



INTERIM REPORT
2010 中期報告

中國聯盛投資集團有限公司
China Leason Investment Group Co., Limited

(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 Stock Code: 8270)

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “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 Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

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

This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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: the information contained in this report is accurate and complete in all materials respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or in this report misleading.

香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興之性質所然，在創業板買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，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香港聯合交易所有限公司對本報告的內容概不負責，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份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照創業板上市規則之規定提供有關本公司之資料。董事對本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信：本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分；及本文或本報告並無遺漏任何其他事項致使本報告所載內容有所誤導。

FINANCIAL HIGHLIGHTS

財務摘要

- Turnover of the Company together with its subsidiaries (collectively the “Group”) for the quarter ended 30th June 2010 (the “Quarterly Period”) and the six months ended 30th June 2010 (the “Interim Period”) were approximately RMB62,083,000 and RMB109,597,000 respectively, representing an increase of approximately 7.53 times and 8.91 times respectively compared with corresponding periods in the previous financial year.
- The Group realised a profit attributable to shareholders of approximately RMB20,362,000 for the Interim Period.
- Profit per share of the Group was approximately RMB1.32 cents for the Interim Period.
- The Board does not recommend the payment of any dividend for the Interim Period.
- 本公司連同其附屬公司(統稱「本集團」)截至二零一零年六月三十日止季度(「本季度」)及六個月(「本中期」)之營業額分別約為人民幣62,083,000元及人民幣109,597,000元，較上一個財政年度同期分別增加約7.53倍及8.91倍。
- 於本中期，本集團實現之股東應佔溢利約為人民幣20,362,000元。
- 本集團於本中期之每股溢利約為人民幣1.32分。
- 董事會並不建議就本中期派發任何股息。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

The unaudited consolidated results of the Group for the Quarterly Period and Interim Period, together with the unaudited comparative figures for the corresponding periods in 2009, respectively were as follows:—

(Unless otherwise stated, all financial figures presented in this interim report are denominated in Renminbi (“RMB”) thousand dollars)

本集團於本季度及本中期之未經審核綜合業績，連同二零零九年同期之未經審核比較數字詳列如下：—

(除另作明確註明外，本中期報告內之所有財務數字仍是以人民幣(「人民幣」)千元列值)

		Quarterly Period		Interim Period		
		本季度		本中期		
		2010	2009	2010	2009	
		二零一零年	二零零九年	二零一零年	二零零九年	
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	
	Notes					
	附註					
Turnover	營業額	2	62,083	8,247	109,597	12,304
Cost of sales	銷售成本		(43,657)	(3,274)	(77,086)	(5,198)
Gross profit	毛利		18,426	4,973	32,511	7,106
Other revenue	其他收益	2	856	766	1,126	1,148
Distribution costs	分銷成本		(5,402)	(333)	(9,718)	(755)
Administrative and other operating expenses	行政及其他經營開支		(8,550)	(6,929)	(21,402)	(14,044)
Finance cost	財務費用		(8,856)	(664)	(9,949)	(1,288)
Loss before tax	除稅前虧損	3	(3,526)	(2,187)	(7,432)	(7,833)
Gain on discontinued operation	已終止經營業務之收益	15	31,338	—	31,338	—
Income Tax	所得稅項	4	(3,620)	169	(3,620)	169
Profit/(Loss) for the period	期間溢利/(虧損)		24,192	(2,018)	20,286	(7,664)
Other comprehensive income	其他全面收益		—	—	—	—
Total comprehensive income/(expense) for the period	期間全面收益/(開支)總額		24,192	(2,018)	20,286	(7,664)
Attributable to:	下列應佔：					
Owners of the Company	本公司擁有人		24,217	(2,018)	20,362	(7,664)
Minority interests	少數股東權益		(25)	—	(76)	—
Profit/(Loss) for the period	期間溢利/(虧損)		24,192	(2,018)	20,286	(7,664)
Dividends attributable to the period	期內股息	5	—	—	—	—
			RMB (cents)	RMB (cents)	RMB (cents)	RMB (cents)
			人民幣(分)	人民幣(分)	人民幣(分)	人民幣(分)
Profit/(Loss) per share — basic	每股溢利/(虧損) — 基本	6	1.57	(0.33)	1.32	(1.24)

CONDENSED CONSOLIDATED STATEMENT OF FINANCE POSITION

簡明綜合財務狀況表

		30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
	Notes 附註		
Non-current assets	非流動資產		
Goodwill	商譽	23,831	23,831
Investment properties	投資物業	—	7,330
Property, plant and equipment	物業、機器及設備	253,595	252,932
Prepaid lease payments for land under operating leases	經營租約下預付土地租金	9,469	25,819
Intangible assets	無形資產	78,827	69,687
Deposits for acquisition of property, plant and equipment	收購物業、機器及設備 之訂金	7,000	7,000
Deposits for acquisition of interests in land under operating leases	收購經營租約下土地權益 之訂金	8,475	8,475
Available-for-sale investment	可供出售投資	5,800	4,800
Deferred tax assets	遞延稅項資產	—	1,427
		386,997	401,301
Current assets	流動資產		
Prepaid lease payments for land under operating leases	經營租約下預付土地租金	417	608
Trading securities	貿易證券	—	582
Inventories	存貨	1,403	4,976
Trade and other receivables	應收賬款及其他應收款項	66,260	39,276
Tax recoverable	可收回稅項	2,099	1,990
Cash and cash equivalents	現金及現金等值物	68,936	96,292
		139,115	143,724
Current liabilities	流動負債		
Trade and other payables	應付賬款及其他應付款項	40,991	128,417
Deferred income	遞延收入	—	8,832
Bank and other borrowings due within one year	一年內到期之銀行及 其他借款	123,312	52,000
Tax payable	應付稅項	4,733	4,121
		169,036	193,370

		30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
		Notes 附註	
Net current liabilities	流動負債淨值	(29,921)	(49,646)
Total assets less current liabilities	總資產減流動負債	357,076	351,655
Non-current liabilities	非流動負債		
Bank borrowings	銀行借款	13,000	13,000
Promissory notes	承兌票據	—	51,296
Deferred tax liabilities	遞延稅項負債	17,510	17,510
		30,510	81,806
NET ASSETS	資產淨值	326,566	269,849
CAPITAL AND RESERVES	資本及儲備		
Share capital	股本	10	12,921
Reserves	儲備	308,797	254,401
Equity attributable to owners of the Company	本公司擁有人應佔權益	324,115	267,322
Minority interests	少數股東權益	2,451	2,527
TOTAL EQUITY	總權益	326,566	269,849

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合現金流量表

		Six months ended 30 June 截至六月三十日止 六個月期間	
		2010 二零一零年 (unaudited) (未經審核)	2009 二零零九年 (unaudited) (未經審核)
CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	經營業務產生的現金 流入／(流出)	(38,787)	11,712
CASH (OUTFLOW) FROM INVESTING ACTIVITIES	投資活動產生的現金(流出)	(25,000)	(15,946)
CASH INFLOW FROM FINANCING ACTIVITIES	融資活動產生的現金流入	36,431	—
NET (DECREASE) IN CASH AND BANK BALANCES	現金及銀行結餘(減少)淨額	(27,356)	(4,234)
CASH AND BANK BALANCES AT 1ST JANUARY	於一月一日的現金及銀行結餘	96,292	39,379
CASH AND BANK BALANCES AT 30TH JUNE	於六月三十日的現金及 銀行結餘	68,936	35,145

UNAUDITED CONDENSE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

		2010 二零一零年								
		Issued Share Capital	Share Premium	Merger Reserve	General Reserve Fund 一般 儲備基金	Translation Reserve	Retained Profit/ Accumulated loss) 保留溢利/ (累計虧損)	Total	Minority Interest	Total Equity
(Unaudited)		已發行股本	股份溢價	合併儲備	儲備基金	換算儲備	保留溢利/ (累計虧損)	總計	少數股東 權益	總權益
(未經審核)		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1st January	於一月一日	12,921	347,368	(2,351)	5,351	(1,014)	(94,953)	267,322	2,527	269,849
Issue of new shares — share placing	發行新股份 — 股份配售	2,397	34,034	—	—	—	—	36,431	—	36,431
Net profit for the period and total comprehensive income for the period	期間純利及期間 全面收益總額	—	—	—	—	—	20,362	20,362	(76)	20,286
As at 30th June	於六月三十日	15,318	381,402	(2,351)	5,351	(1,014)	(74,591)	324,115	2,451	326,566
		2009 二零零九年								
		Issued Share Capital	Share Premium	Merger Reserve	General Reserve Fund 一般 儲備基金	Translation Reserve	Retained Profit/ Accumulated loss) 保留溢利/ (累計虧損)	Total	Minority Interest	Total Equity
(Unaudited)		已發行股本	股份溢價	合併儲備	儲備基金	換算儲備	保留溢利/ (累計虧損)	總計	少數股東 權益	總權益
(未經審核)		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1st January	於一月一日	6,399	147,878	(2,351)	5,351	(935)	(36,212)	120,130	—	120,130
Net loss for the period and total comprehensive expense for the period	期間淨虧損及期間 全面開支總額	—	—	—	—	—	(7,664)	(7,664)	—	(7,664)
As at 30th June	於六月三十日	6,399	147,878	(2,351)	5,351	(935)	(43,876)	112,466	—	112,466

NOTES:

附註：

1. Basis of Presentation of Financial Statements

The unaudited accounts have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). They are prepared under the historical cost convention.

The unaudited consolidated results for the six months ended 30th June 2010 have not been audited by the Company’s auditors, but have been reviewed by the Company’s audit committee.

The accounting policies and basis of preparation used in the preparation of the unaudited consolidated results for the six months ended 30th June 2010 are consistent with those used in the Company’s annual financial statements for the year ended 31st December 2009.

The Group principally operates in the People’s Republic of China (the “PRC”) with its business activities principally transacted in RMB, the results of the Group are therefore prepared in RMB.

2. Turnover and Other Revenue

The Company is an investment holding company. The principal activities of the Group are development of computer software, resale of hardware, provision of system integration and maintenance and the development and sale of natural gas and the liquefied coalbed gas business.

Turnover represents the sales value of goods supplied and services provided to customers, which excludes value-added and business taxes, and is after deduction of any goods returns and trade discounts.

1. 財務報表呈報基準

未經審核賬目乃根據香港公認會計原則及遵照香港會計師公會頒佈之會計準則而編製。賬目乃按過往成本慣例編製。

截至二零一零年六月三十日止六個月之未經審核綜合業績並未經本公司核數師審核，但已由本公司之審核委員會審閱。

編製截至二零一零年六月三十日止六個月之未經審核綜合業績時所採納之會計政策及編製基準與本公司截至二零零九年十二月三十一日止年度之全年財務報表中所採納者一致。

本集團主要在中華人民共和國（「中國」）經營業務，其業務活動主要以人民幣進行，因此本集團之業績乃以人民幣編製。

2. 營業額及其他收益

本公司為投資控股公司。本集團之主要業務為電腦軟件開發、硬件轉售、提供系統集成及維修服務和天然氣及液化煤層氣銷售業務。

營業額指向客戶提供貨品及服務之銷售值，惟不包括增值稅及營業稅，並於扣除任何退貨及商業折扣後列賬。

An analysis of the Group's unaudited turnover and other revenue is as follows:

本集團未經審核之營業額及其他收益分析如下：

(denominated in RMB thousand dollars)

(以人民幣千元列值)

		Quarterly Period		Interim Period	
		本季度		本中期	
		2010 二零一零年 (unaudited) (未經審核)	2009 二零零九年 (unaudited) (未經審核)	2010 二零一零年 (unaudited) (未經審核)	2009 二零零九年 (unaudited) (未經審核)
Turnover	營業額				
Sales of liquefied coalbed gas	液化煤層氣銷售	51,913	—	94,006	—
Sales of piped natural gas and gas supply connection services	管道天然氣銷售及供氣接駁服務	8,044	—	9,565	—
Sales of software	軟件銷售	—	6,165	1,815	7,904
Sales of hardware	硬件銷售	970	1,107	1,747	2,441
Maintenance and other services fees	維護及其他服務收入	1,156	975	2,464	1,959
		62,083	8,247	109,597	12,304
Other revenue	其他收益				
Gain on security trading	證券買賣之收益	475	—	475	—
Value added tax refunds	增值稅退稅	175	619	401	808
Others	其他	177	110	177	268
Interest income	利息收入	29	37	73	72
		856	766	1,126	1,148

3. Loss Before Tax

Loss before tax was arrived at after charging:

3. 除稅前虧損

除稅前虧損已扣除下列各項：

	Quarterly Period		Interim Period	
	本季度	2009	本中期	2009
	2010 二零一零年 (unaudited) (未經審核)	二零零九年 (unaudited) (未經審核)	2010 二零一零年 (unaudited) (未經審核)	二零零九年 (unaudited) (未經審核)
Staff cost (including Directors' remuneration) 員工成本(包括董事酬金)	11,718	6,652	16,424	10,434
Depreciation 折舊	1,644	393	3,288	783

4. Income Tax

(a) Hong Kong profits tax

No provision for Hong Kong profits tax has been made as the Group did not derived any income subject to Hong Kong profits tax during the Interim Period.

(b) Overseas income tax

Taxes on incomes assessable elsewhere were provided for in accordance with the applicable tax legislations, rules and regulations prevailing in the territories in which the Group operates.

There was no significant unprovided deferred taxation for the Quarterly Period and Interim Period.

4. 所得稅項

(a) 香港利得稅

由於本集團於本中期並無獲得任何應課稅溢利，故並無為香港利得稅作出任何撥備。

(b) 海外所得稅

本集團已根據其經營業務所在地區其時之適用稅務法律、規則及規例，就其他地區之應課稅收入作出稅項撥備。

本集團於本季度及本中期中並無重大之未撥備遞延稅項。

5. Dividend

The Board does not recommend payment of any interim dividend for the Interim Period (six-month ended 30th June 2009: nil).

6. Loss Per Share

The calculation of basic loss per share for the Quarterly Period and Interim Period were based on the respective unaudited data as follows:

5. 股息

董事會並不建議就本中期派付任何中期股息(截至二零零九年六月三十日止六個月:無)。

6. 每股虧損

本季度及本中期之每股基本虧損乃按下述之未經審核數據計算:

		Quarterly Period 本季度		Interim Period 本中期	
		2010 二零一零年 (unaudited) (未經審核)	2009 二零零九年 (unaudited) (未經審核)	2010 二零一零年 (unaudited) (未經審核)	2009 二零零九年 (unaudited) (未經審核)
Loss attributable to shareholders	股東應佔虧損	24,217	(2,018)	20,362	(7,664)
		Shares 股數 (‘000) (千股)	Shares 股數 (‘000) (千股)	Shares 股數 (‘000) (千股)	Shares 股數 (‘000) (千股)
Weighted average number of ordinary share for the purposes of calculating basic earnings per share	用以計算基本每股基本盈利的加權平均普通股股數	1,543,388	620,600	1,543,388	620,600

No dilutive earnings per share was presented because there were no dilutive potential ordinary shares in existence during the quarters and six months ended 30th June 2010 and 2009 respectively.

由於截至二零一零年及二零零九年六月三十日止季度及六個月內並不存在任何具攤薄效應之潛在普通股，故此並無呈列每股攤薄盈利。

7. Additions to property, plant and equipment

During the Interim Period, the Group did not have material investment (2009: RMB15,946,000) on the acquisition of property, plant and equipment.

7. 添置物業、廠房及設備

於本中期，本集團並無對收購物業、廠房及設備任出任何重大投資(二零零九年:人民幣15,946,000元)。

8. Trade and other receivable

The Group's trade receivable relates to sales of goods to third party customers. The Group performs ongoing credit evaluations of its customers' financial condition and generally does not require collateral on trade receivables.

The Group's trade and other receivables are as follows:

		30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Advance to suppliers	向供應商墊款	43	4,185
Trade receivables	應收賬款	5,184	4,875
Prepayments and other receivables	預付款項及其他應收款項	61,033	11,176
Due from a securities broker firm	應收證券經紀行款項	—	19,040
		66,260	39,276

The following is an aged analysis of trade receivables:

		30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Within 3 months	3個月內	5,184	4,875
More than 3 months but less than 6 months	3個月後但6個月內	—	—
More than 6 months but less than 12 months	6個月後但12個月內	—	—
More than 12 months	12個月後	—	—
		5,184	4,875
Less: Impairment loss for bad and doubtful debts	減：呆壞賬之減值虧損	—	—
		5,184	4,875

8. 應收貿易賬款及其他應收款項

本集團的應收貿易賬款與銷售貨品予第三者客戶有關。本集團對其客戶的財務狀況持續進行信貸評估，並一般不須就應收貿易賬款作出抵押。

本集團之應收賬款及其他應收款項之數額如下：

應收賬款的賬齡分析如下：

9. Trade and other payables

9. 應付賬款及其他應付款項

		30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Amount due to a minority shareholder	應付少數股東款項	1,569	1,569
Trade payables	應付賬款	20,443	9,515
Amount due to directors (note (a))	應付董事款項(附註(a))	1,549	1,548
Deposits received from customers	向客戶收取按金	15,859	64,103
Accrued expenses and other payable	應計開支及其他應付款項	1,571	51,335
Other tax payables	其他應繳稅項	—	347
		40,991	128,417

Included in trade and other payables are trade payable with the following aged analysis:

計入應付賬款及其他應付款項之應付賬款賬齡分析如下：

		30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
After 1 month but less than 3 months	1個月後但3個月內	20,443	9,515
After 6 months but less than 12 months	6個月後但12個月內	—	—
After 12 months	12個月後	—	—
		20,443	9,515

Note:

附註：

(a) The amounts are unsecured, repayable on demand and interest free.

(a) 該筆款項為無抵押，按要求償還及免息。

10. Share capital

10. 股本

		30th June 2010 (unaudited) 二零一零年六月三十日 (未經審核)		31st December 2009 (audited) 二零零九年十二月三十一日 (經審核)	
		Number of shares 股份數目 '000 千股	Total nominal value 總面值 RMB'000 人民幣千元	Number of shares 股份數目 '000 千股	Total nominal value 總面值 RMB'000 人民幣千元
Authorized	法定	5,000,000	53,000	5,000,000	53,000
Issued and fully paid At 1st January ordinary shares of HK\$0.01 each	已發行及繳足 於一月一日 每股面值0.01港元 的普通股	1,361,815	12,921	620,600	6,399
Issue of new shares	發行新股份	272,360	2,397	741,215	6,522
At 30th June	於六月三十日	1,634,175	15,318	1,361,815	12,921

11. Segment information

11. 分部呈報

(a) Business segments

(a) 業務分部

For management purposes, the Group is currently organised into two new operating divisions, namely liquefied coalbed gas sales and piped natural gas and gas supply connection services. The software sales, hardware sales and provision for maintenance and other services are discontinued business during the period. These divisions are the basis on which the Group reports its primary segment information.

為管理方面之目的，本集團目前由兩個新的業務部門組成－液化煤層氣銷售以及管道天然氣銷售及供氣接駁服務。軟件銷售、硬件銷售、提供維修和其他服務為期內已終止經營之業務。此等部門為本集團所呈報之主要分類資料。

- (i) Segment information about these two new businesses for the Interim Period is presented below:

- (i) 本中期該兩項新業務之分部資料呈報如下：

Income statement**收入報表**

		Discontinued Business	Sales of liquified coalbed gas	Sales of piped natural gas and gas supply connection services	Consolidated
		已終止經營業務	液化煤層氣銷售	管道天然氣銷售及供氣接駁服務	綜合
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額	6,026	94,006	9,565	109,597
Segment result	分部業績	(1,401)	34,296	(384)	32,511
Unallocated corporate expenses	未分配企業開支				(31,120)
Other revenue	其他收益				1,053
Net interest income	淨利息收入				73
Finance cost	財務費用				(9,949)
(Loss) before taxation	除稅前(虧損)				(7,432)
Gain an discontinued operation	已終止經營業務之收益				31,338
Taxation	稅項				(3,620)
Net Profit after taxation	除稅後純利				20,286

No business segment information for the assets, liabilities, capital contributions, depreciation and other non-cash expenses of the Group is shown as all the assets and liabilities are shared by the business segments and cannot be separately allocated.

由於所有資產及負債均由業務分部共用而不能明確獨立分配。因此，本集團的資產、負債、出資額、折舊及其他非現金開支資料並無按業務分部呈報。

(ii) Segment information about the discontinued businesses for the six-month ended 30th June 2009 is presented below:

Income statement

		Software sales	Hardware sales	Provision for maintenance and other services	Consolidated
		軟件銷售 (unaudited) (未經審核)	硬件銷售 (unaudited) (未經審核)	提供維修及其他服務 (unaudited) (未經審核)	綜合 (unaudited) (未經審核)
Turnover	營業額	7,904	2,441	1,959	12,304
Segment result	分部業績	5,446	(954)	1,805	6,297
Unallocated corporate expenses	未分配企業開支				(12,914)
Net interest income	淨利息收入				72
Finance cost	財務費用				(1,288)
(Loss) before taxation	除稅前(虧損)				(7,833)
Taxation	稅項				169
Net (loss) after taxation	除稅後淨(虧損)				(7,664)

(ii) 截至二零零九年六月三十日止六個月已終止經營業務之分部資料呈報如下：

收入報表

(b) Geographical segments

No geographical segments information of the Group is shown as the operating business of the Group is solely carried out in the PRC and the Group's assets are substantially located in the PRC.

(b) 地理分部

本集團之所有營運業務皆是於中國進行，而本集團之資產亦主要位於中國；因此，本集團並無按地理分部呈報資料。

12. Charges on group assets

As at 30th June 2010, the Group did not have any secured bank borrowings which were secured by legal charges on property, plant and equipment (2009: Nil).

12. 集團資產的抵押情況

截至於二零一零年六月三十日，本集團並無任何已經以物業、廠房及設備的法律抵押進行抵押的有抵押銀行借貸(二零零九年：無)。

13. Commitments

At 30th June 2010, the total future minimum lease payments under operating leases are payable as follows:

	30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Within 1 year	1年內 1年內	586
After 1 year but within 5 years	1年後但5年內	29
	322	615

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to four years, with an option to renew the lease when all terms are renegotiated. Lease payments are usually increased annually to reflect market rentals. None of the leases includes contingent rentals.

At the balance sheet date, the Group had the following capital commitments:

	30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment: — contracted but not provided for in the financial statements	有關收購物業、廠房及設備的資本開支： — 已訂約但未於財務報表撥備	56,855
	60,834	56,855

14. Contingent Liabilities

As at 30th June 2010, the Group did not have any material unprovided contingent liabilities.

15. Gain on discontinued operation

It represents the gain on the completion of the disposal of the Shine Science Group during the Review Period.

For details, please refer to the announcements of the Company dated 11th February 2010 and 21st April 2010 respectively, and the circular of the Company dated 23rd April 2010.

13. 承擔

於二零一零年六月三十日，根據經營租約應付之日後最低租賃款項總額如下：

	30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Within 1 year	1年內 1年內	586
After 1 year but within 5 years	1年後但5年內	29
	322	615

本集團按經營租約租賃若干物業。租約之最初年期一般由一至四年不等，可於重新磋商所有條款後續租。租賃款項一般會每年遞增，以反映市值租金。並無租約附有任何或然租金。

本集團於結算日的資本承擔如下：

	30th June 2010 二零一零年 六月三十日 (unaudited) (未經審核)	31st December 2009 二零零九年 十二月三十一日 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment: — contracted but not provided for in the financial statements	有關收購物業、廠房及設備的資本開支： — 已訂約但未於財務報表撥備	56,855
	60,834	56,855

14. 或然債項

於二零一零年六月三十日，本集團概無任何重大而未作出撥備的或然債項。

15. 已終止經營業務之收益

此項乃指於回顧期間內完成出售新意集團之收益。

有關詳情請參閱本公司日期分別為二零一零年二月十一日及二零一零年四月二十一日之公佈，以及本公司日期為二零一零年四月二十三日之通函。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review

The Group recorded a consolidated turnover of approximately RMB109,597,000 for the Interim Period, representing an increase of approximately 8.91 times compared with the corresponding period last year. The increase was mainly attributable to:

- approximately RMB103,571,000 turnover for the new business of sales of liquefied coalbed gas and the sales piped natural gas and gas supply connection services (corresponding period in 2009: NIL)

Profit attributable to shareholders for the Interim Period was approximately RMB20,362,000, representing a significant increase of RMB28,026,000 compared with the corresponding period last year. The increase is mainly due to the gain on disposal of the discontinued operation of computer business.

Distribution Costs

The increase in distribution costs are due to the large amount of transportation and related expenses in the distribution and delivery of the liquefied coalbed gas business which was nil compared with the corresponding period last year.

Administrative and other operating expenses

The increase in these expenses are mainly due to the following items incurred in the liquefied coalbed gas business (corresponding period in 2009: NIL):—

- approximately RMB2,620,000 increased in utility expenses.
- approximately RMB1,160,000 increased in depreciation.

財務回顧

本集團於本中期錄得綜合營業額約人民幣109,597,000元，較去年同期增加約8.91倍。增幅主要來自：

- 新業務液化煤層氣銷售以及管道天然氣銷售及供氣接駁服務之營業額約人民幣103,571,000元（二零零九年同期：無）

股東應佔本中期的溢利約為人民幣20,362,000元，較去年同期大幅增加人民幣28,026,000元。有關增幅主要由於出售已終止經營之電腦業務的收益所致。

分銷成本

分銷成本增加乃由於分銷和輸送液化煤層氣業務產生龐大的運送及有關開支，而去年同期並無錄得該項開支所致。

行政及其他經營開支

該等開支增加主要由於液化煤層氣業務產生下列項目所致（二零零九年同期：無）：—

- 公共事業開支增加約人民幣2,620,000元。
- 折舊增加約人民幣1,160,000元。

- approximately RMB600,000 increased in staff cost.
- 員工成本增加約人民幣600,000元。
- approximately RMB2,300,000 increased in the related expenses in running of the liquified coalbed gas business.
- 經營液化煤層氣業務的有關開支增加約人民幣2,300,000元。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30th June 2010, the Group had net assets of approximately RMB326,566,000, including cash, bank and deposit balances of approximately RMB68,936,000. To minimise financial risks, the Group implements stringent financial and risk management strategies and avoids the use of highly-g geared financing arrangements. The Group's gearing ratio, calculated by the Group's total external borrowings divided by its shareholders' fund, was approximately 41.7%.

Taking into consideration of the existing financial resources available to the Group, it is anticipated that the Group will have adequate financial resources.

EMPLOYEES

As at 30th June 2010, the Group has an aggregate of 157 employees, of which 10 are research and development staff, 68 are engineering and customer service staff, 61 administrative staff and 18 marketing staff. During the Interim Period, the staff costs (including directors' remuneration) was approximately RMB16,424,000 (corresponding period of 2009: approximately RMB10,434,000).

The salary and bonus policy of the Group is principally determined by the performance of the individual employee. The Group will on an ongoing basis, provides opportunity for professional development and training to its employees.

流動資金、財務資源及資本結構

於二零一零年六月三十日，本集團的資產淨值約為人民幣326,566,000元，其中包括現金、銀行及存款結存約人民幣68,936,000元。本集團為減低其財務風險，採取謹慎的財務及風險管理策略，盡量減少使用高槓桿比率之融資安排。故此，本集團之資本與負債比率(按本集團對外借貸總額除以其股東資金計算)約為41.7%。

經計及本集團現有財務資源後，預計本集團將具備充裕的財務資源。

僱員

於二零一零年六月三十日，本集團共僱用157名員工，其中10名為研發人員，工程和客服人員68人，行政管理人員61人及市場銷售人員18人。於本中期內，員工成本(包括董事酬金)約為人民幣16,424,000元(二零零九年同期：約人民幣10,434,000元)。

本集團之薪酬及花紅政策基本上按個別僱員工作表現確定。本集團亦為員工提供專業進修與培訓機會。

RISK IN FOREIGN EXCHANGE

The revenue and expenses of the Group were denominated in Renminbi. The Directors consider that the Group's risk in foreign exchange is insignificant.

MATERIAL ACQUISITION AND DISPOSAL

Very Substantial Disposal — Disposal of Equity Interests in Subsidiaries

On 9th February 2010, the Company, as vendor, entered into the sale and purchase agreement (the “Sale and Purchase Agreement”) with the purchasers pursuant to which the Company has conditionally agreed to sell 100% of the issued share capital of Shine Science & Technology (BVI) Company Limited (“Shine Science BVI”) (the “Disposal”), for an aggregate consideration of RMB60,000,000. Shine Science BVI beneficially holds 100% equity interest in Fujian Shine Science & Technology Co., Limited (福建新意科技有限公司), Fuzhou Xinwangluo Network Company Limited (福州新意新網絡有限公司) and Shanghai Shine Science & Technology Co., Limited (上海新意新科技有限公司), which altogether form the Shine Science Group. On 21st April 2010, the Company entered into a supplemental agreement with the purchasers (the “Supplemental Agreement”) pursuant to which the Company, at the Completion and subject to the terms and conditions of the Sale and Purchase Agreement, agreed to waive the a sum of approximately RMB15,491,000 due by the Shine Science Group to the Company as at 31st December 2009, and neither party shall have any claims against the other in respect thereof. The Disposal constituted a very substantial disposal on the part of the Company. For details, please refer to the announcements of the Company dated 11th February 2010 and 21st April 2010.

外匯風險

本集團的收支以人民幣列值。董事認為，本集團的外匯風險並不重大。

重大收購及出售事項

非常重大出售事項 — 出售附屬公司之股本權益

於二零一零年二月九日，本公司（作為賣方）與買方訂立買賣協議（「買賣協議」），據此，本公司已有條件地同意出售 Shine Science & Technology (BVI) Company Limited（「Shine Science BVI」）之100%已發行股本（「出售事項」），總代價為人民幣60,000,000元。Shine Science BVI實益持有福建新意科技有限公司、福州新意新網絡有限公司及上海新意新科技有限公司之100%股本權益，而該等公司一併而言組成 Shine Science集團。於二零一零年四月二十一日，本公司與買方訂立補充協議（「補充協議」），據此，本公司於完成時及在買賣協議之條款和條件所規限下，同意放棄 Shine Science集團於二零零九年十二月三十一日結欠本公司之款項約人民幣15,491,000元，且雙方概不能就此向對方提出任何申索。出售事項構成本公司的非常重大出售事項。有關詳情，請參閱本公司日期為二零一零年二月十一日及二零一零年四月二十一日之公佈。

The Disposal was approved by the independent Shareholders of the Company on 10th May 2010 and completed on 11th May 2010. Immediately after completion of the Disposal, the Company ceased to hold any interests in the issued share capital of the members of the Shine Science Group and the Shine Science Group ceased to be subsidiaries of the Company.

Top Up Placing

On 24th February 2010, the Company entered into a placing and subscription agreement (the “Placing and Subscription Agreement”), pursuant to which (i) the placing agent has agreed to place, on behalf of the Jumbo Lane Investments Limited (“Jumbo Lane”) and Mr. Wang Zhang Sheng (“Mr. Wang”) (collectively the “Vendors”) and on a best effort basis, an aggregate of up to 272,360,000 existing ordinary share(s) of HK\$0.01 each in the share capital of the Company (of which 208,670,000 Shares are from Jumbo Lane and 63,690,000 Shares are from Mr. Wang) (the “Placing Share(s)”) at the placing price of HK\$0.152 per Placing Share (the “Placing”); and (ii) the Vendors have respectively and conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot, the subscription shares pursuant to the Placing and Subscription Agreement (the “Subscription Share(s)”) at the price of HK\$0.152 per Subscription Share (the “Subscription”).

出售事項已於二零一零年五月十日獲得本公司獨立股東批准，並於二零一零年五月十一日完成。緊隨出售事項完成後，本公司不再持有 Shine Science集團已發行股本之任何權益，而 Shine Science集團不再是本公司之附屬公司。

先舊後新配售

於二零一零年二月二十四日，本公司訂立配售及認購協議（「配售及認購協議」），據此，(i) 配售代理已同意代表寶連投資有限公司（「寶連」）及王忠勝先生（「王先生」）（統稱「賣方」）及按竭力行事基準，配售本公司股本中合共最多272,360,000股現有每股面值0.01港元的普通股（其中208,670,000股股份來自寶連及63,690,000股來自王先生）（「配售股份」），配售價為每股配售股份0.152港元（「配售事項」）；及(ii) 根據配售及認購協議，賣方已各別及有條件地同意認購及本公司已有條件地同意發行及配發認購股份（「認購股份」），作價每股認購股份0.152港元（「認購事項」）。

The Placing and the Subscription were completed on 1st March 2010 and 8th March 2010 respectively in accordance with the terms and conditions of the Placing and Subscription Agreement. An aggregate of 272,360,000 Placing Shares (of which 208,670,000 Shares were from Jumbo Lane and 63,690,000 Shares were from Mr. Wang) were successfully placed by the Vendors to not less than six individual, institutional and/or other professional investors who were third parties independent of the Company and its connected persons (within the meaning of the GEM Listing Rules) of the Company, at the Placing Price of HK\$0.152 per Placing Share and an aggregate of 272,360,000 Subscription Shares were issued and allotted by the Company to the Vendors at the Subscription Price of HK\$0.152 per Subscription Share. The net proceeds raised from the Subscription amounted to approximately HK\$40,709,000 which was intended to be used for the development of the second liquefied coalbed gas in Shanxi Province, the PRC. For details, please refer to the announcements of the Company dated 24th February 2010 and 8th March 2010.

Major Transaction Involving Issue of Convertible Bond

On 11th May 2010, the Group has executed an acquisition agreement in respect of the acquisition of Million Ideas Investment Limited (萬志投資有限公司) in Shanxi (the "Acquisition Agreement") for a consideration of RMB178,000,000 of which RMB165,000,000 was settled by the zero coupon convertible bond in a principal amount of HK\$187,500,000 issued by the Company to the Vendor or its nominee(s) (the "Convertible Bonds"). Consent of the shareholders for this acquisition has been obtained in the extraordinary general meeting held on 12th July 2010. The acquisition was completed on 16th July 2010. For details, please refer to the announcement of the Company dated 13th May 2010.

配售及認購已分別於二零一零年三月一日及二零一零年三月八日按照配售及認購協議的條款和條件完成。賣方已成功將合共272,360,000股配售股份(其中208,670,000股股份來自寶連及63,690,000股來自王先生)配售給不少於六名獨立於本公司及本公司關連人士(定義見創業板上市規則)的第三方之個人、機構及/或其他專業投資者, 配售價為每股配售股份0.152港元及本公司已向賣方發行及配發合共272,360,000股認購股份, 認購價為每股認購股份0.152港元。從認購事項所籌集的所得款項淨額約為40,709,000港元, 擬用作於中國山西省興建第二座液化煤層氣廠房。有關詳情, 請參閱本公司日期為二零一零年二月二十四日及二零一零年三月八日之公佈。

涉及發行可換股債券之主要交易

於二零一零年五月十一月, 本集團已簽訂一項收購協議, 內容有關收購山西之萬志投資有限公司(「收購協議」), 代價為人民幣178,000,000元, 其中人民幣165,000,000元已透過本公司向賣方或其代名人發行本金額187,500,000港元之零息可換股債券支付(「可換股債券」)。於二零一零年七月十二日舉行之特別股東大會上, 已獲得股東同意此項收購。此項收購於二零一零年七月十六日完成。有關詳情, 請參閱本公司日期為二零一零年五月十三日之公佈。

On 19th July 2010, the Company allotted and issued 290,000,000 new shares upon exercising the conversion rights attached to the Convertible Bonds of HK\$58,000,000 pursuant to the Acquisition Agreement at the price of HK\$0.20 per share.

BUSINESS REVIEW

Liquefied Coalbed Gas Business

During the period, one of the Group's plants to develop liquefied coalbed gas business has its production in progress.

It is believed that the liquefied coalbed gas industry has good business potential in light of the increasing domestic demands for fuel and energy in the PRC with its continuous economic growth. It is believed that the liquefied coalbed gas industry would provide the Group with a new and steady stream of income, therefore enhancing the value of the Company and returns to the Shareholders.

OUTLOOK

As one of the Group's plants to develop liquefied coalbed gas business has started its production, this business will bring a long-term and steady revenue for the Group. On the other hand, with the increasing domestic demands for fuel and energy in the PRC, It is believed that our new liquefied coalbed gas business will serve as the drive for the Group's profit growth in the 2nd half year.

於二零一零年七月十九日，本公司根據收購協議，在58,000,000港元的可換股債券附帶之換股權獲行使後配發及發行290,000,000股新股份，作價每股0.20港元。

業務回顧

液化煤層氣業務

期內，本集團發展液化煤層氣業務之其中一座廠房已投入生產。

隨著中國經濟持續增長，國內對燃料及能源之需求持續增加。因此，本公司相信液化煤層氣行業具有優厚發展潛力。預料液化煤層氣行業將為本集團提供全新和穩定之收益來源，故此將提升本公司價值和股東回報。

前景

鑒於本集團其中一座發展液化煤層氣業務的廠房已經正式投產，預期此項業務將為本集團帶來長遠穩定收入。另一方面，隨著中國國內對燃料及能源的需求不斷加大，預料新的液化煤層氣業務勢必成為本集團下半年的溢利增長動力。

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

董事及最高行政人員於股份、相關股份及債券之權益或淡倉

As at 30th June 2010, the interests and short positions of the Directors and chief executive 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 Securities and Futures Ordinance (“SFO”)) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the 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 were as follows:

於二零一零年六月三十日，按本公司根據證券及期貨條例（「證券及期貨條例」）第352條規定而存置之登記冊所記錄，或根據創業板上市規則第5.46條所述上市發行人董事進行買賣的規定標準已知會本公司及聯交所，董事及本公司最高行政人員在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中之權益及淡倉如下：

(a) Long positions in shares, underlying shares and debentures of the Company

(a) 於本公司股份、相關股份及債券之好倉

Name	Capacity	Nature of Interest	Number of shares/ underlying shares 股份／相關股份數目	Approximate % of shareholdings 持股概約百分比
Mr. Wang Zhong Sheng 王忠勝先生	Interest of controlled corporation 受控法團權益	Corporate interest 公司權益	332,790,000 (Note 1) (附註1)	20.36%
Mr. Wang Zhong Sheng 王忠勝先生	Beneficial owner 實益擁有人	Personal 個人	274,822,118	16.82%

Notes:

附註：

- Such shares are owned by Jumbo Lane Investments Limited.

- 該等股份由寶連投資有限公司擁有。

Mr. Wang Zhong Sheng owns 91.62% interest in the issued share capital of Jumbo Lane Investments Limited and he is taken to be interested in the shares owned by Jumbo Lane Investments Limited pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

王忠勝先生擁有寶連投資有限公司已發行股本之91.62%權益，根據香港法例第571章證券及期貨條例第XV部，王忠勝先生被視為於寶連投資有限公司擁有之股份中擁有權益。

(b) Associated corporations — interests in shares **(b) 相聯法團 — 股份權益**

Director	Name of associated corporation	Nature of Interest	Percentage of interests in the registered capital of the associated corporation 佔該相聯法團註冊資本之權益百分比
董事	相聯法團名稱	權益性質	
Mr. Wang Zhong Shen 王忠勝先生	Jumbo Lane Investments Limited (Note 1) 寶連投資有限公司(附註 1)	Personal 個人	91.62%
Mr. Shi Liang 施亮先生	Jumbo Lane Investments Limited 寶連投資有限公司	Personal 個人	3.91%
Mr. Kwok Shum Tim 郭純恬先生	Jumbo Lane Investments Limited 寶連投資有限公司	Personal 個人	3.59%
Mr. Zhang Qing Lin (Note 2) 張慶林先生(附註2)	Jumbo Lane Investments Limited 寶連投資有限公司	Personal 個人	0.30%

Notes:

附註：

- Jumbo Lane Investments Limited is a holding Company of the Group, owns 20.36% of the shareholding of the Group. Mr. Wang Zhong Sheng owns 91.62% interest in the issued share capital of Jumbo Lane Investments Limited. Mr. Shi Liang, Mr. Kwok Shun Tim and Mr. Zhang Qing Lin each own 3.91%, 3.59% and 0.30%, respectively in the issued share capital of Jumbo Lane Investments Limited.
- Mr. Zhang Qing Lin was appointed as an executive director of the Company at the annual general meeting held on 17th May 2010.

- 寶連投資有限公司為本集團的控股公司，擁有本集團20.36%的股權。王忠勝先生持有寶連投資有限公司已發行股本之91.62%權益。施亮先生、郭純恬先生及張慶林先生分別持有寶連投資有限公司已發行股本之3.91%、3.59%及0.30%的權益。
- 張慶林先生乃於二零一零年五月十七日舉行的股東週年大會上獲委任為本公司的執行董事。

Save as disclosed above, as at 30th June 2010, none of the Directors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were otherwise required, pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Exchange. The Group had not issued any debentures during the period.

SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES AND OPTIONS UNDER SFO

As at 30th June 2010, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest 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:

除上文披露者外，於二零一零年六月三十日，董事或本公司最高行政人員概無在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任何根據證券及期貨條例第352條規定而須載入該條例所述登記冊內，或根據創業板上市規則第5.46條所述上市發行人董事進行買賣的規定標準而須知會本公司及聯交所之任何權益或淡倉。本集團並無於本期間內發行任何債券。

主要股東及於股份和購股權擁有根據證券及期貨條例須予披露之權益及淡倉之人士

於二零一零年六月三十日，根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，下列人士（已於上文披露之董事或本公司最高行政人員除外）於本公司股份及相關股份擁有權益或淡倉：

Long positions in shares

股份之好倉

Name 姓名／名稱	Number of Shares 股份數目	Nature of Interest 權益性質	Percentage of shareholding 持股份百分比
Jumbo Lane Investments Limited 寶連投資有限公司	332,790,000	Beneficial owner 實益擁有人	20.36%
Mr. Wang Zhong Sheng (Note 1) 王忠勝先生(附註1)	332,790,000	Interest of controlled corporation 受控法團權益	20.36%
Mr. Wang Zhong Sheng 王忠勝先生	274,822,118	Personal 個人	16.82%
Ms. Zhao Xin (Note 2) 趙馨女士(附註2)	332,790,000	Interest of spouse 配偶之權益	20.36%
Ms. Zhao Xin 趙馨女士	274,822,118	Interest of spouse 配偶之權益	16.82%

Notes:

附註：

- Such Shares represent the same parcel of Shares owned by Jumbo Lane Investments Limited. Mr. Wang Zhong Sheng is the beneficial owner of the 91.62% of the total issued share capital of Jumbo Lane Investments Limited. Mr. Wang is taken to be interested in the Shares owned by Jumbo Lane Investments Limited pursuant to the SFO.
 - Ms. Zhao Xin (the spouse of Mr. Wang Zhong Sheng) is deemed to be interested in her spouse's interest in the Company which represent the same parcel of Shares held by Jumbo Lane Investments Limited pursuant to the SFO.
- 此等股份即由寶連投資有限公司持有之同一批股份。王忠勝先生實益擁有寶連投資有限公司已發行股本總額之91.62%。根據證券及期貨條例，王先生被視作擁有寶連投資有限公司所持股份之權益。
 - 根據證券及期貨條例，趙女士(王忠勝先生之配偶)被視作於本公司擁有其配偶權益之權益，即由寶連投資有限公司持有之同一批股份。

Save as disclosed above, as at 30th June 2010 no other person (other than the Directors or chief executive of the Company) had an interest or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

Save as disclosed above, no share options had been granted, cancelled, lapsed or exercised during the period.

COMPETING INTERESTS

None of the Directors or the management shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had an interest in a business which causes or may cause any significant competition with the business of the Group.

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

During the Interim Period, save and except the Placing and the Subscription disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Zhang Qing Lin was appointed as an executive director of the Company at the annual general meeting held on 17th May 2010.

除上文披露者外，按根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，於二零一零年六月三十日，並無其他人士（董事或本公司最高行政人員除外）於本公司股份及相關股份中擁有權益或淡倉。

除上文披露者外，期內並無授出、註銷任何購股權，亦無任何購股權失效或獲行使。

競爭權益

董事或本公司管理層股東或任何彼等各自之聯繫人士（定義見創業板上市規則）概無對於或可能對本集團業務構成重大競爭之業務中擁有任何權益。

購買、出售或贖回本公司上市股份

於本中期內，除上文披露之配售事項及認購事項外，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

執行董事的委任

張慶林先生乃於二零一零年五月十七日舉行的股東週年大會上獲委任為本公司的執行董事。

AUDIT COMMITTEE

審核委員會

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules on 28th July 2003. The primary duties of the audit committee are, among others, to review and oversee the financial reporting principles and practices adopted as well as internal control procedures and issues of the Group. It also reviews quarterly, interim and the final results of the Group prior to recommending the same to the Board for consideration.

The audit committee, comprising of the three independent non-executive Directors, namely Mr. Luo Wei Kun, Mr. Yan Chang Ming (who has resigned on 6th August 2010) and Ms. Pang Yuk Fong (Chairman).

During the Interim Period, the audit committee has held two meetings. The Group's unaudited consolidated results for the Interim Period have been reviewed and commented by the audit committee members.

In order to maintain a high quality of Corporate Governance, the Group employed a Qualified Accountant in current quarter and will still employ a Qualified Accountant in the coming years. The Audit Committee also concluded that the Group has employed sufficient staff for the propose of accounting, financial and internal control.

本公司已於二零零三年七月二十八日遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為(其中包括)審閱及監察本集團之財務申報原則及所採納之慣例，以及內部監控程序及事宜，並負責於向董事會提呈考慮前，先行審閱本集團的季度、中期及全年業績。

審核委員會由三名獨立非執行董事羅維崑先生、閻長明先生(已於二零一零年八月六日辭任)及彭玉芳女士(主席)所組成。

於本中期中內，審核委員會曾舉行兩次會議，而本集團本中期之未經審核綜合業績已由審核委員會成員審閱及提供意見。

為了維持個高質素的企業管治，本集團在本季度曾聘用合資格會計師和在未來年度亦會聘用合資格會計師。審核委員會亦認為，本集團已聘用足夠的員工處理會計、財務及內部監控之工作。

CORPORATE GOVERNANCE

During the Interim Period, the Group has complied with the code provisions in the Code of Corporate Governance Practices set out in Appendix 15 of the GEM Listing Rules (“HKSE Code”).

Under the Code Provision A.2.1 of the HKSE Code, the roles of chairman and CEO should be separate and should not be performed by the same individual. Currently, Mr. Shi Liang is holding the title of CEO. Mr. Wang Zhong Sheng is the Chairman of the Board. The Board meets regularly to consider major matters affecting the business and operations of the Group. The Board considers that this structure will balance the power and authority between the Board and management and believes that this structure enables the Group to make and implement decision promptly and efficiently.

Under Code Provision A.4.1 of the HKSE Code, non-executive directors should be appointed for specific terms, subject to re-election, Currently, the Non-executive Directors and the Independent Non-executive Directors have no set term of office but are subject to retirement by rotation at annual general meetings of the Company in accordance with the Company’s Articles of Association. The Board considers the current arrangement will allow flexibility to the Board in terms of appointment of Directors.

The Company has adopted a code of conduct regarding securities dealings by Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specified enquiry of all Directors, the Company was not aware of any non-compliance with such code of conduct during the Interim Period.

企業管治

於本中期中內，本集團已遵守創業板上市規則附錄十五所載《企業管治常規守則》（「聯交所守則」）的所有條文。

根據聯交所守則條文第A.2.1條，主席與行政總裁應予區分，不應由同一人士兼任。現時，施亮先生出任行政總裁一職，王忠勝先生為董事會主席。董事會定期開會討論影響本集團業務及運作的主要事項。董事會認為這個架構令董事會與管理層的權力與職權得以平衡，並相信這個架構能使本集團迅速有效地作出與執行決定。

根據聯交所守則條文第A.4.1條，非執行董事應有固定任期，並須接受重選。目前，非執行董事及獨立非執行董事並無固定任期，惟須根據本公司之公司組織章程細則於本公司股東週年大會輪值告退。董事會認為，現行安排對董事會委任董事提供靈活性。

本公司已採納創業板上市規則第5.48至5.67條有關董事進行證券交易的操守守則。本公司經向所有董事作出特定查詢後，並不知悉有任何董事於本中期中內未有遵守該操守守則。

The Company has received from each of the independent non-executive Directors a confirmation of their independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of its independent non-executive Directors are independent.

By order of the Board

China Leason Investment Group Co., Limited
Wong Zhong Sheng
Chairperson

China, 11th August 2010

As at the date hereof, the executive Directors are Mr. Wang Zhong Sheng, Mr. Shi Liang and Mr. Zhang Qing Lin; the non-executive Directors are Mr. Kwok Shun Tim and Mr. Ye Jinxing and the independent non-executive Directors are Mr. Luo Wei Kun and Ms. Pang Yuk Fong.

本公司已接獲各獨立非執行董事根據創業板上市規則第5.09條作出確認彼等獨立身分之確認。本公司認為其全體獨立非執行董事均為獨立人士。

承董事會命

中國聯盛投資集團有限公司
主席
王忠勝

中國，二零一零年八月十一日

截至本報告日期，執行董事為王忠勝先生、施亮先生及張慶林先生；非執行董事為郭純恬先生及葉金興先生；以及獨立非執行董事為羅維崑先生及彭玉芳女士。

