

# ePRO

## EPRO LIMITED

### 易寶有限公司\*

(於開曼群島註冊成立之有限公司)  
(Incorporated in the Cayman Islands with limited liability)

(股份代號：8086)

(Stock Code: 8086)

截至二零一零年三月三十一日止九個月之  
第三季度業績報告

### THIRD QUARTERLY RESULTS REPORT FOR THE NINE MONTHS ENDED 31 MARCH 2010

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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

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

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

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

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

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

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

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

\* 僅供識別

\* for identification purposes only

## 未經審核業績

易寶有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(「本集團」)截至二零一零年三月三十一日止三個月及九個月之未經審核綜合業績，連同截至二零零九年同期未經審核之比較數字如下：

### 未經審核綜合損益表

		截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
		二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000
	附註 Notes				
收入	2	25,604	13,921	78,610	45,830
貨品銷售成本		(7,166)	(5,400)	(28,301)	(21,018)
毛利		18,438	8,521	50,309	24,812
其他收入及收益		172	260	819	1,338
銷售及分銷成本		(263)	(182)	(581)	(1,211)
行政及其他費用		(17,052)	(9,301)	(47,066)	(28,521)
融資成本	3	(421)	—	(1,105)	(2)
分佔聯營公司之 溢利及虧損		—	—	—	—
除稅前溢利／(虧損)	4	874	(702)	2,376	(3,584)
所得稅費用	5	—	—	—	—
本期間溢利／(虧損)		874	(702)	2,376	(3,584)
以下各方應佔：	Attributable to:				
本公司擁有人	Owners of the Company	874	(702)	2,376	(3,534)
非控股權益	Non-controlling interests	—	—	—	(50)
		874	(702)	2,376	(3,584)
本公司普通股權益 擁有人應佔 每股溢利／(虧損) 基本	6	0.26港仙cents	(0.21)港仙cents	0.71港仙cents	(1.05)港仙cents
攤薄		不適用N/A	不適用N/A	不適用N/A	不適用N/A

## UNAUDITED RESULTS

The board of directors (the "Directors") of EPRO LIMITED (the "Company") announced the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the three months and nine months ended 31 March 2010 together with the comparative unaudited figures for the corresponding period in 2009 as follows:

### Unaudited Consolidated Income Statement

截至三月三十一日 止三個月		截至三月三十一日 止九個月	
For the three months ended 31 March		For the nine months ended 31 March	
二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000
25,604 (7,166)	13,921 (5,400)	78,610 (28,301)	45,830 (21,018)
18,438 172 (263)	8,521 260 (182)	50,309 819 (581)	24,812 1,338 (1,211)
(17,052) (421)	(9,301) —	(47,066) (1,105)	(28,521) (2)
—	—	—	—
874 —	(702) —	2,376 —	(3,584) —
874	(702)	2,376	(3,584)
874 —	(702) —	2,376 —	(3,534) (50)
874	(702)	2,376	(3,584)
0.26港仙cents	(0.21)港仙cents	0.71港仙cents	(1.05)港仙cents
不適用N/A	不適用N/A	不適用N/A	不適用N/A

未經審核綜合全面收益表

Unaudited Consolidated Statement of Comprehensive Income

		截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
		二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000
本期間溢利／(虧損)	Profit/(Loss) for the period	874	(702)	2,376	(3,584)
本期間其他全面收益 (扣除稅項): 轉換境外業務時 產生之匯兌差額	Other comprehensive income for the period, net of tax: Exchange difference arising on translation of foreign operations	(183)	93	(233)	141
<b>本期間全面收益 總額</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>691</b>	<b>(609)</b>	<b>2,143</b>	<b>(3,443)</b>
應佔全面收益總額:	Total comprehensive income attributable to:				
本公司擁有人	Owners of the Company	691	(609)	2,143	(3,393)
非控股權益	Non-controlling interests	-	-	-	(50)
		<b>691</b>	<b>(609)</b>	<b>2,143</b>	<b>(3,443)</b>

未經審核簡明綜合權益變動表

Unaudited Condensed Consolidated Statement of Changes In Equity

		本公司股權持有人應佔 Attributable to owners of the Company							非控股 權益 Non- controlling interests	權益總額 Total equity
		已發行 股本 Issued capital 千港元 HK\$'000	股份 溢價賬 Share premium account 千港元 HK\$'000	購股權 儲備 Option reserve 千港元 HK\$'000	可換股 票據儲備 Convertible notes reserve 千港元 HK\$'000	外匯 波動儲備 Exchange fluctuation reserve 千港元 HK\$'000	累積虧損 Accumulated losses 千港元 HK\$'000	合計 Total 千港元 HK\$'000		千港元 HK\$'000
於二零零八年 七月一日之結餘	Balance at 1 July 2008	33,617	12,210	2,721	-	(4,051)	(17,440)	27,057	50	27,107
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	141	(3,534)	(3,393)	(50)	(3,443)
於二零零九年 三月三十一日	At 31 March 2009	33,617	12,210	2,721	-	(3,910)	(20,974)	23,664	-	23,664
於二零零九年 七月一日之結餘	Balance at 1 July 2009	33,617	12,210	2,721	-	(3,918)	(20,859)	23,771	-	23,771
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	(233)	2,376	2,143	-	2,143
發行可換股票據	Issue of convertible notes	-	-	-	2,621	-	-	2,621	-	2,621
於二零一零年 三月三十一日	At 31 March 2010	33,617	12,210	2,721	2,621	(4,151)	(18,483)	28,535	-	28,535

附註：

## 1. 編製基準

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

未經審核簡明財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)(亦包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納之會計原則及香港公司條例之披露規定及聯交所創業板證券上市規則(「創業板上市規則」)之適用披露規定而編撰。財務報表乃按過往成本法編撰，惟財務工具乃按公平值入賬。

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

## 會計政策

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

香港會計準則第1號 (經修訂)	財務報表之呈列
香港會計準則第23號 (經修訂)	借貸成本
香港會計準則第27號 (經修訂)	綜合及獨立財務報表
香港會計準則第32號及 第1號(修訂)	對香港會計準則第32號 「金融工具可認沽金融工具 及清盤時產生」之責任
香港會計準則 第39號(修訂本)	對香港會計準則第39號 「金融工具：確認及 計量－合資格對沖項目」 之修訂
香港財務報告準則 第1號及香港會計準則 第27號(修訂本)	對香港財務報告準則第1號 「首次採納香港財務報告 準則」及香港會計準則 第27號「合併及獨立財務 報表－於附屬公司、 共同控制企業或聯營 公司之投資成本」之修訂
香港財務報告 準則第1號(經修訂)	首次採納香港財務 報告準則
香港財務報告 準則第2號(修訂本)	對香港財務報告準則第2號 「股份支付－歸屬條件 及註銷」之修訂

Notes:

## 1. BASIS OF PRESENTATION

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

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

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

## Accounting Policies

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

HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing costs
HKAS 27 (Revised)	Consolidated and Separated Financial Statements
HKAS 32 & 1 Amendments	Amendment to HKAS 32 – Financial Instruments: Puttable Financial Instruments and Obligations Arising on Liquidation
HKAS 39 Amendments	Amendment to HKAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items
HKFRS 1 and HKAS 27 Amendments	Amendments to HKFRS 1 First-time Adoption of HKFRSs and HKAS 27 Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 1 (Revised)	First-time Adoption of Hong Kong Financial Reporting Standards
HKFRS 2 Amendments	Amendments to HKFRS 2 Share-based Payment – Vesting Conditions and Cancellations

香港財務報告準則第3號 (經修訂)	業務合併	HKFRS 3 (Revised)	Business Combinations
香港財務報告準則第7號 (修訂本)	對香港財務報告準則 第7號「金融工具的 披露」之修訂	HKFRS 7 Amendments	Amendments to HKFRS 7, improving Disclosures about Financial Instruments
香港財務報告準則第8號	經營分部	HKFRS 8	Operating Segments
香港(國際財務 報告詮釋委員會) — 詮釋第15號	房產建造協議	HK(IFRIC)—Int 15	Agreements for the Construction of Real Estate
香港(國際財務 報告詮釋委員會) — 詮釋第16號	對海外業務之淨投資 進行對沖	HK(IFRIC)—Int 16	Hedges of a Net Investment in a Foreign Operation
香港(國際財務 報告詮釋委員會) — 詮釋第17號	分派非現金資產予持有人	HK(IFRIC)—Int 17	Distributions of Non-cash Assets to Owners
香港(國際財務 報告詮釋委員會) — 詮釋第18號	從客戶轉撥資產	HK(IFRIC)—Int 18	Transfers of Assets from Customers
香港財務報告準則之改進 (二零零八年十月)*	對若干香港財務報告準則之修訂	Improvements to HKFRSs (October 2008)*	Amendments to a number of HKFRSs except for Amendment to HKFRS 5
* 包含於二零零九年香港財務報告準則之改進(如 二零零九年五月所頒佈)。		* Included in Improvements to HKFRSs 2009 (as issued in May 2009).	

除下面將解釋的因採用香港會計準則第1號(經修訂)及香港財務報告準則第8號所導致的會計政策變化的影響外，該等新的及經修訂的香港財務報告準則的採納對本財務報表無重大影響，本財務報表適用的會計政策亦無重大變化。

**(a) 香港財務報告準則第8號「經營分部」**

香港財務報告準則第8號取代香港財務報告準則第14號「分類報告」，指定公司須呈報其營運分類之資料，該分類乃根據主要營運決策人所知悉之公司資料，以分配資源到該分類並評估其表現。該準則亦要求披露由該分類所提供之有關產品及服務之資料、本集團營業之地理分佈及來自本集團主要客戶之收入。本集團認為根據香港財務報告準則第8號釐定之經營分部與之前根據香港會計準則第14號識別之業務分部相同。

**(b) 香港會計準則第1號(經修訂)「財務報表之呈列」**

香港會計準則第1號(經修訂)引入財務報表呈列及披露之變動。此項經修訂準則將股價變動分為擁有人及非擁有人部份。股權變動表將僅包括與擁有人進行之交易詳情，而所有非擁有人之股權變動作為單項予以呈列。此外，該修訂準則引入全面收益表：呈列所有於損益表內確認之收入及開支項目，連同所有直接在權益內確認之其他收入及開支(無論於單份報表或兩份有聯繫報表內)。本集團選擇了呈列兩份報表。

Other than as further explained below regarding the impact of HKAS 1 (Revised) and HKFRS 8, the adoption of these new and revised HKFRSs has had no significant financial effect on these financial statements.

**(a) HKFRS 8 OPERATING SEGMENTS**

HKFRS 8, which replaces HKAS 14 Segment Reporting, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purposes of allocating resources to the segments and assessing their performance. The standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers. The Group concluded that the operating segments determined in accordance with HKFRS 8 are the same as the business segments previously identified under HKAS 14.

**(b) HKAS 1 (REVISED) PRESENTATION OF FINANCIAL STATEMENTS**

HKAS 1 (Revised) introduces changes in the presentation and disclosures of financial statements. The revised standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented as a single line. In addition, this standard introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present two statements.



## 2. 收入

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

## 3. 融資成本

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

## 4. 除稅前溢利／(虧損)

除稅前溢利／(虧損)乃扣除／(計入)及下列各項後計算：

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

## 5. 所得稅費用

由於本集團期內並無在香港產生任何應課稅溢利或擁有可動用之承前結轉稅務虧損以抵銷期內產生之應課稅溢利，因此並無作出香港利得稅撥備(二零零九年：無)。

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

截至二零一零年三月三十一日止九個月，本集團並無任何重大未撥備之遞延稅項負債(二零零九年：無)。

## 2. REVENUE

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

## 3. FINANCE COSTS

截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一零年 2010 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 2010 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000
-	-	-	2
421	-	1,105	-
421	-	1,105	2

## 4. PROFIT/(LOSS) BEFORE TAX

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

截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一零年 2010 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 2010 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000
369	233	981	699
12,728	6,212	33,311	18,951
1,363	1,017	3,892	2,728
-	150	(299)	270
(6)	(19)	(22)	(112)

## 5. INCOME TAX EXPENSE

No Hong Kong profits tax has been provided as the Group did not generate any assessable profits arising in Hong Kong during the period or had available tax losses brought forward to offset the assessable profits generated during the period (2009: Nil).

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

The Group did not have any significant unprovided deferred tax liabilities for the nine months ended 31 March 2010 (2009: Nil).

**6. 本公司普通股權益擁有人應佔每股溢利／(虧損)**

每股基本及攤薄溢利／(虧損)按以下基準計算：

本公司普通股權益  
擁有人應佔  
溢利／(虧損)

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

股份數目：  
用作計算每股  
基本溢利／(虧損)  
之普通股加權平均數

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

於期內尚未行使可換股票據及購股權對每股基本溢利／(虧損)構成反攤薄影響，因此並無披露任何每股攤薄溢利／(虧損)(二零零九年：無)。

**7. 股息**

董事不建議派發第三季度股息(二零零九年：無)。

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

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

截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一零年 2010 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 2010 (未經審核) (Unaudited) 千港元 HK\$'000	二零零九年 2009 (未經審核) (Unaudited) 千港元 HK\$'000
<b>874</b>	<b>(702)</b>	<b>2,376</b>	<b>(3,534)</b>

股份數目 Numbers of shares			
截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一零年 2010 (未經審核) (Unaudited)	二零零九年 2009 (未經審核) (Unaudited)	二零一零年 2010 (未經審核) (Unaudited)	二零零九年 2009 (未經審核) (Unaudited)
<b>336,168,000</b>	<b>336,168,000</b>	<b>336,168,000</b>	<b>336,168,000</b>

No diluted earning/(loss) per share has been disclosed as the conversion of convertible notes and share options outstanding during the period had anti-dilutive effect on the basic earning/(loss) per share (2009: Nil).

**7. DIVIDENDS**

The Directors do not recommend the payment of third quarterly dividend (2009: Nil).

## 8. 經營租約安排

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

於二零一零年三月三十一日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

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

## 8. OPERATING LEASE ARRANGEMENTS

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

At 31 March 2010, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

(未經審核) (Unaudited) 三月三十一日 As at 31 March	
二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000
1,058	1,708
307	291
<b>1,365</b>	<b>1,999</b>

## 9. 報告日後之重大事項

- (a) 於本報告日後，本集團出售已全數減值的可供出售投資。其相應收益約300,000港元。
- (b) 於本報告日後，董事會建議進行股本重組，包括(i)削減股本，透過註銷每股份之已繳股本0.09港元，每股已發行股份之現有面值將由0.10港元減至0.01港元；及(ii)每股未發行股份之面值由0.10港元減至0.01港元。

待股本重組生效後，擬將每手買賣單位由80,000股股份減至20,000股股份。有關詳情載於本公司於二零一零年四月三十日刊發之公告內。

- (c) 於二零一零年四月三十日，本公司與ChangAn Investment Holdings II Limited及Innopac Holdings Limited（「投資人」）訂立認購協議。據此，本公司有條件同意向投資人配發及發行(i)合共400,000,000股認購股份，每股認購股份0.05港元，總代價為20,000,000港元，及(ii)本金總額為225,000,000港元之可換股票據。根據認購協議，投資人有權於兌換期按換股價0.05港元兌換為換股股份。緊隨完成後，投資人將須就彼等、彼等最終實益擁有人及與任何彼等一致行動人士尚未擁有或同意將予收購之本公司全部已發行股份及已發行之其他證券提出強制無條件現金要約（「要約」）。(i)（就股份而言）每股份0.05港元之價格；(ii)（就購股權而言）註銷每份可認購一股份之尚未行使購股權0.001港元之價格；及(iii)（就現有可換股票據而言）每份可兌換為一股份之現有可換股票據0.05港元。有關詳情載於本公司於二零一零年四月三十日刊發之公告內。

## 9. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- (a) Subsequent to the reporting period, the Group disposed of certain fully impaired Available-for-sales investments with a gain of approximately HK\$300,000.
- (b) Subsequent to the reporting period, the Directors proposes the capital reorganization which comprises (i) the capital reduction where the existing par value of each issued share will be reduced from HK\$0.10 to HK\$0.01 by the cancellation of HK\$0.09 of the paid-up capital on each issued shares, and (ii) the reduction of the par value of each and every unissued share from HK\$0.10 to HK\$0.01.

Upon the capital reorganization becoming effective, each board lot size of the existing shares for trading on the Stock Exchange will be changed from 80,000 shares to 20,000 shares. Details of the above are set out in the Company's announcement dated 30 April 2010.

- (c) On 30 April 2010, the Company entered into a subscription agreement with ChangAn Investment Holdings II Limited and Innopac Holdings Limited (collectively called the "Investors"). Pursuant to the subscription agreement, the Company conditionally agreed to allot and issue to the Investors (i) an aggregate of 400,000,000 subscription shares at HK\$0.05 per share for a total consideration of HK\$20 million, and (ii) the convertible notes with an aggregate principal amount of HK\$225 million. Based on the terms of the subscription agreement, the Investors will be entitled to convert the convertible notes into the shares of the Company at a conversion price of HK\$0.05 per share during the conversion period. Upon completion, the Investors are required to make unconditional mandatory cash offer ("Offer") for all the shares and other securities issued by the Company not already owned or agreed to be acquired by them, their ultimate beneficial owners and parties acting in concert with any one of them (i) as regards to the shares, at a price of HK\$0.05 per share; (ii) as regards to the share options, at a price of HK\$0.001 for cancellation of each outstanding share option with a right to acquire one share; and (iii) as regards to the existing convertible notes, at a price of HK\$0.05 for each existing convertible note with a right to convert into one shares. Details of the above are set out in the Company's announcement dated 30 April 2010.



(d) According to the Post-IPO Share Option Scheme of the Company, the share options granted under the Post-IPO Share Option Scheme will lapse upon close of the Offer. The Company will seek approval of Shareholders (apart from those who have material interest) at the EGM and apply to the Stock Exchange that the share options granted under the Post-IPO Share Option Scheme will not lapse upon close of the Offer. Details of the above are set out in the Company's announcement dated 30 April 2010.

截至二零一零年三月三十一日止九個月而言，本集團錄得未經審核溢利約2,376,000港元，較二零一零年三月三十一日止九個月之未經審核溢利約1,584,000港元增加約50.4%。本集團本期間錄得虧損約

科於。收件為所息訊。源係硬要數利資。售來銷及主人設業。轉入之務加工假事件。收務服增員金供軟的服養用加現提及戶約保費增非括件客合修他而之。包硬有技維其長據。及現科供及增票。成務擴訊提政務股組。服擴資較行業換部。養為業率。務可分保要專潤厚服為務。修主供利豐約要業。維加提之為合主個。供增於務更技加三。提入由業務科增由。收要該業訊本務。主而售資成業。服內長。轉業資團。約期增加件專融。合。顧利增軟供。導。本技回毛入及提致所

由於本地及地區經濟復甦，二零零九／二零一零財政年度第三季顯示本集團的業務持續改善。

憑藉其物美價廉之優勢，本集團得以錄得有關增長，而物美價廉亦為本集團之發展方向。

對資訊科技解決方案及服務之需求昭著，本集團之美好前景及新機遇。引進新資訊科技服務後，預期本集團之業務組合將持續擴展及豐富。

本集團之專業團隊維持市場競爭力，引領客戶透過先進資訊科技解決方案將利益最大化。

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

於二零一零年三月三十一日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為28,535,000港元（於二零零九年六月三十日：23,771,000港元），62,100,000港元（於二零零九年六月三十日：38,106,000港元）及47,214,000港元（於二零零九年六月三十日：21,227,000港元）。

就本集團之流動資產而言，於二零一零年三月三十一日為62,100,000港元（於二零一零年三月三十一日為62,100,000港元），應收貿易賬款及票據（扣除撥備）佔53.0%（於二零一零年六月三十日為39.9%）及抵押存款、現金及現金等值項目則約佔37.1%（於二零一零年六月三十日為47.4%）。於二零一零年三月三十一日，本集團之已抵押存款以及現金及現金等值項目為23,050,000港元（於二零一零年六月三十日為18,062,000港元）。本集團全部抵押存款及現金及現金等值項目乃以澳元、加元、港元、人民幣、新加坡元及美元結算。

於二零一零年三月三十一日，本集團並無綜合銀行及其他之借款（於二零零九年六月三十日：無）。

於二零一零年三月三十一日，本集團自銀行取得之綜合銀行融資總額約達6,600,000港元。其中並未動用（於二零零九年六月三十日：無）。

For the nine months ended 31 March 2010, the Group recorded an unaudited consolidated revenue of approximately HK\$78,610,000, representing an approximately 71.5% increase in revenue as compared to the corresponding period in 2009. The Group recorded an unaudited profit of approximately HK\$2,376,000 as compared to a loss of approximately HK\$3,584,000 to the corresponding period in 2009.

The Group's operations are composed of three business segments, including provision of professional IT contract services, provision of maintenance services and re-selling of hardware and software. During the period under review, increase in revenue was mainly attributable to enlarging income stream from existing customers. The increase in gross profit was mainly due to the increase in revenue from sales of provision of professional IT contract services, it had a higher profit margin than provision of maintenance services and re-selling of hardware and software businesses. Increase in administrative and other expenses was mainly contributed to staff headcount increase rendering the growth of business in provision of professional IT contract services. The increase in finance costs was substantially accounted for the non-cash imputed interest on convertible notes.

The third quarter of financial year 2009/2010 confirmed a continuous improvement to the Group's business as a result of rebound in both local and regional economies.

The Group has been able to enjoy such growth through the convincing pricing and quality, which will also be the Group's direction ahead.

Based on niche Information Technology solution and service demonstrates a positive outlook and new opportunities to the Group. With the introduction of new Information Technology service, it is foreseeable the Group's business portfolio will continue to expand and diversify.

Our professional team will remain competitive and lead the way to enable customers to maximize benefits through state-of-art Information Technology solutions.

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

As at 31 March 2010, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$28,535,000 (as at 30 June 2009: HK\$23,771,000), HK\$62,100,000 (as at 30 June 2009: HK\$38,106,000) and HK\$47,214,000 (as at 30 June 2009: HK\$21,227,000) respectively.

In respect of the Group's current assets of HK\$62,100,000 as at 31 March 2010 (as at 30 June 2009: HK\$38,106,000), trade and bills receivable (net of provision for doubtful debts) account for 53.0% (as at 30 June 2009: 39.9%) whilst pledged deposits, cash and cash equivalents accounted for about 37.1% (as at 30 June 2009: 47.4%). As at 31 March 2010, the Group's pledged deposits and cash and cash equivalents amounted to HK\$23,050,000 (as at 30 June 2009: HK\$18,062,000). All of the Group's pledged deposits and cash and cash equivalents were denominated in Australian dollars, Canadian dollars, Hong Kong dollars, Renminbi, Singapore dollars and United States dollars.

As at 31 March 2010, the Group had no consolidated bank and other borrowings (as at 30 June 2009: Nil).

As at 31 March 2010, the Group had an aggregate composite banking facilities from banks of approximately HK\$6,600,000 which has not been utilised (as at 30 June 2009: Nil).

## 資本負債比率

於二零一零年三月三十一日，本集團之資本負債比率（按總借貸除以股東資金計算）為79.3%（於二零零九年六月三十日：0%）。

## 資本架構

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

於二零一零年三月三十一日，銀行融資之利率按港元最優惠利率（“P”）加0.5厘至P加1.5厘收取（於二零零九年六月三十日：P加0.5厘至P加1.5厘）。

於二零一零年三月三十一日，本集團並無銀行及其他借款（於二零零九年六月三十日：無）。

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

除上述外，本集團之資本架構並無任何重大變動。

## 重大收購、出售事項及重大投資

截至二零一零年三月三十一日止九個月，本公司並無作出任何重大投資及重大收購或出售事項。

## 資產抵押

本集團之銀行融資乃以下列各項作抵押：

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

## 或然負債

於二零一零年三月三十一日，本公司就若干附屬公司所獲授之銀行融資合共約18,300,000港元（於二零零九年六月三十日：約18,300,000港元）提供公司擔保而有或然負債。於報告期，有關附屬公司並無動用該等融資額（於二零零九年六月三十日：無）。

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

## GEARING RATIO

As at 31 March 2010, the gearing ratio of the Group as a ratio of total borrowings to shareholders' equity was 79.3% (as at 30 June 2009: 0%).

## CAPITAL STRUCTURE

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

As at 31 March 2010, the interest rate of banking facilities was charged at the range of Hong Kong dollar prime lending rate (“P”) +0.5% to P+1.5% (as at 30 June 2009: P+0.5% to P+1.5%).

As at 31 March 2010, the Group had no bank and other loans (as at 30 June 2009: Nil).

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

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

## MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

The Company had made no significant investments and material acquisitions or disposals for the nine months ended 31 March 2010.

## CHARGES ON ASSETS

The banking facilities of the Group are secured by:

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

## CONTINGENT LIABILITIES

As at 31 March 2010, the Company had contingent liabilities in respect of corporate guarantees for banking facilities granted to certain subsidiaries in the aggregate amount of approximately HK\$18.3 million (as at 30 June 2009: approximately HK\$18.3 million). At the end of the reporting period, such facilities has not been utilized by the subsidiaries (as at 30 June 2009: Nil).

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

**根據證券及期貨條例(「證券及期貨條例」)第XV部披露權益**

**A. 董事及首席執行官**

於二零一零年三月三十一日，本公司董事及首席執行官於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中擁有須記入根據證券及期貨條例第352條存置之登記冊或根據創業板上市規則第5.46條之規定須知會本公司及聯交所之權益及淡倉如下：

1. 於本公司及其相聯法團之股份(就根據股本衍生工具特有之倉盤而言)、相關股份及債券中之好倉總額
  - a. 於股份之權益(根據股本衍生工具(例如購股權、可認購之認股權證或可換股債券)者除外)
    - (i) 本公司

董事姓名 Name of Director	附註 Notes	身份 Capacity
葉三閻先生 Mr. YIP Sam Lo	(a)	全權信託之創辦人 Founder of a discretionary trust
黃少康先生 Mr. HUANG Shaokang	(b)	受控制公司權益 Interest of a controlled corporation
	(b)	實益擁有人 Beneficial owner
柳林先生 Mr. LIU Lin	(c)	受控制公司權益 Interest of a controlled corporation

附註：

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

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

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

**A. DIRECTORS AND CHIEF EXECUTIVES**

As at 31 March 2010, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules were as follows:

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

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

26,257,720	7.81%
91,633,824	27.26%
24,162,510	7.19%
9,609,489	2.86%

Notes:

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

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

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

除上述外，黃少康先生個人擁有24,162,510股本公司股份。

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

- (ii) 相聯法團－易寶系統有限公司(本公司之間接全資附屬公司)

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

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

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

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

**董事姓名**  
**Name of Director**

*附註*  
*Note*

**身份**  
**Capacity**

於相聯法團擁有  
權益之無投票權  
遞延股份數目  
**Number of  
non-voting  
deferred  
shares interested  
in associated  
corporation**

佔已發行無投票  
權遞延股份  
總數百分比  
**Percentage of  
total issued  
non-voting  
deferred shares**

葉三閻先生  
Mr. YIP Sam Lo

(1)

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

5,112,991

33.86%

*附註：*

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

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

*Note:*

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

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



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

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

**董事姓名**  
**Name of Director**

**身份**  
**Capacity**

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

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

葉三閻先生  
Mr. YIP Sam Lo

實益擁有人  
Beneficial owner

1,986,367

0.59%

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

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

(2) 購股權計劃

(2) Share option scheme

**董事姓名**  
**Name of Director**

**身份**  
**Capacity**

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

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

周兆光先生  
Mr. CHOW Siu Kwong

實益擁有人  
Beneficial owner

2,880,000

0.86%

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

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



## (3) 可換股票據

董事姓名 Name of Director	附註 Notes
葉三閻先生 Mr. YIP Sam Lo	(a)
黃少康先生 Mr. HUANG Shaokang	(b)

附註：

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

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

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

## (ii) 相聯法團

董事並無呈報該權益。

## (3) Convertible notes

已發行 可換股票據 涉及之相關 股份數目 Number of underlying shares in respect of the convertible notes issued	相關股份 佔本公司 已發行 股本百分比 Percentage of the underlying shares over the Company's issued share capital
82,644,628	24.58%
123,966,942	36.88%

Notes:

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

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

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

## (ii) Associated corporation

No such interest was reported by the Directors.

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

董事並無呈報該淡倉。

除上文所述者外，於二零一零年三月三十一日，若干董事以非實益權益於本公司之香港附屬公司中持有股份，以符合當時之最少二位股東規定。

除上文所披露者外，於二零一零年三月三十一日，本公司董事或首席執行官概無根據證券及期貨條例第XV部第7及第8分部於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有(或根據證券及期貨條例之有關規定被認為或視作擁有)任何權益或淡倉，或任何必須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益，或任何根據創業板上市規則第5.46條所載上市發行人董事之規定買賣標準必須向本公司及聯交所申報之權益。

## B. 主要股東

於二零一零年三月三十一日，根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份及相關股份中之權益或淡倉如下：

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

股東名稱 Name of Shareholder	身份 Capacity	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行 股本百分比 Percentage of issued share capital
China Dynamic	實益擁有人 Beneficial owner	91,633,824	(1)	27.26%
葉志如女士 Ms. YIP Chi Yu	配偶權益 Interest of spouse	115,796,334	(2)	34.45%
Araucarea	實益擁有人 Beneficial owner	26,257,720	(3)	7.81%
TUYF Company Limited	信託人 Trustee	26,257,720	(4)	7.81%
HSBC Trustee	信託人 Trustee	26,257,720	(4)	7.81%
戴鳳女士 Ms. TAI Fung	全權信託之創辦人 Founder of a discretionary trust	26,257,720	(4)	7.81%

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

No such short position was reported by the Directors.

In addition to the above, as at 31 March 2010, certain Directors are holding shares in the Hong Kong subsidiaries of the Company in a non-beneficial capacity, solely for the purpose of complying with the previous requirements of a minimum of two shareholders.

Save as disclosed above, as at 31 March 2010, none of the Directors or the chief executive of the Company had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interest or short position in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interest which were required to be entered into the register kept by the Company pursuant to section 352 of the SFO or any interest which were required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

## B. SUBSTANTIAL SHAREHOLDERS

As at 31 March 2010, the interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

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

附註：

1. China Dynamic之權益亦已於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」披露為黃少康先生之權益。
2. 葉志如女士被視為透過其配偶黃少康先生之權益而於合計115,796,334股本公司股份中擁有權益。
3. Araucarea 之權益亦已於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」披露為葉三閻先生之權益。
4. 26,257,720股本公司股份由Araucarea持有，Araucarea是TUYF Company Limited以TheTUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF FamilyTrust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括戴鳳女士之家族成員。因此，戴鳳女士作為TheTUYF Family Trust之創辦人，被視為於Araucarea持有之26,257,720股本公司股份中擁有權益。

b. 於相關股份之權益(實物交付股本衍生工具)

(i) 本公司

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

附註：

1. 戴鳳女士被視為透過其配偶葉三閻先生之權益而於本公司的1,986,367份購股權中擁有權益。

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

Notes:

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

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

(i) the Company

已授出 購股權涉及之 相關股份數目 Number of underlying shares in respect of the options granted	附註 Note	相關股份 佔本公司已發行 股本百分比 Percentage of the underlying shares over the company's issued share capital
1,986,367	(1)	0.59%

Note:

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

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

## (ii) 本公司可換股票據

## (ii) Convertible notes of the Company

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

附註：

Notes:

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

2. 根據證券及期貨條例第XV部，葉志如女士透過其配偶黃少康先生被視為於本公司可換股票據中擁有權益。

3. Araucarea於本公司82,644,628股相關股份中擁有權益。該等股份乃按兌換價每股0.121港元行使本金額10,000,000港元之可換股票據所附帶之兌換權後可予發行及配發。Araucarea之有關權益亦於上段「根據證券及期貨條例第XV部披露權益—董事及首席執行官」中披露為葉三閻先生之權益。

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

2. Ms. YIP Chi Yu was deemed to be interested in the convertible notes of the Company through interest of her spouse, Mr. HUANG Shaokang, pursuant to Part XV of the SFO.

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

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

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

並無向本公司呈報該權益。

除上文所披露者外，於二零一零年三月三十一日，除上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」所載董事之權益外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄的於本公司股份或相關股份中之權益或淡倉。

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

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

No such interest was reported to the Company.

Saved as disclosed above, as at 31 March 2010, no person, other than the Directors whose interests are set out in the above paragraph under "Disclosure of interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives", had registered an interest or a short position in the shares or underlying share of the Company that was required to be recorded under Section 336 of the SFO.

## 購股權計劃

### (a) 首次公開招股前購股權計劃

以下為本期間根據首次公開招股前計劃授出而未獲行使之購股權：

參與者 名稱及 所屬類別 Name or category of participant	購股權數目 Number of share options		於二零一零年 三月三十一日 As at 31 March 2010	購股權之 行使期# Exercisable period of share options#	授出 購股權日期 Date of grant of share options	購股權 之行使價 Exercise price of share options 港元 HK\$
	於二零零九年 七月一日 As at 1 July 2009	本期間失效/ 取消/行使 Lapsed/ cancelled/ exercised during the period				
<b>董事</b> <b>Director</b>						
葉三閏先生 Mr. YIP Sam Lo	1,986,367	—	1,986,367	二零零一年 二月二日至 二零一零年 七月二十三日 2 February 2001 to 23 July 2010	二零零零年 七月二十六日 26 July 2000	5.57

# 購股權之歸屬期是由授出日期至行使期開始為止。

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



**(b) 購股權計劃**

以下為本期間根據購股權計劃授出而未獲行使之購股權：

參與者 名稱及 所屬類別 Name or category of participant	購股權數目 Number of share options		於二零一零年 三月三十一日 As at 31 March 2010	購股權之 行使期# Exercisable period of share options#	授出 購股權日期 Date of grant of share options	購股權 之行使價 Exercise price of share options HK\$ 港元
	於二零零九年 七月一日 As at 1 July 2009	本期間 授出／失效／ 取消／行使 Granted/ lapsed/ cancelled/ exercised during the period				
<b>董事</b> <b>Director</b> 周兆光先生 Mr. CHOW Siu Kwong	2,880,000	—	2,880,000	二零零七年 七月九日至 二零一七年 七月八日 9 July 2007 to 8 July 2017	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	1,440,000	—	1,440,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	320,000	—	320,000*	二零零七年 七月九日至 二零一零年 七月八日 9 July 2007 to 8 July 2010	二零零七年 七月十九日 19 July 2007	0.43
員工 Employees	400,000	—	400,000*	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十九日 19 July 2007	0.43
	<u>5,040,000</u>	<u>—</u>	<u>5,040,000</u>			

# 購股權之歸屬期是由授出日期至行使期開始為止。

\* 購股權已在本期間後失效。

**董事收購股份之權利**

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

**(b) Share option scheme**

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

參與者 名稱及 所屬類別 Name or category of participant	購股權數目 Number of share options		於二零一零年 三月三十一日 As at 31 March 2010	購股權之 行使期# Exercisable period of share options#	授出 購股權日期 Date of grant of share options	購股權 之行使價 Exercise price of share options HK\$ 港元
	於二零零九年 七月一日 As at 1 July 2009	本期間 授出／失效／ 取消／行使 Granted/ lapsed/ cancelled/ exercised during the period				
<b>董事</b> <b>Director</b> 周兆光先生 Mr. CHOW Siu Kwong	2,880,000	—	2,880,000	二零零七年 七月九日至 二零一七年 七月八日 9 July 2007 to 8 July 2017	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	1,440,000	—	1,440,000	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十六日 16 July 2007	0.43
員工 Employees	320,000	—	320,000*	二零零七年 七月九日至 二零一零年 七月八日 9 July 2007 to 8 July 2010	二零零七年 七月十九日 19 July 2007	0.43
員工 Employees	400,000	—	400,000*	二零零七年 七月九日至 二零一二年 七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十九日 19 July 2007	0.43
	<u>5,040,000</u>	<u>—</u>	<u>5,040,000</u>			

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

\* These options were lapsed after period end.

**DIRECTORS' RIGHTS TO ACQUIRE SHARES**

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

## 足夠公眾持股量

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

## 董事於競爭業務之權益

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

## 購買、出售或贖回本公司上市證券

截至二零一零年三月三十一日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

## 董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之股價敏感資料之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零一零年三月三十一日止九個月，並未出現任何未獲遵守之情況。

## 企業管治常規守則

於截至二零一零年三月三十一日止整個九個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治常規守則（「企業管治守則」）之守則條文。

## 審核委員會

本公司成立審核委員會（「委員會」），其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由三名獨立非執行董事魯煒先生、方福偉先生及張仲衛先生組成。本集團截至二零一零年三月三十一日止九個月之第三季度報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

## 董事會常規及程序

截至二零一零年三月三十一日止九個月，本公司一直遵守創業板上市規則第5.34條至5.45條所載之董事會常規及程序。

## 董事

於本報告刊發日期，執行董事為黃少康先生、柳林先生及周兆光先生，非執行董事為葉三閻先生，而獨立非執行董事為魯煒先生、方福偉先生及張仲衛先生。

承董事會命  
主席  
黃少康

香港，二零一零年五月十日

## SUFFICIENCY OF PUBLIC FLOAT

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

## DIRECTORS' INTERESTS IN A COMPETING BUSINESS

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

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

During the nine months ended 31 March 2010, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director's securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the Rules. No incidence of non-compliance was noted for the nine months ended 31 March 2010.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has compiled with the code provisions of the Code of Corporate Governance Practices (the "CG Code") set out in Appendix 15 of the GEM Listing Rules throughout the nine months ended 31 March 2010.

## AUDIT COMMITTEE

The Company set up an audit committee (the "Committee") with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises three independent non-executive directors, Mr. LU Wei, Mr. FONG Fuk Wai and Mr. CHANG Chung Wai. The information contained in the Group's third quarterly report for the nine months ended 31 March 2010 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

## BOARD PRACTICES AND PROCEDURES

During the nine months ended 31 March 2010, the Company has compiled with the board practices and procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules.

## DIRECTORS

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

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

Hong Kong, 10 May 2010