



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8076)



Annual Report 2010 年報

* For identification purposes only 僅供識別

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This report, for which the directors (the "Directors") of Sing Lee Software (Group) Limited (the "Company") 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 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 material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特點

創業板的定位乃為較聯交所其他上市公司帶有更高投資風險的公司提供一個上市的市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並經過審慎周詳考慮後方作出投資決定。創業板的較高風險及其他特色表明創業板較適合專業及其他經驗豐富的投資者。

由於創業板上市公司的新興性質使然，在創業板買賣的證券可能會較於主板買賣的證券承受更高的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所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。

本報告乃遵照聯交所創業板證券上市規則之規定而提供有關新利軟件(集團)股份有限公司(「本公司」)之資料。本公司各董事(「董事」)願就本報告所載內容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，就彼等所深知及所信：本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；本報告並無遺漏任何其他事項，致使本報告所載聲明產生誤導。

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Corporate information 公司資料

EXECUTIVE DIRECTORS

Hung Yung Lai (*Chairman*)
Cui Jian
Xu Shu Yi

INDEPENDENT NON-EXECUTIVE DIRECTORS

Pao Ping Wing
Tam Kwok Hing
Lo King Man

COMPANY SECRETARY

Tong Tsz Kwan, CPA, FCCA, ACIS, ACS

COMPLIANCE OFFICER

Hung Yung Lai

AUTHORISED REPRESENTATIVES

Hung Yung Lai
Tong Tsz Kwan, CPA, FCCA, ACIS, ACS

AUDIT COMMITTEE

Pao Ping Wing (*Chairman*)
Tam Kwok Hing
Lo King Man

AUDITORS

Deloitte Touche Tohmatsu
35/F One Pacific Place
88 Queensway
Hong Kong

PRINCIPAL BANKERS

Industrial and Commercial Bank of China (Asia) Ltd.
Bank of China (Hong Kong) Limited
Bank of China, Hangzhou Branch
Industrial and Commercial Bank of China,
Zhejiang Branch.

執行董事

熊融禮 (主席)
崔堅
徐舒藝

獨立非執行董事

浦炳榮
談國慶
盧景文

公司秘書

唐旨均 CPA, FCCA, ACIS, ACS

監督主任

熊融禮

法定代表

熊融禮
唐旨均 CPA, FCCA, ACIS, ACS

審核委員會

浦炳榮 (主席)
談國慶
盧景文

核數師

德勤•關黃陳方會計師行
香港金鐘道88號
太古廣場一座35樓

主要往來銀行

中國工商銀行(亞洲)有限公司
中國銀行(香港)有限公司
中國銀行杭州分行
中國工商銀行浙江省分行

Corporate information 公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

32nd Floor, Morrison Plaza
5-9A, Morrison Hill Road
Wanchai
Hong Kong

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

The Bank of Bermuda Limited
6 Front Street
Hamilton, HM11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Abacus Limited
Level 25, Three Pacific Place
1 Queen's Road East
Hong Kong

GEM STOCK CODE

8076

總辦事處及主要營業地點

香港
灣仔
摩利臣山道5-9A號
天樂廣場32樓

註冊辦事處

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

主要股份過戶登記處

The Bank of Bermuda Limited
6 Front Street
Hamilton, HM11
Bermuda

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
皇后大道東1號
太古廣場三座25樓

創業板股份代號

8076

Chairman's statement

主席報告書

On behalf of the Board of Directors of Sing Lee Software (Group) Limited (the "Company") and its subsidiaries (collectively referred to as the "Group"), I would like to present herewith the 2010 Annual Report of the Group.

BUSINESS REVIEW AND ANALYSIS

"Mobile Payment" Business of Mobile E-commerce

On 20 August 2010 and 25 October 2010, the Group entered into a four-year and a five-year strategic cooperation agreement with the Yunnan Branch of China UnionPay Co., Ltd. and the China UnionPay Co., Ltd. respectively. The Yunnan project was officially launched on 20 August. In the fourth quarter, the Hubei and Guizhou projects were also launched consecutively, along with official operation commenced in the three provinces. The Group is of the view that as the number of subscribers has increased to nearly one hundred thousand in only three months' time, it proves that the market response is good and the long-term strategic cooperation with UnionPay in the extensive market of "mobile payment" and "mobile e-commerce" is of significant strategic meaning. The negotiation and the preparation work in various aspects have commenced for the projects in Shanghai, Zhejiang and Jiangsu.

Finance and Banking Business

The Group introduced its first and second generation RUNPOS products to two more large-scale commercial banks during the year, which significantly increased our market share and sales, and laid a more extensive market foundation for the development of "mobile payment" business.

本人謹代表新利軟件(集團)股份有限公司(「本公司」)之董事會及附屬公司(合稱「本集團」)提呈本集團之二零一零年度年報。

業務回顧及分析

移動電子商務之「手機支付」業務

本集團於二零一零年八月二十日及十月二十五日分別與中國銀聯雲南省分公司及中國銀聯總公司簽署了四年及五年的戰略合作協議，雲南項目於八月二十日已正式落地。在第四季度湖北及貴州項目也相繼落地，三個省亦開始正式營運。本集團認為，短短三個月時間用戶量已接近十萬，由此證明市場反應良好及本集團與銀聯在「手機支付」及「移動電子商務」領域之長遠戰略合作，具有重大的戰略意義。上海、浙江、江蘇等省市的項目已開始談判及各項準備工作。

金融及銀行業務

本集團RUNPOS第一、二代產品本年度又進入了兩家大型商業銀行，市場佔有率和銷售額均大幅增加，並為「手機支付」業務創建了更廣闊的市場基礎。

Chairman's statement

主席報告書

FUTURE OUTLOOK

In order to ensure the smooth progress of the “mobile payment”, a material strategic project in collaboration with UnionPay in the year, the Group recorded substantial increase in costs attributable by its investment in human resources, research and development, and market exposure, which has resulted in a loss for the Group over the year. However, the Group is of the view that such centralized investment is necessary, which is of significant strategic meaning to the formation of long-term development and core competitiveness of the Group. Hence, the Group has undergone two rounds of financing. The analysis of the financing market response has demonstrated that the “mobile payment” and “mobile e-commerce” projects of the Group were adequately recognized by the market.

The Group will be fully committed in developing the innovative products of our RUNPOS series, particularly the “mobile payment” and “mobile e-commerce”, in order to steadily achieve the substantial target of strategic transformation of the Group. We will continue to enhance the close cooperation and effective work with UnionPay and other major clients, and reinforce the risk control and various sorts of management in respect of safety, technology, research and development, marketing, sales and finance. In particular, stringent monitoring and risk control are imposed on the various investments of capital so as to ensure the real success of the strategic transformation of the Group.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to express my gratitude to all the shareholders who have been rendering their support to the Group, and all the staff who have been so dedicated and have been working so hard. In addition, I would also like to express my sincere thanks to the customers, cooperation partners, suppliers and bankers for their confidence and trust in the Group.

Hung Yung Lai
Chairman

28 March 2011

未來發展

本年度集團為確保與銀聯合作的「手機支付」這一重大戰略項目的順利進行，本集團在人力資源、研發投入及市場投入等方面的成本大幅增長，使本集團在本年度形成虧損，但本集團認為這些集中投入是必要的，它對本集團長遠的發展及核心競爭力的形成是具有重大戰略意義的，為此集團進行了二次融資。從融資的市場反應分析，證明市場對本集團的「手機支付」及「移動電子商務」項目是充分認可的。

本集團將專注致力於發展本集團創新的RUNPOS系列產品，特別是「手機支付」及「移動電子商務」穩步實現本集團的戰略轉型這一重大目標，繼續加強與銀聯及其他大客戶的緊密合作度及實效工作度，對安全、技術、研發、市場、銷售、財務等方面加強風險控制及各項管理力度，特別是針對各項資金投入的嚴格監管及風險控制，確保本集團的戰略轉型取得真正的成功。

致謝

本人謹代表董事會向一直支持本集團之所有股東及忠誠勤奮之員工致謝。此外，本人亦謹此就本集團客戶、合作夥伴、供應商及往來銀行對本集團之信心及信任，致以衷心謝意。

主席
熊融禮

二零一一年三月二十八日

Management discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

The Group is principally engaged in the development and sales of information and network technologies and services to the financial industry in the People's Republic of China (the "PRC").

For the year ended 31 December 2010 ("the financial year"), the Group recorded a total turnover of approximately RMB15,435,000 representing a decrease of 63% as compared to last year (2009: turnover were approximately RMB41,417,000).

Turnover of the Group comprises of:

財務回顧

本集團主要在中華人民共和國（「中國」）從事開發及銷售有關金融業的信息、網絡科技及服務。

截至二零一零年十二月三十一日止年度（「呈報年度」），本集團錄得銷售收入約人民幣15,435,000元，較去年同期減少約63%（二零零九年銷售收入約人民幣41,417,000元）。

本集團的營業額包括：

		Turnover	
		營業額	
		2010	2009
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Sale of software products	銷售軟件產品	1,867	1,605
Sale of related hardware products	銷售有關硬件產品	903	13,697
Provision of software-related technical support services	提供軟件相關技術支援服務	12,665	26,115
		15,435	41,417

The Group recorded a loss of approximately RMB63,664,000 for the financial year, a significant loss as compared to last year (2009: net loss was approximately RMB1,547,000). Decrease in turnover, initial recognition of warrants in derivative financial liability, impairment loss on intangible assets, allowance on trade receivables, impairment loss recognised on inventories, increase in distribution and selling expenses, increase in administrative expenses and research and development costs are of the factors leading to the significant loss.

We will continue trying our best to increase sales and strengthen our cost control. With the products of our group becoming more mature in the market and the effective cost control, we expect that financial results of the group will be further improved in the coming year.

本集團於呈報年度錄得虧損約為人民幣63,664,000元，相比去年同期為重大虧損（二零零九年淨虧損約人民幣1,547,000元）。銷售收入減少、衍生金融負債中權證的初步確認、無形資產減值虧損、應收貿易賬款撥備、存貨確認的減值虧損、分銷及銷售費用增加、管理費用及研發成本增加都是導致重大虧損的原因。

本集團將繼續努力，於加大營銷力度的同時，將繼續各項節流方案的實施。隨著集團產品於市場漸趨成熟，以及各項成本費用的進一步控制，未來一年的業績將會進一步改善。

Management discussion and Analysis

管理層討論及分析

LIQUIDITY, FINANCIAL RESOURCES, CAPITAL STRUCTURE AND GEARING RATIO

As at 31 December 2010, the Group's bank loans was NIL (2009: a bank loan of RMB16.8 million, which bore interest at rate of Hong Kong Dollar Inter Bank Offered Rate plus 2.75% per annum and other loan of RMB1.8 million, which bore interest at 3% per annum).

No interest was capitalised by the Group during the year (2009: Nil).

As at 31 December 2010, the Group held cash and cash equivalents denominated in RMB, US dollars and HK dollars, amounted to approximately RMB35.9 million (2009: RMB5.1 million).

The gearing ratio of the Group, based on total liabilities over total assets, as at 31 December 2010 was approximately 65% (2009: 94%).

ACQUISITION AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The group did not have any material acquisitions or disposals of subsidiaries and affiliated companies, or significant investments during the year.

SEGMENTAL INFORMATION

Segmental information is presented for the Group as disclosed on note 7 of the notes to the financial statements.

流動資金、財務資源、資本架構及資產負債比率

於二零一零年十二月三十一日，本集團並無尚未償還銀行借貸（二零零九年：銀行借貸為人民幣16,800,000元，年利率為香港銀行同業拆息加百分之二點七五及其他借貸為人民幣1,800,000元，年利率為百分之三）。

於呈報年度，本集團並無資本化利息（二零零九年：零）。

於二零一零年十二月三十一日，本集團持有人民幣、美元及港元的現金及現金等價物約為人民幣35,900,000元（二零零九年：人民幣5,100,000元）。

於二零一零年十二月三十一日，本集團資產負債比率（界定為負債總額除以資產總額）約為65%（二零零九年：94%）。

附屬及關連公司收購及出售

本集團於呈報年度，並無重大收購或出售附屬及關聯公司。

分部資料

於財務報表附註的附註7披露。

Management discussion and Analysis

管理層討論及分析

EMPLOYEE INFORMATION

As at 31 December 2010, the Group had 199 employees (2009: 119 employees), including both the PRC and Hong Kong employees. Remuneration and bonus policy are basically determined by the performance of the individual employees and financial results of the Group. Total staff costs for the year amounted to approximately RMB14.8 million (2009: RMB11 million).

The Group adopted a share option scheme, details of which were set out in the Report of the Directors.

CHARGE ON GROUP ASSETS

As at 31 December 2010, the Group did not have any charges on group assets.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND EXPECTED SOURCE OF FUNDING

Details of the Group's future plans for material investments or capital assets and their expected source of funding have been stated in the Company's prospectus dated 30 August 2001 under the sections headed "Statement of Business Objectives" and "Reasons for the New Issue and Use of Proceeds" respectively.

EXPOSURE TO EXCHANGE RATE FLUCTUATION

The Group's revenue generating operations are mainly transacted in RMB. The directors consider the impact of foreign exchange exposure to the Group is minimal.

CONTINGENT LIABILITIES

As at 31 December 2010, the Group did not have any material contingent liabilities (2009: Nil).

僱員資料

於二零一零年十二月三十一日，本集團僱有199名員工（二零零九年：119名員工），分佈於中國及香港。本集團酬金及花紅政策乃按個別員工及集團盈利表現而釐定。呈報年度之員工成本約人民幣14,800,000元。（二零零九年：人民幣11,000,000元）。

本集團已採納一項購股權計劃，詳情請參閱董事報告書。

資產抵押

於二零一零年十二月三十一日，本集團並無任何資產抵押。

未來重大投資或購入資本資產計劃詳情

集團未來重大投資或購入資本資產的詳情計劃，並預計在未來一年如何就上述計劃融資的詳情已列載於本公司二零零一年八月三十日的招股章程「業務目標聲明」及「發行新股的原因及所得款項用途」內。

匯率風險

本集團絕大部份創造收入的業務都是以人民幣進行交易。董事認為本集團之外匯風險甚低。

或有負債

於二零一零年十二月三十一日，本集團並無任何重大或有負債（二零零九年：無）。

Management discussion and Analysis

管理層討論及分析

PROSPECTS OF NEW PRODUCTS

Please refer to the Chairman's Statement for a discussion on this.

FIVE YEARS FINANCIAL SUMMARY OF THE GROUP

		Year ended 31 December 2010 截至二零一零年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2009 截至二零零九年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2008 截至二零零八年 十二月三十一日 止年度 RMB'000 人民幣千元 (Restated) (重列)	Year ended 31 December 2007 截至二零零七年 十二月三十一日 止年度 RMB'000 人民幣千元 (Restated) (重列)	Year ended 31 December 2006 截至二零零六年 十二月三十一日 止年度 RMB'000 人民幣千元
Turnover	銷售收入	<u>15,435</u>	<u>41,417</u>	<u>18,214</u>	<u>29,719</u>	<u>21,377</u>
Profit/(loss) attributable to shareholders	股東應佔溢利/(虧損)	<u>(63,664)</u>	<u>(1,547)</u>	<u>(8,454)</u>	<u>17</u>	<u>(16,151)</u>
Total assets	資產總值	<u>62,760</u>	<u>36,432</u>	<u>25,380</u>	<u>32,687</u>	<u>27,160</u>
Total liabilities	負債總值	<u>40,675</u>	<u>34,282</u>	<u>(25,948)</u>	<u>(44,731)</u>	<u>(41,713)</u>
Net assets/(liabilities)	資產淨值/(負債)	<u>22,085</u>	<u>2,150</u>	<u>(568)</u>	<u>(12,044)</u>	<u>(14,553)</u>

MAJOR SUPPLIERS AND CUSTOMERS

The percentage of purchases and sales for the year ended 31 December 2010 attributable to the Group's major suppliers and customers are as follows:

Purchases	
– the largest supplier	25% (2009: 47%)
– five largest suppliers combined	66% (2009: 96%)
Sales	
– the largest customer	12% (2009: 13%)
– five largest customers combined	44% (2009: 48%)

None of the Directors, their associates or any shareholder (which to the knowledge of the directors owns more than 5% of the Company's share capital) had an interest in the major suppliers or customers stated above.

新產品的前景

有關討論請參閱主席報告書中的討論。

五個年度的財務概要

主要供應商及客戶

截至二零一零年十二月三十一日止年度，本集團的主要供應商及客戶應佔的購貨額及銷售額百分比如下：

購貨額	
– 最大供應商	25% (二零零九年: 47%)
– 五大供應商合共	66% (二零零九年: 96%)
銷售額	
– 最大客戶	12% (二零零九年: 13%)
– 五大客戶合共	44% (二零零九年: 48%)

董事、彼等的聯繫人或就董事所知擁有本公司股本5%以上的任何股東，概無於上述主要供應商或客戶擁有權益。

Biographical information of directors and Senior Management 董事及高級管理層之履歷

EXECUTIVE DIRECTORS

Mr. Hung, Yung Lai, aged 66, the Chairman of our Group and the director of Strategic Development Committee. Mr. Hung, who graduated from Shanghai Conservatory of Music, is also among the founders of the Group. He is in possession of more than 20 years' company management and strategy programming experience and over 10 years' successful experience in managing high-tech companies; hence he is familiar with the China business management and marketing planning. Mr. Hung is now in charge of the Group's macro-strategy and the enterprise's development.

Mr. Cui, Jian, aged 57, a Director and Vice Chairman of our Group. Mr. Cui is one of the founders of Hangzhou Singlee Software Co., Ltd. and has been working for our Group since its founding in 1993. Mr. Cui is responsible for the investment programming of the Group. Before joining the Group, he used to work for China Hangzhou Automatization Research Institute and Hangzhou Huayuan Computer Application Research Institute as director and president of their Developing Departments.

Mr. Xu, Shu Yi, aged 46, a Director of our Group. Mr. Xu acquired professional accountant qualification in 1995 in China. Mr. Xu has over 27 years' company financing and executive director's experience in various industries like real estate developing, hotel industry and food-manufacturing industry. He is now taking charge of the Group's financial strategy and planning of our Group.

執行董事

熊融禮先生，66歲，本集團董事會主席兼戰略發展委員會主任。熊先生亦是本集團的創辦人之一，畢業於上海音樂學院。他擁有逾二十多年公司管理及策略規劃經驗及十多年成功管理高科技公司的經驗，故此，對中國業務的管理及市場策劃十分熟悉。熊先生現負責本集團整體策略及企業發展。

崔堅先生，57歲，本集團董事及副主席。崔先生為杭州新利軟件有限公司的創辦人之一，並自本集團於一九九三年成立以來已為本集團服務。崔先生負責本集團的投資策劃工作。加入本集團之前，他曾在中國杭州自動化研究所及中國杭州華遠微機應用研究所擔任發展部董事及總裁。

徐舒藝先生，46歲，本集團董事。徐先生於1995年在中國獲得會計師專業資格。徐先生在不同行業如房地產發展、酒店及食品製作等，擁有逾二十七年公司財務和執行董事的經驗。徐先生現負責本集團財務策略和計劃。

Biographical information of directors and Senior Management 董事及高級管理層之履歷

INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDITING COMMITTEE

Mr. Pao, Ping Wing, JP, aged 63, an independent non-executive director of the Group and Chairman of the Auditing Committee. He is also an independent non-executive director of a number of public companies listed on the Stock Exchange. Mr. PAO was elected as one of the Ten Outstanding Young Persons of Hong Kong in 1982 and one of the Ten Outstanding Young Persons of the World in 1983. He was also an ex-Urban Councilor. In the past 20 years plus, he has been actively serving on government policy committees and statutory bodies, especially those of town planning, urban renewal, public housing, culture and arts and environment matters. Mr. PAO holds a Master of Science degree in human settlements planning & development.

Mr. Tam, Kwok Hing, aged 63, an independent non-executive director of the Group, is the fellow member of the Hong Kong Institute of Certified Public Accountants. He was the founding partner of Wongs & Tam, Certified Public Accountants, a public accounting firm in Hong Kong, set up in 1973 and is now a consultant of the accounting firm.

Mr. Lo, King Man, JP, aged 73, an independent non-executive director of the Group. Mr. Lo began his career in academic administration at the University of Hong Kong and became deputy director of the former Hong Kong Polytechnic in 1986. He was also appointed director of the Hong Kong Academy for performing arts in 1993. Mr. Lo is the Justice of Peace in Hong Kong, and he has an extensive record of public service. He has also served on the governing or executive bodies of numerous educational and cultural organizations. He was appointed an independent non-executive director of Chow Sang Sang Holding Int'l Ltd. in September 1994.

獨立非執行董事及審核委員會

浦炳榮先生，JP，63歲，本集團獨立非執行董事及審核委員會的主席。彼亦為多間於聯交所上市的公眾公司之獨立非執行董事。浦先生於1982年獲選為香港十大傑出青年及於1983年獲選為世界十大傑出青年。彼曾是前市政局議員。過去20多年，浦先生先後獲委任為政府多個有關城市規劃、市區重建、公共房屋、文化藝術及環境問題等政策委員會及法定組織的成員。浦先生持有人居規劃碩士學位。

談國慶先生，63歲，本集團獨立非執行董事，是香港會計師公會資深會員。他在一九七三年創立王談黃會計師樓，該公司為一家香港公眾會計師樓，談先生現時擔任該會計師樓的顧問。

盧景文先生，JP，73，本集團獨立非執行董事。盧先生於香港大學開始從事教學管理工作，並於一九八六年成為前理工學院副院長。一九九三年更獲香港演藝學院邀請為首任華人校長。盧先生乃香港太平紳士，歷任多項社會公職，亦曾任多個大專學府及藝術機構董事局或管理委員會成員。於一九九四年九月獲委任為周生生集團之獨立非執行董事。

Biographical information of directors and Senior Management 董事及高級管理層之履歷

SENIOR MANAGEMENT

Mr. Chang, Loong Cheong, aged 64, is the Senior Consultant of the Group. Prior to joining the Group in April 2004, he was responsible for the sales and management, etc in certain listed companies. Regarding to the trading and business networks in the PRC, he has distinct and professional knowledge and experiences. After his joining, with respect of his experiences and strategies in the PRC, he has important contribution to the market development of the new products.

Mr. Tong, Tsz Kwan, aged 31, is the Financial Controller and the Company Secretary of the Group. Mr. Tong holds a Master of Business Administration Degree in Finance from University of Southern Queensland. He is a fellow member of the Association of Chartered Certified Accountants and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Tong is an associate member of The Institute of Chartered Secretaries and Administrators and an associate member of The Hong Kong Institute of Company Secretaries. Prior to joining the Group in June 2007, he has accumulated over several years of accounting, auditing and financing experience. He is now responsible for accounting, financing and company secretarial duties.

Mr. Qiu, Lei, aged 40, is the General Manager of Hangzhou Singlee Technology Co., Ltd. He graduated from School of Machano-Electronic Engineering of Xidian University. Before joining the Group in 1996, Mr. Qiu was employed in China Zhenhua Group. Mr. Qiu had occupied the sales director of Singlee Software (Zhuhai) Co., Ltd. and the commercial director of Hangzhou Singlee Technology Co., Ltd. etc, with rich experiences in financial industry.

高級管理層

張龍翔先生，64歲，本集團高級顧問。張先生於2004年4月正式加入本集團，在加入本集團前，他已在多間上市企業負責管理及業務等多方面工作。對於國內的營商環境及商業網絡，更有獨特及專業的認識和經驗。加入本集團後，憑著對國內豐富的經驗及策略，在新產品的業務拓展中取得了重要的成績。

唐旨均先生，31歲，本集團的財務總監及公司秘書。唐先生持有澳洲南昆士蘭大學工商管理金融碩士學位。彼為英國特許公認會計師公會資深會員及香港會計師公會註冊會計師。唐先生為英國特許秘書公會及香港特許秘書公會會員。唐先生於二零零七年六月加入本集團之前，已累積有多年會計、審計及融資經驗，現負責本集團的會計、融資和公司秘書等工作。

邱磊先生，40歲，本集團杭州新利科技有限公司總經理，西安電子科技大學機電工程學院畢業，加盟新利前曾在中國振華集團任職，於1996年加盟本集團，歷任新利軟件（珠海）有限公司銷售總監，杭州新利科技有限公司商務總監等職，有較深的金融行業經驗。

Report of the directors

董事報告書

The directors have pleasure in presenting their annual report and the audited financial statements of the Company for the year ended 31 December 2010.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Group are the development and sale of information and network technologies and services to the financial industry in the PRC.

The principal activities of the subsidiaries are set out in note 33 to the financial statements.

RESULTS AND APPROPRIATIONS

The results for the year are set out in the consolidated statement of comprehensive income on page 33.

The directors of the Company do not recommend the payment of dividend.

RESERVES

Details of the movements in the reserves of the Group and the Company during the year are set out on page 35.

DONATIONS

No charitable and other donations were made by the Group during the year.

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group and the Company during the year are set out in note 15 to the financial statements.

SHARE CAPITAL

Details of the Company's share capital are set out in note 27 to the financial statements.

本公司董事欣然呈交截至二零一零年十二月三十一日止年度之報告及經審核財務報表。

主要業務

本公司之主要業務為投資控股。本集團之主要業務是於中國從事金融業信息、網絡科技及服務的開發及銷售。

附屬公司之主要業務載列於財務報表附註33。

業績及分配

年內業績載於第33頁之綜合全面收益表。

本公司董事會不建議派發股息。

儲備

年內本集團及本公司之儲備變動詳情載於第35頁。

捐獻

年內本集團並無作出慈善及其他捐款。

不動產、廠房及設備

年內本集團及本公司的不動產、廠房及設備之變動詳情，載於財務報表附註15。

股本

本公司的股本變動詳情載列於財務報表附註27。

Report of the directors

董事報告書

DISTRIBUTABLE RESERVES

Pursuant to the Company Act 1981 of Bermuda, share premium of the Company is distributable to the shareholders. At 31 December 2010, the company had no reserve available for distribution to equity of the company. (2009: Nil)

可供派發儲備

根據百慕達公司法（一九八一年）及本公司公司組織章程細則，本公司股份溢價可供派發予股東。於二零一零年十二月三十一日，本公司沒有可供派發予股東之儲備（二零零九年：無）。

SUBSTANTIAL SHAREHOLDERS' INTEREST IN SECURITIES

As at 31 December 2010, shareholders (other than directors or chief executive of the Company) who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, directly, or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group or substantial shareholders as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

主要股東之證券權益

就本公司任何董事或行政總裁所知，於二零一零年十二月三十一日，以下為根據證券及期貨條例第XV部第2及第3部份的條文須向本公司披露於本公司股份或相關股份的權益的股東（本公司董事或行政總裁除外）或直接或間接持有附帶於所有情況下於本集團任何其他成員公司股東大會上投票之任何類別股本面值之5%，或根據證券及期貨條例第336條須存置的登記冊所記錄：

Name of shareholder 股東名稱	Capacity/ Nature of interest 身份／權益類別	Number of shares held 持有股份數目		Percentage of shareholding 持有股本百分比
		Long position 好倉	Short position 短倉	
Goldcorp Industrial Limited	Beneficial interest 實益權益	287,855,000 (note 1) (附註1)	—	35.46%
Great Song Enterprises Limited	Corporate interest 法團權益	287,855,000 (notes 1 and 2) (附註1及2)	—	35.46%
Mr. Hung Yung Lai 熊融禮先生	Corporate interest 法團權益	287,855,000 (notes 2 and 4) (附註2及4)	—	35.46%
Ms. Li Kei Ling 李其玲女士	Corporate interest 法團權益	287,855,000 (notes 2 and 3) (附註2及3)	—	35.46%
Mdm lu Pun 姚彬女士	Family interest 家屬權益	287,855,000 (note 5) (附註5)	—	35.46%
UBS AG	Interest of a controlled corporation 受控制公司權益	45,000,000 (note 6) (附註6)	—	5.54%

Report of the directors

董事報告書

SUBSTANTIAL SHAREHOLDERS' INTEREST IN SECURITIES (Cont'd)

Notes:

1. Goldcorp Industrial Limited is a company incorporated in the British Virgin Islands equally owned by Mr. Hung Yung Lai and Great Song Enterprises Limited which in turn is wholly owned by Ms. Li Kei Ling.
2. The Shares were held by Goldcorp Industrial Limited.
3. Ms. Li Kei Ling controls more than one third of the voting power of Great Song Enterprises Limited which in turn holds more than one third of the voting power of Goldcorp Industrial Limited. Ms. Li Kei Ling is deemed, by virtue of the SFO, to be interested in the same 287,855,000 shares held by Goldcorp Industrial Limited.
4. Mr. Hung Yung Lai controls more than one third of the voting power of Goldcorp Industrial Limited. Mr. Hung Yung Lai is deemed, by virtue of the SFO, to be interested in the same 287,855,000 shares held by Goldcorp Industrial Limited.
5. These shares are beneficially owned by Goldcorp Industrial Limited as mentioned in Note 4 of above. Mr. Hung Yung Lai is deemed to be interested in the same 287,855,000 shares held by Goldcorp Industrial Limited. Mdm lu Pun is the wife of Mr. Hung Yung Lai and is deemed to be interested in these shares in which Mr. Hung Yung Lai is deemed or taken to be interested for the purpose of the SFO.
6. According to the disclosure of interests form submitted by UBS AG on 22 October 2010 (the date of relevant event being 20 October 2010), these shares were held through a subsidiary of UBS AG. The 45,000,000 Shares (long position) were held in the capacity of having interest of a controlled corporation.

Save as disclosed above, as at 31 December 2010, the directors or chief executives of the Company were not aware of any other person (other than directors or chief executives of the Company) who had an interest or short position in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or who was interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group or any other substantial shareholders as recorded in the register required to be kept by the Company under Section 336 of the SFO.

主要股東之證券權益 (續)

附註:

1. Goldcorp Industrial Limited為一間於英屬處女群島註冊成立之公司，由熊融禮先生及Great Song Enterprises Limited以相同股權共同持有，而Great Song Enterprises Limited則由李其玲女士全資擁有。
2. 該批股份由Goldcorp Industrial Limited持有。
3. 李其玲女士控制Great Song Enterprises Limited的投票權超過三分之一，而後者持有Goldcorp Industrial Limited的投票權超過三分之一。鑑於證券及期貨條例，李其玲女士被視作擁有Goldcorp Industrial Limited所持有的287,855,000股股份之相同權益。
4. 熊融禮先生持有Goldcorp Industrial Limited的投票權超過三分之一。鑑於證券及期貨條例，熊融禮先生被視作擁有Goldcorp Industrial Limited所持有的287,855,000股股份之相同權益。
5. 該等股份由Goldcorp Industrial Limited實益擁有，按上文附註4所述，熊融禮先生被視作擁有Goldcorp Industrial Limited所持有約287,855,000股股份之相同權益。姚彬女士為熊融禮先生的妻子，根據證券及期貨條例，彼被當作於熊融禮先生被當作或視為擁有該等股份的權益中擁有權益。
6. 根據UBS AG於2010年10月22日（載述的有關事件的日期為2010年10月20日）呈交的權益申報表，該等股份是透過UBS AG的附屬公司持有。其持有的45,000,000股（好倉）以受控制公司權益身份持有。

除上文所披露者，於二零一零年十二月三十一日，本公司的董事或行政總裁並不知悉任何其他人士（本公司董事或行政總裁除外）擁有根據證券及期貨條例第XV部第2及第3部分的條文須向本公司披露的本公司股份或相關股份的權益，或擁有附有權利在所有情況下可於本集團任何其他成員公司的股東大會上投票的任何類別股本面值的5%或以上，或根據證券及期貨條例第336條須存置的登記冊所記錄。

Report of the directors

董事報告書

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

As at 31 December 2010, the interests or 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 Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO), or which were required to be entered into the register required to be kept by the Company, pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.66 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Shares in the Company:

董事及行政總裁之證券權益

於二零一零年十二月三十一日，根據證券及期貨條例第XV部份第7及第8部份須知會本公司及聯交所所有關本公司董事及行政總裁於本公司或其他任何相聯法團（定義見證券及期貨條例第XV部（香港法例第571章））的股份、相關股份及債券的權益（包括彼等根據證券及期貨條例的該等條文被視作或當作擁有的權益或短倉），或根據證券及期貨條例第352條須登記於本公司置存的登記冊或須根據創業板上市規則第5.46至5.66條須知會本公司及聯交所的權益及短倉如下：

本公司股份：

Name of directors 董事姓名	Capacity/ Nature of interest 身份／權益類別	Number of shares held 持有股數目		Percentage of shareholding 持有股本百分比
		Long position 好倉	Short position 短倉	
Mr. Hung Yung Lai 熊融禮先生	Corporate interest 法團權益	287,855,000 (note 1) (附註1)	–	35.46%

Shares in associated corporation:

相聯法團股份：

Name of directors 董事姓名	Capacity/ Nature of interest 身份／權益類別	Number of ordinary shares held in Goldcorp Industrial Limited (note 2) 於Goldcorp Industrial Limited 所持普通股數目 (附註2)		Percentage of shareholding 持有股本百分比
		Long position 好倉	Short position 短倉	
Mr. Hung Yung Lai 熊融禮先生	Personal interest 個人權益	1	–	35.46%

Report of the directors

董事報告書

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

Notes:

1. The Shares were held by Goldcorp Industrial Limited. Mr. Hung Yung Lai has 50% interest in Goldcorp Industrial Limited.
2. The entire issued capital of Goldcorp Industrial Limited as of 31 December 2010 composed of 2 ordinary shares. Goldcorp Industrial Limited held 287,855,000 Shares in the Company.

SHARE OPTION SCHEME

Pursuant to the share option scheme (the "Scheme") adopted on 27 August 2001, the Directors may at their discretion grant options to employees (including Directors of the Company) of the Group and other persons who, in the sole discretion of the board of the Directors, have contributed to the Group ("Participants"). The Scheme enables the Company to grant share options to Participants as incentives or rewards for their contribution to the Group. The Scheme would be valid and effective for a period of ten years commencing on the adoption date.

The maximum number of shares in respect of which options may be granted under the Scheme shall not exceed 30% of the issued share capital of the Company from time to time. After the listing of the shares on GEM, the total number of shares which may be issued upon the exercise of all options to be granted under the Scheme and any other schemes must not in aggregate exceed 10% of the shares in issue upon completion of placing, capitalisation issue and any other shares to be issued upon the exercise of the over-allotment option in connection with the listing of the shares on GEM. According to the Scheme, the total number of shares available for issue is 60,300,000 shares which represents 7.43% of the issued share capital of the Company at the date of this annual report.

董事及行政總裁之證券權益 (續)

附註：

1. 該批股份由Goldcorp Industrial Limited持有。熊融禮先生於Goldcorp Industrial Limited擁有50%的權益。
2. Goldcorp Industrial Limited 於二零一零年十二月三十一日之全部已發行股本為兩股普通股。Goldcorp Industrial Limited持有287,855,000股本公司股份。

購股權計劃

根據於二零零一年八月二十七日所採納之購股權計劃（「該計劃」），董事可全權酌情決定向本集團之僱員（包括本公司的董事）及其他董事局認為對本集團有貢獻之人士（合稱為「參與者」）授予購股權，該計劃讓本公司授出購股權予參與者，作為給予彼等對本集團的貢獻的獎勵和報酬。該計劃由採納當日起生效，為期十年。

根據該計劃將予授出之購股權之股份上限不得超逾本公司不時之已發行股本的30%。於股份在創業板上市後，根據該計劃及任何其他計劃可能獲授於的購股權項下可供發行的股份總數合共不得超過完成配售、資本化發行及因行使超額配股權可能予以發行的其他股份後已於創業板已發行股份的10%。根據該計劃可授出之股份總數為60,300,000股，相當於本年報刊發日期本公司已發行股本的7.43%。

Report of the directors

董事報告書

SHARE OPTION SCHEME (Cont'd)

The total number of shares issued and to be issued upon the exercise of options granted and to be granted to each Participant (including both exercised and outstanding options) in any 12 months period up to the date of grant must not exceed 1% of the shares in issue at the date of grant.

The subscription shall be a price determined by the board of directors at its absolute discretion and shall not be less than the higher of the closing price of the share on the date of grant of the option and the average closing price of the shares for the five business days immediately preceding the date of grant of the option.

Options granted shall be deemed to be accepted upon receipt of the acceptance of offer letter from the grantee within 28 days from the offer date, together with a remittance in favour of the Company of HK\$1 by way of consideration for the grant.

An option may be exercised in accordance with the terms of the Scheme at any time during a period notified by the board to each grantee but may not be exercised after the expiry of 10 years from the date of grant.

On 8 April 2002 the Company granted 60,230,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.614 per share to 163 employees (including three executive directors) of the Group. Shares of the Company were at closing price HK\$0.58 immediately before the day on which options were granted.

On 1 June 2004 the Company granted 10,000,000 options to subscribe for shares in the Company under the scheme at an exercise price of HK\$0.14 per share to 2 chief executives of the Group. Shares of the Company were at closing price HK\$0.14 immediately before the day on which options were granted.

購股權計劃 (續)

直至授出日期任何十二個月期間各參與者根據行使獲授及將獲授的購股權(包括已行使及尚未行使的購股權),從而獲得已發行及將予發行的股份總數不得超過於授出日期已發行股份的1%。

認購價須由董事會全權決定,惟該價格將不少於授出購股權當日的股份收市價及授出購股權日期前五個營業日的平均收市價這兩者中的較高者。

當員工收到公司發出有關授予購股權的法律文書後的28天內,簽署有關接納購股權的法律文書並送回本公司,並同時支付象徵性的港幣1元購股權接納款時,已表示員工與公司之間已就購股權事項達成協定。

購股權可於董事會通知各承授人的期間內隨時根據購股權計劃的條款行使,但不可於授出日期後十年屆滿期後行使。

本公司按該計劃於二零零二年四月八日向163名僱員(包括3位執行董事)授予60,230,000股股份之購股權,該批股權之行使價為每股港幣0.614元。在購股權授於前一個交易日,本公司的股票收市價為每股港幣0.58元。

本公司按該計劃於二零零四年六月一日向兩名高級管理層員工授予10,000,000股股份之購股權,該批股權之行使價為每股港幣0.14元。在購股權授於前一個交易日,本公司的股票收市價為每股港幣0.14元。

Report of the directors

董事報告書

SHARE OPTION SCHEME (Cont'd)

On 9 October 2007 the Company granted 47,550,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.368 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.36 immediately before the day on which options were granted.

On 19 January 2010 the Company granted 20,900,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.20 per share to its directors and employees of the Group. Shares of the Company were at closing price of HK\$0.20 immediately before the day on which options were granted.

On 16 August 2010 the Company granted 8,990,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.84 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.84 immediately before the day on which options were granted.

On 10 January 2011, the Company granted 65,000,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.730 per share to Mr. Hung Yung Lai, Chairman of the Group. Shares of the Company were at closing price of HK\$0.730 immediately before the day on which options were granted. The grant of share options to Mr. Hung Yung Lai and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the SGM held on 28 February 2011.

On 13 January 2011, the Company granted 19,260,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.714 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.690 immediately before the day on which options were granted. The grant of share options to its employees of the Company and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the SGM held on 28 February 2011.

購股權計劃 (續)

本公司按該計劃於二零零七年十月九日向僱員授予47,550,000股股份之購股權，該批股權之行使價為每股港幣0.368元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.36元。

本公司按該計劃於二零一零年一月十九日向其董事及僱員授予20,900,000股股份之購股權，該批股權之行使價為每股港幣0.20元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.20元。

本公司按該計劃於二零一零年八月十六日向其僱員授予8,990,000股股份之購股權，該批股權之行使價為每股港幣0.84元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.84元。

本公司按購股權計劃於二零一一年一月十日向其主席熊融禮先生授予65,000,000股股份之購股權，該批股權之行使價為每股港幣0.730元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.730元。向熊融禮先生授出購股權及於上述購股權獲轉換時以配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上通過。

本公司按購股權計劃於二零一一年一月十三日向其僱員授予19,260,000股股份之購股權，該批股權之行使價為每股港幣0.714元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.690元。向僱員授出購股權及於上述購股權獲轉換時以配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上通過。

Report of the directors

董事報告書

SHARE OPTION SCHEME (Cont'd)

股權計劃(續)

The summary details of options granted are as follows:

購股權之簡要詳情如下：

Name of directors and employees	Exercise period	Number of share options outstanding as at 1 January 2010 截至二零一零年一月一日 未行使 購股權數目	Number of share options granted during the period 期內授出 購股權數目	Number of share options exercised during the period 期內已行使 購股權數目	Number of share options cancelled during the period 期內已取消 購股權數目	Number of share options lapsed during the period 期內已失效 購股權數目	Number of share options outstanding as at 31 December 2010 截至二零一零年十二月三十一日 未行使 股權數目
董事及僱員姓名	行使期	購股權數目	購股權數目	購股權數目	購股權數目	購股權數目	股權數目
Cui Jian 崔堅	7 September 2002 to 7 April 2012 二零零二年九月七日至 二零一二年四月七日	3,180,000	-	-	-	-	3,180,000
Continuous contract employees (other than directors) 持續合約僱員(董事除外)	9 April 2008 to 8 October 2017 二零零八年四月九日至 二零一七年十月八日	30,300,000	-	-	-	(2,980,000)	27,320,000
Pao Ping Wing 浦炳榮	19 July 2010 to 18 January 2020 二零一零年七月十九日至 二零二零年一月十八日	-	600,000	-	-	-	600,000
Tam Kwok Hing 談國慶	19 July 2010 to 18 January 2020 二零一零年七月十九日至 二零二零年一月十八日	-	600,000	-	-	-	600,000
Lo King Man 盧景文	19 July 2010 to 18 January 2020 二零一零年七月十九日至 二零二零年一月十八日	-	600,000	-	-	-	600,000
Continuous contract employees (other than directors) 持續合約僱員(董事除外)	19 July 2010 to 18 January 2020 二零一零年七月十九日至 二零二零年一月十八日	-	19,100,000	-	-	(570,000)	1,853,000
Continuous contract employees (other than directors) 持續合約僱員(董事除外)	16 February 2011 to 15 August 2020 二零一一年二月十六日至 二零二零年八月十五日	-	8,990,000	-	-	-	8,990,000
		<u>33,480,000</u>	<u>29,890,000</u>	<u>-</u>	<u>-</u>	<u>(3,550,000)</u>	<u>59,820,000</u>

Report of the directors

董事報告書

DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES

Save as disclosed above, as at 31 December 2010, none of the directors, chief executives, or their respective associates had any interest or short position in the shares of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by directors of listed issuers as referred to in Rules 5.46 to 5.66 of the GEM Listing Rules.

MANAGEMENT SHAREHOLDERS

Save for the directors, management shareholders and substantial shareholders as herein disclosed, the directors are not aware of any persons who as at 31 December 2010 were entitled to exercise or control the exercise of 5% or more of the voting power at general meetings of the Company and who were able, as a practical matter, to direct or influence the management of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

COMPETING INTERESTS

None of the directors or the management shareholders of the Company and their respective associates (as defined in the GEM Listing Rules) had an interest in a business, which competes with the Company or may compete with the business of the Group.

董事及行政總裁認購上市證券的權利

除上文所披露者外，於二零一零年十二月三十一日，根據證券及期貨條例第XV部第7及第8部份須知會本公司或聯交所或根據證券及期貨條例第352條須存置的登記冊所記錄，或根據創業板上市規則第5.46至第5.66條上市發行人的董事進行交易的最低標準而知會本公司及聯交所，本公司董事或行政總裁概無擁有本公司或其相聯法團（定義見證券及期貨條例第XV部份）的股份。相關股份或短倉（包括彼等根據證券及期貨條例的該等條文被視作或當作擁有的權益或短倉）。

管理層股東

除本文所披露之董事、管理層股東及主要股東外，董事並不知悉於二零一零年十二月三十一日，任何人士有權於本公司股東大會上行使或控制5%或以上投票權，及其可實際上指揮或影響本公司之管理層。

購買、出售或贖回本公司之上市證券

於本呈報年度，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

可競爭的權益

本公司董事、管理層股東及其各自的聯繫人（定義見創業板上市規則），概無於可與本集團業務相競爭或可能會相競爭的業務持有權益。

Report of the directors

董事報告書

DIRECTORS

The directors of the Company for the period from 1 January 2010 to the date of this report were:

Executive Directors

Hung Yung Lai (*Chairman*)

Cui Jian

Xu Shu Yi

Independent Non-Executive Directors

Pao Ping Wing

Tam Kwok Hing

Lo King Man

In accordance with Article 87 of the Company's Bye-Laws, Mr. Xu Shu Yi & Mr. Lo King Man will retire from office by rotation at the forthcoming annual general meeting and, being eligible, offers himself for re-election.

DIRECTORS' SERVICE CONTRACTS

Each of the executive directors has entered into a service contract with the Company for a term of 3 years from their appointment dates.

Each of the independent non-executive directors was appointed for a period of two years commencing from their appointment dates.

None of the directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not terminable within one year without payment of compensation, other than statutory compensation.

董事

由二零一零年一月一日至本報告書日期本公司董事：

執行董事

熊融禮 (主席)

崔堅

徐舒藝

獨立非執行董事

浦炳榮

談國慶

盧景文

根據本公司組織章程細則第87條，徐舒藝先生和盧景文先生將於即將舉行之股東周年大會中輪流退任，惟願膺選連任。

董事服務合約

各執行董事均與本公司簽訂服務合約，由委任日期起計為期三年。

各獨立非執行董事的任期由委任日期起計為期兩年。

擬於即將召開之股東週年大會上連任之董事並無與本公司訂立不可於一年內免賠償（除法定賠償外）予以終止之服務合約。

Report of the directors

董事報告書

DIRECTORS' INTERESTS IN CONTRACTS AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

Save as disclosed in note 31 of the notes to the financial statements, no contracts of significance in relation to the Group's business to which the Company was a party and in which a director of the Company or a controlling shareholder or any of its subsidiaries, had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

CONNECTED TRANSACTIONS

Save as disclosed in note 31 of the notes to the financial statements, the connected transactions are exempted from the reporting, announcement and shareholders' approval requirement pursuant to the GEM Listing Rule 20.23.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

AUDITORS

The financial statements for the year ended 31 December 2010 were audited by Deloitte Touche Tohmatsu who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board

Hung Yung Lai
Chairman

Hong Kong, 28 March 2011

董事合約權益及控股股東合約權益

董事合約權益及控股股東合約權益詳情載於財務報表附註31。於呈報年度，概無有關本集團業務（其中本公司為其中一方），而本公司董事或控股股東或其任何附屬公司，無論直接或間接擁有重大權益之重大合約存在。

關連交易

關連交易詳情載於財務報表附註31。本集團之關連交易按創業板上市規則第20.23條獲豁免遵守有關申報、公告及股東批准之規定。

管理層合約

於呈報年內，概無簽訂或存在任何本公司業務之整體或任何重要部份之有關管理及行政之合約。

核數師

截至二零一零年十二月三十一日止年度之財務報表經德勤•關黃陳方會計師行審核，其將任滿告退並符合資格膺選連任。

代表董事會

主席
熊融禮

香港，二零一一年三月二十八日

Corporate governance report

企業管治報告書

CORPORATE GOVERNANCE PRACTICES

The board of directors of the Company believes that corporate governance is essential to the success of the Company and has adopted various measures to ensure that a high standard of corporate governance is maintained. The Company has applied the principles and complied with the requirements set out in the Code on Corporate Governance Practices ("CG code") contained in Appendix 15 of the GEM listing Rules.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the code of conduct regarding directors' securities transactions during the twelve months ended 31 December 2010 as set out in GEM Listing Rules 5.48 to 5.67. The Company has made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding the securities transactions by Directors.

BOARD OF DIRECTORS

The board of directors of the Company comprises:

<i>Executive Directors</i>	:	Hung Yung Lai
	:	Cui Jian
	:	Xu Shu Yi
<i>Independent Non-executive Directors</i>	:	Pao Ping Wing
	:	Tam Kwok Hing
	:	Lo King Man

企業管治常規

本公司董事會深信企業管治為本公司成功的關鍵，並已採取各項措施，以確保維持高標準的企業管治。本公司已採用並遵守創業板上市規則所載企業管治常規守則中附錄十五所載之條文。

董事進行之證券交易

截至二零一零年十二月三十一日止十二個月期間，本公司已遵守創業板上市規則第5.48至5.67條有關董事進行證券交易之規定。本公司已向全體董事作出特定查詢，本公司並不知悉有任何不遵守有關董事進行證券交易所需之處理規定。

董事會

本公司董事會成員包括：

<i>執行董事</i>	:	熊融禮
	:	崔堅
	:	徐舒藝
<i>獨立非執行董事</i>	:	浦炳榮
	:	談國慶
	:	盧景文

Corporate governance report

企業管治報告書

BOARD OF DIRECTORS (Cont'd)

During the year, ten full board meetings were held and the attendance of each director is set out as follows :

董事會 (續)

年內，本公司召開十次全體董事會會議，各董事的出席率如下：

Name of director	董事姓名	Number of Board meetings attended in 2010 二零一零年 出席董事會會議 次數	Attendance rate
Hung Yung Lai	熊融禮	10/10	100%
Cui Jian	崔堅	10/10	100%
Xu Shu Yi	徐舒藝	8/10	80%
Pao Ping Wing	浦炳榮	8/10	80%
Tam Kwok Hing	談國慶	8/10	80%
Lo King Man	盧景文	8/10	80%

The board formulates overall strategy of the Group, monitors its financial performance and maintains effective oversight over the management. The board members are fully committed to their roles and have acted in good faith to maximize the shareholders' value in the long run, and have aligned the Group's goals and directions with the prevailing economic and market conditions. Daily operations and administration are delegated to the management.

董事會制定集團整體發展策略、監控其財務表現及保持對管理層的有效監督，董事會成員均盡忠職守，並善意地以增加股東長遠最大價值行事，以及把集團的目的及發展方向與目前經濟及市場環境配合。日常運作及管理則交託管理層負責。

The directors are also responsible for overseeing the preparation of financial statements of each financial period, which give a true and fair view of the state of affairs of the Group and of the results and cash flow for the period. As the Group had net assets as at 31 December 2010, the Board does not foresee any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern, the Board therefore continues to adopt the going concern approach in preparing the financial statements.

董事亦負責監督每個財政期間會計賬目的編製，以真實和公平地反映該期間本集團財政狀況及業績與現金流量。由於本集團於二零一零年十二月三十一日呈報淨資產，董事會並不預見任何重大不確定因素會對本集團的持續經營能力投下重大疑惑，因此，董事會仍然採用持續經營基準編製賬目。

Corporate governance report

企業管治報告書

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman of the Company is Mr. Hung Yung Lai. The roles of the Chairman and the Chief Executive Officer are segregated and assumed by two separate individuals who have no relationship with each other. The Chairman of the board is responsible for the leadership and effective running of the board, while the Chief Executive Officer is delegated with the authorities to manage the business of the Group in all aspects effectively.

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing. Subsequent to the resignation of Mr. Chan Kam Fai, no replacement of the post of the chief executive officer has been fixed as at 31st December 2010. The Board strives to find the suitable candidates within and outside the Group. The Board will keep reviewing the current structure from time to time. If candidate with suitable knowledge, skills and experience is identified, the Company will make appointment to fill the post of chief executive officer as appropriate.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Independent non-executive directors were appointed for a period of two years commencing from their appointment dates. The Company has received annual confirmation of independence from the three Independent Non-executive Directors in accordance with rule 5.09 of the GEM Listing Rules. The Board has assessed their independence and concluded that all the Independent Non-executive Directors are independent within the definition of the GEM Listing Rules.

主席及行政總裁

本公司主席為熊融禮先生。主席與行政總裁的角色是分開的，由兩位獨立個體承擔，他們之間沒有任何關係。董事會主席負責領導工作，確保董事會有效地運作，而行政總裁則獲授予權力有效地管理本集團各方面的業務。

根據企業管治守則第A.2.1條之守則條文，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責應清楚界定並以書面列載。自陳錦輝先生辭任之後，截至二零一零年十二月三十一日止，行政總裁職位一直懸空。董事會將努力於集團內外發掘合適人選。董事會將繼續不時檢討目前的架構，若發現具備適當知識、技能及經驗的人選，本公司將於適當時間作出委任以填補以上職位之空缺。

獨立非執行董事

各獨立非執行董事的任期由委任日期起計為期兩年。本公司已接獲該三名獨立非執行董事根據創業板上市規則第5.09條發出之年度獨立性確認書。董事會已評估彼等之獨立性，並確定全體獨立非執行董事均屬創業板上市規則所界定之獨立人士。

Corporate governance report

企業管治報告書

REMUNERATION OF DIRECTORS

The Remuneration Committee was formed in November 2005 to review the overall remuneration of Directors. One meeting was held during the year and attendance of each member is set out as follows:

Name of member	成員	Number of meetings attended 出席會議次數	Attendance rate 出席率
Hung Yung Lai, Chairman	熊融禮，主席	1/1	100%
Pao Ping Wing	浦炳榮	1/1	100%
Tam Kwok Hing	談國慶	1/1	100%
Lo King Man	盧景文	1/1	100%

At the meeting held, remuneration of directors for the Company was reviewed and discussed.

董事薪酬

薪酬委員會成立於二零零五年十一月，負責檢討及制定董事薪酬。以下是會議次數及各成員的出席率：

於會議上，各成員曾對董事薪酬進行討論及審閱。

AUDITORS' REMUNERATION

During the year under review, the remuneration paid to the Company's auditors, Deloitte Touche Tohmatsu, is set out as follows:

核數師酬金

年內，本公司付核數師德勤•關黃陳方會計師行的酬金如下：

Services rendered	提供的服務	Fees paid/ payable 已付／應付費用 HKD'000 港幣千元
Audit services	核數服務	450
Non audit services i.e. taxation	非核數服務（即稅務）	0
		450

Corporate governance report

企業管治報告書

INTERNAL CONTROL

The Company has conducted a review on the effectiveness and adequacy of the Group's internal control system during the year. The Company convened meetings periodically to discuss financial, operational and compliance controls and risk management functions. The Directors are of the view that the key areas of the Group's internal control system are reasonably implemented with rooms for improvement. The Group will use its endeavor to implement changes in order to further improve the Group's internal control system.

AUDIT COMMITTEE

The Company has established an audit committee on 27 August 2001, with terms of reference in compliance with the requirements as set out in Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control procedures of the Group and to provide advice and comments to the Board.

The Audit Committee of the Company comprises three Independent Non-executive Directors. 4 meetings were held during the year and the attendance of each member is set out as follows:

Name of member	成員	Number of meetings attended 出席會議次數	Attendance rate 出席率
Mr. Pao Ping Wing	浦炳榮	4/4	100%
Mr. Tam Kwok Hing	談國慶	3/4	75%
Mr. Lo King Man	盧景文	4/4	100%

During the meetings held, financial results of the Company was reviewed and discussed.

內部監控

年內，本公司已審核本集團之內部監控系統的有效性和充足性。本公司定期召開會議討論財務監控、營運監控及合規監控，以及風險管理功能。董事認為，本集團內部監控系統之主要範疇已獲合理推行，惟仍有改善空間。本集團將盡最大努力推行變動，務求進一步改善本集團之內部監控系統。

審核委員會

本公司於二零零一年八月二十七日成立審核委員會，並按創業板上市規則第5.28至5.33條的規定以書面釐定其職權範圍。審核委員會的主要責任是檢討及監察本集團的財務呈報程序及內部監控制度，並向董事會提供建議及意見。

本公司的審核委員會包括三位獨立非執行董事。審核委員會於年內舉行了四次會議，各成員的出席率如下：

於會議上，各成員曾對本集團的財務報告進行討論及審閱。

Independent Auditor's Report

獨立核數師報告



TO THE MEMBERS OF SING LEE SOFTWARE (GROUP) LIMITED

(incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Sing Lee Software (Group) Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 33 to 112, which comprise the consolidated statement of financial position as at 31 December 2010, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

致新利軟件(集團)股份有限公司股東 (於百慕達註冊成立之有限公司)

本核數師(以下簡稱「吾等」)已審核第33至112頁所載之新利軟件(集團)股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表,當中包括於二零一零年十二月三十一日之綜合財務狀況表、以及截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他附註解釋。

董事就綜合財務報表須承擔的責任

貴公司董事有責任根據國際財務報告準則及香港《公司條例》之披露規定編製綜合財務報表以真實公平地列報資料,並就董事認為編製綜合財務報表所必須的內部監控負上責任,以確保綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

Independent Auditor's Report

獨立核數師報告

AUDITOR'S RESPONSIBILITY

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

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

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

核數師的責任

吾等之責任乃根據吾等之審核，對該等綜合財務報表作出意見，並根據百慕達公司法第90條僅向閣下（作為個體）提呈吾等之意見，而不可用作其他用途。吾等概不就本報告之內容，對任何其他人士負責或承擔任何責任。吾等已根據國際核數準則進行審核。該等準則要求吾等遵守道德規定以計劃及進行審核，以合理確定此等綜合財務報表內是否不存有任何重大錯誤陳述。

審核包括進程序以取得與綜合財務報表所載金額及披露事項有關的審核憑證。選取的該等程序須視乎核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製真實公平地列報資料之綜合財務報表相關的內部監控，以制訂適當的審核程序，但並非為對公司的內部監控效能發表意見。審核亦包括評估董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評估財務報表的整體列報方式。

吾等相信，吾等所獲得的審核憑證乃充足和適當地為吾等之審核意見提供基礎。

Independent Auditor's Report

獨立核數師報告

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 December 2010, and of the Group's loss and cash flows for the year then ended in accordance with International Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

EMPHASIS OF MATTER

Without qualifying our opinion, we draw attention to Note 2 to the consolidated financial statements which indicates that the Group incurred a net loss of RMB63,664,000 during the year ended 31 December 2010. This condition, along with other matters as set forth in Note 2, indicates the existence of a material uncertainty which may cast doubt about the Company's and the Group's ability to continue as a going concern.

OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 December 2009 were audited by another auditor who expressed an unmodified opinion on those financial statements on 26 March 2010.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

28 March 2011

意見

吾等認為，根據國際財務報告準則，綜合財務報表真實公平地反映貴公司及貴集團於二零一零年十二月三十一日之財務狀況，以及貴集團截至該日止年度之虧損及現金流量，並且已根據香港公司條例之披露規定妥善編製。

強調事項

儘管吾等並無發表保留意見，吾等謹請閣下垂注綜合財務報表附註2，當中顯示貴集團於截至二零一零年十二月三十一日止年度產生虧損淨額人民幣63,664,000元。上述狀況連同附註2所載列之其他事項，顯示可能會出現對貴公司及貴集團持續經營能力構成疑問之重大不明朗因素。

其他事項

貴集團截至二零零九年十二月三十一日止年度之綜合財務報表由另一核數師審核，其於二零一零年三月二十六日對該等財務報表發表未經修訂意見。

德勤•關黃陳方會計師行
執業會計師
香港

二零一一年三月二十八日

Consolidated Statement of Comprehensive Income

綜合全面收益表

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

		NOTES 附註	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
Revenue	銷售收入	7	15,435	41,417
Cost of sales	銷售成本		(19,360)	(31,957)
Gross (loss) profit	(毛損) 毛利		(3,925)	9,460
Other income	其他收入		939	2,107
Other gains	其他收益	8	17,327	23
Distribution and selling expenses	分銷及銷售費用		(3,674)	(2,169)
Administrative expenses	管理費用		(16,139)	(9,210)
Allowance on trade receivables	應收貿易賬款撥備		(6,310)	(925)
Research and development costs	研發成本		(4,476)	–
Impairment loss on intangible assets	無形資產減值虧損	16	(2,950)	(309)
Loss on initial recognition of warrant subscription rights	初始確認認股權證認購權之虧損	26	(43,132)	–
Finance costs	融資費用	9	(481)	(524)
Loss before tax	除稅前虧損		(62,821)	(1,547)
Income tax expense	所得稅開支	10	843	–
Loss for the year	本年度虧損	11	(63,664)	(1,547)
Other comprehensive income	其他全面收益			
Exchange differences arising on translation	換算產生之匯兌差額		–	1,416
Total comprehensive expense for the year	本年度全面開支總額		(63,664)	(131)
Loss per share	每股虧損			
– basic (RMB cents)	– 基本 (人民幣分)	14	(8.42)	(0.23)
– diluted (RMB cents)	– 攤薄 (人民幣分)	14	(10.39)	(0.23)

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2010 於二零一零年十二月三十一日

			31 December 十二月三十一日		1 January 2009
		NOTES 附註	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)	二零零九年 一月一日 RMB'000 人民幣千元 (Restated) (重列)
Non-current Assets	非流動資產				
Property, plant and equipment	不動產、廠房及設備	15	2,312	458	750
Intangible assets	無形資產	16	–	4,886	7,504
			2,312	5,344	8,254
Current Assets	流動資產				
Inventories	存貨	17	857	4,922	5,314
Trade and other receivables	應收貿易及其他賬款	18	9,773	21,103	8,991
Loan receivable	應收貸款	19	4,269	–	–
Held for trading investments	持作買賣投資	20	9,623	–	–
Bank balances and cash	銀行結餘及現金	21	35,926	5,063	2,821
			60,448	31,088	17,126
Current Liabilities	流動負債				
Trade and other payables	應付貿易及其他賬款	22	12,077	15,418	9,003
Amount due to a director	應付董事款項	23	297	301	128
Amount due to a shareholder	應付股東款項	24	11	12	12
Tax liabilities	稅務負債		527	–	–
Borrowings	借貸	25	–	18,551	16,805
Derivative financial liability	衍生金融負債	26	27,763	–	–
			40,675	34,282	25,948
Net Current Assets (Liabilities)	流動資產(負債)淨額		19,773	(3,194)	(8,822)
Total Assets less Current Liabilities	資產總值減流動負債		22,085	2,150	(568)
Capital and reserves	資本及儲備				
Share capital	股本	27	8,132	6,827	6,827
Reserves	儲備		13,953	(4,677)	(7,395)
Equity attributable to the owners of the Company	本公司擁有人應佔權益		22,085	2,150	(568)

The consolidated financial statements on pages 33 to 112 were approved and authorised for issue by the Board of Directors on 28 March 2011 and are signed on its behalf by:

第33至第112頁所載的綜合財務報表乃經董事會於二零一一年三月二十八日批准及授權刊發，並由下列人士代表簽署：

Hung Yung Lai
CHAIRMAN
主席
熊融禮

Xu Shu Yi
DIRECTOR
董事
徐舒藝

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘儲備 RMB'000 人民幣千元	Translation reserve 匯兌儲備 RMB'000 人民幣千元	Share options reserve 購股權儲備 RMB'000 人民幣千元 (Restated) (重列)	Accumulated losses 累計虧損 RMB'000 人民幣千元 (Restated) (重列)	Total 合計 RMB'000 人民幣千元 (Restated) (重列)
At 1 January 2009 as originally stated	於二零零九年一月一日·按原列	6,827	72,651	3,613	3,801	-	(87,460)	(568)
Correction of accounting error of prior years (note 3)	修正過往年度之會計誤差(附註3)	-	-	-	-	5,392	(5,392)	-
At 1 January 2009 (restated)	於二零零九年一月一日(重列)	6,827	72,651	3,613	3,801	5,392	(92,852)	(568)
Loss for the year (note 3)	本年度虧損(附註3)	-	-	-	-	-	(1,547)	(1,547)
Exchange differences arising on translation and other comprehensive income for the year	換算產生之匯兌差額及本年度其他全面收益	-	-	-	1,416	-	-	1,416
Total comprehensive expense for the year	本年度全面開支總額	-	-	-	1,416	-	(1,547)	(131)
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	-	-	-	-	2,849	-	2,849
At 31 December 2009 (restated)	於二零零九年十二月三十一日(重列)	6,827	72,651	3,613	5,217	8,241	(94,399)	2,150
Loss for the year and total comprehensive expense for the year	本年度虧損及本年度全面開支總額	-	-	-	-	-	(63,664)	(63,664)
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	-	-	-	-	3,175	-	3,175
Issue of ordinary shares	發行普通股	1,305	81,384	-	-	-	-	82,689
Transaction costs attributable to issue of shares	發行股份應佔交易成本	-	(2,265)	-	-	-	-	(2,265)
		1,305	79,119	-	-	3,175	-	83,599
At 31 December 2010	於二零一零年十二月三十一日	8,132	151,770	3,613	5,217	11,416	(158,063)	22,085

Consolidated Statement of Changes in Equity 綜合權益變動表

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

Under the Companies Act 1981 of Bermuda (“Companies Act”), share premium is distributable to shareholders, subject to the condition that the Company cannot declare or pay a dividend, or make a distribution out of share premium and capital reserve if (i) it is, or would after the payment be, unable to pay its liabilities as they become due, or (ii) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital account.

As stipulated by the relevant laws and regulations for foreign investment enterprises in the People’s Republic of China (the “PRC”), the Company’s PRC subsidiaries are required to maintain two statutory reserves, being an enterprise expansion fund and a statutory surplus reserve fund which are non-distributable. Appropriations to such reserves are made out of net profit after taxation reported in the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are decided by their respective boards of directors annually. The statutory surplus reserve fund can be used to make up their prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue. The enterprise expansion fund is used for expanding the capital base of the PRC subsidiaries by means of capitalisation issue.

根據百慕達一九八一年公司法（「公司法」），股份溢價可分派予股東，惟受限於以下情況：倘(i)於作出分派後，本公司不能如期償付其負債，或(ii)其資產之可變現值將少於其負債與其已發行股本賬之總計，則本公司不得宣派或派付股息或以股份溢價及資本儲備作出分派。

根據中華人民共和國（「中國」）外商投資企業之有關法律及法規所規定，本公司之中國附屬公司須設立兩項不可分派之法定儲備，即企業發展基金及法定盈餘儲備。分配至該等儲備之撥款乃從中國附屬公司法定財務報表之除稅後純利中撥付，而金額及分配基準則由其各自的董事會每年決定。法定盈餘儲備可用作彌補上一年度之虧損（如有），亦可透過資本化發行轉換為資本。企業發展基金乃藉著資本化發行擴充中國附屬公司之資本基礎。

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
OPERATING ACTIVITIES	經營活動		
Loss before tax	除稅前虧損	(62,821)	(1,547)
Adjustments for:	調整：		
Finance costs	融資費用	481	524
Interest income	利息收入	(415)	(20)
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	219	385
Amortisation of intangible assets	無形資產攤銷	1,936	2,618
Impairment loss on intangible assets	無形資產減值虧損	2,950	309
Allowance on trade receivables	應收貿易賬款撥備	6,310	925
Impairment loss recognised on inventories	已確認存貨減值虧損	3,939	236
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	3,175	2,849
Fair value on investments held for trading	持作買賣投資公允值	(1,713)	-
Fair value on derivative financial liability	衍生金融負債公允值	(15,325)	-
Gain on disposal of property, plant and equipment	出售不動產、廠房及設備收益	-	(23)
Initial recognition of warrant subscription rights	初始確認認股權證認購權	43,132	-
Operating cash flows before movements in working capital	營運資本變動前之經營現金流	(18,132)	6,256
Decrease in inventories	存貨減少	126	156
Decrease (increase) in trade and other receivables	應收貿易及其他賬款減少(增加)	5,020	(13,525)
(Decrease) increase in trade and other payables	應付貿易及其他賬款(減少)增加	(3,346)	6,767
Increase in investments held for trading	持作買賣投資增加	(7,910)	-
Cash used in operations	經營所用現金	(24,242)	(346)
Income tax paid	已付所得稅	(316)	-
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用之現金淨額	(24,558)	(346)

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
INVESTING ACTIVITIES	投資活動		
Interest received	已收利息	415	20
Loan to a third party	貸款予第三方	(4,269)	-
Purchase of property, plant and equipment	購買不動產、廠房及設備	(2,073)	(121)
Proceeds from disposal of property, plant and equipment	出售不動產、廠房及設備所得款項	-	51
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用之現金淨額	(5,927)	(50)
FINANCING ACTIVITIES	融資活動		
Proceeds from borrowings	借貸所得款項	188	1,746
Repayment of borrowings	償還借貸	(18,739)	-
Interest paid	已付利息	(204)	(524)
Proceeds from issue of ordinary shares	發行普通股所得款項	78,583	-
Expenses on issue of ordinary shares	發行普通股開支	(2,265)	-
Proceeds from issue of warrants	發行認股權證所得款項	4,062	-
Expenses on issue of warrants	發行認股權證開支	(277)	-
NET CASH FROM FINANCING ACTIVITIES	融資活動所得現金淨額	61,348	1,222
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之增加淨額	30,863	826
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初之現金及現金等價物	5,063	2,821
Effect of foreign exchange rate changes	外匯匯率影響	-	1,416
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	年末之現金及現金等價物		
represented by:	即:		
Bank balances and cash	銀行結餘及現金	35,926	5,063

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

1. GENERAL

Sing Lee Software (Group) Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The address of its registered office and principal place of business of the Company are disclosed in the section headed “Corporate Information” in the annual report.

The consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company and its subsidiaries.

The principal activities of the Company and its subsidiaries (collectively the “Group”) are development and sales of software products, sales of related hardware products and provision of software-related technical support services.

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared on a going concern basis. The Company and its subsidiaries (collectively the “Group”) incurred a loss of RMB63,664,000 for the year ended 31 December 2010. In preparing the consolidated financial statements, the directors of the Company have reviewed the Group’s financial and liquidity position, and taken into consideration of the following factors:

- ongoing financial support by an ultimate shareholder of the Company;
- cost control measures; and
- possible additional external funding.

1. 一般事項

新利軟件(集團)股份有限公司(「本公司」)在百慕達註冊成立為一間獲豁免有限公司，其股份於香港聯合交易所有限公司創業板上市。本公司註冊辦事處及主要業務地址於年報「公司資料」一節披露。

綜合財務報表以人民幣呈列，而人民幣乃本公司及其附屬公司之功能貨幣。

本公司及其附屬公司(統稱「本集團」)主要從事軟件產品開發及銷售、銷售相關硬件產品及提供軟件相關技術支援服務等業務。

2. 編製綜合財務報表之基準

綜合財務報表已按持續經營基準編製。本公司及其附屬公司(統稱「本集團」)錄得截至二零一零年十二月三十一日止年度虧損人民幣63,664,000元。在編製綜合財務報表時，本公司董事已審閱本集團的財務及流動資金狀況並考慮下列因素：

- 本公司最終股東的持續財務支持；
- 成本控制措施；及
- 可能取得額外外來資金。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

The directors of the Company believe that, taking into account of the above factors, the Group will be able to meet in full its financial obligations as they fall due for the foreseeable future, and accordingly, have prepared the consolidated financial statement on a going concern basis.

3. CORRECTION FOR ACCOUNTING ERROR OF PRIOR YEARS

In prior years, the Group did not follow IFRS 2 Share-based Payment to account for share options granted to employees after 7 November 2002 and vested on or after 1 January 2005. The prior period errors are corrected by retrospective restatement to increase share options reserve and accumulated losses as at 1 January 2009 by RMB5,392,000 and to restate the result for the year ended 31 December 2009 from profit for the year of RMB1,302,000 to loss for the year of RMB1,547,000 with the recognition of share-based payment expenses amounting to RMB2,849,000. The recognition of this share-based payment expenses resulted in cost of sales, distribution and selling expenses, and administrative expenses (excluding allowance on trade receivables and impairment loss on intangible assets) for the year ended 31 December 2009 being restated from RMB31,049,000, RMB1,943,000 and RMB7,495,000 to RMB31,957,000, RMB2,169,000 and RMB9,210,000 respectively. The basic and diluted earnings per share for the year ended 31 December 2009 of RMB0.20 cents are restated to the basic and diluted loss per share of RMB0.23 cents.

2. 編製綜合財務報表之基準 (續)

本公司董事相信，經考慮上述因素後，本集團將有能力於可見將來在財務承擔到期時償還全數款項，因此，綜合財務報表乃基於持續經營基準編製。

3. 修正過往年度之會計誤差

本集團在過往年度並無按照國際財務報告準則第2號「以股份為基礎支付」，將二零零二年十一月七日後授予僱員並於二零零五年一月一日或之後歸屬的購股權入賬。本集團已透過追溯重列，將二零零九年一月一日的購股權儲備及累計虧損增加人民幣5,392,000元，以及將截至二零零九年十二月三十一日止年度業績內的人民幣1,302,000元年度溢利重列為人民幣1,547,000元年度虧損，並確認以股份為基礎付款開支人民幣2,849,000元，將有關誤差修正。確認這筆以股份為基礎付款開支導致截至二零零九年十二月三十一日止年度的銷售成本、分銷及銷售費用以及管理費用（不包括應收貿易賬款撥備及無形資產減值虧損）已分別由人民幣31,049,000元、人民幣1,943,000元及人民幣7,495,000元重列為人民幣31,957,000元、人民幣2,169,000元及人民幣9,210,000元，而截至二零零九年十二月三十一日止年度的每股基本及攤薄盈利人民幣0.20分則重列為每股基本及攤薄虧損人民幣0.23分。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

4. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS

New and revised Standards and Interpretations applied in the current year

In the current year, the Group has applied the following new and revised Standards, Amendments and Interpretations (“new and revised IFRSs”) issued by the International Accounting Standards Board (“IASB”).

IFRS 2 (Amendments)	Group Cash-settled Share-based Payment Transactions
IFRS 3 (as revised in 2008)	Business Combinations
IAS 27 (as revised in 2008)	Consolidated and Separate Financial Statements
IAS 39 (Amendment)	Eligible Hedged Items
IFRSs (Amendment)	Improvements to IFRSs issued in 2009
IFRSs (Amendment)	Amendments to IFRS 5 as part of Improvements to IFRSs issued in 2008
IFRIC 17	Distributions of Non-cash Assets to Owners

The application of the new and revised IFRSs in the current year has had no material effect on the amounts reported in these consolidated financial statements and/or disclosures set out in these consolidated financial statements.

4. 應用新訂及經修訂會計準則

於本年度應用之新訂及經修訂準則及詮釋

本年度，本集團已應用以下由國際會計準則委員會頒佈之新訂及經修訂準則、修訂本及詮釋（「新訂及經修訂國際財務報告準則」）。

國際財務報告準則第2號（修訂本）	集團以現金結算以股份為基礎付款交易
國際財務報告準則第3號（於二零零八年修訂）	企業合併
國際會計準則第27號（於二零零八年修訂）	綜合及獨立財務報表
國際會計準則第39號（修訂本）	合資格對沖項目
國際財務報告準則（修訂本）	二零零九年頒佈對國際財務報告準則之改進
國際財務報告準則（修訂本）	對國際財務報告準則第5號之修訂，作為二零零八年頒佈對國際財務報告準則之改進之一部份
國際財務報告詮釋委員會第17號	分派非現金資產予擁有人

於本年度應用新訂及經修訂國際財務報告準則對該等綜合財務報表呈報之金額及／或該等綜合財務報表所載之披露資料並無重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

4. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS (Cont'd)

New and revised Standards and Interpretations issued but not yet effective

The Group has not early applied the following new and revised IFRSs that have been issued but are not yet effective:

IFRSs (Amendments)	Improvements to IFRSs issued in 2010 ¹
IFRS 7 (Amendments)	Disclosures – Transfers of Financial Assets ³
IFRS 9	Financial Instruments ⁴
IAS 12 (Amendments)	Deferred Tax: Recovery of Underlying Assets ⁵
IAS 24 (as revised in 2009)	Related Party Disclosures ⁶
IAS 32 (Amendments)	Classification of Rights Issues ⁷
IFRIC – Int 14 (Amendments)	Prepayments of a Minimum Funding Requirement ⁶
IFRIC – Int 19	Extinguishing Financial Liabilities with Equity Instruments ²

¹ Effective for annual periods beginning on or after 1 July 2010 or 1 January 2011, as appropriate.

² Effective for annual periods beginning on or after 1 July 2010.

³ Effective for annual periods beginning on or after 1 July 2011.

⁴ Effective for annual periods beginning on or after 1 January 2013.

⁵ Effective for annual periods beginning on or after 1 January 2012.

⁶ Effective for annual periods beginning on or after 1 January 2011.

⁷ Effective for annual periods beginning on or after 1 February 2010.

4. 應用新訂及經修訂會計準則 (續)

已頒佈但未生效之新訂及經修訂準則及詮釋

本集團並未提早應用以下已頒佈但未生效之新訂及經修訂國際財務報告準則：

國際財務報告準則 (修訂本)	二零一零年頒佈對國際財務報告準則之改進 ¹
國際財務報告準則第7號 (修訂本)	披露 – 轉讓金融資產 ³
國際財務報告準則第9號	金融工具 ⁴
國際會計準則第12號 (修訂本)	遞延稅項：收回相關資產 ⁵
國際會計準則第24號 (於二零零九年修訂)	關聯方披露 ⁶
國際會計準則第32號 (修訂本)	供股分類 ⁷
國際財務報告詮釋委員會 – 詮釋第14號 (修訂本)	最低資金要求之預付款項 ⁶
國際財務報告詮釋委員會 – 詮釋第19號	以權益工具消除金融負債 ²

¹ 於二零一零年七月一日或二零一一年一月一日 (倘適用) 或之後開始之年度期間生效。

² 於二零一零年七月一日或之後開始之年度期間生效。

³ 於二零一一年七月一日或之後開始之年度期間生效。

⁴ 於二零一三年一月一日或之後開始之年度期間生效。

⁵ 於二零一二年一月一日或之後開始之年度期間生效。

⁶ 於二零一一年一月一日或之後開始之年度期間生效。

⁷ 於二零一零年二月一日或之後開始之年度期間生效。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

4. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS (Cont'd)

New and revised Standards and Interpretations issued but not yet effective (Cont'd)

IFRS 9 *Financial Instruments* (as issued in November 2009) introduces new requirements for the classification and measurement of financial assets. IFRS 9 *Financial Instruments* (as revised in October 2010) adds requirements for financial liabilities and for derecognition.

Specifically, under IFRS 9, all recognised financial assets that are within the scope of IAS 39 *Financial Instruments: Recognition and Measurement* are subsequently measured at either amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent accounting periods.

In relation to financial liabilities, the significant change relates to financial liabilities that are designated as at fair value through profit or loss. Specifically, under IFRS 9, for financial liabilities that are designated as at fair value through profit or loss, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the presentation of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss. Previously, under IAS 39, the entire amount of the change in the fair value of the financial liability designated as at fair value through profit or loss was presented in profit or loss.

4. 應用新訂及經修訂會計準則 (續)

已頒佈但未生效之新訂及經修訂準則及詮釋 (續)

國際財務報告準則第9號金融工具(於二零零九年十一月頒佈),引入了分類及計量金融資產之新要求。國際財務報告準則第9號金融工具(於二零一零年十月修訂)增設有關於金融負債及終止確認之規定。

具體而言,根據國際財務報告準則第9號規定,所有按國際會計準則第39號「金融工具:確認及計量」確認的金融資產其後按攤銷成本或公允值計量。具體而言,其中以收取合約現金流量為目的之商業模式而持有,以及單靠本金或未償還本金利息付款產生合約現金流量的債務投資一般按其後會計期間的攤銷成本計量。所有其他債務投資及股本投資按其後會計期末的公允值計量。

就金融負債而言,有關指定按公允值計入損益之金融負債有重大變動。具體而言,根據國際財務報告準則第9號,關於指定按公允值計入損益之金融負債,歸屬於該負債之信貸風險變動之金融負債公允值變動,在其他全面收益呈列,惟在其他全面收益內呈列負債信貸風險變動影響時,在損益產生或擴大會計錯配,則另當別論。歸屬於金融負債信貸風險之金融負債公允值變動,其後不會重分類至損益。以往,根據國際會計準則第39號,指定按公允值計入損益之金融負債公允值變動金額全數在損益呈列。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

4. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS (Cont'd)

New and revised Standards and Interpretations issued but not yet effective (Cont'd)

IFRS 9 is effective for annual periods beginning on or after 1 January 2013, with earlier application permitted.

The directors anticipate that IFRS 9 will be adopted in the Group's consolidated financial statements for financial year ending 31 December 2013. The directors are in the process of assessing the impact of the adoption of IFRS9.

The directors of the Company anticipate that the application of the other new and revised IFRSs will have no material impact on the consolidated financial statements.

5. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards issued by the IASB. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

4. 應用新訂及經修訂會計準則 (續)

已頒佈但未生效之新訂及經修訂準則及詮釋 (續)

國際財務報告準則第9號於二零一三年一月一日或之後開始之年度期間生效，並容許提早應用。

董事預計，國際財務報告準則第9號將於本集團截至二零一三年十二月三十一日止財政年度的綜合財務報表內採納。董事現正評估採納國際財務報告準則第9號產生之影響。

本公司董事預計應用其他新訂及經修訂國際財務報告準則將不會對綜合財務報表產生重大影響。

5. 主要會計政策

綜合財務報表乃按照國際會計準則委員會頒佈之國際財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司創業板證券上市規則及香港公司條例規定之適用披露資料。

如下列會計政策所闡釋，除若干金融工具按公允值計量外，綜合財務報表乃根據歷史成本法編製而成。歷史成本乃一般根據換取資產所給予代價之公允值計算。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

The principal accounting policies are set out below.

主要會計政策載列於下文。

Basis of consolidation

綜合基準

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

本綜合財務報表包含本公司及由本公司控制之實體(其附屬公司)之財務報表。取得控制權是指本公司有能力監管實體之財政及營運政策，並因而從其業務獲得利益。

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

於年內收購或出售之附屬公司，其業績已自收購生效日期起或直至出售生效日期止(如適用)計入於綜合全面收益表內。

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

所有集團內公司間之交易、結餘、收入及支出均於綜合入賬時全數對銷。

Revenue recognition

銷售收入確認

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold and services provided in the normal course of business, net of discounts and sales related taxes.

銷售收入按已收或應收代價之公允值計量，指於日常業務過程中就銷售貨品及提供服務而應收之金額，並扣除折扣及銷售相關稅項。

Revenue from the sales of goods is recognised when all the following conditions are satisfied:

貨品銷售收入於符合下列所有條件時確認：

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- 本集團已將貨品擁有權之重大風險及回報轉移予買方；
- 本集團並無保留一般與擁有權有關之銷售貨品持續管理權或實際控制權；
- 銷售收入金額能夠可靠地計量；

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Revenue recognition (Cont'd)

- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sales of hardware and software products is recognised when the goods are delivered and title has passed upon customers' acceptance.

Service income for provision of software-related technical support is recognised when services are provided.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Property, plant and equipment

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

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

5. 主要會計政策 (續)

銷售收入確認 (續)

- 與交易相關之經濟利益很可能流入本集團；及
- 有關交易產生或將產生之成本能夠可靠地計量。

硬件及軟件產品之銷售收入於交付貨品及所有權轉移獲客戶接納時確認。

提供軟件相關技術支援之服務收入於提供服務時確認。

在經濟利益可能流入本集團及銷售收入金額能夠可靠地計量之情況下，金融資產之利息收入會被確認。金融資產之利息收入乃參照未償還本金按適用之實際利率及時間比例計算（適用之實際利率即準確貼現金融資產預計年期內估計未來現金收入至資產於初始確認時之賬面淨值之利率）。

不動產、廠房及設備

不動產、廠房及設備須列賬為成本扣除期後累計折舊及累計減值虧損（如有）。

折舊須被確認從而以直線法撇除不動產、廠房及設備項目之成本扣除剩餘價值，再以估計可使用年期之數額攤分。估計可使用年期、剩餘價值及折舊方法須於各報告期末檢討，估計變動之影響按預先計提之基準入賬。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Property, plant and equipment (Cont'd)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Leasing

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

The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (the translation reserve).

5. 主要會計政策 (續)

不動產、廠房及設備 (續)

不動產、廠房及設備項目於出售時或預期持續使用資產並不會產生日後經濟利益的情況下，終止確認。物業、廠房及設備項目之出售或停用產生之任何損益根據銷售所得收入與資產賬面價值之差異釐定並於損益內確認。

租賃

當租賃條款轉讓大部分擁有權的風險及回報予承租人時，租賃會被分類為融資租賃。所有其他租賃則分類為經營租賃。

本集團作為承租人

經營租賃付款按有關租賃期限以直線法確認為開支。

外幣

於編製各個別集團實體之財務報表時，以實體之功能貨幣以外之貨幣（外幣）進行之交易以其分別的功能貨幣（即實體主要經營所在經濟環境之貨幣）按交易日之現行匯率記錄。於各報告期末，以外幣列值之貨幣項目按當日之現行匯率重新換算。以外幣歷史成本計量之非貨幣項目毋須重新換算。

就呈報綜合財務報表而言，本集團海外業務之資產及負債均按報告期末之適用匯率換算為本集團呈報貨幣，而其收入及開支則按年內平均匯率換算。所產生匯兌差額（如有）在其他全面收益中確認，並於權益中累計（匯兌儲備）。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Foreign currencies (Cont'd)

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

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

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

Government grant

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

5. 主要會計政策 (續)

外幣 (續)

由結算貨幣項目及重新換算貨幣項目產生之匯兌差額於其產生之期間於損益中確認。

借貸成本

直接歸屬收購、建造或生產合資格資產(即須長時間準備擬定用途或銷售之資產)之借貸成本,作為此等資產成本值之一部分,直至此等資產大體上已可作其擬定用途或出售。

所有其他借貸成本於產生之期間於損益內確認。

政府補助金

在可合理地確保本集團將遵守政府補助金所附帶之條件並且已收到該等補助金之前,政府補助金不會被確認。

在本集團確認政府補助金擬定補償之相關成本為開支的期間,政府補助金以有系統的方式於損益中確認。補償已產生之開支或虧損或目的為向本集團提供即時財務援助但不帶有未來相關成本之應收的政府補助金,會於其為應收的期間於損益中確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme and state-managed retirement benefit schemes are charged as an expense when employees have rendered service entitling them to the contributions.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

退休福利成本

對強制性公積金計劃及國家管理之退休福利計劃所作之供款在僱員已提供服務使其有權享有供款時，入賬列為開支。

稅項

所得稅支出指現時應付稅項及遞延稅項之總和。

現時應付稅項乃根據年內應課稅盈利計算。應課稅盈利有別於綜合全面收益表所報盈利，因應課稅盈利不包括於其他年度應課稅或可扣稅之收入或開支項目，亦不包括永遠毋須課稅或不可扣稅之項目。本集團當期之流動稅項負債乃按報告期末前經已制定或實質上經已制定之稅率計算。

遞延稅項會被確認為綜合財務報表內資產與負債之賬面值與計算應課稅盈利所採用之相應稅基之間之暫時差額。就所有應課稅暫時差額，遞延稅項負債一般會而予以確認。可扣稅之暫時差額倘很有可能在未來獲應課稅盈利抵銷，遞延稅項資產則一般會被確認。若於一項交易中，因商譽或首次確認（業務合併隨外）其他資產及負債而引致之暫時差額既不影響應課稅盈利亦不影響會計盈利，該等遞延資產及負債則不會被確認。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Taxation (Cont'd)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

5. 主要會計政策 (續)

稅項 (續)

對於與於附屬公司之投資有關之應課稅暫時差額，除非本集團可控制有關暫時差異之撥回或暫時差異在可見將來不可能撥回，否則遞延稅項負債會被確認。與該等投資及權益有關之可扣稅暫時差額所產生之遞延稅項資產，僅於可能出現足夠應課稅盈利抵銷暫時差額及預期暫時差異在可見將來不可能撥回的情況下獲確認。

遞延稅項資產之賬面值於各報告期末審閱，並削減至不再有足夠之應課稅盈利供收回全部或部分資產為止。

遞延稅項資產及負債乃按預期於負債獲償還或資產獲變現之期間適用之稅率（以報告期末前已生效或實質上已生效之稅率（及稅法）為基準）計算。

遞延稅項負債及資產之計量反映本集團於報告期末所預期對收回或償還其資產及負債之賬面值之方式所產生之稅務結果。遞延稅項於損益中確認，除非其與在其他全面收益確認或直接於股本確認之項目有關，在任何情況下，遞延稅項亦應分別於其他全面收益內確認或直接於股本內確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Research and development expenditure

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

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is charged to profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses (if any).

5. 主要會計政策 (續)

研發支出

研究工作之費用於產生之期間確認為開支。

因內部開發活動（或內部項目之開發階段）而產生之無形資產，僅於顯示下列各項後才確認：

- 完成無形資產之技術可行性報告致使該無形資產可供使用或銷售；
- 有意完成、使用或銷售該無形資產；
- 可使用或銷售該無形資產之能力；
- 該無形資產如何產生日後經濟利益；
- 具備充裕之技術、財務及其他資源，以完成開發工作及使用或銷售該無形資產；及
- 能夠可靠計量該無形資產於開發時之開支。

內部產生之無形資產初步確認金額為自無形資產首次符合上述確認標準日期所產生之開支。倘並無可確認之內部產生無形資產，則開發成本於產生的期間於損益中扣除。

於初步確認後，內部產生之無形資產以成本減累計攤銷及累計減值虧損（如有）計量。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method.

Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

The Group's financial assets are classified into one of the two categories, including financial assets at fair value through profit or loss ("FVTPL") and loans and receivables. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

5. 主要會計政策 (續)

存貨

存貨按成本及可變現淨值兩者較低者列賬。成本按加權平均法計算。

金融工具

當集團實體成為金融工具之合約條文之訂約方時，金融資產及金融負債於綜合財務狀況表內確認。

金融資產及金融負債初步按公允值計量。因收購或發行金融資產或金融負債而直接產生之交易成本（按公允值在損益中入賬之金融資產或金融負債除外）於初步確認時按適用情況加入或扣自金融資產或金融負債之公允值。於損益中按公允值入賬之直接由於收購金融資產或金融負債所產生之交易成本須即時於損益中確認。

金融資產

本集團之金融資產分為兩個類別的其中一種，包括按公允值計入損益（「公允值計入損益」）之金融資產和貸款及應收款項。金融資產之所有日常買賣按買賣日期為基準予以確認或終止確認。日常買賣指須根據市場規則或慣例訂立之時間框架內交收資產之金融資產買賣。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

Financial instruments (Cont'd)

金融工具 (續)

Financial assets (Cont'd)

金融資產 (續)

Effective interest method

實際利率法

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

實際利率法乃計算金融資產之攤銷成本及於相關期間分配利息收入之方法。實際利率乃於初步確認時按金融資產之預計年期或適用之較短期間準確折現估計日後現金收款(包括構成實際利率不可或缺部份之一切已付或已收費用、交易成本及其他溢價或折讓)至賬面淨值之利率。

Interest income is recognised on an effective interest basis for debt instruments, other than those financial assets classified as at FVTPL, of which interest income is included in net gains or losses.

債務工具之利息收入乃按實際利率為基準確認，惟該等金融資產分類為按公允值計入損益，其中利息收入計入收益或虧損淨額除外。

Financial assets at FVTPL

金融資產按公允值計入損益

Financial assets at FVTPL represent financial assets held for trading.

金融資產按公允值計入損益指持作買賣之金融資產。

A financial asset is classified as held for trading if:

一項金融資產將分類為持作買賣，倘：

- it has been acquired principally for the purpose of selling in the near future; or

- 收購該資產時主要的目的是為了近期銷售；或

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Financial assets at FVTPL (Cont'd)

- it is a part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial assets at FVTPL are measured at fair value, with changes in fair value arising from remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including loan receivable, trade receivables, bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on financial assets below).

5. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產按公允值計入損益 (續)

- 屬於本集團集中管理的可辨認金融工具組合的一部分，並且實際按照短期獲利方式進行管理；或
- 屬於不被指定的、有效對沖工具的衍生工具。

按公允值計入損益的金融資產按公允值計量，而重新計量產生的公允值變動則直接計入當期的損益內。確認的損益淨額計入損益包括任何股息或金融資產賺取之利息。

貸款及應收款項

貸款及應收款項為無活躍市場報價而附帶固定或可釐定付款之非衍生性質金融資產。於初步確認後，貸款及應收款項（包括應收貸款、應收貿易賬款、銀行結餘及現金）使用實際利率法按攤銷成本減任何已識別減值虧損入賬（請參閱下文有關金融資產減值虧損之會計政策）。

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of the reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the credit period of 120-180 days, observable changes in national or local economic conditions that correlate with default on receivables. For loan receivable, impairment of the asset is assessed individually by reference to the credit quality of individual party.

金融工具 (續)

金融資產 (續)

金融資產減值

金融資產，惟按公允值計入損益除外，會於報告期末時就是否有減值跡象接受評估。倘有客觀證據證明初步確認金融資產後發生一項或多項事件，令金融資產之估計未來現金流量受到影響，金融資產則屬已減值。

所有其他金融資產客觀減值證據可包括：

- 發行人或對手方遇到重大財政困難；或
- 逾期或拖欠利息或本金還款；或
- 借款人有可能破產或進行財務重組；或
- 由於財政困難，金融資產消失於活躍市場。

應收貿易賬款等被評估為非個別減值之若干金融資產，其後會按整體基準進行減值評估。應收款項組合之客觀減值證據可包括本集團之過往收款經驗、組合內延遲還款至超逾120-180天之信貸期之次數增加，以及與應收款項逾期有關之全國或地方經濟狀況明顯改變，都與拖欠應收款項有關。至於應收貸款，資產減值乃按有關方面之信貸質素，而作個別評估。

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables and loan receivable, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade receivable and loan receivable are considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Financial liabilities and equity

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The Group's financial liabilities are generally classified into financial liabilities at FVTPL and other financial liabilities.

5. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

減值虧損乃於有客觀證據證明資產出現減值時於損益中確認，並按該資產之賬面值與按原定實際利率折現之估計未來現金流量之現值之間之差額計量。

除應收貿易賬款及應收貸款之賬面值透過撥備賬目調減外，所有金融資產之賬面值乃直接按減值虧損減除。撥備賬目之賬面值變動於損益中確認。倘應收賬款及應收貸款被視為無法收回，則與撥備賬目撇銷。其後收回過往撇銷之款項則計入損益內。

於往後期間，倘減值虧損金額減少而該減少可被客觀地視為與確認減值虧損後發生之事件有關，先前確認之減值虧損則透過損益撥回，惟該資產於撥回減值日期之賬面值不得超過在並無確認減值之情況下應有之攤銷成本。

金融負債及股本

集團實體發行之金融負債及股本工具乃根據合約安排之性質與金融負債及股本工具之定義分類。

股本工具乃證明本集團於扣減所有負債後之資產中所擁有之剩餘權益之任何合約。本集團之金融負債一般分類為按公允值計入損益之金融負債及其他金融負債。

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5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

Financial instruments (Cont'd)

Financial liabilities and equity (Cont'd)

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

Financial liabilities at FVTPL

Financial liabilities at FVTPL represent financial liabilities held for trading.

金融工具 (續)

金融負債及股本 (續)

實際利率法

實際利率法乃金融負債攤銷成本及在有關期間分攤利息開支的計算方法。實際利率乃在金融負債預計年期或較短期間(如適用)內將估計未來現金款項(包括所支付或收取能構成整體實際利率一部分的所有費用、交易成本及其他溢價或折讓)精確折現為初步確認時的賬面淨值的利率。

利息開支按實際利率基準確認。

按公允值計入損益的金融負債

按公允值計入損益的金融負債為持作買賣金融負債。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial liabilities and equity (Cont'd)

Financial liabilities at FVTPL (Cont'd)

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing in the near future; or
- it is a part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities at FVTPL represent warrant subscription rights which are measured at fair value, with changes in fair value arising on remeasurement recognised directly in profit or loss in the period in which they arise.

Other financial liabilities

Other financial liabilities including bank and other borrowings, trade and other payables, amount due to a director and amount due to a shareholder are subsequently measured at amortised cost, using the effective interest method.

5. 主要會計政策 (續)

金融工具 (續)

金融負債及股本 (續)

按公允值計入損益的金融負債 (續)

倘屬下列情況，金融負債則分類為持作買賣：

- 所收購之金融負債主要用於在不久將來購回；或
- 屬於本集團整體管理之可識別金融工具組合之一部分，且近期事實上有賺取短期溢利的模式；或
- 屬於衍生工具（除指定及具有有效對沖作用之工具外）。

按公允值計入損益之金融負債意指權證之認購權，乃按公允值計量，當中由於重新計量產生之公允值變動須在其所產生之期間直接於損益中確認。

其他金融負債

其他金融負債（包括銀行及其他借貸、應付貿易及其他賬款、應付董事款項及應付股東款項）其後使用實際利率法按攤銷成本入賬。

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5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

Financial instruments (Cont'd)

Financial liabilities and equity (Cont'd)

Derivative financial instruments

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of the reporting period. The resulting gain or loss is recognised in profit or loss immediately.

Equity instruments

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

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

金融工具 (續)

金融負債及股本 (續)

衍生金融工具及對沖

衍生工具按簽訂衍生工具合約當日之公允價值初次確認，其後按報告期間結束當日之公允價值重新計量。所產生的收益或虧損即時於損益內確認。

股本工具

本公司發行之股本工具於款項收到時予以記錄，扣除直接發行成本。

終止確認

倘自資產收取現金流量之權利屆滿，或金融資產已被轉讓且本集團已轉讓該等金融資產擁有權之絕大部份風險及回報，金融資產則被終止確認。

在全數終止確認金融資產時，該資產之賬面值與已收及應收代價及已於其他全面收益內確認並於股本內累計之累計收益或虧損總和之間之差額乃於損益中確認。

倘有關合約所訂明之責任獲解除、取消或屆滿，金融負債則被終止確認。被終止確認之金融負債之賬面值與已付及應付代價之差額於損益中確認。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Share-based payment transactions

Equity-settled share-based payment transactions

Share options granted to employees after 7 November 2002 and vested on or after 1 January 2005

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the estimates during the vesting period, if any, is recognised in profit or loss, with a corresponding adjustment to share options reserve.

At the time when the share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will continued to be held in share options reserve.

5. 主要會計政策 (續)

以股份為基礎付款交易

股權結算以股份為基礎付款交易

於二零零二年十一月七日之後授予僱員並於二零零五年一月一日或之後歸屬之購股權

參考所授出購股權於授出日期之公允值釐定之已收服務公允值於歸屬期內以直線法列為開支，並於股本（購股權儲備）內作出相應增加。

於報告期末，本集團修訂對預期最終歸屬之購股權數目之估計。於歸屬期內修訂估計之影響（如有）乃於損益中確認，並對購股權儲備作相應調整。

於購股權獲行使時，先前於購股權儲備內確認之金額將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於屆滿日仍未行使時，先前於購股權儲備內確認之金額將繼續持作購股權儲備。

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5. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 5. 主要會計政策 (續)

Share-based payment transactions (Cont'd)

Equity-settled share-based payment transactions (Cont'd)

Share options granted to employees on or before 7 November 2002

The financial impact of share options granted is not recorded in the consolidated financial statements until such time as the options are exercised, and no charge is recognised in profit or loss in respect of the value of options granted. Upon the exercise of the share options, the resulting shares issued are recorded as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded as share premium. Options which lapse or are cancelled prior to their exercise date are deleted from the register of outstanding options.

Impairment losses on tangible and intangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

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

以股份為基礎付款交易 (續)

股權結算以股份為基礎付款交易 (續)

於二零零二年十一月七日或之前授予僱員之購股權

於購股權獲行使之前，有關購股權之財務影響不會在綜合財務報表呈列，亦不會就授出購股權之價值於損益中確認費用。於購股權獲行使後，發行之股份按股份面值列作額外股本，而每股行使價高於股份面值之差額則列作股份溢價。於行使日期前失效或被註銷之購股權，將於尚未行使購股權之記錄內刪除。

有形及無形資產之減值虧損

本集團於報告期末會檢討有形資產及無形資產之賬面值，以決定有否任何跡象顯示該等資產出現減值虧損。倘有任何該等跡象，資產之可收回金額會被估計以釐定減值虧損之程度（如有）。倘資產之可收回金額估計低於其賬面值，該資產之賬面值會被削減至其可收回數額。減值虧損會被即時予以確認為開支。

倘減值虧損其後撥回，該資產之賬面值則將增加至經修訂之估計可收回金額，惟經增加後之賬面值不得超過倘於過往期間並無就該資產確認減值虧損而釐定之賬面值。所撥回之減值虧損即時予以確認為收入。

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6. KEY SOURCES OF ESTIMATION UNCERTAINTY 6. 估計之不確定性之主要來源

In the application of the Group's accounting policies, which are described in note 5, the directors of the Company are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Key sources of estimation uncertainty

The following are the key assumptions concurring the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Allowance for doubtful debts

The Group's management assesses the recoverability and determines impairment of trade receivables and loan receivable in accordance with the accounting policy stated in note 5. Such estimation is based on the credit history of its customers and the current market conditions. Management reviews the debtor settlement status periodically and reassesses the sufficiency of allowance for doubtful debts accordingly. If the customer's financial position were to deteriorate, actual impairment loss or written off would be higher than estimated.

應用本集團之會計政策（於附註5所述）時，本公司董事須對來自其他來源而並非顯而易見之資產及負債帳面值作出估計及假設。估計及相關假設乃按照過往經驗及其他認為有關之因素而作出。實際結果可能有別於該等估計。

估計及相關假設會持續接受檢討。倘會計估計修訂只影響該期間，則有關修訂會在修訂估計期間確認。倘有關修訂同時影響現時及未來期間，則有關修訂會在修訂期間及未來期間確認。

估計之不確定性之主要來源

以下為與未來有關之主要假設及於報告期末估計之不確定性之其他主要來源，其重大風險將令資產及負債之帳面值於下個財政年度內被重大調整。

對呆賬之減值撥備

本集團管理層根據附註5所列之會計政策評估應收貿易賬款及應收貸款並釐定其減值撥備。該估計乃基於客戶之信貸記錄及當時市況。因此，管理層定期審核債務人之結算狀況，並重估呆賬撥備是否充足。如客戶之財務狀況惡化，實際減值虧損或撇銷金額將會高於估計金額。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

7. REVENUE AND SEGMENT INFORMATION

The Group's operations are organised based on the different types of products sold and service provided. Information reported to the Board of Directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance is also focused on types of goods or services delivered or provided.

Segment revenues and results

The following is an analysis of the Group's revenue and results by operating and reportable segment:

2010

		Sale of software products	Sale of related hardware products	Provision of software-related technical support services	Total
		銷售軟件產品	銷售相關硬件產品	提供軟件相關技術支援服務	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
External sales and total revenue – segment revenue	對外銷售及總銷售收入 — 分部銷售收入	<u>1,867</u>	<u>903</u>	<u>12,665</u>	<u>15,435</u>
SEGMENT RESULTS	分部業績	<u>(3,643)</u>	<u>(5,702)</u>	<u>(27,655)</u>	<u>(37,000)</u>
Unallocated other income	未分配其他收入				939
Unallocated other gains	未分配其他收益				17,327
Unallocated corporate expenses	未分配企業開支				(474)
Finance costs	融資費用				(481)
Loss on initial recognition of warrant subscription rights	初始確認認股權證認購權之虧損				<u>(43,132)</u>
Loss before tax	除稅前虧損				<u>(62,821)</u>

7. 銷售收入及分部資料

本集團的經營活動乃根據不同類型的產品銷售及所提供服務組成。向本公司董事會（即總營運決策人）呈報以便進行資源分配及評估分部表現之資料，亦側重於各類已交付貨品或所提供服務。

分部銷售收入及業績

本集團按營運及呈報分部劃分銷售收入及業績之分析如下：

二零一零年

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

7. REVENUE AND SEGMENT INFORMATION (Cont'd)

7. 銷售收入及分部資料 (續)

Segment revenues and results (Cont'd)

分部銷售收入及業績 (續)

2009 (Restated)

二零零九年 (重列)

		Sale of software products	Sale of related hardware products	Provision of software-related technical support services	Total
		銷售軟件產品	銷售相關硬件產品	提供軟件相關技術支援服務	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
External sales and total revenue – segment revenue	對外銷售及總銷售收入 — 分部銷售收入	1,605	13,697	26,115	41,417
SEGMENT RESULTS	分部業績	(86)	(970)	(1,710)	(2,766)
Unallocated other income	未分配其他收入				2,107
Unallocated other gains	未分配其他收益				23
Unallocated corporate expenses	未分配企業開支				(387)
Finance costs	融資費用				(524)
Loss before tax	除稅前虧損				(1,547)

The accounting policies of the operating segments are the same as the Group's accounting policies as described in note 5. Segment loss represents the loss from each segment without allocation of directors' remuneration, finance costs, loss on initial recognition of warrant subscription rights, unallocated other income and other gains. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment. No segment information on assets and liabilities is presented as such information is not regularly reported to the chief operating decision maker for the purpose of resource allocation and performance assessment.

營運分部之會計政策與附註5所述之本集團會計政策相同。分部虧損指在並無分配董事薪酬、融資費用、初始確認股權證認購權之虧損、未分配其他收入及其他收益下各分部之虧損，用作向總營運決策人呈報資料之基準，作分配資源及評估表現用途。由於資產及負債分部資料並非定期向總營運決策人匯報作分配資源及評估表現用途的資料，因此並無呈報該等資料。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

7. REVENUE AND SEGMENT INFORMATION (Cont'd)

7. 銷售收入及分部資料 (續)

Other segment information

其他分部資料

2010

二零一零年

		Sale of software products	Sale of related hardware products	Provision of software-related technical support services	Total
		銷售軟件產品	銷售相關硬件產品	提供軟件相關技術支援服務	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Amounts included in the measure of segment loss:	包括於計量分部虧損之款項:				
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	26	13	180	219
Amortisation of intangible assets	無形資產攤銷	234	113	1,589	1,936
Allowance on trade receivables	應收貿易賬款撥備	763	369	5,178	6,310
Impairment loss recognised on inventories	已確認存貨減值虧損	-	3,939	-	3,939
Impairment loss recognised on intangible assets	已確認無形資產減值虧損	-	-	2,950	2,950
Share-based payment expenses	以股份為基礎付款開支	376	180	2,532	3,088

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

7. REVENUE AND SEGMENT INFORMATION (Cont'd)

7. 銷售收入及分部資料 (續)

Other segment information (Cont'd)

其他分部資料 (續)

2009

二零零九年

	Sale of software products	Sale of related hardware products	Provision of software-related technical support services	Total
	銷售軟件產品	銷售相關硬件產品	提供軟件相關技術支援服務	合計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Amounts included in the measure of segment profit or loss:	包括於計量分部溢利或虧損之款項:			
Depreciation of property, plant and equipment	15	127	243	385
Amortisation of intangible assets	101	866	1,651	2,618
Gain on disposal of property, plant and equipment	1	7	15	23
Allowance on trade receivables	36	306	583	925
Impairment loss recognised on inventories	-	236	-	236
Impairment loss recognised on intangible assets	-	-	309	309
Share-based payment expenses	109	942	1,798	2,849

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

7. REVENUE AND SEGMENT INFORMATION (Cont'd)

7. 銷售收入及分部資料 (續)

Revenue from major products and services:

來自主要產品及服務之銷售收入：

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
Software products	軟件產品		
POS-MIS V2.0	POS-MIS V2.0	1,701	1,434
Sing Lee payment management system 1.0	新利付款管理系統1.0	166	171
		<u>1,867</u>	<u>1,605</u>
Hardware products	硬件產品		
NUTRIT293 Key board	NUTRIT293鍵盤	225	174
Vefifone5150+PP1000	Vefifone5150+PP1000	216	447
Others	其他	462	13,076
		<u>903</u>	<u>13,697</u>
Provision of software-related technical support services	提供軟件相關技術支援服務		
Development	開發	4,252	3,310
Maintenance	維護	8,413	22,805
		<u>12,665</u>	<u>26,115</u>
		<u>15,435</u>	<u>41,417</u>

Geographical information

The Group's revenue from external customers is all from customers located in PRC.

All non-current assets of the Group are located in the PRC by location of assets.

地區資料

本集團來自外來客戶之銷售收入均為來自中國的客戶。

本集團所有非流動資產按資產所在地劃分均位於中國境內。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total sales of the Group are as follows:

Customer A ¹	客戶A ¹
Customer B ¹	客戶B ¹
Customer C ¹	客戶C ¹

- ¹ Revenue from maintenance services in provision of software-related technical support services.
- ² The corresponding revenue did not contribute over 10% of the total sales of the Group.

7. 銷售收入及分部資料 (續)

主要客戶資料

相應年度來自客戶之銷售收入貢獻超過本集團總銷售10%如下：

2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
1,776	N/A不適用 ²
1,571	N/A不適用 ²
N/A不適用²	5,294
3,347	5,294

- ¹ 銷售收入來自有關提供軟件相關技術支援服務之維護服務。
- ² 相應銷售收入貢獻並無超過本集團總銷售10%。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

8. OTHER GAINS

8. 其他收益

		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
			(Restated)
			(重列)
Fair value gain on derivative financial liability	衍生金融負債之公允值收益	15,325	-
Fair value gain on investments held for trading	持作買賣投資之公允值收益	1,713	-
Net foreign exchange gain	匯兌收益淨額	289	-
Gain on disposal of property, plant and equipment	出售不動產、廠房及設備的收益	-	23
		17,327	23

9. FINANCE COSTS

9. 融資費用

		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Expenses on issue of warrants	發行認股權證開支	277	-
Interest on bank and other borrowings wholly repayable within five years	須於五年內全數償還之銀行及其他借貸之利息	204	524
		481	524

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

10. INCOME TAX EXPENSE

10. 所得稅開支

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
PRC enterprise income tax ("EIT")	中國企業所得稅 (「企業所得稅」)		
- Current year	- 本年度	527	-
- Under provision in prior years	- 過往年度撥備不足	316	-
		843	-

Hangzhou Singlee Technology Company Limited ("Singlee Technology"), a subsidiary of the Company, was established in Hangzhou, PRC, with applicable tax rate of 25%. In 2010, Singlee Technology is a High and New Technology Enterprise defined by Zhejiang Finance Bureau, Administrator of Local Taxation of Zhejiang Municipality and Zhejiang Municipal office of the State Administration of Taxation and therefore is entitled to 15% preferential tax rate from PRC EIT for three years starting from 2010. Accordingly, the tax rate for Singlee Technology is 15% for the years ended 31 December 2010.

According to the New PRC Enterprise Income Tax Law, the applicable tax rate of Hangzhou Singlee Software Company Limited ("Singlee Software"), Singlee Software (Zhuhai) Company Limited ("Singlee Zhuhai") and Beijing Century Financial Knowledge Company Limited ("Beijing Century") is 25% for the years ended 31 December 2010 and 2009.

No provision for Hong Kong Profits Tax has been made as the Group had no estimated assessable profits arising from Hong Kong during the years ended 31 December 2010 and 2009.

杭州新利科技有限公司(「新利科技」)為本公司於中國杭州成立之附屬公司，適用稅率為25%。於二零一零年，新利科技獲浙江財政局、浙江省地方稅局行政處及國家稅務總局浙江省市政府辦公室界定為高新技術企業，故自二零一零年起計三年有權獲得中國企業所得稅15%優惠稅率。據此，截至二零一零年十二月三十一日止年度新利科技之稅率為15%。

根據新訂中國企業所得稅法，截至二零一零年及二零零九年十二月三十一日止年度，杭州新利軟件有限公司(「新利軟件」)、新利軟件(珠海)有限公司(「新利珠海」)及北京世紀興融有限公司(「北京世紀」)之適用稅率為25%。

由於本集團於截至二零一零年及二零零九年十二月三十一日止年度並無於香港產生估計應課稅溢利，故並無就香港利得稅作出撥備。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

10. INCOME TAX EXPENSE (Cont'd)

The tax charge for the year is reconciled to the loss before tax per the consolidated statement of comprehensive income as follows:

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
Loss before tax	除稅前虧損	(62,821)	(1,547)
Tax charge at enterprise income tax rate at 15% (2009: 25%) (note)	以企業所得稅稅率15% (二零零九年: 25%) 計算之稅項支出 (附註)	(9,423)	(387)
Tax effect of income not taxable for tax purpose	不可課稅收入之稅務影響	(12)	(74)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	1,174	1,651
Effect of different tax rates of group entities	集團實體稅率不同之影響	4,234	(533)
Tax effect of deductible temporary difference not recognised	未確認可扣減暫時差額之稅務影響	1,537	250
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	3,017	1,016
Utilisation of tax losses previously not recognized	動用之前未確認之稅項虧損	-	(1,923)
Under provision in respect of prior years	過往年度撥備不足	316	-
Tax charge for the year	本年度稅項支出	843	-

Note: Applicable income tax rate of 15% (2009: 25%) represents the relevant income tax rate of Singlee Technology, the subsidiary of the Company which generates majority of the Group's assessable profit.

At the end of the reporting period, the Group has unused tax losses of RMB24,176,000 (2009: RMB4,064,000), available for offset against future profits and deductible temporary differences of RMB16,714,000 (2009: RMB6,465,000). The unused tax losses would be expired in 2015. No deferred tax asset has been recognised in relation to the unused tax losses and the deductible temporary difference as it is not probable that taxable profits will be available against which the unused tax losses and the deductible temporary differences can be utilised.

10. 所得稅開支 (續)

本年度稅項支出與綜合全面收益表之除稅前虧損之對賬如下:

	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
Loss before tax	(62,821)	(1,547)
Tax charge at enterprise income tax rate at 15% (2009: 25%) (note)	(9,423)	(387)
Tax effect of income not taxable for tax purpose	(12)	(74)
Tax effect of expenses not deductible for tax purpose	1,174	1,651
Effect of different tax rates of group entities	4,234	(533)
Tax effect of deductible temporary difference not recognised	1,537	250
Tax effect of tax losses not recognised	3,017	1,016
Utilisation of tax losses previously not recognized	-	(1,923)
Under provision in respect of prior years	316	-
Tax charge for the year	843	-

附註: 適用所得稅稅率15% (二零零九年: 25%) 指本公司附屬公司新利科技之相關所得稅稅率, 該公司為本集團產生大部分應課稅溢利。

於報告期末, 本集團的未動用稅務虧損為人民幣24,176,000元 (二零零九年: 人民幣4,064,000元), 可用作抵銷未來溢利及可扣減暫時差額人民幣16,714,000元 (二零零九年: 人民幣6,465,000元)。未動用之稅務虧損將於二零一五年到期。由於無法確定應課稅溢利將可用作抵銷未動用之稅務虧損及可拉減暫時差額, 故本集團並未就有關未動用稅務虧損及可扣減暫時差額確認遞延稅項資產。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

11. LOSS FOR THE YEAR

Loss for the year has been arrived at after charging and crediting the following items:

11. 本年度虧損

本年度虧損已扣除及計入下列各項：

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
Salaries, wages and other staff benefits	薪金、工資及其他員工福利	9,525	6,715
Retirement benefits scheme contribution	退休福利計劃供款	2,069	1,517
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	3,175	2,849
Total staff costs (note)	員工成本總額(附註)	14,769	11,081
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	219	385
Amortisation of intangible assets (included in cost of sales)	無形資產攤銷 (計入銷售成本)	1,936	2,618
Auditor's remuneration	核數師酬金	384	282
Operating lease rentals in respect of rental premises	有關租用單位之 經營租賃租金	2,032	1,041
Impairment loss recognised on inventories (included in cost of sales)	已確認存貨減值虧損 (計入銷售成本)	3,939	236
Cost of inventories recognised as an expense	確認為開支之存貨成本	4,694	12,732
Interest income	利息收入	(415)	(20)
Government grants	政府補貼		
– subsidy related to products	– 產品補貼	(300)	–
– value-added tax refunds	– 增值稅退稅	(224)	(298)
Write back of trade and other payables	撥回應付貿易及其他賬款	–	(1,092)
Sundry income	雜項收入	–	(697)

Note: Directors' emoluments are included in the above staff costs.

附註：董事酬金已計入上述員工成本。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

12. DIRECTORS' EMOLUMENTS

The emoluments paid or payable to each of the 6 (2009: 6) directors were as follows:

12. 董事酬金

已付或應付予六名(二零零九年:六名)董事各人之酬金如下:

		2010 二零一零年				
		Fees	Salaries	Retirement benefits scheme contributions	Equity-settled share-based payment expenses	Total
		袍金 RMB'000 人民幣千元	薪金 RMB'000 人民幣千元	退休福利計劃供款 RMB'000 人民幣千元	以股份為基礎 付款開支 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
Executive directors	執行董事					
Mr. Hung Yung Lai	熊融禮先生	-	63	3	-	66
Mr. Cui Jian	崔堅先生	-	63	3	-	66
Mr. Xu Shu Yi	徐舒藝先生	-	63	3	-	66
Non-executive directors	非執行董事					
Mr. Pao Ping Wing	浦炳榮先生	63	-	-	29	92
Mr. Tam Kwok Hing	談國慶先生	63	-	-	29	92
Mr. Lo King Man	盧景文先生	63	-	-	29	92
		189	189	9	87	474
		2009 二零零九年				
		Fees	Salaries	Retirement benefits scheme contributions	Equity-settled share-based payment expenses	Total
		袍金 RMB'000 人民幣千元	薪金 RMB'000 人民幣千元	退休福利計劃供款 RMB'000 人民幣千元	以股份為基礎 付款開支 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
Executive directors	執行董事					
Mr. Hung Yung Lai	熊融禮先生	-	63	3	-	66
Mr. Cui Jian	崔堅先生	-	63	3	-	66
Mr. Xu Shu Yi	徐舒藝先生	-	63	3	-	66
Non-executive directors	非執行董事					
Mr. Pao Ping Wing	浦炳榮先生	63	-	-	-	63
Mr. Tam Kwok Hing	談國慶先生	63	-	-	-	63
Mr. Lo King Man	盧景文先生	63	-	-	-	63
		189	189	9	-	387

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12. DIRECTORS' EMOLUMENTS (Cont'd)

During the two years ended 31 December 2010, no remuneration was paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors has waived or agreed to waive any remunerations for the two years ended 31 December 2010.

13. EMPLOYEES' EMOLUMENTS

For the years ended 31 December 2010 and 2009, none of the five individuals with the highest emoluments in the Group was a director of the Company. The emoluments of the five individuals were as follows:

Salaries	薪金
Retirement benefits scheme contributions	退休福利計劃供款
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支

Their emoluments were individually within the HK\$1,000,000 band.

During the two years ended 31 December 2010, no remuneration was paid by the Group to the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

12. 董事酬金 (續)

截至二零一零年十二月三十一日止兩個年度，本集團並無向任何董事支付薪酬作為吸引其加入本集團或加入本集團時之報酬或作為其失去職務之補償。概無董事放棄或同意放棄截至二零一零年十二月三十一日止兩個年度之任何酬金。

13. 僱員酬金

截至二零一零年及二零零九年十二月三十一日止年度，本集團五名最高薪人士均並非本公司董事。五名最高薪人士之酬金如下：

	2010 二零一零年 <i>RMB'000</i> 人民幣千元	2009 二零零九年 <i>RMB'000</i> 人民幣千元 (Restated) (經重列)
	1,379	1,317
	173	144
	541	1,020
	2,093	2,481

彼等個別之酬金介乎於1,000,000港元之範圍內。

截至二零一零年十二月三十一日止兩個年度，本集團概無向五名最高薪人士支付任何薪酬作為吸引其加入本集團或加入本集團時之報酬或作為其失去職務之補償。

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

14. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

14. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃按下列數據計算：

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (經重列)
Loss	虧損		
Loss for the purpose of basic loss per share (loss for the year attributable to owners of the Company)	用作計算每股基本虧損之虧損(本公司擁有人應佔年內虧損)	(63,664)	(1,547)
Effect of dilutive warrant subscription rights:	具攤薄影響認股權證認購權之影響:		
– Fair value gain on warrant subscription rights	– 認股權證認購權之公允值收益	(15,325)	–
Loss for the purpose of diluted loss per share	用作計算每股攤薄虧損之虧損	(78,989)	(1,547)
		2010 二零一零年 '000 千股	2009 二零零九年 '000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic loss per share	用作計算每股基本虧損之普通股加權平均數	756,482	663,200
Effect of dilutive potential ordinary shares – warrant subscription rights	具潛在攤薄影響普通股之影響 – 認股權證認購權	3,529	–
Weighted average number of ordinary shares for the purpose of diluted loss per share	用作計算每股攤薄虧損之普通股加權平均數	760,011	663,200

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

14. LOSS PER SHARE (Cont'd)

The computation of diluted loss per share for the year ended 31 December 2010 does not assume the exercise of the Company's outstanding 2002 Option and 2010 August Option (as defined in note 28) as the exercise prices of those options are higher than the average market price of shares for 2010. The computation of diluted loss per share for the year ended 31 December 2010 also does not assume the exercise of the Company's outstanding 2007 Option and 2010 January Option (as defined in note 28) as the assumed exercise of 2007 Option and 2010 January Option would result in the decrease of loss per share.

The computation of diluted loss per share for the year ended 31 December 2009 does not assume the exercise of the Company's outstanding 2002 Option and 2007 Option as the exercise prices of those options are higher than the average market price of shares for 2009.

14. 每股虧損 (續)

由於本公司之尚未行使二零零二年購股權及二零一零年八月購股權(定義見附註28)之行使價高於二零一零年之股份平均市價,故計算截至二零一零年十二月三十一日止年度之每股攤薄虧損時並無假設該等購股權獲行使。由於假設行使本公司之尚未行使二零零七年購股權及二零一零年一月購股權(定義見附註28)將導致每股虧損減少,故計算截至二零一零年十二月三十一日止年度之每股攤薄虧損時並無假設該等購股權獲行使。

由於本公司之尚未行使二零零二年購股權及二零零七年購股權之行使價高於二零零九年之股份平均市價,故計算截至二零零九年十二月三十一日止年度之每股攤薄虧損時並無假設該等購股權獲行使。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 不動產、廠房及設備

		Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Computer and related equipment 電腦及相關設備 RMB'000 人民幣千元	Other office equipment 其他辦公室設備 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
COST	成本					
At 1 January 2009	於二零零九年一月一日	2,861	2,480	1,993	946	8,280
Additions	增加	-	112	9	-	121
Reclassification	重分類	-	583	(583)	-	-
Disposals	報廢	(507)	-	(208)	(53)	(768)
At 31 December 2009	於二零零九年十二月三十一日	2,354	3,175	1,211	893	7,633
Reclassification	重分類	-	640	(1,030)	390	-
Additions	增加	-	719	1,354	-	2,073
At 31 December 2010	於二零一零年十二月三十一日	2,354	4,534	1,535	1,283	9,706
DEPRECIATION	折舊					
At 1 January 2009	於二零零九年一月一日	2,861	2,176	1,606	887	7,530
Provided for the year	本年撥備	-	95	231	59	385
Reclassification	重分類	-	583	(583)	-	-
Eliminated on disposals	於出售時對銷	(507)	-	(180)	(53)	(740)
At 31 December 2009	於二零零九年十二月三十一日	2,354	2,854	1,074	893	7,175
Reclassification	重分類	-	51	(76)	25	-
Provided for the year	本年撥備	-	90	129	-	219
At 31 December 2010	於二零一零年十二月三十一日	2,354	2,995	1,127	918	7,394
CARRYING VALUES	賬面值					
At 31 December 2010	於二零一零年十二月三十一日	-	1,539	408	365	2,312
At 31 December 2009	於二零零九年十二月三十一日	-	321	137	-	458
At 1 January 2009	於二零零九年一月一日	-	304	387	59	750

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

15. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account of their estimated residual value, using straight-line method, at the following rates per annum:

Leasehold improvements	Over the shorter of the term of lease or 5 years
Computer and related equipment	18%-30%
Other office equipment	18%
Motor Vehicles	18%

15. 不動產、廠房及設備 (續)

折舊撥備指於不動產、廠房及設備項目之估計可使用年期內以直線法按下列年率撇銷其成本，並已計及其估計剩餘價值：

租賃物業裝修	租賃年期或5年 (以較短者為準)
電腦及相關設備	18%至30%
其他辦公室設備	18%
車輛	18%

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16. INTANGIBLE ASSETS

16. 無形資產

		Development costs 開發費用 RMB'000 人民幣千元
COST	成本	
At 1 January 2009, 31 December 2009 and 31 December 2010	於二零零九年一月一日、 二零零九年十二月三十一日及 二零一零年十二月三十一日	12,889
AMORTISATION AND IMPAIRMENT	攤銷及減值	
At 1 January 2009	於二零零九年一月一日	5,076
Charge for the year	本年扣減	2,618
Impairment loss recognised in the year	本年確認減值虧損	309
At 31 December 2009	於二零零九年十二月三十一日	8,003
Charge for the year	本年扣減	1,936
Impairment loss recognised in the year	本年確認減值虧損	2,950
At 31 December 2010	於二零一零年十二月三十一日	12,889
CARRYING VALUES	賬面值	
At 31 December 2010	於二零一零年十二月三十一日	-
At 31 December 2009	於二零零九年十二月三十一日	4,886
At 1 January 2009	於二零零九年一月一日	7,504

Note: In 2010, the directors reconsidered the development capitalised in prior years and believed that it would not be utilised in the Company's business, accordingly, the Company has provided full amount of impairment.

附註：於二零一零年，董事重新考慮過往年度撥作資本之發展項目，並認為其不會用於本公司業務，因此，本公司已作出全數減值撥備。

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

17. INVENTORIES

		31 December	1 January
		十二月三十一日	2009
		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Finished goods	製成品	857	4,922
			5,314

As at 31 December 2009, the directors had assessed the sales forecast and plan of hardware products and were in the opinion that inventories would be sold above the cost and no significant impairment loss on inventories for the year ended 31 December 2009 was made. As at 31 December 2010, the directors have changed its business plan to focus its resources on the development projects of mobile payment business and mobile e-commerce and adjust the sales forecast and plan of both the software products and related hardware products. In the opinion of the directors, certain of the related hardware products as at 31 December 2010 might not be sold above the cost and accordingly, impairment loss on inventories of RMB3,939,000 is recognised in cost of sales during the year.

17. 存貨

於二零零九年十二月三十一日，董事已評估有關銷售硬件產品之銷售預測及計劃，並認為存貨將可按高於成本出售，故此於截至二零零九年十二月三十一日止年度並無重大減值虧損。於二零一零年十二月三十一日，董事變更其業務計劃，將資源集中投入於手機支付業務及移動電子商務開發項目以及調整軟件產品與相關硬件產品之銷售預測及計劃。董事認為，若干相關硬件產品於二零一零年十二月三十一日已過時，故年內於銷售成本確認人民幣3,939,000元之存貨減值虧損。

18. TRADE AND OTHER RECEIVABLES

		31 December	1 January
		十二月三十一日	2009
		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables	應收貿易賬款	16,339	22,165
Less: allowance for doubtful debts	減：呆賬撥備	(7,885)	(1,575)
			9,401
		8,454	20,590
Prepayments	預付賬款	1,319	513
			240
		9,773	21,103
			8,991

18. 應收貿易及其他賬款

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

18. TRADE AND OTHER RECEIVABLES (Cont'd)

Customers are generally granted with credit period ranging from 120-180 days. The Group may, on a case by case basis and after evaluation of the business relationship and creditworthiness, extend the credit period upon customer's request. Before accepting any new customer, the Group conducts research on the creditworthiness of the new customer and assesses the potential customer's credit quality and defines credit limits by customer.

The following is an aged analysis based on invoice date of trade receivables net of allowances at the end of the reporting period:

0 – 120 days	0至120天
121 – 180 days	121至180天
181 – 360 days	181至360天
361 – 730 days	361至730天
Over 731 days	731天以上

Included in the Group's trade receivables are debtors with the gross aggregate carrying amount of RMB3,506,000 (2009: RMB7,198,000) which are past due as at the end of the reporting period for which the Group has recognised for impairment losses of RMB1,753,000 (2009: Nil). The Group does not hold any collateral or credit enhancements over these balances.

Ageing of trade receivables after impairment losses which are past due:

Overdue:	逾期:
Less than 1 year	少於1年
1 – 2 years	1至2年
2 – 3 years	2至3年

18. 應收貿易及其他賬款 (續)

給予客戶之信貸期一般介乎120至180天不等。本集團可按個別情況評估業務關係及信譽後，應客戶要求延長信貸期。在接納任何新客戶前，本集團會調查新客戶之信譽及評估潛在客戶之信貸質素和確定客戶之信用額度。

以下乃報告期末應收貿易賬款(扣除撥備後)以發票日期劃分之賬齡分析:

	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
	6,124	12,384
	577	1,008
	1,753	3,003
	–	3,408
	–	787
	8,454	20,590

包括於本集團應收貿易賬款內為合計賬面值總額人民幣3,506,000元(二零零九年: 人民幣總額7,198,000元)之應收賬款, 於報告期末已逾期, 而本集團已確認其中之減值虧損人民幣1,753,000元(二零零九年: 無)。本集團並無就上述結欠持有任何抵押品或加強信貸措施。

已逾期應收貿易賬款(扣除減值虧損後)之賬齡分析如下:

	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
	1,753	3,003
	–	3,408
	–	787
	1,753	7,198

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18. TRADE AND OTHER RECEIVABLES (Cont'd)

The remaining trade receivables which are neither past due nor impaired mainly comprise the receivables due from state-owned and local commercial banks with good reputation.

Movement in the allowance for doubtful debts

1 January	一月一日
Allowance on receivables	應收賬款撥備
31 December	十二月三十一日

As at 31 December 2009, the directors had considered the credit quality of the customers and the past experience in pattern of collection of settlements from the trade receivables and were in the opinion that trade receivables of RMB1,575,000 were irrecoverable and accordingly, full impairment loss for such receivables was made.

Analysis of impaired receivables

The directors have assessed the objective evidence of impairment for the portfolio of trade receivables by reference to existing business relationship with the customers and settlement pattern during the year and identified that there was increase in number of delayed settlements in the portfolio of overdue trade receivables and also decrease in sales transactions with certain customers during the year under the new business plan and the revised sales forecast and plan of its products and services. The directors considered certain of these long overdue trade receivables as at 31 December 2010 are irrecoverable and accordingly, impairment losses of RMB7,885,000 for such receivables was made as at 31 December 2010.

Certain of the Group's trade and other receivables of RMB1,152,000 (2009: RMB645,000), were denominated in US\$ and HK\$, foreign currencies of respective group entities.

18. 應收貿易及其他賬款 (續)

餘下未逾期或未減值之應收貿易賬款主要包括來自信譽良好之國有及地方商業銀行之應收賬款。

呆賬撥備變動

2010	2009
二零一零年	二零零九年
RMB'000	RMB'000
人民幣千元	人民幣千元
1,575	650
<u>6,310</u>	<u>925</u>
<u>7,885</u>	<u>1,575</u>

於二零零九年十二月三十一日，董事經考慮客戶信貸質素及按收回應收貿易賬款之還款情況考慮過往經驗後，認為人民幣1,575,000元之應收貿易賬款乃不可收回，故已就該筆應收賬款作出全數減值撥備。

已減值應收賬款之分析

董事已參考與客戶之現有業務關係及年內之還款情況，評估應收貿易賬款組合之客觀減值證據，並識別逾期貿易應收賬款組合內之延期還款情況日益嚴重，且年內根據新業務計劃、其產品及服務之經修訂銷售預測及計劃與若干客戶進行之銷售交易減少。董事認為，若干於二零一零年十二月三十一日之逾期已久應收貿易賬款乃不可收回，故於二零一零年十二月三十一日已就該筆應收貿易賬款作出人民幣7,885,000元之減值虧損。

本集團若干應收貿易及其他賬款人民幣1,152,000元（二零零九年：人民幣645,000元）乃按相關集團實體之外幣美元及港元列值。

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19. LOAN RECEIVABLE

	31 December 十二月三十一日
	2010 二零一零年
	RMB'000 人民幣千元
Fixed-rate loan receivable	4,269

The above loan receivable represents a loan of HK\$5,000,000 (equivalent to RMB4,269,000) granted to Achieve Best Investments Limited, an independent third party, which is unsecured and carries interest at 2% per annum. The loan was due on 30 November 2010. The directors evaluated the potential business development with the independent third party, assessed its credit quality and agreed to extend the repayment terms of the loan to 30 November 2011. The directors continuously evaluate the creditworthiness of the independent third party and may, on a case by case basis, extend the repayment date on mutual agreement.

20. HELD FOR TRADING INVESTMENTS

	31 December 十二月三十一日
	2010 二零一零年
	RMB'000 人民幣千元
Investments in unlisted fund	9,623

The investments in the fund are denominated in US\$, of which 92% of the fund's investments are listed securities and liquid assets and the remaining 8% is an unlisted security. The fair value of the investments in the unlisted fund is estimated based on the fund's net asset value, using quoted prices of the fund's listed investments as inputs.

19. 應收貸款

	31 December 十二月三十一日	1 January 2009
	2010 二零一零年	2009 二零零九年
	RMB'000 人民幣千元	RMB'000 人民幣千元

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上述應收貸款指授予獨立第三方Achieve Best Investments Limited之貸款5,000,000港元(相等於人民幣4,269,000元),有關貸款並無抵押、按年利率2%計息,於二零一零年十一月三十日到期。董事評估與獨立第三方合作之商業發展潛力及衡量其信貸質素後,同意將貸款之還款期延遲至二零一一年十一月三十日。董事會不斷評估獨立第三方之信譽,並會按個別情況透過雙方協議延長還款期。

20. 持作買賣投資

	31 December 十二月三十一日	1 January 2009
	2010 二零一零年	2009 二零零九年
	RMB'000 人民幣千元	RMB'000 人民幣千元

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該基金之投資乃以美元計值,基金投資中有92%為上市證券及流通資產,餘下8%則為一項非上市證券。非上市基金投資之公允值按基金之資產淨值使用基金之上市投資之報價作為輸入數據而估計。

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21. BANK BALANCES AND CASH

The Group's bank balances and cash comprise cash and bank deposits which carry interest at prevailing market saving rates ranging from 0.2% to 0.36% per annum during the year (2009: 0.2% to 0.36%).

Certain of the Group's bank balances and cash of RMB26,666,000 (2009: RMB295,000) were denominated in US\$ and HK\$, foreign currencies of respective group entities.

22. TRADE AND OTHER PAYABLES

Trade payables	應付貿易賬款
Deposits received from customers	已收客戶按金
Payroll payables	應付職工薪酬
Other payables	其他應付賬款
Total	合計

The following is an aged analysis based on invoice date of trade payables at the end of the reporting period:

Within 90 days	90天以內
91 – 180 days	91至180天
181 – 365 days	181至365天
366 – 730 days	366至730天
Over 731 days	731天以上

21. 銀行結餘及現金

本集團之銀行結餘及現金包括年內按現行市場存款年利率0.2厘至0.36厘(二零零九年: 0.2厘至0.36厘)計息之現金及銀行存款。

本集團為數人民幣26,666,000元(二零零九年: 人民幣295,000元)之若干銀行結餘及現金乃按相關集團實體之外幣美元及港元計值。

22. 應付貿易及其他賬款

	31 December 十二月三十一日 2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元	1 January 2009 二零零九年 一月一日 RMB'000 人民幣千元
Trade payables	7,927	11,831	4,169
Deposits received from customers	1,289	715	958
Payroll payables	828	430	412
Other payables	2,033	2,442	3,464
Total	12,077	15,418	9,003

以下乃報告期末應付貿易賬款以發票日期劃分之賬齡分析:

	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
Within 90 days	915	4,271
91 – 180 days	424	4,409
181 – 365 days	3,973	2,613
366 – 730 days	2,066	–
Over 731 days	549	538
	7,927	11,831

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22. TRADE AND OTHER PAYABLES (Cont'd)

Certain of the Group's trade and other payable of RMB1,245,000 (2009: RMB1,114,000) were denominated in US\$ and HK\$, foreign currencies of respective group entities.

23. AMOUNT DUE TO A DIRECTOR

Amount due to a director 應付董事款項

The amount is denominated in HK\$, unsecured, non-interest bearing and repayable on demand.

24. AMOUNT DUE TO A SHAREHOLDER

Amount due to a shareholder 應付股東款項

The amount is denominated in HK\$, unsecured, non-interest bearing and repayable on demand.

22. 應付貿易及其他賬款 (續)

本集團若干應付貿易及其他賬款人民幣1,245,000元(二零零九年:人民幣1,114,000元)乃按相關集團實體之外幣美元及港元列值。

23. 應付董事款項

31 December 十二月三十一日		1 January 2009
2010 二零一零年	2009 二零零九年	二零零九年 一月一日
RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
297	301	128

該款項以港元計值，為無抵押、免息且須按要求償還。

24. 應付股東款項

31 December 十二月三十一日		1 January 2009
2010 二零一零年	2009 二零零九年	二零零九年 一月一日
RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
11	12	12

該款項以港元計值，為無抵押、免息且須按要求償還。

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25. BORROWINGS

25. 借貸

		31 December	1 January
		十二月三十一日	2009
		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Secured bank loan	有抵押銀行貸款		
– floating rate	– 浮息	–	16,753
Unsecured other loan	無抵押其他貸款		
– fixed rate	– 定息	–	1,798
		<u>–</u>	<u>–</u>
		<u>–</u>	<u>18,551</u>
		<u>–</u>	<u>16,805</u>

At 31 December 2009, the secured bank loan was denominated in HK\$ and carried interest rate of 2.75% per annum over Hong Kong Dollar Inter Bank Offered Rate. This loan was secured by (i) properties held by Mr. Hung Yung Lai (“Mr. Hung”), a director and shareholder of the Company, and Ms. Lu Pun, the spouse of Mr. Hung, and (ii) properties held by Sing Lee Pharmaceutical Import & Export Company Limited, a company in which Mr. Hung and Ms. Li Kei Ling, the ultimate shareholders of the Company, have beneficial interests. During the year, the secured bank loan was wholly repaid.

At 31 December 2009, the unsecured other loan was denominated in HK\$ and carried interest rate at 3% per annum. During the year, the unsecured other loan was wholly repaid.

於二零零九年十二月三十一日，有抵押銀行貸款以港元計值及按香港銀行同業拆息加2.75厘之年利率計息。該筆貸款以(i)本公司董事兼股東熊融禮先生（「熊先生」）及熊先生之配偶姚彬女士持有之物業；及(ii)熊先生與本公司最終股東李其玲女士實益擁有之公司新利醫藥進出口有限公司持有之物業作抵押。於年內，有抵押銀行貸款已獲悉數償還。

於二零零九年十二月三十一日，以港元計值之無抵押其他貸款之年利率為3厘。於年內，無抵押其他貸款已獲悉數償還。

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26. DERIVATIVE FINANCIAL LIABILITY

26. 衍生金融負債

Derivative financial liability-warrant subscription rights

衍生金融負債－認股權證認購權

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
Balance at beginning of year	年初結餘	-	-
Proceeds from issue of warrants	發行認股權證所得款項	4,062	-
Loss on initial recognition at fair value	按公允值初始確認所致虧損	43,132	-
Exercise of warrants subscription rights during the year	年內行使認股權證認購權	(4,106)	-
Gain on fair value changes	公允值變動收益	(15,325)	-
Balance at end of year	年末結餘	<u>27,763</u>	<u>-</u>

The following table discloses the movement of the warrants during 2010:

下表披露於二零一零年之認股權證變動：

		Outstanding at 1.1.2010 於二零一零年 一月一日 尚未行使 '000 千份	Issued during the year 年內發行 '000 千份	Exercised during the year 年內行使 '000 千份	Outstanding at 31.12.2010 於二零一零年 十二月 三十一日 尚未行使 '000 千份
Warrants	認股權證	<u>-</u>	<u>159,000</u>	<u>16,000</u>	<u>143,000</u>

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26. DERIVATIVE FINANCIAL LIABILITY (Cont'd)

Derivative financial liability-warrant subscription rights (Cont'd)

On 20 August 2010, the Company issued to independent investors 159,000,000 warrant subscription rights, for a consideration of HK\$0.03 each. A holder of a warrant is entitled to subscribe for one ordinary share in the Company at HK\$0.60 per warrant from the date of issue of the warrants to the expiry of the 18 months from the date of issue of the warrants. Since the warrant subscription rights are issued in HK\$, which is different to the functional currency of the Company, such warrants are classified as derivative financial liability

During the year, registered holders of 16,000,000 warrants exercised their rights to subscribe for 16,000,000 ordinary shares of HK\$0.01 each in the Company at the exercise price of HK\$0.60.

At 31 December 2010, the Company had outstanding 143,000,000 warrants to be exercised at any time on or before 20 April 2012.

Warrant subscription rights were fair value using a binomial option pricing model. The inputs into the model were as follows:

		At issue date	At exercise date	31.12.2010
		於發行日期	於行使日期	二零一零年 十二月三十一日
Share price	股價	HK\$0.86 0.86港元	HK\$0.80-0.90 0.80-0.90港元	HK\$0.73 0.73港元
Expected volatility	預期波幅	63.512%	56.992%- 60.387%	51.275%
Expected dividend yield	預期股息率	0%	0%	0%
Risk-free interest rate	無風險利率	0.288%	0.36%- 0.44%	0.374%

The volatilities adopted were based on average annualised standard deviations of the continuously compounded rates of return of the share prices of the Company and three comparable companies with similar business nature of the Company as of the valuation dates.

26. 衍生金融負債 (續)

衍生金融負債－認股權證認購權 (續)

二零一零年八月二十日，本公司以每份0.03港元之代價向獨立投資者發行159,000,000份認股權證之認購權。認股權證持有人有權自認股權證發行日起至認股權證發行後18個月屆滿為止，以每份認股權證0.60港元認購一股本公司普通股。由於認股權證認購權以港元發行，並非本公司之功能貨幣，故有關認股權證乃分類為衍生金融負債。

於年內，16,000,000份認股權證之登記持有人行使其權利，以0.60港元之行使價認購16,000,000股本公司每股面值0.01港元之普通股。

於二零一零年十二月三十一日，本公司有143,000,000份尚未行使之認股權證，可於二零一二年四月二十日或之前任何時間行使。

認股權證認購權乃以二項式購股權定價模型公允值。模型之輸入值如下：

波幅乃根據本公司及三間經營類似業務之可比較公司於估值日期股價之持續複合回報率之平均年度標準差計算。

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27. SHARE CAPITAL

27. 股本

		Number of shares		Amount	
		股份數目		款額	
		2010	2009	2010	2009
		二零一零年	二零零九年	二零一零年	二零零九年
		'000	'000	RMB'000	RMB'000
		千股	千股	人民幣千元	人民幣千元
Ordinary shares of HK\$0.01 each	每股面值0.01港元之普通股				
Authorised:	法定:				
At 1 January and 31 December	於一月一日及十二月三十一日	<u>10,000,000</u>	<u>10,000,000</u>	<u>100,000</u>	<u>100,000</u>
Issued and fully paid:	已發行及繳足:				
At 1 January	於一月一日	663,200	663,200	6,827	6,827
Issue of ordinary shares on subscription (a)	認購時發行普通股(a)	132,640	-	1,166	-
Issue of ordinary shares upon exercise of warrant subscription rights (b)	因認股權證認購權獲行使而發行普通股(b)	16,000	-	139	-
At 31 December	於十二月三十一日	<u>811,840</u>	<u>663,200</u>	<u>8,132</u>	<u>6,827</u>

(a) On 29 April 2010, the Company issued 132,640,000 new ordinary shares of HK\$0.01 each to investors, for consideration of HK\$0.61 per share, which is at a discount of approximately 18.7% to the closing price of HK\$0.75 per share on 9 April 2010, pursuant to the placing agreement dated 9 April 2010.

(b) During the year, registered holders of 16,000,000 warrants exercised their rights to subscribe for 16,000,000 ordinary shares of HK\$0.01 each in the Company at the exercise price of HK\$0.60.

All the shares issued during the year rank pari passu in all respects with other shares in issue.

(a) 於二零一零年四月二十九日，本公司根據日期為二零一零年四月九日之配售協議發行132,640,000股每股面值0.01港元之新普通股予投資者，每股代價為0.61港元，較二零一零年四月九日之收市價每股0.75港元折讓約18.7%。

(b) 於年內，16,000,000份認股權證之登記持有人行使其權利，以0.60港元之行使價認購16,000,000股本公司每股面值0.01港元之普通股。

年內發行之所有股份在各方面均與其他已發行股份享有同等權益。

28. SHARE-BASED PAYMENTS TRANSACTIONS

28. 以股份為基礎付款交易

Equity – settled share option scheme of the Company

本公司之股權結算購股權計劃

The Company's share option scheme (the "Scheme"), was adopted on 27 August 2001 for the primary purpose of providing incentives to directors and eligible employees, and will expire on 27 August 2011. Under the Scheme, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company.

本公司之購股權計劃（「該計劃」）於二零零一年八月二十七日採納，主要目的為獎勵董事及合資格僱員，並將於二零一一年八月二十七日屆滿。根據該計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司之董事）授出購股權，以認購本公司股份。

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28. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

Equity – settled share option scheme of the Company (Cont'd)

Share options were granted on 8 April 2002 ("2002 Option"), 9 October 2007 ("2007 Option"), 19 January 2010 ("2010 January Option") and 16 August 2010 ("2010 August Option") for the primary purpose of providing incentives to directors and eligible employees.

At 31 December 2010, the number of ordinary shares in respect of which options had been granted and remained outstanding under 2002 Option, 2007 Option, 2010 January Option and 2010 August Option was 59,820,000 (2009: 33,480,000), representing 7.4% of the total ordinary shares of the Company (2009: 6.6% of the total ordinary shares) in issue at end of the reporting period. The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders.

Options shall be exercised in the following manner:

Options granted to employees before 7 November 2002

- 1/3 of the option shall be exercisable after the expiry of 6 September 2002;
- Additional 1/3 of the option will be exercisable after the expiry of 6 September 2003;
- Additional 1/3 will be exercisable after the expiry of 6 September 2004.

28. 以股份為基礎付款交易 (續)

本公司之股權結算購股權計劃 (續)

購股權於二零零二年四月八日（「二零零二年購股權」）、二零零七年十月九日（「二零零七年購股權」）、二零一零年一月十九日（「二零一零年一月購股權」）及二零一零年八月十六日（「二零一零年八月購股權」）授出，主要目的為向董事及合資格僱員提供獎勵。

於二零一零年十二月三十一日，就根據二零零二年購股權、二零零七年購股權、二零一零年一月購股權以及二零一零年八月購股權授出但仍未行使之購股權所涉及之普通股數目為59,820,000份（二零零九年：33,480,000份）佔本公司於報告期末已發行普通股總數之7.4%（二零零九年：佔普通股及優先股總數之6.6%）。倘並無獲得本公司股東的提前批准，根據該計劃授出的購股權而發行的股份總數，不得超過本公司已發行股份的10%。倘並無獲本公司股東先前批准，於任何一年內向任何人士已授出或可予授出的購股權獲行使而已發行或可予發行的股份數目，不得超過本公司任何時間的已發行股份的1%。

購股權須按以下方法行使：

於二零零二年十一月七日前授予僱員的購股權

- 三分之一購股權可於二零零二年九月六日後行使；
- 另外三分之一購股權可於二零零三年九月六日後行使；
- 另外三分之一購股權可於二零零四年九月六日後行使。

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28. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

Equity – settled share option scheme of the Company (Cont'd)

Options granted to employees after 7 November 2002

- 5% of the option shall become exercisable upon the 6-months of the date of grant
- Additional 10% of the option shall become exercisable upon the first anniversary of the date of grant
- Additional 35% of the option shall become exercisable upon the second anniversary of the date of grant
- Additional 50% of the option shall become exercisable upon the third anniversary of the date of grant

The exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

No consideration is payable on the grant of an option.

28. 以股份為基礎付款交易 (續)

本公司之股權結算購股權計劃 (續)

於二零零二年十一月七日後授予僱員的購股權

- 5%之購股權須於授出日期六個月後可予行使
- 額外10%的購股權須於授出日期一週年後可予行使
- 額外35%的購股權須於授出日期兩週年後可予行使
- 額外50%的購股權須於授出日期三週年後可予行使

行使價由本公司董事會釐定，但不低於(i)本公司股份於授出日期之收市價，(ii)股份於緊接授出日期前五個營業日之平均收市價；及(iii)本公司股份之面值中之較高者。

就授出之購股權而言並無應付之代價。

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28. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

Equity – settled share option scheme of the Company (Cont'd)

Details of specific categories of options are as follows:

Options granted to employees before 7 November 2002

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercise period 行使期	Exercise price 行使價
2002 Option 二零零二年購股權	08.04.2002 二零零二年 四月八日	08.04.2002 to 06.09.2004 二零零二年四月八日至 二零零四年九月六日	07.09.2002 to 07.04.2012 二零零二年九月七日至 二零一二年四月七日	HK\$0.614 0.614港元

Options granted to employees after 7 November 2002

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercise period 行使期	Exercise price 行使價	Fair value at grant date 於授出日期之 公允值
2007 Option 二零零七年購股權	09.10.2007 二零零七年 十月九日	09.10.2007 to 08.10.2010 二零零七年十月九日至 二零一零年十月八日	09.04.2008 to 08.10.2017 二零零八年四月九日至 二零一七年十月八日	HK\$0.368 0.368港元	HK\$0.2253 0.2253港元
2010 January Option 二零一零年一月購股權	19.01.2010 二零一零年 一月十九日	19.01.2010 to 18.01.2013 二零一零年一月十九日至 二零一三年一月十八日	19.07.2010 to 18.01.2020 二零一零年七月十九日至 二零二零年一月十八日	HK\$0.200 0.200港元	HK\$0.1330 0.1330港元
2010 August Option 二零一零年八月購股權	16.08.2010 二零一零年 八月十六日	16.08.2010 to 15.08.2013 二零一零年八月十六日至 二零一三年八月十五日	16.02.2011 to 15.08.2020 二零一一年二月十六日至 二零二零年八月十五日	HK\$0.840 0.840港元	HK\$0.5289 0.5289港元

28. 以股份為基礎付款交易 (續)

本公司之股權結算購股權計劃 (續)

購股權之具體類別之詳情如下：

於二零零二年十一月七日之前授予僱員之購股權

於二零零二年十一月七日之後授予僱員之購股權

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28. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

Equity – settled share option scheme of the Company (Cont'd)

The following table discloses the movement of the share options during 2010:

Option type	購股權類別	Outstanding at 1.1.2010 於二零一零年一月一日 尚未行使 '000 千	Granted during year 於年內授出 '000 千	Exercised during year 於年內行使 '000 千	Forfeited during year 於年內沒收 '000 千	Expired during year 於年內到期 '000 千	Outstanding at 31.12.2010 於二零一零年十二月三十一日 尚未行使 '000 千
Granted to directors	授予董事						
2002 Option	二零零二年購股權	3,180	-	-	-	-	3,180
2010 January Option	二零一零年一月購股權	-	1,800	-	-	-	1,800
		<u>3,180</u>	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,980</u>
Exercisable at the end of 2010	可於二零一零年底行使						<u>3,270</u>
Granted to employees	授予僱員						
2007 Option	二零零七年購股權	30,300	-	-	2,980	-	27,320
2010 January Option	二零一零年一月購股權	-	19,100	-	570	-	18,530
2010 August Option	二零一零年八月購股權	-	8,990	-	-	-	8,990
		<u>30,300</u>	<u>28,090</u>	<u>-</u>	<u>3,550</u>	<u>-</u>	<u>54,840</u>
Exercisable at the end of 2010	可於二零一零年底行使						<u>28,247</u>

The following table discloses the movement of the share options granted to directors and employees of the Group during 2009:

Option type	購股權類別	Outstanding at 1.1.2009 於二零零九年一月一日 尚未行使 '000 千	Granted during year 於年內授出 '000 千	Exercised during year 於年內行使 '000 千	Forfeited during year 於年內沒收 '000 千	Expired during year 於年內到期 '000 千	Outstanding at 31.12.2009 於二零零九年十二月三十一日 尚未行使 '000 千
Granted to directors	授予董事						
2002 Option	二零零二年購股權	3,180	-	-	-	-	3,180
Exercisable at the end of 2009	可於二零零九年底行使						<u>3,180</u>
Granted to employees	授予僱員						
2007 Option	二零零七年購股權	40,820	-	-	10,520	-	30,300
Exercisable at the end of 2009	可於二零零九年底行使						<u>15,150</u>

28. 以股份為基礎付款交易 (續)

本公司之股權結算購股權計劃 (續)

下表披露於二零一零年之購股權之變動：

下表披露授予本集團董事及僱員之購股權於二零零九年之變動：

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28. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

Equity – settled share option scheme of the Company (Cont'd)

Options were priced using binomial option pricing model. The inputs into the model were as follows:

Share price	股價
Exercise price	行使價
Expected volatility	預期波幅
Expected dividend yield	預期股息率
Risk-free interest rate	無風險年率

The volatilities adopted were based on average annualised standard deviations of the continuously compounded rates of return of the share prices of the Company and three comparable companies with similar business nature of the Company as of the valuation dates.

In relation to the share options granted by the Company, the Group recognised the total expense of RMB3,175,000 in cost of sales, distribution and selling expenses as well as administrative expenses for the year ended 31 December 2010 (2009: RMB2,849,000).

28. 以股份為基礎付款交易 (續)

本公司之股權結算購股權計劃 (續)

購股權乃以二項式購股權定價模式定價。模式之輸入值如下：

2010 January option 二零一零年 一月購股權	2010 August option 二零一零年 八月購股權
HK\$0.20	HK\$0.84
HK\$0.200	HK\$0.84
86.10%	74.677%
0%	0%
2.78%	2.489%

波幅乃根據本公司及三間經營類似業務的可比較公司於估值日期股價的持續複合回報率的平均年度標準差計算。

有關本公司授予的購股權，本集團確認截至二零一零年十二月三十一日止年度銷售的成本、分銷和銷售費用以及管理費用中總開支為人民幣3,175,000元（二零零九年：人民幣2,849,000元）。

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29. CAPITAL COMMITMENTS

		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements	有關已訂約收購但在綜合財務報表內尚未撥備之不動產、廠房及設備資本支出	151	-

30. OPERATING LEASE COMMITMENTS

The Group as lessee

At the end of the reporting date, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of rented premises which fall due as follows:

		2010	2009
		二零一零年	二零零九年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within one year	一年內	921	318
In the second to fifth year inclusive	第二年至第五年 (包括首尾兩年)	16	-
		937	318

Leases are negotiated and fixed for terms of one to three years.

29. 資本承擔

2010	2009
二零一零年	二零零九年
RMB'000	RMB'000
人民幣千元	人民幣千元
151	-

30. 租賃承擔

本集團作為承租人

於報告日期末，本集團根據有關於租賃地點的不可撤銷之經營租賃承擔日後最低租金付款，其到期之分析如下：

2010	2009
二零一零年	二零零九年
RMB'000	RMB'000
人民幣千元	人民幣千元
921	318
16	-
937	318

租賃經商討並固定為期一至三年。

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31. RELATED PARTY TRANSACTIONS

The Group entered into the following related party transactions during the year:

- **Compensation of key management personnel**

The remuneration of directors and other members of key management during the period was as follows:

		2010 二零一零年 <i>RMB'000</i> 人民幣千元	2009 二零零九年 <i>RMB'000</i> 人民幣千元 (Restated) (重列)
Short-term employee benefits	短期僱員福利	1,757	1,695
Retirement scheme contributions	退休福利計劃供款		
benefits		181	153
Share options granted to directors and employees	向董事及僱員授予之購股權	629	1,020
		<u>2,567</u>	<u>2,868</u>

- **Rental expenses**

Rentals paid to fellow subsidiary for lease of office premises 支付予因租賃辦公室單位的其附屬公司的租金

		2010 二零一零年 <i>RMB'000</i> 人民幣千元	2009 二零零九年 <i>RMB'000</i> 人民幣千元
Rentals paid to fellow subsidiary for lease of office premises	支付予因租賃辦公室單位的其附屬公司的租金	402	-

31. 關連方交易

本集團於年內進行以下關連方交易：

- **主要管理層人員酬金**

本年度董事及主要管理層之成員之酬金如下：

	2010 二零一零年 <i>RMB'000</i> 人民幣千元	2009 二零零九年 <i>RMB'000</i> 人民幣千元 (Restated) (重列)
Short-term employee benefits	1,757	1,695
Retirement scheme contributions		
benefits	181	153
Share options granted to directors and employees	629	1,020
	<u>2,567</u>	<u>2,868</u>

- **租金開支**

Rentals paid to fellow subsidiary for lease of office premises 支付予因租賃辦公室單位的其附屬公司的租金

	2010 二零一零年 <i>RMB'000</i> 人民幣千元	2009 二零零九年 <i>RMB'000</i> 人民幣千元
Rentals paid to fellow subsidiary for lease of office premises	402	-

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32. RETIREMENT BENEFITS PLANS

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. The Group contributed 5% of relevant payroll costs to the scheme, subject to a cap of monthly relevant income of HK\$20,000, which contribution is matched by employees.

The employees of the Group in the PRC are members of state-managed retirement benefit schemes operated by the respective local governments in the PRC. The Group is required to contribute a specified percentage of payroll costs to the schemes to fund the benefits. The only obligation of the Group with respect to these schemes is to make the specified contributions.

32. 退休福利計劃

本集團為所有於香港的合資格僱員管理強制性公積金計劃。該計劃之資產與本集團之資產分開持有，並由信託人以基金管理。本集團向強積金計劃所作之供款為有關工資成本之5%（但月薪上限是20,000港元），而僱員之供款比率亦相同。

本集團在中國之僱員皆為由中國各地方政府營運之國家管理退休福利計劃之成員。本集團須將薪酬成本之特定百分比用於向計劃供款以作為退休金之資金。本集團對計劃之責任僅為作出特定之供款。

33. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

33. 本公司附屬公司之詳情

Name of company 公司名稱	Country of incorporation/ establishment/ operation 註冊成立／成立／ 營運國家	Proportion of ownership interest 權益百分比		Particulars of issued and fully paid share capital/ registered capital 已發行及繳足 股本／註冊 資本之詳情	Principal activities 主要業務
		Direct 直接	Indirect 間接		
Sing Lee Electronics (B.V.I.) Co., Ltd. ("Singlee BVI") ¹ Sing Lee Electronics (B.V.I.) Co., Ltd. (「新利BVI」) ¹	British Virgin Islands 英屬處女群島	100%	–	715 shares of US\$1 each 715股每股 面值1美元之股份	Investment holding 投資控股
Singlee Software ² 新利軟件	PRC 中國	–	100%	Registered capital US\$4,325,500 4,325,500美元 註冊資本	Development and sales of software products, sales of related hardware products and provision of software-related technical services 研究和銷售軟件產品， 銷售相關硬件產品， 以及提供軟件類之 技術服務

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33. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (Cont'd)

33. 本公司附屬公司之詳情 (續)

Name of company 公司名稱	Country of incorporation/ establishment/ operation 註冊成立/成立/ 營運國家	Proportion of ownership interest 權益百分比		Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/註冊資本之詳情	Principal activities 主要業務
		Direct 直接	Indirect 間接		
Singlee Technology ³ 新利科技	PRC 中國	-	100%	Registered capital US\$17,180,000 17,180,000美元 註冊資本	Development and sales of software products, sales of related hardware products and provision of software-related technical services 研究和銷售軟件產品，銷售相關硬件產品，以及提供軟件類之技術服務
Sinnglee Zhuhai ³ 新利珠海	PRC 中國	-	100%	Registered capital US\$1,250,000 1,250,000美元 註冊資本	Development and sales of software products, sales of related hardware products and provision of software-related technical services 研究和銷售軟件產品，銷售相關硬件產品，以及提供軟件類之技術服務
Beijing Century ² 北京世紀	PRC 中國	-	100%	Registered capital US\$1,000,000 1,000,000美元 註冊資本	Development and sales of software products, sales of related hardware products and provision of software-related technical services 研究和銷售軟件產品，銷售相關硬件產品，以及提供軟件類之技術服務

1. Singlee BVI is a limited liability company incorporated in the British Virgin Islands.
2. Singlee Software and Beijing Century are wholly foreign owned enterprises.
3. Singlee Technology and Singlee Zhuhai are sino-foreign equity joint ventures established in the PRC.

None of the subsidiaries had issued any debt securities at the end of the year or at any time during the year.

1. 新利BVI為在英屬處女群島註冊成立的有限責任公司。
2. 新利軟件及北京世紀為全外資企業。
3. 新利科技及新利珠海為在中國成立的中外合資合營公司。

截至年結為止，概無任何附屬公司發行任何債務證券。

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34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising share capital, share premium, accumulated losses and other reserves.

The directors review the capital structure on a semi-annual basis. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debt.

34. 資本風險及金融風險管理目的及政策

(a) 資本風險管理

本集團管理其資本從而確保本集團之實體可以持續經營，並透過優化負債及股本結餘為權益擁有人帶來最大回報。由去年年度起，本集團之整體策略維持不變。

本集團之資本架構包括本公司擁有人應佔股本（其中包括股本、股份溢價、累計虧損及其他儲備）。

董事每半年一次檢討資本架構。作為檢討之一部分，董事會考慮資本成本及與各類別資本相關之風險。本集團將根據董事之建議，透過支付股息、發行新股以及發行新債券或贖回現有債券來平衡其整體資本架構。

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34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(b) Categories of financial instruments

34. 資本風險及金融風險管理目的及政策 (續)

(b) 金融工具類別

		31 December 十二月三十一日 2010		2009	1 January 2009 二零零九年 一月一日
		二零一零年 RMB'000 人民幣千元	二零零九年 RMB'000 人民幣千元		二零零九年 RMB'000 人民幣千元
Financial assets	金融資產				
Loans and receivables (including bank balances and cash)	貸款及應收款項 (包括銀行結餘及現金)	48,649	25,653		11,572
Held for trading investments	持作買賣投資	9,623	-		-
		<u>58,272</u>	<u>25,653</u>		<u>11,572</u>
Financial liabilities	金融負債				
Amortised cost	攤銷成本	11,096	33,567		24,990
Derivative financial liability	衍生金融負債	27,763	-		-
		<u>38,859</u>	<u>33,567</u>		<u>24,990</u>

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34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies

The Group's major financial instruments include loan receivable, trade receivables, held for trading investments, bank balances and cash, amount due to a director, amount due to a shareholder, trade and other payables, borrowings and derivative financial liability. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (interest rate risk, currency risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Market risk

(i) Currency risk

The Group has foreign currency sales and purchases and certain loan receivable, trade and other receivables, bank balances and cash, trade payables, amount due to a director, amount due to a shareholder and borrowings of the Group are denominated in United States dollar ("US\$") and Hong Kong dollar ("HK\$"), currencies other than the functional currency of the respective group entities, which expose the Group to foreign currency risk. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure when the need arises.

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策

本集團之主要金融工具包括應收貸款、應收貿易賬款、持作買賣投資、銀行結餘及現金、應付董事金額、應付股東金額、應付貿易及其他賬款、借貸以及衍生金融負債。該等金融工具之詳情於各附註中披露。與該等金融工具相關之風險包括市場風險（利率風險、貨幣風險及其他價格風險）、信貸風險及流動資金風險。有關如何減輕該等風險之政策載於下文。管理層管理及監察該等風險以確保可以適時及有效之方式實施合適之措施。

市場風險

(i) 貨幣風險

本集團有外幣銷售及採購，且本集團之若干應收貸款、應收貿易及其他賬款、銀行結餘及現金、應付貿易賬款、應付董事款項、應付股東款項及借貸以美元（「美元」）及港元（「港元」）（該等貨幣並非相關集團實體之功能貨幣）計值，使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而，管理層會監察外匯風險，必要時考慮對沖重大的外幣風險。

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

(i) Currency risk (Cont'd)

The carrying amount of the foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

市場風險 (續)

(i) 貨幣風險 (續)

於報告期末以外幣計值的貨幣資產及貨幣負債的賬面值如下：

		2010		2009	
		二零一零年		二零零九年	
		Assets	Liabilities	Assets	Liabilities
		資產	負債	資產	負債
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
US\$	美元	21,901	400	450	-
HK\$	港元	15,540	945	489	19,665

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

(i) Currency risk (Cont'd)

The following table details the sensitivity to a 5% (2009: 5%) change in the RMB against US\$ and HK\$. The 5% (2009:5%) represents management's assessment of the reasonably possible change in the foreign exchange rates. The sensitivity analyses of the Group's exposure to foreign currency risk at the end of the reporting period have been determined based on the adjustment of translation of the monetary assets and liabilities at the end of the reporting period for a 5% (2009: 5%) change in foreign currency rates. A negative number indicates an increase in the post-tax loss where RMB strengthens against US\$ and HK\$. For a 5% (2009: 5%) weakening of RMB against US\$ and HK\$, there would be an equal and opposite impact on the post-tax loss.

Increase in post-tax loss (i)	除稅後虧損增加(i)
If RMB strengthens against US\$	倘人民幣兌美元升值
If RMB strengthens against HK\$	倘人民幣兌港元升值

(i) This is mainly attributable to the outstanding foreign currency receivables and bank balances at year end as a result of the foreign currency sales in the Group and the proceeds from issue of shares of the Company.

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

市場風險 (續)

(i) 貨幣風險 (續)

下表詳列本集團對人民幣兌美元及港元匯率變動5% (二零零九年: 5%) 的敏感度。該5% (二零零九年: 5%) 指管理層於評估外匯匯率的合理可能變動時採用的敏感度比率。於報告日期末, 本集團對外幣風險的敏感度分析乃基於報告期末貨幣資產及負債就外幣匯率的5%變動 (二零零九年: 5%) 之換算之調整。負值反映人民幣兌美元及港元升值導致除稅後虧損增加。人民幣兌美元及港元貶值5% (二零零九年: 5%) 則對除稅後虧損造成相同的相反影響。

2010	2009
二零一零年	二零零九年
RMB'000	RMB'000
人民幣千元	人民幣千元

(986)	(19)
(730)	962

(i) 此乃主要因為我們進行貨幣買賣致令年中出現的為或償還外幣應收款項及銀行結餘。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Interest rate risk management

The Group is exposed to fair value interest rate risk in relation to fixed-rate loan receivable (see note 19 for details) and fixed-rate unsecured other loan (see note 25 for details).

The Group is also exposed to cash flow interest rate risk in relation to floating rate bank balances (see note 21 for details) and secured bank loan (see note 25 for details). It is the Group's policy to keep its bank borrowings at floating rate of interests so as to minimise the fair value interest rate risk.

Other price risk

The Group is exposed to equity price risk through its warrant subscription rights. The sensitivity analyses have been determined on the exposure to the equity price risks at the end of reporting period. If the prices of the respective equity instruments had been 5% higher or lower, the post-tax loss for the year ended 31 December 2010 would increase or decrease by RMB3,346,000 and RMB3,212,000 respectively as a result of changes in fair value of the derivative financial liability.

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

市場風險 (續)

利率風險管理

本集團承受與定息應收貸款(詳情見附註19)及定息無抵押其他借貸(有關詳情請參閱附註25)有關之公允值利率風險。

本集團亦承受有關浮息銀行結餘(詳情見附註21)及有抵押銀行貸款(詳情請閱附註25)的現金流量利率風險。這是本集團政策,以保持其銀行借貸按浮動利率計息,以減少公允值利率風險。

其他價格風險

本集團因權證認購權而承擔股本價格風險。本集團已就報告期末的股本價格風險進行敏感度分析。倘各項股本工具的價格上升或下跌5%,截至二零一零年十二月三十一日止年度的除稅前虧損將會因衍生金融負債公允值變動而分別增加或減少人民幣3,346,000元及人民幣3,212,000元。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Other price risk (Cont'd)

The Group is also exposed to equity price risk through its investments in unlisted funds. The sensitivity analyses have been determined on the exposure to the market price risks at the end of reporting period. If the prices of the investments in unlisted funds had been 5% higher or lower, the post-tax loss for the year ended 31 December 2010 would decrease or increase by RMB73,000 respectively as a result of the changes in fair value of held-for-trading investments.

Credit risk

As at 31 December 2010, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets, which is stated in the consolidated statement of financial position.

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

市場風險 (續)

其他價格風險 (續)

本集團亦因非上市基金投資而承擔股本價格風險。本集團已就報告期末的市場價格風險進行敏感度分析。倘各項非上市基金投資的價格上升或下跌5%，截至二零一零年十二月三十一日止年度的除稅前虧損將會因持作買賣投資公允值變動而減少或增加人民幣73,000元。

信貸風險

於二零一零年十二月三十一日，本集團因交易對手未能履行承諾造成本集團財務損失而面對之最大信貸風險源自於綜合財務狀況表所示相關已確認金融資產之賬面值。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Credit risk (Cont'd)

The director continuously evaluates the creditworthiness and financial strength of the counterparty of the loan receivable as well as considering potential business development of the counterparty. The term of the loan receivable is stipulated in a loan agreement.

The Group also has policies in place to ensure that sales of products are made and services are provided to customers with an appropriate credit history and the Group assesses the credit worthiness and financial strength of its customers as well as considering prior dealing history with the customers. Generally, customers are granted with credit periods from 120-180 days and the Group usually does not require collaterals nor any credit enhancement from its customers. An ageing analysis of trade receivables is set out in note 18 to the consolidated financial statements. Management makes periodic collective assessment as well as individual assessment on the recoverability of trade receivables based on historical payment records, the length of the overdue period, the financial strength of the customers and whether there are any trade disputes with them. In this regard, the directors of the Company consider the Group's credit risk is significantly reduced.

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

信貸風險 (續)

董事會持續評估應收貸款之對手方之信譽及財政實力，並會考慮與對手方合作之商業發展潛力。應收貸款之條件在貸款協議中規定。

本集團亦訂有政策確保產品銷售及服務提供予具有適當信貸紀錄的客戶，而本集團亦會評估客戶的信貸紀錄及財務實力以及考慮相關客戶的過往交易紀錄。客戶一般獲授介於120日到180日的信貸期，而本集團一般不要求客戶提供擔保或任何信用增級。有關應收貿易賬款的賬齡分析載於綜合財務報表附註18。管理層定期根據該等付款紀錄、逾期時間、財務實力及有否存在交易爭議，對能否收回應收貿易賬款進行整體及個別評估。就此而言，本公司董事認為本集團之信貸風險已大大降低。

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綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Credit risk (Cont'd)

The Group has a concentration of credit risk as 100% (2009: Nil) of the loan receivable was due from a single independent third party. The Group has concentration of credit risk as 28% (2009: 20%) and 61% (2009: 42%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively in the provision of software-related technical support services business segment.

The credit risk of the Group on liquid funds is limited because the majority of the counterparties are state-owned banks and local commercial banks with good reputation.

Liquidity risk

As set out in note 2, the Group is currently dependent upon the continuing supporting from the shareholder of the Company and additional external funding to meet in full its financial obligation as they fall due for the foreseeable future. With the support from the shareholder of the Company and the additional external funding, the management of the Company consider that the Group's liquidity risk has been reduced.

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

信貸風險 (續)

本集團須承受信貸集中風險，原因是100%（二零零九年：無）之應收貸款乃由同一名獨立第三方欠負。另外，本集團須承受信貸集中風險，原因是28%（二零零九年：20%）及61%（二零零九年：42%）之應收貿易款項總額分別由本集團之最大客戶及本集團之五大客戶欠負，此等應收貿易款項乃涉及提供軟件相關技術支援服務之業務分部。

由於大部分對手方為信譽良好的國有銀行或地方商業銀行，本集團的流動資金信貸風險有限。

流動資金風險

如附註2所載，於可預見將來，本集團仍須依賴本公司控股股東及額外之外來資金之持續支持，以應付到期之財務承擔。藉著本公司股東及額外之外來資金之支持，本公司管理層認為，本公司之流動資金風險已告舒緩。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Liquidity and interest risk tables

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

Liquidity risk table

		Weighted average effective interest rate	Payable on demand	0 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	180 to 365 days	Total undiscounted cash flows	Carrying amount at
										31st December 2010
		加權平均實際利率	按要求償還	零至三十日	三十一至六十日	六十一至九十日	九十一至一百八十日	一百八十五至三百六十五日	未貼現現金流量總額	十二月三十一日之賬面價值
		%	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		%	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
2010	二零一零年									
Trade and other payables	應付貿易及其他賬款	-	2,615	1,665	532	803	645	4,528	10,788	10,788
Amount due to a director	應付董事款項	-	297	-	-	-	-	-	297	297
Amount due to a shareholder	應付股東款項	-	11	-	-	-	-	-	11	11
			<u>2,923</u>	<u>1,665</u>	<u>532</u>	<u>803</u>	<u>645</u>	<u>4,528</u>	<u>11,096</u>	<u>11,096</u>
2009	二零零九年									
Trade and other payables	應付貿易及其他賬款	-	538	1,254	705	1,230	3,479	7,497	14,703	14,703
Amount due to a director	應付董事款項	-	301	-	-	-	-	-	301	301
Amount due to a shareholder	應付股東款項	-	12	-	-	-	-	-	12	12
Short-term bank loan	短期銀行貸款	3.42	-	48	48	48	16,801	-	16,945	16,753
Other loan	其他貸款	3.00	-	-	-	-	1,816	-	1,816	1,798
			<u>851</u>	<u>1,302</u>	<u>753</u>	<u>1,278</u>	<u>22,096</u>	<u>7,497</u>	<u>33,777</u>	<u>33,567</u>

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

流動資金及利率風險管理表

下表為本集團之非衍生性質金融負債餘下合同到期日之詳情。該表乃按照金融負債於本集團最早可被要求還款之日期之未貼現現金流編製。該表載列利息及主要現金流量。

利率風險管理表

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Fair value

The fair value of derivative instruments is calculated using quoted prices. Where such prices are not available, use is made of discounted cash flow analysis using the applicable yield curve for the duration of the instruments for non-optional derivatives, and option pricing models for optional derivatives.

The fair value of other financial assets and financial liabilities (excluding held for trading investments and derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

Fair value measurements recognised in the consolidated statement of financial position

The following table provides an analysis of financial instruments that are measured subsequent to loss on initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair values is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

公允值

衍生工具之公允值按報價計算。倘無該等價格，則非期權衍生工具將以其有效期適用之孳息曲線進行折算現金流量分析釐定，而期權衍生工具則採用期權定價模型進行折算現金流量分析釐定。

其他金融資產及金融負債（不包括持作買賣投資及衍生工具）之公允值按公認定價模型以折算現金流量分析釐定。

董事認為，按攤銷成本記錄於綜合財務報表的金融資產及金融負債的賬面值與其公允值相若。

公允值計量確認於綜合財務狀況報表

下表提供於初始確認公允值之虧損後計量金融工具之分析，從第一層級至第三層級歸組基於公允值可被觀察的程度。

- 第一層級公允值計量乃來自活躍市場對可識別資產或負債的報價（未經調整）。
- 第二層級公允值計量乃有關資產或負債之輸入值並非包括於第一層級內之報價，惟可直接地（價格）或間接地（自價格引伸）可被觀察（第二層級）。

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For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

34. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

(c) Financial risk management objectives and policies (Cont'd)

Fair value (Cont'd)

Fair value measurements recognised in the consolidated statement of financial position (Cont'd)

- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

34. 資本風險及金融風險管理目的及政策 (續)

(c) 金融風險管理目的及政策 (續)

公允值 (續)

公允值計量確認於綜合財務狀況報表 (續)

- 第三層級公允值計量乃有關資產或負債之輸入值並非依據可觀察之市場數據 (無法檢視之輸入值) (第三層級)。

		2010 二零一零年			
		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Financial assets at FVTPL	透過損益按公允值的金融資產				
Held for trading investments	持作買賣投資	-	9,623	-	9,623
Financial liabilities	金融負債				
Derivative financial liability	衍生金融負債	-	-	27,763	27,763

There are no financial instruments measured at fair value at 31 December 2009.

於二零零九年十二月三十一日並無按公允值計量的金融工具。

There were no transfers between Level 1 and 2 in the current year.

本年度第一層級及第二層級之間並無任何轉換。

Reconciliation of Level 3 fair value measurement of derivative financial liability is disclosed in note 26. Of the total gains for the year included in profit or loss, RMB14,760,000 relates to derivative financial liability held at the end of the reporting period. Fair value gain on derivative financial liability is included in "Other gains".

第三層級衍生金融資產公允值計量之對賬披露於附註26。計入損益之年內收益總額中人民幣14,760,000元乃關於報告期末持有之衍生金融負債。衍生金融負債之公允值收益已計入「其他收益」內。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

35. EVENT AFTER THE REPORTING PERIOD

On 10 January 2011, the Company granted 65,000,000 share options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.730 per share to Mr. Hung, a director and shareholder of the Company. Shares of the Company were at closing price of HK\$0.730 immediately before the day on which options were granted. The grant of share options to Mr. Hung and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the Special General Meeting held on 28 February 2011.

On 13 January 2011, the Company granted 19,260,000 share options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.714 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.690 immediately before the day on which options were granted. The grant of share options to its employees of the Company and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the Special General Meeting held on 28 February 2011.

35. 報告期後事項

於二零一一年一月十日，本公司根據該計劃授出65,000,000份可認購本公司股份之購股權予本公司董事兼股東熊先生，行使價為每股0.730港元。緊接購股權授出日期前本公司股份之收市價為0.730港元。向熊先生授出購股權及於轉換上述購股權後配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上獲批准。

於二零一一年一月十三日，本公司根據該計劃授出19,260,000份可認購本公司股份之購股權予本集團僱員，行使價為每股0.714港元。緊接購股權授出日期前本公司股份之收市價為0.690港元。向本公司僱員授出購股權及於轉換上述購股權後配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上獲批准。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2010 截至二零一零年十二月三十一日止年度

36. SUMMARISED FINANCIAL INFORMATION OF THE COMPANY 36. 本公司財務資料概要

		2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元 (Restated) (重列)
Property, plant and equipment	不動產、廠房及設備	27	13
Interests in subsidiaries	附屬公司權益	-	-
Amount due from subsidiaries	應收附屬公司款項	29,947	8,194
Current assets	流動資產	20,719	5,345
Current liabilities	流動負債	(28,648)	(19,602)
		22,045	(6,050)
Share capital	股本	8,132	6,827
Reserves (note)	儲備(附註)	13,913	(12,877)
		22,045	(6,050)
Note:	附註:		
Movement in the reserves:	儲備變動:		
1 January	於一月一日	(12,877)	(17,890)
(Loss) profit for the year	年內(虧損)溢利	(55,504)	2,134
Recognition of equity-settled share based payments	確認股權結算以股份為基礎付款	3,175	2,849
Issue of ordinary shares	發行普通股	81,384	-
Transaction cost attributable to issue of shares	發行股份應佔交易成本	(2,265)	-
Exchange difference on translation	匯兌差額	-	30
31 December	於十二月三十一日	13,913	(12,877)



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)
(Stock Code 股份代號: 8076)

*For identification purposes only 僅供識別