

DIGITALHONGKONG.COM
www.digitalhongkong.com
數碼香港 Stock Code: 8007

Annual Report
2011

DIGITAL
HONG KONG 

ABOUT DIGITALHONGKONG.COM (STOCK CODE: 8007)

DIGITALHONGKONG.COM (“Digital HK”) has been listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Exchange”) since April 2000. Started as a commerce service provider that specialised in providing outsourcing services for online commerce, Digital HK has strategically positioned itself to integrate both online and offline businesses, and to engage in technology investments focusing on healthcare and related opportunities.

Digital HK and its subsidiaries now operate the following complementary lines of business:

- provision of Internet and e-commerce enabling solutions, IT consulting and technical services
- strategic investments in selected technologies and applications
- investment in lifescience and health related projects

Digital HK is a subsidiary of Champion Technology Holdings Limited, the holding company of a communications software group listed on the Main Board of the Exchange.

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE EXCHANGE

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

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

數碼香港簡介 (股份代號：8007)

數碼香港於二零零零年四月在香港聯合交易所有限公司(「聯交所」)創業板上市。早期定位為商貿服務供應商，以提供在線商貿外判服務為主；其後作策略性定位，綜合在線及離線兩方面之業務，並投資於科技項目，尤其專注於健康護理及相關的機遇。

數碼香港及其附屬公司現時經營下列之互補業務：

- 提供互聯網及電子商貿組成方案，資信科技顧問及技術支援服務
- 策略性投資於合適之科技及應用項目
- 對生命科學及與健康護理相關之項目作出投資

數碼香港為冠軍科技集團有限公司(「冠軍科技」)附屬公司，而冠軍科技為一所通信軟件集團之控股公司，於聯交所主板上市。

聯交所創業板特色

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

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

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Corporate Information

EXECUTIVE DIRECTORS

Paul KAN Man Lok (*Chairman*)
Shirley HA Suk Ling (*CEO*)

NON-EXECUTIVE DIRECTORS

Leo KAN Kin Leung
LAI Yat Kwong

INDEPENDENT NON-EXECUTIVE DIRECTORS

Francis Gilbert KNIGHT
SHAO Xiang Ming
Alec HO Yat Wan

COMPANY SECRETARY

Jennifer CHEUNG Mei Ha, solicitor

COMPLIANCE OFFICER

Shirley HA Suk Ling

AUTHORISED REPRESENTATIVES

Paul KAN Man Lok
Shirley HA Suk Ling

AUDIT COMMITTEE

Alec HO Yat Wan (*Committee Chairman*)
Francis Gilbert KNIGHT
SHAO Xiang Ming
Leo KAN Kin Leung
LAI Yat Kwong

REGISTERED OFFICE

Cricknet Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

OPERATIONS CENTRE

17^o, Andar D
Macau Finance Centre
Nos.244–246, Rua De Pequim
Macau

PRINCIPAL OFFICE IN HONG KONG

9th Floor, Kantone Centre
1 Ning Foo Street
Chai Wan
Hong Kong

REGIONAL OFFICE IN HONG KONG

7th Floor, St. John's Building
33 Garden Road
Central
Hong Kong

PRINCIPAL BANKERS

Bank of China
DBS Bank, Macau
HSBC, Macau
Standard Chartered Bank, Macau

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
35th Floor, One Pacific Place
88 Queensway
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

The R&H Trust Co. Ltd.
Windward 1
Regatta Office Park
PO Box 897
Grand Cayman KY1-1103
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited
26th Floor, Tesbury Centre
28 Queen's Road East
Wanchai
Hong Kong

COMPANY HOMEPAGE/WEBSITE

<http://www.digitalhongkong.com>

STOCK CODE ON GEM

8007

Financial Highlights

財務撮要

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Results (for the year ended 30 June)	業績 (截至六月三十日止年度)					
– Turnover	– 營業額	3,124	3,058	3,510	5,018	6,351
– Loss	– 虧損	(2,565)	(2,478)	(1,807)	(986)	(12)
– Loss per share	– 每股虧損					
– basic (in HK cents)	– 基本(港仙)	(1.71)	(1.65)	(1.20)	(0.66)	(0.01)
Financial Position (as at 30 June)	財務狀況 (於六月三十日)					
– Non-current assets	– 非流動資產	2	3	8	17	24
– Current assets	– 流動資產	12,095	14,667	17,183	18,861	19,889
– Current liabilities	– 流動負債	1,016	1,024	1,067	947	996
– Equity	– 權益	11,081	13,646	16,124	17,931	18,917
Financial Ratios (as at 30 June)	財務比率 (於六月三十日)					
– Current assets/Current liabilities	– 流動資產/流動負債	12	14	16	20	20
– Assets/Equity	– 資產/權益	1.09	1.08	1.07	1.05	1.05

Chairman's Statement

On behalf of the board of directors (the "Board") of DIGITALHONGKONG.COM ("Digital HK" or the "Company"), I hereby present the results of the Company and its subsidiaries (together the "Group") for the year ended 30 June 2011.

For the year ended 30 June 2011, the Group recorded a turnover of HK\$3,124,000, compared with HK\$3,058,000 last year. Loss for the year was HK\$2,565,000, compared with loss of HK\$2,478,000 last year. As at 30 June 2011, the Group had bank balances and cash amounting to approximately HK\$11,667,000.

e-Commerce has become increasingly important to economic development, and is fast evolving into a mainstream channel of doing business. Small companies in particular regard e-commerce as an indispensable tool to survive and rebound in the face of adverse economic conditions. The Group is operating in a dynamic and ever-evolving industry where new services and business models emerge, and the competitive landscape changes rapidly. Amidst intensifying market competition, it faces significant challenges on a continuous basis.

At this stage, Digital HK is going through a transitional period as it revamps its business aiming at reaching out to a more diversified customer base via its infrastructure and enabling solutions. To achieve this goal, the Group will engage more actively in marketing and promotional activities, and seek collaboration partners to provide more innovative business solutions.

Going forward, the Board will conduct a detailed review of the operations of the Group with a view to developing a corporate strategy to broaden its income stream. Subject to the results of the review, the Group may explore other business opportunities and may consider such business acquisitions as deemed appropriate for the development of the Group.

On a sad note, Mr. John Wong Yuk Lung, the Company's Chief Financial Officer and Executive Director since 2000, passed away on 2 July 2011. During his time with us, John always worked with the best interests of the Group in mind. He brought to the Group his expertise and extensive experience in management. He will be sadly missed.

Finally, I would like to extend my sincere gratitude to all members of the Board, staff and those who have supported us for their hard work and commitment. We also thank our shareholders and other stakeholders for their continuous support and confidence in the Group.

Paul KAN Man Lok

Chairman

26 August 2011

Management Discussion and Analysis

OPERATIONS AND FINANCIAL REVIEW

During the year, the Group was principally engaged in providing customised internet business solutions and services which offered advice on the integration of various service offerings for online transactions. Service fees derived from the Group's enabling solutions and technical consultation on e-commerce application customisation was the primary source of income for the Group.

Consistent with its prudent financial management, the Group's spending on new systems and networks, as well as infrastructure upgrades was strictly in line with the level of business attained, and its resources were deployed in such a way as to produce optimum results.

For the year ended 30 June 2011, the Group's turnover remained stable at HK\$3,124,000 as compared with HK\$3,058,000 of last year, whereas loss attributable to owners of the Company was HK\$2,565,000 compared with loss of HK\$2,478,000 for the previous year. Loss per share for the year was HK1.71 cents.

Total operating costs for the year under review increased slightly to HK\$5,698,000 from HK\$5,545,000 for the previous year, mainly attributable to the increase in general and administrative expenses of 7% to HK\$2,296,000 from HK\$2,153,000 for the previous year.

The Group's financial position remained liquid and positive, and did not have any bank borrowings as at 30 June 2011. Operation was primarily financed by internally generated cashflows.

The Board does not recommend the payment of any dividend for the year. The Group will retain cash to finance the continuing development of its business as well as prospective investment opportunities.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2011, the Group had current assets of approximately HK\$12,095,000, which comprised mainly bank balances and cash of approximately HK\$11,667,000. The Group had no non-current liabilities, and its current liabilities amounted to approximately HK\$1,016,000, consisting mainly of payables arising in the normal course of operation.

The Group did not have any bank borrowings as at 30 June 2011. The Group financed its operations primarily with internally generated cashflows. As at 30 June 2011, the Group did not have any material contingent liabilities or charges on its assets. With net current assets of approximately HK\$11,079,000, the Group was in a financially liquid position at the end of the year under review. The Group had no borrowings and hence no gearing ratio was presented. Equity attributable to owners of the Company as at 30 June 2011 was approximately HK\$11,081,000.

The Board considers that the Group's financial resources are sufficient for its operation. If necessary, the Board would consider either debt or equity financing, or both, for business development, especially when appropriate business opportunities are identified and market conditions are favourable.

During the year, the Group made no acquisition or disposal of subsidiaries or affiliated companies.

CAPITAL COMMITMENTS

As at 30 June 2011, the total amount of the Group's capital commitments authorised but not contracted for was HK\$500,000 (2010: HK\$500,000). These commitments were set aside for the acquisition of property, plant and equipment, and development of systems and networks.

EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

The Group's foreign currency exposure is limited as most of its transactions, assets and liabilities are denominated in Hong Kong dollars and United States dollars.

HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2011, the Group employed 9 full-time staff members. Staff costs for the year under review were HK\$3,099,000 (2010: HK\$3,008,000). Remuneration is determined with reference to market terms and the performance, qualifications, and experience of the individual employee. Remuneration includes monthly salaries, performance-linked bonuses, share options, retirement benefits under the Mandatory Provident Fund Scheme, and other benefits such as medical scheme.

The Company has established a Human Resources and Remuneration Committee. In determining the remuneration of the directors, the committee will consider factors such as the Company's operating results, individual performance, salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions and desirability of performance-based remuneration.

Directors and Senior Management Profile

EXECUTIVE DIRECTORS

Paul KAN Man Lok, 64, is the Chairman with responsibility for Digital HK's visionary planning and development. He is also the Chairman and an executive director of both Champion Technology Holdings Limited ("Champion Technology"), the Company's holding company, and Kantone Holdings Limited ("Kantone"), a fellow subsidiary of the Company, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Exchange"). Dr. Kan holds a Master's degree in Business Administration from the Chinese University of Hong Kong and an Honorary Doctor of Humane Letters Degree from the University of Northern Virginia, United States. He has over 40 years of experience in the computing and telecommunications industries. Prior to setting up the Champion Technology group in 1987, he was the general manager in charge of Asiadata Limited, a computing services subsidiary of Cable & Wireless PLC.

Dr. Kan has received a number of prestigious awards from several governments and various local and international professional bodies in recognition of his contribution to the community and the industry. Government awards include Commander of the most Excellent Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II (2006); Commendatore dell'Ordine della Stella della Solidarietà Italiana by the Italian Prime Minister Hon. Romano Prodi (2006); the Hong Kong SAR Government's appointment as a Justice of the Peace (2006); Chevalier de l'Ordre de la Légion d'Honneur by the Government of France (2007); and Silver Bauhinia Star by the Hong Kong SAR Government (2009).

Professional awards include Young Industrialist Award (1992); Hong Kong Business Award-Enterprise Trophy (1993); Governor's Award for Hong Kong Industries (1989); Honorary Fellow of the Academy of Chinese Studies (2005); and Honorary Professor of Szent István University in Budapest, Hungary (2011).

In civic duties, Dr. Kan is currently the Honorary Chairman of the Hong Kong Information Technology Industry Council and the Chairman of Hong Kong IT Alliance; and a member of HKSAR Chief Executive Election Committee for the IT sector, the Council of The Chinese University of Hong Kong, the Chinese People's Political Consultative Conference of Anhui Province in the PRC, and the Election Committee for the Hong Kong representatives of National People's Congress of China. He served twice on the Exchange Corporate Governance Working Group during 1994–1995 and 1999–2000, and was a member of the Listing Committee of the Exchange for the period 1999–2003. He was the Chairman of the Hong Kong Trade Development Council Information and Communications Technology Services Advisory Committee (2006–2010) and ICT Working Group, Hong Kong — United Kingdom Business Partnership (2004–2007).

Dr. Kan had been an independent non-executive director of CLP Holdings Limited for 9 years from 2001 until he retired in April 2010. In January 2011, Dr. Kan was appointed Honorary Consul of the Republic of Hungary in Hong Kong and Macao.

Shirley HA Suk Ling, 55, is the Chief Executive Officer of the Company, which she joined in 2000. She is responsible for overseeing the Group's business activities including corporate finance and strategic development. She also focuses on building strategic partnerships and alliances for the Group, liaising with government departments, solutions and business partners, different sectors of the business and academic communities. Prior to joining the Group, she was the Executive Vice President of Corporate Development of Champion Technology which she joined in March 1992, and oversaw the flotation and corporate development of three listed companies within the Champion Technology group.

Ms. Ha holds a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Business Administration from the Chinese University of Hong Kong. She currently is a member of the Personal Data (Privacy) Advisory Committee of the Office of the Privacy Commissioner for Personal Data, Hong Kong, Digital 21 Strategy Advisory Committee, the Assessment Panel for the DesignSmart Initiative and the Board of Review (Inland Revenue Ordinance); and serves as Mentor under the Mentorship Programme of the Hong Kong Science and Technology Parks Corporation. She is a General Committee Member of the Federation of Hong Kong Industries and Vice Chairman of the Hong Kong Information Technology Industry Council, Council Member of Internet Professional Association and Co-Chairman of Special Interest Group in Venture Capital and New Business Development, Senior Member of the Hong Kong Information Technology Joint Council and member of the Hong Kong Corporate Counsel Association. She is also the Honorary Secretary of Hungarian — Hong Kong Innovative Business Council.

Ms. Ha also sits on the boards of Champion Technology and Kantone as non-executive director.

NON-EXECUTIVE DIRECTORS

Leo KAN Kin Leung, 54, has been a non-executive director since January 2005. He is the Chief Executive Officer and an executive director of Champion Technology, as well as a non-executive director of Kantone. He is a brother of Paul Kan Man Lok, Chairman of the Company. Prior to joining the Champion Technology group in 1988, Mr. Kan held management positions in several international companies in Hong Kong. He holds a Master's degree in Business Administration from Dalhousie University in Canada and a Master's degree in Economics from the University of Alberta in Canada. In 2006, Mr. Kan completed the Oxford Advanced Management Programme at the Saïd Business School of the University of Oxford.

Mr. Kan is the Chairman of the Hong Kong Information Technology Industry Council. He is also the Vice Chairman of Hong Kong IT Alliance as well as the Chairman of its IT Committee. He serves on Internet Professional Association as Honorary Secretary and a Council Member, and Co-Chairman of Special Interest Group in Venture Capital and New Business Development. Mr. Kan is a member of the Technical Standards Advisory Committee at the Office of the Telecommunications Authority, the CreateSmart Initiative Vetting Committee of the Hong Kong SAR Government, the School of Continuing Education Advisory Committee of the Hong Kong Baptist University, the Design Council of Hong Kong and the Consultative and Advisory Panel of the Hong Kong Internet Registration Corporation Limited. He is also an Executive Committee Member of the Hong Kong Information Technology Joint Council and a General Committee Member of the Federation of Hong Kong Industries.

LAI Yat Kwong, 62, has been a non-executive director since January 2005. He is the Chief Financial Officer and an executive director of Champion Technology, and the Chief Executive Officer (Acting), Chief Financial Officer, as well as an executive director of Kantone. He holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong and has over 39 years of experience in accounting, auditing and company secretarial matters. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants (Practising).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Francis Gilbert KNIGHT, 81, has been an independent non-executive director since March 2000. He was appointed as an independent non-executive director of Champion Technology in February 2000. Mr. Knight is the Chairman and Managing Director of Asian Security and Investigation Services Limited. He has over 20 years' experience in the field of copyright protection, security and commercial investigations, and acts as security adviser to a number of major organisations. Mr. Knight is a member of the International Association of Police Chiefs and the Hong Kong Intellectual Property Society; and a fellow of each of the British Institute of Directors and the British Institute of Management. He is also a former President of the American Society for Industrial Security (Hong Kong Branch).

SHAO Xiang Ming, 50, has been an independent non-executive director since March 2004. She has over 15 years of experience in biomedical research, Chinese medicine, and healthcare products. She graduated from No. 3 Military Medical University in China with a Bachelor's degree in medicine in 1985, and a Master's degree in Pathology Analysis in 1988. In 2000, she served as a director of the World Association of Special Medical Treatment. In 2001, she was appointed as Deputy Executive Officer of Health

and Poverty Relief of The Foundation of Chinese Elementary Hygiene and Healthcare, responsible for the promotion of health education and the use of preventive medicine in villages and communities. Since 2001, she has served as chief research officer of Beijing East-West Medical Center, responsible for research and development of bioenergetic medicine. Information medicine has been Ms. Shao's medical research interest for more than 10 years.

Alec HO Yat Wan, 35, has been an independent non-executive director of the Company since January 2008. He is also the Chairman of the audit committee of the Company. He is a director of Billy Ho and Associates CPA Limited. He is also a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants; a Certified Information Systems Auditor of the Information Systems Audit and Control Association; a Certified Information Technology Professional of the American Institute of Certified Public Accountants; and a member of the American Institute of Certified Public Accountants. He holds a Bachelor degree in Accounting from University of Southern California, USA and a Master degree in Information Systems from Claremont Graduate University, USA. Mr. Ho has participated in community services as an executive committee member of The Lok Sin Tong Benevolent Society Kowloon, and is an appointed member of the Civil Celebrant of Marriages Appointment Appeal Board and several other government committees.

COMPANY SECRETARY

Jennifer CHEUNG Mei Ha, 55, has been the Company Secretary since January 2000. She is a solicitor practising in Hong Kong. She is also the Company Secretary of Champion Technology and Kantone.

SENIOR MANAGEMENT

Robert SIA Chun Chung, 39, is Vice President, e-Commerce Projects responsible for overseeing the technical management and systems support of the Group's e-commerce and Internet operations. He holds a Bachelor's degree in Engineering from the University of Hong Kong and a Master's degree in Electronic Engineering from the Polytechnic University of Hong Kong. He has been with the Champion Technology group since 1995 before joining the Group in July 1999. He also serves on the Hong Kong Radio Paging Association and the Hong Kong IT Alliance as an executive committee member, and Technical Standards Advisory Committee at the Office of the Telecommunications Authority as alternate member.

Directors' Report

董事會報告

The directors present their annual report and the audited consolidated financial statements for the year ended 30 June 2011.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries and associate are set out in notes 24 and 13 to the consolidated financial statements respectively.

RESULTS

The results of the Group for the year ended 30 June 2011 are set out in the consolidated statement of comprehensive income on page 21.

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group during the year are set out in note 12 to the consolidated financial statements.

DISTRIBUTABLE RESERVE OF THE COMPANY

The Company's reserves available for distribution amounted to approximately HK\$1,228,000 (2010: HK\$4,744,000) as at 30 June 2011. The share premium of the Company is available for paying distributions or dividends to shareholders subject to the provisions of its Memorandum and Articles of Association and provided that immediately following the distribution or dividend the Company is able to pay its debts as they fall due in the ordinary course of business. In accordance with the Company's Articles of Association, dividends can be distributed out of the profits, special reserve and share premium of the Company.

DIRECTORS

The directors of the Company during the year and up to the date of this report were:

Executive directors:

Mr. Paul Kan Man Lok, *Chairman*
Ms. Shirley Ha Suk Ling, *CEO*
Mr. John Wong Yuk Lung (deceased on 2 July 2011)

Non-executive directors:

Mr. Leo Kan Kin Leung
Mr. Lai Yat Kwong

Independent non-executive directors:

Mr. Francis Gilbert Knight
Ms. Shao Xiang Ming
Mr. Alec Ho Yat Wan

董事謹提呈彼等截至二零一一年六月三十日止年度之年報及經審核綜合財務報告。

主要業務

本公司為一間投資控股公司。其附屬公司及聯營公司之主要業務分別載於綜合財務報告附註24及13。

業績

本集團截至二零一一年六月三十日止年度之業績載於第21頁之綜合全面收益表。

物業、廠房及設備

有關本集團於年內之物業、廠房及設備之變動詳情載於綜合財務報告附註12。

本公司之可分派儲備

於二零一一年六月三十日，本公司可分派之儲備約為1,228,000港元(二零一零年：4,744,000港元)。本公司可撥充股份溢價以向股東派發分派或股息，惟須受本公司之組織章程大綱及章程細則之條款限制及緊隨於派發分派或股息後，本公司可償還一般業務之到期債項，方可作實。遵照本公司之組織章程細則，本公司可撥充溢利、特別儲備及股份溢價以派發股息。

董事

年內及截至本報告刊發日期止，本公司之董事為：

執行董事：

簡文樂先生，主席
夏淑玲女士，行政總裁
黃玉龍先生(於二零一一年七月二日逝世)

非執行董事：

簡堅良先生
黎日光先生

獨立非執行董事：

Francis Gilbert Knight 先生
邵向明女士
何逸雲先生

DIRECTORS — continued

In accordance with the provisions of the Company's Articles of Association, Mr. Leo Kan Kin Leung, Mr. Lai Yat Kwong and Mr. Alec Ho Yat Wan will retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

No director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

Each of the non-executive directors has a service contract with the Company for a term of up to three years.

CONFIRMATION OF INDEPENDENCE

The Company confirms it has received from each of its independent non-executive directors an annual confirmation of his/her independence pursuant to Rule 5.09 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"), and considers that the independent non-executive directors are independent.

DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS

During the year ended 30 June 2011, the Group had the following transactions with Champion Technology Holdings Limited ("Champion", the Company's ultimate holding company) and Champion Technology Limited (a subsidiary of Champion) and Y28.com Limited (a subsidiary of Champion), which are deemed to be connected persons of the Company under the GEM Listing Rules:

		HK\$'000 千港元
Annual fee and technical fee received from Champion Technology Limited (Note 1)	自冠軍科技有限公司收取之年費及技術費(附註1)	36
Technical fee received from Y28.com Limited (Note 1)	自威易發有限公司收取之技術費(附註1)	5
Administration fees paid by the Group to Champion (Note 2)	本集團支付予冠軍之行政費用(附註2)	540

Notes:

- The Group had provided e-payment platform services to subsidiaries of Champion at a fee chargeable with reference to comparable market price as agreed.
- The Group had used administrative services provided by Champion, which charged the Group for such services on cost basis.

These transactions are exempt continuing connected transactions under the GEM Listing Rules.

董事 — 續

根據本公司之組織章程細則之規定，簡堅良先生、黎日光先生及何逸雲先生將於應屆股東週年大會上任滿退任，並符合資格及願意膺選連任。

擬於應屆股東週年大會上動議連任之董事概無訂立任何本集團不能於一年內毋須作出補償(法定補償除外)而終止之服務合約。

每位非執行董事與本公司訂立為期最長為三年之服務合約。

確認獨立性

本公司確認已接獲各獨立非執行董事根據香港聯合交易所有限公司(「聯交所」)創業板證券上市規則(「創業板上市規則」)第5.09條之規定就其獨立性發出之年度確認函，本公司認為該等獨立非執行董事均屬獨立人士。

董事於合約及關連交易之權益

截至二零一一年六月三十日止年度，本集團曾與冠軍科技集團有限公司(「冠軍」，本公司之最終控股公司)、冠軍科技有限公司(冠軍之附屬公司)及威易發有限公司(冠軍之附屬公司)進行下文所述之交易。根據創業板上市規則之規定，彼等被視為本公司關連人士：

附註：

- 本集團提供電子付款平台服務予冠軍之附屬公司，協定之收費乃參考可資比較之市場價格。
- 本集團使用冠軍提供之行政服務，該服務之費用按成本基準收取。

此等交易乃按創業板上市規則被列為可豁免持續關連交易。

Directors' Report

董事會報告

DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS

— continued

In the opinion of the independent non-executive directors, the above transactions were carried out in the ordinary and usual course of business under normal commercial terms in accordance with the relevant agreements governing them and on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole. Details of such connected transactions are set out in note 23 to the consolidated financial statements.

Save as disclosed above, no contract of significance to which the Company or any of its fellow subsidiaries or subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Save as disclosed above, there is no contract of significance between the Group and a controlling shareholder of the Company (as defined in the GEM Listing Rules) or any of its subsidiaries, including the provision of services by the controlling shareholder or its subsidiaries to the Group.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2011, the interests and short positions of the directors of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Exchange") pursuant to the required standard of dealings by the directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

董事於合約及關連交易之權益 — 續

獨立非執行董事認為，上述交易乃於日常及正常業務過程中按一般商業條款進行，並符合監管彼等之有關協議之規定，且按公平合理及符合本公司股東整體利益之條款進行。有關該等關連交易之詳情已載於綜合財務報告附註23。

除上文所披露者外，本公司或其任何同系附屬公司或附屬公司概無訂立任何於本年度終結時或年內任何時間仍然生效而本公司董事直接或間接擁有重大權益之重大合約。

除上文所披露者外，本集團概無與本公司之控股股東（定義見創業板上市規則）或其任何附屬公司訂立重大合約 — 包括控股股東或其附屬公司向本集團提供服務而訂立之合約。

董事之證券權益及淡倉

於二零一一年六月三十日，按本公司根據證券及期貨條例（「證券及期貨條例」）第352條存置之股東名冊記錄所示，或根據創業板上市規則第5.46條有關本公司董事進行買賣之準則規定向本公司及聯交所另行作出之通知，本公司董事在本公司或其任何相關法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有之權益及淡倉如下：

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES – continued

董事之證券權益及淡倉 – 續

Name of director	Capacity	Number of shares	Approximate percentage of the issued share capital	Number of convertible securities
董事姓名	身份	股份數目	佔已發行股本之概約比率	可換股證券數目
Securities of the Company				
本公司證券				
Mr. Paul Kan Man Lok 簡文樂先生	Corporate interest 公司權益	Note 1 附註 1	74.48%	—
Securities of Champion				
冠軍證券				
Mr. Paul Kan Man Lok 簡文樂先生	Corporate interest 公司權益	Note 2 附註 2	26.88%	Note 2 附註 2
Securities of Kantone Holdings Limited				
("Kantone", a subsidiary of Champion)				
看通集團有限公司				
([「看通」, 冠軍之附屬公司) 證券				
Mr. Paul Kan Man Lok 簡文樂先生	Corporate interest 公司權益	Note 3 附註 3	54.26%	—

Notes:

- 106,050,000 shares of the Company were held by Champion and 5,670,520 shares of the Company were held by Lawnside International Limited ("Lawnside"). Lawnside is beneficially wholly owned by Mr. Paul Kan Man Lok. As at 30 June 2011, Lawnside had interests in approximately 26.88% of the entire issued share capital of Champion. Mr. Paul Kan Man Lok was deemed to have corporate interest in the shares of the Company owned by Champion and Lawnside.
- 1,617,111,835 shares of Champion were held by Lawnside. Lawnside also held a convertible redeemable bond of Champion with outstanding principal amount of HK\$64,340,548.67 carrying the right to convert the principal amount of the bond or any part thereof into shares of Champion up to 19 September 2011 at the conversion price per share of the higher of (i) HK\$0.70 (after adjustment on 7 January 2011 as a result of a rights issue of Champion); and (ii) the volume-weighted average price of shares of Champion for the 10 dealing days ending on the day immediately preceding the date of a relevant conversion notice multiplied by a factor of 0.8. The bond has not been taken into account in calculating the percentage of the issued share capital of Champion held by Lawnside.
- 4,065,783,235 shares of Kantone were held by Champion.

附註：

- 本公司之106,050,000股股份由冠軍持有，而本公司之5,670,520股股份則由Lawnside International Limited ([「Lawnside」])持有。Lawnside由簡文樂先生實益全資擁有。於二零一一年六月三十日，Lawnside擁有冠軍全部已發行股本約26.88%之權益。簡文樂先生因而被視為於該等由冠軍及Lawnside擁有之本公司股份中擁有公司權益。
- 冠軍之1,617,111,835股股份由Lawnside持有。Lawnside亦持有尚未行使本金額為64,340,548.67港元並附有權利可於二零一一年九月十九日前按全部或部份本金額兌換為冠軍股份之冠軍可換股可贖回債券；有關之每股換股價為下列兩者之較高者：(i) 0.70港元（已就冠軍供股於二零一一年一月七日調整）；及(ii) 冠軍股份於緊接有關兌換通知日期前十個交易日之成交量加權平均價乘以0.8。在計算Lawnside持有冠軍已發行股本之比率時並無計及上述債券。
- 看通之4,065,783,235股股份由冠軍持有。

Directors' Report

董事會報告

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES — continued

Save as disclosed above, none of the directors or chief executives of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) as at 30 June 2011 as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to the required standard of dealings by the directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDER

As at 30 June 2011, the following person (other than the directors or chief executive of the Company) had interests or short positions in the share capital or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of shareholder	Long/short position	Capacity	Number of shares	Percentage of the issued share capital
股東名稱	好倉／淡倉	身份	股份數目	佔已發行股本之比率
Champion 冠軍	Long 好倉	Beneficial owner 實益擁有人	106,050,000*	70.7%

* See Note 1 to the "Directors' Interests and Short Positions in Securities" Section.

Save as disclosed above, no person had any interests or short positions in the shares or underlying shares of the Company according to the register of interests kept by the Company under Section 336 of the SFO as at 30 June 2011.

CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

The Company had no outstanding convertible securities, options, warrants or other similar rights as at 30 June 2011 and there had been no exercise of any convertible securities, options, warrants or similar rights during the year.

SHARE OPTION SCHEMES AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

On 29 November 2002, the Company adopted a share option scheme (the "Scheme") which will expire on 28 November 2012. No option has been granted by the Company under the Scheme. Particulars of the Scheme are set out in note 18 to the consolidated financial statements.

董事之證券權益及淡倉 — 續

除上文所披露者外，於二零一一年六月三十日按本公司根據證券及期貨條例第352條存置之股東名冊記錄所示，或根據創業板上市規則第5.46條所載本公司董事進行買賣之準則規定向本公司及聯交所另行作出之通知，本公司董事或行政總裁概無在本公司或其相關法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有任何權益或淡倉。

主要股東

於二零一一年六月三十日，按本公司根據證券及期貨條例第336條存置之股東名冊記錄所示，下列人士(本公司董事或行政總裁除外)擁有本公司股本或相關股份之權益或淡倉：

* 參閱「董事之證券權益及淡倉」一節附註1。

除上文所披露者外，於二零一一年六月三十日，按本公司根據證券及期貨條例第336條存置之股東名冊記錄所示，並無任何人士擁有本公司股份或相關股份之權益或淡倉。

可換股證券、購股權、認股權證或類似權利

於二零一一年六月三十日，本公司概無任何尚未行使之可換股證券、購股權、認股權證或其他類似權利，且年內亦無行使任何可換股證券、購股權、認股權證或類似權利。

購股權計劃及董事購買股份或債券之權利

於二零零二年十一月二十九日，本公司採納一項將於二零一二年十一月二十八日屆滿之購股權計劃(「計劃」)。本公司並無根據計劃授出任何購股權。有關計劃之詳情載於綜合財務報告附註18。

SHARE OPTION SCHEMES AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES — continued

On 29 November 2002, each of Champion and Kantone adopted a share option scheme which enables the directors of Champion and Kantone respectively to grant options to any directors, employees or consultants of Champion, Kantone and their respective affiliates as well as their respective customers and suppliers to subscribe for shares of Champion and Kantone respectively. The purpose of the share option schemes is to attract and retain quality personnel and other persons and to provide incentive to them to contribute to the business and operation of Champion and Kantone. The option period shall be determined by its directors which shall not be more than ten years from the date of grant of the option. The exercise price (subject to adjustment as provided therein) of the option is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the Exchange's daily quotation sheet on the date of grant of the options which must be a business day; and (iii) the average closing price per share as stated in the Exchange's daily quotation sheet for the five business days immediately proceeding the date of grant of the option. No option has been granted by Champion and Kantone since the adoption of their schemes, which will expire on 28 November 2012.

Other than the share option schemes described above, at no time during the year was the Company, its holding company, any of its fellow subsidiaries or subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the directors or their spouses or children under the age of 18, had any right to subscribe for securities of the Company, or had exercised any such rights during the year.

MAJOR CUSTOMERS AND SUPPLIERS

During the year, the five largest customers of the Group accounted for approximately 99.9% of the turnover of the Group and the largest customer of the Group accounted for about 94.3% of the total turnover.

None of the directors, their respective associates or shareholders of the Company (which to the knowledge of the directors own more than 5% of the issued capital of the Company) had any interest in any of the five largest customers of the Group for the financial year ended 30 June 2011.

For the year ended 30 June 2011, no party has been classified as a supplier of the Group.

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

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

購股權計劃及董事購買股份或債券之權利 — 續

於二零零二年十一月二十九日，冠軍及看通各自採納一項購股權計劃。據此，冠軍及看通之董事可向任何冠軍、看通及其各自之聯繫公司之董事、僱員、諮詢人以及其各自之客戶及供應商授予購股權，讓彼等藉此分別認購冠軍及看通之股份。購股權計劃之目的在於吸納及留任優秀人員及其他人士，藉以鼓勵彼等為冠軍及看通之業務及營運作出貢獻。購股權期應由其董事釐定，惟所釐定之年期於購股權授出日期起計不得多於十年。購股權之行使價（按該等計劃所述可予調整）相當於(i)股份面值；(ii)於授出日期（須為營業日）在聯交所每日報價表所報之每股股份收市價；或(iii)緊接授出日期前五個營業日之聯交所每日報價表所報之每股股份平均收市價，三者以最高者為準。自採納購股權計劃以來，冠軍及看通並無授出任何購股權。此計劃將於二零一二年十一月二十八日屆滿。

除上文所述之購股權計劃外，本公司、其控股公司、任何同系附屬公司或附屬公司於年內任何時間概無訂立任何安排，以致本公司之董事可藉購入本公司或任何其他法團之股份或債券而獲益，而各董事或彼等之配偶或18歲以下之子女亦無擁有可認購本公司證券之任何權利或於年內行使任何該等權利。

主要客戶及供應商

於本年度內，本集團五大客戶佔本集團營業額約99.9%，而本集團最大客戶則佔總營業額約94.3%。

於截至二零一一年六月三十日止財政年度，概無任何董事、彼等各自之聯繫人士或據董事所知擁有本公司已發行股本5%以上之本公司股東在本集團五大客戶任何一位中擁有任何權益。

截至二零一一年六月三十日止年度，並無任何人士被歸類為本集團供應商。

購買、出售或贖回本公司之上市證券

於本年度內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

Directors' Report

董事會報告

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors, as at the date of this report, there is sufficient public float of not less than 25% of the Company's issue shares as required under the GEM Listing Rules.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

COMPETING INTERESTS

During the year, none of the directors, the controlling shareholders of the Company (as defined in the GEM Listing Rules) or their respective associates had any business or interest which competed or might compete with the business of the Group nor had any other conflict of interest with the Group.

REMUNERATION POLICY

The remuneration for the employees of the Group is determined with reference to market terms and the performance, qualifications and experience of the individual employee.

In determining the emoluments of the directors of the Company, the Human Resources and Remuneration Committee of the Company will consider factors such as the Company's operating results, individual performance, salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions and desirability of performance-based remuneration.

The Company has adopted a share option scheme as an incentive to directors and eligible employees. Details of the scheme are set out in note 18 to the consolidated financial statements.

AUDITOR

A resolution will be proposed at the forthcoming annual general meeting of the Company to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

On behalf of the Board

Paul KAN Man Lok
CHAIRMAN

26 August 2011

足夠公眾持股量

根據本公司之公開資料及據董事所知，於本報告日期，股份之公眾持股量足夠符合創業板上市規則不少於本公司已發行股份25%之規定。

優先購股權

本公司之組織章程細則或開曼群島法律概無載有任何有關優先購股權之規定，規定本公司須按比例向現有股東發售新股份。

競爭業務權益

於本年度內，本公司各董事或控股股東(定義見創業板上市規則)或彼等各自之聯繫人士概無擁有權益於任何與本集團業務構成競爭或可能構成競爭之業務，亦概無與本集團發生任何利益衝突。

薪酬政策

本集團乃參考市場水平，並按照僱員本身之表現、資歷及經驗而釐定僱員薪酬。

在釐定本公司董事的薪酬組合時，本公司人力資源及薪酬委員會將考慮之因素包括本公司之經營業績、個人表現、可資比較公司所支付的薪酬、董事所付出的時間及其職責、僱用條件及採納按表現釐定薪酬機制的合適性等。

本公司已採納一項購股權計劃作為對董事及合資格僱員之獎勵。計劃之詳情載於綜合財務報告附註18。

核數師

有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於本公司之應屆股東週年大會上提呈。

代表董事會

簡文樂
主席

二零一一年八月二十六日

Corporate Governance Report

企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. It met all the code provisions in the Code on Corporate Governance Practices (the "Code") set out in Appendix 15 of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") in the year ended 30 June 2011.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms set out in the standard of dealings contained in rules 5.48 to 5.67 of the GEM Listing Rules (the "Standard of Dealings").

The Company has made specific enquiry of all directors of the Company, and they have confirmed compliance with the Standard of Dealings during the year ended 30 June 2011.

BOARD OF DIRECTORS

The Company is governed by a board of directors (the "Board") which has the responsibility for leadership and control of the Company. The directors are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board set strategies and directions for the Group's activities with a view to developing its business and enhancing shareholders value.

The Board held 5 meetings during the year ended 30 June 2011. Its composition and the attendance of individual directors at these board meetings were as follows:

Name	姓名	Number of meetings held during the director's term of office 於董事任期舉行之會議次數	Number of meetings attended 所出席會議次數
Executive directors			
Paul KAN Man Lok (<i>Chairman</i>)	簡文樂 (主席)	5	5
Shirley HA Suk Ling (<i>Chief Executive Officer</i>)	夏淑玲 (行政總裁)	5	5
John WONG Yuk Lung*	黃玉龍*	5	5
Non-executive directors			
Leo KAN Kin Leung**	簡堅良**	5	5
LAI Yat Kwong	黎日光	5	5
Independent non-executive directors			
Francis Gilbert KNIGHT	Francis Gilbert KNIGHT	5	5
SHAO Xiang Ming	邵向明	5	5
Alec HO Yat Wan	何逸雲	5	5

* Mr. John WONG Yuk Lung deceased on 2 July 2011.

** Mr. Leo KAN Kin Leung is a brother of Mr. Paul KAN Man Lok.

企業管治常規

本公司致力維持高水平之企業管治。於截至二零一一年六月三十日止年度內，本公司已遵守香港聯合交易所有限公司創業板證券上市規則（「創業板上市規則」）附錄15「企業管治常規守則」（「守則」）所載之守則條文。

董事的證券交易

本公司已根據創業板上市規則第5.48至5.67條所載的交易必守標準所載之條款（「交易必守標準」），就董事進行證券交易採納一套操守守則。

本公司已向本公司全體董事作出特定查詢，所有董事均已確認於截至二零一一年六月三十日止年度內均有遵守交易必守標準。

董事會

本公司受董事會（「董事會」）監管，彼等須負責領導及監察本公司。董事負責指示及監控本集團之事務，共同帶領本集團邁向成功。董事會制訂本集團業務之策略及方向，使業務得以發展及提升股東價值。

董事會於截至二零一一年六月三十日止年度內共舉行5次會議。其組成架構及各董事於該等董事會會議之出席情況載列如下：

* 黃玉龍先生於二零一一年七月二日逝世。

** 簡堅良先生為簡文樂先生之胞弟。

Corporate Governance Report

企業管治報告

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of Chairman and Chief Executive Officer of the Company are segregated, with a clear division of responsibilities.

The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role and for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. Through the Board, he is responsible for ensuring that good corporate governance practices and procedures are followed by the Group.

The Chief Executive Officer is responsible for the day-to-day management of the Group's business.

NON-EXECUTIVE DIRECTORS

The non-executive directors of the Company are appointed for a term of up to 3 years ending on the date on which the director shall retire by rotation at the Company's annual general meeting in accordance with the Code and the Articles of Association of the Company.

REMUNERATION OF DIRECTORS

The Human Resources and Remuneration Committee (the "Remuneration Committee") has 5 members, comprising Mr. Leo KAN Kin Leung and Mr. LAI Yat Kwong (non-executive directors); and Mr. Francis Gilbert KNIGHT, Mr. Alec HO Yat Wan and Ms. SHAO Xiang Ming (independent non-executive directors). The Remuneration Committee is chaired by Mr. Francis Gilbert KNIGHT.

The terms of reference of the Remuneration Committee follow the guidelines set out in the Code and it is responsible for, among other things, making recommendations to the Board on the Company's policy for the remuneration of directors and senior management.

During the year ended 30 June 2011, the Remuneration Committee held 2 meetings and work performed includes reviewing the Group's remuneration policy for its executive directors and senior management and their levels of remuneration. All members attended these meetings.

主席及行政總裁

本公司主席及行政總裁之職務已予分開，並清晰界定彼等之責任。

主席須負責領導董事會，確保董事會能有效益地履行其各方面之職務，並須負責釐定議程，以及考慮將其他董事所提出之事宜載入議程內。透過董事會，彼負責確保本集團有遵守良好企業管治常規及程序。

行政總裁負責管理本集團之日常業務。

非執行董事

本公司非執行董事之任期最長為3年，於彼等按照守則及本公司之組織章程細則於本公司之股東週年大會上輪席退任時終止。

董事薪酬

人力資源及薪酬委員會（「薪酬委員會」）由5名成員組成，包括簡堅良先生及黎日光先生（非執行董事），以及Francis Gilbert KNIGHT先生、何逸雲先生及邵向明女士（獨立非執行董事）。Francis Gilbert KNIGHT先生為薪酬委員會之主席。

本公司已根據守則所載之指引制訂薪酬委員會之職權範圍，其職能之一為就本公司董事及高級管理人員的薪酬政策向董事會提出建議。

薪酬委員會於截至二零一一年六月三十日止年度內共舉行2次會議；其工作包括審閱本公司執行董事及高級管理人員之薪酬政策及彼等之薪酬水平，各成員均出席所有會議。

NOMINATION OF DIRECTORS

The Nomination Committee has 4 members, comprising Mr. Paul KAN Man Lok (executive director); and Mr. Francis Gilbert KNIGHT, Mr. Alec HO Yat Wan and Ms. SHAO Xiang Ming (independent non-executive directors). This Committee is chaired by Mr. Francis Gilbert KNIGHT.

The terms of reference of the Nomination Committee have been determined with reference to the Code.

The Nomination Committee is responsible for identifying potential new directors and making recommendations to the Board for decision. A director appointed by the Board is subject to re-election by shareholders at the first annual general meeting after his/her appointment. All directors are subject to retirement by rotation at least once every 3 years. In accordance with the Company's Articles of Association, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

Potential new directors are selected on the basis of their qualifications, skills and experience which the Nomination Committee considers will make a positive contribution to the performance of the Board.

No new director was nominated for appointment during the year ended 30 June 2011.

The Nomination Committee held 2 meetings during the year ended 30 June 2011 and work performed includes reviewing the structure, size and composition of the Board and the independence of the independent non-executive directors of the Company. All members attended these meetings.

ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the accounts of the Company. As at 30 June 2011, the directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the directors have prepared the financial statements of the Company on a going-concern basis.

The responsibilities of the external auditors about their financial reporting are set out in the Independent Auditor's Report attached to the Company's Financial Statements for the year ended 30 June 2011.

董事提名

提名委員會由4名成員組成，包括簡文樂先生（執行董事），以及Francis Gilbert KNIGHT先生、何逸雲先生及邵向明女士（獨立非執行董事）。Francis Gilbert KNIGHT先生為該委員會之主席。

本公司已參考守則釐訂提名委員會之職權範圍。

提名委員會負責物色有潛質成為新任董事之人士，並就董事會作出決定提供推薦建議。由董事會委任之董事須於其獲委任後之首個股東週年大會上經股東重選。所有董事須最少每3年輪席退任一次。同時，根據本公司之組織章程細則，本公司每屆股東週年大會上須有三分一董事輪席退任及經股東重選。

挑選有潛質成為新任董事之人士時，提名委員會將以該等人士之資歷、技能及經驗是否能對董事會之表現帶來正面貢獻作為遴選基準。

於截至二零一一年六月三十日止年度內，並無提名委任新董事。

於截至二零一一年六月三十日止年度內，提名委員會共舉行2次會議；其工作包括審閱董事會之架構、人數及組成，以及本公司獨立非執行董事之獨立性，各成員均出席所有會議。

問責及核數

董事明白彼等有編製本公司賬目的責任。於二零一一年六月三十日，董事並不知悉任何可能會嚴重影響本公司持續經營能力的重大不明朗事件或情況。因此，董事已按持續經營基準編製本公司之財務報告。

外聘核數師對財務申報之責任載列於本公司截至二零一一年六月三十日止年度之財務報告中之獨立核數師報告。

Corporate Governance Report

企業管治報告

ACCOUNTABILITY AND AUDIT — *continued*

The Board has conducted a review of the effectiveness of the Group's internal control system with an aim to safeguard the shareholders' investment and the Company's assets in compliance with the provisions of the Code. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Group's business objectives.

AUDITORS' REMUNERATION

For the year ended 30 June 2011, the fee for the Company's external auditors for audit services was HK\$459,000 (2010: HK\$459,000) and that for non-audit services mainly relating to taxation matters and other services was HK\$41,000 (2010: HK\$39,000).

AUDIT COMMITTEE

The Audit Committee has 5 members, comprising Mr. Leo KAN Kin Leung and Mr. LAI Yat Kwong (non-executive directors); and Mr. Alec HO Yat Wan, Mr. Francis Gilbert KNIGHT and Ms. SHAO Xiang Ming (independent non-executive directors). The Chairman of this Committee is Mr. Alec HO Yat Wan.

The terms of reference of the Audit Committee follow the guidelines set out in the Code and it is responsible for, among other things, reviewing the Group's financial information and its financial reporting and internal control system.

During the year ended 30 June 2011, the Audit Committee held 4 meetings and work performed includes reviewing the Group's quarterly, half-yearly and annual results and its internal control system. All members attended these meetings.

問責及核數 — 續

董事會已按照守則條文，對本集團內部監控系統之效益進行檢討，以保障股東之投資及本公司之資產。目的在於合理（而非絕對地）保證並無重大失實陳述、錯誤、損失或欺詐，以及管理而非抵銷未能達致本集團業務目標之風險。

核數師酬金

截至二零一一年六月三十日止年度，本公司外聘核數師之核數服務費用為459,000港元（二零一零年：459,000港元），主要關於稅務事項及其他服務之非核數服務費用則為41,000港元（二零一零年：39,000港元）。

審核委員會

審核委員會由5名成員組成，包括簡堅良先生及黎日光先生（非執行董事），以及何逸雲先生、Francis Gilbert KNIGHT先生及邵向明女士（獨立非執行董事）。何逸雲先生為該委員會之主席。

本公司已根據守則所載之指引制訂審核委員會之職權範圍，其職能之一為審閱本集團之財務資料及其財務申報及內部監控系統。

截至二零一一年六月三十日止年度內，審核委員會共舉行4次會議，其工作包括審閱本集團之季度、半年度及全年業績，以及其內部監控系統，各成員均出席所有會議。

Independent Auditor's Report

獨立核數師報告

Deloitte.

德勤

TO THE SHAREHOLDERS OF DIGITALHONGKONG.COM
(incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of DIGITALHONGKONG.COM (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 21 to 50, which comprise the consolidated statement of financial position as at 30 June 2011, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, 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 Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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 our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

致數碼香港列位股東
(於開曼群島註冊成立之有限公司)

本核數師行已完成審核載於第21頁至第50頁數碼香港(「貴公司」)及其附屬公司(統稱為「貴集團」)之綜合財務報告。綜合財務報告包括於二零一一年六月三十日之綜合財務狀況表、截至該日止年度之綜合全面收益表、綜合股本權益變動表及綜合現金流動表，以及主要會計政策概要及其他說明資料。

董事就綜合財務報告須承擔之責任

貴公司董事須根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定編製真實及公平之綜合財務報告，並實施彼等認為必要之內部監控，以編製不會因欺詐或錯誤而出現重大錯誤陳述之綜合財務報告。

核數師之責任

本核數師行之責任是根據我們之協定委聘條款，基於審核而對該等綜合財務報告作出意見，並僅向整體股東報告。除此以外，本核數師行的報告書不可用作其他用途。本核數師行概不就本報告書的內容，對其他任何人士負責或承擔法律責任。本核數師行已根據香港會計師公會頒佈之香港核數準則進行審核。該等準則要求本核數師行遵守道德規範，並規劃及實行審核，以合理確定該等綜合財務報告是否不會有任何重大錯誤陳述。

Independent Auditor's Report

獨立核數師報告

AUDITOR'S RESPONSIBILITY – *continued*

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.

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 30 June 2011 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

26 August 2011

核數師之責任 – 續

審核涉及執行程序以獲取有關綜合財務報告所載金額及披露資料的審核憑證。所選定的程序取決於核數師之判斷，包括評估因欺詐或錯誤而導致綜合財務報告存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編製及真實而公正地列報綜合財務報告相關之內部監控，以設計適當之審核程序，但並非為對該公司之內部監控之效能發表意見。審核亦包括評估董事所採用之會計政策之合適性及所作出的會計估計之合理性，以及評估綜合財務報告之整體列報方式。

本核數師行相信，我們所獲得之審核憑證充足和適當地為本核數師行之審核意見提供基礎。

意見

本核數師行認為綜合財務報告已根據香港財務報告準則真實及公平地反映 貴集團於二零一一年六月三十日之財務狀況及 貴集團截至該日止年度之虧損及現金流，並已按照香港公司條例之披露規定妥善編製。

德勤•關黃陳方會計師行
執業會計師
香港

二零一一年八月二十六日

Consolidated Statement of Comprehensive Income

綜合全面收益表

For The Year Ended 30 June 2011 截至二零一一年六月三十日止年度

		NOTES 附註	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Turnover	營業額	6	3,124	3,058
Other income	其他收入	7	9	9
General and administrative expenses	一般及行政支出		(2,296)	(2,153)
Marketing and promotion expenses	市場推廣支出		(303)	(384)
Staff costs	僱員成本		(3,099)	(3,008)
Loss before taxation	除稅前虧損		(2,565)	(2,478)
Taxation	稅項	9	—	—
Loss and total comprehensive expense for the year attributable to owners of the Company	本年度虧損及 本公司擁有人 應佔全面支出總額	10	(2,565)	(2,478)
Loss per share — basic	每股虧損 — 基本	11	HK(1.71) cents 港仙	HK(1.65) cents 港仙

Consolidated Statement of Financial Position

綜合財務狀況表

At 30 June 2011 於二零一一年六月三十日

		NOTES 附註	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	2	3
Interest in an associate	於一間聯營公司之權益	13	—	—
			2	3
Current assets	流動資產			
Trade and other receivables	應收貿易及其他款項	14	404	3,946
Amount due from a fellow subsidiary	應收一間同系附屬公司之款項	15	24	27
Bank balances and cash	銀行結餘及現金	16	11,667	10,694
			12,095	14,667
Current liabilities	流動負債			
Other payables	應付其他款項		1,013	1,018
Amount due to a fellow subsidiary	應付一間同系附屬公司之款項	15	3	6
			1,016	1,024
Net current assets	流動資產淨額		11,079	13,643
Net assets	資產淨額		11,081	13,646
Capital and reserves	股本及儲備			
Share capital	股本	17	15,000	15,000
Reserves	儲備		(3,919)	(1,354)
Equity attributable to owners of the Company	本公司擁有人應佔權益		11,081	13,646

The consolidated financial statements on pages 21 to 50 were approved and authorised for issue by the Board of Directors on 26 August 2011 and are signed on its behalf by:

第21頁至第50頁所載之綜合財務報告已於二零一一年八月二十六日由董事會批核及由下列董事代表簽署：

PAUL KAN MAN LOK 簡文樂
DIRECTOR 董事

SHIRLEY HA SUK LING 夏淑玲
DIRECTOR 董事

Consolidated Statement of Changes in Equity

綜合股本權益變動表

For The Year Ended 30 June 2011 截至二零一一年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔				
		Share capital 股本 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 1 July 2009	於二零零九年七月一日	15,000	7,540	8,461	(14,877)	16,124
Loss and total comprehensive expense for the year	本年度虧損及全面 支出總額	—	—	—	(2,478)	(2,478)
At 30 June 2010	於二零一零年六月三十日	15,000	7,540	8,461	(17,355)	13,646
Loss and total comprehensive expense for the year	本年度虧損及全面 支出總額	—	—	—	(2,565)	(2,565)
At 30 June 2011	於二零一一年六月三十日	15,000	7,540	8,461	(19,920)	11,081

The capital reserve represents the difference between the nominal value of the share capital issued by the Company and the fair value allocated to the separable net assets of the subsidiaries at the date of acquisition arisen from a group reorganisation in March 2000.

資本儲備指於二零零零年三月之集團重組本公司所發行股本面值與附屬公司可分割資產淨額於收購日所釐訂之公平價值兩者之差額。

Consolidated Statement of Cash Flows

綜合現金流動表

For The Year Ended 30 June 2011 截至二零一一年六月三十日止年度

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Operating activities	經營業務		
Loss before taxation	除稅前虧損	(2,565)	(2,478)
Adjustments for:	調整：		
Interest income	利息收入	(1)	(4)
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1	8
Operating cash flows before movements in working capital	營運資金變動前之經營現金流	(2,565)	(2,474)
Decrease (increase) in trade and other receivables	應收貿易及其他款項之減少(增加)	3,542	(1,323)
Decrease (increase) in amount due from a fellow subsidiary	應收一間同系附屬公司款項之減少(增加)	3	(3)
Decrease in other payables	應付其他款項之減少	(5)	(38)
Decrease in amount due to a fellow subsidiary	應付一間同系附屬公司款項之減少	(3)	(5)
Net cash generated from (used in) operating activities	經營業務所得(所用)之現金淨額	972	(3,843)
Investing activities	投資活動		
Interest received	已收利息	1	4
Purchases of property, plant and equipment	購置物業、廠房及設備	—	(3)
Net cash from investing activities	投資活動所得之現金淨額	1	1
Net increase (decrease) in cash and cash equivalents	現金及現金等額之增加(減少)淨額	973	(3,842)
Cash and cash equivalents at the beginning of the year	年初之現金及現金等額	10,694	14,536
Cash and cash equivalents at the end of the year, represented by bank balances and cash	年結之現金及現金等額包括銀行結餘及現金	11,667	10,694

Notes to the Consolidated Financial Statements

綜合財務報告附註

For The Year Ended 30 June 2011 截至二零一一年六月三十日止年度

1. GENERAL

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands and its shares are listed on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Exchange”). Its ultimate and immediate holding company is Champion Technology Holdings Limited (“Champion”), a company which was originally incorporated in the Cayman Islands but subsequently re-domiciled to Bermuda, and its shares are listed on the Main Board of the Exchange. The addresses of the registered office and principal place of business of the Company are disclosed in the Corporation Information section of the annual report.

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

The Company is an investment holding company. The principal activities of its subsidiaries and associate are set out in notes 24 and 13 respectively.

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

In the current year, the Group has applied a number of new and revised Hong Kong Accounting Standards (“HKAS”), amendments and Interpretations (“new and revised HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are mandatorily effective for accounting periods beginning on 1 July 2010.

The adoption of the new and revised HKFRSs has had no material effect on the consolidated financial statements of the Group for the current and prior accounting periods.

1. 一般資料

本公司在開曼群島根據開曼群島經修訂公司法註冊成立為獲豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）之創業板（「創業板」）上市，其最終及直接控股公司為冠軍科技集團有限公司（「冠軍」）。冠軍原本為於開曼群島註冊成立之公司，惟其後將註冊地重訂為百慕達，其股份於聯交所主板上市。本公司註冊辦事處及主要營業地點之地址已於年報內企業資信一節中披露。

綜合財務報告乃以港元呈示，而港元亦為本公司之功能貨幣。

本公司為一間投資控股公司，其附屬公司及聯營公司之主要業務已分別載於附註24及13。

2. 新訂及經修訂香港財務報告準則（「香港財務報告準則」）之採納

於本年度，本集團已採用由香港會計師公會（「香港會計師公會」）所頒佈於二零一零年七月一日開始之會計期間強制生效之若干新訂及經修訂香港會計準則（「香港會計準則」）、修訂本及詮釋（「新訂及經修訂香港財務報告準則」）。

採納該等新訂及經修訂香港財務報告準則對本集團於本會計期間及過往會計期間之綜合財務報告並無重大影響。

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2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

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

HKFRSs (Amendments)	Improvements to HKFRSs issued in 2010 ¹
HKFRS 7 (Amendments)	Disclosures – Transfers of financial assets ¹
HKFRS 9	Financial instruments ²
HKFRS 10	Consolidated financial statements ²
HKFRS 11	Joint arrangements ²
HKFRS 12	Disclosure of interests in other entities ²
HKFRS 13	Fair value measurement ²
HKAS 1 (Amendments)	Presentation of items of other comprehensive income ⁴
HKAS 12 (Amendments)	Deferred tax: Recovery of underlying assets ³
HKAS 19 (Revised 2011)	Employee benefits ²
HKAS 24 (Revised 2009)	Related party disclosures ¹
HKAS 27 (Revised 2011)	Separate financial statements ²
HKAS 28 (Revised 2011)	Investments in associates and joint ventures ²
HK(IFRIC)–INT 14 (Amendments)	Prepayments of a minimum funding requirement ¹

- 1 Effective for annual periods beginning on or after 1 January 2011
- 2 Effective for annual periods beginning on or after 1 January 2013
- 3 Effective for annual periods beginning on or after 1 January 2012
- 4 Effective for annual periods beginning on or after 1 July 2012

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

2. 新訂及經修訂香港財務報告準則 (「香港財務報告準則」) 之採納 – 續

本集團並無提早採納以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則(修訂本)	二零一零年香港財務報告準則之改進 ¹
香港財務報告準則第7號(修訂本)	披露 – 轉讓金融資產 ¹
香港財務報告準則第9號	金融工具 ²
香港財務報告準則第10號	綜合財務報告 ²
香港財務報告準則第11號	聯合安排 ²
香港財務報告準則第12號	其他實體權益之披露 ²
香港財務報告準則第13號	公平價值計量 ²
香港會計準則第1號(修訂本)	其他全面收入項目呈報 ⁴
香港會計準則第12號(修訂本)	遞延稅項：收回相關資產 ³
香港會計準則第19號 (二零一一年修訂)	僱員福利 ²
香港會計準則第24號 (二零零九年修訂)	關連人士披露 ¹
香港會計準則第27號 (二零一一年修訂)	獨立財務報告 ²
香港會計準則第28號 (二零一一年修訂)	投資聯營公司及合資公司 ²
香港(國際財務報告詮釋委員會) – 詮釋第14號(修訂本)	最低資金規定之預付款項 ¹

- 1 於二零一一年一月一日或以後開始之年度期間生效
- 2 於二零一三年一月一日或以後開始之年度期間生效
- 3 於二零一二年一月一日或以後開始之年度期間生效
- 4 於二零一二年七月一日或以後開始之年度期間生效

本公司董事預期應用新訂及經修訂準則及詮釋對綜合財務報告並無重大影響。

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared on the historical cost basis and in accordance with HKFRSs issued by the HKICPA. Historical cost is generally based on the fair value of the consideration given in exchange for goods. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Exchange and the Hong Kong Companies Ordinance.

The principal accounting policies are set out below:

Basis of consolidation

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.

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

Interest in an associate

An associate is an entity over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of an associate are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, interest in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate. When the Group's share of losses of an associate equals or exceeds its interest in that associate, the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

3. 主要會計政策

綜合財務報告乃根據歷史成本基準及按香港會計師公會頒佈之香港財務報告準則編製。歷史成本一般是基於為換取貨物而支付代價之公平價值。此外，綜合財務報告亦載入聯交所創業板證券上市規則及香港公司條例所規定之適用披露資料。

主要會計政策載述如下：

綜合基準

綜合財務報告包括本公司及本公司所控制實體（其附屬公司）之財務報告。當本公司有權控制一間實體的財務及經營政策並從其業務中取得利益，則視作控制該實體。

本集團內公司間之一切交易、結餘、收入及開支已於綜合賬目時全數對銷。

於一間聯營公司之權益

聯營公司指投資者對其具有重大影響之實體，而該實體並非附屬公司或於合資公司之權益。重大影響指有權參與投資對象之財務及營運政策之決定，但並非對該等政策擁有控制權或共同控制權。

於聯營公司業績及資產與負債乃以權益會計法計入綜合財務報告。根據該權益法，於一間聯營公司之權益初步乃按成本於綜合財務狀況表確認，另就本集團攤佔該聯營公司之損益及其他全面收入作出調整。當本集團應佔某聯營公司之虧損相等於或超出其於該聯營公司之權益，本集團則不再確認其應佔之進一步虧損。本集團僅會在其須於代表該聯營公司承擔法律或推定責任，或已代其支付款項之情況下，方會確認額外虧損。

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3. SIGNIFICANT ACCOUNTING POLICIES – *continued*

Interest in an associate – *continued*

The requirements of HKAS 39 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's interest in an associate. When necessary, the entire carrying amount of the investment is tested for impairment in accordance with HKAS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When a group entity transacts with its associate, profits and losses resulting from the transactions with the associate are recognised in the Group's consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

Revenue recognition

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

Service income is recognised when the services are rendered.

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.

3. 主要會計政策 – 續

於一間聯營公司之權益 – 續

本集團採納香港會計準則第39號之規定，以釐定是否需要就本集團於聯營公司之權益確認任何減值虧損。倘需要，投資之全部賬面值會根據香港會計準則第36號資產減值作為單一資產與可收回金額（即使用價值與公平價值減出售成本之較高者）及其賬面值進行比較，測試是否減值。任何已確認減值虧損構成該項投資之賬面值之一部份。有關減值虧損之任何撥回，於該項投資其後可收回金額增加時，根據香港會計準則第36號確認。

倘集團實體與其聯營公司進行交易，與該聯營公司交易所產生之損益只會當聯營公司之權益與本集團無關之情況下，才會在本集團之綜合財務報告中確認。

收益之確認

收益按已收或應收代價之公平價值計量，即相當於日常業務中提供服務之應收款項減去折扣及銷售相關稅項後之金額。

服務收入乃於服務已提供時確認。

金融資產之利息收入於經濟利益可能流入本集團及收益金額能夠可靠計量時確認。金融資產之利息收入乃根據未償還本金額及適用之實際利率（即於金融資產預計有效年期內將估計未來現金收款確切貼現至該資產於初始確認時訂定之賬面淨值之比率）並以時間基準計算而定。

3. SIGNIFICANT ACCOUNTING POLICIES – continued

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, at the following rates per annum:

Computer system and equipment	20% – 33 $\frac{1}{3}$ %
Furniture and fixtures	20%

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.

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 are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Financial assets

The Group's financial assets are classified as loans and receivables. The accounting policies are set out below.

3. 主要會計政策 – 續

物業、廠房及設備

物業、廠房及設備乃按成本值減除其後之累計折舊及累計減值虧損(如有)後列賬。

物業、廠房及設備之成本值以直線法折舊，按其估計可使用年期及以下年率予以撇銷：

電腦系統及設備	20% – 33 $\frac{1}{3}$ %
傢俬及裝置	20%

物業、廠房及設備項目會在出售或當預期繼續使用資產不會帶來未來經濟利益時解除確認。出售物業、廠房及設備項目或停止使用產生之任何損益被釐定為銷售所得款項與資產賬面值間之差額，於損益確認。

租賃

凡租賃條款將擁有權之所有風險及回報大致轉移至承租人之租賃，均列作融資租賃。所有其他租賃均列作經營租賃。

本集團作為承租人

經營租賃款項於相關租期按直線基準確認為開支。

金融工具

當集團實體成為有關工具合約條款的一方時，會在綜合財務狀況表上確認金融資產及金融負債。

金融資產和金融負債在初始確認時會以公平價值進行計量。直接歸屬於購置或發行金融資產及金融負債之交易費用，在初始確認時按適用情況計入或扣自各金融資產或金融負債之公平價值。

金融資產

本集團之金融資產分類為貸款及應收款項。會計政策載列如下。

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3. SIGNIFICANT ACCOUNTING POLICIES – continued

Financial instruments – continued

Financial assets – continued

Effective interest method

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.

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 trade receivables, amount due from a fellow subsidiary, bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses.

Impairment of financial assets

Financial assets 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.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest and principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial assets, 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 and an increase in the number of delayed payments in the portfolio past the average credit period, observable changes in national or local economic conditions that correlate with default on receivables.

3. 主要會計政策 – 續

金融工具 – 續

金融資產 – 續

實際利率法

實際利率法為計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率指可將金融資產在預計有效年期或較短年期(如適用)內之估計未來現金收入(包括構成實際利率組成部分所支付或收取之所有費用、交易費用及其他溢價或折讓)準確貼現之比率。

貸款及應收款項

貸款及應收款項指並非於活躍市場報價而具有固定或可確定付款之非衍生金融資產。於初始確認後，貸款及應收款項(包括應收貿易款項、應收一間同系附屬公司之款項、銀行結餘及現金)乃按使用實際利率法之已攤銷成本並扣除任何已識別之減值虧損列賬。

金融資產之減值

金融資產會於報告期完結時評估有否出現減值跡象。當有客觀證據顯示金融資產之預期未來現金流，初始確認後發生之一項或多項事件而受到影響時，即會對該金融資產確認減值。

減值之客觀證據包括：

- 發行人或交易對方出現重大財政困難；或
- 未能繳付或延遲償還利息及本金款項之違約情況；或
- 借款人有可能面臨破產或財務重組。

就若干金融資產類別(如應收貿易款項)而言，該等被評定為不會作出個別減值之資產，會於其後彙集一併作出減值評估。為應收款項組合作出減值之客觀證據包括本集團過往之收款經驗及組合內延遲付款超過平均信貸期之數量有所增加，以及與未能繳付應收賬款有關之國家或地方經濟狀況顯著變動。

3. SIGNIFICANT ACCOUNTING POLICIES – continued

Financial instruments – continued

Impairment of financial assets – continued

For financial assets carried at amortised cost, 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.

For financial assets measured at amortised cost, 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 losses were 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 instruments

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 accounting policies in respect of financial liabilities and equity instruments are set out below.

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 through the expected life of the financial liability, or, where appropriate, a shorter period.

Interest expense is recognised on an effective interest basis.

Financial liabilities

Financial liabilities including other payables and amount due to a fellow subsidiary are subsequently measured at amortised cost, using the effective interest method.

3. 主要會計政策 – 續

金融工具 – 續

金融資產之減值 – 續

就按攤銷成本列賬之金融資產而言，倘有客觀證據證明資產減值，則於損益中確認減值虧損，並按資產之賬面值及預期未來現金流按原有實際利率貼現之現值之差額計量。

所有金融資產之賬面值均直接減去其減值虧損。

就按攤銷成本計量之金融資產而言，倘減值虧損金額其後有所減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將於損益中予以撥回，惟該資產於減值被撥回當日之賬面值不得超過若無確認該減值時之已攤銷成本。

金融負債及權益工具

集團實體發行之金融負債及權益工具根據所訂立之合約安排之實質內容以及金融負債及權益工具之定義分類。

權益工具指能證明擁有本集團資產在減除其所有負債後之剩餘權益之任何合約。有關金融負債及權益工具會計政策載於下文。

實際利率法

實際利率法乃計算金融負債之攤銷成本及按有關期間攤分利息支出之方法。實際利率乃將估計日後現金付款按金融負債之預計使用年期，或較短年期（如適用）實際折現之利率。

利息開支按實際利率基準確認。

金融負債

金融負債包括應付其他款項及應付一間同系附屬公司之款項，乃其後運用實際利率法以攤銷成本計量。

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3. SIGNIFICANT ACCOUNTING POLICIES – continued

Financial instruments – continued

Financial liabilities and equity instruments – continued

Equity instruments

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

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 or payable is recognised in profit or loss.

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 and 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.

3. 主要會計政策 – 續

金融工具 – 續

金融負債及權益工具 – 續

權益工具

本公司發行之權益工具乃按實得款項(扣除直接發行成本)入賬。

解除確認

當從資產收取現金流之權利屆滿時，或金融資產已轉讓而本集團已大致轉移金融資產之所有權所附帶之全部風險及回報後，即會解除確認該項金融資產。

全數解除確認一項金融資產時，該資產賬面值與已收及應收代價以及已直接在其他全面收益中確認並於權益累計之收益或虧損總額間之差額於損益中確認。

當有關合約中規定之義務解除、取消或到期時會解除確認金融負債。解除確認之金融負債之賬面值與已付或應付代價之間之差額會在損益中確認。

稅項

所得稅支出指本期應付稅項及遞延稅項之總和。

本期應付稅項乃按本年度應課稅溢利計算。應課稅溢利與綜合全面收益表中所報溢利不同，此乃由於前者不包括於其他年度應課稅或可扣稅之收入及開支，並且摒除永不用課稅或永不可扣稅之項目。本集團之即期稅項負債乃於報告期完結時已頒佈或實質上已頒佈之稅率計算。

3. SIGNIFICANT ACCOUNTING POLICIES – continued

Taxation – continued

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases 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 profit 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 the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, 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 and interests 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 profit 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 realised, based on the 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 from 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.

3. 主要會計政策 – 續

稅項 – 續

遞延稅項按就綜合財務報告內資產及負債賬面值與計算應課稅溢利所用之相應稅基之臨時差額確認。遞延稅項負債一般就所有應課稅臨時差額確認，遞延稅項資產就所有可扣稅臨時差額確認，直至應課稅溢利可用作抵銷該等可扣稅臨時差額。若於一項交易中初始確認之其他資產及負債而引致之臨時差異既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產及負債。

有關於附屬公司及聯營公司之投資之應課稅的臨時差額確認為遞延稅負債，除非本集團能夠控制臨時差額的撤回而臨時差額很可能在可見未來將不會被撤回則除外。與該等投資有關之可扣稅臨時差額所產生之遞延稅項資產僅會在有充足的應課稅溢利以抵銷動用臨時差額之利益且預期於可見將來可予撥回時予以確認。

遞延稅項資產之賬面值於報告期完結時作檢討，並扣減直至再無可能有足夠應課稅溢利復原全部或部分資產價值。

遞延稅項資產及負債乃根據報告期完結時已頒佈或實質上已頒佈之稅率（及稅務法例），按預期於負債償還或資產收回期間適用之稅率計算。

遞延稅項負債及資產之計量反映本集團於報告期完結時，預期對收回或償還其資產及負債賬面值之方式產生之稅務後果。遞延稅項會於損益確認，惟倘與遞延稅項相關之項目乃在其他全面收益或直接在權益中確認之情況除外（在此情況下遞延稅項亦會於其他全面收益或直接於權益確認）。

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3. SIGNIFICANT ACCOUNTING POLICIES – *continued*

Impairment

At the end of the reporting period, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. 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, 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.

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.

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

Retirement benefit costs

Payments to the defined contribution retirement benefit plans are charged as expense when employees have rendered service entitling them to the contributions.

3. 主要會計政策 – 續

減值

於報告期完結時，本集團檢討其資產之賬面值以決定是否有任何顯示該等資產受到減值虧損。若某資產之可收回金額估計少於其賬面值，該資產賬面值減至其可收回金額。減值虧損隨即確認為開支。

當減值虧損其後撥回，該資產之賬面值會增至其經修訂之估計可收回金額，惟賬面值之增加不會超過倘若該資產在過往年度並無作出減值虧損確認而釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

外幣

於編製各個別集團實體之財務報告時，以該實體功能貨幣以外之貨幣（外幣）進行之交易均按交易日期之適用匯率換算為相關功能貨幣（即該實體經營所在主要經濟環境之貨幣）記錄。於報告期完結時，以外幣列值之貨幣項目均按該日之適用匯率重新換算。

結算貨幣項目及換算貨幣項目時所產生的匯兌差額會計入所產生期間的損益中確認。

退休福利成本

定額供款退休計劃之款項於員工提供之服務令其合資格享有供款時作為開支扣除。

4. 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 shareholders 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 issued share capital, reserves and accumulated losses.

The directors of the Company 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 new share issues and share buy-backs as well as the issue of new debt.

5. FINANCIAL INSTRUMENTS Categories of financial instruments

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
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)	11,964	14,540
Financial liabilities	金融負債		
Amortised cost	已攤銷成本	1,016	1,024

Financial risk management objectives and policies

The Group's major financial instruments include trade receivables, amount due from/to a fellow subsidiary, bank balances and cash, and other payables. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and 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.

4. 資本風險管理

本集團管理其資本，以確保本集團內各實體將能夠以持續經營方式營運，同時亦透過達至負債與股本之最佳平衡而為股東爭取最高回報。本集團之整體策略與上年度一致。

本集團之資本結構包括本公司擁有人應佔權益(由已發行股本、儲備及累計虧損所組成)。

本公司董事每半年審閱資本結構。作為審閱之一部分，董事會考慮資本成本及各股本類別之相關風險。根據董事之建議，本集團將透過發行新股份、回購股份及發行新債，以平衡整體資本結構。

5. 金融工具 金融工具類別

財務風險管理目標及政策

本集團的主要金融工具包括應收貿易款項、應收／應付一間同系附屬公司之款項、銀行結餘及現金、以及應付其他款項。該等金融工具詳情於相關附註披露。有關該等金融工具附帶之風險及減低該等風險之政策載於下文。管理層管理及監察該等風險，以確保能按時及有效採取適當措施。

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5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies – continued

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances.

The directors of the Company consider the Group's exposure to interest rate risk is not significant and therefore no sensitivity analysis has been prepared.

Credit risk

As at 30 June 2011, 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 as stated in the consolidated statement of financial position.

In order to minimise the credit risk in relation to trade receivables, the management of the Group will only advance credit to customers with good credit history. In addition, the management reviews the recoverable amount of each individual debt at the end of the reporting period, taking into account of future discounted cash flows, to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

Credit risk is concentrated to a small number of debtors. However, the management considers, based on the good credit history and the long term business relationship with the debtor, there is no significant credit risk.

The credit risk on liquid funds is minimal as such amounts are placed in banks with good reputation in Macau and Hong Kong.

5. 金融工具 – 續 財務風險管理目標及政策 – 續

利率風險

本集團面對與浮息銀行結餘有關之現金流利率風險。

本公司董事認為本集團承擔之利率風險並不重大，因此並無編製敏感度分析。

信貸風險

於二零一一年六月三十日，本集團因對方未能履行責任導致本集團產生財務虧損而須承受之最大信貸風險，乃由綜合財務狀況表所列個別已確認金融資產之賬面值所產生。

為了降低有關應收貿易款項之信貸風險，本集團管理層僅向具有良好信貸紀錄之客戶給予信貸期。此外，管理層亦於報告期完結時檢討各個別債項之可收回金額（計及未來之貼現現金流），以確保就不可收回款項作出足夠減值虧損。就此，本公司董事認為，本集團之信貸風險已大幅減少。

信貸風險集中於少數債務人。然而，管理層認為基於債務人良好的信貸紀錄及與債務人的長期業務關係，本集團並無重大信貸風險。

由於流動資金存放於澳門及香港信譽良好之銀行，故流動資金之信貸風險極微。

5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies – continued

Foreign currency risk

Foreign currency risk refers to the risk that movement in foreign currency exchange rate which will affect the Group's financial results and its cash flows. Certain trade receivables and bank balances of the Group are denominated in foreign currencies. The Group does not engage in any foreign currency hedging activities. However, the management monitors the related foreign currency exposure closely and will consider hedging significant foreign currency exposures should the need arise.

Several subsidiaries of the Company have foreign currency denominated monetary assets and liabilities, which expose the Group to foreign currency risk.

The carrying amounts of the group entities' foreign currency denominated monetary assets at the reporting date are as follows:

United State dollars ("US\$")	美元(「美元」)
Macao Pataca	澳門元

The group entities are mainly exposed to foreign currency risk from US\$. Under the pegged exchange rate system, the financial exposure on exchange rate fluctuation between HK\$ and US\$ is considered insignificant by the directors. The directors of the Company consider the Group's exposure to currency risk is not significant and therefore no sensitivity analysis has been prepared.

5. 金融工具 – 續 財務風險管理目標及政策 – 續

外幣風險

外幣風險指影響本集團財務業績及其現金流之外幣匯率變動風險。本集團若干應收貿易賬款及銀行結餘以外幣計值。本集團並無涉及任何外幣對沖活動。然而，管理層會密切監察其相關外匯風險，並將於有需要時考慮對沖重大之外幣風險。

本公司多家附屬公司持有以外幣計值之貨幣資產及負債，令本集團面對外幣風險。

本集團各實體以外幣計值之貨幣資產於報告日期之賬面值如下：

		Assets 資產	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
United State dollars ("US\$")	美元(「美元」)	129	876
Macao Pataca	澳門元	164	111

集團實體主要承擔之外幣風險來自美元。根據聯繫匯率機制，董事認為港元與美元匯兌波動之財務風險極微。本公司董事認為本集團承擔之貨幣風險並不重大，因此並無編製敏感度分析。

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5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies – continued

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has 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.

5. 金融工具 – 續 財務風險管理目標及政策 – 續

流動資金風險

為管理流動資金風險，本集團將現金及現金等額監控及維持於管理層認為足夠之水平，為本集團之業務提供資金及緩和現金流變動之影響。

下表載列本集團之金融負債餘下之合約到期詳情。該表乃根據本集團需支付款項最早日期之金融負債未貼現現金流編製。

		On demand	1–3 months	Total undiscounted cash flows	Carrying amount at 30 June 2011
		按要求償還	1至3個月	未貼現現金流總額	於二零一一年六月三十日之賬面值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 30 June 2011	於二零一一年六月三十日				
Other payables	應付其他款項	—	1,013	1,013	1,013
Amount due to a fellow subsidiary	應付一間同系附屬公司款項	3	—	3	3
		3	1,013	1,016	1,016
		On demand	1–3 months	Total undiscounted cash flows	Carrying amount at 30 June 2010
		按要求償還	1至3個月	未貼現現金流總額	於二零一零年六月三十日之賬面值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 30 June 2010	於二零一零年六月三十日				
Other payables	應付其他款項	—	1,018	1,018	1,018
Amount due to a fellow subsidiary	應付一間同系附屬公司款項	6	—	6	6
		6	1,018	1,024	1,024

5. FINANCIAL INSTRUMENTS – continued Fair value

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flows analysis using prices or rates from observable current market transactions as input.

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

No analysis of fair value measurements is presented as the Group does not have financial instruments that are measured subsequent to initial recognition at fair value in the consolidated financial statements.

6. TURNOVER AND SEGMENT INFORMATION

Turnover represents the amounts received and receivable for services rendered in establishing and providing secure electronic payment processing platform.

The Group's operating activities are attributable to a single operating segment focusing on development and operation of payment infrastructure which facilitates web-enabled transactions in the People's Republic of China (the "PRC"), including Hong Kong and Macau. This operating segment has been identified on the basis of internal management reports prepared in accordance with accounting policies conforming to HKFRSs, that are regularly reviewed by the directors of the Company. The directors of the Company regularly review the Group's turnover and overall results of the Group as a whole for the purpose of resources allocation. Accordingly, no analysis of this single operating segment is presented.

Segment revenues and results

The financial information presented to the directors is consistent with the consolidated statements of comprehensive income. The directors consider the Group's profit for the year as the measurement of segment's results.

Entity-wide disclosures

All non-current assets of the Group are located and revenue are generated in the PRC. For the year ended 30 June 2011, there was one customer with revenue of HK\$2,945,000 (2010: HK\$2,948,000) which accounted for more than 10% of the Group's turnover.

7. OTHER INCOME

Included in other income is interest income of HK\$1,000 (2010: HK\$4,000).

5. 金融工具 – 續 公平價值

金融資產及金融負債之公平價值，乃以現行市場交易可見價格或利率，按普遍採納定價模式，根據貼現現金流分析釐定。

董事認為按攤銷成本於綜合財務報告列賬之金融資產及負債賬面值與其公平價值相若。

由於本集團並無於初始確認後在綜合財務報告按公平價值計量之金融工具，故並未呈列公平價值計量之分析。

6. 營業額及分類資料

營業額乃指成立及提供安全電子付款程序平台服務之已收及應收款項。

本集團的經營活動歸納為單一經營分類，主要包括開發及經營有助促進中華人民共和國（「中國」）（包括香港及澳門）網上交易之付款基礎設施。該經營分類乃基於遵循香港財務報告準則的會計政策而編製之內部管理報告予以識別，由本公司董事定期審閱。本公司董事定期審閱本集團之營業額及整體業績以分配資源。因此，並無該單一經營分類之分析。

分類收益及業績

向董事呈報之財務資料與綜合全面收益表一致。董事認為本集團之本年度溢利為分類業績之計量。

實體範圍披露

本集團所有非流動資產均位於中國，收益亦產生自中國。截至二零一一年六月三十日止年度，來自一名客戶之收益為2,945,000港元（二零一零年：2,948,000港元），佔本集團營業額逾10%。

7. 其他收入

其他收入包括利息收入1,000港元（二零一零年：4,000港元）。

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8. DIRECTORS' EMOLUMENTS AND EMPLOYEES' EMOLUMENTS

Directors' Emoluments

Year ended 30 June 2011

8. 董事酬金及僱員酬金

董事酬金

截至二零一一年六月三十日止年度

		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefits contributions	Total directors' emoluments
		袍金	薪金及其他福利	與表現相關獎金	退休福利計劃供款	董事酬金總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
				(Note)		
				(附註)		
Name of executive directors	執行董事姓名					
Paul Kan Man Lok	簡文樂	—	114	—	6	120
John Wong Yuk Lung	黃玉龍	—	121	—	—	121
Shirley Ha Suk Ling	夏淑玲	—	836	382	12	1,230
Name of non-executive directors	非執行董事姓名					
Leo Kan Kin Leung	簡堅良	10	18	—	—	28
Lai Yat Kwong	黎日光	10	18	—	—	28
Francis Gilbert Knight	Francis Gilbert Knight	30	50	—	—	80
Shao Xiang Ming	邵向明	30	50	—	—	80
Alec Ho Yat Wan	何逸雲	30	50	—	—	80
		110	1,257	382	18	1,767

Year ended 30 June 2010

截至二零一零年六月三十日止年度

		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefits contributions	Total directors' emoluments
		袍金	薪金及其他福利	與表現相關獎金	退休福利計劃供款	董事酬金總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
				(Note)		
				(附註)		
Name of executive directors	執行董事姓名					
Paul Kan Man Lok	簡文樂	—	114	—	6	120
John Wong Yuk Lung	黃玉龍	—	120	—	—	120
Shirley Ha Suk Ling	夏淑玲	—	850	380	12	1,242
Name of non-executive directors	非執行董事姓名					
Leo Kan Kin Leung	簡堅良	10	18	—	—	28
Lai Yat Kwong	黎日光	10	18	—	—	28
Francis Gilbert Knight	Francis Gilbert Knight	30	50	—	—	80
Shao Xiang Ming	邵向明	30	50	—	—	80
Alec Ho Yat Wan	何逸雲	30	50	—	—	80
		110	1,270	380	18	1,778

Note: The performance related incentive payment is discretionary and decided by the board of directors.

附註：按工作表現發放之獎金由董事會酌情釐定。

8. DIRECTORS' EMOLUMENTS AND EMPLOYEES' EMOLUMENTS

— continued

Employees' Emoluments

During both years, the five highest paid individuals include one (2010: one) director whose emoluments are reflected in the analysis presented above. The total emoluments paid to the remaining four (2010: four) individuals were as follows:

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	1,163	1,079
Retirement benefits scheme contributions	退休福利計劃供款	40	40
		1,203	1,119

		Number of employees 僱員人數	
		2011 二零一一年	2010 二零一零年
The emoluments were within the following band:	僱員之酬金介乎下列範圍：		
Nil — HK\$1,000,000	無 — 1,000,000港元	4	4

8. 董事酬金及僱員酬金 — 續

僱員酬金

於兩個年度內，五名最高薪人士包括一名(二零一零年：一名)董事，其酬金已分析呈列如上，支付其餘四名(二零一零年：四名)人士之酬金總額詳情如下：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	1,163	1,079
Retirement benefits scheme contributions	退休福利計劃供款	40	40
		1,203	1,119

		Number of employees 僱員人數	
		2011 二零一一年	2010 二零一零年
The emoluments were within the following band:	僱員之酬金介乎下列範圍：		
Nil — HK\$1,000,000	無 — 1,000,000港元	4	4

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9. TAXATION

No provision for Hong Kong Profits Tax has been made as the Group did not have assessable profit in both years.

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

9. 稅項

本集團於兩個年度內均無應課稅溢利，因此並無作出任何香港利得稅撥備。

本年度之稅項支出與載於綜合全面收益表之虧損對賬如下：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(2,565)	(2,478)
Tax credit at Hong Kong Profits Tax rate of 16.5% (2010: 16.5%)	按香港利得稅率 16.5% (二零一零年：16.5%) 計算之稅項抵免	(423)	(409)
Tax effect of expenses not deductible for tax purposes	不獲稅項減免支出之稅務影響	52	8
Tax effect of income not taxable for tax purposes	免稅收入之稅務影響	(40)	(41)
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	411	442
Taxation for the year	本年度之稅項	—	—

10. LOSS FOR THE YEAR

10. 本年度虧損

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Loss for the year has been arrived at after charging:	本年度虧損已扣除：		
Auditor's remuneration	核數師酬金	459	459
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1	8
Operating lease rentals in respect of rented premises	就租賃物業之經營租賃支出	66	66
Research and development costs, including staff costs of HK\$1,007,000 (2010: HK\$906,000)	研究及開發成本，包括員工成本 1,007,000 港元 (二零一零年：906,000 港元)	1,038	961

11. LOSS PER SHARE

The calculation of the loss per share is based on the loss for the year attributable to owners of the Company of HK\$2,565,000 (2010: HK\$2,478,000) and on the number of 150,000,000 (2010: 150,000,000) shares in issue throughout the year.

No dilutive loss per share is presented as there were no potential ordinary shares in issue for 2011 and 2010.

11. 每股虧損

每股虧損乃根據本公司擁有人應佔本年度虧損總額 2,565,000 港元 (二零一零年：2,478,000 港元) 及年內已發行股份 150,000,000 (二零一零年：150,000,000) 股而計算。

由於二零一一年及二零一零年並無潛在攤薄普通股，故並未呈列經攤薄每股虧損。

12. PROPERTY, PLANT AND EQUIPMENT

12. 物業、廠房及設備

		Computer system and equipment 電腦系統及設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Total 總額 HK\$'000 千港元
COST	成本			
At 1 July 2009	於二零零九年七月一日	759	8	767
Addition	添置	3	—	3
At 30 June 2010 and 30 June 2011	於二零一零年六月三十日及二零一一年六月三十日	762	8	770
DEPRECIATION	折舊			
At 1 July 2009	於二零零九年七月一日	751	8	759
Provided for the year	本年度撥備	8	—	8
At 30 June 2010	於二零一零年六月三十日	759	8	767
Provided for the year	本年度撥備	1	—	1
At 30 June 2011	於二零一一年六月三十日	760	8	768
CARRYING VALUES	賬面值			
At 30 June 2011	於二零一一年六月三十日	2	—	2
At 30 June 2010	於二零一零年六月三十日	3	—	3

13. INTEREST IN AN ASSOCIATE

13. 於一間聯營公司之權益

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Unlisted investment at cost	非上市投資成本	31	31
Impairment loss recognised	已確認之減值虧損	(31)	(31)
		—	—

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13. INTEREST IN AN ASSOCIATE

— continued

Particulars of the Group's associate at 30 June 2010 and 2011 are as follows:

Name of company	Form of business structure	Place of incorporation	Proportion of nominal value of issued share capital indirectly held by the Company 本公司間接持有已發行股本面值之比例	Principal activity
公司名稱	業務結構形式	註冊成立地點		主要業務
Belcher Technology Limited	Incorporated 註冊成立	Samoa 薩摩亞	40%	Provision of software consultation and the development of software systems 提供軟件諮詢服務及開發軟件系統

Impairment loss was recognised based on the estimated recoverable amount of the associate which was determined by projected discounted cash flows from the associate.

本集團於二零一零年及二零一一年六月三十日之聯營公司詳情如下：

減值虧損乃根據聯營公司之估計可收回金額確認，而估計可收回金額乃根據該聯營公司之預測貼現現金流釐定。

14. TRADE AND OTHER RECEIVABLES

14. 應收貿易及其他款項

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Trade receivables (Note)	應收貿易款項(附註)	273	3,819
Other receivables	應收其他款項	131	127
		404	3,946

Note:

The Group allows an average credit period of 180 days for its trade customers depending on their credit worthiness, nature of services and conditions of the market. The aging analysis of trade receivables based on the invoice date at the end of the reporting period is as follows:

附註：

本集團根據其貿易客戶之借貸信譽、服務性質及市場情況而給予平均為180日之信貸期。於報告期完結時根據發票日期之應收貿易款項賬齡分析如下：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
0 – 60 days	0至60日	273	726
61 – 120 days	61至120日	—	771
181 – 365 days	181至365日	—	2,322
		273	3,819

14. TRADE AND OTHER RECEIVABLES

— continued

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and defines credit limits by customer. Limits attributable to customers are reviewed regularly with reference to past settlement history. All of the trade receivables that are neither past due nor impaired have the best credit history attributable under the Company's management.

In the prior year, included in the Group's trade receivables are debtors with aggregate carrying amount of HK\$2,322,000 (2011: nil) which were past due as at the reporting date for which the Group had not provided for impairment loss. No impairment was made as the management considers the good credit history and long term business relationship with this debtor.

Aging of trade receivables which were past due but not impaired:

14. 應收貿易及其他款項 — 續

在接納任何新客戶前，本集團財務及銷售管理團隊會評估潛在客戶之信貸質素，並釐定客戶之信貸額。客戶之信貸額會參考過往結算紀錄而定期進行審閱。在本公司管理下，所有未逾期或未減值之應收貿易款項均具良好信貸紀錄。

於過往年度，本集團應收貿易款項包括賬面總值2,322,000港元(二零一一年：無)且於報告日已逾期之債務，而本集團並未就此作出減值虧損撥備。由於管理層考慮到與此債務人之長期業務關係及債務人具良好信貸紀錄，故並無作出減值撥備。

已逾期但未減值之應收貿易款項之賬齡如下：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
181 – 365 days	181 至 365 日	—	2,322

15. AMOUNT DUE FROM/TO A FELLOW SUBSIDIARY

The amount was unsecured, interest-free and repayable on demand.

16. BANK BALANCES AND CASH

The bank balances and cash carried interest at an average rate of 0.013% (2010: 0.015%).

17. SHARE CAPITAL

15. 應收／應付一間同系附屬公司之款項

該款項乃無抵押、免息且須按要求償還。

16. 銀行結餘及現金

銀行結餘及現金按平均利率為0.013厘(二零一零年：0.015厘)計息。

17. 股本

		2011 & 2010 二零一一年及 二零一零年 HK\$'000 千港元
Authorised:	法定：	
800,000,000 shares of HK\$0.10 each	800,000,000 股每股面值 0.10 港元之股份	80,000
Issued and fully paid:	已發行及繳足：	
150,000,000 shares of HK\$0.10 each	150,000,000 股每股面值 0.10 港元之股份	15,000

There were no changes in the Company's authorised, issued and fully paid share capital in both years.

於上述兩個年度內，本公司之法定、已發行及繳足股本概無變動。

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18. SHARE OPTION SCHEME

On 29 November 2002, the Company adopted a share option scheme (the "Scheme"). The purpose of the Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Group. Under the Scheme, the directors may grant options to any eligible persons of the Group, including directors, employees, consultants, advisors in respect of business, operation, management, technology, legal, accounting and financial matters of the Company, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Group, to subscribe for shares of the Company. Options granted are exercisable for a period of up to ten years from the date of grant of the option as decided by the board.

The exercise price (subject to adjustment as provided therein) of the option under the Scheme is equal to the highest of (i) the nominal value of share; (ii) the closing price per share as stated in the Exchange's daily quotation sheet on the date of grant of the option, which must be a business day and (iii) the average closing price per share as stated in the Exchange's daily quotation sheet for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Scheme shall not exceed 10% of the issued share capital of the Company at the date of approval of the Scheme. However, the total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any one grantee in any one year is not permitted to exceed 1% of the shares of the Company in issue from time to time, without prior approval from the Company's shareholders. No option under the Scheme has been granted by the Company since its adoption.

19. UNRECOGNISED DEFERRED TAXATION

At the end of the reporting period, the Group has unused tax losses of approximately HK\$20,109,000 (2010: HK\$17,619,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. These tax losses may be carried forward indefinitely.

18. 購股權計劃

於二零零二年十一月二十九日，本公司採納一項購股權計劃（「計劃」）。計劃之目的在於吸納及留任優秀人員及其他人士，藉以鼓勵彼等為本集團之業務及營運作出貢獻。根據計劃，董事可向本集團任何合資格人士（包括涉及本公司、其附屬公司或聯繫公司之業務、營運、管理、技術、法律、會計及財務事宜之董事、僱員、顧問、諮詢人，或任何其受益人包括任何上述人士或其實益擁有之公司之全權信託，以及本集團之客戶及供應商）授予購股權，讓彼等認購本公司之股份。所授出之購股權可於董事會所釐定之期間（由購股權授出日期起計最多十年）內行使。

計劃內之購股權行使價（可按該計劃訂明予以調整）為(i) 股份面值；(ii) 於購股權授出日期（必須為營業日）在聯交所每日報價表所報之每股收市價或(iii) 緊接授出購股權日期前五個營業日在聯交所每日報價表所報之每股股份平均收市價，以三者之最高者為準。根據計劃可授出之購股權所涉及之股份數目上限不得超過本公司於計劃批准日期之已發行股本10%。然而，因行使所有未行使購股權而可予發行之股份總數上限則不得超出本公司不時已發行股本之30%。在未經本公司股東事先批准下，於任何一年內向任何單一承授人授出購股權所涉及之股份數目不得超過本公司於該期間任何時間內之已發行股份數目之1%。本公司自採納計劃以來並未根據計劃授出購股權。

19. 未確認遞延稅項

於報告期完結時，本集團未動用之稅項虧損約為20,109,000港元（二零一零年：17,619,000港元），可供抵銷未來溢利。由於不能預測未來之溢利情況，故並無確認遞延稅項資產。此等稅項虧損可無限期結轉。

20. OPERATING LEASE COMMITMENT The Group as lessee

Minimum lease payments paid under operating leases during the period:

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Premises	物業	66	66

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

20. 經營租賃承擔 本集團作為承租人

期內根據經營租賃已付最低租賃付款：

於報告期完結時，根據不可撤銷經營租賃，本集團租賃物業之未來最低租賃付款承擔到期日如下：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Within one year	1年內	33	66
In the second to fifth year inclusive	第2年至第5年內	—	33
		33	99

21. CAPITAL COMMITMENTS

21. 資本承擔

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Capital expenditure in respect of the acquisition of property, plant and equipment, development of systems and networks authorised but not contracted for	購置物業、廠房及設備與系統及網絡開發之已授權但未訂約資本開支	500	500

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22. RETIREMENT BENEFITS SCHEME

Employees employed by the Group's operations in Macau are members of government-managed retirement benefits schemes operated by the Macau government. The Macau operations are required to pay a monthly fixed contribution to the retirement benefits schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefits schemes operated by the Macau government is to make the required contributions under the schemes.

The Group enrolled all eligible employees in Hong Kong into a mandatory provident fund (the "MPF") scheme. The retirement benefit cost for the MPF scheme charged to the consolidated statement of comprehensive income represents contributions to the MPF scheme by the Group at rates specified in the rules of the MPF scheme.

During the year, retirement benefits scheme contributions paid amounted to approximately HK\$59,000 (2010: HK\$59,000).

23. RELATED PARTY DISCLOSURES

During the year, the Group had the following transactions with related parties:

22. 退休福利計劃

本集團於澳門經營之業務所聘請僱員為澳門政府安排之政府管理退休福利計劃之成員。澳門業務須按月向退休福利計劃支付定額供款，藉此為該福利撥資。本集團就澳門政府管理之退休福利計劃之唯一義務為根據計劃作出所需供款。

本集團安排於香港之所有合資格僱員參加強制性公積金（「強積金」）計劃。強積金計劃之退休福利成本，即本集團按強積金計劃規則所指定比率之供款，已於綜合全面收益表內扣除。

年內，已付退休福利計劃供款約為59,000港元（二零一零年：59,000港元）。

23. 關連人士披露

年內，本集團曾與關連人士進行下列交易：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Annual fee and technical fee received from fellow subsidiaries	自同系附屬公司收取之年費及技術費	41	40
Administration fees paid to Champion, ultimate and immediate holding company	支付予冠軍（最終及直接控股公司）之行政費用	540	450

The key management personnel are the executive directors of the Company. The details of the remuneration paid to them are set out in note 8.

主要管理人員為本公司執行董事。已付彼等薪酬之詳情載於附註8。

24. SUBSIDIARIES

Details of the Company's subsidiaries at 30 June 2010 and 2011 are as follows:

24. 附屬公司

本公司各附屬公司於二零一零年及二零一一年六月三十日之詳情如下：

Name of subsidiary	Place of incorporation	Issued and fully paid share capital	Attributable equity interest of the Group	Principal activity
附屬公司名稱	註冊成立地點	已發行及繳足股本	本集團應佔權益	主要業務
Calgary Investments Limited	Samoa 薩摩亞	US\$1 1美元	100%	Investment holding 投資控股
DIGITALHONGKONG.COM INC.	British Virgin Islands 英屬處女群島	US\$1 1美元	100%	Provision of an e-Commerce platform for payment process for global business 為全球公司提供電子商貿付款平台
DIGITAL COMMERCE LIMITED	Hong Kong 香港	HK\$2 2港元	100%	Development of e-Commerce platform and evaluation of e-Commerce opportunities 開發電子商貿平台及評估電子商貿商機
Digital Hong Kong Limited 數碼香港國際有限公司	Hong Kong 香港	HK\$2 2港元	100%	Provision of an e-Commerce platform for payment process for retail customers and e-malls based in Hong Kong 為香港之零售客戶及電子商場提供電子商貿付款平台
Honest (Macao Commercial Offshore) Limited 至誠(澳門離岸商業服務)有限公司	Macau 澳門	MOP100,000 100,000澳門幣	100%	Provision of consulting services, data processing and selling activities 提供諮詢服務、數據處理及銷售活動
Pickworth Limited	Samoa 薩摩亞	US\$1 1美元	100%	Investment holding 投資控股

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

於本年度完結時及於年內任何時間，各附屬公司概無任何未償還之債務證券。

Notes to the Consolidated Financial Statements

綜合財務報告附註

For The Year Ended 30 June 2011 截至二零一一年六月三十日止年度

25. FINANCIAL INFORMATION OF THE COMPANY

Financial information of the Company at the end of the reporting period includes:

25. 本公司之財務資料

本公司於報告期完結時之財務資料包括：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Non-current assets	非流動資產		
Interest in subsidiaries	於附屬公司之權益	—	2,071
Current assets	流動資產		
Other receivables	應收其他款項	108	112
Amount due from subsidiaries	應收附屬公司之款項	9,714	8,481
Bank balances and cash	銀行結餘及現金	7,146	9,714
		16,968	18,307
Current liabilities	流動負債		
Other payables	應付其他款項	656	634
Amount due to a subsidiary	應付一間附屬公司之款項	84	—
		740	634
Net current assets	流動資產淨額	16,228	17,673
Net assets	資產淨額	16,228	19,744
Capital and reserves	股本及儲備		
Share capital	股本	15,000	15,000
Reserves	儲備	1,228	4,744
Equity attributable to owners of the Company	本公司擁有人應佔權益	16,228	19,744

Financial Summary

財務摘要

		Year ended 30 June 截至六月三十日止年度				
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
RESULTS	業績					
Turnover	營業額	3,124	3,058	3,510	5,018	6,351
Other income	其他收入	9	9	91	339	246
General and administrative expenses and depreciation and amortisation	一般及行政支出以及折舊與攤銷	(2,296)	(2,153)	(2,214)	(2,231)	(3,080)
Impairment loss recognised in respect of interest in an associate and amount due from an associate	就一間聯營公司之權益及應收款項所確認之減值虧損	—	—	—	—	(312)
Marketing and promotion expenses	市場推廣支出	(303)	(384)	(241)	(751)	(283)
Staff costs	僱員成本	(3,099)	(3,008)	(2,953)	(3,361)	(2,934)
Loss for the year	本年度虧損	(2,565)	(2,478)	(1,807)	(986)	(12)

		At 30 June 於六月三十日				
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
ASSETS AND LIABILITIES	資產及負債					
Non-current assets	非流動資產	2	3	8	17	24
Current assets	流動資產	12,095	14,667	17,183	18,861	19,889
Current liabilities	流動負債	(1,016)	(1,024)	(1,067)	(947)	(996)
		11,081	13,646	16,124	17,931	18,917

企業資信

執行董事

簡文樂(主席)
夏淑玲(行政總裁)

非執行董事

簡堅良
黎日光

獨立非執行董事

Francis Gilbert KNIGHT
邵向明
何逸雲

公司秘書

張美霞律師

規章主任

夏淑玲

法定代表

簡文樂
夏淑玲

審核委員會

何逸雲(委員會主席)
Francis Gilbert KNIGHT
邵向明
簡堅良
黎日光

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

營運中心

澳門
新口岸北京街244-246號
澳門金融中心
17樓D座

香港主要辦事處

香港柴灣
寧富街1號
看通中心9樓

香港區域辦事處

香港中環
花園道33號
聖約翰大廈7樓

主要往來銀行

中國銀行
澳門星展銀行
澳門滙豐銀行
澳門渣打銀行

核數師

德勤•關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場1座35樓

主要股份過戶登記處

The R&H Trust Co. Ltd.
Windward 1
Regatta Office Park
PO Box 897
Grand Cayman KY1-1103
Cayman Islands

股份過戶登記香港分處

卓佳秘書商務有限公司
香港灣仔
皇后大道東28號
金鐘匯中心26樓

企業網址

<http://www.digitalhongkong.com>

創業板股份代號

8007

主席報告

本人謹代表數碼香港(「數碼香港」或「本公司」)之董事會(「董事會」)呈報本公司及其附屬公司(合稱「本集團」)截至二零一一年六月三十日止年度之業績。

截至二零一一年六月三十日止年度，集團錄得營業額3,124,000港元，去年之比較數字為3,058,000港元；年度虧損為2,565,000港元，去年之比較數字為虧損2,478,000港元。於二零一一年六月三十日，本集團之銀行結餘及現金約為11,667,000港元。

儘管經濟復甦前景不明朗，電子商貿在經濟發展方面卻漸趨重要，並已迅速發展成為做生意的主流渠道。尤其對於小型企業，電子商貿更被視為抵禦不利經濟環境所不可缺少的工具。集團經營業務的行業持續演變和發展，業內經常湧現新的服務及業務模式，競爭環境亦瞬息萬變。隨著市場競爭加劇，本集團繼續面臨重大的挑戰。

數碼香港現正經歷轉型期，通過改革集團的業務以接觸更廣闊的客戶群，吸取他們使用集團的基礎設備及特許解決方案。為了達到此目標，集團將會更積極地參與市場推廣活動，並尋找合作夥伴以提供更多嶄新的商貿解決方案。

董事會將會對集團的營運進行詳細的審核，期望可制訂出使本集團收入來源得以擴闊之企業策略。視乎檢討結果，集團將會考慮開拓其他商機及企業收購，以助集團的發展。

黃玉龍先生於二零一一年七月二日與世長辭。他自二零零零年起已擔任本公司財務總監及執行董事。他在位期間，事事都以集團的利益為前提，為集團提供他的專業知識及豐富的管理經驗。我們會永遠懷念他。

最後，本人謹此衷心向所有董事會成員、僱員及支持我們的人士致謝，感謝他們的努力及愛護。我們亦感謝股東及其他持份者對本集團一貫的支持及信心。

主席
簡文樂

二零一一年八月二十六日

管理層討論及分析

業務及財務回顧

年內，集團主要從事提供予客戶特別定制互聯網商貿解決方案及相關之業務，範圍包括為整合各項有關網上交易的服務及不同環節提供意見。集團之主要收入來自為客戶就電子商貿特設應用提供組成方案及技術顧問服務。

符合本集團一貫審慎的財務管理，於添置新系統網絡及提升集團基礎設備時，亦已嚴格控制開支，按照業務規模及狀況作出配合，從而令集團之資源運用達至最佳效益。

截至二零一一年六月三十日止年度，本集團營業額保持平穩為3,124,000港元，去年之比較數字為3,058,000港元；本公司擁有人應佔虧損為2,565,000港元，去年之比較數字為虧損2,478,000港元。本年度之每股虧損為1.71港仙。

回顧年度之整體經營成本由去年之5,545,000港元輕微上升至5,698,000港元，主要由於一般及行政支出由去年之2,153,000港元上升7%至2,296,000港元。

於二零一一年六月三十日，集團之財務狀況維持正面，週轉流暢，並無任何銀行借貸。日常運作主要透過營運所得資金支持。

董事會建議本年度不派發任何股息，從而保留現金，以支援集團持續開發業務及投資於有前景之項目。

現金流動性及財務資源

於二零一一年六月三十日，本集團之流動資產約為12,095,000港元，當中主要約有11,667,000港元為銀行結餘及現金。本集團並無非流動負債，而流動負債則約為1,016,000港元，主要為日常營運之應付款項。

於二零一一年六月三十日，本集團並無任何銀行借貸。本集團主要透過營運所得資金支援日常營運。於二零一一年六月三十日，本集團並無任何重大或然負債或資產抵押。在回顧年度完結時，本集團擁有淨流動資產約為11,079,000港元，財政週轉流暢。由於本集團並無任何借貸，因此並未呈列貸款權益比率。於二零一一年六月三十日，本公司擁有人應佔權益約為11,081,000港元。

按照現行之業務計劃，董事會認為集團現有之財務資源足夠應付日常營運需求。假若市況有利及出現合適商機，董事會將考慮在有需要時透過舉債及／或發行新股之融資方式拓展業務。

在本年度內，本集團並無購入或出售任何附屬公司或關連公司。

資本承擔

於二零一一年六月三十日，本集團已授權但仍未簽署合約之資本承擔為500,000港元（二零一零年：500,000港元）。該等資本承擔乃預留作購入物業、廠房與設備、以及開發系統及網絡之用。

外匯兌換風險

由於本集團大部份之交易、資產及負債均以港元及美元為主，因此外匯風險有限。

人力資源及薪酬政策

於二零一一年六月三十日，本集團僱用9名全職僱員。期內之僱員成本為3,099,000港元（二零一零年：3,008,000港元）。集團乃參考市場水平，並按照僱員本身之表現、資歷及經驗而釐定薪酬。薪酬包括月薪、與表現相關之獎金、購股權、強制性公積金，以及其他福利如醫療計劃。

本公司已成立人力資源及薪酬委員會。在釐定董事的薪酬組合時，委員會將考慮之因素包括本公司之經營業績、個人表現、可資比較公司所支付的薪酬、董事所付出的時間及其職責、僱用條件及是否按表現釐定薪酬等。

董事及高層管理人員

執行董事

簡文樂，64歲，本公司主席，負責數碼香港的宏觀計劃與發展。彼亦為於香港聯合交易所有限公司（「聯交所」）主板上市之冠軍科技集團有限公司（「冠軍科技」）及看通集團有限公司（「看通」）之主席及執行董事，冠軍科技為本公司控股公司，看通則為本公司同系附屬公司。彼持有香港中文大學工商管理碩士學位及美國北維珍尼亞大學（UNVA）人文科學榮譽博士，於電腦及電信業累積逾40年經驗。於1987年成立冠軍科技集團以前，彼曾任英國大東電報局的電腦附屬公司亞洲電腦有限公司之總經理。

彼曾獲外國及香港政府頒授勳章，亦獲授多個本地及國際工業及企業家獎，以表揚其對社會及業界之貢獻。政府勳章包括英女王授予英帝國司令勳章（CBE）（2006）、意大利總理普羅迪頒發意大利仁惠之星司令勳章（Commendatore dell'Ordine della Stella della Solidarietà Italiana）（2006）、香港特別行政區政府委任為太平紳士（2006）、法國政府頒發法國榮譽軍團騎士勳章（Chevalier de l'Ordre de la Légion d'Honneur）（2007）以及香港特別行政區政府授予銀紫荊星章（2009）。

專業獎項包括青年工業家獎（1992）、香港商業成就獎之傑出企業獎（1993）、總督工業獎（1989）、中國文化研究院榮譽院士（2005）及匈牙利布達佩斯聖伊士特國王大學名譽教授（2011）。

在公職方面，彼目前為香港資訊科技業協會名譽主席、香港資訊科技聯盟主席、香港特別行政區行政長官選舉委員會（資訊科技界）委員、香港中文大學校董、中國安徽省人民政治協商委員會委員及中華人民共和國香港特別行政區全國人民代表大會代表選舉會議成員。彼曾先後兩次參與聯交所之公司管治工作小組（於1994至1995年及於1999至2000年），亦曾為聯交所上市委員會成員（於1999至2003年）。此外，彼亦曾為香港貿易發展局資訊及通訊科技服務業諮詢委員會主席（於2006至2010年）及香港－英國商業合作協會資訊科技會主席（於2004至2007年）。

由2001年起過去9年彼曾出任中電控股有限公司之獨立非執行董事，於2010年4月退任。於2011年1月，彼獲任命為匈牙利共和國駐香港及澳門名譽領事。

夏淑玲，55歲，本公司行政總裁。彼於2000年加入本公司，負責監控集團業務如企業財務及策略發展，亦為集團尋覓合適企業以建立策略夥伴及聯盟關係，與各政府部門、解決方案及業務夥伴、以及商界及學術界等多方面聯絡。在加入本集團以前，彼於1992年3月加入冠軍科技集團出任企業發展執行副總裁，其間統籌冠軍科技集團內三家上市公司之上市及企業發展事宜。

彼持有香港大學文學士學位及香港中文大學工商管理碩士學位。目前為香港個人資料私隱專員公署之個人資料（私隱）諮詢委員會成員、「數碼21」資訊科技策略諮詢委員會委員、設計智優計劃評審小組成員、稅務上訴委員會委員及香港科技園公司之科培輔導計劃栽培對象之輔導顧問。此外，彼亦為香港工業總會理事及旗下香港資訊科技業協會副主席、互聯網專業協會常務理事會成員及旗下分組「創業基金及新業務發展」之共同主席、香港資訊科技聯會資深會員及Hong Kong Corporate Counsel Association會員。夏小姐亦為匈牙利－香港創新商務促進會之義務秘書。

彼亦為冠軍科技及看通之非執行董事。

非執行董事

簡堅良，54歲，自2005年1月起出任本公司非執行董事。彼為冠軍科技行政總裁及執行董事，以及看通非執行董事。彼為本公司主席簡文樂之胞弟。彼於1988年加入冠軍科技之前，曾於香港多間國際公司擔任管理要職，持有加拿大Dalhousie University工商管理碩士學位及加拿大University of Alberta經濟學碩士學位。於2006年，彼完成英國牛津大學Saïd Business School之管理深造課程（Oxford Advanced Management Programme）。

簡先生目前為香港資訊科技業協會主席，亦為香港資訊科技聯盟副主席及該會之資訊科技委員會主席。彼為互聯網專業協會之秘書長及常務理事會成員及「創業基金及新業務發展」之共同主席。簡先生亦為電訊管理局技術標準諮詢委員會成員、香港特別行政區政府創意智優計劃審核委員會成員、香港浸會大學持續教育學院諮詢委員會成員、香港設計委員會成員、香港互聯網註冊管理有限公司諮詢委員會成員、香港資訊科技聯會委員會成員、及香港工業總會理事。

董事及高層管理人員

黎日光，62歲，自2005年1月起出任本公司非執行董事。彼為冠軍科技財務總監及執行董事，以及看通署理行政總裁、財務總監及執行董事。彼持有香港中文大學工商管理學士學位，擁有逾39年之會計、審核及公司秘書事務經驗。彼乃香港會計師公會執業資深會計師及英國特許會計師公會資深會員。

獨立非執行董事

Francis Gilbert KNIGHT，81歲，自2000年3月起出任本集團獨立非執行董事，並於2000年2月獲委任為冠軍科技之獨立非執行董事。彼乃Asian Security and Investigation Services Limited之主席兼董事總經理，擁有逾20年版權保障、保安及商業調查經驗，並擔任多個主要團體之保安顧問。彼為The International Association of Police Chiefs會員、香港知識產權會個人會員、以及The British Institute of Directors及The British Institute of Management資深會員。彼亦為The American Society for Industrial Security (Hong Kong Branch)之前任主席。

邵向明，50歲，自2004年3月起出任本公司獨立非執行董事。彼在生物醫學研究、傳統中醫藥及保健產品範疇擁有逾15年經驗。彼於1985年畢業於中國第三軍醫大學軍醫系，取得學士學位，並於1988年取得病理解剖學碩士學位。彼於2000年出任世界特種診療學會理事；於2001年獲委任為中國初級衛生保健基金會健康扶貧工程副執行主任，負責推廣健康教育、以及農村及社區預防醫學。自2001年起，彼獲聘為北京東西醫學研究中心主任，負責生物能信息醫學的研究開發工作。彼參與信息醫學研究工作已逾10年。

何逸雲，35歲，自2008年1月起出任本公司獨立非執行董事，亦為審核委員會主席。彼乃何耀明會計師事務所有限公司董事，及香港執業會計師。彼亦是國際電腦稽核師協會註冊國際電腦稽核師(Certified Information Systems Auditor of the Information Systems Audit and Control Association)，美國註冊會計師公會註冊專業資訊科技師(Certified Information Technology Professional of the American Institute of Certified Public Accountants)，及美國註冊會計師公會(American Institute of Certified Public Accountants)會員。彼持有美國University of Southern California會計學學士學位及美國Claremont Graduate University資訊系統碩士學位。彼致力參與社區服務，乃九龍樂善堂常務總理、婚姻監禮人委任事宜上訴委員會及其它政府委員會委員。

公司秘書

張美霞，55歲，自2000年1月起擔任本集團公司秘書。彼為香港執業律師，亦為冠軍科技及看通之公司秘書。

高層管理人員

余振中，39歲，電子商貿項目副總裁，負責監督本集團在電子商貿及互聯網營運方面之技術管理及系統支援。彼持有香港大學工程學士學位，以及香港理工大學電子工程碩士學位。彼於1999年7月加入本集團之前，自1995年起一直效力冠軍科技集團。彼現為香港無線電傳呼協會及香港資訊科技聯盟執行委員會成員，亦為電訊管理局技術標準諮詢委員會代理成員。

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