

# ePRO EPRO LIMITED 易寶有限公司\*

(於開曼群島註冊成立之有限公司)  
(Incorporated in the Cayman Islands with limited liability)  
(股份代號：8086)  
(Stock Code: 8086)

## 截至二零一二年三月三十一日止九個月之 第三季度業績報告 THIRD QUARTERLY REPORT FOR THE NINE MONTHS ENDED 31 MARCH 2012

### 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板的定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資者應了解投資該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板的較高風險及其他特點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之性質所然，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告的資料乃遵照創業板上市規則之規定而刊載，旨在提供有關本公司的資料；本公司的董事願就本報告的資料共同及個別地承擔全部責任。本公司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。

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

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

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

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

This report, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, 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.

\* 僅供識別

\* for identification purposes only

## 未經審核業績

易寶有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(「本集團」)截至二零一二年三月三十一日止三個月及九個月之未經審核綜合業績，連同截至二零一一年同期未經審核之比較數字如下：

## 未經審核綜合損益表

			截至三月三十一日 止三個月		截至三月三十一日 止九個月	
			For the three months ended 31 March		For the nine months ended 31 March	
			二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000	二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
收入	REVENUE	2	325,847	50,749	1,080,655	124,432
貨品銷售成本	Cost of sales		(184,342)	(24,129)	(615,103)	(64,180)
毛利	Gross profit		141,505	26,620	465,552	60,252
其他收入及收益	Other income and gains		385	95	3,085	617
銷售及分銷成本	Selling and distribution costs		(90,423)	(385)	(295,326)	(619)
行政及其他費用	Administrative and other expenses		(16,964)	(6,166)	(55,337)	(17,470)
融資成本	Finance costs	3	–	(144)	(30)	(3,970)
分佔聯營公司之溢利及虧損	Share of profits and losses of associates		58	–	(34)	–
除稅前溢利	PROFIT BEFORE TAX	4	34,561	20,020	117,910	38,810
所得稅費用	Income tax expense	5	(5,888)	(150)	(19,272)	(350)
本期間溢利	PROFIT FOR THE PERIOD		28,673	19,870	98,638	38,460
以下各方應佔：	Attributable to:					
本公司擁有人	Owners of the Company		28,755	19,870	98,816	38,460
非控股權益	Non-controlling interests		(82)	–	(178)	–
			28,673	19,870	98,638	38,460
本公司普通股權益 持有人應佔 每股溢利 基本	EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY Basic	6	0.54港仙cents	0.39港仙cents	1.84港仙cents	1.62港仙cents
攤薄	Diluted		0.54港仙cents	0.38港仙cents	1.83港仙cents	1.54港仙cents

## UNAUDITED RESULTS

The board of directors (the “Directors”) of EPRO LIMITED (the “Company”) announced the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months and nine months ended 31 March 2012 together with the comparative unaudited figures for the corresponding period in 2011 as follows:

## Unaudited Consolidated Income Statement

			截至三月三十一日 止三個月		截至三月三十一日 止九個月	
			For the three months ended 31 March		For the nine months ended 31 March	
			二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000	二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
收入	REVENUE	2	325,847	50,749	1,080,655	124,432
貨品銷售成本	Cost of sales		(184,342)	(24,129)	(615,103)	(64,180)
毛利	Gross profit		141,505	26,620	465,552	60,252
其他收入及收益	Other income and gains		385	95	3,085	617
銷售及分銷成本	Selling and distribution costs		(90,423)	(385)	(295,326)	(619)
行政及其他費用	Administrative and other expenses		(16,964)	(6,166)	(55,337)	(17,470)
融資成本	Finance costs	3	–	(144)	(30)	(3,970)
分佔聯營公司之溢利及虧損	Share of profits and losses of associates		58	–	(34)	–
除稅前溢利	PROFIT BEFORE TAX	4	34,561	20,020	117,910	38,810
所得稅費用	Income tax expense	5	(5,888)	(150)	(19,272)	(350)
本期間溢利	PROFIT FOR THE PERIOD		28,673	19,870	98,638	38,460
以下各方應佔：	Attributable to:					
本公司擁有人	Owners of the Company		28,755	19,870	98,816	38,460
非控股權益	Non-controlling interests		(82)	–	(178)	–
			28,673	19,870	98,638	38,460
本公司普通股權益 持有人應佔 每股溢利 基本	EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY Basic	6	0.54港仙cents	0.39港仙cents	1.84港仙cents	1.62港仙cents
攤薄	Diluted		0.54港仙cents	0.38港仙cents	1.83港仙cents	1.54港仙cents

## 未經審核綜合全面收益表

## Unaudited Consolidated Statement of Comprehensive Income

		截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000	二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
本期間溢利	Profit for the period	28,673	19,870	98,638	38,460
本期間其他全面收益(扣除稅項)：	Other comprehensive income for the period, net of tax:				
可供出售投資：	Available-for-sales investments:				
公平值變更	Changes in fair value	-	-	(3,310)	-
計入綜合損益之虧損重新分類 調整—贖回虧損(附註4)	Reclassification adjustments for losses included in the consolidated income statement - loss on redemption (note 4)	-	-	3,024	-
轉換境外業務時 產生之匯兌差額	Exchange difference arising on translation of foreign operations	(197)	(361)	(816)	(1,306)
本期間全面收益總額	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	28,476	19,509	97,536	37,154
應佔全面收益總額：	Total comprehensive income attributable to:				
本公司擁有人	Owners of the Company	28,559	19,509	97,714	37,154
非控股權益	Non-controlling interests	(83)	-	(178)	-
		28,476	19,509	97,536	37,154

未經審核簡明綜合權益變動表

Unaudited Condensed Consolidated Statement of Changes In Equity

本公司股權持有人應佔  
Attributable to owners of the Company

		已發行股本	股份溢價賬	購股權儲備	可換股票據權益部份	可供出售投資重估價之儲備	股本贖回儲備	外匯浮動儲備	保留盈利／(累積虧損)	擬派末期股息	合計	非控股權益	權益總額
		Issued capital 千港元 HK\$'000	Share premium account 千港元 HK\$'000	Option reserve 千港元 HK\$'000	Equity component of convertible notes 千港元 HK\$'000	Available-for-sales investment revaluation reserve 千港元 HK\$'000	Share repurchase reserve 千港元 HK\$'000	Exchange fluctuation reserve 千港元 HK\$'000	Retained profits/(accumulated losses) 千港元 HK\$'000	Proposed final dividends 千港元 HK\$'000	Total 千港元 HK\$'000	Non-controlling Interests 千港元 HK\$'000	Total Equity 千港元 HK\$'000
於二零一零年七月一日之結餘	Balance at 1 July 2010	33,617	12,210	2,436	2,621	-	-	(5,084)	(13,083)	-	32,717	-	32,717
本期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	-	(1,306)	38,460	-	37,154	-	37,154
削減股本	Reduction of capital	(30,255)	-	-	-	-	-	-	30,255	-	-	-	-
發行股份已扣除股份發行開支	Issue of shares, net of share issue expenses	4,000	13,955	-	-	-	-	-	-	-	17,955	-	17,955
發行可換股票據	Issue of convertible notes	-	-	-	26,421	-	-	-	-	-	26,421	-	26,421
轉換可換股票據而發行股份	Issue of shares on conversion of convertible notes	44,749	196,950	-	(27,682)	-	-	-	-	-	214,017	-	214,017
於二零一一年三月三十一日	At 31 March 2011	52,111	223,115	2,436	1,360	-	-	(6,390)	55,632	-	328,264	-	328,264
於二零一一年七月一日之結餘	Balance at 1 July 2011	52,115	223,488	2,231	1,360	286	-	(7,262)	25,992	62,630	360,840	1,500	362,340
本期間全面收益總額	Total comprehensive income for the period	-	-	-	-	(286)	-	(816)	98,816	-	97,714	(178)	97,536
行使購股權	Exercise of share options	34	3,392	(1,964)	-	-	-	-	-	-	1,462	-	1,462
轉換可換股票據而發行股份	Issue of shares on conversion of convertible notes	2,317	9,640	-	(1,360)	-	-	-	-	-	10,597	-	10,597
回購及註銷股份	Repurchase and cancellation of shares	(1,335)	(145,067)	-	-	-	1,335	-	(1,335)	-	(146,402)	-	(146,402)
派付二零一一年末期股息	Final 2011 dividend paid	-	-	-	-	-	-	-	-	(61,854)	(61,854)	-	(61,854)
二零一一年末期股息調整(附註(a))	Adjustment for final 2011 dividend (note (a))	-	-	-	-	-	-	-	776	(776)	-	-	-
於二零一二年三月三十一日	At 31 March 2012	53,131	91,453	267	-	-	1,335	(8,078)	124,249	-	262,357	1,322	263,679

附註：

(a) 二零一一年末期股息之調整乃由於在二零一一年末期股息記錄日期之前回購及註銷67,500,000股本公司普通股股份，故此該等股份並無享有此項股息。

Note:

(a) The adjustment for the final 2011 dividend was due to the repurchase and cancellation of 67,500,000 ordinary shares of the Company prior to the record date of the final 2011 dividend and, therefore, they did not rank for dividend payment.

附註：

## 1. 編製基準

本公司於二零零零年三月十五日根據開曼群島公司在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。

未經審核簡明財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）（亦包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）、香港普遍採納之會計原則及香港公司條例之披露規定及聯交所創業板證券上市規則（「創業板上市規則」）之適用披露規定而編撰。財務報表乃按過往成本法編撰，惟財務工具乃按公平值入賬。

編製未經審核綜合損益表時所採用之會計政策，與本集團編製其截至二零一一年六月三十日止年度之年度賬目時所採用者貫徹一致。

### 會計政策

於本期間，本集團首次應用下列香港會計師公會所頒佈之本集團業務有關且於二零一一年七月一日起對本集團財務報表生效之新訂財務報告準則，修訂及詮釋：

香港財務報告準則之修訂	二零一零年頒佈之香港財務報告準則之改進
香港財務報告準則第1號之修訂	嚴重高通脹及剔除首次採納者之固定日期
香港財務報告準則第7號之修訂	披露—轉移金融資產之修訂
香港會計準則第24號（於二零零九年經修訂）	關連人士披露
香港（國際財務報告詮釋委員會）—詮釋第14號之修訂	最低資金規定的預付款項之修訂

採納新訂及經修訂香港財務報告準則對如何編製及呈列當前或以往期間之業績並無任何重大影響。因此，無需就以往期間作出任何調整。

Notes:

## 1. BASIS OF PRESENTATION

The Company is a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law, of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the “GEM”) of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 August 2000.

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standard, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”). They have been prepared under the historical cost convention, except for financial instruments, which have been measured at fair value.

The accounting policies adopted in the preparation of the unaudited consolidated income statement are consistent with those adopted by the Group in its annual accounts for the year ended 30 June 2011.

### Accounting Policies

During the current period, the Group has applied for the first time, the following new and revised HKFRSs standards, amendments and interpretations issued by HKICPA, which are relevant to the Group’s operations and effective for the Group’s financial statement beginning on 1 July 2011:

HKFRSs Amendments	<i>Improvements to HKFRS issued in 2010</i>
HKFRS 1 Amendments	<i>Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters</i>
HKFRS 7 Amendments	<i>Disclosures – Transfers of Financial Assets</i>
HKAS 24 (Revised in 2009)	<i>Related Party Disclosures</i>
HK(IFRIC)-Int 14 Amendments	<i>Prepayments of a Minimum Funding Requirement</i>

The adoption of the new and amended HKFRSs had no material effect on how the results for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment is required.

## 已頒佈但尚未生效之香港財務報告準則之影響

本集團並未於本財務報表應用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：

香港財務報告準則第7號之修訂	披露 — 財務資產及財務負債之抵銷 <sup>3</sup>
香港財務報告準則第7號及第9號之修訂	香港財務報告準則第9號之強制性生效日期及過渡披露 <sup>5</sup>
香港財務報告準則第9號	金融工具 <sup>3</sup>
香港財務報告準則第10號	綜合財務報告 <sup>3</sup>
香港財務報告準則第11號	合資安排 <sup>3</sup>
香港財務報告準則第12號	其他企業投資權益的披露 <sup>3</sup>
香港財務報告準則第13號	公平值計量 <sup>3</sup>
香港會計準則第1號之修訂	其他全面收益項目之呈列 <sup>2</sup>
香港會計準則第12號之修訂	遞延稅項：收回相關資產之修訂 <sup>1</sup>
香港會計準則第19號（於二零一一年經修訂）	員工福利 <sup>3</sup>
香港會計準則第27號（於二零一一年經修訂）	獨立財務報告 <sup>3</sup>
香港會計準則第28號（於二零一一年經修訂）	聯營公司及合資企業的投資 <sup>3</sup>
香港會計準則第32號之修訂	財務資產及財務負債之抵銷 <sup>4</sup>
香港（國際財務報告詮釋委員會）— 詮釋第20號	露天礦場生產階段之剝採成本 <sup>3</sup>

<sup>1</sup> 於二零一二年一月一日或之後開始之年度期間生效

<sup>2</sup> 於二零一二年七月一日或之後開始之年度期間生效

<sup>3</sup> 於二零一三年一月一日或之後開始之年度期間生效

<sup>4</sup> 於二零一四年一月一日或之後開始之年度期間生效

<sup>5</sup> 於二零一五年一月一日或之後開始之年度期間生效

本集團正評估於首次採納時該等新訂及經修訂香港財務報告準則之影響。至今之總結為，採納該等新訂及經修訂香港財務報告準則不大可能對本集團之經營業績及財務狀況構成重大影響。

## 2. 收入

收入（亦為本集團之營業額）指從提供專業資訊科技服務及維修保養服務及硬件及軟件轉售及本期間拓展之電子商務業務產生之發票淨值。

## 3. 融資成本

銀行貸款及透支之利息開支	Interest expenses on bank loans and overdrafts
以實際利息計算可換股票據之名義利息	Notional interest on convertible notes at effective interest rate
融資成本總額	Total finance costs

## Impact of issued but not yet effective Hong Kong Financial Reporting Standards

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.

HKFRS 7 Amendments	Disclosures – Offsetting Financial Assets and Financial Liabilities <sup>3</sup>
HKFRS 7 and HKFRS 9 Amendments	Mandatory Effective Date of HKFRS 9 and Transition Disclosures <sup>5</sup>
HKFRS 9	Financial Instruments <sup>3</sup>
HKFRS 10	Consolidated Financial Statement <sup>3</sup>
HKFRS 11	Joint Arrangement <sup>3</sup>
HKFRS 12	Disclosure of Interests in other entities <sup>3</sup>
HKFRS 13	Fair Value Measurement <sup>3</sup>
HKAS 1 Amendments	Presentation of items of other comprehensive income <sup>2</sup>
HKAS 12 Amendments	Deferred tax: Recovery of Underlying Assets <sup>1</sup>
HKAS 19 (Revised in 2011)	Employee Benefits <sup>3</sup>
HKAS 27 (Revised in 2011)	Separate Financial Statement <sup>3</sup>
HKAS 28 (Revised in 2011)	Investments in Associate and Joint Ventures <sup>3</sup>
HKAS 32 Amendments	Offsetting Financial Assets and Financial Liabilities <sup>4</sup>
HK(IFRIC)-Int 20	Stripping Costs in the Production Phase of a Surface Mine <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2012

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2012

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2013

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2014

<sup>5</sup> Effective for annual periods beginning on or after 1 January 2015

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded that while the adoption of these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

## 2. REVENUE

Revenue, which is also the Group's turnover, represents the net invoiced value of professional IT contract services and maintenance services rendered and re-selling of hardware and software, and the extended E-commerce business for the period.

## 3. FINANCE COSTS

截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一二年 2012 (未經審核) (Unaudited) 千港元 HK\$'000	二零一一年 2011 (未經審核) (Unaudited) 千港元 HK\$'000	二零一二年 2012 (未經審核) (Unaudited) 千港元 HK\$'000	二零一一年 2011 (未經審核) (Unaudited) 千港元 HK\$'000
銀行貸款及透支之利息開支	Interest expenses on bank loans and overdrafts	-	-
以實際利息計算可換股票據之名義利息	Notional interest on convertible notes at effective interest rate	30	3,970
融資成本總額	Total finance costs	30	3,970



#### 4. 除稅前溢利

除稅前溢利乃扣除／(計入)及下列各項後計算：

折舊	Depreciation
員工成本	Staff costs
(包括董事酬金)	(including directors' remuneration)
工資及薪金	Wages and salaries
退休金供款淨額	Net pension contribution
按公平值計入損益之	Fair value loss/(gain) on equity
金融投資公平值虧損	investments at fair value
／(收益)	through profit and loss
－金融投資	－ Listed equity investment
－外匯遠期合約	－ Forward currency contract
贖回可供出售投資虧損	Loss on redemption of an available-for-sales
	investments
出售土地及物業收益	Gain on disposal of land and building
銀行利息收入	Bank interest income

#### 5. 所得稅費用

本期間稅項：	Current tax:
香港利得稅：	Hong Kong profits tax:
本期間	Current period
海外稅項：	Overseas taxation:
本期間撥備	Provision for the period
往年之超額撥備	Over-provision in respect of prior years

所得稅費用總支出 Total income tax expense

香港利得稅及按期內之估計應課稅盈利以稅率16.5%計提撥備(二零一一年：本集團於期內擁有可動用之承前結轉稅務虧損以抵銷期內產生之應課稅盈利，因此並無作出香港利得稅撥備)。

本集團於其他地區經營之公司之溢利稅項，已根據所在地之現有法例、詮釋及慣例，按各自稅務司法權區之現行稅率計算。

截至二零一二年三月三十一日止九個月，本集團並無任何重大未撥備之遞延稅項負債(二零一一年：無)。

#### 4. PROFIT BEFORE TAX

Profit before tax is arrived at after charging/(crediting):

截至三月三十一日 止三個月		截至三月三十一日 止九個月	
For the three months ended 31 March		For the nine months ended 31 March	
二零一二年	二零一一年	二零一二年	二零一一年
2012	2011	2012	2011
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
599	429	2,205	1,218
4,461	2,170	11,596	6,514
356	257	1,089	413
(677)	169	(633)	78
344	—	(822)	—
—	—	3,024	—
—	—	(1,236)	—
(10)	(41)	(58)	(102)

#### 5. INCOME TAX EXPENSE

截至三月三十一日 止三個月		截至三月三十一日 止九個月	
For the three months ended 31 March		For the nine months ended 31 March	
二零一二年	二零一一年	二零一二年	二零一一年
2012	2011	2012	2011
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
5,907	—	19,291	—
—	150	—	350
(19)	—	(19)	—
5,888	150	19,272	350

Hong Kong Profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the period (2011: No Hong Kong profits tax has been provided as the Group had available tax losses brought forward to offset the assessable profits generated during the period).

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax countries/jurisdictions in which they operate based on existing legislation, interpretations and practices in respect thereof.

The Group did not have any significant unprovided deferred tax liabilities for the nine months ended 31 March 2012 (2011: Nil).

## 6. 本公司普通股權益持有人應佔每股溢利

每股基本及攤薄溢利按以下基準計算：

用作計算每股基本溢利的歸屬於本公司普通股權益股東應佔溢利	Profit attributable to ordinary equity holders of the Company, used in the basic earnings per share calculations
可換股票據之名義利息	Notional interest on convertible notes
用以計算每股攤薄溢利之收益	Profit for the purposes of diluted earnings per share

## 6. EARNING PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculations of basic and diluted earning per share are based on:

截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一二年 2012 (未經審核) (Unaudited) 千港元 HK\$'000	二零一一年 2011 (未經審核) (Unaudited) 千港元 HK\$'000	二零一二年 2012 (未經審核) (Unaudited) 千港元 HK\$'000	二零一一年 2011 (未經審核) (Unaudited) 千港元 HK\$'000
28,755	19,870	98,816	38,460
—	113	30	287
<b>28,755</b>	<b>19,983</b>	<b>98,846</b>	<b>38,747</b>

股份數目 Numbers of shares		股份數目 Numbers of shares	
截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一二年 2012 (未經審核) (Unaudited)	二零一一年 2011 (未經審核) (Unaudited)	二零一二年 2012 (未經審核) (Unaudited)	二零一一年 2011 (未經審核) (Unaudited)
5,361,946,823	5,151,918,459	5,382,529,534	2,369,500,065
—	57,126,575	14,676,149	148,529,096
<b>146,705</b>	<b>657,885</b>	<b>603,149</b>	<b>1,746,068</b>
<b>5,362,093,528</b>	<b>5,209,702,919</b>	<b>5,397,808,832</b>	<b>2,519,775,229</b>

## 7. 股息

董事不建議派發第三季度股息(二零一一年：無)。

## 7. DIVIDENDS

The Directors do not recommend the payment of third quarterly dividend (2011: Nil).



## 8. 經營租約安排

本集團根據經營租約安排租用若干辦公室物業及員工宿舍。經協商之物業租賃期介乎一至三年。

於二零一二年三月三十一日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

不遲於1年	Not later than 1 year
遲於1年但不遲於5年	Later than 1 year and not later than 5 years

## 9. 資本承擔

於二零一二年三月三十一日，本集團並無資本承擔：

已授權但未訂約於中國大陸成立 附屬公司	Authorised but not contracted for setting up subsidiary in the PRC
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## 10. 比較數字

若干比較數字已重列以符合本期間之呈列方式。

## 8. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office properties and staff quarters under operating lease arrangements. Such leases are negotiated for terms ranging from one to three years.

At 31 March 2012, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

(未經審核) (Unaudited) 三月三十一日 As at 31 March	
二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
2,791	2,656
312	1,391
<b>3,103</b>	<b>4,047</b>

## 9. CAPITAL COMMITMENTS

At 31 March 2012, the Group had no capital commitments:

(未經審核) (Unaudited) 三月三十一日 As at 31 March	
二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
-	4,619

## 10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current period's presentation.

## 財務回顧

就截至二零一二年三月三十一日止九個月（「期內」）而言，本集團錄得未經審核綜合收入約1,080,700,000港元（二零一一年：124,400,000港元）。本集團期內錄得未經審核溢利約98,600,000港元（二零一一年：38,500,000港元）。

期內，本集團的電子商務業務繼續穩步發展，收入由於季節性因素比上季度有所下降。主要由於傳統上聖誕假期後為海外地區的購物淡季，購物需求減弱，引致集團電子商務業務收入回落。本集團的另一核心業務——專業資訊科技合約服務業務——於期內保持平穩增長，為本集團提供長期穩定的收入來源。

期內，銷售成本的增長與收入之增長相符，主要歸因於本集團旗下電子商務業務的增長，令相對之成本增加。行政及其他費用的增長主要是由於員工成本及其他一般開支的增加。

## 業務回顧

受二零一一年出現的歐洲債務危機及全球經濟增長放緩影響，踏入二零一二年第一季，世界經濟仍面臨多重不確定因素，全球經濟復甦緩慢。然而，由於本集團於期內集中發展高需求的新興國家消費市場，並通過行之有效的網絡平臺進行口碑傳播，有效針對目標客戶，在此充滿挑戰的營商環境下，本集團專注於電子商務業務得以穩中求勝。

### B2C (企業對客戶) 電子商務網站

本集團營運兩個外貿B2C電子商務網站DealExtreme.com和DX.com，期內總體收入較二零一一年第四季下降，主要由於上季度在歐美傳統節日如感恩節、萬聖節及聖誕節消費帶動下，收入強勁增長。本集團於去年年底在英、美、澳三地設立的貨物中轉中心，其營運於期內已上軌道，逐步發揮其作為區域樞紐的優勢，大力縮短物流各環節的作業時間，加快當地送貨速度，並提升顧客購物滿意度，助本集團把握市場供求變化的機遇。

本集團的電子商務業務全球化，持續拓寬市場覆蓋範圍，客戶遍及200多個國家及地區，分散最終消費過度集中於單一市場之風險。期內，本集團繼續受惠於新興國家如巴西、俄羅斯及以色列等的強大市場需求，並深入當地市場，瞭解挖掘客戶的興趣及需求，以緊隨科技發展趨勢的優質產品，良好的客戶服務，及合理的價格贏得當地消費者的青睞。本集團旗下的電子商務平臺打通從中國製造商到海外終端消費者的管道，沒有實體店的地域限制，成功於這些新興地區的銷售有助全面發揮本集團的電子商務業務潛力及為本集團提供堅實的增長動力。

## FINANCIAL REVIEW

For the nine months ended 31 March 2012 (the "Period"), the Group recorded an unaudited consolidated revenue of approximately HK\$1,080.7 million (2011: HK\$124.4 million). The Group also recorded an unaudited profit of approximately HK\$98.6 million for the Period (2011: HK\$38.5 million).

During the Period, the e-commerce business of the Group achieved a steady growth despite a decrease in revenue over the last quarter due to seasonal effect. The shopping appetite of overseas customers weakened during the post-Christmas period, resulting in a revenue decline of the Group's e-commerce business. Separately, the professional IT contract services business of the Group, maintained a consistent growth, providing the Group with a stable revenue contribution in the long run.

During the Period, increase in cost of sales was in line with the increase in revenue. It was also mainly due to the growth of the Group's e-commerce business. Increase in administrative and other expenses was mainly due to an increase in staff costs and other general expenditure during the Period.

## BUSINESS REVIEW

Suffering from European debt crisis in 2011 and the global economic slowdown, the global economy saw tardy recovery in a context of uncertainties worldwide as it entered the first quarter of 2012. However, the Group managed to weather the storm of a weak economic climate during the Period by developing and focusing on e-commerce business in emerging countries, where the consumption demand was strong. By reaching target customers through word-of-mouth marketing on effective online platforms, the Group outperformed the market under a challenging business environment.

### B2C (Business-to-Customer) E-commerce Websites

The Group operates two B2C foreign trade e-commerce websites, namely DealExtreme.com and DX.com. The overall revenue of this sector for the Period decreased as compared with the fourth quarter of 2011. This was primarily attributable to the strong revenue growth in the last quarter driven by traditional festivals such as Thanksgiving, Halloween and Christmas in American and European countries. Also, the operations of the cargo transit centres set up in Britain, the United States and Australia last year have been on track during the Period. They have gradually demonstrated their strengths of being a regional hub, greatly shortening the operating time of each step in the logistic process and speeding up local delivery that significantly enhances customer satisfaction. Those competitive edges would help the Group to grasp any opportunities in response to market changes.

The e-commerce business of the Group is globalized so as to further expand market coverage. The existing clientele covers over 200 countries and regions, where the potential risks of relying on one single market could be greatly diversified. During the Period, the Group continued to benefit from the strong market demand in the emerging countries like Brazil, Russia and Israel. The Group devoted efforts to understanding the consumer behaviors, buying interests and demands in those emerging markets. As a result, the Group successfully gained trust and loyalty from local consumers by closely following latest IT trends and offering high quality innovative products, providing excellent customer services and selling products at reasonable prices. The e-commerce platforms under the Group have opened up the sales channel to overseas end-users for Chinese manufacturers. As virtual stores are not limited by geographical boundaries, the realization of outstanding sales in those emerging regions would assist the Group to bring the potential of its e-commerce business into full play and provide the Group with a solid growth momentum.

## B2B (企業對企業) 電子商務網站

本集團運營的B2B電子商務網站MadelnChina.com，進一步拓闊外貿交易管道。MadelnChina.com整合線上線下國際貿易的運作模式，匯聚中國優質供應商的產品資訊，提供一個訊息可靠且高效快捷的採購平臺，降低海外企業的經營成本，大幅提升商業效率。作為外貿市場亮點的小額批發及零售電子商務持續發展，本集團旗下的B2B網站為中國製造商架起一座直通全球各地的商貿橋樑。

## 前景

近年，新興及發展中國家經濟總體快速起飛，成為全球經濟的增長引擎。本集團旗下的電子商務網站面向海外市場，尤其針對發展新興市場及發展中國家，在該等地區經濟崛起的黃金契機下，本集團已準備就緒，把握行業發展所帶來的機遇。透過提供優良的客戶服務及大力發展當地語系化策略，預期本集團於保留現有客戶及拓展新興地區龐大銷售市場兩方面繼續保持優勢。展望二零一二年世界經濟復甦仍充滿變數，受環球經濟形勢影響，國外採購商顯得更為謹慎，訂單趨向以短期訂單及小額訂單為主，小額外貿將成為電子商務市場的發展熱點。隨著全球互聯網滲透率及網購用戶人數不斷提升，B2B及B2C電子商務勢必高速發展，本集團深信全球電子商務市場未來增長空間巨大，成為互聯網發展新興動力，而本集團跨境電子商務業務正處於領導位置，將有利創造更佳業績表現。

## 流動資金、財務資源及資本負債比率

於回顧期內，本集團一般以內部產生之現金流量，可換股票據及銀行提供之銀行融資，為其營運提供資金。

於二零一二年三月三十一日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為263,700,000港元（二零一一年：328,300,000港元），318,800,000港元（二零一一年：300,800,000港元）及225,100,000港元（二零一一年：282,800,000港元）。

就本集團之流動資產而言，於二零一二年三月三十一日為318,800,000港元（二零一一年：300,800,000港元），應收貿易賬款及票據（扣除呆賬撥備）佔19.3%（二零一一年：17.0%），而已抵押存款、現金及現金等值項目則約佔35.6%（二零一一年：79.9%）。於二零一二年三月三十一日，本集團之已抵押存款以及現金及現金等值項目為113,500,000港元（二零一一年：240,500,000港元）。本集團全部已抵押存款及現金及現金等值項目乃以澳元、加元、港元、英鎊、人民幣、新加坡元及美元結算。

## B2B (Business-to-Business) E-commerce Websites

MadelnChina.com, the B2B e-commerce website operated by the Group, has further widened foreign trade channels. MadelnChina.com has integrated both online and offline international trading operation models to assemble product information from quality suppliers in PRC. It offers a reliable, swift and efficient merchandizing platform for foreign corporations, effectively lowering their operation costs and considerably enhancing their business efficiency. Small-scale wholesaling and retailing e-commerce has seen sustainable development as a foreign trade market highlight. The B2B website under the Group has positioned itself as a bridge of commerce for Chinese manufacturers to connect with the business partners in every corner of the world.

## PROSPECTS

The e-commerce websites under the Group focus on overseas markets, especially the emerging and developing countries where the overall economy has been growing rapidly and has emerged as a global economy growth engine. With the golden opportunities presenting to us from the substantial economic growth in those regions, the Group is all set to hold a firm grasp of the industry as it develops. By providing excellent customer services and proactively implementing “localization” strategy, the Group will continue to maintain the competitive edges in retaining existing customers and expanding the sales market in emerging regions. Looking ahead, the pace of macroeconomic recovery will still be uncertain in 2012, causing foreign merchandizers to be more conservative and cautious under the volatile economic situation. Hence, the order placements will tend to be short-term and small-scale. Undoubtedly, small-scale foreign trade will soon advance to be the hot spot of the e-commerce development. With the enhanced global Internet penetration and the uprising number of online shoppers, B2B and B2C e-commerce will definitely develop at a fast pace. The Group is confident that there is a great room for the global e-commerce market to expand further and become a new and powerful engine for Internet development. The Group will consistently enhance its performance by fully exploiting its current leading position in the cross-border e-commerce industry.

## LIQUIDITY AND FINANCIAL RESOURCES

During the period under review, the Group financed its operations by internally generated cash flow, convertible notes and banking facilities provided by banks.

As at 31 March 2012, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$263.7 million (2011: HK\$328.3 million), HK\$318.8 million (2011: HK\$300.8 million) and HK\$225.1 million (2011: HK\$282.8 million) respectively.

In respect of the Group's current assets of HK\$318.8 million as at 31 March 2012 (2011: HK\$300.8 million), trade and bills receivable (net of provision for doubtful debts) account for 19.3% (2011: 17.0%) whilst pledged deposits, cash and cash equivalents accounted for about 35.6% (2011: 79.9%). As at 31 March 2012, the Group's pledged deposits and cash and cash equivalents amounted to HK\$113.5 million (2011: HK\$240.5 million). All of the Group's pledged deposits and cash and cash equivalents were denominated in Australian dollars, Canadian dollars, Hong Kong dollars, pound sterling, Renminbi, Singapore dollars and United States dollars.

於二零一二年三月三十一日，本公司並無可換股票據結餘(二零一一年：10,600,000港元)。

於二零一二年三月三十一日，本集團並無綜合銀行及其他借款(二零一一年：無)。

於二零一二年三月三十一日，本集團自銀行取得之綜合銀行融資總額約達160,000,000港元，其中並未動用(二零一一年：無)。

### 資本負債比率

於二零一二年三月三十一日，本集團之資本負債比率(按負債總值除以資產總值)約26.6%(二零一一年：8.1%)。

### 資本架構

本集團一般以內部所得現金流量，可換股票據及銀行融資為其業務撥資。本集團繼續對庫務政策實施嚴格控制。本公司擬以現有銀行結餘為本集團之未來業務、資本支出及其他資本需求撥資。

於二零一二年三月三十一日，銀行融資之利率按港元最優惠利率(「P」)加1.5厘收取(二零一一年：P加1.5厘)。

於二零一二年三月三十一日，本集團並無銀行及其他之借款(二零一一年：無)。

於二零一二年三月三十一日，本公司之可換股票據淨餘本金額約10,600,000港元已悉數兌換為231,680,000股本公司股份。

於二零一二年三月三十一日，本公司已購回及註銷合共133,500,000股普通股股份。

除上述外，本集團之資本架構並無任何重大變動。

### 重大收購、出售事項及重大投資

- (a) 於二零一一年十月二十五日，本集團申請贖回一項可供出售投資。該贖回在二零一一年十二月一日完成，其相應虧損約3,000,000港元。
- (b) 於二零一一年十二月十六日，本集團出售物業於獨立第三者合共52,500,000港元，其相應收益約1,200,000港元。

除上述外，截至二零一二年三月三十一日止九個月，本公司並無作出任何其他重大投資及重大收購或出售事項。

As at 31 March 2012, the Company had no outstanding convertible notes (2011: HK\$10.6 million).

As at 31 March 2012, the Group had no consolidated bank and other loans (2011: Nil).

As at 31 March 2012, the Group had an aggregate composite banking facilities from banks of approximately HK\$160 million of which has not been utilised (2011: Nil).

### GEARING RATIO

As at 31 March 2012, the gearing ratio of the Group as a ratio of total liabilities over total assets was 26.6% (2011: 8.1%).

### CAPITAL STRUCTURE

The Group generally finances its operation with internally generated cash flows, convertible notes and banking facilities. The Group continued to exert stringent control over treasury policies. The Company intends to finance the Group's future operations, capital expenditure and other capital requirement with the existing bank balance available.

As at 31 March 2012, the interest rate of banking facilities was charged at the range of Hong Kong dollar prime lending rate ("P") P+1.5% (2011: P+1.5%).

As at 31 March 2012, the Group had no bank and other loans (2011: Nil).

As at 31 March 2012, the remaining convertible notes of the Company with an aggregate principal amounting to approximately HK\$10.6 million were converted into 231,680,000 ordinary shares of the Company.

As at 31 March 2012, the Company had repurchased and cancelled an aggregate of 133,500,000 ordinary shares.

Save as the above, the capital structure of the Group had no material change.

### MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

- (a) On 25 October 2011, the Group had applied for the redemption of certain Available-for-sales investments. The transaction was completed on 1 December 2011 with a loss of approximately HK\$3.0 million.
- (b) On 16 December 2011, the Group disposed properties to an independent third party at total consideration of HK\$52.5 million with a gain of approximately HK\$1.2 million.

Save as the above, the Company had no other significant investments and material acquisitions or disposals for the nine months ended 31 March 2012.



## 資產抵押

於二零一二年三月三十一日，本集團之銀行融資乃以下列各項作抵押：

- (i) 本公司作出之無限額公司擔保(二零一一年：無)；及
- (ii) 本集團若干定期存款為數14,200,000港元(二零一一年：3,500,000港元)之抵押。

## 或然負債

於二零一二年三月三十一日，本公司就若干附屬公司所獲授之銀行融資提供無限額公司擔保而有或然負債(二零一一年：無)。於報告期末，有關附屬公司並無動用該等融資額(二零一一年：無)。

於二零一二年三月三十一日，本集團並無就本集團所提供之若干服務而簽署履約保證(二零一一年：約200,000港元)。

## 外匯風險

本集團之所得收入及所致成本主要以澳元，港元，人民幣，新加坡元，加拿大元、英鎊及美元結算。

於期內，本集團訂立外匯遠期合約用作對支付供應商之外幣風險。

本集團規定所有經營單位，就超逾500,000港元或同等金額並預期在一個月以後付款之個別交易於本集團訂立確實買賣承擔後使用遠期貨幣合約，以抵銷任何美元以外貨幣之外幣風險。遠期貨幣合約必須與所對沖項目之貨幣相同。本集團之政策為取得確實承諾前概不訂立遠期合約。

於二零一二年三月三十一日，鑑於人民幣持續升值，為降低外匯風險而訂立但尚未履行之外匯遠期合約之名義金額為20,000,000美元。

## CHARGES ON ASSETS

As at 31 March 2012, the banking facilities of the Group are secured by:

- (i) corporate unlimited guarantees executed by the Company (2011: Nil); and
- (ii) pledge of certain of the Group's time deposits amounting to approximately HK\$14.2 million (2011: approximately HK\$3.5 million).

## CONTINGENT LIABILITIES

As at 31 March 2012, the Company had contingent liabilities in respect of corporate unlimited guarantees for banking facilities granted to certain subsidiaries (2011: Nil). At the end of the reporting period, none of such facilities were utilized by the subsidiaries (2011: Nil).

As at 31 March 2012, the Group had no executed performance bonds in respect of certain services provided by the Group (2011: approximately HK\$0.2 million).

## FOREIGN CURRENCY RISK

The Group mainly generated revenue and incurred costs in Australian dollars, Hong Kong dollars, Renminbi, Singapore dollars, Canadian dollars, pound sterling and United States ("US") dollars.

During the period, the Group had entered foreign exchange forward contracts for hedging the foreign currency risk exposure on making payment to the suppliers.

The Group requires all its operating units to use forward currency contracts to eliminate the foreign currency exposures for currencies other than United States dollars and on any individual transactions in excess of HK\$500,000 or equivalent, for which payment is anticipated more than one month after the Group has entered into a firm commitment for a sale or purchase. The forward currency contracts must be in the same currency as the hedged item. It is the Group's policy not to enter into forward contracts until a firm commitment is in place.

As at 31 March 2012, the notional amount of the outstanding forward exchange contracts which were entered to mitigate foreign exchange risk in view of continuing appreciation of RMB was USD20.00 million.

## 根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

### A. 董事及首席執行官

於二零一二年三月三十一日，本公司董事及首席執行官於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有須記入根據證券及期貨條例第352條存置之登記冊或根據創業板上市規則第5.46條之規定須知會本公司及聯交所之權益及淡倉如下：

1. 於本公司及其相聯法團之股份（就根據股本衍生工具特有之倉盤而言）、相關股份及債券中之好倉總額
  - a. 於股份之權益（根據股本衍生工具（例如購股權、可認購之認股權證或可換股債券）者除外）
    - (i) 本公司

董事姓名 Number of Director	附註 Notes
黃少康先生 Mr. HUANG Shaokang	(a)
孟虎先生 Mr. MENG Hu	(b)
周兆光先生 Mr. CHOW Siu Kwong	

附註：

- a. 根據證券及期貨條例第XV部，China Dynamic Enterprises Limited（「China Dynamic」）擁有本公司之123,966,942股股份。其唯一實益股東為黃少康先生。黃先生被視為於China Dynamic所持有之123,966,942股本公司股份中擁有權益。
- b. 根據證券及期貨條例第XV部，ChangAn Investment Holdings II Limited（「ChangAn Investment」）擁有本公司之2,860,000,000股股份。ChangAn Investment乃一間由Wise Focus International Limited（「Wise Focus」）擁有56.25%之公司。Wise Focus由孟虎先生擁有66.67%，而孟虎先生亦為其唯一董事。因此，孟虎先生被視為於ChangAn Investment所持有之2,860,000,000股本公司股份中擁有權益。

## DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")

### A. DIRECTORS AND CHIEF EXECUTIVES

As at 31 March 2012, 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 any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section of 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules were as follows:

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)
  - a. Interests in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)
    - (i) the Company

身份 Capacity	擁有權益之 普通股數目 Number of ordinary shares interested	佔已發行 股本百分比+ Percentage of issued share capital+
受控制公司權益 Interest of a controlled corporation	123,966,942	2.33%
受控制公司權益 Interest of controlled corporations	2,860,000,000	53.83%
實益擁有人 Beneficial owner	2,880,000	0.05%

Notes:

- a. These 123,966,942 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly owned by Mr. HUANG Shaokang. Accordingly, Mr. Huang was deemed to be interested in 123,966,942 shares of the Company held by China Dynamic pursuant to Part XV of the SFO.
- b. These 2,860,000,000 shares of the Company were held by ChangAn Investment Holdings II Limited ("ChangAn Investment"), a corporation owned as to 56.25% by Wise Focus International Limited ("Wise Focus"). Wise Focus was owned as to 66.67% by Mr. MENG Hu who is also its sole director. Accordingly, Mr. MENG Hu was deemed to be interested in 2,860,000,000 shares of the Company held by ChangAn Investment pursuant to Part XV of the SFO.



+ 該百分比指擁有權益之普通股除以本公司於二零一二年三月三十一日之已發行股份數目。

+ The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 31 March 2012.

(ii) 相聯法團—ChangAn Investment(本公司之控制公司)

(ii) Associated corporation – ChangAn Investment (a controlled corporation of the Company)

董事姓名 Name of Director	附註 Note	身份 Capacity	於相聯法團擁有 權益之股份數目 Number of shares interested in associated corporation	佔已發行股份 總數百分比 <sup>+</sup> Percentage of total issued shares <sup>+</sup>
孟虎先生 Mr. MENG Hu	(1)	受控制公司權益 Interest of a controlled corporation	25,875,000	56.25%

附註：

Note:

1. 25,875,000股ChangAn Investment股份由Wise Focus持有，Wise Focus是由孟虎先生擁有66.67%，而孟虎先生亦為其唯一董事。因此，根據證券及期貨條例第XV部，孟虎先生被視為擁有由Wise Focus所持有之25,875,000股ChangAn Investment股份之權益。

1. These 25,875,000 shares of ChangAn Investment were held by Wise Focus, a corporation was owned as to 66.67% by Mr. MENG Hu who is also its sole director. Accordingly, Mr. MENG Hu was deemed to be interested in 25,875,000 shares of ChangAn Investment held by Wise Focus pursuant to Part XV of the SFO.

+ 該百分比指擁有權益之股份除以ChangAn Investment於二零一二年三月三十一日之已發行股份數目。

+ The percentage represents the number of shares interested divided by the number of issued shares of ChangAn Investment as at 31 March 2012.

b. 於債券中之權益

b. Interests in debentures

本公司或其相聯法團並無發行任何債券。

The Company or its associated corporations had not issued debentures.

c. 於相關股份中之權益(實物交付股本衍生工具)

c. Interests in underlying shares (physically settled equity derivatives)

董事並無呈報該權益。

No such interest was reported by the Directors.

2. 於本公司及其相聯法團之股份及(就根據股本衍生工具持有之倉盤而言)相關股份及債券中之淡倉總額

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

董事並無呈報該淡倉。

No such short position was reported by the Directors.

除上文所披露者外，於二零一二年三月三十一日，本公司董事或首席執行官概無根據證券及期貨條例第XV部第7及第8分部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)之股份、相關股份或債券中擁有(或根據證券及期貨條例之有關規定被認為或視作擁有)任何權益或淡倉，或任何必須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益，或任何根據創業板上市規則第5.46條所載上市發行人董事之規定買賣標準必須向本公司及聯交所申報之權益。

Save as disclosed above, as at 31 March 2012, none of the Directors or the chief executive of the Company had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interest or short position in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interest which were required to be entered into the register kept by the Company pursuant to section 352 of the SFO or any interest which were required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

**B. 主要股東**

於二零一二年三月三十一日，根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份及相關股份中之權益或淡倉如下：

1. 於本公司股份及(就根據股本衍生工具持有之倉盤而言)相關股份中之好倉總數
  - a. 於本公司股份之權益(根據股本衍生工具(例如購股權、可認購之認股權證或可換股債券)者除外)

**B. SUBSTANTIAL SHAREHOLDERS**

As at 31 March 2012, the interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

1. *Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company*
  - a. Interests in shares of the Company (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

股東名稱 Name of Shareholder	身份 Capacity	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行股本 百分比+ Percentage of issued share capital+
ChangAn Investment	實益擁有人 Beneficial owner	2,860,000,000	(1)	53.83%
IDG-Accel China Growth Fund II L.P.	於受控制之法團之權益 Interest in controlled corporation	2,860,000,000	(1)	53.83%
IDG-Accel China Growth Fund II Associates L.P.	於受控制之法團之權益 Interest in controlled corporations	2,860,000,000	(1)	53.83%
IDG-Accel China Growth GP II Associates Ltd. ("IDG")	於受控制之法團之權益 Interest in controlled corporations	2,860,000,000	(1)	53.83%
Patrick J MCGOVERN先生 Mr. Patrick J MCGOVERN	於受控制之法團之權益 Interest in controlled corporations	2,860,000,000	(1)	53.83%
周全先生 Mr. ZHOU Quan	於受控制之法團之權益 Interest in controlled corporations	2,860,000,000	(1)	53.83%
Wise Focus	於受控制之法團之權益 Interest in controlled corporation	2,860,000,000	(2)	53.83%
Innopac Holding Limited ("Innopac")	實益擁有人 Beneficial owner	709,852,000	(3)	13.36%
陳靈健先生 Mr. CHEN Ling Sonny	於受控制之法團之權益 Interest of a controlled corporation	709,852,000	(3)	13.36%
Lime Development Limited ("Lime Development")	實益擁有人 Beneficial owner	486,340,000	(4)	9.15%
康健國際投資有限公司 ("康健國際") Town Health International Investments Limited ("Town Health")	於受控制之法團之權益 Interest in controlled corporations	497,720,000	(4)	9.37%
魏紅梅女士 Ms. WEI Hong Mei	實益擁有人 Beneficial owner	23,120,000	—	0.44%

附註：

1. ChangAn Investment於本公司2,860,000,000股股份中擁有權益。ChangAn Investment為一間由IDG-Accel China Growth Fund II L.P.擁有40.44%權益之公司。而IDG-Accel China Growth Fund II L.P.則為一個由IDG-Accel China Growth Fund II Associates L.P.控制之投資基金。而IDG-Accel China Growth Fund II Associates L.P.則由IDG控制。而IDG則由周全先生及Patrick J MCGOVERN先生控制。因此，根據證券及期貨條例第XV部，IDG-Accel China Growth Fund II L.P.、IDG-Accel China Growth Fund II Associates L.P.、IDG、周全先生及Patrick J MCGOVERN先生均被視為於ChangAn Investment所持之股份中擁有權益。

2. ChangAn Investment乃一間由Wise Focus擁有56.25%之公司。Wise Focus由孟虎先生擁有66.67%，而孟虎先生亦為其唯一董事。根據證券及期貨條例第XV部，Wise Focus及孟虎先生均被視為在ChangAn Investment所持之股份中擁有權益。

3. 根據證券及期貨條例第XV部，Innopac擁有本公司之709,852,000股股份。其唯一實益股東為陳靈健先生。陳先生被視為於Innopac所持有之709,852,000股本公司股份中擁有權益。

4. Lime Development於本公司486,340,000股股份中擁有權益。Lime Development為康健國際控制之公司。因此，根據證券及期貨條例第XV部，康健國際被視為於Lime Development所持有之股份中擁有權益。

除上述外，康健國際透過其控制之公司擁有11,380,000股本公司股份。

+ 該百分比指擁有權益之普通股除以本公司於二零一二年三月三十一日之已發行股份數目。

b. 於相關股份之權益（實物交付股本衍生工具）

並無向本公司呈報該權益。

2. 於本公司股份及（就根據股本衍生工具持有之倉盤而言）相關股份中之淡倉總數

並無向本公司呈報該權益。

除上文所披露者外，於二零一二年三月三十一日，除上段「根據證券及期貨條例第XV部披露權益一董事及首席執行官」所載董事之權益外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄的於本公司股份或相關股份中之權益或淡倉。

Notes:

1. ChangAn Investment was interested in 2,860,000,000 shares of the Company. ChangAn Investment is a company owned as to 40.44% by IDG-Accel China Growth Fund II L.P., an investment fund controlled by IDG-Accel China Growth Fund II Associate L.P.. IDG-Accel China Growth Fund II Associates L.P. is controlled by IDG, which is in turn controlled by Mr. ZHOU Quan and Mr. Patrick J MCGOVERN. Accordingly, IDG-Accel China Growth Fund II L.P., IDG-Accel China Growth Fund II Associates L.P., IDG, Mr. ZHOU Quan and Mr. Patrick J MCGOVERN were deemed to be interested in the shares held by ChangAn Investment under Part XV of the SFO.

2. ChangAn Investment is a company owned as to 56.25% by Wise Focus. Wise Focus was owned as to 66.67% by Mr. MENG Hu who is also its sole director. Wise Focus and Mr. MENG Hu were deemed to be interested in the shares held by ChangAn Investment under Part XV of the SFO.

3. These 709,852,000 shares of the Company were held by Innopac, a corporation wholly owned by Mr. CHEN Ling Sonny. Accordingly, Mr. Chen was deemed to be interested in 709,852,000 shares of the Company held by Innopac pursuant to Part XV of the SFO.

4. Lime Development was interested in 486,340,000 shares of the Company. Lime Development is controlled by Town Health. Accordingly, Town Health was deemed to be interested in the shares held by Lime Development under Part XV of the SFO.

Apart from the above, Town Health was interested in 11,380,000 shares of the Company which were held by its controlled corporations.

+ The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 31 March 2012.

b. Interests in underlying shares (physically settled equity derivatives)

No such interest was reported to the Company.

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company

No such interest was reported to the Company.

Save as disclosed above, as at 31 March 2012, no person, other than the Directors whose interests are set out in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives", had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

## 購股權計劃

以下為本期間根據購股權計劃授出而未獲行使之購股權：

參與者名稱 及所屬類別 Name or category of participant	購股權數目 Number of share options			購股權之行使期 <sup>#</sup> Exercisable period of share options <sup>#</sup>	授出 購股權日期 Date of grant of share options	購股權 之行使價 Exercise price of share options HK\$ 港元
	於二零一一年 七月一日 As at 1 July 2011	本期間 授出／失效／ 取消／行使 Granted/ lapsed/ cancelled/ exercised during the period	於二零一二年 三月三十一日 As at 31 March 2012			
<b>董事</b> <b>Director</b>						
周兆光先生 Mr. CHOW Siu Kwong	2,880,000	(2,880,000)	—	二零零七年七月九日至 二零一七年七月八日 9 July 2007 to 8 July 2017	二零零七年 七月十六日 16 July 2007	0.43
<b>員工</b> <b>Employees</b>	1,040,000	(520,000)	520,000	二零零七年七月九日至 二零一二年七月八日 9 July 2007 to 8 July 2012	二零零七年 七月十六日 16 July 2007	0.43
	<u>3,920,000</u>	<u>(3,400,000)</u>	<u>520,000</u>			

\* 購股權之歸屬期是由授出日期至行使期開始為止。

\* The vesting period of the share options is from the date of grant until the commencement of the exercise period.

## 董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益—A.董事及首席執行官」一段所披露者外，於本期間任何時間概無授予任何董事或彼等各自之配偶或未成年滿十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

## 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股本總額至少25%。

## 董事於競爭業務之權益

本公司董事、上市時管理層股東或彼等各自之聯繫人士概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

## SHARE OPTION SCHEMES

The following share options were outstanding under the Share Option Scheme during the period:

## DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from those as disclosed in the above paragraph under "Disclosure of interest under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors or their respective spouse or children under 18 year of age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire such rights in any other body corporate.

## SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

## DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the directors, initial management shareholders or their respective associates of the Company has an interest in a business which competes or may compete with the business of the Group.

## 購買、出售或贖回本公司上市證券

截至二零一二年三月三十一日止九個月，本公司在聯交所以總代價145,715,120港元（不包括費用）購回133,500,000股本公司股份，以提高其每股的資產淨值及盈利。該等股份在購回後已於二零一二年三月三十一日止九個月內全部被註銷。有關購回股份之詳情如下：

購回月份 Month of the repurchases	購回 普通股總數 Total number of ordinary shares repurchased	已支付每股 最高價格 Highest price paid per share 港元 HK\$	已支付每股 最低價格 Lowest price paid per share 港元 HK\$	支付總代價 Aggregate consideration paid 港元 HK\$
二零一一年九月 September 2011	15,000,000	1.04	0.89	15,143,400
二零一一年十月 October 2011	20,000,000	0.96	0.87	18,636,760
二零一一年十一月 November 2011	32,500,000	1.16	1.07	36,431,800
二零一二年二月 February 2012	66,000,000	1.20	1.10	75,503,160
	<u>133,500,000</u>			<u>145,715,120</u>

除上文所披露者外，於二零一二年三月三十一日止九個月內，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

## 董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之股價敏感資料之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零一二年三月三十一日止九個月，並未出現任何未獲遵守之情況。

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

During the nine months ended 31 March 2012, the Company repurchased 133,500,000 shares of the Company on the Stock Exchange at an aggregate consideration of HK\$145,715,120 (excluding expenses) for the enhancement of its net asset value and earnings per share. All repurchased shares had been cancelled during the nine months ended 31 March 2012. Details of the repurchases of shares are summarized as follows:

Month of the repurchases	Total number of ordinary shares repurchased	Highest price paid per share 港元 HK\$	Lowest price paid per share 港元 HK\$	Aggregate consideration paid 港元 HK\$
September 2011	15,000,000	1.04	0.89	15,143,400
October 2011	20,000,000	0.96	0.87	18,636,760
November 2011	32,500,000	1.16	1.07	36,431,800
February 2012	66,000,000	1.20	1.10	75,503,160
	<u>133,500,000</u>			<u>145,715,120</u>

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the nine months ended 31 March 2012.

## SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director's securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the Rules. No incidence of non-compliance was noted for the nine months ended 31 March 2012.



## 企業管治常規守則

於截至二零一二年三月三十一日止整個九個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治常規守則（「企業管治守則」）之守則條文，惟下列偏離事項除外：

### 守則條文第E.1.2條

本公司之股東大會為股東與董事會提供溝通之良機。董事會主席及薪酬委員會及審核委員會主席或（在其缺席時）各委員會之其他成員及（倘適用）獨立董事委員會會在股東大會上解答提問。然而，董事會主席由於需出席重要商務場合，故未能按企業管治守則之守則條文第E.1.2條規定，出席二零一一年股東週年大會。雖然其缺席，唯彼已安排董事總經理擔任大會主席，解答股東發問。股東並未於會上提出任何問題。

## 審核委員會

本公司成立審核委員會（「委員會」），其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由四名獨立非執行董事魯煒先生、方福偉先生、李觀保先生及麥日騰先生組成。本集團截至二零一二年三月三十一日止九個月之第三季度報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

## 董事會常規及程序

截至二零一二年三月三十一日止九個月，本公司一直遵守創業板上市規則第5.34條至5.45條所載之董事會常規及程序。

## 董事

於本報告刊發日期，執行董事為黃少康先生、周兆光先生及孟虎先生，非執行董事為高翔先生及張震先生，而獨立非執行董事為魯煒先生、方福偉先生、李觀保先生及麥日騰先生。

承董事會命

主席

黃少康

香港，二零一二年五月十四日

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has compiled with the code provisions of the Code of Corporate Governance Practices (the “CG Code”) set out in Appendix 15 of the GEM Listing Rules throughout the nine months ended 31 March 2012, except for the following deviation:

### Code Provision E.1.2

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. The Chairman of the Board as well as chairman of the Remuneration Committee and Audit Committee, or in their absence, other members of the respective committees, and where applicable, the independent Board committee, are available to answer questions at the shareholder’s meetings. However, the Chairman of the Board was unable to attend the Company’s 2011 annual general meeting (as stipulated under the Code Provision E.1.2 of the CG Code) as he had an important business engagement. Despite his absence, he had arranged for the Chief Executive Officer taking the chair of the meeting and answering shareholders’ questions. No questions were raised by the shareholders at the meeting.

## AUDIT COMMITTEE

The Company set up an audit committee (the “Committee”) with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises four independent non-executive directors, Mr. LU Wei, Mr. FONG Fuk Wai, Mr. LI Guanbao and Mr. MAK Yat Tang Anthony. The information contained in the Group’s third quarterly report for the nine months ended 31 March 2012 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

## BOARD PRACTICES AND PROCEDURES

During the nine months ended 31 March 2012, the Company has compiled with the board practices and procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules.

## DIRECTORS

As at the date of this report, the executive directors are Mr. HUANG Shaokang, Mr. CHOW Siu Kwong and Mr. MENG Hu, the non-executive directors are Mr. GAO Xiang and Mr. ZHANG Zhen, and the independent non-executive directors are Mr. LU Wei, Mr. FONG Fuk Wai, Mr. LI Guanbao and Mr. MAK Yat Tang Anthony.

By order of the Board

**HUANG Shaokang**

Chairman

Hong Kong, 14 May 2012