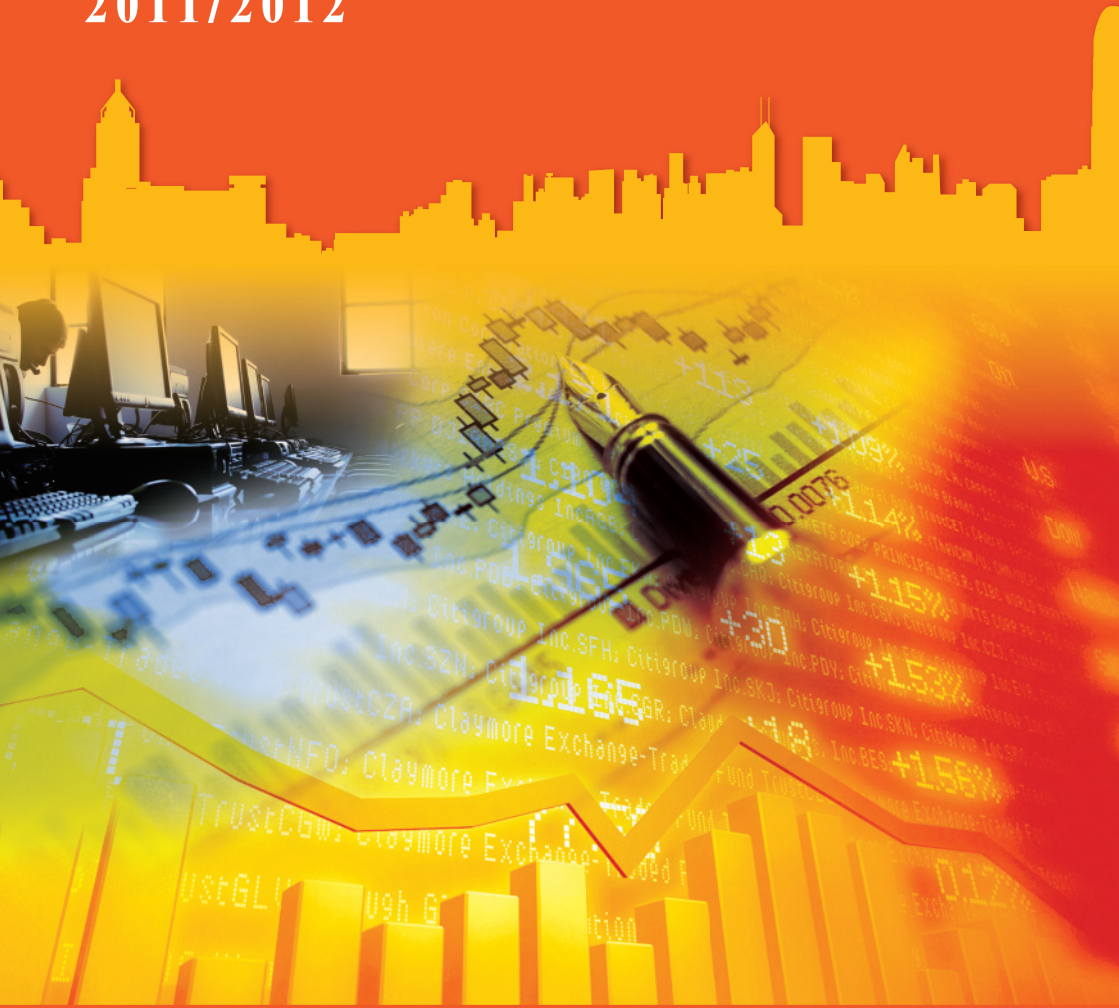


FIRST QUARTERLY REPORT

第一季度業績報告

2011/2012



中電科

**CHINA ELECTRIC POWER
TECHNOLOGY HOLDINGS LIMITED**
中國電力科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8053

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

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

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

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This report, for which the directors of China Electric Power Technology Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to China Electric Power Technology Holdings Limited. 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 in this report or this report misleading.

香港聯合交易所有限公司（「聯交所」）創業板市場（「創業板」）的特色

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

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在交易所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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

本報告（中國電力科技控股有限公司各董事願共同及個別對此負全責）乃遵照聯交所創業板證券上市規則的規定而提供有關中國電力科技控股有限公司的資料。各董事經作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重大方面均屬準確及完整，並無誤導及欺詐成分，且並無遺漏任何事實致使本報告所載任何內容或本報告產生誤導。

HIGHLIGHTS

- Turnover of the Group for the quarter ended 30 June 2011 (the "Quarterly Period") were approximately RMB7.66 million, representing a decrease of approximately 50.63% as compared to corresponding period in the previous fiscal year.
- The Group recorded a loss attributable to Owners approximately RMB14.51 million for the Quarterly Period.
- The Group recorded a total comprehensive loss attributable to Owners approximately RMB17.29 million for the Quarterly Period.
- Basic loss per share of the Group was approximately RMB0.016 for the Quarterly Period.
- The Board does not recommend the payment of any dividend for the Quarterly Period.

摘要

- 本集團截至二零一一年六月三十日止季度（「本季度」）之營業額約為人民幣766萬元，較上一個財政年度同期下降約50.63%。
- 於本季度，本集團記錄之擁有人應佔虧損約為人民幣1,451萬元。
- 於本季度記錄之擁有人應佔全面虧損總額為人民幣1,729萬元。
- 本集團於本季度之每股基本虧損約為人民幣0.016元。
- 董事會並不建議就本季度派發任何股息。

UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2011

The board of directors (the “Board”) of China Electric Power Technology Holdings Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the Quarterly Period, together with the unaudited comparative figures for the corresponding period in 2010, as follows:

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

截至二零一一年六月三十日止季度之未經審核業績

中國電力科技控股有限公司(「本公司」)董事會(「董事會」)謹公佈本公司及其附屬公司(統稱「本集團」)於本季度之未經審核綜合業績，連同二零一零年同期之未經審核比較數字如下：

(除明確註明外，本季度財務報告內之所有財務數字是以人民幣(「人民幣」)千元列值)

| | | Three months ended 30 June | | |
|---|--------------------|---------------------------------------|----------------|---------------|
| | | 截至六月三十日止三個月 | | |
| | | Notes 附註 | 2011 二零一一年 | 2010 二零一零年 |
| Continuing operations | 持續經營業務 | | | |
| Turnover | 營業額 | 2 | 6,001 | 5,350 |
| Cost of sales | 銷售成本 | | (2,344) | (2,105) |
| | | | 3,657 | 3,245 |
| Gross profit | 毛利 | | | |
| Other revenue and other net income | 其他收益及其他收入淨額 | | 70 | 1 |
| Administrative expenses | 行政支出 | | (3,120) | (16,953) |
| | | | 607 | (13,707) |
| Operating profit/(loss) | 經營溢利/(虧損) | | | |
| Finance costs | 融資成本 | | (1,766) | (1,729) |
| | | | (1,159) | (15,436) |
| Loss before income tax | 除所得稅前虧損 | | | |
| Income tax credit/(expense) | 所得稅抵免/(開支) | 4 | 411 | (185) |
| | | | (748) | (15,621) |
| Loss for the period from continuing operations | 本期間持續經營業務虧損 | | | |

Three months ended
30 June
截至六月三十日止三個月

| | | Notes 附註 | 2011 二零一一年 | 2010 二零一零年 |
|---|-------------------|-------------|-----------------------------|----------------------|
| Discontinued operations | 已終止經營業務 | | | |
| (Loss)/Profit for the period from discontinued operations | 已終止經營業務之期間(虧損)/溢利 | 5 | (13,759) | 1,720 |
| Loss for the period | 本期間虧損 | | (14,507) | (13,901) |
| Other comprehensive income for the period | 本期間其他全面收入 | | | |
| Exchange differences arising from | 下列各項產生之滙兌差額 | | | |
| – translation of financial statements of subsidiaries | – 換算附屬公司財務報表 | | (2,863) | 1,119 |
| – reclassification relating to disposal of operations | – 有關出售經營業務之重新分類 | | 76 | – |
| | | | (2,787) | 1,119 |
| Total comprehensive loss for the period (net of tax) | 本期間全面虧損總額(扣除稅項) | | (17,294) | (12,782) |
| | | | RMB (Yuan) 人民幣(元) | RMB (Yuan) 人民幣(元) |
| (Loss)/Earnings per share Basic | 每股(虧損)/盈利基本 | | | |
| – From continuing and discontinued operations | – 來自持續經營及已終止業務 | 7 | (0.016) | (0.016) |
| – From continuing operations | – 來自持續經營業務 | | (0.001) | (0.018) |
| – From discontinued operations | – 來自已終止業務 | | (0.015) | 0.002 |

Notes:

1. Principal accounting policies

The unaudited quarterly report have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The accounting policies adopted are consistent with those set out in the annual financial statements for the year ended 31 March 2011.

The quarterly report is unaudited, but has been reviewed by the audit committee of the Company.

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

2. Turnover

The Group is principally engaged in the development and provision of application software, information technology solutions and related maintenance and supporting services to customers in the electricity power industry, schools and entities in the education sector of the PRC.

Turnover represents the value of software sold and services provided to customers. The amount of each significant category of revenue recognised in turnover during the period is as follows:

附註：

1. 主要會計政策

未經審核季度報告乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）及香港聯合交易所有限公司創業板證券上市規則之適用披露規定編製。所採用之會計政策與截至二零一一年三月三十一日止年度之全年財務報表所列載者貫徹一致。

季度報告為未經審核，惟已由本公司審核委員會審閱。

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

2. 營業額

本集團主要從事向中國之電力行業、學校及教育部門實體之客戶開發及提供應用軟件、資訊科技解決方案及相關維護及支援服務。

營業額指已向客戶出售之軟件及提供之服務之價值。期內已於營業額內確認收益之各重要來源類別如下：

**Three months ended 30 June
截至六月三十日止三個月**

| | | 2011 二零一一年 | 2010 二零一零年 |
|--|--------------------------|---------------|---------------|
| Continuing operations | 持續經營業務 | | |
| Judicial authentication services and sales of application software | 司法鑑定服務及銷售 應用軟件 | — | 616 |
| School network integration services | 學校網絡整合服務 | 6,001 | 4,734 |
| | | 6,001 | 5,350 |
| Discontinued operations | 已終止業務 | | |
| Information technology services in the electricity power industry (note 5) | 電力行業之 資訊科技服務 (附註5) | 1,661 | 10,171 |
| Total turnover | 總營業額 | 7,662 | 15,521 |

3. Disposal of subsidiaries

On 12 May 2011, Topsheen Limited, a subsidiary of the Group, entered into a sale and purchase agreement with an independent third party to dispose of its entire equity interests in Intelligent Investment Development Limited and China Sino Holdings Limited which altogether held entire interest in Beijing Power Along Technology Co., Ltd. (collectively known as "Along Group") and the assignment of sale loans for a total cash consideration of HK\$35,000,000 (equivalent to RMB29,050,000) which is subject to adjustment. The Along Group is principally engaged in making research, development and provision of integrated information systems for power grid companies in the PRC. The disposal was completed on 24 June 2011, since then, the Along Group ceased to be subsidiaries of the Group.

The loss on disposal of Along Group which is included in the loss for the period from discontinued operations is calculated as follows:

| | |
|--|--|
| Consideration (note a) | |
| Net assets disposed of (note b) | |
| Assignment of sale loans | |
| Cumulative exchange differences in respect of Along Group reclassified from equity to profit or loss on disposal | |
| Direct costs relating to the disposal | |
| Loss on disposal (note 5) | |

Note a:

In accordance with the terms of the sale and purchase agreement, the consideration is subject to adjustment. If the net asset value of Along Group as at the completion date increases by more than 5% of the net asset value of Along Group as at 31 March 2011, the purchaser shall pay to the vendor an amount equal to the excess over the 5% increase; or vice versa. As of the completion date, the net asset value of Along Group decreased by more than 5% of the net asset value of Along Group as at 31 March 2011. Therefore, the vendor shall pay to the purchaser a deficit of RMB7,235,000 to cover the shortfall. The adjusted consideration amounted to RMB21,815,000.

3. 出售附屬公司

於二零一一年五月十二日，本集團一間附屬公司德信有限公司與獨立第三方訂立買賣協議，出售其於智能投資發展有限公司及港京集團有限公司之全部股權及轉讓貸款，兩間公司共同持有北京普華雅龍科技有限公司(統稱「雅龍集團」)之全部股權，並以合共35,000,000港元為代價(相當於人民幣29,050,000元)(以調整為準)。雅龍集團從事為中國之電網公司研究、開發及提供綜合資訊科技服務。出售事項於二零一一年六月二十四日完成，自此，雅龍集團不再為本集團附屬公司。

出售雅龍集團之虧損(計入本期間來自已終止業務之虧損)計算如下：

| | |
|-----------------------------------|----------------|
| | RMB 人民幣 |
| 代價(附註a) | 21,815 |
| 出售之資產淨值(附註b) | (24,587) |
| 分配出售貸款 | (3,996) |
| 有關雅龍集團將權益重新 分類至出售損益 之累積匯兌差額 | 76 |
| 有關出售之直接成本 | (733) |
| 出售之虧損(附註5) | <u>(7,425)</u> |

附註a:

根據買賣協議之條款，代價須以調整為準。倘雅龍集團於完成日期之資產淨值增加超過雅龍集團於二零一一年三月三十一日之資產淨值之5%，買方將向賣方支付相當於超額5%之款項；或反之亦然。於完成日期，雅龍集團之資產淨值減少超過雅龍集團於二零一一年三月三十一日之資產淨值之5%，因此，賣方將向買方支付虧欠人民幣7,235,000元以彌補不足額。經調整代價達人民幣21,815,000元。

3. Disposal of subsidiaries (continued)

Note b:

Net assets disposed of is set out as below:

| |
|--|
| Property, plant and equipment |
| Intangible assets |
| Accounts receivable |
| Prepayment, deposits and other receivables |
| Cash and cash equivalents |
| Accounts payable |
| Advances received |
| Other payable |
| Other tax payable |

4. Income tax credit/(expense)

Income tax credit/(expense) represents:

3. 出售附屬公司(續)

附註b:

出售之資產淨值載列如下:

| | |
|----------------|---------------|
| | RMB |
| | 人民幣 |
| 物業、機器及設備 | 901 |
| 無形資產 | 3,131 |
| 應收賬款 | 33,053 |
| 預付款項、按金及其他應收款項 | 2,978 |
| 現金及現金等值物 | 2,918 |
| 應付賬款 | (5,293) |
| 已收墊款 | (187) |
| 其他應付款項 | (10,829) |
| 其他應繳稅項 | (2,085) |
| | <u>24,587</u> |

4. 所得稅抵免/(開支)

所得稅抵免/(開支)乃指:

Three months ended 30 June
截至六月三十日止三個月

| | 2011 二零一一年 | 2010 二零一零年 |
|------------------------------|---------------|---------------|
| Continuing operations | | |
| Current tax | | |
| PRC enterprise income tax | (363) | (185) |
| Deferred tax | | |
| Current period | 774 | - |
| | <u>411</u> | <u>(185)</u> |

No provision for profits tax in the Cayman Islands, British Virgin Islands ("BVI") or Hong Kong has been made as the Group has no assessable profit/income during the Quarterly Period in these jurisdictions.

PRC enterprise income tax

Tax on profits assessable in the PRC has been calculated at the applicable PRC enterprise income tax ("EIT") rate.

北京普華雅龍科技有限公司("雅龍")及北京智義仁信息技術有限公司("智義仁")的附屬公司中，其大部分之集團之轉入是來自，其須繳付EIT。雅龍及智義仁，作為一項先進技術企業(高新技術企業)，有資格享受自2008年及2009年起各三年按已寬減的稅率15%課稅。

Deferred tax

There was RMB774,000 deferred taxation credit for the three months ended 30 June 2011 (Three months ended 30 June 2010: Nil)

由於本集團於本季度內在開曼群島、英屬處女群島(「英屬處女群島」)或香港並無產生任何應課稅溢利/收入，故並無作出該等司法權區之利得稅撥備。

中國企業所得稅

中國應課稅溢利之稅項乃根據中國企業所得稅之適用稅率計算。

本集團營業額主要來自附屬公司北京普華雅龍科技有限公司(「雅龍」)及北京智義仁信息技術有限公司(「智義仁」)其須繳付企業所得稅。雅龍作為一家高新技術企業，分別由二零零八年及二零零九年起的各三年按已寬減的稅率15%課稅。

遞延稅項

截至二零一一年六月三十日止三個月之遞延稅項抵免為人民幣77.4萬元(截至二零一零年六月三十日止三個月：無)。

5. Discontinued operations

The result of Along Group during the period up to the date of its disposal on 24 June 2011 is set out below:

| | | Period ended 24 June 2011 截至 二零一一年 六月二十四日 止期間 | 3 months ended 30 June 2010 截至 二零一零年 六月三十日 止三個月期間 |
|---|-------------------|--|---|
| Revenue (note 3) | 營業額 (附註3) | 1,661 | 10,171 |
| Cost of sales | 銷售成本 | (3,090) | (3,475) |
| Gross (loss)/profit | 總(虧損)/溢利 | (1,429) | 6,696 |
| Other revenue and other net income | 其他收益及其他收入淨額 | 5 | 3 |
| Selling expenses | 銷售費用 | - | (254) |
| Administrative expenses | 行政支出 | (4,910) | (4,386) |
| (Loss)/Profit before income tax | 除所得稅前(虧損)/溢利 | (6,334) | 2,059 |
| Income tax expense | 所得稅開支 | - | (339) |
| | | (6,334) | 1,720 |
| Loss on disposal of operation (note 3) | 出售經營業務之虧損 (附註3) | (7,425) | - |
| (Loss)/Profit for the period from discontinued operations | 已終止經營業務之稅後(虧損)/溢利 | (13,759) | 1,720 |

For the purpose of presenting discontinued operations, the comparative quarterly results and the related notes have been re-presented as if the operations discontinued during the period had been discontinued at the beginning of the comparative period.

6. Dividends

The Board does not recommend payment of any dividend for the Quarterly Period (Three months ended 30 June 2010: Nil).

5. 已終止業務

雅龍集團於本期間直至二零一一年六月二十四日出售日期止之業績載列如下：

就呈報已終止業務而言，比較季度業績及相關附註已經重列，猶如期內已終止之業務乃於比較期間開始時終止。

6. 股息

董事會並不建議就本季度派付任何股息(截至二零一零年六月三十日止三個月：無)。

7. (Loss)/Earnings per share

The calculation of basic (loss)/earnings per share from continuing and discontinued operations are based on (loss)/profit attributable to the owners of the Company and the weighted average number of ordinary shares in issue during the period of 897,696,990 (2010: 873,704,599).

7. 每股(虧損)/盈利

持續經營業務及已終止業務之每股基本(虧損)/盈利乃根據本公司擁有人應佔(虧損)/溢利於本期間內已發行普通股股份之加權平均數897,696,990股(二零一零年: 873,704,599股)計算。

Three months ended 30 June
截至六月三十日止三個月

| | 2011 二零一一年 | 2010 二零一零年 |
|---|-----------------|-----------------|
| (Loss)/Profit attributable to the owners of the Company | | |
| 本公司擁有人應佔(虧損)/溢利 | | |
| – from continuing operations | (748) | (15,621) |
| – from discontinued operations | (13,759) | 1,720 |
| | (14,507) | (13,901) |

As the impact of the conversion of the outstanding convertible bonds and the exercise of the outstanding share option and warrants were anti-dilutive as at 30 June 2011 and 2010. Accordingly, diluted loss per share have not been disclosed.

由於於二零一一年及二零一零年六月三十日因行使尚未行使之購股權及發行權證而轉換尚未轉換之可換股債券具有反攤薄影響。因此每股攤薄虧損並未披露。

8. Share capital and reserves

| | | Share capital | Share premium | Contributed surplus | Convertible bonds equity reserve | Share-based compensation reserve | Foreign currency/translation reserve | Accumulated losses | Total |
|---|---------------------|------------------------|--------------------------|--------------------------|-----------------------------------|----------------------------------|--------------------------------------|--------------------------|------------------------|
| | | 股本 RMB'000 人民幣千元 | 股份溢價 RMB'000 人民幣千元 | 實繳盈餘 RMB'000 人民幣千元 | 可換股債券 權益儲備 RMB'000 人民幣千元 | 股份 薪酬儲備 RMB'000 人民幣千元 | 外匯 兌換儲備 RMB'000 人民幣千元 | 累計虧損 RMB'000 人民幣千元 | 總計 RMB'000 人民幣千元 |
| At 1 April 2011 | 於二零一一年四月一日 | 83,852 | 296,295 | 933 | 28,596 | 14,660 | (12,331) | (408,091) | 2,914 |
| Loss for the period | 本期間虧損 | - | - | - | - | - | - | (14,507) | (14,507) |
| Exchange differences arising from | 下列各項產生之 滙兌差額 | - | - | - | - | - | - | - | - |
| - translation of financial statements of subsidiaries | - 換算附屬公司 財務報表 | - | - | - | - | - | (2,863) | - | (2,863) |
| - reclassification relating to disposal of operations | - 有關出售經營業務 之重新分類 | - | - | - | - | - | 76 | - | 76 |
| Total comprehensive income for the period | 本期間全面 收益總額 | - | - | - | - | - | (2,787) | (14,507) | (17,294) |
| Shares issued under conversion of convertible notes | 根據轉換可換股票據 發行股份 | 3,916 | 52,705 | - | (8,953) | - | - | - | 47,668 |
| Deferred tax effect on conversion of convertible notes | 轉換可換股票據之遞延 稅項影響 | - | - | - | 1,477 | - | - | - | 1,477 |
| Transfer to retained profits upon forfeiture of share options | 沒收購股權轉撥 至保留溢利 | - | - | - | - | (2,176) | - | 2,176 | - |
| At 30 June 2011 | 於二零一一年 六月三十日 | 87,768 | 349,000 | 933 | 21,120 | 12,484 | (15,118) | (421,422) | 34,765 |
| At 1 April 2010 | 於二零一零年四月一日 | 81,926 | 293,831 | 933 | 28,596 | 6,027 | (12,436) | (241,122) | 157,755 |
| Loss for the period | 期內虧損 | - | - | - | - | - | - | (13,901) | (13,901) |
| Exchange differences arising from translation of financial statements of subsidiaries | 換算附屬公司財務報表 之滙兌差額 | - | - | - | - | - | 1,119 | - | 1,119 |
| Total comprehensive income for the period | 本期間全面 收益總額 | - | - | - | - | - | 1,119 | (13,901) | (12,782) |
| Equity-settled Share-based transactions | 以權益結算之 以股支付交易 | 20 | 10 | - | - | 10,270 | - | - | 10,300 |
| At 30 June 2010 | 於二零一零年六月三十日 | 81,946 | 293,841 | 933 | 28,596 | 16,297 | (11,317) | (255,023) | 155,273 |

8. 股本及儲備

9. Events after the reporting period

Pursuant to the amendment agreement dated 20 July 2011 in relation to the terms and conditions of the issue by the Company of Tranche A convertible bonds in the aggregate principal amount of HK\$85,560,000, a clause of early redemption at the option of the Company is added and under the new term, (a) the Company may on any business day prior to the maturity date by giving prior written notice to a bondholder to redeem in whole or in part the bond; and (b) the payment to be made by the Company to the bondholder for redemption in accordance with the new clause shall be calculated on the following basis: (i) where the redemption occurs within six months of the maturity date, the redemption payment shall equal the redemption amount; or (ii) where the redemption occurs six months before the maturity date, the redemption payment shall equal 110% of the outstanding amount of the bond.

Up to the date of this quarterly report, the directors are currently assessing the possible financial impact of the amendment of the terms on the convertible bonds.

9. 報告期後事項

根據有關本公司發行第A批可換股債券(總本金額85,560,000港元)之條款及條件而於二零一一年七月二十日發表之修訂協議, 添加按本公司選擇提早贖回之條款, 根據新條款, (a)本公司可能於到期日前任何營業日向債券持有人發出書面通知全部或部份贖回債券; 及(b)本公司就根據新條款贖回而向債券持有人支付之款項應按下列基準計算: (i)倘贖回於到期日六個月內發生, 則贖回付款等同於贖回款項; 或(ii)倘贖回於到期日前六個月發生, 則贖回付款等同於債券尚未償還款項之110%。

直至本季度報告日期止, 董事目前正評估可換股債券之條款修訂之可能財務影響。

MANAGEMENT DISCUSSION AND ANALYSIS FINANCIAL REVIEW

The turnover of the Group decreased by approximately 50.63% for the three months period ended 30 June 2011 as compared with the same period in 2010. The decrease is mainly due to the business of information technology services in the electricity power industry facing giant competitive, the turnover of the business decreased by 83.67% compared with the same period in 2010..

The administrative expenses of continuing operation was decreased approximately 81.60%, for the three months period ended 30 June 2011 as compared with the same period in 2010. The main reason of the decrease was no share based payments incurred in current period while RMB10 million was incurred in last period.

CHARGE OF ASSETS

As at 30 June 2011, the Group did not pledge any of its assets.

BUSINESS REVIEW AND PROSPECTS

Business Review

For the first quarter of the financial year ended 30 June 2011, revenue of the Group was mainly resulted from the education informatization business, which achieved the more stable development, and the electric power technology business continued to record a loss during the Quarterly Period due to the change of the operating environments, but in view of the completion of disposal of Along at the end of June by the Group, since 1 July 2011, the profit or loss of the electric power technology business will not affect the Group.

Prospect and outlook

By disposal of Along, the Group has retreated gradually from the industry that possesses fierce competition and declining operation environment and focused on developing businesses with good prospects. The Group will establish new financial investment company to develop new business direction, while continue to support the development of education informatization business, so as to scatter the market risk of having a single industry and business and generate strong and sustainable return to the Shareholders.

管理層討論及分析 財務回顧

本集團截至二零一一年六月三十日三個月期間之營業額較二零一零年同期下降約50.63%。營業額下降之主要原因是本集團的電力行業之資訊科技業務面臨巨大的行業競爭，營業額與二零一零年同期相比下降了83.67%。

截至二零一一年六月三十日止三個月期間，持續經營業務之行政開支較二零一零年同期下降約81.60%。下降之主要因為本期間並無產生以股份為基礎的付款，而上個期間產生人民幣1千萬元。

資產抵押

於二零一一年六月三十日，本集團並無抵押任何資產。

業務回顧及前景展望

業務回顧

截止到二零一一年六月三十日的本財年第一季度，本集團的收入主要來自於教育信息化業務，其業務發展較為平穩。而電力科技業務由於經營環境的變化，在本季度繼續錄得虧損；但鑒於本集團已經在六月末完成了對普華雅龍公司的出售，自二零一一年七月一日起，電力科技業務的盈虧已對本集團不會構成影響。

前景展望

本集團通過出售普華雅龍公司，逐漸退出競爭激烈和經營環境惡化的行業，並重點扶持發展前景良好的業務；在繼續支持教育信息化業務發展的同時，還將通過成立新公司開拓金融投資等新的業務方向，以分散單一行業及業務的市場風險，為股東謀求更加穩健和持續的回報。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2011, the interests or short positions of the Directors (the "Directors") and the chief executive of the Company in the shares, underlying shares (the "Shares") and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") 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 is taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept under section 352 of the SFO, or required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

董事及主要行政人員於本公司及其相聯法團股份及相關股份之權益或淡倉

於二零一一年六月三十日，本公司的董事（「董事」）及主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份（「股份」）及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關規定被當作或視作擁有的權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內，或根據創業板上市規則第5.46條至第5.67條須知會本公司及聯交所的權益或淡倉，如下：

The Company – interests in Shares and underlying Shares

本公司－股份及相關股份權益

| Director 董事 | Number of Shares 股份數目 | | | Total 合計 | Percentage of Shareholding 持股百分比 |
|--|------------------------------|------------------------------------|---|-------------|--|
| | Beneficial Owner 實益擁有人 | Controlled Corporation 受控制法團 | Underlying Shares 相關股份 (Note 3) (附註3) | | |
| Mr. Li Kangying (Chairman) 李抗英先生(主席) | - | 45,500,000 (Note 1) (附註1) | 8,500,000 | 54,000,000 | 5.72% |
| Mr. Wang Dongbin 王東斌先生 | - | 90,000,000 (Note 2) (附註2) | 1,496,600 | 91,496,600 | 9.70% |
| Mr. Li Wing Sang 李永生先生 | 230,000 | - | 300,000 | 530,000 | 0.06% |
| Mr. Wu Zhanjiang 吳戰江先生 | 2,000,000 | - | 8,500,000 | 10,500,000 | 1.06% |
| Mr. Yeung King Wah 楊景華先生 | - | - | 923,600 | 923,600 | 0.10% |
| Mr. Gao Feng 高峰先生 | - | - | 923,600 | 923,600 | 0.10% |
| Mr. Wu Kehe 吳克河先生 | - | - | 530,000 | 530,000 | 0.06% |

Notes:

- (1) These Shares are registered in the name of and beneficially owned by Manrich Investments Limited ("Manrich Investments") and Fortune Sun Holdings Limited ("Fortune Sun"). Manrich Investments and Fortune Sun is 100% legally and beneficially owned by Mr. Li Kangying.
- (2) These Shares are registered in the name of and beneficially owned by Ying Da Investment Ltd ("Ying Da"). Ying Da is 100% legally and beneficially owned by Mr. Wang Dongbin.
- (3) The interests in the underlying Shares represent the options granted to the Directors pursuant to the Share Option Scheme of the Company.

Save as disclosed above, as at 30 June 2011, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have such provisions which they are taken or deemed to have such provisions of the SFO), or which were recorded in the register required, to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

附註：

- (1) 該等股份以Manrich Investments Limited (「Manrich Investments」)及Fortune Sun Holdings Limited (「Fortune Sun」)名義登記並實益擁有。Manrich Investments及Fortune Sun由李抗英先生合法及實益100%擁有。
- (2) 該等股份以盈達投資有限公司(「盈達」)名義登記並實益擁有。盈達由王東斌先生合法及實益100%擁有。
- (3) 相關股份權益指根據本公司購股權計劃授予董事之購股權。

除上文所披露者外，於二零一一年六月三十日，董事或本公司之任何主要行政人員概無在本公司或任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例有關規定被視為或被認為擁有之權益或淡倉)，或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益或淡倉，或根據創業板上市規則第5.46至5.67條有關董事進行證券交易的規則而須知會本公司及聯交所之權益或淡倉。

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

So far as is known to any Director or chief executive of the Company, as at 30 June 2011, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short position in the Shares or underlying Shares 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, who is expected, directly or indirectly, to be interested in 10 per cent. or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

擁有根據證券及期貨條例須予披露之股份權益及淡倉之主要股東及人士

就任何董事或本公司之主要行政人員所知，於二零一一年六月三十日，下列人士（上文所披露之董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉，或預期將直接或間接擁有有權於任何情況在本集團任何其他成員公司之股東大會上表決之任何類別股本面值的10%或以上之權益：

Long positions in shares

股份之好倉

| Name 名稱／姓名 | Nature of Interest 權益性質 | Number of Shares 股份數目 | Number of underlying Shares 相關股份數目 | Total 合計 | Percentage of shareholding 持股百分比 |
|---|---|--------------------------|---------------------------------------|-------------|-------------------------------------|
| Gold Oriental Group Limited 金華集團有限公司 | Beneficial owner 實益擁有人 (Note 1) (附註1) | 162,445,973 | 37,200,000 | 199,645,973 | 21.16% |
| Cheung Yuet 張鉞 | Interest of controlled corporation 受控制之權益 (Note 1) (附註1) | 162,445,973 | 37,200,000 | 199,645,973 | 21.16% |
| Sunfame Enterprises Limited 新輝企業有限公司 | Beneficial owner 實益擁有人 (Note 2) (附註2) | 144,586,000 | – | 144,586,000 | 15.32% |

| Name 名稱／姓名 | Nature of Interest 權益性質 | Number of Shares 股份數目 | Number of underlying Shares 相關股份數目 | Total 合計 | Percentage of shareholding 持股百分比 |
|----------------|---|--------------------------|---------------------------------------|-------------|-------------------------------------|
| Wong Mei 王薇 | Interest of controlled corporation 受控制之權益 (Note 2) (附註2) | 144,586,000 | — | 144,586,000 | 15.32% |

Notes:

- (1) Gold Oriental Group Limited, a company incorporated in BVI, wholly and beneficially owned by Mr. Cheung Yuet.
- (2) Sunfame Enterprises Limited, a company incorporated in BVI, wholly and beneficially owned by Ms. Wong Mei.

附註：

- (1) 金華集團有限公司為於英屬處女群島註冊成立之公司，由張鉞先生全資實益擁有。
- (2) 新輝企業有限公司為於英屬處女群島註冊成立之公司，由王薇女士全資實益擁有。

Save as disclosed herein, as at 30 June 2011, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had a discloseable interest or short position in the Shares as recorded in the register required to be kept under section 336 of the SFO carrying rights to vote in all circumstances at general meetings of any other members of the Group.

SHARE OPTION SCHEME

Equity-settled share option schemes

On 23 July 2004, the Company adopted a share option scheme (the "Share Option Scheme") to enable the Company to grant options to eligible participants in order to reward or provide incentives to its employees or any person who has contributed or will contribute to the Group. The Share Option Scheme shall continue in force for the period commencing from 23 July 2004 and expiring at the close of business on the tenth anniversary thereof, after such period no further options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in respect of any options granted before its expiry or termination but not yet exercised.

Under the Share Option Scheme, the directors of the Company may offer to any employees or any person who has contributions to the Group including directors of the Company or any of its subsidiaries share options to subscribe for shares in the Company in accordance with the terms of the Share Option Scheme.

The exercise price is determined by the directors of the Company, and shall not be less than the highest 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 shares.

除本報告所披露者外，本公司並不知悉有任何其他人士（董事或本公司之主要行政人員除外）於二零一一年六月三十日於股份中擁有根據證券及期貨條例第336條須載入該條例所述之登記名冊內之須予披露權益或淡倉（有權在任何情況於本集團任何其他成員公司之股東大會上投票者）。

購股權計劃

以權益結算之購股權計劃

於二零零四年七月二十三日，本公司採納一項購股權計劃（「購股權計劃」），讓本公司能夠授出購股權予合資格參與者，以鼓勵或獎勵已經或將會對本集團作出貢獻之僱員或任何人士。購股權計劃須於二零零四年七月二十三日開始至其十週年之日營業時間結束之期間內持續有效，於該期間後不會再授出認股權，但就購股權計劃屆滿或終止前授出而尚未行使之任何購股權而言，購股權計劃之條文仍具有十足效力。

根據購股權計劃，本公司董事可根據新購股權計劃之條款向已對本集團作出貢獻的任何僱員或任何人士（包括本公司或其任何附屬公司之董事）授出購股權，以認購本公司股份。

行使價由本公司董事釐定，惟該價格不得少於以下之最高者：(i)本公司股份在授出當日之收市價；(ii)緊接授出前五個營業日之平均收市價；及(iii)本公司股份之面值。

Each option gives the holder the right to subscribe for one ordinary share in the Company.

每一份購股權賦予持有人權力認購本公司之一股普通股股份。

| Name or category of participant | Date of grant | Exercisable period | Exercise price per share | Number of share options | | | | |
|---------------------------------|---------------|--------------------|--------------------------|----------------------------|-----------------------------|-------------------------------|-------------------------------|----------------------------|
| | | | | Balance as at 1 April 2011 | Granted during the 3 months | Exercised during the 3 months | Cancelled during the 3 months | Balance as at 30 June 2011 |
| 參與人姓名或類別 | 授出日期 | 行使期間 | 每股行使價 HK\$ 港元 | 於二零一一年四月一日結餘 | 三個月期間已授出 | 三個月期間行使 | 三個月期間注銷 | 於二零一一年六月三十日結餘 |
| (i) Directors | | | | | | | | |
| (i) 董事 | | | | | | | | |
| Wang Dongbin | 26 March 2008 | 27 March 2008 to | 1.677 | 393,600 | - | - | - | 393,600 |
| 王東斌 | | | | | | | | |
| Yeung King Wah | 二零零八年三月二十六日 | 26 March 2013 | | 393,600 | - | - | - | 393,600 |
| 楊景華 | | 二零零八年 | | | | | | |
| Gao Feng | | 三月二十七日至二零一三年三月二十六日 | | 393,600 | - | - | - | 393,600 |
| 高峰 | | | | | | | | |
| Employees | | | | 27,158,400 | - | - | - | 27,158,400 |
| 僱員 | | | | | | | | |
| Total | | | | 28,339,200 | - | - | - | 28,339,200 |
| 總計 | | | | | | | | |

Number of share options

購股權數目

| Name or category of participant | Date of grant | Exercisable period | Exercise price per share | 購股權數目 | | | | |
|---------------------------------|------------------|--|--------------------------|----------------------------|-----------------------------|-------------------------------|-------------------------------|----------------------------|
| | | | | Balance as at 1 April 2011 | Granted during the 3 months | Exercised during the 3 months | Cancelled during the 3 months | Balance as at 30 June 2011 |
| 參與人姓名或類別 | 授出日期 | 行使期間 | 每股行使價 HK\$ 港元 | 於二零一一年四月一日結餘 | 三個月期間已授出 | 三個月期間行使 | 三個月期間注銷 | 於二零一一年六月三十日結餘 |
| (ii) Directors | | | | | | | | |
| (ii) 董事 | | | | | | | | |
| Li Kangying 李抗英 | 18 March 2009 | 19 March 2009 to | 0.149 | - | - | - | - | - |
| Wang Dongbin 王東斌 | 二零零九年 三月十八日 | 18 March 2014 二零零九年 三月十九日至 二零一四年 三月十八日 | | 230,000 | - | - | - | 230,000 |
| Yeung King Wah 楊景華 | | | | 230,000 | - | - | - | 230,000 |
| Gao Feng 高峰 | | | | 230,000 | - | - | - | 230,000 |
| Wu Kehe 吳克河 | | | | 230,000 | - | - | - | 230,000 |
| Employees 僱員 | | | | 5,500,000 | - | - | (5,000,000) | 500,000 |
| Total 總計 | | | | 6,420,000 | - | - | (5,000,000) | 1,420,000 |

| Name or category of participant | Date of grant | Exercisable period | Exercise price per share | Number of share options | | | | Balance as at 30 June 2011 |
|---------------------------------|---------------|-------------------------|--------------------------|----------------------------|-----------------------------|-------------------------------|-------------------------------|----------------------------|
| | | | | Balance as at 1 April 2011 | Granted during the 3 months | Exercised during the 3 months | Cancelled during the 3 months | |
| 參與人姓名或類別 | 授出日期 | 行使期間 | 每股行使價 HK\$ 港元 | 於二零一一年四月一日結餘 | 三個月期間已授出 | 三個月期間行使 | 三個月期間注銷 | 於二零一一年六月三十日結餘 |
| (iii) Directors | | | | | | | | |
| (iii) 董事 | | | | | | | | |
| Li Kangying | 27 April 2010 | 27 April 2010 to | 0.45 | 8,500,000 | - | - | - | 8,500,000 |
| 李抗英 | | | | | | | | |
| Wang Dongbin | 二零一零年四月二十七日 | 26 April 2015 | | 873,000 | - | - | - | 873,000 |
| 王東斌 | | | | | | | | |
| Wu Zhanjiang | | 二零一零年四月二十七日至二零一五年四月二十六日 | | 8,500,000 | - | - | - | 8,500,000 |
| 吳戰江 | | | | | | | | |
| Li Wing Sang | | | | 300,000 | - | - | - | 300,000 |
| 李永生 | | | | | | | | |
| Yeung King Wah | | | | 300,000 | - | - | - | 300,000 |
| 楊景華 | | | | | | | | |
| Gao Feng | | | | 300,000 | - | - | - | 300,000 |
| 高峰 | | | | | | | | |
| Wu Kehe | | | | 300,000 | - | - | - | 300,000 |
| 吳克河 | | | | | | | | |
| Employees | | | | 47,800,000 | - | - | (15,000,000) | 32,800,000 |
| 僱員 | | | | | | | | |
| Total | | | | 66,873,000 | - | - | (15,000,000) | 51,873,000 |
| 總計 | | | | | | | | |

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

During the three months ended 30 June 2011, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

購買、出售或贖回本公司上市股份

截至二零一一年六月三十日止三個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

COMPETING INTERESTS

For the three months ended 30 June 2011, none of the Directors or the controlling shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had an interest in a business which causes or may cause any significant competition with the business of the Group.

BOARD PRACTICE AND PROCEDURES

The Company has complied with the Board Practices and Procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules since its Listing.

SECURITIES TRANSACTIONS BY DIRECTORS

During the three months ended 30 June 2011, the Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company also had made specific enquiry of all Directors and the Company was not aware of any non-compliance with such code of conduct and required standard of dealings throughout the three months ended 30 June 2011.

AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting processes and internal control procedures of the Group and to provide advice and comments to the Board accordingly. The audit committee consists of the three Independent Non-Executive Directors of the Company, namely Mr. Yeung Kenneth King Wah, Mr. Gao Feng and Mr. Chiang Sheung Yee Anthony.

競爭權益

截至二零一一年六月三十日止三個月期間，本公司之董事或控股層股東或彼等各自之任何聯繫人(定義見創業板上市規則)概無於對本集團業務構成或可能構成任何重大競爭之業務中擁有權益。

董事會常規及程序

本公司自上市以來一直遵守創業板上市規則第5.34條至第5.45條所載之董事會常規及程序。

董事進行證券交易

截至二零一一年六月三十日止三個月內，本公司已就董事進行證券交易採納一套條款嚴格程度不遜於創業板上市規則第5.48條至第5.67條所載之標準交易守則所訂標準之守則。本公司亦已向全體董事作出特定查詢，而就本公司所知，於截至二零一一年六月三十日止三個月內任何時間並無未有遵守該守則及標準交易守則所訂標準之任何事項。

審核委員會

本公司已遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為(其中包括)檢討及監督本集團之財務申報過程及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司的三位獨立非執行董事(即楊景華先生、高峰先生及蔣尚義先生)所組成。

The Group's unaudited financial statements for the three months ended 30 June 2011 have been reviewed by the audit committee.

As at the date of this report, the Board comprises the follow directors:

Executive directors:

Mr. Li Kangying (*Chairman*)
Mr. Wang Dongbin
Mr. Cheung Jonathan
Mr. Cheng Wai Lam James
Mr. Li Wing Sang

Independent non-executive directors:

Mr. Yeung Kenneth King Wah
Mr. Gao Feng
Mr. Chiang Sheung Yee Anthony

By order of the Board

China Electric Power Technology Holdings Limited
Li Kangying
Chairman

China, 12 August 2011

本集團截至二零一一年六月三十日止三個月期間之未經審核財務報表已由審核委員會審閱。

於本報告日期，董事會成員包括以下董事：

執行董事：

李抗英先生 (*主席*)
王東斌先生
張存雋先生
鄭暉霖先生
李永生先生

獨立非執行董事：

楊景華先生
高峰先生
蔣尚義先生

承董事會命

中國電力科技控股有限公司
主席
李抗英

中國，二零一一年八月十二日



中 電 科

CHINA ELECTRIC POWER
TECHNOLOGY HOLDINGS LIMITED

中 國 電 力 科 技 控 股 有 限 公 司