



GreaterChina Professional Services Limited  
漢華專業服務有限公司

Stock Code 股份代號 : 8193  
(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

Interim Report 2011  
2011中期報告

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

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*This report, for which the directors (the “Directors”) of GreaterChina Professional Services Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

*This report, in both English and Chinese versions, is available on the Company’s website at [www.gca.com.hk](http://www.gca.com.hk).*

## 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）的特色

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資深投資者。

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

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

本報告的資料乃遵照聯交所的《創業板證券上市規則》（「創業板上市規則」）而刊載，旨在提供有關漢華專業服務有限公司（「本公司」）的資料；本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

本報告之中、英文版本已登載於本公司網站 [www.gca.com.hk](http://www.gca.com.hk)。

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# CORPORATE INFORMATION

## 公司資料

### Board of Directors

#### Executive Directors

Mr. Ip Kwok Kwong (*Managing Director*)

Mr. Leung Siu Hong

#### Independent Non-Executive Directors

Mr. Au-Yang Cheong Yan, Peter (*Chairman*)

Mr. Wu Chi Keung

Mr. Wan Kam To

### Company Secretary

Ms. Fung Mei Ling

### Audit Committee

Mr. Wu Chi Keung (*Chairman*)

Mr. Au-Yang Cheong Yan, Peter

Mr. Wan Kam To

### Remuneration Committee

Mr. Ip Kwok Kwong (*Chairman*)

Mr. Au-Yang Cheong Yan, Peter

Mr. Wu Chi Keung

### Nomination Committee

Mr. Leung Siu Hong (*Chairman*)

Mr. Au-Yang Cheong Yan, Peter

Mr. Wu Chi Keung

### Compliance Officer

Mr. Leung Siu Hong

### Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited

Wing Hang Bank Limited

### Auditor

RSM Nelson Wheeler, *Certified Public Accountants*

### 董事會

#### 執行董事

葉國光先生 (*董事總經理*)

梁兆康先生

#### 獨立非執行董事

歐陽長恩先生 (*主席*)

胡志強先生

尹錦滔先生

### 公司秘書

馮美玲女士

### 審核委員會

胡志強先生 (*主席*)

歐陽長恩先生

尹錦滔先生

### 薪酬委員會

葉國光先生 (*主席*)

歐陽長恩先生

胡志強先生

### 提名委員會

梁兆康先生 (*主席*)

歐陽長恩先生

胡志強先生

### 合規主任

梁兆康先生

### 主要往來銀行

香港上海滙豐銀行有限公司

永亨銀行有限公司

### 核數師

中瑞岳華 (香港) 會計師事務所 · 執業會計師

# CORPORATE INFORMATION

## 公司資料

### Registered Office

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

### 註冊辦事處

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

### Headquarters and Principal Place of Business in Hong Kong

Room 2703, 27th Floor  
Shui On Centre  
6-8 Harbour Road  
Wanchai  
Hong Kong

### 總辦事處及香港主要營業地點

香港  
灣仔  
港灣道6-8號  
瑞安中心  
27樓2703室

### Hong Kong Branch Share Registrar and Transfer Office

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

### 香港股份過戶登記分處及過戶辦事處

卓佳證券登記有限公司  
香港  
灣仔  
皇后大道東28號  
金鐘匯中心26樓

### Principal Share Registrar and Transfer Office

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 主要股份過戶登記處及過戶辦事處

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### Corporate Website

[www.gca.com.hk](http://www.gca.com.hk)

### 公司網站

[www.gca.com.hk](http://www.gca.com.hk)

### Stock Code

8193

### 股份代號

8193



The board of Directors (the "Board") of the Company presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (together, the "Group") for the three months and six months ended 30 September 2011, together with the unaudited comparative figures for the corresponding periods in 2010, as follows.

本公司董事會（「董事會」）謹此呈報本公司及其附屬公司（統稱「本集團」）截至2011年9月30日止三個月及六個月的未經審核簡明綜合財務報表連同2010年同期的未經審核比較數字如下。

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合全面收益表

		Note	Three months ended 30 September		Six months ended 30 September	
			2011 (unaudited) HK\$'000 截至9月30日止三個月 2011年 (未經審核) 千港元	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元	2011 (unaudited) HK\$'000 截至9月30日止六個月 2011年 (未經審核) 千港元	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元
<b>Revenue</b>	收益	5	<b>12,408</b>	9,793	<b>20,533</b>	32,665
Cost of services	服務成本		<b>(2,986)</b>	(2,818)	<b>(6,321)</b>	(5,659)
<b>Gross profit</b>	毛利		<b>9,422</b>	6,975	<b>14,212</b>	27,006
Other incomes and other gain	其他收入及其他					
	收益	5	<b>2,514</b>	464	<b>3,375</b>	955
Marketing, administrative and other operating expenses	市場推廣、行政及其他營運開支		<b>(8,325)</b>	(2,678)	<b>(12,913)</b>	(6,386)
<b>Profit from operations</b>	經營溢利		<b>3,611</b>	4,761	<b>4,674</b>	21,575
Share of profit of associates	分佔聯營公司溢利	14	<b>139</b>	–	<b>139</b>	–
<b>Profit before tax</b>	除稅前溢利		<b>3,750</b>	4,761	<b>4,813</b>	21,575
Income tax expense	所得稅開支	6	<b>(603)</b>	(716)	<b>(946)</b>	(2,214)
<b>Profit for the period attributable to owners of the Company</b>	本公司擁有人應佔期內溢利		<b>3,147</b>	4,045	<b>3,867</b>	19,361
<b>Other comprehensive income</b>	其他全面收入					
Exchange differences arising on translation of financial statements of foreign operations	換算外國業務財務報表的匯兌差異		<b>(1)</b>	5	<b>3</b>	5
<b>Total comprehensive income for the period attributable to owners of the Company</b>	本公司擁有人應佔期內全面收入總額		<b>3,146</b>	4,050	<b>3,870</b>	19,366
<b>Earnings per share attributable to owners of the Company</b>	本公司擁有人應佔每股盈利					
– Basic and diluted (HK cents per share)	– 基本及攤薄 (每股港仙)	8	<b>0.63</b>	1.08	<b>0.84</b>	5.16

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

			30 September 2011 (unaudited) HK\$'000 2011年 9月30日 (未經審核) 千港元	31 March 2011 (audited) HK\$'000 2011年 3月31日 (經審核) 千港元
		Note		
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	1,992	1,224
Investments in associates	於聯營公司的投資	14	26,156	–
Prepayment	預付款項		72	–
			<b>28,220</b>	1,224
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	10	12,044	5,643
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		13,634	5,906
Amounts due from related parties	應收關連方款項		–	31,418
Financial asset at fair value through profit or loss	透過損益按公允價值列賬的金融資產		1,716	–
Cash and cash equivalents	現金及現金等價物		37,868	8,708
			<b>65,262</b>	51,675
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	11	638	1,342
Accruals and other payables	預提費用及其他應付款項		1,263	3,498
Amounts due to related parties	應付關連方款項		346	8,249
Finance lease obligation	融資租賃責任		172	–
Current tax liabilities	流動稅項負債		3,909	3,469
			<b>6,328</b>	16,558
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>58,934</b>	35,117
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>87,154</b>	36,341
<b>Non-current liability</b>	<b>非流動負債</b>			
Finance lease obligation	融資租賃責任		475	–
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>86,679</b>	36,341
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	12	5,000	3,200
Reserves	儲備		81,679	33,141
<b>TOTAL EQUITY</b>	<b>權益總值</b>		<b>86,679</b>	36,341

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

		Attributable to owners of the Company 本公司擁有人應佔					
		Share capital HK\$'000 股本 千港元	Share premium HK\$'000 股份溢價 千港元	Capital reserve HK\$'000 資本儲備 千港元	Exchange reserve HK\$'000 匯兌儲備 千港元	Retained earnings HK\$'000 保留盈利 千港元	Total HK\$'000 總計 千港元
<b>At 1 April 2011 (audited)</b>	<b>於2011年4月1日 (經審核)</b>	<b>3,200</b>	<b>-</b>	<b>2,159</b>	<b>15</b>	<b>30,967</b>	<b>36,341</b>
<b>Comprehensive income</b>	<b>全面收入</b>						
Profit for the period	期內溢利	-	-	-	-	3,867	3,867
<b>Other comprehensive income</b>	<b>其他全面收入</b>						
Exchange differences arising on translation of the financial statements of foreign operations	換算外國業務財務報表的匯兌差異	-	-	-	3	-	3
<b>Total comprehensive income</b>	<b>全面收入總額</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>3,867</b>	<b>3,870</b>
Interim dividends declared by its then subsidiaries	其當時的附屬公司宣派中期股息	-	-	-	-	(30,000)	(30,000)
Reorganisation	重組	(3,200)	-	3,200	-	-	-
Shares issued under the capitalisation issue	因資本化發行而發行股份	3,750	(3,750)	-	-	-	-
Shares issued pursuant to the placing	因配售而發行股份	1,250	88,750	-	-	-	90,000
Shares placing expenses	股份配售開支	-	(13,532)	-	-	-	(13,532)
<b>At 30 September 2011 (unaudited)</b>	<b>於2011年9月30日 (未經審核)</b>	<b>5,000</b>	<b>71,468</b>	<b>5,359</b>	<b>18</b>	<b>4,834</b>	<b>86,679</b>



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

		Attributable to owners of the Company 本公司擁有人應佔				
		Share capital HK\$'000 股本 千港元	Capital reserve HK\$'000 資本儲備 千港元	Exchange reserve HK\$'000 匯兌儲備 千港元	Retained earnings HK\$'000 保留盈利 千港元	Total HK\$'000 總計 千港元
<b>At 1 April 2010 (audited)</b>	<b>於2010年4月1日</b> (經審核)	3,200	2,159	–	19,940	25,299
<b>Comprehensive income</b>	<b>全面收入</b>					
Profit for the period	期內溢利	–	–	–	19,361	19,361
<b>Other comprehensive income</b>	<b>其他全面收入</b>					
Exchange difference arising on translation of financial statements of foreign operations	換算外國業務財務報表的匯兌差異	–	–	5	–	5
<b>Total comprehensive income</b>	<b>全面收入總額</b>	–	–	5	19,361	19,366
Interim dividends paid by subsidiaries	附屬公司支付中期股息	–	–	–	(11,000)	(11,000)
<b>At 30 September 2010 (unaudited)</b>	<b>於2010年9月30日</b> (未經審核)	3,200	2,159	5	28,301	33,665

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

		Six months ended 30 September 2011 (unaudited) HK\$'000 截至 2011年 9月30日止 六個月 (未經審核) 千港元	Six months ended 30 September 2010 (unaudited) HK\$'000 截至 2010年 9月30日止 六個月 (未經審核) 千港元
<b>Net cash flows from operating activities</b>	經營活動現金流量淨額	<b>(13,711)</b>	20,600
<b>Net cash flows from investing activities</b>	投資活動現金流量淨額	<b>(26,413)</b>	(186)
<b>Net cash flows from financing activities</b>	融資活動現金流量淨額	<b>69,283</b>	(18,514)
<b>Net increase in cash and cash equivalents</b>	現金及現金等價物增加淨額	<b>29,159</b>	1,900
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物	<b>8,708</b>	7,590
Effect of foreign exchange rate changes	匯率變動的影響	<b>1</b>	5
<b>Cash and cash equivalents at end of the period</b>	期末的現金及現金等價物	<b>37,868</b>	9,495

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability.

The Company is an investment holding company. The principal activities of the Company's subsidiaries are provision of asset advisory services and asset appraisal and corporate services and consultancy.

The Company's shares were listed on the GEM of the Stock Exchange on 31 May 2011.

The condensed consolidated financial statements are presented in thousands of Hong Kong dollar (HK\$'000) unless otherwise stated. These condensed consolidated financial statements are approved and authorised for issue by the Board on 9 November 2011.

The condensed consolidated financial statements have not been audited. The condensed consolidated financial statements were reviewed by the audit committee of the Company.

### 2. BASIS OF PREPARATION

These condensed consolidated financial statements for the six months ended 30 September 2011 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 'Interim financial reporting' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements in accordance with the GEM Listing Rules.

The condensed consolidated financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2011, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

### 1. 一般資料

本公司根據公司法在開曼群島註冊成立為獲豁免有限公司。

本公司為投資控股公司。本公司附屬公司的主要業務為提供資產顧問服務及資產評估以及企業服務及諮詢。

本公司的股份於2011年5月31日在聯交所創業板上市。

除另有註明者外，簡明綜合財務報表乃以千港元呈列。簡明綜合財務報表於2011年11月9日獲董事會批准及授權刊發。

簡明綜合財務報表乃未經審核。簡明綜合財務報表已經本公司審核委員會審閱。

### 2. 編製基準

截至2011年9月30日止六個月的簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」及創業板上市規則的披露規定編製。

簡明綜合財務報表應與截至2011年3月31日止年度根據香港財務報告準則（「香港財務報告準則」）編製的經審核財務報表一併閱覽。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 3. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2011 are the same as those followed in the preparation of the Group's audited financial statements for the year ended 31 March 2011.

In the current interim period, the Group has applied, for the first time, the following revised standards, amendments and interpretations to existing standards issued by the HKICPA.

HKFRSs (Amendments)	Improvements to HKFRSs 2010
HKFRS 1 (Amendment)	Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Limited Exemption from Comparative HKFRS 7 Disclosure for First-time Adopters
HKAS 24 (Revised)	Related Party Disclosures
HK(IFRIC)-Int 14 (Amendment)	Prepayments of a Minimum Funding Requirement
HK(IFRIC)-Int 19	Extinguishing Financial Liabilities with Equity Instruments

### 3. 會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具乃按公允價值計量。

截至2011年9月30日止六個月的簡明綜合財務報表所用的會計政策及計算方法，與編製本集團截至2011年3月31日止年度的經審核財務報表所依循者相同。

於本中期期間，本集團首次應用下列由香港會計師公會頒佈的經修訂準則以及現有準則的修訂本及詮釋。

香港財務報告準則 (修訂本)	2010年香港財務報告準則的改進
香港財務報告準則第1號 (修訂本)	香港財務報告準則第1號「首次採納香港財務報告準則—首次採納者毋須按照香港財務報告準則第7號披露比較資料的有限豁免」的修訂本
香港會計準則第24號 (經修訂)	關連方披露
香港(國際財務報告詮釋委員會)—詮釋第14號 (修訂本)	最低資金要求的預付款項
香港(國際財務報告詮釋委員會)—詮釋第19號	以權益工具抵銷金融負債

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 3. ACCOUNTING POLICIES (CONTINUED)

The application of the above standards, amendments and interpretations has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosure set out in the condensed consolidated financial statements. The Group has not adopted any new HKFRSs that have been issued but not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

The preparation of the condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the condensed consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements for the year ended 31 March 2011.

### 3. 會計政策 (續)

應用上述準則、修訂本及詮釋並無對該等簡明綜合財務報表呈報的金額及／或簡明綜合財務報表載列的披露資料構成重大影響。本集團並無採納任何已頒佈但尚未生效的新訂香港財務報告準則。應用此等新訂香港財務報告準則將不會對本集團的財務報表構成重大影響。

編製簡明綜合財務報表時，管理層須作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策的應用以及資產、負債及收支的呈報金額。實際結果可能有別於該等估計。

編製簡明綜合財務報表時，管理層於應用本集團會計政策時作出的重大判斷及估計不明朗因素的主要來源與截至2011年3月31日止年度的經審核綜合財務報表所應用者相同。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 4. SEGMENT INFORMATION

The Group has two reportable segments as follows:

Asset advisory services and asset appraisal	–	Provision of asset advisory services and asset appraisal, including real estate and fixed asset appraisal, mineral property appraisal, business and intangible asset valuation, financial instrument and derivative valuation and advisory related to various types of assets in particular property in the People's Republic of China ("PRC").
資產顧問服務及資產評估	–	提供資產顧問服務及資產評估，包括房地產及固定資產評估、礦產評估、業務及無形資產估值、金融工具及衍生工具估值及有關各類資產（尤其於中華人民共和國（「中國」）的物業）的諮詢。
Corporate services and consultancy	–	Provision of company secretarial services, human resource management and other administrative services, accounting and tax services, corporate communication and marketing services, corporate governance, internal control and enterprise risk management services, management consultancy services.
企業服務及諮詢	–	提供公司秘書服務、人力資源管理及其他行政服務、會計及納稅服務、企業通訊及市場推廣服務、企業管治、內部監控、企業風險管理服務及管理諮詢服務。

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technical requirements and marketing strategies.

### 4. 分部資料

本集團兩個報告分部如下：

本集團的報告分部為策略性業務單位，提供不同產品及服務。各分部獨立管理，原因是各業務需要不同的技術要求及市場推廣策略。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 4. SEGMENT INFORMATION (CONTINUED)

Segment profits or losses do not include corporate income and expenses. Segment assets do not include corporate assets and amounts due from related parties.

The Group accounts for inter-segment revenue and transfers as if the revenue or transfers were to third parties, i.e. at current market prices.

An analysis of the Group's revenue and results for the period by operating segment is as follows:

### 4. 分部資料 (續)

分部溢利或虧損不包括公司收支。分部資產不包括公司資產及應收關連方款項。

本集團按當前市價把分部間收益及轉讓入賬，猶如對第三方收益或轉讓。

本集團於期內的收益及業績按經營分部分析如下：

		Six months ended 30 September 2011		
		Asset advisory services and asset appraisal (unaudited) HK\$'000	Corporate services and consultancy (unaudited) HK\$'000	Total (unaudited) HK\$'000
		截至2011年9月30日止六個月		
		資產顧問服務及資產評估 (未經審核) 千港元	企業服務及諮詢 (未經審核) 千港元	總計 (未經審核) 千港元
Revenue from external customers	來自外來客戶收益	12,374	8,159	20,533
Inter-segment revenue	分部間收益	–	2,310	2,310
Segment profit	分部溢利	620	5,206	5,826
Unallocated corporate expense, net	未分配公司開支淨額			(2,098)
Share of post-tax profit of associates	分佔聯營公司除稅後溢利			139
Profit for the period	期內溢利			3,867
Total assets	資產總值			
As at 30 September 2011 (unaudited)	於2011年9月30日 (未經審核)	11,186	18,193	29,379

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 4. SEGMENT INFORMATION (CONTINUED)

### 4. 分部資料 (續)

		Six months ended 30 September 2010		
		Asset advisory services and asset appraisal (unaudited) HK\$'000	Corporate services and consultancy (unaudited) HK\$'000	Total (unaudited) HK\$'000
		截至2010年9月30日止六個月		
		資產顧問服務及資產評估 (未經審核) 千港元	企業服務及諮詢 (未經審核) 千港元	總計 (未經審核) 千港元
Revenue from external customers	來自外來客戶收益	30,990	1,675	32,665
Segment profit	分部溢利	21,083	899	21,982
Unallocated corporate expense, net	未分配公司開支淨額			(2,621)
Profit for the period	期內溢利			19,361
Total assets	資產總值			
As at 31 March 2011 (audited)	於2011年3月31日 (經審核)	14,390	1,217	15,607

		30 September 2011 (unaudited) HK\$'000	31 March 2011 (audited) HK\$'000
		2011年9月30日 (未經審核) 千港元	2011年3月31日 (經審核) 千港元
<b>Segment assets</b>	<b>分部資產</b>		
Total assets of reportable segments	報告分部資產總值	<b>29,379</b>	15,607
Unallocated amounts:	未分配金額:		
Corporate assets	公司資產	<b>64,103</b>	5,874
Amounts due from related parties	應收關連方款項	-	31,418
Consolidated total assets	綜合資產總值	<b>93,482</b>	52,899

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 5. REVENUE, OTHER INCOMES AND OTHER GAIN

Revenue, which is also the Group's turnover, represents income from asset appraisal services, asset advisory services and corporate services and consultancy.

Revenue, other incomes and other gain recognised during the periods were as follows:

### 5. 收益、其他收入及其他收益

收益，亦為本集團的營業額，為資產評估服務、資產顧問服務及企業服務及諮詢的服務收入。

期內確認的收益、其他收入及其他收益如下：

		Three months ended 30 September		Six months ended 30 September	
		2011 (unaudited) HK\$'000	2010 (unaudited) HK\$'000	2011 (unaudited) HK\$'000	2010 (unaudited) HK\$'000
		截至9月30日止三個月 2011年 (未經審核) 千港元	2010年 (未經審核) 千港元	截至9月30日止六個月 2011年 (未經審核) 千港元	2010年 (未經審核) 千港元
<b>Revenue</b>	<b>收益</b>				
Asset appraisal services income	資產評估服務收入	5,189	7,979	11,744	14,484
Asset advisory services income	資產顧問服務收入	630	1,015	630	16,506
Corporate services and consultancy income	企業服務及諮詢收入	6,589	799	8,159	1,675
		<b>12,408</b>	<b>9,793</b>	<b>20,533</b>	<b>32,665</b>
<b>Other incomes</b>	<b>其他收入</b>				
Interest income	利息收入	1	4	1	8
Others	其他	797	460	1,658	947
		<b>798</b>	<b>464</b>	<b>1,659</b>	<b>955</b>
<b>Other gain</b>	<b>其他收益</b>				
Fair value gain on an investment at fair value through profit or loss	透過損益按公允價值列賬的投資的公允價值收益	1,716	–	1,716	–

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 6. INCOME TAX EXPENSE

### 6. 所得稅開支

	Three months ended 30 September 2011 (unaudited) HK\$'000 截至9月30日止三個月 2011年 (未經審核) 千港元		Six months ended 30 September 2011 (unaudited) HK\$'000 截至9月30日止六個月 2011年 (未經審核) 千港元		
	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元	
<b>Current tax – Hong Kong</b>	<b>即期稅項 – 香港利得稅</b>				
<b>Profits Tax</b>					
Provision for the period	期內撥備	603	716	946	2,214

Hong Kong Profits Tax has been provided at a rate of 16.5% (2010: 16.5%) based on the estimated assessable profit.

本集團根據估計應課稅溢利，按16.5%（2010年：16.5%）的稅率計提香港利得稅撥備。

Tax charges on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

其他地方應課稅溢利的稅項支出乃按本集團經營所在國家當前稅率，根據當地現行法例、詮釋及慣例計算。

### 7. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2011 (six months ended 30 September 2010: N/A).

During the six months ended 30 September 2011, HK\$30,000,000 (30 September 2010: HK\$11,000,000) interim dividend declared and paid by the Company's subsidiaries to their then shareholders prior to the shares of the Company listed on the GEM. The rate of dividend and the number of shares ranking for dividend are not presented as such information is not meaningful for the purpose of the interim results.

### 7. 股息

董事於截至2011年9月30日止六個月並無建議派付中期股息（截至2010年9月30日止六個月：不適用）。

於截至2011年9月30日止六個月，本公司的附屬公司於本公司股份在創業板上市前向其當時的股東宣派及派付中期股息30,000,000港元（2010年9月30日：11,000,000港元）。由於股息率及享有股息的股份數目等資料就中期業績而言無甚意義，故並無呈列有關資料。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 8. EARNINGS PER SHARE

#### (a) Basic

		Three months ended 30 September 2011		Six months ended 30 September 2011	
		2011	2010	2011	2010
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		截至9月30日止三個月	截至9月30日止三個月	截至9月30日止六個月	截至9月30日止六個月
		2011年	2010年	2011年	2010年
		千港元	千港元	千港元	千港元
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profit attributable to owners of the Company	本公司擁有人應佔溢利	3,147	4,045	3,867	19,361
Weighted average number of shares in issue (thousands)	已發行股份的加權平均數(千股)	500,000	375,000	459,016	375,000

Basic earnings per share is calculated by dividing the profit for the three months and six months ended 30 September 2011 attributable to the equity holders of the Company by the weighted average number of ordinary shares in issue during the three months and six months ended 30 September 2011.

As the Company was incorporated on 3 December 2010 and completed the reorganisation and the listing in May 2011, the weighted average number of ordinary shares in issue during the three months and six months ended 30 September 2010 used in the basic earnings per share calculation is determined on the assumption that 1,000 shares issued upon the incorporation of the Company and 374,999,000 shares issued pursuant to the capitalisation issue in May 2011, as if the entire shares were outstanding during the three months and six months ended 30 September 2010.

#### (b) Diluted

Diluted earnings per share for the three months and six months ended 30 September 2011 is the same (30 September 2010: same) as the basic earnings per share as the Company did not have any dilutive potential ordinary shares during the three months and six months ended 30 September 2011.

### 8. 每股盈利

#### (a) 基本

每股基本盈利乃按本公司擁有人應佔截至2011年9月30日止三個月及六個月溢利除以截至2011年9月30日止三個月及六個月已發行普通股加權平均數計算。

由於本公司於2010年12月3日註冊成立，並於2011年5月完成重組及上市，因此，釐定計算每股基本盈利所用的截至2010年9月30日止三個月及六個月已發行普通股加權平均數時，乃假設於本公司註冊成立時已發行1,000股股份及於2011年5月根據資本化發行而發行374,999,000股股份，猶如所有股份於截至2010年9月30日止三個月及六個月內已發行。

#### (b) 攤薄

由於本公司於截至2011年9月30日止三個月及六個月並無任何潛在攤薄普通股，故截至2011年9月30日止三個月及六個月的每股攤薄盈利與每股基本盈利相同（2010年9月30日：相同）。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2011, the Group acquired plant and equipment at a consideration of HK\$972,000 (30 September 2010: HK\$201,000).

During the three months ended 30 September 2011, the Group incurred depreciation expense of HK\$110,000 (30 September 2010: HK\$59,000).

During the six months ended 30 September 2011, the Group incurred depreciation expense of HK\$206,000 (30 September 2010: HK\$106,000)

### 10. TRADE RECEIVABLES

The Group's trading terms with customers are mainly on credit. During the six months ended 30 September 2011, the credit terms generally range from 14 to 30 days (30 September 2010: same). The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the Directors.

As at 30 September 2011 and 31 March 2011, the ageing analysis of the trade receivables, net of allowance, was as follows:

		As at 30 September 2011 (unaudited) HK\$'000 於2011年 9月30日 (未經審核) 千港元	As at 31 March 2011 (audited) HK\$'000 於2011年 3月31日 (經審核) 千港元
0 to 30 days	0-30日	8,271	2,719
31 to 90 days	31-90日	2,015	1,631
91 to 180 days	91-180日	1,328	868
Over 181 days	超過181日	430	425
Total	總計	<b>12,044</b>	5,643

### 9. 物業、廠房及設備

於截至2011年9月30日止六個月，本集團以代價972,000港元（2010年9月30日：201,000港元）購入廠房及設備。

於截至2011年9月30日止三個月，本集團產生110,000港元（2010年9月30日：59,000港元）折舊開支。

於截至2011年9月30日止六個月，本集團產生206,000港元（2010年9月30日：106,000港元）折舊開支。

### 10. 貿易應收款項

本集團與客戶的交易條款主要為信貸方式。於截至2011年9月30日止六個月，信貸期一般介乎14日至30日不等（2010年9月30日：相同）。本集團致力對尚未收回應收款項維持嚴格監控。董事定期審閱逾期結餘。

於2011年9月30日及2011年3月31日，貿易應收款項（扣除撥備）的賬齡分析如下：



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 11. TRADE PAYABLES

As at 30 September 2011 and 31 March 2011, the ageing analysis of the trade payables was as follows:

		As at 30 September 2011 (unaudited) HK\$'000 於2011年 9月30日 (未經審核) 千港元	As at 31 March 2011 (audited) HK\$'000 於2011年 3月31日 (經審核) 千港元
0 to 90 days	0-90日	638	804
91 to 180 days	91-180日	-	399
181 to 365 days	181-365日	-	-
Over 365 days	超過365日	-	139
Total	總計	<b>638</b>	<b>1,342</b>

### 12. SHARE CAPITAL

**Authorised:**  
2,000,000,000 ordinary shares of HK\$0.01 each (At 31 March 2011: 38,000,000 ordinary shares of HK\$0.01 each)

**Issued and fully paid:**  
500,000,000 (At 31 March 2011: 1) ordinary shares of HK\$0.01 each

**法定:**  
2,000,000,000股每股面值0.01港元的普通股(於2011年3月31日: 38,000,000股每股面值0.01港元的普通股)

**已發行及繳足:**  
500,000,000股(於2011年3月31日: 1股)每股面值0.01港元的普通股

As at 30 September 2011 (unaudited) HK\$'000 於2011年 9月30日 (未經審核) 千港元	As at 31 March 2011 (audited) HK\$'000 於2011年 3月31日 (經審核) 千港元
<b>20,000</b>	380
<b>5,000</b>	-

As at 31 March 2011, Greater China Appraisal Limited, Greater China Corporate Consultancy & Services Limited, GCA Holdings Limited, Asset-Plus Global Limited and Linkson Investment Limited (the "Combining Entities") and the Company were under common control of Mr. Ip Kwok Kwong ("Controlling Shareholder"). In May 2011, the Company underwent a reorganisation and the Company became the holding company of the Combining Entities.

### 11. 貿易應付款項

於2011年9月30日及2011年3月31日，貿易應付款項的賬齡分析如下：

### 12. 股本

於2011年3月31日，漢華評估有限公司、漢華企業服務有限公司、漢華集團(控股)有限公司、Asset-Plus Global Limited及信萊投資有限公司(「合併實體」)與本公司受葉國光先生(「控股股東」)共同控制。於2011年5月，本公司進行重組，並成為合併實體之控股公司。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 12. SHARE CAPITAL (CONTINUED)

As the Company and the Combining Entities were both controlled by the Controlling Shareholder before and after the reorganisation, the reorganisation was accounted for as a business combination under common control. As a result the consolidated statement of financial position as at 31 March 2011 was prepared based on the principles and procedures of merger accounting as if the reorganisation had accrued at 31 March 2011. Therefore the share capital presented in the consolidated statement of financial position of the Group as at 31 March 2011 represented the entire nominal value of the issued and paid up share capital of the Combining Entities.

A summary of the movements in the issued share capital of the Company was as follows:

		Number of shares issued '000 已發行 股份數目 千股	Nominal value of shares issued HK\$'000 已發行 股份面值 千港元
	Note 附註		
On 3 December 2010, date of incorporation	於2010年12月3日 (註冊成立日期)	—	—
Shares issued pursuant to reorganisation and capitalisation	根據重組及資本化發行股份	375,000	3,750
Shares issued pursuant to placing	根據配售發行股份 (a)	125,000	1,250
At 30 September 2011	於2011年9月30日	500,000	5,000

Note:

- (a) During May 2011, the Company issued 125,000,000 ordinary new shares at a subscription price of HK\$0.72 per share for a total cash consideration of approximately HK\$90,000,000.

### 12. 股本 (續)

由於本公司及合併實體於重組前後均由控股股東控制，故重組入賬列為受共同控制之業務合併。因此，於2011年3月31日之綜合財務狀況表乃以合併會計法之原則及程序編製，猶如重組已於2011年3月31日發生。因此，於2011年3月31日本集團之綜合財務狀況表內呈列之股本指合併實體已發行及繳足股本之全部面值。

本公司已發行股本的變動概列如下：

	Number of shares issued '000 已發行 股份數目 千股	Nominal value of shares issued HK\$'000 已發行 股份面值 千港元
On 3 December 2010, date of incorporation	—	—
Shares issued pursuant to reorganisation and capitalisation	375,000	3,750
Shares issued pursuant to placing (a)	125,000	1,250
At 30 September 2011	500,000	5,000

附註：

- (a) 於2011年5月，本公司按認購價每股0.72港元發行125,000,000股新普通股，總現金代價約為90,000,000港元。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 13. RELATED PARTIES TRANSACTIONS

In addition to those related party transactions and balances disclosed elsewhere in the notes to the condensed consolidated financial statements, the Group had the following transactions with its related parties during the periods:

### 13. 關連方交易

除簡明綜合財務報表附註其他地方披露的關連方交易及結餘外，本集團於期內與關連方有以下交易：

	Name of directors/close family members/ non-controlling shareholders having beneficial interest	Six months ended 30 September	
		2011 (unaudited) HK\$'000 截至9月30日止六個月 2011年 (未經審核) 千港元	2010 (unaudited) HK\$'000 2010年 (未經審核) 千港元
Asset appraisal services income from related companies 來自關連公司的資產評估服務收入			
– Path Immigration Consultant Limited – 柏峰移民顧問有限公司	Mr. Ip Kwok Kwong and Mr. Cheng Kam Por 葉國光先生及鄭錦波先生	–	24
– Greater China Capital Limited – 漢華資本有限公司	Mr. Ip Kwok Kwong, Mr. Leung Siu Hong, Mr. Cheng Kam Por and Mr. Wong Chi Keung 葉國光先生、梁兆康先生、 鄭錦波先生及黃之強先生	–	147
Allowance on trade receivables due from related companies 應收關連公司的貿易應收款項撥備			
– Path Immigration Consultant Limited – 柏峰移民顧問有限公司	Mr. Ip Kwok Kwong and Mr. Cheng Kam Por 葉國光先生及鄭錦波先生	–	24
– K.P. Cheng & Co. – 鄭錦波會計師事務所	Mr. Cheng Kam Por 鄭錦波先生	147	–
Corporate services and consultancy income from related companies 來自關連公司的企業服務及諮詢收入			
– Greater China Capital Limited – 漢華資本有限公司	Mr. Ip Kwok Kwong, Mr. Leung Siu Hong, Mr. Cheng Kam Por and Mr. Wong Chi Keung 葉國光先生、梁兆康先生、 鄭錦波先生及黃之強先生	360	240
– GCA Professional Services Group Limited – 漢華專業服務集團有限公司	Mr. Ip Kwok Kwong, Mr. Leung Siu Hong, Mr. Cheng Kam Por and Mr. Wong Chi Keung 葉國光先生、梁兆康先生、 鄭錦波先生及黃之強先生	–	360
– Prosperity Investment Holdings Limited – 嘉進投資國際有限公司	Equity holder of Greater China Capital Limited 漢華資本有限公司的權益持有人	480	480

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 13. RELATED PARTIES TRANSACTIONS (CONTINUED)

### 13. 關連方交易 (續)

	Name of directors/close family members/ non-controlling shareholders having beneficial interest	Six months ended 30 September	
		2011 (unaudited) HK\$'000	2010 (unaudited) HK\$'000
	擁有實益權益的董事／直系親屬／ 非控股股東姓名	截至9月30日止六個月 2011年 (未經審核) 千港元	2010年 (未經審核) 千港元
Rental income from a related company 來自關連公司的租金收入			
– Prosperity Investment Holdings Limited – 嘉進投資國際有限公司	Equity holder of Greater China Capital Limited 漢華資本有限公司的權益持有人	655	624
Rent paid to related companies 已付關連公司租金			
– Mega Treasure (HK) Limited	Mr. Cheng Kam Por 鄭錦波先生	–	560
– Path Immigration Consultant Limited – 柏峰移民顧問有限公司	Mr. Ip Kwok Kwong and Mr. Cheng Kam Por 葉國光先生及鄭錦波先生	–	20
Subcontracting charges and commission paid to related parties 已付關連方分包費用及佣金			
– Mr. Cheng Kam Por – 鄭錦波先生	Mr. Cheng Kam Por 鄭錦波先生	–	20

Executive directors are defined as the key management of the Company and their compensation during the period was as follows:

執行董事被界定為本公司的主要管理層，而彼等期內的酬金如下：

		Six months ended 30 September	
		2011 (unaudited) HK\$'000	2010 (unaudited) HK\$'000
		截至9月30日止六個月 2011年 (未經審核) 千港元	2010年 (未經審核) 千港元
Salaries and other short-term benefits	薪金及其他短期福利	1,947	1,079
Post-employment benefits	離職福利	11	6
		<b>1,958</b>	<b>1,085</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 14. ACQUISITION OF AN ASSOCIATE

In August 2011, the Group entered into a subscription agreement and an acquisition agreement with an independent third party to purchase and subscribe 20% equity interest of TodayIR Holdings Limited at a total consideration of approximately HK\$26,017,000.

The movement on interests in associates was as follow:

### 14. 收購一家聯營公司

於2011年8月，本集團與一名獨立第三方訂立認購協議及收購協議，收購及認購 TodayIR Holdings Limited 的20%股權，總代價約為26,017,000港元。

聯營公司權益的變動如下：

		Six months ended 30 September 2011 HK\$'000 截至2011年 9月30日止 六個月 千港元
At 1 April 2011 (audited)	於2011年4月1日（經審核）	—
Addition	增加	26,017
Share of post-tax profits of associates	分佔聯營公司除稅後溢利	139
At 30 September 2011 (unaudited)	於2011年9月30日（未經審核）	26,156

### 15. CONTINGENT LIABILITIES

As at 30 September 2011 and 31 March 2011, the Group had no contingent liabilities.

### 15. 或然負債

於2011年9月30日及2011年3月31日，本集團並無或然負債。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2011 (six months ended 30 September 2010: N/A).

### BUSINESS REVIEW

Our services are broadly categorised into two main sectors: (i) asset advisory services and asset appraisal; and (ii) corporate services and consultancy.

Asset advisory services and asset appraisal are the core business of the Group, which typically involves provision of independent valuation services to a number of listed groups to meet market, regulatory and fiduciary requirements, sourcing and identifying potential investment opportunities or investors, undertaking due diligence and evaluation on the underlying assets and provision of procedural and strategic business advices.

Owing to the undulant global economic situation, our overall services income decreased during the six months ended 30 September 2011 as compared to that of the same period of 2010.

Asset advisory services income is primarily success-based nature and is usually calculated based on a percentage of the value of the underlying asset or the consideration agreed between the parties in the underlying transaction, the decrease in such revenue for the six months ended 30 September 2011 as compared to same period 2010 was mainly owing to delay in completion of our existing engagements during the period of 2011. Asset advisory services income from these engagements is expected to be generated during the current financial year. Our asset appraisal services income decreased in 2011 mainly due to the drop in mergers and acquisitions related appraisal engagements, which were primary brought by the lack of optimism in the global economy and the volatile financial and capital markets. During the six months ended 30 September 2011, our revenue from asset advisory services and asset appraisal was approximately HK\$12.4 million, representing a decrease of approximately 60% as compared to that of the same period of 2010.

### 中期股息

董事並不建議就截至2011年9月30日止六個月派付中期股息（截至2010年9月30日止六個月：不適用）。

### 業務回顧

本集團服務大致分為兩大部分：(i)資產顧問服務及資產評估；及(ii)企業服務及諮詢。

資產顧問服務及資產評估為本集團的核心業務，通常涉及為多家上市集團提供獨立估值服務，以配合市場、監管及受信責任要求，找尋及物色潛在投資機會或投資者，對相關資產進行盡職審查及評估，以及提供程序性及策略性業務意見。

由於全球經濟起伏不定，本集團截至2011年9月30日止六個月的整體服務收入較2010年同期減少。

資產顧問服務收入主要屬成功收費性質，一般按相關資產價值的百分比或相關交易各方協定的代價計算，於截至2011年9月30日止六個月相關收益較2010年下降，主要由於2011年期內出現延遲完成現有委聘的情況所致。來自現有委聘的資產顧問服務收入預期將於本財政年度內產生。本集團資產評估服務收入於2011年減少，主要由於全球經濟信心不足及金融及資本市場波動，導致併購相關的資產評估委聘減少所致。於截至2011年9月30日止六個月，本集團資產顧問服務及資產評估的收益約為12,400,000港元，較2010年同期減少約60%。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW (CONTINUED)

The corporate services and consultancy segment mainly focuses on provision of advice to corporations in areas such as corporate governance, internal control, enterprise risk management and other operational aspects as well as provision of back office administration, which includes company secretarial services, human resources management and administrative services, accounting and tax services, etc. Owing to our growing client base, revenue generated from this segment amounted to approximately HK\$8.2 million in 2011, marking an increase of approximately 387% over the same period last year.

On 31 May 2011, the Company's shares were successfully listed on GEM of the Stock Exchange. The listing of the Company's shares has strengthened the Group's financial position to pursue its objectives to being the one of the leading integrated professional services providers in the Greater China region.

In August 2011, the Group successfully completed the acquisition of TodayIR Holdings Limited ("TodayIR") through purchasing and subscribing a total of 300 shares of TodayIR, representing 20% of TodayIR's issued share capital, and a warrant to subscribe up to an aggregate of 150 shares of TodayIR ("GPS Warrant"), at a total consideration of approximately HK\$26 million. Pursuant to the subscription agreement, the Group would hold 450 shares of TodayIR, representing approximately 27.29% of the enlarged issued capital assuming full exercise of the GPS Warrant.

Founded in 2005, TodayIR offers comprehensive online investor relations services. It has a client portfolio of over 230 listed companies and is one of the largest online investor relations platforms in Asia. The acquisition will provide the Group with a good opportunity to expand its network for all its business activities, develop new market, achieve economy of scale and a wider range of services in its provision of corporate services business. The acquisition also gives the Group the ability to cross-sell corporate and investor relations services and to develop bundling opportunities for those services, which is line with the Group's strategy to establish itself as a one-stop professional services provider.

### 業務回顧 (續)

企業服務及諮詢分部主要專注於企業管治、內部監控、企業風險管理及其他營運方面等領域向企業提供意見，並提供後勤行政服務，包括公司秘書服務、人力資源管理及行政服務、會計及稅務服務等。受惠於本集團客戶基礎持續增長，於2011年，來自此分部的收益約為8,200,000港元，較去年同期增加約387%。

於2011年5月31日，本公司的股份於聯交所創業板成功上市。本公司股份上市大大增強本集團的財務狀況，讓本集團可致力達到成為大中華區內領先綜合專業服務供應商的目標。

於2011年8月，本集團透過以總代價約26,000,000港元購買及認購TodayIR Holdings Limited (「TodayIR」) 合共300股股份 (佔TodayIR已發行股本的20%) 及可認購TodayIR最多合共150股股份的認股權證 (「GPS認股權證」)，成功完成收購TodayIR。根據認購協議，假設GPS認股權證獲悉數行使，本集團將持有450股TodayIR股份，佔經擴大後的已發行股本約27.29%。

TodayIR成立於2005年，提供全面網上投資者關係服務，客戶超過230家上市公司，現已躋身於亞洲最大網上投資者關係平台之一。是項收購將為本集團各項業務提供擴大客戶網絡、發展新市場、實現規模經濟，並同時增加其提供企業服務業務的服務種類的良機。是項收購亦令本集團有能力交叉銷售企業及投資者關係服務，並就該等服務建立捆綁銷售機會，這與本集團將自身打造為一站式專業服務提供商的策略一致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW (CONTINUED)

The acquisition of shares of TodayIR was funded by the net proceeds from the listing and since the acquisition was only introduced to the Group recently, it was not foreseeable at the time the business plan was formulated and specifically disclosed in the prospectus but rather included as a part of the business development plan. Consequently, the intended use of listing proceeds at the time of listing did not provide any specific allocation for the acquisition consideration. However, given the benefits of the acquisition, we believe that the update to the intended use of net listing proceeds is justified. The updated intended use of net listing proceeds is set out below:

### 業務回顧 (續)

收購TodayIR股份的資金乃以上市所得款項淨額撥付，由於本集團於近期方才獲得進行是項收購的機會，故制訂業務計劃時並未預料到該機會，亦未於招股章程內作特定披露，只列作為業務發展計劃的一部分。因此，於上市當時的上市所得款項擬定用途中並無就是項收購的代價分配特定資金。然而，鑑於是項收購的益處，本集團相信更新上市所得款項淨額的擬定用途乃屬合理。經更新的上市所得款項淨額的擬定用途載列如下：

		Before completion of acquisition (HK\$ million) 收購完成前 (百萬港元)		After completion of acquisition (HK\$ million) 收購完成後 (百萬港元)	
Business development	業務發展				
– in asset appraisal and corporate service	– 資產評估及企業服務		27.95		17.78
– in asset advisory services	– 資產顧問服務		28.25		17.97
– in corporate consultancy business	– 企業諮詢服務		15.30		9.73
– the acquisition of shares and GPS warrants of TodayIR	– 收購TodayIR之股份及 GPS認股權證		–	71.50	26.02
					71.50
Improvement of public awareness	提升公眾認識		1.00		1.00
Human resources deployment	人力資源調配		5.50		5.50
Total	總計		78.00		78.00

The source of funding for the exercise of the GPS Warrant will be determined by the Directors at the time of the exercise of the GPS Warrant.

行使GPS認股權證的資金來源將由董事於行使GPS認股權證時釐定。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

The Group's revenue for the six months ended 30 September 2011 was approximately HK\$20.5 million (30 September 2010: approximately HK\$32.7 million), representing a decrease of approximately 37% from that of 2010. The decrease in the Group's revenue during the period was mainly attributable to decrease in asset advisory services and asset appraisal income as described in the "Business Review" section.

The Group's cost of services mainly consists of direct labour cost. During the six months ended 30 September 2011, the Group's direct labour cost was approximately HK\$6.0 million (30 September 2010: approximately HK\$5.2 million), increase approximately 17% from the same period of 2010.

The Group's marketing, administrative and other operating expenses for the six months ended 30 September 2011 was approximately HK\$12.9 million (30 September 2010: approximately HK\$6.4 million), representing an increase of approximately 102% from that of 2010. The increase in the such expenses was mainly due to increase in administrative staff cost and rental expenses. During the six months ended 30 September 2011, the Group's administrative staff cost was approximately HK\$6.0 million (30 September 2010: approximately HK\$2.6 million), representing an increase of approximately 135% from that of 2010. During the period, the Group's rental expenses was approximately HK\$2.5 million (six months ended 30 September 2010: approximately HK\$1.3 million), representing an increase of approximately 88% from that of 2010.

The profit attributable to owners of the Company for the six months ended 30 September 2011 was approximately HK\$3.9 million (30 September 2010: approximately HK\$19.4 million), representing a decrease of approximately 80% from that of 2010. The decrease was primarily due to the drop in asset advisory services and assets appraisal income and increase in operating costs caused by the business expansion.

### 財務回顧

於截至2011年9月30日止六個月，本集團錄得收益約20,500,000港元（2010年9月30日：約32,700,000港元），較2010年減少約37%。期內，本集團的收益減少，主要由於資產顧問服務及資產評估的收入減少（見「業務回顧」一節所述）所致。

本集團的服務成本主要包括直接勞工成本。於截至2011年9月30日止六個月，本集團的直接勞工成本約為6,000,000港元（2010年9月30日：約5,200,000港元），較2010年同期增加約17%。

本集團於截至2011年9月30日止六個月的市場推廣、行政及其他營運開支約為12,900,000港元（2010年9月30日：約6,400,000港元），較2010年增加約102%。該等開支增加主要由於行政員工成本及租金開支增加所致。於截至2011年9月30日止六個月，本集團的行政員工成本約為6,000,000港元（2010年9月30日：約2,600,000港元），較2010年增加約135%。期內，本集團的租金開支約為2,500,000港元（截至2010年9月30日止六個月：約1,300,000港元），較2010年增加約88%。

於截至2011年9月30日止六個月，本公司擁有人應佔溢利約為3,900,000港元（2010年9月30日：約19,400,000港元），較2010年減少約80%。減少主要由於資產顧問服務及資產評估收入下跌及擴充業務導致營運成本增加所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN CURRENCY RISK

The majority of the Group's businesses is in Hong Kong and is denominated in Hong Kong dollars, Renminbi, and United States dollars. The Group is of the opinion that its exposure to foreign exchange rate risk is limited. The Group currently does not have a foreign currency hedging policy. However, the management monitors closely foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2011, the Group had cash and cash equivalents of approximately HK\$37.9 million (31 March 2011: HK\$8.7 million). As at 30 September 2011, the Group had net current assets of approximately HK\$58.9 million (31 March 2011: HK\$35.1 million). Current ratio as at 30 September 2011 was 10.3 (31 March 2011: 3.1).

The Group's operations and investments are financed principally by revenues generated from business operations, available bank balances and the net proceeds from the placing of the Company's new shares in the listing. As at 30 September 2011, the Group had no borrowing and a zero gearing ratio (31 March 2011: Nil), which is defined as net debt (total borrowings net of cash and bank balances) over total equity, is resulted.

### CAPITAL EXPENDITURE

During the six months ended 30 September 2011, the Group invested approximately HK\$0.4 million (30 September 2010: approximately HK\$0.2 million) for acquisition of plant and equipment.

### 外幣風險

本集團的大部分業務於香港進行並以港元、人民幣及美元計值。本集團認為其承受的外匯風險有限。本集團現時並無外幣對沖政策。然而，管理層密切監察外匯風險及將於有需要時考慮對沖重大外幣風險。

### 流動資金及財務資源

於2011年9月30日，本集團的現金及現金等價物約為37,900,000港元（2011年3月31日：8,700,000港元）。於2011年9月30日，本集團的流動資產淨值約為58,900,000港元（2011年3月31日：35,100,000港元）。於2011年9月30日，流動比率為10.3（2011年3月31日：3.1）。

本集團的業務及投資主要透過業務經營產生的收益、可動用的銀行結餘及於上市時配售本公司新股份的所得款項淨額撥付資金。於2011年9月30日，本集團概無借貸，而資產負債比率為零（2011年3月31日：零），其被定義為債務淨額（借貸總額扣除現金及銀行結餘）除以權益總額計算。

### 資本開支

於截至2011年9月30日止六個月，本集團投資約400,000港元（2010年9月30日：約200,000港元）以收購廠房及設備。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CAPITAL COMMITMENTS

As at 30 September 2011, the Group did not have any significant capital commitments.

### HUMAN RESOURCES

As at 30 September 2011, the Group employed 60 (31 March 2011: 55) full-time employees including management and administrative staff. The employees' remuneration, promotion and salary increments are assessed based on both individual's and Company's performance, professional and working experience and by reference to prevailing market practice and standards. The Group regards quality staff as one of the key factors to corporate success.

### COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

An analysis comparing the business objectives as set out in the prospectus for the period from 18 May 2011, being the latest practicable date as defined in the prospectus to 30 September 2011 (the "Review Period") is set out below:

#### Business objectives for the Review Period

##### 於回顧期間的業務目標

– Business development

— 業務發展

### 資本承擔

於2011年9月30日，本集團並無任何重大資本承擔。

### 人力資源

於2011年9月30日，本集團僱用60名（2011年3月31日：55名）全職僱員，包括管理及行政人員。僱員的薪酬、晉升及加薪幅度乃根據個人及本公司的表現、僱員的專業及工作經驗，並參考當時市場慣例及標準來評估。本集團認為優秀員工是企業能成功發展的其中一項關鍵因素。

### 業務目標與實際業務進度的比較

於2011年5月18日（即招股章程界定的最後實際可行日期）至2011年9月30日期間（「回顧期間」），招股章程所載的業務目標比較分析如下：

#### Actual business progress for the Review Period

##### 於回顧期間的實際業務進度

We have acquired 20% equity interest of TodayIR in August 2011, which enables us to cross-sell corporate and investor relation services and develop bundling opportunities for those services, which is in line with the Company's stated strategy to establish itself as a one-stop professional service provider.

本集團已於2011年8月收購TodayIR的20%股權，此舉令本集團有能力交叉銷售企業服務及投資者關係服務，並就該等服務建立捆綁銷售機會，這與本公司將自身打造為一站式專業服務提供商的既定策略一致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS (CONTINUED) 業務目標與實際業務進度的比較 (續)

Business objectives for the Review Period 於回顧期間的業務目標	Actual business progress for the Review Period 於回顧期間的實際業務進度
– Improvement of public awareness – 提升公眾認識	We invested considerable resources in marketing activities to enhancing our public awareness, including organisation of professional seminars and publication of newsletters and periodicals. 本集團已投放可觀資源進行市場推廣活動，以提升公眾對本集團的認識，包括籌辦專業研討會及出版通訊及期刊。
– Human resources deployment – 人力資源調配	Our number of staff has increased from 55 as at 31 March 2011 to 60 as at 30 September 2011. We will continue to recruit qualified candidates to support our future expansion. 本集團的員工人數由2011年3月31日的55名增加至2011年9月30日的60名。本集團將繼續招聘合資格人選，以支持本集團的未來擴展。

### PROSPECT

Despite the undulant global economic situation has caused a slowing growth in our traditional asset advisory services and asset appraisal business, demand for professional commercial services in Greater China will remain strong, when companies in the region, especially in China, grow in corporate size and operational complexity and geographical diversification, the need for a leading professional advisor on asset value, procedures and regulations, as well as investment matching will increase. Based on our existing competitive advantages and market position in our core business segments, we are capable of exploring more potential expansion opportunities.

With the continuing increase in client base, expected synergies to be generated from TodayIR acquisition, experienced professional teams and convenient one-stop professional services provision, we will continue to capture market opportunities and enhance the quality and scope of services in order to deliver sustainable growth in returns to our shareholders.

### 展望

儘管全球經濟環境起伏不定導致本集團資產顧問服務及資產評估等傳統業務增長放緩，惟大中華區對專業商業服務的需求將仍然強勁，區內（尤其是中國）公司的規模不斷拓展、業務越趨複雜、市場位置越見分散，對資產評估、程序及規則以及投資配對方面的領先專業顧問服務的需要將相應增加。憑藉本集團核心業務分部的現有競爭優勢及市場地位，本集團能夠物色更多潛在拓展機會。

憑藉客戶基礎持續增長、預期收購TodayIR將產生協同效益、專業團隊經驗豐富以及提供方便的一站式專業服務等競爭優勢，本集團將不斷把握市場機會，提高服務質量及範圍，冀能為股東帶來持續增長的回報。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2011, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

#### (a) Long positions in the shares of HK\$0.01 each of the Company

Name of Director	Nature of interests	Number of shares held	Approximate percentage of issued share capital
董事姓名	權益性質	所持股份數目	佔已發行股本概約百分比
Mr. Ip Kwok Kwong (“Mr. Ip”) (Note 1) 葉國光先生 (「葉先生」) (附註1)	Interest in controlled corporation 受控制法團的權益	375,000,000	75%

*Note:*

- 375,000,000 shares are held by Brilliant One Holdings Limited (“Brilliant One”) which is wholly-owned by GCA Professional Services Group Limited (“GCA Professional”). GCA Professional is owned as to 73% by Genius Ideas International Ltd. (“Genius Ideas”) which is owned as to 51% by Smart Pick Investments Limited (“Smart Pick”) and 6.12% by Mr. Ip. Smart Pick is owned as to 58.76% by GC Holdings Limited (“GC Holdings”) which is wholly-owned by Mr. Ip.

#### 董事及主要行政人員於本公司及其相聯法團中之股份、相關股份及債券權益及淡倉

於2011年9月30日，本公司董事及主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例的該等條文被當為或視為擁有的權益及淡倉）或根據證券及期貨條例第352條須列入該條例所指之登記冊內之權益及淡倉，或根據創業板上市規則第5.46至5.67條的規定須知會本公司及聯交所之權益及淡倉如下：

#### (a) 於本公司每股面值0.01港元之股份之好倉

*附註：*

- 375,000,000股股份由Brilliant One Holdings Limited (「Brilliant One」) 持有，而Brilliant One由漢華專業服務集團有限公司 (「漢華專業」) 全資擁有。漢華專業由Genius Ideas International Ltd. (「Genius Ideas」) 擁有73%權益，而Genius Ideas分別由Smart Pick Investments Limited (「Smart Pick」) 及葉先生擁有51%及6.12%權益。Smart Pick由GC Holdings Limited (「GC Holdings」) 擁有58.76%權益，而GC Holdings則由葉先生全資擁有。



## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

(CONTINUED)

董事及主要行政人員於本公司及其相聯法團中之股份、相關股份及債券權益及淡倉 (續)

#### (b) Long positions in the shares of associated corporations

#### (b) 於相聯法團股份之好倉

Name of Director	Name of associated corporation	Nature of interests	Number of shares held	Approximate percentage of interest in associated corporation 佔於相聯法團的權益概約百分比
董事姓名	相聯法團名稱	權益性質	所持股份數目	百分比
Mr. Ip (Note 1) 葉先生 (附註1)	Brilliant One Brilliant One	Interest in controlled corporation 受控制法團的權益	200	100%
Mr. Ip (Note 1) 葉先生 (附註1)	GCA Professional 漢華專業	Interest in controlled corporation 受控制法團的權益	730	73%
Mr. Ip (Note 1) 葉先生 (附註1)	Genius Ideas Genius Ideas	Interest in controlled corporation 受控制法團的權益	5,100	51%
Mr. Ip (Note 1) 葉先生 (附註1)	Genius Ideas Genius Ideas	Beneficial owner 實益擁有人	612	6.12%
Mr. Ip (Note 1) 葉先生 (附註1)	Smart Pick Smart Pick	Interest in controlled corporation 受控制法團的權益	5,876	58.76%
Mr. Ip (Note 1) 葉先生 (附註1)	GC Holdings GC Holdings	Beneficial owner 實益擁有人	1	100%
Mr. Leung Siu Hong ("Mr. Leung") (Note 1) 梁兆康先生 (「梁先生」) (附註1)	Smart Pick Smart Pick	Beneficial owner 實益擁有人	1,192	11.92%



## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

(CONTINUED)

##### (b) Long positions in the shares of associated corporations (Continued)

Note:

1. The Company is owned as to 75% by Brilliant One. Brilliant One is wholly-owned by GCA Professional which is owned as to 73% by Genius Ideas. Genius Ideas is owned as to 51% by Smart Pick and 6.12% by Mr. Ip. Smart Pick is owned as to 58.76% by GC Holdings and 11.92% by Mr. Leung. GC Holdings is wholly-owned by Mr. Ip.

Save as disclosed above, as at 30 September 2011, none of the Directors or chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

#### 董事及主要行政人員於本公司及其相聯法團中之股份、相關股份及債券權益及淡倉 (續)

##### (b) 於相聯法團股份之好倉 (續)

附註:

1. 本公司由Brilliant One擁有75%權益。Brilliant One由漢華專業全資擁有，而漢華專業則由Genius Ideas擁有73%權益。Genius Ideas分別由Smart Pick及葉先生擁有51%及6.12%權益。Smart Pick分別由GC Holdings及梁先生擁有58.76%及11.92%權益。GC Holdings由葉先生全資擁有。

除上文所披露者外，於2011年9月30日，概無本公司董事或主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例的該等條文被當為或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須列入該條例所指之登記冊內之權益或淡倉，或根據創業板上市規則第5.46條至5.67條須知會本公司及聯交所之權益或淡倉。

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2011, the following persons had interests or short positions in the shares and underlying shares of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO and entered in the register maintained by the Company pursuant to Section 336 of the SFO were as follows:

#### 主要股東於本公司股份及相關股份之權益及淡倉

於2011年9月30日，以下人士於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部已知會本公司及聯交所之權益或淡倉，以及根據證券及期貨條例第336條已記錄在本公司備存的登記冊內之權益或淡倉如下：

Name	Nature of interests	Number of shares held	Approximate percentage of issued share capital 佔已發行股本 概約百分比
名稱	權益性質	所持股份數目	概約百分比
Brilliant One (Note 1) Brilliant One (附註1)	Beneficial owner 實益擁有人	375,000,000	75%
GCA Professional (Note 1) 漢華專業 (附註1)	Interest in controlled corporation 受控制法團的權益	375,000,000	75%
Genius Ideas (Note 1) Genius Ideas (附註1)	Interest in controlled corporation 受控制法團的權益	375,000,000	75%
Smart Pick (Note 1) Smart Pick (附註1)	Interest in controlled corporation 受控制法團的權益	375,000,000	75%
Easy Gain Development Limited ("Easy Gain") (Note 1) Easy Gain Development Limited ("Easy Gain") (附註1)	Interest in controlled corporation 受控制法團的權益	375,000,000	75%

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

(CONTINUED)

Name	Nature of interests	Number of shares held	Approximate percentage of issued share capital 佔已發行股本 概約百分比
名稱	權益性質	所持股份數目	概約百分比
GC Holdings (Note 1)	Interest in controlled corporation	375,000,000	75%
GC Holdings (附註1)	受控制法團的權益		
Mr. Ip (Note 1)	Interest in controlled corporation	375,000,000	75%
葉先生 (附註1)	受控制法團的權益		
Mr. Wong Chi Keung ("Mr. Wong") (Note 1)	Interest in controlled corporation	375,000,000	75%
黃之強先生(「黃先生」) (附註1)	受控制法團的權益		

Note:

1. Brilliant One is wholly-owned by GCA Professional which is owned as to 73% by Genius Ideas. Genius Ideas is owned as to 51% by Smart Pick, 42.88% by Easy Gain and 6.12% by Mr. Ip. Smart Pick is owned as to 58.76% by GC Holdings which is wholly-owned by Mr. Ip. Easy Gain is wholly-owned by Mr. Wong.

Save as disclosed above, as at 30 September 2011, the Company had not been notified by any persons who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register maintained by the Company pursuant to Section 336 of the SFO.

#### 主要股東於本公司股份及相關股份的權益及淡倉 (續)

附註:

1. Brilliant One由漢華專業全資擁有，而漢華專業則由Genius Ideas擁有73%權益。Genius Ideas分別由Smart Pick、Easy Gain及葉先生擁有51%、42.88%及6.12%權益。Smart Pick由GC Holdings擁有58.76%權益，而GC Holdings則由葉先生全資擁有。Easy Gain由黃先生全資擁有。

除上文所披露者外，於2011年9月30日，概無任何人士曾知會本公司擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條已記錄在本公司備存的登記冊內的本公司股份或相關股份之權益或淡倉。

## OTHER INFORMATION

### 其他資料

#### INTERESTS OF OTHER PERSONS

As at 30 September 2011, other than the interests in shares of the Company and its associated corporations held by the Directors, the chief executives and the substantial shareholders of the Company stated above, there were no other persons with interests recorded in the register required to be kept by the Company under Section 336 of the SFO.

#### DISCLOSURE OF INFORMATION ON DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the profiles of the Directors of the Company have been updated as follows:

**Mr. Wu Chi Keung**, aged 54, has been appointed by the Company as the independent non-executive director in May 2011. He is the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company. Mr. Wu has more than 30 years experience in auditing and financial advisory services. Mr. Wu was a partner of Deloitte Touche Tohmatsu until he retired in December 2008. Mr. Wu is a member of Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered and Certified Accountants. Mr. Wu graduated from Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) in 1980 with a Higher Diploma in Accountancy.

Mr. Wu is currently an independent non-executive directors of China Medical System Holdings Limited, Jinchuan Group International Resources Co. Ltd. and JF Household Furnishings Limited, the shares of which are listed on the Stock Exchange.

#### 其他人士的權益

於2011年9月30日，除以上所述的本公司董事、主要行政人員及主要股東於本公司及其相聯法團的股份的權益外，並無其他人士擁有須記錄在根據證券及期貨條例第336條本公司須予備存的登記冊內的權益。

#### 董事資料的披露事項

根據創業板上市規則第17.50A(1)條，本公司董事的資料更新如下：

**胡志強先生**，54歲，於2011年5月獲本公司委任為獨立非執行董事。彼為本公司審核委員會主席、薪酬委員會成員及提名委員會成員。胡先生於審核及財務顧問服務方面擁有超過30年經驗。胡先生曾為德勤•關黃陳方會計師行的合夥人，直至2008年12月退休。胡先生為香港會計師公會會員以及特許公認會計師公會資深會員。胡先生於1980年畢業於香港理工學院（現稱為香港理工大學），取得會計學高級文憑。

胡先生現時為康哲藥業控股有限公司、金川集團國際資源有限公司及捷豐家居用品有限公司的獨立非執行董事，該三家公司之股份均於聯交所上市。

## OTHER INFORMATION

### 其他資料

#### DISCLOSURE OF INFORMATION ON DIRECTORS

(CONTINUED)

**Mr. Wan Kam To**, aged 58, has been appointed by the Company as the independent non-executive director in May 2011. Mr. Wan has over 30 years of experience in auditing and advisory services. He joined PricewaterhouseCoopers Hong Kong in 1975 and served as a partner of the firm from 1992 until retirement in 2008. Mr. Wan is a Hong Kong Certified Public Accountant and is a fellow of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Directors. Mr. Wan graduated from Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) in 1975 with a Higher Diploma in Accountancy.

Mr. Wan is currently an independent director of Mindray Medical International Limited (a company listed on the New York Stock Exchange, USA) and RDA Microelectronics, Inc. (a company listed on the NASDAQ). Mr. Wan is also an independent non-executive director of several companies listed on the Stock Exchange, namely, China Resources Land Limited, Dalian Port (PDA) Company Limited, Fairwood Holdings Limited and Huaneng Renewables Corporation Limited. Mr. Wan was also an independent non-executive director of Real Gold Mining Limited.

#### CODE OF CONDUCT FOR SECURITIES TRANSACTIONS

The Company has adopted the rules set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors (the "Required Standard of Dealings"). The Company has confirmed, having made specific enquiry of the Directors, all the Directors have complied with the Required Standard of Dealings throughout the six months period ended 30 September 2011.

#### 董事資料的披露事項 (續)

尹錦滔先生，58歲，於2011年5月獲本公司委任為獨立非執行董事。尹先生於審計及顧問服務方面擁有逾30年的經驗。彼於1975年加入香港羅兵咸永道會計師事務所，並自1992年起擔任該事務所的合夥人，直至2008年退休為止。尹先生為香港執業會計師，並為香港會計師公會、特許公認會計師公會及香港董事學會資深會員。尹先生於1975年畢業於香港理工學院（現稱為香港理工大學），取得會計學高級文憑。

尹先生現為於美國紐約交易所上市之邁瑞醫療國際有限公司及於美國納斯達克上市之銳迪科微電子有限公司之獨立董事；亦為下列於聯交所上市之公司之獨立非執行董事：華潤置地有限公司、大連港股份有限公司、大快活集團有限公司及華能新能源股份有限公司。尹先生亦是瑞金礦業有限公司的前獨立非執行董事。

#### 證券交易的操守守則

本公司已採納創業板上市規則第5.48至5.67條所載的規則，作為董事買賣本公司證券的操守守則（「規定買賣準則」）。在本公司向董事作出特定查詢後，已確認全體董事已於截至2011年9月30日止六個月期間一直遵守規定買賣準則。

## OTHER INFORMATION

### 其他資料

#### MANAGEMENT CONTRACTS

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

#### COMPETING INTERESTS

None of the Directors or the controlling shareholders of the Company or their respective associates as defined in the GEM Listing Rules had any interest in business that competed or might compete with business of the Group during the period under review.

#### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period under review.

#### INTERESTS OF THE COMPLIANCE ADVISERS

As notified by the joint compliance advisers of the Company, Grand Vinco Capital Limited ("Vinco Capital") and Emperor Capital Limited ("Emperor Capital"), as at 30 September 2011, except for the compliance advisers' agreement entered into between the Company, Vinco Capital and Emperor Capital dated 24 May 2011, neither Vinco Capital and Emperor Capital nor its directors, employees or associates had any interests in the share capital of the Company or any member of the Group (including options or rights to subscribe for such securities).

#### 管理合約

於回顧期間內，並無訂立或存在任何與本公司業務全部或任何主要部分的管理及行政有關的合約。

#### 競爭權益

於回顧期間內，概無董事或本公司控股股東或彼等各自的聯繫人士（定義見創業板上市規則）於與本集團業務構成或可能構成競爭的業務中擁有任何權益。

#### 購買、出售或贖回上市證券

本公司及其任何附屬公司於回顧期間內並無購買、出售或贖回本公司任何上市證券。

#### 合規顧問的權益

據本公司聯席合規顧問大唐域高融資有限公司（「域高融資」）及英皇融資有限公司（「英皇融資」）所知會，於2011年9月30日，除本公司、域高融資及英皇融資於2011年5月24日訂立的合規顧問協議外，域高融資及英皇融資或其董事、僱員或聯繫人士概無於本公司或本集團任何成員公司的股本中擁有任何權益（包括購股權或可認購有關證券的權利）。

## OTHER INFORMATION

### 其他資料

#### CORPORATE GOVERNANCE

During the six months ended 30 September 2011, the Company complied with the code provisions as set out in the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules except for the following deviation:

Under the code provision A.2.1, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not at present have any officer with the title of chief executive officer ("CEO") but instead the duties of a CEO are performed by Mr. Ip Kwok Kwong, the Managing Director of the Company, in the same capacity as the CEO of the Company.

#### AUDIT COMMITTEE

The Group's condensed unaudited consolidated results for the six months ended 30 September 2011 have been reviewed by the audit committee of the Company, which was of the opinion that such results have complied with the applicable accounting standards and that adequate disclosures have been made.

By Order of the Board  
**GreaterChina Professional Services Limited**  
**Ip Kwok Kwong**  
*Managing Director*

Hong Kong, 9 November 2011

#### 企業管治

於截至2011年9月30日止六個月，本公司已遵守創業板上市規則附錄十五所載企業管治常規守則載列的守則條文，惟下文所述偏離除外：

根據守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由一人同時兼任。本公司現時並無設有行政總裁（「行政總裁」）之職位，惟行政總裁之職務由本公司之董事總經理葉國光先生負責，該職權等同於本公司之行政總裁。

#### 審核委員會

本公司的審核委員會已審閱本集團截至2011年9月30日止六個月的簡明未經審核綜合業績，並認為該等業績已符合適用會計準則，且已作出充分披露。

承董事會命  
**漢華專業服務有限公司**  
*董事總經理*  
**葉國光**

香港，2011年11月9日

GreaterChina Professional Services Limited

漢華專業服務有限公司

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