

PROSTEN

PROSTEN TECHNOLOGY HOLDINGS LIMITED

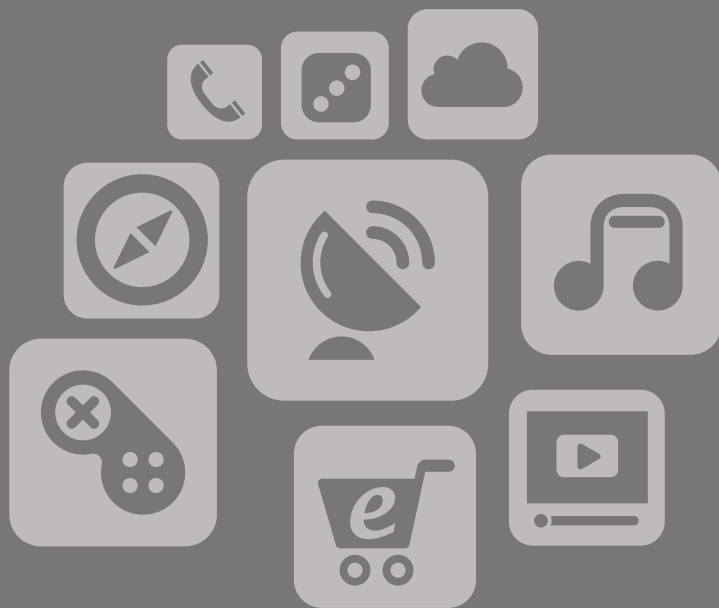
(Incorporated in the Cayman Islands with limited liability)

長達科技控股有限公司*

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 8026

* For identification purpose only 僅供識別



2012 中期業績報告
Interim Report



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This report, for which the directors (the “Directors”) of Prosten Technology Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the 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.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板之定位，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。有意投資之人士應了解投資於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。創業板之較高風險及其他特色表示創業板較適合專業及其他經驗豐富之投資者。

由於創業板上市公司新興之性質所然，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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本報告乃遵照聯交所《創業板證券上市規則》(「創業板上市規則」)之規定而提供有關長達科技控股有限公司(「本公司」)之資料，本公司董事(「董事」)願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺騙成分；及本報告並無遺漏任何事項，致使本報告內任何聲明或本報告產生誤導。



HIGHLIGHTS

摘要

- Revenue of the Group for the six months ended 30 September 2012 amounted to about HK\$35.1 million, representing a 10.9% decrease as compared to the corresponding period in the previous financial year.
- The Group's gross profit for the six months ended 30 September 2012 was about HK\$18.6 million, representing a decrease of about 24.4% compared with the same period of last year.
- Loss attributable to equity holders of the Company for the six months ended 30 September 2012 amounted to about HK\$10.8 million, representing an increase of about HK\$5.2 million compared with the same period of 2011.
- The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2012.
- 本集團截至二零一二年九月三十日止六個月之收益為約35,100,000港元，較上一個財政年度同期減少10.9%。
- 本集團截至二零一二年九月三十日止六個月之毛利為約18,600,000港元，較去年同期減少約24.4%。
- 截至二零一二年九月三十日止六個月，本公司權益持有人應佔虧損為約10,800,000港元，較二零一一年同期增加約5,200,000港元。
- 董事會不建議就截至二零一二年九月三十日止六個月派發任何中期股息。



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Six months and three months ended 30 September 2012

綜合全面收益表

截至二零一二年九月三十日止六個月及三個月

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months and three months ended 30 September 2012 together with the unaudited comparative figures for the corresponding periods in 2011 as follows:

本公司董事會(「董事會」)欣然宣佈，本公司及其附屬公司(「本集團」)截至二零一二年九月三十日止六個月及三個月之未經審核綜合業績，連同二零一一年同期之未經審核比較數字如下：

		Notes 附註	Six months ended 30 September 截至九月三十日止六個月		Three months ended 30 September 截至九月三十日止三個月	
			2012 HK\$'000 二零一二年 千港元 (Unaudited) (未經審核)	2011 HK\$'000 二零一一年 千港元 (Unaudited) (未經審核)	2012 HK\$'000 二零一二年 千港元 (Unaudited) (未經審核)	2011 HK\$'000 二零一一年 千港元 (Unaudited) (未經審核)
Revenue	收益	3	35,051	39,332	13,282	13,684
Cost of sales	銷售成本		(16,484)	(14,762)	(7,992)	(6,869)
Gross profit	毛利		18,567	24,570	5,290	6,815
Other income and gains	其他收入及收益		822	454	213	331
Selling expenses	銷售開支		(6,639)	(7,295)	(4,756)	(2,983)
Administrative expenses	行政開支		(20,283)	(21,303)	(7,957)	(9,641)
Other expenses	其他開支		(3,237)	(2,410)	(1,828)	(1,292)
Finance costs	財務費用		(74)	(14)	(54)	(13)
Loss before tax	除稅前虧損	4	(10,844)	(5,998)	(9,092)	(6,783)
Income tax expense	所得稅開支	5	26	393	(109)	898
Loss for the period attributable to equity holders of the Company	本公司權益持有人應佔期內虧損		(10,818)	(5,605)	(9,201)	(5,885)
Other comprehensive income	其他全面收益					
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額		—	32	—	—
Total comprehensive expense for the period	期內全面開支總額		(10,818)	(5,573)	(9,201)	(5,885)
Loss per share attributable to equity holders of the Company	本公司普通權益持有人應佔每股虧損	6				
Basic	基本		(HK1.4) cent港仙	(HK0.7) cent港仙	(HK1.2) cent港仙	(HK0.8) cent港仙
Diluted	攤薄		N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用



CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 September 2012

綜合財務狀況表
二零一二年九月三十日

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產		
Property, plant and equipment	物業、廠房及設備	7 3,980	4,043
Investment property	投資物業	3,570	3,444
Deposits	訂金	495	717
Available-for-sale investments	可供出售投資	826	826
Goodwill	商譽	—	—
Deferred tax assets	遞延稅項資產	1,331	1,303
Total non-current assets	非流動資產總額	10,202	10,333
CURRENT ASSETS	流動資產		
Trade receivables	應收賬款	8 16,268	17,176
Prepayments, deposits and other receivables	預付款項、訂金及其他應收款項	8,024	7,147
Due from Directors	應收董事之款項	1,822	—
Pledged deposits	已抵押存款	9 12,582	247
Cash and cash equivalents	現金及現金等值物	9 51,788	67,135
Total current assets	流動資產總額	90,484	91,705
CURRENT LIABILITIES	流動負債		
Trade payables	應付賬款	10 3,407	3,407
Other payables and accruals	其他應付款項及應計款項	13,569	14,924
Due to Directors	應付董事之款項	—	741
Tax payable	應付稅項	4,709	4,708
Short-term bank borrowing, pledged	已抵押短期銀行貸款	11,400	—
Total current liabilities	流動負債總額	33,085	23,780
NET CURRENT ASSETS	流動資產淨值	57,399	67,925
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總額減流動負債	67,601	78,258
NON-CURRENT LIABILITY	非流動負債		
Deferred tax liability	遞延稅務負債	493	493
NET ASSETS	資產淨值	67,108	77,765
EQUITY	權益		
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		
Issued capital	已發行股本	11 75,635	75,635
Reserves	儲備	(8,527)	2,130
TOTAL EQUITY	權益總額	67,108	77,765



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Six months ended 30 September 2012

綜合權益變動表
截至二零一二年九月三十日止六個月

Attributable to equity holders of the Company
本公司權益持有人應佔

	Share capital	Share premium account	Statutory reserve fund	Foreign currency translation reserve	Share option reserve	Accumulated losses	Reserves sub-total	Total equity	
	股本	溢價賬	儲備基金	外幣匯兌儲備	購股權儲備	累計虧損	儲備小計	權益總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
			(note a)	(note b)					
			(附註 a)	(附註 b)					
At 1 April 2012 (audited)	於二零一二年四月一日 (經審核)	75,635	372,468	3,349	13,612	7,757	(395,056)	2,130	77,765
Loss for the period (unaudited)	期內虧損(未經審核)	—	—	—	—	—	(10,818)	(10,818)	(10,818)
Total comprehensive expense for the period (unaudited)	期內全面開支總額 (未經審核)	—	—	—	—	—	(10,818)	(10,818)	(10,818)
Equity-settled share option arrangements (unaudited)	以權益結算之購股權 安排(未經審核)	—	—	—	—	161	—	161	161
Transfer of share option reserve on the forfeited share options (unaudited)	購股權被沒收時 轉撥購股權儲備 (未經審核)	—	—	—	—	(237)	237	—	—
At 30 September 2012 (unaudited)	於二零一二年 九月三十日 (未經審核)	<u>75,635</u>	<u>372,468</u>	<u>3,349</u>	<u>13,612</u>	<u>7,681</u>	<u>(405,637)</u>	<u>(8,527)</u>	<u>67,108</u>
At 1 April 2011 (audited)	於二零一一年四月一日 (經審核)	75,635	372,468	770	10,311	7,952	(368,040)	23,461	99,096
Loss for the period (unaudited)	期內虧損(未經審核)	—	—	—	—	—	(5,605)	(5,605)	(5,605)
Other comprehensive expense for the period:	期內其他全面開支：								
Exchange differences on translation of foreign operations (unaudited)	換算海外業務的 匯兌差額 (未經審核)	—	—	—	32	—	—	32	32
Total comprehensive income/(expense) for the period (unaudited)	期內全面收益/(開支) 總額(未經審核)	—	—	—	32	—	(5,605)	(5,573)	(5,573)
Share options issuance expenses (unaudited)	購股權發行開支 (未經審核)	—	(10)	—	—	—	—	(10)	(10)
Equity-settled share option arrangements (unaudited)	以權益結算之購股權 安排(未經審核)	—	—	—	—	426	—	426	426
Transfer of share option reserve on the forfeited share options (unaudited)	購股權被沒收時轉撥 購股權儲備 (未經審核)	—	—	—	—	(209)	209	—	—
At 30 September 2011 (unaudited)	於二零一一年 九月三十日 (未經審核)	<u>75,635</u>	<u>372,458</u>	<u>770</u>	<u>10,343</u>	<u>8,169</u>	<u>(373,436)</u>	<u>18,304</u>	<u>93,939</u>



Notes:

(a) Statutory reserve fund

Pursuant to the relevant laws and regulations for business enterprises in the People's Republic of China (the "PRC"), a portion of the profits of the Group's entities which are registered in the PRC has been transferred to the statutory surplus reserve fund which is restricted as to use. When the balance of such reserve fund reaches 50% of the entity's capital, any further appropriation is optional. The statutory surplus reserve can be utilized, upon approval of the relevant authority, to offset prior year's losses or to increase capital. However, the balance of the statutory reserve fund must be maintained at least 25% of capital after such usage.

(b) Foreign currency translation reserve

Foreign currency translation reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollars) are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operations.

附註：

(a) 法定儲備基金

根據中華人民共和國(「中國」)的相關企業法律及條例，本集團於中國註冊之實體之部分溢利已轉撥至有限定用途之法定盈餘儲備公積金。當該等儲備基金結餘達實體資本之50%時，可選擇是否作出進一步劃撥。法定盈餘儲備僅在獲得相關部門批准後方可動用，以抵銷上一年度之虧損或增資。然而，運用法定儲備基金後之結餘須至少維持在資本之25%。

(b) 外幣匯兌儲備

外幣匯兌儲備指有關本集團海外業務之資產淨值由其功能貨幣換算為本集團之呈列貨幣(即港元)產生之匯兌差額，直接於其他全面收益中確認及於外幣匯兌儲備中累計。該等於外幣匯兌儲備累計之匯兌差額於出售海外業務時重新分類至損益賬內。



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
Six months ended 30 September 2012

簡明綜合現金流量表
截至二零一二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)	2011 二零一一年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash flows from/(used in) operating activities	經營業務所產生/(所用)之現金流量淨額	(14,160)	15,993
Net cash flows used in investing activities	投資業務所用之現金流量淨額	(178)	(353)
Net cash flows used in financing activities	融資業務所用之現金流量淨額	(1,009)	(76)
Net increase/(decrease) in cash and cash equivalents	現金及現金等值物增加/(減少)淨額	(15,347)	15,564
Cash and cash equivalents at beginning of period	期初之現金及現金等值物	67,135	33,937
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	—	32
Cash and cash equivalents at end of period	期終之現金及現金等值物	<u>51,788</u>	<u>49,533</u>
Analysis of cash and cash equivalents	現金及現金等值物分析		
Cash and bank balances	現金及銀行結餘	49,322	45,993
Non-pledged time deposits with original maturity of less than three months when acquired	於取得時原於三個月內到期之無抵押定期存款	<u>2,466</u>	<u>3,540</u>
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	於簡明綜合現金流量表呈列之現金及現金等值物	<u>51,788</u>	<u>49,533</u>



Notes:

附註：

1. Basis of Preparation

The Group's unaudited consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and accounting principles generally accepted in Hong Kong. In addition, the unaudited consolidated financial statements include applicable disclosures required by the GEM Listing Rules. They have been prepared under the historical cost convention, except for investment property, which has been measured at fair value. These unaudited consolidated results are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies applied in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2012, except that the Group has adopted a number of new and revised HKFRSs, which are newly effective for the period under review. The adoption of these new and revised HKFRSs had no significant financial effect on the financial results for the current period. Accordingly, no significant change in accounting policies and no prior period adjustment is required.

The Group has not early applied the new and revised HKFRSs that have been issued but are not yet effective in the preparation of this unaudited condensed consolidated financial statements. The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, the Group is not yet in a position to state whether these new and revised HKFRSs would have any significant impact on the Group's results of operations and financial position.

The unaudited condensed consolidated financial statements have not been audited nor reviewed by the Company's auditors. The unaudited condensed consolidated financial statements have been reviewed by the audit committee of the Company.

1. 編製基準

本集團之未經審核綜合財務報表乃根據香港會計師公會頒佈之香港財務申報準則（「香港財務申報準則」）（包括所有香港財務申報準則、香港會計準則（「香港會計準則」）及詮釋），以及香港普遍採納之會計原則而編製。此外，未經審核綜合財務報表載有創業板上市規則所規定之適用披露事項。該等未經審核綜合業績乃根據歷史成本價例編製，惟一項投資物業以公平價值列賬。除另有指明外，未經審核綜合業績以港元呈列，所有金額均調整至最接近千位數。

編製未經審核簡明綜合財務報表採用之會計政策，乃與編製本集團截至二零一二年三月三十一日止年度之全年綜合財務報表所採納者貫徹一致，惟本集團採納多項於回顧期內新生效的新訂及經修訂香港財務申報準則。採納此等新訂及經修訂香港財務申報準則對本期間之財務業績並無構成重大財務影響，因此毋須對會計政策作出重大轉變及對過往期間作出調整。

本集團並無在編製本未經審核簡明綜合財務報表中提早應用已經頒佈但尚未生效的新訂及經修訂香港財務申報準則。本集團正就該等新訂及經修訂香港財務申報準則於初始採納時的影響作出評估。目前本集團並不是在恰當的狀況去評定該等新訂及經修訂香港財務申報準則是否會對本集團的經營業績及財務狀況造成任何重大影響。

未經審核簡明綜合財務報表並未由本公司之核數師審核或審閱。未經審核簡明綜合財務報表已由本公司之審核委員會審閱。



2. Operating Segment Information

The Group has only one single operating segment as the Group is principally engaged in wireless value-added services and related business which is the basis to allocate resources and assess performance. No geographical information is presented as the Group's customers and operations are located in Mainland China.

Information about major customers

During the six months ended 30 September 2012, revenues of approximately HK\$13,618,000 (2011: HK\$17,469,000) and HK\$9,490,000 (2011: HK\$13,340,000) were derived from services rendered to two customers.

3. Revenue

Revenue, which is also the Group's turnover, represents the net invoiced value of services rendered during the periods.

4. Loss Before Tax

The Group's loss before tax is arrived at after charging:

2. 經營分部資料

由於本集團主要從事無線增值服務及相關業務並以此作為資源分配及業績評估之基礎，因此本集團僅有單一經營分部。由於本集團之客戶及業務均位於中國內地，因此並無呈列地區資料。

有關主要客戶之資料

於截至二零一二年九月三十日止六個月期間，約13,618,000港元（二零一一年：17,469,000港元）及9,490,000港元（二零一一年：13,340,000港元）之收益乃源自向兩位客戶提供的服務。

3. 收益

收益即本集團之營業額，指期內所提供服務之發票淨值。

4. 除稅前虧損

本集團之除稅前虧損經扣除下列各項後達致：

	Six months ended 30 September		Three months ended 30 September		
	截至九月三十日止六個月 2012	2011	截至九月三十日止三個月 2012	2011	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	二零一二年	二零一一年	二零一二年	二零一一年	
	千港元	千港元	千港元	千港元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Depreciation	折舊	698	1,133	394	455
Minimum lease payments under operating leases:	經營租賃最低 租賃付款：				
Land and buildings	土地及樓宇	980	1,344	588	654
Motor vehicles	汽車	111	—	68	—
Employee benefit expense	僱員福利開支	14,679	16,182	7,031	7,266
		<u>14,679</u>	<u>16,182</u>	<u>7,031</u>	<u>7,266</u>



5. Income Tax Expense

Hong Kong profits tax has not been provided for as the Group did not generate any assessable profits arising in Hong Kong during the six months and three months ended 30 September 2012 (2011: nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries or jurisdictions in which the Group operates.

5. 所得稅開支

由於本集團於截至二零一二年九月三十日止六個月及三個月內沒有錄得香港應課稅溢利(二零一一年：無)，故期內並無作出香港利得稅之撥備。其他地區之應課稅溢利之稅項乃根據本集團經營業務所在之國家或司法權區當地之現行稅率計算。

	Six months ended 30 September		Three months ended 30 September	
	截至九月三十日止六個月 2012	2011	截至九月三十日止三個月 2012	2011
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	二零一二年	二零一一年	二零一二年	二零一一年
	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current – Elsewhere				
Credit for the period	—	—	—	(708)
Deferred debited/(credited)	(26)	(393)	109	(190)
Total tax charge/(credit) for the period	<u>(26)</u>	<u>(393)</u>	<u>109</u>	<u>(898)</u>

6. Loss Per Share Attributable to Equity Holders of the Company

The calculations of basic loss per share amount for the six months and three months ended 30 September 2012 were based on the loss for the periods attributable to ordinary equity holders of the Company of about HK\$10,818,000 (six months ended 30 September 2011: HK\$5,605,000) and about HK\$9,201,000 (three months ended 30 September 2011: HK\$5,885,000) respectively, and the weighted average number of ordinary shares of 756,355,000 in issue for the six months ended 30 September 2012 (six months ended 30 September 2011: 756,355,000) and 756,355,000 in issue for the three months ended 30 September 2012 (three months ended 30 September 2011: 756,355,000).

Diluted loss per share for the periods has not disclosed as no dilutive potential equity shares in existence at end of each reporting periods.

6. 本公司權益持有人應佔每股虧損

於截至二零一二年九月三十日止六個月及三個月，每股基本虧損額乃根據本公司普通權益持有人應佔期內虧損分別為約10,818,000港元(截至二零一一年九月三十日止六個月：5,605,000港元)及約9,201,000港元(截至二零一一年九月三十日止三個月：5,885,000港元)，以及截至二零一二年九月三十日止六個月期內已發行普通股之加權平均數756,355,000股(截至二零一一年九月三十日止六個月：756,355,000股)及截至二零一二年九月三十日止三個月期內已發行普通股之加權平均數756,355,000股(截至二零一一年九月三十日止三個月：756,355,000股)計算。

由於在各報告期末並無權益股份存在潛在攤薄效應，因此，並無披露期內每股攤薄虧損。



7. Property, Plant and Equipment

The movements of property, plant and equipment of the Group were as follows:

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
Net book value, at beginning of period/year	賬面淨值，期初／年初	4,043	4,527
Additions for the period/year	期／年內添置	635	1,573
Write-off for the period/year	期／年內撇銷	—	(66)
Depreciation for the period/year	期／年內折舊	(698)	(2,104)
Exchange realignment for the period/year	期／年內匯兌調整	—	113
		<u>3,980</u>	<u>4,043</u>
Net book value, at end of period/year	賬面淨值，期終／年終		

8. Trade Receivables

Trade receivables
Impairment allowances

7. 物業、廠房及設備

本集團之物業、廠房及設備變動如下：

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
賬面淨值，期初／年初		4,043	4,527
期／年內添置		635	1,573
期／年內撇銷		—	(66)
期／年內折舊		(698)	(2,104)
期／年內匯兌調整		—	113
		<u>3,980</u>	<u>4,043</u>
賬面淨值，期終／年終			

8. 應收賬款

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
應收賬款		16,756	17,664
減值撥備		(488)	(488)
		<u>16,268</u>	<u>17,176</u>



The Group's trade receivables, which generally have credit terms of one month to three months pursuant to the provisions of the relevant contracts, are recognised and carried at the original invoice amount, and an estimate of impairment allowance for trade receivables is made and deducted when collection of the full amount is no longer probable. There is a significant concentration of credit risk as over 17% (31 March 2012: 39%) of the balance represented a receivable from one customer. Trade receivables are unsecured and non-interest-bearing.

An aged analysis of the trade receivables that are not considered to be impaired, based on the due date, is as follows:

Neither past due nor impaired	並無逾期或減值	9,183	133
Less than 1 month past due	逾期少於1個月	2,021	—
1 to 3 months past due	已逾期1至3個月	1,260	14,940
4 to 6 months past due	已逾期4至6個月	616	1,728
7 to 12 months past due	已逾期7至12個月	2,814	229
Past due for more than 12 months	已逾期超過12個月	374	146

Receivables that were neither past due nor impaired relate to several customers for whom there was no recent history of default.

Receivables that were past due but not impaired related to a number of customers that have good repayment record with the Group. Based on past experience, the Directors of the Company are of the opinion that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

根據有關合約之規定，本集團之應收賬款一般均有一個月至三個月之信貸期。應收賬款按原始發票金額予以確認及列賬，並在不可能收回其全部金額時作出應收賬款減值撥備估計，並予以扣除。本集團存在重大集中信貸風險，因為為超過17%（二零一二年三月三十一日：39%）之結餘為應收一名客戶之款項。應收賬款為無抵押及不計息。

不被視為已減值之應收賬款（根據到期日）之賬齡分析如下：

30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
9,183	133
2,021	—
1,260	14,940
616	1,728
2,814	229
374	146
16,268	17,176

並無逾期或減值之應收款項與數名客戶有關，彼等目前並無不良信貸記錄。

已逾期但未減值的應收賬款乃與本集團有良好還款記錄的客戶有關。根據以往經驗，本公司董事認為，由於該等結餘之信貸質素並無重大變動，且仍視為可全數收回，故毋須對該等結餘作減值撥備。本集團並無就該等結餘持有任何抵押品或作出其他信貸改善措施。



9. Cash and Cash Equivalents and Pledged Deposits

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
Cash and bank balances	現金及銀行結餘	49,322	64,669
Time deposits	定期存款	15,048	2,713
		<u>64,370</u>	<u>67,382</u>
Less: Pledged time deposits in respect of banking facilities to the Group	減：就授予本集團之 銀行信貸之 已抵押定期存款	(12,582)	(247)
Cash and cash equivalents	現金及現金等值物	<u>51,788</u>	<u>67,135</u>

9. 現金及現金等值物及已抵押存款

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
Cash and bank balances	現金及銀行結餘	49,322	64,669
Time deposits	定期存款	15,048	2,713
		<u>64,370</u>	<u>67,382</u>
Less: Pledged time deposits in respect of banking facilities to the Group	減：就授予本集團之 銀行信貸之 已抵押定期存款	(12,582)	(247)
Cash and cash equivalents	現金及現金等值物	<u>51,788</u>	<u>67,135</u>

10. Trade Payables

An aged analysis of the Group's trade payables based on the month in which the services were rendered, is as follows:

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
7 to 12 months	7至12個月	—	268
Over 12 months	超過12個月	3,407	3,139
		<u>3,407</u>	<u>3,407</u>

10. 應付賬款

根據提供服務的月份之本集團之應付賬款賬齡分析如下：

		30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
7 to 12 months	7至12個月	—	268
Over 12 months	超過12個月	3,407	3,139
		<u>3,407</u>	<u>3,407</u>



11. Share Capital

11. 股本

		30 September 2012 二零一二年九月三十日		31 March 2012 二零一二年三月三十一日	
		Number of shares 股份數目	HK\$'000 千港元 (Unaudited) (未經審核)	Number of shares 股份數目	HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：				
Ordinary shares of HK\$0.10 (31 March 2012: HK\$0.10) each	每股面值0.10港元之 普通股 (二零一二年 三月三十一日： 0.10港元)	<u>2,500,000,000</u>	<u>250,000</u>	<u>2,500,000,000</u>	<u>250,000</u>
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.10 (31 March 2012: HK\$0.10) each	每股面值0.10港元之 普通股 (二零一二年 三月三十一日： 0.10港元)				
At beginning of period/year and at end of period/year	於期初／年初及於 期終／年終	<u>756,355,000</u>	<u>75,635</u>	<u>756,355,000</u>	<u>75,635</u>



12. Commitments

(a) Operating lease arrangements

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

At end of reporting period, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Land and buildings:	土地及樓宇：
Within one year	一年內
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)
Motor vehicles:	汽車：
Within one year	一年內

(b) Capital commitments

The Group had no significant capital commitment at the end of the reporting period (31 March 2012: nil).

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2012 (2011: nil).

12. 承擔

(a) 經營租賃安排

本集團根據經營租賃安排租賃其若干辦公室物業及汽車。經磋商後有關租賃期為一至三年不等。

於報告期末，本集團根據不可撤銷經營租賃須於以下期間支付之未來最低租賃付款總額如下：

30 September 2012 HK\$'000 二零一二年 九月三十日 千港元 (Unaudited) (未經審核)	31 March 2012 HK\$'000 二零一二年 三月三十一日 千港元 (Audited) (經審核)
3,472	2,380
344	4
<u>3,816</u>	<u>2,384</u>
88	59
<u>3,904</u>	<u>2,443</u>

(b) 資本承擔

本集團於報告期末並無任何重大資本承擔(二零一二年三月三十一日：無)。

中期股息

董事會不建議就截至二零一二年九月三十日止六個月派發任何中期股息(二零一一年：無)。



MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Revenue

During the recent years, the provision of the Group's wireless music search services (the "WMS Services") via the network of China Mobile Limited ("China Mobile") remained as the major sources of revenue of the Group. During the first six months of 2012, the telecommunication markets in the Mainland China remained very competitive. During the six months ended 30 September 2012 ("2012 Interim Period"), the Group recorded consolidated revenue of about HK\$35.1 million. It represents a decrease of about 10.9% from the revenue of about HK\$39.3 million during the six months ended 30 September 2011 ("2011 Interim Period").

As mentioned in the previous reports and announcements, a cooperation agreement ("Cooperation Agreement") previously made between the Group and a subsidiary of China Mobile in respect of the Group's provision of WMS Services expired in early July 2011. Following its expiry, the Group continued to provide WMS Services from early July 2011 to date of this report.

On 6 July 2012, a new agreement ("Service Agreement") was signed between the Group and a subsidiary of China Mobile in connection with the provision of operational support services covering the period from July 2011 to July 2012. Pursuant to the Service Agreement, the Group agreed with China Mobile (through its subsidiary) on a different charging model regarding the Group's provision of WMS Services and the Group would charge China Mobile a fixed operational support service fee (subject to adjustment) for its services rendered. Please refer to the Company's announcement dated 6 July 2012 for further details. Income in respect of the Group's services under the Service Agreement and up to 30 September 2012 was recorded during the 2012 Interim Period. Such income was lower than that from the Cooperation Agreement for the 2011 Interim Period which led to the decrease in revenue in the 2012 Interim Period.

管理層討論及分析

財務回顧

收益

近年，本集團透過中國移動有限公司（「中國移動」）網絡提供之無線音樂搜尋服務（「無線音樂搜尋服務」）仍為本集團之主要收益來源。於二零一二年首六個月，中國內地電訊市場之競爭依然十分激烈。於截至二零一二年九月三十日止六個月（「二零一二年中期期間」），本集團錄得綜合收益約35,100,000港元，較截至二零一一年九月三十日止六個月（「二零一一年中期期間」）之收益約39,300,000港元減少約10.9%。

如過往報告及公佈所述，本集團與中國移動之一間附屬公司過往就本集團提供無線音樂搜尋服務所訂立之合作協議（「合作協議」）已於二零一一年七月初屆滿。於屆滿後，本集團於二零一一年七月初至本報告日期仍繼續提供無線音樂搜尋服務。

於二零一二年七月六日，本集團與中國移動之一間附屬公司就提供營運支援服務簽訂一份新協議（「服務協議」），年期涵蓋二零一一年七月至二零一二年七月。根據服務協議，本集團與中國移動（透過其附屬公司）就本集團之服務協定不同之收費模式，而本集團會就其提供之無線音樂搜尋服務向中國移動收取固定營運支援服務費用（可予調整）。詳情請參閱本公司日期為二零一二年七月六日之公佈。本集團於服務協議下以及至二零一二年九月三十日的服務收入已於二零一二年中期期間入賬。該收入低於二零一一年中期期間合作協議所得的收入，導致二零一二年中期期間所得的收益減少。



Following the Group's business objective of being a comprehensive wireless digital entertainment service provider, the Group has diversified to new services and products such as wireless reading services, etc and several other new products which started generating revenue in the 2012 Interim Period that partially alleviate the decrease in revenue.

Cost of Sales and Gross Profit

Due to highly competitive business environment and the introduction of new services and products, cost of sales for 2012 Interim Period increased by 11.7% to about HK\$16.5 million (2011 Interim Period: HK\$14.8 million).

As a result of the decrease in the Group's revenue and the development of new services and products recorded lower profit margins, gross profit for the 2012 Interim Period was about HK\$18.6 million (2011 Interim Period: HK\$24.6 million), representing a decrease of 24.4%.

Overall Operating Expenses

Overall operating expenses including selling, administrative and other expenses for the six months ended 30 September 2012 amounted to about HK\$30.2 million, decreased by about HK\$0.8 million compared to about HK\$31.0 million in the same period of last year.

Selling expenses amounted to about HK\$6.6 million for the 2012 Interim Period, representing a decrease of about HK\$0.7 million as compared to about HK\$7.3 million for the 2011 Interim Period. The decrease was mainly due to the decrease in staff costs of selling department and business entertainment expenses.

Administrative expenses for the six months ended 30 September 2012 amounted to about HK\$20.3 million, represented a decrease of about HK\$1.0 million as compared to about HK\$21.3 million for the six months ended 30 September 2011. The decrease was mainly due to the decrease in administrative staff costs including directors' remuneration.

貫徹本集團成為綜合無線數碼娛樂服務供應商的業務目標，本集團提供無線閱讀服務等多元化之新服務及產品，以及於二零一二年中期期間已開始產生收益的多種其他新產品，緩和了部分的收益減幅。

銷售成本及毛利

鑒於營商環境競爭熾熱及推出新服務及產品，二零一二年中期期間之銷售成本上升11.7%至約16,500,000港元(二零一一年中期期間：14,800,000港元)。

由於本集團之收益下降及新服務及產品開發錄得較低之收益率，二零一二年中期期間之毛利約為18,600,000港元(二零一一年中期期間：24,600,000港元)，減幅為24.4%。

整體經營開支

截至二零一二年九月三十日止六個月之整體經營開支包括銷售、行政及其他開支約為30,200,000港元，較去年同期約31,000,000港元減少約800,000港元。

二零一二年中期期間之銷售開支約為6,600,000港元，較二零一一年中期期間約7,300,000港元減少約700,000港元。減幅主要由於銷售部門之員工成本及業務應酬開支均有所下降。

於截至二零一二年九月三十日止六個月，行政開支約為20,300,000港元，較截至二零一一年九月三十日止六個月之21,300,000港元減少約1,000,000港元。減少主要是由於行政員工成本(包括董事酬金)減少所致。



Other expenses for the 2012 Interim Period amounted to about HK\$3.2 million, representing an increase of about HK\$0.8 million as compared to the 2011 Interim Period of about HK\$2.4 million. The increase was due to increase in staff cost of research and development.

Other Income and Gains

Other income and gains increased by about HK\$0.3 million to about HK\$0.8 million for the six months ended 30 September 2012 from about HK\$0.5 million for six months ended 30 September 2011. The increase was mainly due to the increases in interest income and fair value gain adjustment for investment properties.

Loss Attributable to Equity Holders of the Company

Due to a combination of the effects stated above, loss attributable to equity holders of the Company for the 2012 Interim Period increased to about HK\$10.8 million as compared with about HK\$5.6 million in the 2011 Interim Period.

Financial Position

The Group has remained at a sound financial position. As at 30 September 2012, the total equity of the Group amounted to about HK\$67.1 million (31 March 2012: HK\$77.8 million) and the Group's net current assets amount to about HK\$57.4 million (31 March 2012: HK\$67.9 million). The current ratio, which is calculated by dividing current assets by current liabilities as at 30 September 2012 was 2.7 (31 March 2012: 3.9). The decreases of the Group's total equity, net current assets and current ratio were mainly due to the loss incurred during the 2012 Interim Period.

二零一二年中期期間之其他開支約為3,200,000港元，較二零一一年中期期間約2,400,000港元增加約800,000港元。增幅乃由於研發之員工成本增加所致。

其他收入及收益

其他收入及收益由截至二零一一年九月三十日止六個月約500,000港元增加約300,000港元至截至二零一二年九月三十日止六個月之約800,000港元。增加主要由於利息收入及投資物業之公平價值收益所作之調整有所增加。

本公司權益持有人應佔虧損

基於上述各項原因，於二零一二年中期期間本公司權益持有人應佔虧損由二零一一年中期期間約5,600,000港元增加至約10,800,000港元。

財政狀況

本集團之財務狀況仍然穩健。於二零一二年九月三十日，本集團之權益總額約為67,100,000港元（二零一二年三月三十一日：77,800,000港元），而本集團之流動資產淨值約為57,400,000港元（二零一二年三月三十一日：67,900,000港元）。於二零一二年九月三十日，流動比率（以流動資產除以流動負債計算）為2.7（二零一二年三月三十一日：3.9）。本集團之權益總額、流動資產淨值及流動比率減少主要由於二零一二年中期期間產生虧損所致。



Financial and Liquidity Resources

During the 2012 Interim Period, the Group financed its operations mainly with its revenue from operating activities and a new bank loan. As at 30 September 2012, the Group had cash and cash equivalents of about HK\$51.8 million (31 March 2012: HK\$67.1 million). During the 2012 Interim Period, the Group has a new bank loan of about HK\$11.4 million (31 March 2012: nil), which is repayable in one year and denominated in Hong Kong dollars. The new bank loan was undertaken by a deposit at bank of about HK\$12.3 million. As at 30 September 2012, the gearing ratio of the Group (total bank borrowings over total equity) was 17.0% (31 March 2012: nil). There was no seasonality as to the Group's borrowing requirements or committed borrowing facilities.

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise costs of funds, the Group's treasury activities are centralized and cash is generally placed on deposits, denominated mostly in Renminbi and Hong Kong dollars.

Foreign Currency Exchange Exposure and Treasury Policies

As most of the Group's trading transactions, monetary assets and liabilities are denominated in Renminbi and Hong Kong dollars, the impact of the foreign exchange exposure of the Group was minimal and there was no significant adverse effect on the normal operations. As at 30 September 2012, no hedges were made by the Group (31 March 2012: nil).

財政資源及流動資金

於二零一二年中期期間，本集團主要以其經營活動所得的收益及銀行新貸款為其營運提供資金。於二零一二年九月三十日，本集團之現金及現金等值物約為51,800,000港元(二零一二年三月三十一日：67,100,000港元)。於二零一二年中期期間，本集團之銀行新貸款約為11,400,000港元(二零一二年三月三十一日：零)，須於一年內償還及以港元計值。該筆銀行新貸款以銀行存款約12,300,000港元作為抵押。於二零一二年九月三十日，本集團之資產與負債比率(以銀行借貸總額除以權益總額)為17.0%(二零一二年三月三十一日：零)。本集團之借貸要求並無季節性因素亦無已承諾借貸融資。

本集團採取審慎之現金及財政管理政策。為求能夠更有效控制成本及盡量降低資金成本，本集團之財資活動均為中央管理，而現金一般會以存款方式存放，並且大部分以人民幣及港元為計算單位。

外匯風險及庫務政策

本集團大部分買賣交易、貨幣資產及負債乃以人民幣及港元為計算單位，因此外幣匯兌風險對本集團所構成之影響甚微，對正常業務亦無重大不利影響。於二零一二年九月三十日，本集團並無進行對沖(二零一二年三月三十一日：無)。



Significant Investments, Acquisitions or Disposals

There were no significant investments or material acquisitions or disposals by the Company during the period under review.

Contingent Liabilities

As at 30 September 2012, the Group had no material contingent liabilities (31 March 2012: nil).

Capital Structure

The shares of the Company were listed on GEM on 28 March 2000. There was no change of the Company's capital structure during the six-month period under review.

Employees and Remuneration Policy

As at 30 September 2012, the Group had a total of 127 employees (31 March 2012: 113) and total employee benefit expense for the six months ended 30 September 2012 was about HK\$14.7 million (six months ended 30 September 2011: HK\$16.2 million). The Group's remuneration policy is basically determined by the performance of individual employees and directors and the market condition. In addition to salaries and discretionary bonuses, employee benefits included medical schemes, pension contributions, share option schemes and staff training.

Business Review and Outlook

In the second quarter, the Group continued to develop new strategies and diversified its mobile recreation services. While achieving significant progress in the development of new business line, wireless reading services and personal recreation information services both showed good growth momentum in terms of revenue and user base.

重大投資、收購或出售

本公司於回顧期內並無重大投資及重大收購或出售。

或然負債

於二零一二年九月三十日，本集團並無重大或然負債(二零一二年三月三十一日：無)。

資本架構

本公司股份於二零零零年三月二十八日在創業板上市。本公司的資本架構於六個月的回顧期內概無任何變動。

僱員及薪酬政策

於二零一二年九月三十日，本集團之僱員總數為127人(二零一二年三月三十一日：113人)，而截至二零一二年九月三十日止六個月之僱員福利開支總額為約14,700,000港元(截至二零一一年九月三十日止六個月：16,200,000港元)。本集團之薪酬政策一般根據個別僱員及董事之表現及市況釐定。除薪金及酌情獎金外，僱員福利包括醫療計劃，退休金供款、購股權計劃及員工培訓。

業務回顧及展望

本集團在第二季度持續發展新戰略及多元化提供移動娛樂服務，在新業務線的開拓上取得顯著進展。無線閱讀服務以及個人娛樂資訊服務均呈現良好的收入及用戶增長趨勢。



Due to the unfavourable impacts of the telecommunication operators' policies, revenue from wireless music search services continued to fall. On the contrary, revenue from wireless reading grew substantially, and has been increasing during this quarter and the first half of the financial year.

Looking forward, under the impacts of the above policies, the management expects that the business of the Group for the second half of the financial year will prolong its trend in the first half. Amid challenging operating environment of the mobile value-added service industry, telecommunication operations will continue to strengthen the management of their value-added business partners, introduce more restrictive and unfavourable policies that affect the revenue from music business.

In the third quarter of the current financial year, the Group will continue to actively expand its new business and step up its efforts in strengthening the cooperation with more domestic and international telecommunication operators which specialise in mobile internet services. At the same time, the Group will endeavour to expand the user base and income base of non-music mobile internet services. The Group will focus on increasing the revenue from wireless reading services, continue to expand the market share of wireless music search services, and maintain its leading position in the paying wireless music search user market.

Overall, the Group will keep on accelerating the development of diversified businesses and focusing on supporting its new business. As to its existing and traditional businesses, the Group will further strengthen the co-operation with a number of telecommunication operators locally and abroad, expand the portfolio operation supporting projects and enhance the co-operation and cohesion among existing operation supporting projects within its service scope. In addition, the Group will step up its efforts in the sales and marketing of existing co-operation businesses and enhance the quality level of refined operations to explore user resources more intensively.

受到電信運營商負面政策所影響，無線音樂搜尋服務收入持續下滑。無線閱讀收入增長顯著，本季度及財政年度上半年從無線閱讀所得的收入一直有所增長。

展望未來，受到上述政策影響，管理層預期財政年度下半年本集團業務將持續上半年的趨勢。無線增值業務行業經營環境持續困難，電信運營商將繼續加強對增值業務合作夥伴的管理，推出更多限制性負面政策，影響音樂業務的收益。

本集團在本財政年度第三季度將繼續積極拓展新業務，加強拓展與更多國內及國際電信運營商基於移動互聯網服務的深度合作。同時加強提升非音樂移動互聯網服務用戶規模及收入規模。重點提升無線閱讀服務收入，並持續提升無線音樂搜尋服務市場份額，保持付費無線音樂搜尋用戶市場第一的行業地位。

整體上，本集團將繼續加速多元化業務開發，重點扶持發展新業務。在現有的傳統業務方面，進一步加強與國內外多家電信運營商的合作，增加運營支撐項目種類以及在現有運營支撐項目服務範圍內提升合作緊密度。此外，本集團也會加強現有合作業務的行銷推廣力度，以及提升精細化運營水準，深入挖掘用戶資源。



DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2012, the interests and short positions of the Directors and chief executive in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which were notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to the code of conduct regarding securities transactions by Directors adopted by the Company, notified to the Company and the Exchange, were as follows:

Long positions in the ordinary shares of the Company

董事及主要行政人員於股份及相關股份之權益及淡倉

於二零一二年九月三十日，董事及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（「證券及期貨條例」）第XV部）之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條須備存之登記冊內之權益及淡倉，或根據本公司所採納有關董事進行證券交易之行為守則須知會本公司及聯交所之權益及淡倉如下：

於本公司普通股之好倉

Name of Director 董事姓名	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares 普通股 股份數目	Percentage of the Company's issued share capital Note (3)
				佔本公司 已發行股本 百分比 附註(3)
Mr. Yip Heon Keung 葉向強先生	(1)	Interest of a controlled corporation 一間受控制公司之權益	181,682,918	24.02%
Mr. Yip Heon Ping 葉向平先生	(2)	Object of a discretionary family trust and through a controlled corporation 全權家族信託之 託管對象及透過 一間受控制公司	181,682,918	24.02%



Notes:

- (1) These shares are held by Greenford Company (PTC) Limited ("Greenford") and Bakersfield Global (PTC) Corporation ("Bakersfield") as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central Group (PTC) Limited ("Ace Central") as the trustee of The New Millennium Trust, a discretionary family trust and Mr. Yip Heon Keung is the sole director and sole shareholder of Ace Central. By virtue of the SFO, Mr. Yip Heon Keung is deemed to be interested in 181,682,918 shares of the Company held by Ace Central.
- (2) By virtue of the SFO, Mr. Yip Heon Ping, being one of the discretionary objects of The New Millennium Trust for the time being, is deemed to be interested in 181,682,918 shares of the Company. Among these shares, 122,597,702 shares were held by Greenford as beneficial owner. The entire issued share capital in Greenford is held by Mr. Yip Heon Ping.
- (3) Based on 756,355,000 shares of the Company in issue as at 30 September 2012.

附註：

- (1) 該等股份由Greenford Company (PTC) Limited (「Greenford」) 及 Bakersfield Global (PTC) Corporation (「Bakersfield」) 分別以The Greenford Unit Trust 及The Bakersfield Unit Trust之受託人身份持有，該等信託之所有單位均由Ace Central Group (PTC) Limited (「Ace Central」) 以The New Millennium Trust (一項全權家族信託) 之受託人身份持有，而葉向強先生為Ace Central之唯一董事及唯一股東。根據證券及期貨條例，葉向強先生被視為於Ace Central持有本公司181,682,918股股份中擁有權益。
- (2) 根據證券及期貨條例，作為The New Millennium Trust當時其中一名全權託管對象，葉向平先生被視為於本公司181,682,918股股份中擁有權益。於該等股份中，122,597,702股股份由Greenford以實益擁有人身份持有。Greenford全部已發行股本由葉向平先生持有。
- (3) 根據於二零一二年九月三十日已發行之756,355,000股本公司股份計算。



SHARE OPTION SCHEMES

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The Company's original share option scheme was approved by the shareholders on 7 March 2000 (the "2000 Scheme"), and was terminated and replaced by a share option scheme approved by the shareholders on 9 April 2002 (the "2002 Scheme"). The 2002 Scheme was terminated and replaced by a new share option scheme approved by the shareholders on 5 August 2011 (the "New Scheme"). The options granted under the 2000 Scheme, which were not exercised or terminated or expired previously, became expired on 21 August 2011.

A summary of the share option schemes is set out below:

(a) 2002 Scheme

The 2002 Scheme became effective for a period of 10 years commencing on 23 April 2002. Eligible participants of the 2002 Scheme include all Directors and employees of the Group, suppliers, customers, consultants who provided services to the Group, shareholders of the subsidiaries of the Group and joint venture partners. Under the 2002 Scheme, the Directors may, at their sole discretion, grant to any eligible participants options to subscribe for ordinary shares of the Company. The exercise period of the options granted is determinable by the Directors, and commences after a certain vesting period and ends in any event not later than 10 years from the respective date when the share options are granted, subject to the provisions for early termination thereof. The 2002 Scheme was terminated and replaced by the New Scheme with effect from 5 August 2011. The options granted under the 2002 Scheme remain exercisable within their respective exercise periods.

購股權計劃

本公司設有購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。股東於二零零零年三月七日批准之本公司原有購股權計劃（「二零零零年計劃」）已終止及被股東於二零零二年四月九日批准之一項購股權計劃（「二零零二年計劃」）取代。二零零二年計劃已終止及被股東於二零一一年八月五日批准之一項新購股權計劃（「新計劃」）取代。根據二零零零年計劃授出但於過往未行使或終止或屆滿之購股權已於二零一一年八月二十一日屆滿。

購股權計劃之概要載列如下：

(a) 二零零二年計劃

二零零二年計劃自二零零二年四月二十三日開始生效，為期10年。二零零二年計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據二零零二年計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以認購本公司之普通股。所授購股權之行使期限由董事釐定，並於若干歸屬期後開始，及在任何情況下最遲須於授出購股權之各相關日期起計10年屆滿，惟須受提前終止之條文所規限。二零零二年計劃已於二零一一年八月五日終止及以新計劃取代。根據二零零二年計劃授出之購股權於其各自行使期內仍可行使。



(b) New Scheme

At the annual general meeting of the Company held on 5 August 2011 (the “2011 AGM”), an ordinary resolution was passed by the shareholders to approve and adopt the New Scheme in place of the 2002 Scheme.

The New Scheme became effective for a period of 10 years commencing on 10 August 2011. Eligible participants of the New Scheme include all Directors and employees of the Group, suppliers, customers, consultants who provided services to the Group, shareholders of the subsidiaries of the Group and joint venture partners. Under the New Scheme, the Directors may, at their sole discretion, grant to any eligible participants options to subscribe for ordinary shares of the Company at the highest of (i) the closing price of shares of the Company on GEM as stated in the Exchange’s daily quotations sheet for trade in one or more board lots of the shares of the Company on the date of the offer of grant; (ii) the average closing price of the shares of the Company on GEM as stated in the Exchange’s daily quotations sheet for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Company’s share. The offer of a grant of options may be accepted within 21 days from the date of the offer. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option. The exercise period of the options granted is determinable by the Directors, and commences after the date of offer and ends in any event not later than 10 years from the respective date when the share options are granted, subject to the provisions for early termination thereof.

The total number of shares which may be allotted and issued upon exercise of all options to be granted under the New Scheme is an amount equivalent to 10% of the shares of the Company in issue as at the date of the 2011 AGM.

(b) 新計劃

在本公司於二零一一年八月五日舉行之股東週年大會（「二零一一年股東週年大會」）上，股東通過一項普通決議案，批准及採納新計劃以取代二零零二年計劃。

新計劃自二零一一年八月十日開始生效，為期10年。新計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據新計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以按(i)於要約授出日期聯交所每日報價表上所列買賣本公司一手或以上股份在創業板之本公司股份收市價；(ii)緊接要約授出日期前五個交易日聯交所每日報價表上所列本公司股份在創業板之平均收市價；及(iii)本公司股份面值之價格（以最高者為準）認購本公司之普通股。接納授出購股權要約之期限為要約日期起計21日內。接納授出購股權時須支付象徵式代價1港元。所授出購股權之行使期限由董事釐定，並於要約日期後開始，及在任何情況下最遲須於授出購股權之各相關日期起計10年屆滿，惟須受提前終止之條文所規限。

於行使根據新計劃將授出之所有購股權時可配發及發行之股份總數，其數目相等於截至二零一一年股東週年大會舉行日期之本公司已發行股份之10%。



The maximum number of shares to be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the relevant class of shares of the Company in issue from time to time.

The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital and with an aggregate value in excess of HK\$5 million must be approved in advance by the Company's shareholders. The New Scheme does not provide for any minimum period for holding of options or any performance target before exercise of options.

於行使根據新計劃及本集團之任何其他購股權計劃所授出及仍未行使之所有尚未獲行使之購股權時將予配發及發行之股份最高數目，合共不得超過不時已發行之本公司有關類別股份之30%。

於任何12個月期間可授予任何個人之購股權所涉之股份數目，在未獲本公司股東事先批准前，不得超逾本公司於任何時間已發行股份之1%。授予主要股東或獨立非執行董事之購股權倘超逾本公司已發行股本之0.1%及總價值逾5,000,000港元，必需事先獲本公司股東批准。新計劃並無規定任何持有購股權之最短期限或行使購股權前之表現目標。



Options to subscribe for shares of the Company under the 2002 Scheme

根據二零零二年計劃認購本公司股份之購股權

Details of the outstanding share options during the six-month period are as follows:

在六個月期間內尚未行使購股權之詳情如下：

Name or category of participant 參與者 名稱或類別	Number of share options 購股權數目				At 30 September 2012 於二零一二年 九月三十日	Date of share options granted* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權之 行使價** HK\$ per share (每股)
	At 1 April 2012 於二零一二年 四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Director 董事								
Ms. Li Luyi 李魯一女士	4,000,000	—	—	—	4,000,000	9 February 2010 二零一零年 二月九日	9 February 2010 to 8 February 2020 二零一零年 二月九日至 二零二零年 二月八日	0.660
	2,500,000	—	—	—	2,500,000	23 November 2010 二零一零年 十一月二十三日	23 November 2010 to 22 November 2020 二零一零年 十一月二十三日至 二零二零年 十一月二十二日	0.270
	6,500,000	—	—	—	6,500,000			
Other employees of the Group 本集團 其他僱員								
In aggregate 合計	250,000	—	—	(250,000)	—	22 May 2002 二零零二年 五月二十二日	22 May 2002 to 21 May 2012 二零零二年 五月二十二日至 二零一二年 五月二十一日	0.260



Name or category of participant 參與者名稱或類別	Number of share options 購股權數目					Date of share options granted* 購股權授出日期*	Exercise period of share options granted 授出購股權之行使期限	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
	At 1 April 2012 於二零一二年四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 30 September 2012 於二零一二年九月三十日			
In aggregate 合計	100,000	—	—	—	100,000	26 March 2004 二零零四年三月二十六日	26 March 2004 to 25 March 2014 二零零四年三月二十六日至二零一四年三月二十五日	0.100
In aggregate 合計	700,000	—	—	—	700,000	10 May 2006 二零零六年五月十日	10 May 2006 to 9 May 2016 二零零六年五月十日至二零一六年五月九日	0.170
In aggregate 合計	2,340,000	—	—	—	2,340,000	9 February 2010 二零一零年二月九日	9 February 2010 to 8 February 2020 二零一零年二月九日至二零二零年二月八日	0.660
In aggregate 合計	500,000	—	—	(500,000)	—	11 March 2010 二零一零年三月十一日	11 March 2010 to 10 March 2020 二零一零年三月十一日至二零二零年三月十日	0.610
In aggregate 合計	2,300,000	—	—	(300,000)	2,000,000	23 November 2010 二零一零年十一月二十三日	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至二零二零年十一月二十二日	0.270
Others 其他								
In aggregate 合計	200,000	—	—	—	200,000	26 March 2004 二零零四年三月二十六日	26 March 2004 to 25 March 2014 二零零四年三月二十六日至二零一四年三月二十五日	0.100



Name or category of participant 參與者 名稱或類別	Number of share options 購股權數目				At 30 September 2012 於二零一二年 九月三十日	Date of share options granted* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權之 行使價** HK\$ per share 港元(每股)
	At 1 April 2012 於二零一二 年四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
In aggregate 合計	2,000,000	—	—	—	2,000,000	24 June 2005 二零零五年 六月二十四日	24 June 2005 to 23 June 2015 二零零五年 六月二十四日至 二零一五年 六月二十三日	0.100
In aggregate 合計	1,000,000	—	—	—	1,000,000	29 June 2006 二零零六年 六月二十九日	29 June 2006 to 28 June 2016 二零零六年 六月二十九日至 二零一六年 六月二十八日	0.380
In aggregate 合計	5,000,000	—	—	—	5,000,000	6 July 2007 二零零七年 七月六日	1 October 2008 to 5 July 2017 二零零八年 十月一日至 二零一七年 七月五日	0.396
In aggregate 合計	9,200,000	—	—	—	9,200,000	3 April 2008 二零零八年 四月三日	3 April 2008 to 2 April 2018 二零零八年 四月三日至 二零一八年 四月二日	0.410
In aggregate 合計	200,000	—	—	—	200,000	3 June 2008 二零零八年 六月三日	3 June 2008 to 2 June 2018 二零零八年 六月三日至 二零一八年 六月二日	0.417
	<u>30,290,000</u>	<u>—</u>	<u>—</u>	<u>(1,050,000)</u>	<u>29,240,000</u>			



- * The time of acceptance of the share options was within 21 days from the options offer date. The share options granted are subject to certain vesting period and vary for each category of participant as specified under the respective share option schemes.
- ** The exercise price of the share options was subject to some adjustments in the case of rights or bonus issues, or other similar changes in the Company's share capital.

As at 30 September 2012, the Company had outstanding options to subscribe for up to 29,240,000 shares under the 2002 Scheme and no options were granted under the New Scheme.

Save as disclosed above, as at 30 September 2012, none of the Directors and chief executive of the Company had an interest or short position in the ordinary shares or underlying shares of the Company or any of its associated corporations that was notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

- * 購股權之接納時間為自購股權要約日期起計21日內。根據各有關購股權計劃之規定，所授出之購股權因應不同參與者類別而受若干不同之歸屬期所規限。
- ** 購股權之行使價在供股或紅股發行，或本公司股本發生其他類似變動時可予調整。

於二零一二年九月三十日，本公司根據二零零二年計劃有可認購最多29,240,000股股份之尚未行使購股權，但並無根據新計劃授出購股權。

除上文所披露者外，於二零一二年九月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團之普通股或相關股份中概無擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉，或根據證券及期貨條例第352條須予記錄，或根據創業板上市規則第5.46條須知會本公司及聯交所之權益或淡倉。



INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 30 September 2012, shareholders (other than the Directors or chief executive of the Company) 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 required to be kept by the Company under Section 336 of the SFO were as follows:

主要股東之權益及淡倉

於二零一二年九月三十日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊之權益或淡倉之股東(本公司董事或主要行政人員除外)如下：

Long positions in the ordinary shares or underlying shares of the Company

於本公司普通股或相關股份之好倉

Name of shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares or underlying shares 普通股或 相關股份 股份數目	Percentage of the Company's issued share capital 佔本公司 已發行股本 百分比 附註(9)
				Note (9)
Greenford Company (PTC) Limited	(1)	Beneficially owned 實益擁有	122,597,702	16.21%
Century Technology Holding (PTC) Limited	(2)	Beneficially owned 實益擁有	114,851,701	15.18%
Bakersfield Global (PTC) Corporation	(3)	Beneficially owned 實益擁有	59,085,216	7.81%
Ace Central Group (PTC) Limited (as trustee of The New Millennium Trust) (以 The New Millennium Trust 之受託人身份)	(4)	Trustee of a discretionary family trust and through controlled corporations 全權家族信託之 受託人及透過 受控制公司	181,682,918	24.02%
Mr. Yip Seng Mun 葉醒民先生	(2), (3), (4) & (5)	Founder of a discretionary family trust, beneficially owned and through controlled corporations 全權家族信託之 創辦人，實益擁有及透過 受控制公司	297,095,619	39.28%



Name of shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares or underlying shares 普通股或 相關股份 股份數目	Percentage of the Company's issued share capital Note (9) 佔本公司 已發行股本 百分比 附註(9)
Knicks Capital Inc.	(6)	Beneficially owned 實益擁有	40,480,000	5.35%
Mr. Zhang Xingsheng 張醒生先生	(6)	Interest of a controlled corporation 一間受控制公司之權益	40,480,000	5.35%
Right Advance Management Limited	(7)	Beneficially owned 實益擁有	150,000,000	19.83%
Ms. Wang Li Mei 王立梅女士	(7)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	19.83%
Mr. Wang Leilei 王雷雷先生	(7)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	19.83%
Will City Limited 志城有限公司	(8)	Beneficially owned 實益擁有	100,000,000	13.22%
Ms. Zhang Yingnan 張穎楠女士	(8)	Interest of a controlled corporation 一間受控制公司之權益	100,000,000	13.22%

Notes:

附註：

- | | |
|--|--|
| <p>(1) Greenford is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Yip Heon Ping, a Director of the Company.</p> | <p>(1) Greenford 為一間於英屬處女群島註冊成立之公司，其全部已發行股本由本公司董事葉向平先生持有。</p> |
| <p>(2) Century Technology Holding (PTC) Limited ("Century") is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun, a former Director of the Company.</p> | <p>(2) Century Technology Holding (PTC) Limited (「Century」) 為一間於英屬處女群島註冊成立之公司，其全部已發行股本由本公司前任董事葉醒民先生實益擁有。</p> |



- | | | | |
|-----|---|-----|---|
| (3) | Bakersfield is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun. | (3) | Bakersfield 為一間於英屬處女群島註冊成立之公司，其全部已發行股本由葉醒民先生實益擁有。 |
| (4) | An aggregate of 181,682,918 shares are held through Greenford and Bakersfield as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central as the trustee of The New Millennium Trust, a discretionary family trust established with Mr. Yip Seng Mun as the founder and Mr. Yip Heon Ping as one of the discretionary objects for the time being. Mr. Yip Heon Keung, a Director of the Company, is the sole director and sole shareholder of Ace Central. | (4) | 合共 181,682,918 股股份由Greenford及Bakersfield分別以The Greenford Unit Trust及The Bakersfield Unit Trust之受託人身份持有。該等信託之所有單位均由Ace Central以The New Millennium Trust之受託人身份持有，而The New Millennium Trust為一項當時以葉醒民先生為創辦人及以葉向平先生為其中一名全權託管對象而設之全權家族信託。本公司董事葉向強先生為Ace Central之唯一董事及唯一股東。 |
| (5) | By virtue of the SFO, Mr. Yip Seng Mun is deemed to be interested in 181,682,918 shares of the Company as the founder of The New Millennium Trust and 114,851,701 shares of the Company as the beneficial owner of Century. He is also personally interested in 561,000 shares of the Company. | (5) | 根據證券及期貨條例，作為The New Millennium Trust之創辦人，葉醒民先生被視為擁有本公司 181,682,918 股股份之權益及作為Century之實益擁有人擁有本公司 114,851,701 股股份之權益。彼亦擁有本公司 561,000 股股份之個人權益。 |
| (6) | Knicks Capital Inc. is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Zhang Xingsheng. | (6) | Knicks Capital Inc. 為一間於英屬處女群島註冊成立之公司，其全部已發行股本由張醒生先生持有。 |
| (7) | Right Advance Management Limited ("Right Advance") is a company incorporated in the British Virgin Islands and its entire issued share capital is registered in the name of Ms. Wang Li Mei, and such shares are ultimately owned by Mr. Wang Leilei. Ms. Wang Li Mei is the sole director of Right Advance. | (7) | Right Advance Management Limited (「Right Advance」) 為一間於英屬處女群島註冊成立之公司，其全部已發行股本以王立梅女士之名義註冊，而王雷雷先生則最終擁有該等股份。王立梅女士為Right Advance之唯一董事。 |
| (8) | Will City Limited is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Ms. Zhang Yingnan. | (8) | 志城有限公司為一間於英屬處女群島註冊成立之公司，其全部已發行股本由張穎楠女士持有。 |
| (9) | Based on 756,355,000 shares of the Company in issue as at 30 September 2012. | (9) | 根據於二零一二年九月三十日已發行之 756,355,000 股本公司股份計算。 |



Save as disclosed above, as at 30 September 2012, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) 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 required to be kept by the Company under Section 336 of the SFO.

COMPETING INTERESTS

None of the Directors or the management shareholders of the Company or their respective associates (as defined under the GEM Listing Rules) have any interests in a business which competes or may compete with the business of the Group, or has any other conflict of interest with the Group during the period under review.

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

During the six months ended 30 September 2012, neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he/she complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the six months ended 30 September 2012.

除上文披露者外，於二零一二年九月三十日，本公司並無獲知會任何人士（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊內之權益或淡倉。

競爭權益

於回顧期內，各董事或本公司之管理層股東或彼等各自之聯繫人（定義見創業板上市規則）於與本集團業務構成競爭或可能構成競爭或與本集團有任何其他利益衝突之業務中，概無擁有任何權益。

購買、贖回或出售本公司之上市證券

於截至二零一二年九月三十日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

董事進行之證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於創業板上市規則第5.48條至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零一二年九月三十日止六個月整段期間，一直遵守交易必守標準及董事進行證券交易之行為守則。



CORPORATE GOVERNANCE CODE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the “CG Code”) as contained in Appendix 15 to the GEM Listing Rules throughout the period under review.

AUDIT COMMITTEE

The Company established the audit committee (“Audit Committee”) on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the CG Code. The primary duties of the Audit Committee include the review and supervision of the Group’s financial reporting system and internal control procedures, review of the Group’s financial information and review of the relationship with the auditors of the Group.

As at the date of this report, the Audit Committee comprised three independent non-executive Directors of the Company, namely Mr. Tam Chun Wan (Chairman of the Audit Committee), Ms. Tse Yuet Ling, Justine and Ms. Lai May Lun.

The Audit Committee has reviewed this report and has provided advice and comments thereon.

REMUNERATION COMMITTEE

In accordance with the CG Code, the Company established the remuneration committee (“Remuneration Committee”) on 17 June 2005 with written terms of reference. The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company’s policy and structure for all remuneration of Directors and senior management and reviewing the specific remuneration packages of all executive Directors and senior management by reference to corporate goals and objectives resolved by the Board from time to time.

企業管治守則

於回顧期內，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守則（「企業管治守則」）之所有守則條文。

審核委員會

本公司已於二零零零年三月七日成立審核委員會（「審核委員會」），並已根據企業管治守則之守則條文制訂及不時修訂其書面職權範圍。審核委員會之主要職權包括審閱及監察本集團之財務申報制度及內部控制程序、審閱本集團之財務資料，及檢討與本集團核數師之關係。

於本報告日期，審核委員會由本公司三名獨立非執行董事譚振寰先生（審核委員會主席）、謝月玲女士及黎美倫女士組成。

審核委員會已審閱本報告，並就此提供意見及評論。

薪酬委員會

根據企業管治守則之規定，本公司已於二零零五年六月十七日成立薪酬委員會（「薪酬委員會」），並制定其書面職權範圍。薪酬委員會之主要職責包括就本公司所有董事及高級管理層之薪酬政策及架構向董事會提供建議，以及經參考董事會不時議決之企業目標及目的後，審閱所有執行董事及高級管理層之特定薪酬待遇。



The Remuneration Committee comprises two independent non-executive Directors of the Company, namely Ms. Tse Yuet Ling, Justine (Chairman of the Remuneration Committee), Ms. Lai May Lun and one executive Director, Mr. Yip Heon Keung.

NOMINATION COMMITTEE

In accordance with the CG Code, the Company established the nomination committee ("Nomination Committee") on 29 March 2012 with written terms of reference. The principal responsibilities of the Nomination Committee include formulating nomination policy and making recommendations to the Board on nomination and appointment of Directors and Board succession, developing selection procedures for nomination of candidates, reviewing the size, structure and composition of the Board, as well as assessing the independence of independent non-executive Directors.

The Nomination Committee comprises one executive Director of the Company, namely Mr. Yip Heon Keung (Chairman of the Nomination Committee) and two independent non-executive Directors, Mr. Tam Chun Wan and Ms. Lai May Lun.

By Order of the Board
Yip Heon Keung
Chairman

Hong Kong, 8 November 2012

薪酬委員會由本公司兩名獨立非執行董事謝月玲女士(薪酬委員會主席)、黎美倫女士,以及一名執行董事葉向強先生組成。

提名委員會

根據企業管治守則之規定,本公司已於二零一二年三月二十九日成立提名委員會(「提名委員會」),並制定其書面職權範圍。提名委員會之主要職責為制定提名政策,以及就董事之提名及委任和董事會接任之安排向董事會提出建議、制訂提名候選人的遴選程序、檢討董事會之規模、架構及組成,以及評估獨立非執行董事之獨立性。

提名委員會由本公司一名執行董事葉向強先生(提名委員會主席)及兩名獨立非執行董事譚振寰先生及黎美倫女士組成。

承董事會命
主席
葉向強

香港,二零一二年十一月八日



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