貸款年期變動 產生之注資	-	-	654	-	-	-	-	654	-	654
Balance at 31 December 2009	於二零零九年 十二月三十一日之結餘	2,000	30,224	2,964	15,090	-	-	(50,453)	(175)	-	(175)



CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Operating activities	經營活動			
Profit/(loss) before taxation:	除稅前溢利／（虧損）：			
From continuing operations	持續經營業務		195	(7,548)
From discontinued operations	已終止經營業務		12,021	(2,016)
Adjustments for:	調整：			
Depreciation of property, plant and equipment	物業、廠房及設備折舊	9c	40	97
Write off of property, plant and equipment	撇銷物業、廠房及設備	9c	86	178
Finance costs	融資成本	9a	699	366
Fair value adjustment on deposit for acquisition of subsidiary	收購附屬公司之訂金公平值調整	9c	—	630
Imputed interest income	估算利息收入	8	(335)	—
Waiver of loan from a former Shareholder	前股東貸款獲豁免	8	(1,170)	—
Write back of overprovision of professional fees in prior years	於過往年度專業費用之超額撥備獲撥回		(272)	—
Impairment of other receivables	其他應收款之減值	9c	30	—
Gain on disposal of subsidiaries	出售附屬公司收益	11	(12,021)	—
Operating cash flows before working capital changes	營運資金變動前之經營現金流量		(727)	(8,293)
Decrease/(increase) in trade and other receivables	應收賬款及其他應收款減少／（增加）		7,052	(6,857)
(Decrease)/increase in trade and other payables	應付賬款及其他應付款（減少）／增加		(4,978)	8,979
Decrease in amounts due to former directors	應付前董事款項減少		—	(14)
(Decrease)/increase in amount due to a shareholder	應付股東款項（減少）／增加		(97)	97
Decrease in amount due to a former shareholder	應付前股東款項減少		(443)	(3,282)
Cash generated from/(used in) operations	經營所得／（所用）現金		807	(9,370)
Interest paid	已付利息		—	(144)
Net cash generated from/ (used in) operating activities	經營活動所得／（所用）現金淨額		807	(9,514)

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Note 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Investing activities	投資活動			
Payments to acquire property, plant and equipment	購買物業、廠房及 設備付款		(282)	(65)
Disposal of subsidiaries, net of cash disposed	出售附屬公司(扣除 所出售現金)	25	(178)	—
Net cash used in investing activities	投資活動所用現金淨額		(460)	(65)
Financing activities	融資活動			
Repayment of loans to a shareholder	償還股東貸款		(5,000)	—
Loan obtained from a shareholder	來自股東之貸款		420	14,144
Net cash (used in)/generated from financing activities	融資活動(所用)/所得 現金淨額		(4,580)	14,144
Net (decrease)/increase in cash and cash equivalents	現金及現金等值物 (減少)/增加淨額		(4,233)	4,565
Cash and cash equivalents at beginning of year	於年初之現金及現金等值物		5,251	675
Effect of foreign exchange rate changes	外幣匯率變動之影響		—	11
Cash and cash equivalents at end of year	於年末之現金及現金等值物		1,018	5,251
Analysis of the balances of cash and cash equivalents	現金及現金等值物結餘分析			
Cash at bank and in hand	銀行存款及手頭現金		1,018	5,073
Cash at bank and in hand included in assets classified as held for sale (Note 25)	計入列為持作出售資產之 銀行存款及手頭現金 (附註25)		—	178
			1,018	5,251



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

1. GENERAL

Aurum Pacific (China) Group Limited (the “Company”) is an exempted company with limited liability incorporated in the Cayman Islands. Its shares are listed (currently suspended) on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its head office and principal place of business is located at Room 3707, 37/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

The Group, comprising the Company and its subsidiaries, engages in trading of computer equipment and related accessories, and provision of custom-made solutions.

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

- (a) The Group has adopted the following new/revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are effective for the current accounting period.

HKFRSs (Amendments)	Improvements to HKFRSs issued in 2008, except for the amendment to HKFRS 5 that is effective for annual periods beginning on or after 1 July 2009
HKFRSs (Amendments)	Improvements to HKFRSs issued in 2009 relation to the amendment to paragraph 80 of HKAS 39

1. 一般事項

奧栢中國集團有限公司(「本公司」)為於開曼群島註冊成立之獲豁免有限公司，其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(現時暫停買賣)。本公司之註冊辦事處之地址是Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，本公司之總辦事處及主要營業地點則位於香港干諾道中168-200號信德中心西座37樓3707室。

本集團(包括本公司及其附屬公司)於年度內經營之業務為買賣電腦設備及相關配件以及提供訂製解決方案。

2. 採納香港財務報告準則(「香港財務報告準則」)

- (a) 本集團已採納由香港會計師公會(「香港會計師公會」)頒佈於本會計期間生效之下列新訂／經修訂香港財務報告準則。

香港財務報告 準則 (修訂本)	二零零八年頒佈之香港財務報告準則之改進，惟香港財務報告準則第5號之修訂除外，其於二零零九年七月一日或之後開始之年度期間生效
香港財務報告 準則 (修訂本)	二零零九年頒佈之香港財務報告準則之改進，內容有關香港會計準則第39號第80段之修訂

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

(a) (Continued)

HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing Costs
HKAS 32 and 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation
HKFRS 1 and HKAS 27 (Amendments)	Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations
HKFRS 7 (Amendment)	Improving Disclosures about Financial Instruments
HKFRS 8	Operating Segments
HK(IFRIC) – Int 9 and HKAS 39 (Amendments)	Embedded derivatives
HK(IFRIC) – Interpretation 13	Customer Loyalty Programmes
HK(IFRIC) – Interpretation 15	Agreements for the Construction of Real Estate

2. 採納香港財務報告準則（「香港財務報告準則」）（續）

(a) (續)

香港會計準則第1號（經修訂）	財務報表之呈報
香港會計準則第23號（經修訂）	借貸成本
香港會計準則第32號及第1號（修訂本）	可沽金融工具及清盤產生之責任
香港財務報告準則第1號及香港會計準則第27號（修訂本）	對附屬公司、共同控制實體或聯營公司投資之成本
香港財務報告準則第2號（修訂本）	歸屬條件及註銷
香港財務報告準則第7號（修訂本）	改進有關金融工具之披露
香港財務報告準則第8號	營運分類
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（修訂本）	嵌入式衍生工具
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15號	房地產建造協議



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

(a) (Continued)

HK(IFRIC) – Interpretation 16	Hedges of a Net Investment in a Foreign Operation
HK(IFRIC) – Interpretation 18	Transfers of Assets from Customers

The adoption of the above new/revised HKFRSs had no material effect on the reported results or financial position of the Group for both the current and prior reporting periods, except for the following changes. Comparative figures have been restated or included in these financial statements in order to achieve a consistent presentation. The statements of financial position, previously known as balance sheets, at the beginning of the year of 2008 have not been presented as there were no changes to the originally published statements.

HKAS 1 (Revised), Presentation of Financial Statements – The revised standard affects certain disclosures of financial statements. Under the revised standard, the Income Statement, the Balance Sheet and the Cash Flow Statement are renamed as the “Statement of Comprehensive Income”, the “Statement of Financial Position” and the “Statement of Cash Flows” respectively. All income and expenses arising from transaction with non-owners are presented under the “Statement of Comprehensive Income”; while the owners’ changes in equity are presented in the “Statement of Changes in Equity”.

2. 採納香港財務報告準則（「香港財務報告準則」）（續）

(a) （續）

香港（國際財務 報告詮釋 委員會）－ 詮釋第16號	對沖境外經營淨投資
香港（國際財務 報告詮釋 委員會）－ 詮釋第18號	自客戶轉讓資產

採納上述新訂／經修訂香港財務報告準則對本呈報期間及過往呈報期間本集團之呈報業績或財務狀況並無重大影響，惟以下變動除外。比較數字已予重列或收錄於財務報表，以使呈列方式一致。由於原有已刊發之報表並無變動，故並無呈列二零零八年年初之財務狀況報表（前稱為資產負債表）。

香港會計準則第1號（經修訂）「財務報表之呈報」－該經修訂準則影響財務報表之若干披露。根據經修訂準則，損益表、資產負債表及現金流量表(Cash Flow Statement)分別易名為「全面收益表」、「財務狀況報表」及「現金流量表(Statement of Cash Flows)」。因與非擁有人交易產生之所有收入及開支會於「全面收益表」呈列，而擁有人權益變動則於「股東權益變動表」呈列。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

(a) (Continued)

HKFRS 8, Operating Segments – HKFRS 8 replaces HKAS 14 “Segment Reporting”, and requires operating segments to be identified on the basis of internal reports of the Group that are regularly reviewed by the chief operating decision-maker in order to allocate resources to the segments and to assess their performance. As the business segments reported by the Group in accordance with the requirements of HKAS 14 are the same as the operating segments provided to the chief operating decision-maker as required by HKFRS 8, there are no changes to the operating segments and the relevant segment information on the adoption of HKFRS 8.

In addition, the Group has early adopted the amendments to HKFRS 5 under “Improvements to HKFRSs 2009” issued in May 2009. Accordingly, disclosure requirements in HKFRSs other than HKFRS 5 do not generally apply to non-current assets classified as held for sale and discontinued operations unless otherwise specified.

2. 採納香港財務報告準則（「香港財務報告準則」）（續）

(a) （續）

香港財務報告準則第8號「營運分類」—香港財務報告準則第8號取替了香港會計準則第14號「分類報告」，並要求營運分類按內部營運決策人定期審閱以向分類分配資源及評估分類表現之內部報告基準識別。由於本集團根據香港會計準則第14號之規定呈報之業務分類與香港財務報告準則第8號所規定主要營運決策人提供之營運分類相同，故採納香港財務報告準則第8號並無改變營運分類及相關分類資料。

此外，本集團已根據於二零零九年五月頒佈之「二零零九年香港財務報告準則之改進」提早採納香港財務報告準則第5號之修訂。據此，除另有指明者外，香港財務報告準則第5號以外之香港財務報告準則披露規定一般不會適用於分類為持作出售之非流動資產及已終止經營業務。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) Potential impact arising on HKFRSs not yet effective

The following new or revised HKFRSs, potentially relevant to the Group's operations, have been issued but are not yet effective and have not been early adopted by the Group.

HKFRSs (Amendments)	Amendment to HKFRS 5 as part of Improvements to HKFRSs ¹
HKFRSs (Amendments)	Improvements to HKFRSs 2009, except for amendments to HKFRS 5 ²
Amendments to HKFRS 2	Share-based Payment – Group Cash-settled Share-based Payment Transactions ³
HKAS 27 (Revised)	Consolidated and Separate Financial Statements ¹
HKFRS 3 (Revised)	Business Combinations ¹
HK(IFRIC) – Interpretation 17	Distributions of Non-cash Assets to Owners ¹
HK(IFRIC) – Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments ⁴
HKAS 24 (Revised)	Related Party Disclosures ⁵
HKFRS 9	Financial Instruments ⁶

2. 採納香港財務報告準則（「香港財務報告準則」）（續）

(b) 尚未生效之香港財務報告準則產生之潛在影響

以下已頒佈之新訂或經修訂香港財務報告準則可能與本集團營運有關，但尚未生效且本集團並無提早採納。

香港財務報告準則（修訂本）	香港財務報告準則第5號之修訂，作為香港財務報告準則之改進之部份 ¹
香港財務報告準則（修訂本）	二零零九年香港財務報告準則之改進，惟香港財務報告準則第5號之修訂除外 ²
香港財務報告準則第2號之修訂	以股份支付款項－集團現金結算以股份支付交易 ³
香港會計準則第27號（經修訂）	綜合及個別財務報表 ¹
香港財務報告準則第3號（經修訂）	業務合併 ¹
香港（國際財務報告詮釋委員會）－詮釋第17號	向擁有人分派非現金資產 ¹
香港（國際財務報告詮釋委員會）－詮釋第19號	以權益工具消除金融負債 ⁴
香港會計準則第24號（經修訂）	關連人士披露 ⁵
香港財務報告準則第9號	金融工具 ⁶

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

(b) Potential impact arising on HKFRSs not yet effective (Continued)

- ¹ Effective for annual periods beginning on or after 1 July 2009
- ² Effective for annual periods beginning on or after 1 July 2009 and 1 January, 2010, as appropriate
- ³ Effective for annual periods beginning on or after 1 January 2010
- ⁴ Effective for annual periods beginning on or after 1 July 2010
- ⁵ Effective for annual periods beginning on or after 1 January 2011
- ⁶ Effective for annual periods beginning on or after 1 January 2013

The adoption of HKFRS 3 (Revised) may affect the Group’s accounting for business combinations for which the acquisition dates are on or after 1 January 2010. HKAS 27 (Revised) will affect the accounting treatment for changes in the Group’s ownership interest in a subsidiary. Changes in the Group’s ownership interest that do not result in loss of control of the subsidiary will be accounted for as equity transactions.

HKAS 17 (Amendment), Leases – The amendment to HKAS 17 made under “Improvements to HKFRSs 2009”, mandatory for accounting periods beginning on or after 1 January 2010, removes the specific guidance which stated that land held under a lease should be classified as an operating lease unless title to the land is expected to pass at the end of the lease term. It provides new judgement to decide whether the lease transfers the significant risks and rewards of ownership of the land in accordance with the criteria set out in HKAS 17. The Group will reassess the classification of land elements of unexpired leases at the date it adopts the amendment on the basis of information existing at the inception of the lease and recognise a lease newly classified as a finance lease retrospectively if the criteria of a finance lease is met.

2. 採納香港財務報告準則(「香港財務報告準則」)(續)

(b) 尚未生效之香港財務報告準則產生之潛在影響(續)

- ¹ 於二零零九年七月一日或之後開始之年度期間生效
- ² 於二零零九年七月一日及二零一零年一月一日(按適用者)或之後開始之年度期間生效
- ³ 於二零一零年一月一日或之後開始之年度期間生效
- ⁴ 於二零一零年七月一日或之後開始之年度期間生效
- ⁵ 於二零一一年一月一日或之後開始之年度期間生效
- ⁶ 於二零一三年一月一日或之後開始之年度期間生效

採納香港財務報告準則第3號(經修訂)或會影響收購日期為二零一零年一月一日或之後的業務合併之會計處理。香港會計準則第27號(經修訂)將更改本集團於附屬公司之擁有權權益會計處理。並無致使失去附屬公司控制權之本集團擁有權權益變動將以權益交易列賬。

香港會計準則第17號(修訂本)「租賃」根據「二零零九年香港財務報告準則之改進」對香港會計準則第17號之修訂於二零一零年一月一日或之後開始之會計期間強制生效，其刪除了列明根據租賃持有之土地須分類為經營租賃(惟預定期土地所有權會於租期完結時轉讓除外)之特定指引。其訂明新指引，列明實體須運用判斷以決定租賃是否根據香港會計準則第17號所載之條件轉讓土地擁有權之絕大部份風險及回報。本集團將於採納修訂日期，按租賃開始時之存在資料重新評估未屆滿租賃之土地部份之分類，並在符合融資租賃條件之情況下，追溯確認新分類為融資租賃之租賃。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

(b) Potential impact arising on HKFRSs not yet effective (Continued)

The Group is in the process of making an assessment of the potential impact of other new/revised HKFRSs and the directors so far concluded that the application of the other new/revised HKFRSs will have no material impact on the results and the financial position of the Group.

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Statement of compliance

The financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereafter collectively referred to as the “HKFRSs”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

(b) Basis of measurement and going concern assumption

The financial statements have been prepared under the historical cost basis.

2. 採納香港財務報告準則（「香港財務報告準則」）（續）

(b) 尚未生效之香港財務報告準則產生之潛在影響（續）

本集團現正評估其他新訂／經修訂香港財務報告準則之潛在影響，董事目前之結論為應用其他新訂／經修訂香港財務報告準則將不會對本集團之業績及財務狀況構成重大影響。

3. 財務報表編製基準

(a) 遵例聲明

此等財務報表已根據所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（以下統稱「香港財務報告準則」）及香港公司條例之披露規定而編製。此外，此等財務報表已包含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」）規定之適用披露事項。

(b) 計量基準及持續經營假設

財務報表已根據歷史成本基準編製。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (Continued)

(b) Basis of measurement and going concern assumption (Continued)

(i) *State of books and records maintained by certain subsidiaries*

The financial statements have been prepared based on the books and records maintained by the Company and its subsidiaries. However, after the reconstitution of the Board during the years ended 31 December 2007 and 2008, the Group no longer had access to certain of books and records of SJTU Sunway Information Technology Co. Ltd., SUNV (Beijing) Century Information Technology Co., Ltd., Beijing Guoxin Sunway IT Co, Ltd., Shanghai Sunway Century IT Co., Ltd. and Fujian Multi Language Translation Service Co., Ltd., the subsidiaries of the Company and Beijing Advanced Information Storage Technology Co., Ltd., an associate of the Company (collectively the "PRC Group"). The Board tried to obtain assistance from the former directors to locate the relevant information. However, the Board lost contact with the responsible former directors and were therefore unable to have access to the relevant information. As set out in Note 11, in March 2009, the Group disposed of the PRC Group which formed part of the Disposal Group.

In view of the foregoing, the Board could not give representations as to the completeness of the books and records of the PRC Group up to the date of disposal.

3. 財務報表編製基準 (續)

(b) 計量基準及持續經營假設 (續)

(i) 若干附屬公司存置之賬簿及記錄情況

財務報表乃根據本公司及其附屬公司存置之賬簿及記錄編製。然而，截至二零零七年及二零零八年十二月三十一日止年度內董事會改組後，本集團不再取得本公司附屬公司交大銘泰（北京）信息技術有限公司、銘泰世紀（北京）信息技術有限公司、北京國新銘泰信息技術有限公司、上海銘泰世紀信息技術有限公司及福建多語翻譯服務有限公司，以及本公司聯營公司北京愛思拓信息存儲技術有限公司（統稱為「中國集團」）之若干賬簿及記錄。董事會已嘗試向前任董事要求協助找出有關資料。然而，董事會與前任負責董事失去聯絡，故未能取得有關資料。誠如附註11所載，於二零零九年三月，本集團已出售構成出售集團一部份之中國集團。

鑑於以上原因，董事會未能就截至出售日期止之中國集團賬簿及記錄之完整性作出聲明。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (Continued)

(b) Basis of measurement and going concern assumption (Continued)

(ii) *Going concern assumption*

During the current reporting period, the Group has recorded a profit of HK\$11,870,000 (2008: loss of HK\$9,711,000) and at the end of reporting period, it had net liabilities of HK\$175,000. The reported profit for the year included a one-off gain of HK\$12,021,000 on the disposal of the Disposal Group as set out in Note 11. If this gain is excluded, the Group suffered loss from continuing operations of HK\$151,000 during the year (2008: HK\$7,695,000). This situation indicates the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore, the Group may not be able to realise its assets and discharge its liabilities in the normal course of business. The controlling shareholder has undertaken to provide continuing financial support, including not to recall the amount due to them until the Group is solvent, in order to maintain the Group as a going concern. In addition, the management is actively seeking potential investors to inject new businesses and new funds to the Group. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Functional and presentational currency

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

3. 編製基準 (續)

(b) 計量基準及持續經營假設 (續)

(ii) 持續經營假設

於本呈報期間，本集團錄得溢利11,870,000港元（二零零八年：虧損9,711,000港元），而於呈報期間結束時，其有負債淨額175,000港元。年度之呈報溢利包括誠如附註11所載出售集團之一次性收益12,021,000港元。倘剔除是項收益，本集團於年內持續經營業務將蒙受虧損151,000港元（二零零八年：7,695,000港元）。這情況顯示存在重大不明朗因素，或會對本集團繼續持續經營之能力構成重大疑問，因此，本集團未必能夠在日常業務過程中變現其資產及解除其負債。控股股東已承諾提供持續財政支持，包括於本集團具備償債能力前不會要求本集團償還結欠彼等之款項，以使本集團可維持持續經營。此外，管理層正積極物色潛在投資者為本集團注入新業務及新資金。據此，財務報表已按持續經營基準編製。

(c) 功能及呈報貨幣

財務報表以港元呈報，港元亦為本公司之功能貨幣。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of consolidation

The consolidated financial statements comprise of the financial statements of the Company and its subsidiaries ("the Group"). Inter-company transactions and balances between group companies are eliminated in full in preparing the consolidated financial statements.

On acquisition, the assets and liabilities of the relevant subsidiaries are measured at their fair values at the date of acquisition. The interest of minority shareholders is stated at the minority's proportion of the fair values of the assets and liabilities recognised.

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

Minority interests represent the portion of profit or loss and net assets of subsidiaries attributable to equity interests that are not owned directly or indirectly through subsidiaries, by the Company. Minority interests are presented in the consolidated statement of financial position 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 statement of comprehensive income as an allocation of the total profit or loss for the year between minority interests and the owners of the Company.

4. 重大會計政策

(a) 綜合基準

綜合財務報表包含本公司及其附屬公司（「本集團」）之財務報表。於編製綜合財務報表時，集團內公司間之交易及結餘均因此而全數對銷。

於進行收購時，相關附屬公司之資產及負債乃按其於收購日期之公平價值計量。少數股東之權益乃按少數股東佔已確認資產及負債之公平價值之比例列賬。

於本年度內收購或出售之附屬公司之業績乃自收購生效日期起或截至出售生效日期止（視情況而定）計入綜合全面收益表。

少數股東權益是指並非由本公司直接或透過附屬公司間接擁有之股本權益所佔附屬公司損益及資產淨值之部份。少數股東權益在綜合財政狀況報表之權益項目中與本公司股東應佔權益分開列示，而少數股東權益所佔本集團之業績則在綜合全面收益表內列為在少數股東權益與本公司擁有人之間分配之年度損益總額。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Basis of consolidation (Continued)

Where losses applicable to the minority exceed the minority's interest 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 all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

(b) Subsidiaries

A subsidiary is an entity over which the Company is able to exercise control. Control is achieved where the Company, directly or indirectly, 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 presently are exercisable are taken into account.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted by the Company on the basis of dividend received and receivable.

4. 重大會計政策 (續)

(a) 綜合基準

如少數股東應佔之虧損超過其所佔附屬公司資產淨值之權益，超額部份和任何歸屬於少數股東之進一步虧損便會沖減本集團所佔權益；但如少數股東須承擔具有約束力之義務並有能力彌補虧損則除外。附屬公司之所有其後溢利均會分配予本集團，直至本集團收回以往承擔之少數股東應佔虧損為止。

(b) 附屬公司

附屬公司指本公司能夠對其行使控制權之實體。倘本公司直接或間接有權監管一間實體之財務及營運政策以從其活動中獲利，控制權即存在。於評估控制權時，會計及現時可行使之潛在投票權。

在本公司的財務狀況報表內，於附屬公司的投資以成本值扣除減值虧損撥備（如有）入賬。附屬公司的業績由本公司按已收及應收股息入賬。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Non-current assets held for sale and disposal groups

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This conclusion is regarded as met only when the sale is highly probable and the asset (or disposal groups) is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

The results of operations disposed of during the year are included in profit or loss up to the date of disposal.

(d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

4. 重大會計政策 (續)

(c) 持作出售之非流動資產及出售組別

倘非流動資產及出售組別之賬面值將主要透過出售交易而非透過持續使用收回，則列為持作出售資產。該結論僅於出售之可能性很大及資產（或出售組別）可於其現狀下立即出售時視為達致。管理層必須致力出售，預期出售應可於分類日期起計一年內合資格確認為已完成出售。

列為持作出售之非流動資產及出售組別乃按其過往賬面值及公平值兩者中之較低者減出售成本計量。

年內出售之經營業務之業績在損益表內計至出售日期為止。

(d) 物業、廠房及設備

物業、廠房及設備乃按成本減累計折舊及累計減值虧損列賬。

物業、廠房及設備之成本包括其購買價格和可直接歸屬於收購該項目之成本。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Property, plant and equipment (Continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised as an expense in profit or loss during the financial period in which they are incurred.

Property, plant and equipment are depreciated so as to write off their cost or valuation net of expected residual value over their estimated useful lives on a straight-line basis. The useful lives, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The useful lives are as follows:

Leasehold improvements

租賃物業改良工程

Computers and other equipment

電腦及其他設備

Furniture and fixtures

傢俬及裝置

Motor vehicles

汽車

4. 重大會計政策 (續)

(d) 物業、廠房及設備 (續)

只有當與有關項目相關之未來經濟利益很可能流入本集團，以及該項目之成本可以可靠計量，後續成本方包括在資產之賬面值或確認為另一項資產（視情況而定）。被替換部份之賬面值會終止確認。所有其他維修和保養成本在發生之財政期間之損益賬內確認作開支。

物業、廠房及設備乃以直線法按足以在其預計可用年期撇銷其成本或價值減預期殘值之比率折舊。可用年期、殘值及折舊法在各報告期間完結時檢討並在適當情況下調整。可用年期如下：

Over the remaining term of
the lease but not exceeding
5 years

餘下租約年期但不超過五年

3 – 5 years

三至五年

3 – 5 years

三至五年

8 years

八年

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Property, plant and equipment (Continued)

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in profit or loss on disposal.

(e) Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of the following assets to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- investments in subsidiaries (except for those classified as held for sale (or included in a disposal group that is classified as held for sale) (Note 4(c)).

4. 重大會計政策 (續)

(d) 物業、廠房及設備 (續)

若資產之賬面值高於其估計可收回金額，則即時撇減至可收回金額。

出售物業、廠房及設備之項目之盈虧乃出售所得款項淨額與賬面值之差額，乃於出售時在損益賬內確認。

(e) 非金融資產減值

於各報告期間完結時，本集團會對下列資產之賬面值進行核查，以確定是否有跡象顯示這些資產已蒙受減值虧損或以往確認之減值虧損不再存在或已予減少：

- 物業、廠房及設備；
- 於附屬公司之投資（分類為持作待售（或包括於分類為持作待售之出售組別內）除外）（附註4(c)）。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Impairment of non-financial assets (Continued)

If the recoverable amount (i.e. the greater of the fair value less costs to sell and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

(f) Financial Instruments

(i) *Financial assets*

The Group classifies its financial assets at initial recognition, depending on the purpose for which the asset was acquired. Financial assets at fair value through profit or loss are initially measured at fair value and all other financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. Regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

4. 重大會計政策 (續)

(e) 非金融資產減值 (續)

倘資產之估計可收回金額 (即公平價值減銷售成本及使用價值之較高者) 低於其賬面值, 則將該資產之賬面值減低至其可收回金額。減值虧損會即時確認為一項費用。

倘減值虧損於其後撥回, 資產之賬面值增加至其可收回金額之重新估計值, 惟增加後之賬面值不能超過倘該資產過往年度並無確認減值虧損而原應釐定之賬面值。減值虧損之撥回即時確認為收入。

(f) 金融工具

(i) 金融資產

本集團按其金融資產之購入用途, 於初次確認時將該等資產分類。按公平值計算並於損益表呈列之金融資產初步按公平值計算, 而所有其他金融資產初步按公平值加上收購金融資產之直接應計交易成本計算。以常規方式買賣之金融資產, 按交易日方法進行確認或終止確認。以常規方式買賣是指要求在相關市場中之規則或慣例通常約定之時間內交付資產之金融資產買賣。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial Instruments (Continued)

(i) Financial assets (Continued)

Loans and receivables

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade debtors), and also incorporate other types of contractual monetary asset. Subsequent to initial recognition, they are carried at amortised cost using the effective interest method, less any identified impairment losses.

(ii) Impairment loss on financial assets

The Group assesses, at the end of each reporting period, whether there is any objective evidence that financial asset is impaired. Financial asset is impaired if there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

4. 重大會計政策 (續)

(f) 金融工具 (續)

(i) 金融資產 (續)

貸款及應收款項

該等資產為有固定或可終止付款而並無活躍市場報價之非衍生金融資產。該等資產主要透過向顧客(貿易債務人)提供貨品及服務而產生,亦包括其他類別之合約貨幣資產。於首次確認後,貸款及應收款項按攤銷成本以實際利息法減去任何已識別減值虧損入賬。

(ii) 金融資產之減值虧損

本集團在各報告期結束時評估是否有客觀證據證明金融資產已見減值。若因資產首次確認後發生之一宗或多宗事件導致有客觀減值證據證明金融資產已減值,而該事件對金融資產之估計未來現金流之影響能被可靠推測,金融資產即告出現減值。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial Instruments (Continued)

(ii) Impairment loss on financial assets (Continued)

Evidence of impairment may include:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- granting concession to a debtor because of debtors' financial difficulty;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;

An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. The carrying amount of financial asset is reduced through the use of an allowance account. When any part of financial asset is determined as uncollectible, it is written off against the allowance account for the relevant financial asset.

4. 重大會計政策 (續)

(f) 金融工具 (續)

(ii) 金融資產之減值虧損 (續)

減值之證據包括：

- 債務人出現嚴重財務困難；
- 違反合約，例如欠繳或拖欠利息或本金付款；
- 由於債務人出現財務困難而對債務人作出退讓；
- 債務人很有可能將宣告破產或進行其他財務重組；

當有客觀證據證明資產已減值，減值虧損在損益賬內確認，並按資產賬面值與按原實際利率貼現之估計日後現金流量現值之差額計算。金融資產賬面金額乃透過使用撥備賬扣減。倘金融資產任何部份無法收回，則與相關金融資產之撥備賬撇銷。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial Instruments (Continued)

(ii) *Impairment loss on financial assets (Continued)*

Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

(iii) *Financial liabilities*

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at fair value through profit or loss are initially measured at fair value and financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

Financial liabilities at amortised cost including trade and other payables and borrowings are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

4. 重大會計政策 (續)

(f) 金融工具 (續)

(ii) 金融資產之減值虧損 (續)

當資產之可收回金額能夠與減值確認後發生之事件客觀地聯繫，則減值虧損予以撥回，惟資產於減值日之賬面值不得超過倘減值並無獲確認前原有之攤銷成本。

(iii) 金融負債

本集團按其金融負債產生之目的，將該等負債劃分類。按公平值計算並於損益表呈列之金融負債初步按公平值計算，而以攤銷成本計量之金融負債初始按公平值減產生之直接應計成本計算。

以攤銷成本計量之金融負債包括貿易及其他應付款項及借款，後續採用實際利率法按攤銷成本計量。有關利息開支在損益賬內確認。

終止確認負債時或在攤銷過程中產生之盈虧在損益賬內確認。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial Instruments (Continued)

(iv) *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

(v) *Equity instruments*

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

(vi) *Derecognition*

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKAS 39.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

4. 重大會計政策 (續)

(f) 金融工具 (續)

(iv) 實際利息法

實際利息法乃計算金融資產或金融負債之攤銷成本及按有關期間攤分利息收入或利息開支之方法。實際利率指實際用於將估計未來現金收入或付款按相關金融資產或負債之預計年期或較短期間(如適用)折算之利率。

(v) 權益工具

本公司發行之權益工具於收取款項時記錄，扣除直接發行成本。

(vi) 終止確認

本集團在金融資產相關之未來現金流量之合約權利到期時，或金融資產已轉讓及有關轉讓根據香港會計準則第39號符合資格終止確認時，終止確認金融資產。

金融負債於有關合約所訂明之責任解除、註銷或逾期時予以終止確認。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

(h) Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to lessee. All other leases are classified as operating leases.

The total rentals payable under the operating leases are recognised in profit or loss on a straight-line basis over the lease term. Lease incentives received are recognised as an integrated part of the total rental expense, over the term of the lease.

(i) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

4. 重大會計政策 (續)

(g) 現金及現金等值物

現金及現金等值物包括手頭現金及銀行通知存款，以及原訂期限為三個月或以下可隨時轉換為已知現金數額而價值變動風險不大之其他短期高流動性投資。

(h) 租約

倘租約之條款將絕大部分所有權風險及回報轉移至承租人時，該等租約被分類為融資租約。所有其他租約則分類為經營租約。

經營租約產生之應付租金總額於租約期間以直線法於損益賬內確認。收到之租賃激勵款會作為總租金開支之整體部份在租約期內確認。

(i) 借貸成本

所有借貸成本於發生期間於損益表內確認。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which will probably result in an outflow of economic benefits that can be reasonably estimated.

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, the existence of which 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.

(k) Taxation

Income taxes for the year comprise current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

4. 重大會計政策 (續)

(j) 撥備及或然負債

因過去某一事件以致本集團出現可能導致可合理估計之經濟利益流出之法律或推定責任時，即就時間或金額不明確之負債計提撥備。

倘不大可能經濟利益需要流出，或倘有關金額不能可靠估計時，則有關責任將披露為或然負債，除非經濟利益流出之可能性極微。有可能之責任（其存在僅可由一項或多項未來事件之出現與否確定）亦披露為或然負債，除非經濟利益流出之可能性極微。

(k) 所得稅

本年度所得稅包括即期稅項及遞延稅項。

即期稅項乃基於已就所得稅而言毋須課稅或不獲寬減項目作調整之日常業務之損益為基準，並按於報告期間完結時已頒佈或實質上已頒佈之稅率計算。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Taxation (Continued)

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Except for goodwill and recognised assets and liabilities that affect neither accounting nor taxable profits, deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates expected to apply in the period when the liability is settled or the asset is realised based on tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Income taxes are recognised in profit or loss except when they relate to items directly recognised in other comprehensive income in which case the taxes are also directly recognised in other comprehensive income.

4. 重大會計政策 (續)

(k) 所得稅 (續)

遞延稅項會就用作財務報告用途之資產及負債賬面值與用作稅項用途之相應金額之暫時差異確認。除商譽及不影響會計或應課稅溢利之已確認資產及負債外，遞延稅項負債就所有暫時差異進行確認。倘有可動用以扣除暫時差異之應課稅溢利，則會確認遞延稅項資產。遞延稅項以於報告期間完結時已頒佈或實質上已頒佈之稅率為基準，按預期將於清償負債或變現資產之期間所採用之稅率計量。

遞延稅項負債確認為投資於附屬公司而產生之應課稅暫時差異，惟本集團可控制逆轉暫時差異且暫時差異於可見將來不會逆轉者除外。

所得稅於損益賬內確認，惟倘所得稅與直接於其他全面收益內確認之項目相關除外，在此情況下，稅項亦直接確認為其他全面收益。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(I) Foreign currency

Transactions entered into by group entities in currencies other than the currency of the primary economic environment in which it operates (the “functional currency”) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise.

On consolidation, the results of foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the rates approximating to those ruling when the transactions took place are used. All assets and liabilities of foreign operations are translated at the rate ruling at the end of reporting period. Exchange differences arising on translating the opening net assets at opening rate and the results of foreign operations at actual rate are recognised directly in other comprehensive income and accumulated as foreign exchange reserve.

On disposal of a foreign operation, the cumulative exchange differences recognised in the foreign exchange reserve relating to that operation up to the date of disposal are reclassified to profit or loss as part of the profit or loss on disposal.

4. 重大會計政策 (續)

(I) 外幣

集團實體以其經營所在主要經濟環境之貨幣以外之貨幣(「功能貨幣」)進行交易，乃以進行之交易之現行匯率記錄。外幣貨幣資產及負債按報告期間完結時之現行匯率換算。按歷史成本以外幣入賬之非貨幣項目不作換算。

結算及換算貨幣項目所產生之匯兌差額在其產生之期間於損益賬內確認。

於綜合賬目時，境外業務之業績乃按年度平均匯率換算為本集團之列賬貨幣(即港元)，惟倘匯率於有關期間內大幅波動，在此情況下，則按交易進行時之概約匯率換算為港元。境外業務之所有資產及負債按報告期間完結時之匯率換算。換算按開盤匯價換算之期初資產淨值與按實際匯率計算境外業務之業績所產生之匯兌差額乃直接於其他全面收益確認及作為外幣匯兌儲備累算。

於出售境外業務時，就該業務截至出售日期而於外匯儲備內確認之累計匯兌差額，乃於重列至損益賬作為出售損益之部份。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Employee benefits

(i) *Short term employee benefits and contributions to defined contribution retirement plans*

Salaries, annual bonuses, paid annual leave, 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. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(ii) *Shared-based payments*

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a share-based compensation reserve within equity. The fair value is measured at grant date using the binomial 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.

4. 重大會計政策 (續)

(m) 僱員福利

(i) *短期僱員福利及定額供款退休計劃之供款*

薪金、年終花紅、受薪年假、定額供款退休計劃之供款及非貨幣性福利之成本會在僱員提供相關服務之年度內計提。如延遲付款或清償會產生重大影響，有關數額則按現值列賬。

(ii) *以股份為基礎之付款*

向僱員授出之購股權之公平值確認為僱員成本，而權益中股份付款報酬儲備亦會相應增加。公平值於購股權授出日期採用二項模式計量，並計及購股權之授出條款及條件。如果僱員須符合歸屬條件才能無條件享有購股權之權利，則在考慮購股權歸屬之可能性後，購股權之估計公平值總額會在整段歸屬期內分攤。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Employee benefits (Continued)

(ii) *Shared-based payments (Continued)*

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 profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the share-based compensation 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 share-based compensation 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 share-based compensation 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 accumulated losses).

4. 重大會計政策 (續)

(m) 僱員福利 (續)

(ii) 以股份為基礎之付款 (續)

於歸屬期間，本集團會審閱預期歸屬之購股權數目。除非原有僱員開支符合資格確認為資產，否則於過往年度確認之任何累積公平值調整會在回顧年度扣自／計入損益，而股份付款報酬儲備亦會作相應調整。於歸屬日期，確認為開支之數額會作出調整，以反映歸屬購股權之實際數目（而股份付款報酬儲備亦會作相應調整），惟倘純粹因為未能達成與本公司股份市價有關之歸屬條件而沒收者則作別論。權益金額乃於股份付款報酬儲備中確認，直至購股權獲行使（屆時有關金額將轉撥至股份溢價賬）或購股權屆滿（屆時有關金額直接撥入累計虧損）為止。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Related parties

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

- (i) the party has the ability, directly or indirectly through one or 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;
- (ii) the Group and the party are subject to common control;
- (iii) the party is an associate of the Group;
- (iv) the party is a member of key management personnel of the Group or the Group's parent, or a close family member of such an 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; or
- (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.

4. 重大會計政策 (續)

(n) 關連人士

就本財務報表而言，如果符合下列一項，則被視為本集團之關連人士：

- (i) 該人士能夠直接或透過一間或多間中介機構間接控制本集團或對本集團之財務及經營決策發揮重大影響力，或共同控制本集團；
- (ii) 本集團與該人士受共同控制；
- (iii) 該人士為本集團之聯繫人；
- (iv) 該人士為本集團或本集團母公司主要管理人員之成員或該等個人之直系親屬，或該等個人控制、共同控制或對其發揮重大影響力之實體；
- (v) 該人士為(i)所指人士之直系親屬或該等個人控制、共同控制或對其發揮重大影響力之實體；或
- (vi) 該人士為向本集團或屬本集團關連人士之任何實體之僱員提供福利之離職後福利計劃。

個人之直系親屬為預期可在彼等與實體之交易中影響該個人之家庭成員，或受該個人影響之家庭成員。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Revenue recognition

(i) Sales of goods

Revenue from sales of goods is recognised on transfer of risks and rewards of ownership, which is at the time of delivery and the title is passed to customers.

(ii) Custom-made solutions

When the outcome of a custom-made solution contract can be estimated reliably, revenue from a fixed price contract is recognised using the percentage of completion method, measured by reference to the percentage of contract costs incurred to date to estimated total contract costs for the contract.

When the outcome of a custom-made solution contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it is probable will be recoverable.

4. 重大會計政策 (續)

(o) 收益確認

(i) 銷售貨品

銷售貨品之收益於擁有權之風險及回報移交，即交付貨品及所有權轉交客戶之時確認。

(ii) 訂製解決方案

當能夠可靠地估計訂製解決方案合約之結果時，按完成百分比方法，確認固定價格合約之收益，即參考迄今已產生之合約成本佔估計總合約成本之百分比計算。

當不能夠可靠地估計訂製解決方案合約之結果時，僅在有可能收回合約成本之前提下，確認收益。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results differ from these estimates.

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 that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Impairments

In considering the impairment losses that may be required for certain of the Group's assets which include property, plant and equipment, other assets and investments in subsidiaries, recoverable amount of the asset needs to be determined. The recoverable amount is the greater of the net selling prices and the value in use. It is difficult to precisely estimate selling prices because quoted market prices for these assets may not be readily available. In determining the value in use, expected cash flows generated by the assets are discounted to their present value, which requires significant judgement relating to items such as the level of sale volume, selling price and amount of operating costs. The Group uses all readily available information in determining an amount that is reasonable approximation of the recoverable amount, including estimates based on a reasonable and supportable assumptions and projections of items such as sale volume, selling price and amount of operating costs.

5. 重大會計判斷及估計之不確定 因素之主要來源

於應用本集團會計政策之過程中，董事須就無法依循其他途徑得知之資產與負債之賬面值作出判斷、估計及假設。此等估計及相關假設是根據以往經驗和視為有關之其他因素作出。實際結果會有別於此等估計數額。

管理層會持續檢討各項估計和相關假設。倘會計估計之修訂只影響某一期間，有關修訂會在修訂估計之期間內確認；倘修訂對當期和未來期間均有影響，則在作出修訂之期間及未來期間確認。

(a) 減值

當本集團考慮對某些資產，包括物業、廠房及設備、其他資產及於附屬公司之投資計提減值虧損時，該等資產之可收回金額需予確定。可回收金額為其售價淨額及使用價值之較高者。由於該等資產之市場報價可能難以取得，因此，難以準確估計售價。在釐定使用價值時，資產所產生之預期現金流量會貼現至其現值，因而需要對如銷量、售價及經營成本等項目作出重大判斷。本集團在釐定可收回金額之合理概約數額時會採用所有可供使用之資料，包括根據合理及可支持之假設所作出之估計及對如銷量、售價及經營成本等項目之預測。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

(a) Impairments (Continued)

Allowance for impairment of doubtful debts are assessed and provided based on the directors' regular review of ageing analysis and evaluation of collectability. A considerable level of judgement is exercised by the directors when assessing the credit worthiness and past collection history of each individual customer. Any increase or decrease in the allowance for impairment of doubtful debts would affect profit or loss in future years.

(b) Depreciation

Property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives, after taking into account the estimated residual value. The Group reviews annually the useful life of an asset and its residual value, if any. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

5. 重大會計判斷及估計之不確定因素之主要來源 (續)

(a) 減值 (續)

本集團根據董事對賬齡分析之定期審閱及對可收回性之評估，評定呆賬減值撥備並予計提。董事在評定各個客戶之信用可靠性及過往收回歷史時，會行使相當程度之判斷。呆賬減值撥備之任何增加或減少會影響未來年度之損益。

(b) 折舊

物業、廠房及設備乃按估計可使用年期，經考慮其估計剩餘價值後採用直線法予以折舊。本集團每年檢討資產之可使用年期及其剩餘價值（如有）。倘先前之估計有任何重大變動，日後期間之折舊開支可予調整。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

6. TURNOVER

Turnover represents the revenue from sale of goods after allowances for goods returned and provision of custom-made solutions. The amount of each significant category of revenue recognised in turnover during the year is as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Continuing Operations	持續經營業務		
Trading of computer equipment and accessories	買賣電腦設備及配件	36,803	16,437
Provision of custom-made solutions	提供訂製解決方案	138	2,145
		36,941	18,582

7. SEGMENT REPORTING

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions.

6. 營業額

營業額指出售貨品（扣除退貨撥備）及提供訂製解決方案之收益。年內，於營業額確認之各項重大類別收益金額如下：

7. 分類報告

本集團根據主要營運決策人用作制定決策之審閱報告釐定其營運分類。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

7. SEGMENT REPORTING (Continued)

The Group has three reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

Continuing operations

- Computer equipment and accessories – trading of computer hardware and software, and computerised smart sockets and related accessories
- Custom-made solutions – developing and implementing custom-made solutions which are specifically designed and developed for the specific needs and requirements of a particular customer

7. 分類報告 (續)

本集團有三個可報告分類。由於各業務提供不同產品及服務，所需業務策略有所差別，故分類乃個別管理。以下之概要闡述本集團各可報告分類之營運：

持續經營業務

- 電腦設備及配件－買賣電腦硬件及軟件、電腦化智能插座及相關配件
- 訂製解決方案－開發及執行為特定客戶按特定需要及要求而特別設計及開發之訂製解決方案

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

7. SEGMENT REPORTING (Continued)

Discontinued operations

- Information localisation services – providing translation and information localisation services

(a) Business Segment

7. 分類報告 (續)

已終止經營業務

- 信息本地化服務—提供翻譯及信息本地化服務

(a) 業務分類

		Continuing operations				Discontinued operations			
		持續經營業務				已終止經營業務			
		Computer equipment and accessories		Custom-made solutions		Information localisation services		Total	
		電腦設備及配件		訂製解決方案		信息本地化服務		總計	
		2009	2008	2009	2008	2009	2008	2009	2008
		二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年
		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
Revenue from external customers	來自外界客戶之收益	36,803	16,437	138	2,145	-	-	36,941	18,582
Reportable segment profit/(loss)	可報告分類溢利/(虧損)	2,513	1,794	(235)	(1,057)	-	(2,016)	2,278	(1,279)
Depreciation	折舊	-	-	23	-	-	-	23	-
Income tax expense	所得稅開支	(346)	(147)	-	-	-	-	(346)	(147)
Reportable segment assets	可報告分類資產	4,229	9,233	485	189	-	12,888	4,714	22,310
Additions to non-current assets	添置非流動資產	-	-	282	-	-	-	282	-
Reportable segment liabilities	可報告分類負債	(2,750)	(7,359)	(130)	-	-	(27,074)	(2,880)	(34,433)



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

7. SEGMENT REPORTING (Continued)

7. 分類報告 (續)

Discontinued operations (Continued)

已終止經營業務 (續)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

(b) 可報告分類收益、損益、資產及負債之對賬

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Revenue	收益		
Revenue from external customers	來自外界客戶之收益	36,941	18,582
Profit/(loss) before income tax expense and discontinued operations	除所得稅開支及已終止經營業務前溢利／(虧損)		
Reportable segment profit from continuing operations	持續經營業務的可報告分類溢利	2,278	737
Segment loss from discontinued operations	已終止經營業務之分類虧損	—	(2,016)
Unallocated corporate expenses	未分配企業開支	(2,083)	(6,269)
Consolidated profit/(loss) before income tax expense from continuing operations	除持續經營業務所得稅開支前之綜合溢利／(虧損)	195	(7,548)
Assets	資產		
Reportable segment assets from continuing operations	持續經營業務之可報告分類資產	4,714	9,422
Segment assets of discontinued operations	已終止經營業務之分類資產	—	12,888
Unallocated corporate assets	未分配企業資產	6,691	12,629
Consolidated total assets	綜合資產總值	11,405	34,939
Liabilities	負債		
Reportable segment liabilities from continuing operations	持續經營業務之可報告分類負債	(2,880)	(7,359)
Segment liabilities of discontinued operations	已終止經營業務之分類負債	—	(27,074)
Unallocated corporate liabilities	未分配企業負債	(8,700)	(15,370)
Consolidated total liabilities	綜合負債總值	(11,580)	(49,803)

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

7. SEGMENT REPORTING (Continued)

Discontinued operations (Continued)

(c) *Geographical information and major customers*

The Group's revenue from external customers is derived solely from its operations in Hong Kong, where all its non-current assets are located.

During the year, revenue from the Group's largest customer amounted to HK\$36,104,000 (2008: HK\$15,548,000), being 98% (2008: 95%) of the Group's total revenue from the computer equipment and accessories segment.

For the custom-made solutions segment, all the revenue of HK\$138,000 is from a single customer for the year of 2009 (2008: HK\$1,375,000, being 64% of the Group's total revenue in this segment).

7. 分類報告 (續)

已終止經營業務 (續)

(c) 地區資料及主要客戶

本集團來自外界客戶之收益僅自香港業務所得，而香港為本集團所有非流動資產所在地。

年內，來自本集團最大客戶之收益達36,104,000港元（二零零八年：15,548,000港元），佔本集團來自電腦設備及配件分類之總收益98%（二零零八年：95%）。

就訂製解決方案分類而言，二零零九年所有收益138,000港元乃來自單一客戶（二零零八年：1,375,000港元，佔本集團於本分類之總收益64%）。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

8. OTHER REVENUE

8. 其他收益

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Waiver of loan from a former shareholder	前股東貸款獲豁免	1,170	—
Imputed interest income (Note 17)	推算利息收入(附註17)	335	—
Others	其他	272	—
		1,777	—

9. PROFIT/(LOSS) BEFORE INCOME TAX EXPENSE FROM CONTINUING OPERATIONS

9. 持續經營業務之除所得稅前溢利／(虧損)

Profit/(loss) before income tax expense from continuing operations is arrived at after charging:

持續經營業務之除所得稅前溢利／(虧損)已扣除下列各項：

(a) Finance costs:

(a) 融資成本：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Interest expense on financial liabilities not at fair value through profit or loss	非按公平值計算並於損益表呈列之金融負債之利息開支		
– Interest on other loan wholly repayable within five years	—須於五年內悉數償還之其他貸款利息	—	144
– Imputed interest on interest-free loans from a shareholder	—股東免息貸款之應計利息	682	210
– Imputed interest on interest-free loan from a former shareholder	—前股東免息貸款之應計利息	17	12
		699	366

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

9. PROFIT/(LOSS) BEFORE INCOME TAX EXPENSE FROM CONTINUING OPERATIONS (Continued)

(b) Staff costs (including directors' emoluments):

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries, wages and allowances	薪金、工資及津貼	3,347	3,577
Contributions to pension schemes (Note 26)	退休金計劃供款 (附註26)	84	94
		3,431	3,671

(c) Other items

9. 持續經營業務之除所得稅前溢利／（虧損）（續）

(b) 員工成本（包括董事酬金）：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries, wages and allowances	薪金、工資及津貼	3,347	3,577
Contributions to pension schemes (Note 26)	退休金計劃供款 (附註26)	84	94
		3,431	3,671

(c) 其他項目：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Auditor's remuneration	核數師酬金	420	480
Depreciation of property, plant and equipment (Note 16)	物業、廠房及設備折舊 (附註16)	40	97
Fair value adjustment on deposit for acquisition of subsidiary	收購附屬公司訂金之公平值調整	—	630
Impairment loss on other receivables (Note 18)	其他應收款項之減值虧損 (附註18)	30	—
Write off of property, plant and equipment (Note 16)	物業、廠房及設備撇銷 (附註16)	86	178
Office rental	辦公室租金	693	1,068



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

10. INCOME TAX EXPENSE

Taxation in the consolidated statement of comprehensive income represents provision for Hong Kong profits tax calculated at 16.5% on the estimated assessable profits for the years ended 31 December 2009 and 2008.

For the years ended 31 December 2009 and 2008, no provision for PRC income tax has been made as the Group had no assessable profit subject to the income tax rules and regulations in the PRC.

The amount of taxation in the consolidated statement of comprehensive income represents:

10. 所得稅開支

列入綜合全面收益表之稅項為香港利得稅撥備，香港利得稅乃按截至二零零九年及二零零八年十二月三十一日止各年度之估計應課稅溢利以16.5%之稅率計算。

截至二零零九年及二零零八年十二月三十一日止年度，由於在中國所得稅規則及法規下，本集團並無應課稅溢利，因此並無就中國所得稅計提撥備。

於綜合全面收益表內之稅項金額指：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current tax – Hong Kong	即期稅項－香港		
Provision for the year	年內撥備	415	147
Over provision in respect of prior years	於過往年度超額撥備	(69)	–
		346	147

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

10. INCOME TAX EXPENSE (Continued)

The income tax expense for the year can be reconciled to the profit/(loss) per the consolidated statement of comprehensive income from continuing operations as follows:

10. 所得稅開支(續)

年內所得稅開支可與綜合全面收益表之持續經營業務溢利／(虧損)對賬如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Profit/(loss) before income tax expense from continuing operations	持續經營業務除所得稅前溢利／(虧損)	195	(7,548)
Taxation calculated at Hong Kong profits tax rate of 16.5% (2008: 16.5%)	按香港利得稅率16.5% (二零零八年：16.5%)計算之稅項	32	(1,245)
Tax effect of expenses not deductible for taxation purposes	不可扣稅開支之稅務影響	148	329
Tax effect of revenue not taxable for tax purposes	毋須課稅收入之稅務影響	(179)	—
Tax effect on unused tax losses not recognised	未獲確認之未動用稅項虧損之稅務影響	413	1,063
Others	其他	(68)	—
		346	147



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

11. PROFIT/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS

On 2 March 2009, the Company entered into a sale agreement to dispose of its entire equity interest of Besto Investment Limited, a wholly owned subsidiary, and its subsidiaries (collectively the "Disposal Group"). The Disposal Group engaged in the business of providing information localisation services and had been dormant for more than two years. The disposal was completed on 9 March 2009, the date on which the control of Besto Investment Limited passed to the acquirer.

The loss for the year from discontinued operations and cash flows were as follows:

11. 已終止經營業務之年度溢利／(虧損)

於二零零九年三月二日，本公司簽立出售協議以出售其全資附屬公司 Besto Investment Limited 及其附屬公司（統稱為「出售集團」）之全部股權。出售集團從事提供信息本地化服務業務，惟已有兩年以上未有經營業務。該出售已於二零零九年三月九日完成，Besto Investment Limited 之控制權已於該日轉移予收購方。

已終止經營業務之年度虧損及現金流量分析如下：

		From 1 January 2009 to the date of disposal 由二零零九年 一月一日至 出售當日 HK\$'000 千港元	From 1 January 2008 to 31 December 2008 由二零零八年 一月一日至 二零零八年 十二月三十一日 HK\$'000 千港元
Turnover	營業額	-	-
Cost of sales	銷售成本	-	-
Administrative expenses	行政開支	-	(12)
Finance costs	融資成本	-	(2,004)
		-	(2,016)
Add: Gain on disposal of the Disposal Group	加：處置出售集團之收益	12,021	-
		12,021	(2,016)
Cash outflows from:	下列各項之現金流出：		
Operating activities	經營活動	-	(6)
Investing activities	投資活動	-	-
Financing activities	融資活動	-	-
		-	(6)

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

11. PROFIT/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS (Continued)

The carrying amounts of the assets and liabilities of the Disposal Group at the date of disposal are disclosed in Note 25.

A gain of HK\$12,021,000 (2008: HK\$nil) arose on the disposal, being the proceeds of disposal less the carrying amount of the Disposal Group's net liabilities. No tax charge or credit arose from the disposal.

12. PROFIT/(LOSS) ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

Profit attributable to equity holders of the Company includes a profit of HK\$166,000 (2008: loss of HK\$7,711,000) which has been dealt with in the financial statements of the Company.

11. 已終止經營業務之年度溢利／ (虧損) (續)

出售集團資產及負債於出售日期之賬面值已在附註25披露。

來自出售之收益為12,021,000港元(二零零八年：零港元)，即出售所得款項減去出售集團負債淨額之賬面值。出售並無引致任何稅項或備抵。

12. 本公司權益持有人應佔溢利／ (虧損)

本公司權益持有人應佔溢利包括一項166,000港元之溢利(二零零八年：虧損7,711,000港元)，已於本公司之財務報表中處理。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

13. DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to the GEM Listing Rules and section 161 of the Hong Kong Companies Ordinance is as follows:

For the year ended 31 December 2009

13. 董事酬金

根據創業板上市規則及香港公司條例第161條披露之董事酬金如下：

截至二零零九年十二月三十一日止年度

		Salaries, allowances and benefits in kind 薪金、津貼及 實物利益	Contributions to pension schemes 退休福利 計劃供款	Waived emoluments (note 6) 已放棄之酬金 (附註6)	Total 總計	
Directors' fee		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Executive Directors	執行董事					
Cheung Yu Ping (note 1)	張宇平 (附註1)	-	550	11	(112)	449
Lee Ah Sang (note 4)	李亞生 (附註4)	-	440	11	(59)	392
Chan Chi Chiu, Henry (note 3)	陳志超 (附註3)	-	440	11	(112)	339
Independent Non-Executive Directors	獨立非執行董事					
Chan Wai Fat (note 1)	陳偉發 (附註1)	120	-	-	-	120
Jin Guangjun (note 3)	金廣君 (附註3)	120	-	-	-	120
Law Kin Ho (note 2)	羅健豪 (附註2)	120	-	-	-	120
		360	1,430	33	(283)	1,540

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

13. DIRECTORS' EMOLUMENTS (Continued)

13. 董事酬金 (續)

For the year ended 31 December 2008

截至二零零八年十二月三十一日止
年度

		Directors' fee 董事袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、津貼及 實物利益 HK\$'000 千港元	Contributions to pension schemes 退休福利 計劃供款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Executive Directors	執行董事				
Cheung Yu Ping (note 1)	張宇平 (附註1)	–	414	6	420
Lee Ah Sang (note 4)	李亞生 (附註4)	–	188	3	191
Chan Chi Chiu, Henry (note 3)	陳志超 (附註3)	–	354	6	360
Henry Dicker Yee (note 5)	余迪家 (附註5)	–	642	7	649
Tan Shu Jiang (note 5)	譚曙江 (附註5)	–	5	–	5
Independent Non-Executive Directors	獨立非執行董事				
Chan Wai Fat (note 1)	陳偉發 (附註1)	56	–	–	56
Jin Guangjun (note 3)	金廣君 (附註3)	56	–	–	56
Law Kin Ho (note 2)	羅健豪 (附註2)	56	–	–	56
Chan Cheong Yee (note 5)	陳昌義 (附註5)	32	–	–	32
Ronald Gary Hopp (note 5)	Ronald Gary Hopp (附註5)	2	–	–	2
Yip Tai Him (note 5)	葉棣謙 (附註5)	32	–	–	32
		234	1,603	22	1,859

Notes:

附註：

1. Appointed on 14 July 2008
2. Appointed on 14 July 2008 and resigned on 8 March 2010
3. Appointed on 14 July 2008 and resigned on 17 March 2010
4. Appointed on 2 October 2008
5. Resigned on 14 July 2008
6. The directors had agreed to unconditionally waive their emoluments in respect of the year ended 31 December 2008.

1. 於二零零八年七月十四日獲委任
2. 於二零零八年七月十四日獲委任，並於二零零九年三月八日辭任
3. 於二零零八年七月十四日獲委任，並於二零零九年三月十七日辭任
4. 於二零零八年十月二日獲委任
5. 於二零零八年七月十四日辭任
6. 董事已同意無條件豁免彼等有關截至二零零八年十二月三十一日止年度之酬金

No emoluments were paid to the Company's directors as an inducement to join or upon joining the Group or as compensation for loss of office for the years ended 31 December 2009 and 2008.

截至二零零九年及二零零八年十二月三十一日止年度，本公司並無向董事支付任何酬金，作為邀請彼等加入本集團或加入本集團時之獎勵金或作為離職補償。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

14. INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2008: three) are directors whose emolument is disclosed in Note 13. The aggregate of the emoluments in respect of the other three (2008: two) individuals is as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries, wages and allowances	薪金、工資及津貼	1,259	518
Contributions to pension schemes	退休金計劃供款	35	13
		1,294	531

The emoluments of three (2008: two) non-director individuals with the highest emoluments are within the following band:

		2009 二零零九年 No. of employees 僱員人數	2008 二零零八年 No. of employees 僱員人數
Nil – HK\$1,000,000	零至1,000,000港元	3	2

No amounts were paid or payable during the years ended 31 December 2009 and 2008 to the five highest paid employees in connection with their loss of office, or inducement to join.

14. 最高薪人士

本集團五名最高薪人士當中，兩名（二零零八年：三名）為董事，其酬金詳情於附註13披露。另外三名個別人士（二零零八年：兩名）之酬金總額如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries, wages and allowances	薪金、工資及津貼	1,259	518
Contributions to pension schemes	退休金計劃供款	35	13
		1,294	531

本集團其他三名（二零零八年：兩名）最高薪非董事人士之酬金介乎以下範圍：

		2009 二零零九年 No. of employees 僱員人數	2008 二零零八年 No. of employees 僱員人數
Nil – HK\$1,000,000	零至1,000,000港元	3	2

截至二零零九年及二零零八年十二月三十一日止年度，並無已付或應付予五名最高薪人士之任何酬金，作為彼等離職補償或邀請加入本集團之獎勵金。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

15. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

(i) *From continuing and discontinued operations*

The calculation is based on the profit attributable to equity holders of the Company of HK\$11,870,000 (2008: loss of HK\$9,711,000) and the number of ordinary shares of 200,000,000 (2008: 200,000,000) in issue during the year.

(ii) *From continuing operations*

The calculation is based on loss for the year from continuing operations of HK\$151,000 (2008: HK\$7,695,000) and the number of ordinary shares of 200,000,000 (2008: 200,000,000) in issue during the year.

(b) Diluted earnings/(loss) per share

Diluted earnings/(loss) per share is not presented as there were no dilutive potential ordinary shares in issue during the years ended 31 December 2009 and 2008.

15. 每股盈利／（虧損）

(a) 每股基本盈利／（虧損）

(i) 持續及已終止經營業務

每股基本盈利／（虧損）乃按本公司權益持有人應佔溢利11,870,000港元（二零零八年：虧損9,711,000港元）及年內200,000,000股（二零零八年：200,000,000股）已發行普通股之數目計算。

(ii) 持續經營業務

每股基本虧損乃按持續經營業務之年度虧損151,000港元（二零零八年：7,695,000港元）及年內200,000,000股（二零零八年：200,000,000股）已發行普通股之數目計算。

(b) 每股攤薄盈利／（虧損）

由於截至二零零九年及二零零八年十二月三十一日止年度概無任何潛在攤薄之已發行普通股，因此並無呈列每股攤薄盈利／（虧損）。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

16. PROPERTY, PLANT AND EQUIPMENT

16. 物業、廠房及設備

		Leasehold improvements 租賃物業 改良工程 HK\$'000 千港元	Computers and other equipment 電腦及 其他設備 HK\$'000 千港元	Furniture and fixtures 傢具及 裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
The Group	本集團					
Cost	成本					
At 1 January 2008	於二零零八年一月一日	779	2,363	1,264	833	5,239
Additions	添置	-	61	4	-	65
Write off	撇銷	(267)	-	-	-	(267)
At 31 December 2008	於二零零八年十二月三十一日	512	2,424	1,268	833	5,037
Additions	添置	-	282	-	-	282
Write off	撇銷	(512)	(2,404)	(1,265)	(833)	(5,014)
At 31 December 2009	於二零零九年十二月三十一日	-	302	3	-	305
Accumulated depreciation:	累計折舊:					
At 1 January 2008	於二零零八年一月一日	548	2,312	1,219	833	4,912
Charge for the year (Note 9(c))	本年度折舊 (附註9(c))	53	24	20	-	97
Written back on write off	撇銷時撥回	(89)	-	-	-	(89)
At 31 December 2008	於二零零八年十二月三十一日	512	2,336	1,239	833	4,920
Charge for the year (Note 9(c))	本年度折舊 (附註9(c))	-	34	6	-	40
Written back on write off	撇銷時撥回	(512)	(2,339)	(1,244)	(833)	(4,928)
At 31 December 2009	於二零零九年十二月三十一日	-	31	1	-	32
Carrying amount:	賬面值:					
At 31 December 2009	於二零零九年十二月三十一日	-	271	2	-	273
At 31 December 2008	於二零零八年十二月三十一日	-	88	29	-	117

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

17. DEPOSIT FOR ACQUISITION OF SUBSIDIARY

On 16 May 2006, Surplus Trade Investment Limited ("Surplus Trade"), a wholly owned subsidiary of the Company, entered into an equity transfer agreement with Mr. Wong Chi Wai ("Mr. Wong"), an independent third party, to acquire the entire equity interest of First Preview Limited and its subsidiaries (together referred to as the "First Preview Group") for a consideration of HK\$42,000,000. First Preview Group is engaged in hotel business.

During the year ended 31 December 2006, the Group paid an aggregate amount of HK\$10,000,000 which was retained as a deposit for the acquisition of First Preview Group. As certain conditions set out in such equity transfer agreement were not fulfilled, the transaction was not completed. According to the terms of the transfer agreement, Mr. Wong would refund the deposit of HK\$10,000,000 to the Group.

During the year, HK\$3,000,000 (2008: HK\$1,000,000) was refunded to the Group. The remaining balance of HK\$5,705,000 (2008: HK\$5,370,000) stated at fair value by discounting at market interest rate will be refunded by December 2010 and included in "Trade and other receivables" under current assets (*Note 18*). During the year ended 31 December 2009, an imputed interest of HK\$335,000 (2008: HK\$nil) has been credited to profit or loss (*Note 8*).

17. 收購附屬公司之訂金

於二零零六年五月十六日，本公司之全資附屬公司Surplus Trade Investment Limited (「Surplus Trade」)與獨立第三方Wong Chi Wai先生(「Wong先生」)訂立一份股權轉讓協議，以收購First Preview Limited及其附屬公司(統稱「First Preview集團」)之全部股權，代價為42,000,000港元。First Preview集團從事酒店業務。

截至二零零六年十二月三十一日止年度，本集團支付合共10,000,000港元，款額已保留作收購First Preview集團之訂金。由於該股權轉讓協議所載之若干條件尚未達成，該交易並未完成。根據轉讓協議之條款，Wong先生將向本集團退回10,000,000港元之訂金。

年內，本集團已獲退回3,000,000港元(二零零八年：1,000,000港元)。按市場利率折現並以公平值列賬之餘額5,705,000港元(二零零八年：5,370,000港元)將於二零一零年十二月之前退回並列入流動資產項下之「應收賬款及其他應收款之內」(*附註18*)。於截至二零零九年十二月三十一日止年度內，335,000港元(二零零八年：零港元)之估算利息已計入損益賬(*附註8*)。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

18. TRADE AND OTHER RECEIVABLES

18. 應收賬款及其他應收款

		Group		Company	
		本集團		本公司	
		2009	2008	2009	2008
		二零零九年	二零零八年	二零零九年	二零零八年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Trade debtors	應收賬款	4,223	8,126	-	-
Other receivables	其他應收款	-	30	-	30
Amounts due from subsidiaries	應收附屬公司款項	-	-	6,004	15,674
Loans and receivables	貸款及應收款	4,223	8,156	6,004	15,704
Deposits and prepayments	訂金及預付款				
(Note 17)	(附註17)	5,891	3,335	100	140
		10,114	11,491	6,104	15,844

The amounts due from the subsidiaries (net of accumulated impairment losses of HK\$4,550,000 (2008: HK\$22,937,000)) are unsecured, interest free and have no fixed repayment terms.

應收附屬公司款項(扣除累計減值虧損4,550,000港元(二零零八年: 22,937,000港元))為無抵押、免息且並無固定還款期。

(a) The average credit period to the Group's trade debtors is 60 days.

(a) 本集團應收賬款之平均信貸期為60日。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

18. TRADE AND OTHER RECEIVABLES (Continued)

- (b) The movements in the allowance for doubtful debts during the year, including both specific and collective loss components, are as follows:

18. 應收賬款及其他應收款 (續)

- (b) 年內呆賬撥備變動 (包括特定及合併虧損成份) 如下:

		Group 本集團	
		2009	2008
		二零零九年	二零零八年
		HK\$'000	HK\$'000
		千港元	千港元
<u>Trade receivables</u>	<u>應收賬款</u>		
At beginning of year	年初	—	11,308
Provision for impairment loss	減值虧損撥備	—	—
Uncollectible amount written off	撇銷未能收回之款項	—	(11,308)
At end of year	年終	—	—
<u>Other receivables</u>	<u>其他賬款</u>		
At beginning of year	年初	—	—
Provision for impairment loss	減值虧損撥備 (附註9(c))	30	—
Uncollectible amount written off	撇銷未能收回之款項	(30)	—
At end of year	年終	—	—

The Group and the Company recognised impairment loss on individual assessment based on the accounting policy stated in Note 4(f)(ii).

本集團及本公司根據附註4(f)(ii)所述之會計政策作個別評估以確認減值虧損。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

18. TRADE AND OTHER RECEIVABLES (Continued)

- (c) The ageing analysis of impaired trade receivables is as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within 30 days	30日以內	4,223	2,356
31 to 60 days	31至60日	–	3,772
61 to 90 days	61至90日	–	1,998
		4,223	8,126

- (d) The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired is as follows:

		Group 本集團 2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Not past due	無逾期	4,223	6,128
Less than 1 month past due	逾期少於一個月	–	1,998
		4,223	8,126

The trade receivables relate to customers that have a good track record with the Group. Based on the past experience, management believes that no impairment allowance is necessary in respect of this balance as there has not been a significant change in credit quality and the balance is still considered fully recoverable. The Group does not hold any collateral over this balance.

18. 應收賬款及其他應收款 (續)

- (c) 已減值應收賬款之賬齡分析如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within 30 days	30日以內	4,223	2,356
31 to 60 days	31至60日	–	3,772
61 to 90 days	61至90日	–	1,998
		4,223	8,126

- (d) 並無個別或劃一地被視為已減值之應收賬款之賬齡分析如下：

		Group 本集團 2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Not past due	無逾期	4,223	6,128
Less than 1 month past due	逾期少於一個月	–	1,998
		4,223	8,126

應收賬款乃與本集團有良好往績記錄之客戶有關。根據過往經驗，由於信貸質素並無重大變動且結餘仍視為可以完全收回，故管理層認為毋須就該結餘作出減值撥備。本集團並無就該結餘持有任何抵押品。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

19. CASH AND CASH EQUIVALENTS

19. 現金及現金等值物

		Group 本集團		Company 本公司	
		2009 二零零九年	2008 二零零八年	2009 二零零九年	2008 二零零八年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cash and bank balances:	現金及銀行結餘：				
Hong Kong dollars	港元	1,018	5,073	825	-
Renminbi (included in assets classified as held for sale)	人民幣 (包括列為 持作出售資產)	-	178	-	-
		1,018	5,251	825	-

At the end of reporting period, the Group had no cash and bank balances denominated in Renminbi ("RMB") (2008: RMB156,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

於報告期間結束時，本集團並無以人民幣（「人民幣」）計值之現金及銀行結餘（二零零八年：人民幣156,000元）。人民幣不可自由兌換為其他貨幣。然而，根據中國內地之《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

20. BANK LOAN

20. 銀行貸款

		Group 本集團	
		2009 二零零九年	2008 二零零八年
		HK\$'000 千港元	HK\$'000 千港元
Bank loan (unsecured)	銀行貸款(無抵押)	-	15,960
Reclassified to liabilities directly associated with assets held for sale (Note 25)	重新分類為與持作出售資產直接相關之負債(附註25)	-	(15,960)
		-	-

The bank loan formed part of the Disposal Group (as defined in Note 11) and had been reclassified to liabilities directly associated with assets held for sale during the year ended 31 December 2008. The disposal of the Disposal Group was completed on 9 March 2009 as set out in Note 11.

銀行貸款構成出售集團(定義見附註11)之一部分，並已於截至二零零八年十二月三十一日止年度重新分類為與持作出售資產直接相關之負債。出售集團已於二零零九年三月九日完成出售，見附註11所載。

21. TRADE AND OTHER PAYABLES

21. 應付賬款及其他應付款

		Group 本集團		Company 本公司	
		2009 二零零九年	2008 二零零八年	2009 二零零九年	2008 二零零八年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Trade creditors	應付賬款	2,370	7,359	-	-
Other creditors and accrued charges	其他應付款及應計費用	1,059	1,320	949	1,199
Amount due to subsidiaries	應付附屬公司款項	-	-	3,307	8,136
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	3,429	8,679	4,256	9,335

The amounts due to the subsidiaries are unsecured, non-interest bearing and have no fixed terms of repayment.

應付附屬公司款項乃無抵押、免息且並無固定還款期。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

21. TRADE AND OTHER PAYABLES (CONTINUED)

Trade and other payables are expected to be settled within one year. The ageing analysis of trade creditors as of the end of reporting period is as follows:

21. 應付賬款及其他應付款 (續)

所有應付賬款及其他應付款預期將於一年內清償，其於報告期間結束時之賬齡分析如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within 30 days	30日以內	2,258	1,978
31 to 60 days	31至60日	—	3,169
61 to 90 days	61至90日	112	2,212
		2,370	7,359

22. SHARE CAPITAL

22. 股本

		2009 二零零九年		2008 二零零八年	
		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元之 普通股	4,000,000	40,000	4,000,000	40,000
Issued and fully paid:	已發行及繳足：				
At beginning and end of year	年初及年終	200,000	2,000	200,000	2,000



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

23. RESERVES

23. 儲備

(a) Reserve of the Company

(a) 本公司儲備

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 January 2008	於二零零八年一月一日之結餘	2,000	30,224	-	(32,454)	(230)
Total comprehensive income for the year	年度全面收入總額	-	-	-	(7,711)	(7,711)
Capital contribution by a shareholder in the form of interest-free loans	股東以免息貸款注資	-	-	2,144	-	2,144
Balance at 31 December 2008	於二零零八年十二月三十一日之結餘	2,000	30,224	2,144	(40,165)	(5,797)
Total comprehensive income for the year	年度全面收入總額	-	-	-	166	166
Capital contribution by a shareholder arising from changes in the terms of the interest-free loans	股東免息貸款年期變動產生之注資	-	-	654	-	654
Balance at 31 December 2009	於二零零九年十二月三十一日之結餘	2,000	30,224	2,798	(39,999)	(4,977)

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

23. RESERVES (Continued)

(b) Nature and purpose of reserves

(i) *Share premium*

Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall in the ordinary course of business.

(ii) *Capital reserve*

The capital reserve represents capital contribution from a shareholder in the form of interest-free loans. The amounts are estimated by discounting the nominal value of their non-interest bearing loans to the Group at current market interest rate for similar financial instruments.

(iii) *Capital surplus*

Capital surplus mainly represents the unconditional waiver of loans by the shareholders of Besto Investment Limited. The loans were made to enable the Group to contribute capital to SJTU Sunway Information Technology Co., Ltd.

23. 儲備 (續)

(b) 儲備之性質及目的

(i) *股份溢價*

根據開曼群島公司法，於本公司股份溢價賬之資金可供分派予本公司股東，惟於緊隨建議分派股息日期後，本公司必須能償還其於日常業務中到期之債務。

(ii) *資本儲備*

資本儲備指股東以免息貸款之注資。金額以給予本集團不計息貸款之面值按類似金融工具之現行市場利率折現估算。

(iii) *資本盈餘*

資本盈餘主要指獲Besto Investment Limited股東無條件豁免之貸款。提供有關貸款是為了讓本集團可對交大銘泰(北京)信息技術有限公司注資。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

23. RESERVES (Continued)

(b) Nature and purpose of reserves (Continued)

(iv) General reserve

According to the articles of association of the subsidiaries in the PRC, the subsidiaries are required to set up a general reserve and the transfer to this fund are at the discretion of the subsidiaries. This fund can be utilised to acquire property, plant and equipment, to increase current assets and may be converted into paid-in capital. Transfers from this fund are subject to approval by its board of directors. The amount was transferred to accumulated losses upon the disposal of the Disposal Group.

(v) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt within in accordance with the accounting policy set out in Note 4(l). The amount was realised upon the disposal of the Disposal Group and was released to profit or loss.

23. 儲備 (續)

(b) 儲備之性質及目的 (續)

(iv) 一般儲備

根據中國附屬公司之組織章程細則，附屬公司須設立一般儲備，並按附屬公司酌情轉撥款項至該儲備。該基金可用作購置物業、廠房及設備，增加流動資產並可轉換為實繳資本。自該基金轉撥款項則須待該等附屬公司之董事會批准後，方可作實。該金額乃於售出出售集團時轉撥至累計虧損。

(v) 匯兌儲備

匯兌儲備包括換算海外經營公司財務報表所產生之所有匯兌差額。該儲備乃根據載於附註4(l)之會計政策處理。該數額已於出售集團售出後實現並已解除及撥入損益。

24. INVESTMENTS IN SUBSIDIARIES

24. 於附屬公司之投資

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Unlisted shares, at cost	未上市股份，按成本	8	13,765
Less: Impairment loss	減：減值虧損	—	(13,764)
		8	1

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

24. INVESTMENTS IN SUBSIDIARIES (Continued)

Particulars of the Company's principal subsidiaries which are all wholly owned by the Company as at 31 December 2009 were as follows:

24. 於附屬公司之權益 (續)

於二零零九年十二月三十一日，均為本公司全資擁有之本公司主要附屬公司之詳情如下：

Name of company 公司名稱	Country of incorporation and operation 註冊成立及經營國家	Description of share held 所持股份概述	Principal activity 主要業務
Surplus Trade Investment Limited	The British Virgin Islands 英屬處女島	US\$1,000 1,000美元	Investment holding 投資控股
Pearlica Technologies Limited	The British Virgin Islands 英屬處女島	US\$1 1美元	Provision of custom-made solutions services 提供訂製解決方案
Forever Trend Development Limited 永達發展有限公司	Hong Kong 香港	HK\$1 1港元	Administration 行政管理
Max Honour International Limited 得鴻國際有限公司	Hong Kong 香港	HK\$1 1港元	Trading of computer equipment and accessories 買賣電腦設備及配件



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財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

25. DISPOSAL OF SUBSIDIARIES

As referred to Note 11, on 9 March 2009, the Group disposed of its subsidiary, Besto Investment Limited and its subsidiaries, which was engaged in provision of information localisation services. The net liabilities of the Disposal Group at the date of disposal and at 31 December 2008 were as follows:

25. 出售附屬公司

如附註11所提述，於二零零九年三月九日，本集團出售其附屬公司Besto Investment Limited及該公司之附屬公司，該公司從事提供信息本地化服務業務。出售集團於出售日期及二零零八年十二月三十一日之淨負債如下：

		At the date of disposal 於出售日期 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cash and cash equivalents	現金及現金等值物	178	178
Deposits for acquisition of subsidiaries	收購附屬公司之訂金	12,710	12,710
Trade and other payables	應付賬款及其他應付款	(10,587)	(10,587)
Bank loan, unsecured (Note 20)	無抵押銀行貸款 (附註20)	(15,960)	(15,960)
Other loan payables	其他應付貸款	(527)	(527)
		(14,186)	(14,186)
Release of exchange reserve	解除匯兌儲備	3,641	
Loss attributable to minority interests	少數股東應佔虧損	(1,476)	
Gain on disposal (Note 11)	出售收益 (附註11)	12,021	
Consideration	代價	—	
Net cash outflow arising on disposal:	出售引致之現金流出淨額：		
Cash consideration	現金代價	—	
Cash and bank balances disposed of	所售出現金及銀行結餘	(178)	
		(178)	

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

26. RETIREMENT BENEFITS

Upon the disposal of the Disposal Group, the Group no longer had any employees in the PRC. Pursuant to the relevant labour rules and regulations in the PRC, the former PRC subsidiaries of the Group participate in a defined contribution retirement scheme (the "Scheme") organised by the PRC municipal government whereby the former PRC subsidiaries are required to contribute to the Scheme for the retirement benefits of eligible employees. Contributions made were calculated based on 19% to 34% of the payroll costs of the eligible employees. The PRC municipal government is responsible for the administration of the Scheme. The former PRC subsidiaries are not liable to any retirement benefits beyond its obligation to contribute.

For providing retirement benefits to its employees in Hong Kong, the Group has set up a mandatory provident fund ("MPF") scheme which is available to all Hong Kong employees. The Group's and the employees' contributions to the MPF scheme are based on 5% of the relevant income of the relevant employees in accordance with the requirements of the Mandatory Provident Fund Scheme Ordinance and related regulations. Contributions made to the above schemes by the Group amounted to HK\$84,000 (2008: HK\$94,000) for the year. No other scheme for the retirement benefit is participated by the Group.

27. EQUITY SETTLED SHARE-BASED TRANSACTIONS

A share option scheme (the "Scheme") of the Company was adopted on 25 November 2003 for the purpose of providing incentives and rewards to eligible participants, including the executive directors of the Company, who contribute to the success of the Group's operations.

26. 退休福利

於售出出售集團後，本集團在中國再無任何僱員。根據中國有關勞工規則及法規，本集團之前中國附屬公司須參與由中國市政府營辦之一項定額供款退休計劃（「該計劃」），據此，前中國附屬公司須為合資格僱員之退休福利向該計劃供款。供款按合資格僱員薪酬成本之19%至34%計算。中國市政府負責管理該計劃。前中國附屬公司除有責任作出供款外，無須承擔任何退休福利。

就為香港僱員提供退休福利而言，本集團已設立一個強制性公積金（「強積金」）計劃，適用於所有香港僱員。本集團及僱員須根據強制性公積金計劃條例及有關法規之規定，按照有關僱員之相關收入5%向強積金計劃供款。年內，本集團向上述計劃作出供款84,000港元（二零零八年：94,000港元）。本集團並無參與其他退休福利計劃。

27. 以股本結算之股份交易

本公司於二零零三年十一月二十五日採納一項購股權計劃（「該計劃」），旨在向對本集團業務之成功作出貢獻之合資格參與人士提供獎勵及回報，當中包括本公司執行董事。



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(Expressed in Hong Kong dollars) (以港元列示)

27. EQUITY SETTLED SHARE-BASED TRANSACTIONS (Continued)

The Board of Directors of the Company may, at their discretion, grant option to the eligible participants including any employees, directors, suppliers, customers, advisors, consultants, joint venture partners and any shareholders of any members of the Group or any invested entities or any holders of any securities issued by any members of the Group or any invested entities. The maximum number of shares of the Company which may be issued upon exercise of all options granted under its Scheme or any other share option scheme adopted by the Company must not exceed 30% of its issued share capital from time to time. The total number of shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option scheme of the Group must not in aggregate exceed 20,000,000 shares, being 10 per cent of the shares in issue unless it is approved by shareholders in a general meeting of the Company. The maximum number of shares issuable under the options to each eligible participant in any 12-month period is limited to 1% of the shares in issue unless it is approved by substantial shareholders in a general meeting of the Company. Any grant of options under the Scheme to a director, chief executive, management shareholder or substantial shareholder of the Company or any of their respective associates must be approved by independent non-executive directors (excluding any independent non-executive director who or whose associate is the proposed grantee of the options). Any share options granted to a substantial shareholder or an independent non-executive director of the Company or to any of their respective associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the closing price of the shares at the date of grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in a general meeting of the Company.

27. 以股本結算之股份交易 (續)

本公司董事會可酌情向合資格參與人士授出購股權，包括任何僱員、董事、供應商、客戶、顧問、諮詢顧問、合營企業夥伴及本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人。根據該計劃或本公司採納之任何其他購股權計劃授出之所有購股權獲行使時可能發行之本公司股份數目，最多不得超過不時已發行股本之30%。根據該計劃及本集團任何其他購股權計劃將予授出之所有購股權獲行使時可能發行之股份總數合共不得超過20,000,000股，即已發行股份之10%，除非於本公司股東大會上經股東批准則作別論。於任何十二個月期間，根據購股權可向每名合資格參與人士發行之股份最高數目上限為已發行股份之1%，除非於本公司股東大會上經主要股東批准則作別論。根據該計劃向本公司董事、主要行政人員、管理層股東或主要股東或彼等各自之聯繫人授出購股權，必須經獨立非執行董事（不包括其本身或其聯繫人為購股權建議承授人之獨立非執行董事）批准。於任何十二個月期間，向本公司主要股東或獨立非執行董事或彼等各自之任何聯繫人授出之任何購股權，如超過已發行股份0.1%及總值（根據授出日期之股份收市價計算）超過5百萬港元，均須於本公司股東大會上獲股東批准。

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(Expressed in Hong Kong dollars) (以港元列示)

27. EQUITY SETTLED SHARE-BASED TRANSACTIONS (Continued)

The offer of a grant of share options may be accepted within 21 business days from the date of the offer of grant of the option. The consideration for a grant of options the Company is HK\$1.00. The exercise period of the share options granted is determined by the Board of Directors.

The exercise price of the share options is determined by the Board of Directors providing that the exercise price of the share options shall not be less than the highest of (i) the closing price of the shares on GEM as stated in the Stock Exchange's daily quotations on the date of the offer of grant, which must be a business day; (ii) the average closing price of the shares on GEM as stated in the Stock Exchange's daily quotations for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the shares.

No share option under the Scheme was granted and outstanding during the years ended 31 December 2009 and 2008.

28. DEFERRED TAXATION NOT RECOGNISED

The Group has not recognised deferred tax assets in respect of tax losses of HK\$8,140,000 (2008: HK\$22,161,000) as it is not certain that future taxable profits will be available against which the asset can be utilised.

The Company had no significant potential deferred tax assets and liabilities for the years ended 31 December 2009 and 2008 and at the end of the reporting periods.

27. 以股本結算之股份交易 (續)

購股權授出建議可於授出購股權建議日期起計21個營業日內接納。接納本公司授出購股權之代價為1.00港元。授出購股權之行使期間由董事會釐定。

購股權行使價乃由董事會釐定，惟購股權行使價不得低於以下最高者 (i)建議授出日期（必須為營業日）於聯交所每日報價表所報股份於創業板之收市價；(ii)緊接建議授出日期前五個交易日聯交所每日報價表所報股份於創業板之平均收市價；及 (iii)股份面值。

截至二零零九年及二零零八年十二月三十一日止年度內並無根據該計劃授出而且尚未行使之購股權。

28. 尚未確認之遞延稅項

由於未能確定日後會否具備應課稅溢利以動用遞延稅項資產，故本集團並無就稅項虧損8,140,000港元（二零零八年：22,161,000港元）確認遞延稅項資產。

截至二零零九年及二零零八年十二月三十一日止年度及於報告期間結束時，本公司並無任何重大潛在遞延稅項資產及負債。



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(Expressed in Hong Kong dollars) (以港元列示)

29. RELATED PARTY TRANSACTIONS

During the year, the Group entered into the following transactions with related parties:

- (a) During the year, the Group paid rental expenses of HK\$582,000 (2008: HK\$407,000) to a related company. The spouse of Cheung Yu Ping, a director of the Company, is a director of the related company.
- (b) Amounts due to a shareholder were unsecured, interest free and had been fully repaid during the year.
- (c) Loans from a shareholder are unsecured, interest free and not repayable before 31 August 2013. The loans were stated at fair value as of the end of the reporting period which was estimated by discounting the nominal value of the loans at current market interest rate of similar financial instruments.
- (d) The remuneration of directors as disclosed in Note 13 and other members of key management during the year was as follows:

29. 關連人士交易

本集團於本年度與關連人士曾進行以下交易：

- (a) 本集團已於年內向一間關連公司支付租金開支582,000港元(二零零八年：407,000港元)，本公司董事張宇平之配偶為該關連公司之董事。
- (b) 應付股東之款項為無抵押、免息且並已於年內清還。
- (c) 股東之貸款為無抵押、免息及分別毋須於二零一三年八月三十一日前償還。有關貸款已按報告期間結束時之公平值列賬，公平值以貸款面值按類似金融工具之現行市場利率折現估算。
- (d) 附註13所披露之年內董事酬金及其他主要管理人員之酬金如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Short-term benefits	短期福利	2,766	2,908
Post employment benefits	離職後福利	68	52
		2,834	2,960

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30. AMOUNT DUE TO/LOAN FROM A FORMER SHAREHOLDER

During the year, a former shareholder unconditionally waived the balances in aggregate of HK\$1,170,000 (2008: HK\$nil) due by the Group.

31. CAPITAL RISK MANAGEMENT

The Group's primary objective when managing capital is to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The capital structure of the Group consists of debts, which include bank and other borrowings, cash and cash equivalents and equity attributable to equity holders of the Company, comprising share capital and reserves.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

30. 應付前股東款項／前股東貸款

年內，前股東無條件豁免本集團應付之餘額合共1,170,000港元（二零零八年：零港元）。

31. 資本風險管理

本集團管理資本之主要目的是保障本集團可持續經營，藉以不斷為股東提供回報及為其他利益相關者帶來利益。方法包括依照風險水平釐定產品及服務價格，及以合理成本提供融資渠道。

本集團之資本架構包括債務，其中包括銀行及其他借貸、現金及現金等值物及本公司權益持有人應佔權益（包括股本及儲備）。

本集團積極定期檢討及管理資本架構，以期在更高借貸水平與良好資本狀況之間維持平衡，既能取得更高股東回報，又能享受良好資本狀況所帶來之利益及保障，本集團亦會因應經濟情況之轉變調整資本架構。



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(Expressed in Hong Kong dollars) (以港元列示)

31. CAPITAL RISK MANAGEMENT (CONTINUED)

The gearing ratio at the end of reporting period was as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Debts	債務	7,658	30,390
Cash and cash equivalents	現金及現金等值物	(1,018)	(5,251)
Net debts	債務淨額	6,640	25,139
Equity	權益	(175)	(14,864)
Net debts to equity ratio	債務淨額與權益比率	N/A不適用	N/A不適用

於於報告期間結束時之資本負債比率如下：

32. FINANCIAL RISK MANAGEMENT

The main risks arising from the Group's financial instruments in the normal course of the Group's business are credit risk, liquidity risk, interest rate risk and currency risk.

These risks are limited by the Group's financial management policies and practices described below.

(a) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables. Management has credit policy in place and the exposure to this credit risk is monitored on an ongoing basis.

32. 財務風險管理

在本集團日常業務過程中，由本集團金融工具所產生之主要風險包括信貸風險、流動資金風險、利率風險及貨幣風險。

本集團透過以下財務管理政策及慣例來控制該等風險。

(a) 信貸風險

本集團之信貸風險主要來自應收賬款及其他應收款。管理層設有信貸政策，本集團持續監控所承受之信貸風險。

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32. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

The Group's maximum exposure to credit risk in the event of the counterparties failure to perform their obligations as at 31 December 2009 in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the consolidated statement of financial position after deducting impairment allowance. In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debtor at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

At the end of reporting period, the Group has a concentration of credit risk as 35% (2008: 71%) of the total trade and other receivables was due from the Group's largest customer. The Group does not provide any other guarantees which would expose the Group or the Company to credit risk.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and other receivables are set out in Note 18.

32. 財務風險管理 (續)

(a) 信貸風險 (續)

倘交易對手未能履行其於二零零九年十二月三十一日有關各類已確認金融資產之責任，則本集團所面臨之最大信貸風險為綜合財務狀況報表所述該等金融資產扣除減值撥備後之賬面值。為減低信貸風險，本集團管理層已委派小組專門負責釐定信貸限額、信貸批核及其他監管程序，以確保能採取善後工作收回逾期債務。此外，本集團於每報告期間結束時審閱各項個別貿易債務人之可收回金額，以確保就無法收回之款項作出足夠減值虧損。就此，本公司董事認為，本集團之信貸風險已大大減少。

於報告期間結束時，由於本集團應收賬款及其他應收款總額之35% (二零零八年：71%) 來自本集團之若干最大客戶，故本集團存在信貸集中風險。本集團並無提供任何其他擔保，令本集團或本公司面對信貸風險。

有關本集團因應收賬款及其他應收款所產生信貸風險之量化披露，載於附註18。



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32. FINANCIAL RISK MANAGEMENT (Continued)

(b) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses. The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following table details the remaining contractual maturities at the end of reporting period of the Group's and the Company's 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 end of the reporting period) and the earliest date the Group and the Company can be required to pay:

The Group

	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 2 years but less than 5 years
31 December 2009		已訂約未折現現金流量總額	一年內到期或按要求	多於兩年但少於五年
二零零九年十二月三十一日	賬面值 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Trade and other payables	3,429	3,429	3,429	-
Loans from a shareholder	7,658	9,564	-	9,564
	11,087	12,993	3,429	9,564

32. 財務風險管理 (續)

(b) 流動資金風險

本集團內個別營運實體負責其本身之現金管理，包括現金盈餘之短期投資。本集團之政策是定期監控其流動資金需求，以確保維持充足現金儲備以應付其短期及長期流動資金需求。

下表詳列了本集團及本公司之金融負債於報告期間結束時之餘下訂約到期日，乃基於已訂約未折現現金流量（包括使用訂約利率計算之利息款項或如為浮息，則根據報告期間結束時之現行利率計算）及本集團及本公司被要求支付之最早日期：

本集團

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32. FINANCIAL RISK MANAGEMENT (Continued)

32. 財務風險管理 (續)

(b) Liquidity risk (Continued)

(b) 流動資金風險 (續)

The Group (Continued)

本集團 (續)

		Carrying amount	Total contractual undiscounted cash flow 已訂約未折現 現金流量總額	Within 1 year or on demand 一年內到期 或按要求	More than 2 years but less than 5 years 多於兩年 但少於五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
31 December 2008					
二零零八年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	8,679	8,679	8,679	-
Loans from a shareholder	股東貸款	12,307	14,241	97	14,144
Loan from a former shareholder	前股東貸款	1,596	1,750	450	1,300
Liabilities directly associated with assets classified as held for sale	與列為持作出售資產直接相關之負債	27,074	27,074	27,074	-
		49,656	51,744	36,300	15,444

The Company

本公司

		Carrying amount	Total contractual undiscounted cash flow 已訂約未折現 現金流量總額	Within 1 year or on demand 一年內到期 或按要求	More than 2 years but less than 5 years 多於兩年 但少於五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
31 December 2009					
二零零九年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	4,256	4,256	4,256	-
Loans from a shareholder	股東貸款	7,658	9,564	-	9,564
		11,914	13,820	4,256	9,564



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32. FINANCIAL RISK MANAGEMENT (Continued)

(b) Liquidity risk (Continued)

The Company (Continued)

		Carrying amount	Total contractual undiscounted cash flow 已訂約未折現 現金流量總額	Within 1 year or on demand 一年內到期 或按要求	More than 2 years but less than 5 years 多於兩年 但少於五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
31 December 2008					
二零零八年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	9,335	9,335	9,335	-
Loans from a shareholder	股東貸款	12,307	14,241	97	14,144
		21,642	23,576	9,432	14,144

(c) Interest rate risk

As the Group has no significant interest-bearing assets and liabilities, the Group's income and operating cash flows are substantially independent of changes in market interest rate.

32. 財務風險管理 (續)

(b) 流動資金風險 (續)

本公司 (續)

	Carrying amount	Total contractual undiscounted cash flow 已訂約未折現 現金流量總額	Within 1 year or on demand 一年內到期 或按要求	More than 2 years but less than 5 years 多於兩年 但少於五年
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
31 December 2008				
二零零八年十二月三十一日				
Trade and other payables	應付賬款及其他應付款	9,335	9,335	-
Loans from a shareholder	股東貸款	12,307	14,241	14,144
	21,642	23,576	9,432	14,144

(c) 利率風險

由於本集團並無重大之計息資產及負債，本集團之收入及經營現金流量絕大部分不受市場利率變化影響。

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32. FINANCIAL RISK MANAGEMENT (Continued)

(d) Currency risk

As most of the Group's monetary assets and liabilities are denominated in Hong Kong dollars, and the Group conducted its business transactions principally in Hong Kong dollars during the years ended 31 December 2009 and 2008, the Group only experienced immaterial exchange rate fluctuations. The Group considers that as the exchange rate risk of the Group is not significant, the Group did not employ any financial instruments for hedging purpose.

(e) Fair values

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2009 and 2008.

32. 財務風險管理 (續)

(d) 貨幣風險

由於本集團大部分貨幣資產及負債均以港元列值，而截至二零零九年及二零零八年十二月三十一日止年度內本集團亦主要以港元進行其業務交易，故本集團僅經歷不重大之匯率波動。由於本集團認為本集團承擔之外匯風險並不重大，故本集團並無採用任何金融工具作對沖之用。

(e) 公平值

所有金融工具之賬面值，與二零零九年及二零零八年十二月三十一日之公平值沒有重大差別。



NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

33. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

The carrying amounts of the Group's financial assets and financial liabilities as recognised at 31 December 2009 and 2008 may be categorised as follows:

33. 金融資產及金融負債之分類概要

本集團於二零零九年及二零零八年十二月三十一日確認之金融資產及金融負債之賬面值可分類為以下項目：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Financial assets	金融資產		
Loans and receivables (including cash and bank balances)	貸款及應收款 (包括現金及銀行結餘)	11,024	34,676
Financial liabilities	金融負債		
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	11,087	49,656

34. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 22 March 2010.

34. 財務報表審批

財務報表已於二零一零年三月二十二日由董事會審批及授權刊發。

FIVE-YEARS FINANCIAL SUMMARY

五年財務摘要

		For the year ended 31 December 截至十二月三十一日止年度				
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
RESULTS	業績					
Turnover	營業額	36,941	18,582	3,447	715	3,764
Profit/(loss) before taxation	除稅前溢利／（虧損）	12,216	(9,564)	(5,387)	(10,966)	(39,453)
Taxation	稅項	(346)	(147)	—	—	(6)
Profit/(loss) for the year	年度溢利／（虧損）	11,870	(9,711)	(5,387)	(10,966)	(39,459)
Attributable to:	以下人士應佔：					
Equity holders of the Company	本公司權益持有人	11,870	(9,711)	(5,376)	(11,248)	(38,372)
Minority interests	少數股東權益	—	—	(11)	282	(1,087)
		11,870	(9,711)	(5,387)	(10,966)	(39,459)
Earnings/(loss) per share	每股盈利／（虧損）					
Basis (HK cents)	基本（港仙）	5.94	(4.86)	(2.69)	(5.62)	(19.19)
Diluted (HK cents)	攤薄（港仙）	N/A不適用	N/A不適用	N/A不適用	N/A不適用	N/A不適用
ASSETS AND LIABILITIES	資產及負債					
Total assets	資產總值	11,405	34,939	24,345	23,621	51,647
Total liabilities	負債總額	(11,580)	(49,803)	(30,274)	(22,788)	(39,321)
		(175)	(14,864)	(5,929)	833	12,326
Total equity attributable to equity shareholders of the Company	本公司權益持有人應佔權益總額	(175)	(16,340)	(7,314)	(472)	11,326
Minority interests	少數股東權益	—	1,476	1,385	1,305	1,000
		(175)	(14,864)	(5,929)	833	12,326

