

Aurum Pacific (China) Group Limited  
奧栢中國集團有限公司

*(incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立的有限公司)*

Stock Code 股份代號: 8148

年報  
ANNUAL REPORT  
2012

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本報告乃遵照香港聯合交易所有限公司創業板證券上市規則(「創業板上市規則」)而刊載，旨在提供有關奧栢中國集團有限公司(「本公司」)的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，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。

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# CORPORATE INFORMATION

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Lau Man Tak (*Chairman*)

Mr. Mo Wai Ming, Lawrence (*Chief Executive Officer*)

#### Non-executive Director

Mr. Chan Tik Yuen

#### Independent Non-executive Directors

Mr. Chi Chi Hung, Kenneth

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

### COMPANY SECRETARY

Ms. Wong Chi Yan

### AUDIT COMMITTEE

Mr. Chi Chi Hung, Kenneth (*Chairman*)

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

### REMUNERATION COMMITTEE

Mr. Chi Chi Hung, Kenneth (*Chairman*)

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

### NOMINATION COMMITTEE

Mr. Chi Chi Hung, Kenneth (*Chairman*)

Mr. Chan Wai Fat

Mr. Chui Kwong Kau

### AUTHORISED REPRESENTATIVES

Mr. Lau Man Tak

Ms. Wong Chi Yan

### REGISTERED OFFICE

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

### 董事

#### 執行董事

劉文德先生(主席)

巫偉明先生(行政總裁)

#### 非執行董事

陳迪源先生

#### 獨立非執行董事

季志雄先生

陳偉發先生

崔光球先生

### 公司秘書

黃志恩女士

### 審核委員會

季志雄先生(主席)

陳偉發先生

崔光球先生

### 薪酬委員會

季志雄先生(主席)

陳偉發先生

崔光球先生

### 提名委員會

季志雄先生(主席)

陳偉發先生

崔光球先生

### 授權代表

劉文德先生

黃志恩女士

### 註冊辦事處

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

# CORPORATE INFORMATION

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

22/F, Hua Fu Commercial Building  
111 Queen's Road West  
Hong Kong

### COMPLIANCE OFFICER

Mr. Lau Man Tak

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

HSBC Trustee (Cayman) Limited  
PO Box 484  
HSBC House  
68 West Bay Road  
Grand Cayman  
KY1-1106  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
26/F Tesbury Centre  
28 Queen's Road East  
Hong Kong

### AUDITOR

Baker Tilly Hong Kong Limited

### LEGAL ADVISER

Michael Li & Co.

### PRINCIPAL BANKS

Bank of China (Hong Kong) Limited  
Standard Chartered Bank (Hong Kong) Limited

### STOCK CODE

8148

### COMPANY WEBSITE

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

### 香港總辦事處及主要營業地點

香港  
皇后大道西111號  
華富商業大廈22樓

### 法規主任

劉文德先生

### 開曼群島股份過戶登記總處

HSBC Trustee (Cayman) Limited  
PO Box 484  
HSBC House  
68 West Bay Road  
Grand Cayman  
KY1-1106  
Cayman Islands

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
皇后大道東28號  
金鐘匯中心26樓

### 核數師

天職香港會計師事務所有限公司

### 法律顧問

李智聰律師事務所

### 主要往來銀行

中國銀行(香港)有限公司  
渣打銀行(香港)有限公司

### 股份代號

8148

### 公司網站

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

# CHAIRMAN'S STATEMENT

## 主席報告書

Dear Shareholders

On behalf of the Board of Directors (the "Board") of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (collectively known as the "Group"), it is my great pleasure to report to the shareholders the annual report for the year ended 31 December 2012.

### FINANCIAL REVIEW HIGHLIGHT

For the year ended 31 December 2012, the Group has a turnover from custom-made solution segment of approximately HK\$97,000. Loss attributable to the shareholders for the year was approximately HK\$5,845,000. The Board did not recommend to pay any dividend for the year ended 31 December 2012.

### BUSINESS REVIEW

Trading of the shares of the Company has been suspended since 22 March 2007. On 21 December 2012, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") agreed to allow the Company to proceed with the resumption proposal, subject to satisfying the resumption conditions by 31 March 2013. All resumption conditions have been fulfilled and trading in the shares of the Company on the Stock Exchange has been resumed on 28 February 2013.

Upon the completion of the transactions contemplated under the resumption proposal of the Company which include, among others, the acquisition of information technology ("IT") solution provider business, the share consolidation, the change in board lot size and the open offer, the Group could have sufficient level of operations and assets.

### BUSINESS OUTLOOK

The group is principally engaged in the provision of custom-made solutions. After the completion of acquisition of KanHan Technologies Limited ("KanHan") and its subsidiaries (collectively, the "KanHan Group") on 31 December 2012, KanHan Group became the wholly-owned subsidiaries of the Company. Through this acquisition, additional income and revenue will be generated to the Group. As an IT solutions provider targeting Hong Kong and the markets of the People's Republic of China (the "PRC"), our Group mainly engaged in developing and marketing of the patented server based technology and the provision of communications service platform and software related services.

致各股東：

本人謹代表奧栢中國集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)董事會(「董事會」)，欣然向股東提呈截至二零一二年十二月三十一日止年度之財務業績報告。

### 財務回顧概要

截至二零一二年十二月三十一日止年度內，本集團來自訂製解決方案分類的營業額約97,000港元。年內股東應佔虧損約5,845,000港元。董事會不建議就截至二零一二年十二月三十一日止年度派發任何股息。

### 業務回顧

本公司自二零零七年三月二十二日起暫停股份買賣。於二零一二年十二月二十一日，香港聯合交易所有限公司(「聯交所」)同意允許本公司進行復牌建議，前題是於二零一三年三月三十一日達成復牌條件。所有復牌條件經已達成，而本公司股份已於二零一三年二月二十八日於聯交所恢復買賣。

待本公司完成復牌建議下的擬進行交易(包括收購資訊科技(「資訊科技」)解決方案供應商業務、股份合併、更改每手買賣單位及公開發售)後，本集團應有足夠營運及資產水平。

### 業務展望

本集團主要從事提供訂製解決方案業務。於二零一二年十二月三十一日，完成收購看漢科技有限公司(「看漢」)及其附屬公司(「看漢集團」)後，看漢集團成為本公司之全資附屬公司。藉此收購事項，本集團將產生更多收入及收益。由於資訊科技解決方案供應商以香港及中國為目標市場，本集團主要從事開發及營銷專利伺服器為基礎之技術，著重提供通訊服務平台及相關軟件服務。

# CHAIRMAN'S STATEMENT

## 主席報告書

Rapid growth of mobile and software technology have further driven up the demand of the communication and IT industries. The increasing use of smart phones and increasing locations of internet access through either Wi-Fi or data services have resulted in an internet access friendly environment and thus lead to the immense demand of mobile application which in turn created desirable opportunities to us. Communications become much more convenient with the help of better and innovative technologies. We intend to continue taking efforts in developing and upgrading our products and solutions with a generic growth of the business in the existing market. Such development and future operations of the Group would continue to broaden our income sources in order to improve the performance and maximize the returns of shareholders as a whole.

### APPRECIATION

Finally, on behalf of the Board, I would like to take this opportunity to give my sincere gratitude to my fellow Directors and all the staff who have contributed their time, efforts and supports to revive the Group's business operations and to enable the Company to resume the trading of its shares on the Stock Exchange.

**Lau Man Tak**  
*Chairman*

20 March 2013

移動及軟件科技急速增長，進一步推高對通訊及資訊科技行業的需求。智能電話的使用日見廣泛，加上經無線網絡或數據服務上網熱點越趨增加，營造了方便上網的環境，因而拉動移動應用程式的龐大需求，也為我們創造難得機遇。有賴更優質兼創新的科技，通訊變得更為方便。我們擬繼續致力開發及提升產品及解決方案，在現有市場達成業務增長。本集團之開發方案及日後業務將繼續擴大收入來源，以改善表現，也增加股東的整體回報。

### 鳴謝

最後，本人謹代表董事會，藉此機會衷心感謝各位董事及員工。有賴他們不辭勞苦，衷心支持，本集團方可恢復業務營運及本公司股份在聯交所恢復買賣。

主席  
**劉文德**

二零一三年三月二十日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### RESULTS

For the year ended 31 December 2012, the Group recorded a total turnover from custom-made solutions business of approximately HK\$97,000, representing a decrease of 65% as compared with approximately HK\$274,000 for the same period last year. Loss attributable to owners of the Company amounted to approximately HK\$5,845,000, as compared with that of approximately HK\$3,102,000 for the same period last year. A higher loss for the current was resulted from the increase in the legal and professional expenses relating to the resumption and very substantial acquisition.

### BUSINESS REVIEW

#### Resumption of Trading

##### *Completion of the Resumption Proposal*

As disclosed in the announcement of the Company dated 21 December 2012, the Stock Exchange agreed to allow the Company to proceed with the resumption proposal, subject to satisfying the resumption conditions. All resumption conditions have been fulfilled on 26 February 2013. Trading in the shares of the Company on the Stock Exchange has been resumed on 28 February 2013.

Upon the completion of the transactions contemplated under the resumption proposal of the Company which include, among others, the acquisition of IT solution provider business, the share consolidation, the change in board lot size and the open offer.

#### (a) Acquisition

On 26 June 2012, the Group entered into a sale and purchase agreement with independent third parties to acquire all the equity interest of KanHan Group, which engaging in developing and marketing of patented server based technology and the provision of communications service platform and software related services at a nominal consideration of HK\$28,000,000 (the "Acquisition"). The Acquisition has been completed on 31 December 2012. As at date of this report, a total of HK\$19,000,000 has been settled. Details of the Acquisition were set out in the announcements and circular of the Company dated 6 August 2012, 7 December 2012 and 31 December 2012.

### 業績

截至二零一二年十二月三十一日止年度，本集團之訂製解決方案分部錄得總營業額約97,000港元，較去年同期約274,000港元減少65%。本公司擁有人應佔虧損約5,845,000港元，去年同期則約為3,102,000港元。本年度錄得的較高虧損，因為就復牌及非常重大收購事項支付法律及專業開支增加。

### 業務回顧

#### 恢復買賣

##### *完成復牌建議*

誠如本公司日期為二零一二年十二月二十一日的公佈所披露，聯交所允許本公司進行復牌建議，惟須達成復牌條件。所有復牌條件已於二零一三年二月二十六日達成。本公司的股份已於二零一三年二月二十八日在聯交所恢復買賣。

完成本公司的復牌建議項下擬進行之交易，計有（其中包括）收購資訊科技解決方案供應商業務、股份合併、更改每手股份買賣單位及公開發售。

#### (a) 收購事項

於二零一二年六月二十六日，本集團與獨立第三方訂立買賣協議，以名義代價28,000,000港元收購看漢集團的全部權益（「收購事項」），看漢集團主要從事開發及推廣以伺服器為基礎之專利技術及提供通訊服務平台及軟件相關服務。收購事項已於二零一二年十二月三十一日完成。於本報告日期，已支付合共19,000,000港元。收購事項詳情載於本公司日期為二零一二年八月六日、二零一二年十二月七日及二零一二年十二月三十一日的公佈及通函。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### (b) Share consolidation, change in board lot size and open offer

On 22 January 2013, the share consolidation of every two issued and unissued shares of HK\$0.01 each into one consolidated share of HK\$0.02 each (the "Consolidated Share"); and the change of board lot size from 10,000 shares to 20,000 Consolidated Shares became effective. Open offer of 400,000,000 Consolidated Shares at the offer price of HK\$0.15 per offer share on the basis of four offer shares for every one Consolidated Share (the "Open Offer") completed on 27 February 2013 and raises gross proceed of HK\$60 million. Details were set out in the announcements and circulars of the Company dated 21 December 2012, 24 December 2012, 3 January 2013, 1 February 2013 and 26 February 2013.

## BUSINESS OUTLOOK

For the year ended 31 December 2012, the Group was principally engaged in the provision of custom-made solutions. The trading of computer equipment and accessories ceased upon disposal of a wholly owned subsidiary completed on 24 June 2011. This trading business segment was then classified as discontinued operation for both years under review. After the completion of Acquisition on 31 December 2012, KanHan Group became the wholly-owned subsidiaries of the Company. Through this Acquisition, additional income and revenue will be generated to the Group. As an IT solutions provider targeting Hong Kong and the PRC markets, the Group would mainly focus in developing and marketing of the patented server based technology and the provision of communications service platform and software related services with primary focus in the government industry sector. The products and services can mainly divided into five categories, namely, (i) HanPHONE supported Client Management Infrastructure; (ii) KanHan Client Management Infrastructure; (iii) HanWEB; (iv) solutions to expand business through creative promotions; and (v) voice system service to the under-privileged groups.

### (b) 股份合併、更改每手股份買賣單位及公開發售

於二零一三年一月二十二日，股份合併為將每兩股面值為0.01港元的已發行及未發行股份合併為一股每股面值為0.02港元的合併股份（「合併股份」）；及將每手股份買賣單位由10,000股股份更改為20,000股合併股份，並已生效。公開發售400,000,000股合併股份，發售價為每股發售股份0.15港元，基準為每持有一股合併股份獲發四股發售股份（「公開發售」），已於二零一三年二月二十七日完成及籌得所得款項總額60,000,000港元。詳情載於本公司日期為二零一二年十二月二十一日、二零一二年十二月二十四日、二零一三年一月三日、二零一三年二月一日及二零一三年二月二十六日的公佈及通函。

## 業務展望

截至二零一二年十二月三十一日止年度，本集團主要從事提供訂製解決方案業務。電腦設備及配件買賣業務已於二零一一年六月二十四日完成出售一家全資附屬公司時終止。此項買賣事項業務分類其後在兩個回顧年度均分類為已終止經營業務。於二零一二年十二月三十一日完成收購事項後，看漢集團成為本公司全資附屬公司。藉此收購事項，本集團將產生額外收入及收益。作為以香港及中國市場為目標的資訊科技供應商，本集團將主要從事開發及推廣以伺服器為基礎之專利技術及提供通訊服務平台軟件相關服務，專注服務政府行業。產品及服務主要分為五個類別：(i) HanPHONE支援客戶管理基建；(ii) 看漢客戶管理基建；(iii) HanWEB；(iv) 透過創新宣傳擴展業務之解決方案；及(v)向弱勢社群提供語音系統服務。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

The Group will continue to focus on the development of technologies facilitating the global Chinese communities in communicating over internet on diverse web enabled devices including but not limited to personal computers, mobile devices and telephones. The key development strategy of the Group behind the product development is to turn customer projects into standardized products in accordance with Company development direction. The Group's patented Chinese language technologies are uniquely positioned to serve the vast Chinese speaking market including the clients in the Greater China region. At the same time, the technologies have also taken care of the needs of the under-privileged groups in accessing the internet.

We intend to continue taking efforts in developing and upgrading our products and solutions with a generic growth of the business in order to broaden our income sources. The Group will continue to deploy appropriate operation strategies to meet the challenges posted by the competitive market to improve the performance and maximize the returns of shareholders as a whole.

### Financial Resource and Liquidity

At 31 December 2012, the Group had cash and bank balances of approximately HK\$1,869,000 (31 December 2011: HK\$4,860,000), and loan with a carrying amount of HK\$6,554,000 (31 December 2011: HK\$6,163,000) was advanced from an independent third party. The loan is unsecured, bearing interest rate at 3% over the Hong Kong prime rate per annum plus an arrangement fee. The average effective interest rate for the year is approximately 6.3% (31 December 2011: 6.8%) and is not repayable before May 2013. In addition, during the current year, a loan facility of up to HK\$40,000,000 has been granted by the controlling shareholder, Prime Precision Holdings Limited. As at the year ended 31 December 2012, amounting to HK\$5,000,000 had been drawn. This shareholder's loan is unsecured, interest free and not repayable before April 2014. All the cash and bank balances and the borrowings are denominated in Hong Kong dollars.

On 1 March 2013, the Company entered into a deed of assignment with the independent third party and the controlling shareholder, pursuant to which the loan and the accrued interest as at that date were reassigned as loans from the shareholder. The amount is deemed as drawn down from the loan facilities letters with the controlling shareholder.

本集團將繼續專注發展相關技術，以促進全球華人社群透過多元化的配備上網功能的產品(包括但不限於個人電腦、手提電子產品及電話)在互聯網上溝通。本集團產品之主要發展策略，是按本公司發展方向將客戶項目發展為標準化產品。本集團擁有中文技術專利，為龐大的華語市場(包括大中華區客戶)提供優質服務，同時照顧弱勢社群使用互聯網的需要。

我們將繼續努力發展及提升我們的產品及業務增長方案以擴大收入來源。本集團將繼續採取適當的營運策略應付市場競爭帶來的挑戰，以改善整體業績表現，將股東的回報最大化。

### 財務資源及流動資金

於二零一二年十二月三十一日，本集團有現金及銀行結餘約1,869,000港元(二零一一年十二月三十一日：4,860,000港元)及自一名獨立第三方取得賬面值為6,554,000港元之貸款(二零一一年十二月三十一日：6,163,000港元)。有關貸款為無抵押、按香港最優惠年利率加3厘計息，另加安排費用。年內平均實際利率約為6.3%(二零一一年十二月三十一日：6.8%)，及毋須於二零一三年五月前償還。此外，於本年度，控股股東Prime Precision Holdings Limited授出高達40,000,000港元之融資貸款。於截至二零一二年十二月三十一日止年度，已提取5,000,000港元。該筆股東貸款為無抵押、免息及毋須於二零一四年四月前償還。所有現金及銀行結餘以及借貸均以港元計值。

於二零一三年三月一日，本公司與獨立第三方及控股股東訂立轉讓契據，據此，同日之貸款及累計利息轉移為股東提供之貸款。金額被視為控股股東之貸款融資函件之提取金額。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### *Gearing Ratio*

At 31 December 2012, total assets of the Group were approximately HK\$34,459,000 (31 December 2011: HK\$5,517,000) whereas total liabilities were approximately HK\$42,782,000 (31 December 2011: HK\$10,070,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 124.2% (31 December 2011: 182.5%) and the current ratio, calculated as current assets over current liabilities, was 0.28 (31 December 2011: 0.61). The Directors will continue to take measures to improve the liquidity and gearing position of the Group.

### *Foreign Exchange Exposure*

The Directors consider that the Group had no material foreign exchange exposure.

### *Material Acquisition, Disposal and Significant Investment of the Group*

Save as disclosed above, the Group did not have any material acquisition, disposal and significant investment.

### *Pledge of Assets and Contingent Liabilities*

As at 31 December 2012, the Group did not have any substantial pledge of assets.

On 19 July 2011, KanHan disposed of its 100% interest in KanHan Educational Services Limited to an independent third party (the "Buyer"). Under the sale and purchase agreement, KanHan warrants and guarantees to the Buyer that the audited net profits before tax and any extraordinary or exceptional item (the "Audited Profits") of KanHan Educational Services Limited will not be less than HK\$450,000, HK\$2,200,000 and HK\$6,500,000 for the years ended 31 December 2010, 2011 and 2012 (the "Guaranteed Profits") respectively. KanHan is required to return to the Buyer in cash of the contingent consideration paid if the Audited Profits of KanHan Educational Services Limited are less than the Guaranteed Profits.

On 26 June 2012, KanHan entered into a counter-indemnity agreement with Mr. Mo Wai Ming, Lawrence, the executive Director, to indemnify it against any loss that may arise from this guarantee.

### *負債比率*

於二零一二年十二月三十一日，本集團總資產約為34,459,000港元(二零一一年十二月三十一日：5,517,000港元)，而總負債則約為42,782,000港元(二零一一年十二月三十一日：10,070,000港元)。本集團之負債比率(按總負債除以總資產計算)為124.2%(二零一一年十二月三十一日：182.5%)，流動比率(按流動資產除以流動負債計算)為0.28(二零一一年十二月三十一日：0.61)。董事將繼續採取多項措施以改善本集團之流動資金及負債狀況。

### *外匯風險*

董事認為，本集團並無重大外匯風險。

### *本集團之重大收購、出售及重大投資*

除上文所披露者外，本集團並無任何重大收購、出售及重大投資。

### *資產抵押及或然負債*

於二零一二年十二月三十一日，本集團並無任何重大資產抵押。

於二零一一年七月十九日，看漢出售其於看漢教育服務有限公司之全部權益予一名獨立第三方(「買方」)。根據買賣協議，看漢向買方承諾及擔保，於截至二零一零年、二零一一年及二零一二年十二月三十一日止年度，看漢教育服務有限公司之經審核除稅及任何非經常項目前溢利淨額(「經審核溢利」)將分別不少於450,000港元、2,200,000港元及6,500,000港元(「保證溢利」)。倘看漢教育服務有限公司之經審核溢利較保證溢利為少，看漢須以現金退還買方已付之或然代價。

於二零一二年六月二十六日，看漢與執行董事巫偉明先生訂立反賠償協議，以保障本公司免於因該保證而產生之任何虧損。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

No contingent liabilities might arise from return of the contingent consideration as the Directors believe the counter-indemnity agreement will enable the Group to recover any loss KanHan may incur arising from the above guarantee.

KanHan Educational Services Limited is a related party of the Group as Mr. Mo Wai Ming, Lawrence, is a common director of the Company and KanHan Educational Services Limited.

### DIVIDEND

The Directors do not recommend the payment of a final dividend for the year ended 31 December 2012 (31 December 2011: HK\$Nil).

### EMPLOYEE INFORMATION AND REMUNERATION POLICY

As at 31 December 2012, the Group employed approximately 30 staff (2011: 8). Staff costs (including Directors' remuneration) was approximately HK\$873,000 for the year under review (2011: HK\$1,346,000). Remuneration is determined by reference to market terms and performance, qualification and experience of individual employee.

The Group provides benefits in accordance with the relevant laws and regulations including the Mandatory Provident Fund Scheme of Hong Kong.

退還或然代價將不會導致或然負債，因董事相信反賠償協議可使本集團追回看漢因上述保證而可能產生之任何虧損。

看漢教育服務有限公司為本集團之關連人士，因為巫偉明先生為本公司和看漢教育服務有限公司之共同董事。

### 股息

董事不建議就截至二零一二年十二月三十一日止年度派付末期股息(二零一一年十二月三十一日：零港元)。

### 僱員資料及薪酬政策

於二零一二年十二月三十一日，本集團聘用約三十名員工(二零一一年：八名)。於回顧年度內，員工成本(包括董事酬金)約為873,000港元(二零一一年：1,346,000港元)。酬金乃參考市況及個別員工之表現、資歷及經驗後釐定。

本集團根據相關法律及法規提供福利，包括香港強制性公積金計劃。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company is committed to maintain corporate governance of high standards and quality procedures. The Company has put in place governance practices with emphasis on the integrity to shareholders and quality of disclosure, transparency and accountability to shareholders for the sake of maximizing returns to shareholders.

### CORPORATE GOVERNANCE PRACTICE

The Company has complied with the code provisions set out in the Code on Corporate Governance Practices, which was revised and renamed as Corporate Governance Code (the "CG Code") on 1 April 2012 as contained in Appendix 15 of the GEM Listing Rules throughout the year ended 31 December 2012 except for the deviations from code provisions A.2.1, A.4.1 and E.1.2 which are explained in the following relevant paragraph. Below are the major corporate governance practices adopted by the Company with specific reference to the CG Code.

### THE BOARD OF DIRECTORS

The Board is responsible for leading and controlling the Company, overseeing as well as the supervision of its business, approval of strategic plans and monitoring the Company's performance. The Board delegates the day-to-day operations to the executive directors and senior management, while reserving certain key matters for its approval.

As at the date of this report, the Board comprised six Directors, of which two were executive Directors, Mr. Lau Man Tak and Mr. Mo Wai Ming, Lawrence; one non-executive Director, Mr. Chan Tik Yuen; and three were independent non-executive Directors (the "INED"), Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat and Mr. Chui Kwong Kau. There is no financial, business, family or other material/relevant relationship amongst the Directors.

Throughout the year 2012 and up to date of this report, the Company has complied with rule 5.05(1) and (2) of the GEM Listing Rules. The Board has the necessary skills and experience appropriate for discharging their duties as Directors in the best interests of the Company and that the current board size is adequate for its present operations. Each of the Directors keeps abreast of his responsibilities as the Director and of the conduct, business activities and development of the Company.

本公司致力維持高水準及具質素程序之企業管治。本公司已推行企業管治措施，著重對股東之誠信、資料披露之質素、透明度及問責性，藉以盡量提高股東回報。

### 企業管治常規

除下文有關段落所闡釋偏離創業板上市規則附錄十五所載企業管治常規守則第A.2.1條、第A.4.1條及第E.1.2條守則條文外，本公司於截至二零一二年十二月三十一日止年度一直遵守守則所載之守則條文，而舊守則於二零一二年四月一日經修訂及重新命名為企業管治守則（「企業管治守則」）。以下為本公司特別參照企業管治守則採納之主要企業管治常規。

### 董事會

董事會負責領導及監控本公司、監察及監督其業務營運、批核策略性計劃及監管本公司之績效。董事會將日常營運工作轉授由執行董事及高級管理層負責，並保留若干主要事宜由董事會批准。

於本報告日期，董事會由六名董事組成，包括兩名執行董事劉文德先生及巫偉明先生；一名非執行董事陳迪源先生；及三名獨立非執行董事（「獨立非執行董事」），分別為季志雄先生、陳偉發先生及崔光球先生。董事之間並無財政、業務、家族或其他重大／相關關係。

自二零一二年至本報告日期，本公司已遵守創業板上市規則第5.01(1)及(2)條。董事會各董事均具備所需之技能及經驗，以符合本公司最佳利益為前提，適當地履行彼等作為董事之責任，而董事會現有規模亦足以應付本公司目前營運所需。各董事均瞭解擔任董事所須承擔責任，亦瞭解本公司運作方式、業務活動及發展之最新情況。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Each of the INEDs has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company is of the view that all INEDs meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent in accordance with the terms of the guidelines.

各獨立非執行董事已根據創業板上市規則第5.09條作出年度獨立性確認。本公司認為全體獨立非執行董事符合創業板上市規則第5.09條所載之獨立性指引及根據指引條款誠屬獨立。

Members of the Board met on a regular basis and on ad hoc basis to discuss the overall strategy as well as the operation and financial performance of the Group. There were fifteen board meetings held during the year 2012.

董事會成員定期舉行會議並在有需要時舉行特別會議，以討論本集團整體策略以及營運及財務表現。二零一二年內共舉行十五次董事會會議。

Attendance of individual Directors at Board meetings held during the year:

個別董事出席年內舉行之董事會會議情況：

	Attendance/eligible to attend	
	出席次數 / 合資格出席次數	
	Board meeting	General meeting
	董事會會議	股東大會
<b>Executive Directors</b>		
<b>執行董事</b>		
Mr. Lau Man Tak (Chairman) (Note 1) 劉文德先生(主席)(附註1)	8/8	0/1
Mr. Mo Wai Ming, Lawrence (Chief Executive Officer) (Note 2) 巫偉明先生(行政總裁)(附註2)	1/1	N/A 不適用
Mr. Cheung Yu Ping (Note 3) 張宇平先生(附註3)	7/7	0/1
Mr. Lee Ah Sang (Note 4) 李亞生先生(附註4)	14/14	1/2
<b>Non-Executive Directors</b>		
<b>非執行董事</b>		
Mr. Chan Tik Yuen (Note 5) 陳迪源先生(附註5)	N/A 不適用	N/A 不適用
<b>Independent Non-Executive Directors</b>		
<b>獨立非執行董事</b>		
Mr. Chi Chi Hung, Kenneth 季志雄先生	15/15	1/2
Mr. Chan Wai Fat 陳偉發先生	15/15	1/2
Mr. Chui Kwong Kau 崔光球先生	15/15	2/2

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Notes:

1. Mr. Lau Man Tak appointed as an executive Director and Chairman on 1 June 2012.
2. Mr. Mo Wai Ming, Lawrence appointed as an executive Director and Chief Executive Officer on 31 December 2012.
3. Mr. Cheung Yu Ping resigned as an executive Director, Chairman and Chief Executive Officer on 1 June 2012.
4. Mr. Lee Ah Sang appointed as Chief Executive Officer on 1 June 2012 and resigned as an executive Director and Chief Executive Officer on 31 December 2012.
5. Mr. Chan Tik Yuen appointed as a non-executive Director on 26 February 2013.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Pursuant to A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Cheung Yu Ping (“Mr. Cheung”), being the former Chairman and executive Director, held the office of chief executive officer (“CEO”). Following to Mr. Cheung’s resignation on 1 June 2012, Mr. Lau Man Tak has been appointed as the Chairman and Mr. Lee Ah Sang, a former executive Director, has been redesignated as the CEO and the code provision A.2.1 has been complied with thereafter. On 31 December 2012, Mr. Mo Wai Ming, Lawrence has been appointed and replaced Mr. Lee Ah Sang as the CEO.

Pursuant to E.1.2 of the CG Code, the Chairman should attend the annual general meeting. However, in the annual general meeting held on 7 May 2012, Mr. Cheung was unable to attend the meeting as he had to attend an urgent matter. He appointed the former executive Director, Mr. Lee Ah Sang, to chair the meeting on his behalf.

### NON-EXECUTIVE DIRECTORS

Pursuant to A.4.1 of the CG Code, non-executive Directors should be appointed for specific terms, subject to re-election.

For the year ended 31 December 2012, all the existing INEDs were not appointed for a specific term but are subject to retirement and re-election at the forthcoming annual general meeting and retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Company’s articles of association (the “Articles”).

### 附註：

1. 劉文德先生於二零一二年六月一日獲委任為執行董事及主席。
2. 巫偉明先生於二零一二年十二月三十一日獲委任為執行董事及行政總裁。
3. 張宇平先生於二零一二年六月一日辭任執行董事、主席及行政總裁。
4. 李亞生先生於二零一二年六月一日獲委任為行政總裁及於二零一二年十二月三十一日辭任執行董事及行政總裁。
5. 陳迪源先生於二零一三年二月二十六日獲委任為非執行董事。

### 主席與行政總裁

根據企業管治守則第A.2.1條，主席及行政總裁的職務應予區分且不應由同一人士擔任。前主席及執行董事張宇平先生（「張先生」）擔任行政總裁（「行政總裁」）。繼張先生於二零一二年六月一日辭任後，劉文德先生獲委任為主席及前執行董事李亞生先生獲調任為行政總裁，因此其後已符合守則條文A.2.1條。於二零一二年十二月三十一日，巫偉明先生獲委任為行政總裁，接替李亞生先生之職務。

根據企業管治守則第E.1.2條，主席應出席股東週年大會。然而，張先生未能出席於二零一二年五月七日舉行之股東週年大會，此乃由於彼須處理緊急事務。彼委任前執行董事李亞生先生代其擔任大會主席。

### 非執行董事

根據企業管治守則第A.4.1條，非執行董事應有指定任期，並可重選連任。

於截至二零一二年十二月三十一日止年度，全體現任獨立非執行董事均非按指定任期委任，但須根據本公司之組織章程細則（「細則」）於應屆股東週年大會退任及重選，並最少每三年於本公司股東週年大會輪值退任及重選連任。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

On 26 February 2013, the newly appointed non-executive Director, Mr. Chan Tik Yuen, has entered into a service contract with the Company for an initial term of three years commencing from 26 February 2013, unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Articles.

On 1 March 2013, the terms of appointment of the INEDs were revised. Each of the INEDs has entered into a service contract with the Company for an initial term of three years commencing from 1 March 2013, unless terminated by not less than three months' notice in writing served by either party on the other.

### CORPORATE GOVERNANCE STRUCTURE

The Board is entrusted with the duty to put in place a proper corporate governance structure of the Company. It is primarily responsible for setting directions, formulating strategies, monitoring performance and managing the risks of the Group. Under the Board, there are currently three committees, namely Audit Committee, Remuneration Committee and Nomination Committee. Audit Committee and Remuneration Committee perform their distinct roles in accordance with their respective terms of reference and assist the Board in supervising certain functions of the senior management. Nomination Committee assists the Board in nominating candidates for directorship, reviewing the size and composition of the Board and making recommendation to the Board on appointment of directors. Each of the Committees is established with defined written terms of reference which are available on the Company's website and the GEM website.

### REMUNERATION COMMITTEE

The Remuneration Committee is responsible for making recommendations to the Board regarding the Group's policy and structure for remuneration of Directors and senior management and determining the specific remuneration packages of directors and senior management of the Company.

於二零一三年二月二十六日，新委任之非執行董事陳迪源先生已與本公司訂立初步為期三年之委任書，由二零一三年二月二十六日起生效，惟其中一方向另一方發出不少於三個月之書面通知予以終止。彼須根據章程細則於本公司下屆股東週年大會輪值退任及重選連任。

於二零一三年三月一日，獨立非執行董事之任期已修訂。各獨立非執行董事已與本公司訂立服務合約，由二零一三年三月一日起計，初步任期為三年，除任何一方向另一方發出不少於三個月之書面通知終止合約，則另作別論。

### 企業管治架構

董事會有責任為本公司實施妥善的企業管治架構，其主要負責為本集團訂立方針、制訂策略、監控績效及管理風險。董事會轄下設有三個委員會，分別為審核委員會、薪酬委員會及提名委員會。審核委員會及薪酬委員會根據各自之職權範圍履行各自之職能，並協助董事會監督高級管理層若干職能。提名委員會協助董事會提名董事人選，審視董事會人數及組成並向董事會提出有關委任董事之建議。本公司已成立各委員會，並書面訂明其明確職權範圍，文本刊載於本公司及創業板網站，以供查閱。

### 薪酬委員會

薪酬委員會負責就本集團有關董事及高級管理層之薪酬政策及架構向董事會提供意見，並釐定本公司董事及高級管理層之具體薪酬。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION POLICY

The remuneration policy of the Directors is decided by the Remuneration Committee, having regard to the market terms, individual experience, duties and responsibilities.

Directors' emoluments comprise payments to Directors by the Company and its subsidiaries in connection with the management of the affairs of the Company and its subsidiaries. The amounts paid to each Director for the year ended 31 December 2012 are set out in note 11 to the consolidated financial statements.

As at the date of this report, the Remuneration Committee comprises three INEDs, namely Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat and Mr. Chui Kwong Kau. The Committee is chaired by Mr. Chi Chi Hung, Kenneth.

The Remuneration Committee is scheduled to meet at least once a year. One meeting was held during the financial year ended 31 December 2012. The attendance of each member is set out as follows:

### 薪酬政策

董事之薪酬政策乃經薪酬委員會考慮市場情況、個人經驗、職責及責任後釐定。

董事薪酬包括本公司及其附屬公司就本公司及其附屬公司之管理事宜，向董事發放之付款。截至二零一二年十二月三十一日止年度向各董事支付之款項，載於綜合財務報表附註11。

於本報告日期，薪酬委員會由三名獨立非執行董事組成，成員分別為季志雄先生、陳偉發先生及崔光球先生。季志雄先生擔任委員會主席。

薪酬委員會計劃每年最少舉行一次會議。薪酬委員會於截至二零一二年十二月三十一日止財政年度內舉行一次會議。各成員之出席情況載列如下：

**Attendance/  
eligible to attend**  
出席次數/  
合資格出席次數

#### Independent Non-Executive Directors

##### 獨立非執行董事

Mr. Chi Chi Hung, Kenneth ( <i>Chairman</i> ) 季志雄先生(主席)	1/1
Mr. Chan Wai Fat 陳偉發先生	1/1
Mr. Chui Kwong Kau 崔光球先生	1/1

#### Executive Director

##### 執行董事

Mr. Cheung Yu Ping (resigned on 1 June 2012) 張宇平先生(於二零一二年六月一日辭任)	1/1
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# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Summary of works

During the year 2012 and up to the date of this report, the Remuneration Committee reviewed the remuneration packages of the all Directors and the senior management and made recommendations to the Board on the remuneration of the newly appointed executive Director and the non-executive Director in accordance with the Remuneration Committee's written terms of reference.

Also, during the year 2012, the Remuneration Committee recommended to the Board the annual salary of each of Mr. Chi Chi Hung, Kenneth and Mr. Chui Kwong Kau increased from HK\$60,000 to HK\$100,000.

### NOMINATION COMMITTEE

The Nomination Committee is responsible for nominating potential candidates for directorship, reviewing the nomination of directors and making recommendations to the Board on such appointments.

As at the date of this report, the Nomination Committee comprised three INEDs, namely Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat, and Mr. Chui Kwong Kau. The Committee is chaired by the INED, Mr. Chi Chi Hung, Kenneth.

The Nomination Committee is scheduled to meet at least once a year for the review of the structure, size and composition (including skills, knowledge and experience) of the Board. In addition, the Nomination Committee also meets as it is required to consider nomination of related matters. Three meetings were held during the financial year. The attendance of each member is set out as follows:

#### Independent Non-Executive Directors

##### 獨立非執行董事

Mr. Chi Chi Hung, Kenneth (*Chairman*)

季志雄先生(主席)

Mr. Chan Wai Fat

陳偉發先生

Mr. Chui Kwong Kau

崔光球先生

#### Executive Director

##### 執行董事

Mr. Cheung Yu Ping (resigned on 1 June 2012)

張宇平先生(於二零一二年六月一日辭任)

### 工作概況

於二零一二年及截至本報告日期，薪酬委員會已根據薪酬委員會之書面職權範圍，審閱全體董事及高級管理層之薪酬組合，以及就新委任之執行董事及非執行董事之薪酬向董事會提出推薦建議。

另外，於二零一二年，薪酬委員會向董事會推薦季志雄先生及崔光球先生之年薪分別由60,000港元增至100,000港元。

### 提名委員會

提名委員會負責提名可能出任董事之人士、檢討董事提名名單，並就有關委任向董事會提供推薦意見。

於本報告日期，提名委員會由三名獨立非執行董事組成，成員分別為季志雄先生、陳偉發先生及崔光球先生。獨立非執行董事季志雄先生擔任委員會主席。

提名委員會計劃每年最少舉行一次會議，以檢討董事會之結構、規模及組成(包括技能、知識及經驗方面)。此外，提名委員會亦於需要時舉行會議，以考慮提名相關事宜。提名委員會於本財政年度舉行三次會議。各成員之出席情況載列如下：

**Attendance/  
eligible to attend**  
出席次數/  
合資格出席次數

3/3

3/3

3/3

1/1

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Summary of works

During the year 2012 and up to the date of this report, the Nomination Committee reviewed the structure, size and composition of the Board and made recommendations on any proposed changes to the Board to complement the Company's strategy and also reviewed and made recommendations to the Board on the change of the CEO and appointment of the newly appointed executive Director and the non-executive Director in accordance with the Nomination Committee's written terms of reference. Also, the Nomination Committee recommended the revision of the terms of appointment of the INEDs for three years commencing from 1 March 2013 for the Board's approval.

### AUDIT COMMITTEE

The Audit Committee is responsible to evaluate the overall effectiveness of the internal control and risk management frameworks, to review the accounting principles and practices adopted by the Group and other financial reporting matters and ensure the completeness, accuracy and fairness of the financial statements, to monitor compliance with statutory and listing requirements and to oversee the relationship with the external auditors.

The Audit Committee reviews the quarterly, interim and annual reports before submission to the Board. At least one member has an appropriate professional qualification or accounting or related financial management expertise. The Audit Committee focuses not only on the impact of the changes in accounting policies and practices but also on the compliance with accounting standards, the GEM Listing Rules and the legal requirements in the review of the Company's quarterly, interim and annual reports.

Senior representatives of the external auditor, executive Directors and senior executives are invited to attend the meetings, if required. Each of the Audit Committee members has unrestricted access to the Group's external auditor and the management.

As at the date of this report, the Audit Committee comprised three INEDs, namely Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat and Mr. Chui Kwong Kau. The Audit Committee is chaired by the Mr. Chi Chi Hung, Kenneth.

### 工作概況

於二零一二年度及截至本報告日期，提名委員會已根據提名委員會之書面職權範圍，審視董事會之架構、規模及組成，並就董事會為配合本公司策略而作出之任何建議變動，提出推薦建議，以及就行政總裁變動及新委任執行董事及非執行董事之任命，作出審視及就此向董事會提出推薦建議。另外，提名委員會亦建議修訂獨立非執行董事之任期為三年，由二零一三年三月一日起生效，供董事會批准。

### 審核委員會

審核委員會負責評審內部監控及風險管理架構之整體效用，及檢討本集團所採納之會計原則及常規以及其他財務申報事宜，以確保財務報表之完備性、準確性及公平程度，並監察本集團遵守法定及上市規定以及監督與外聘核數師之關係。

審核委員會審核季度、中期及年度報告後，方提交予董事會。至少一名成員擁有合適專業資格或會計或相關財務管理專業知識。審核委員會於審核本公司季度、中期及年度報告時不僅注意會計政策及常規變動之影響，亦關注是否遵守會計準則、創業板上市規則及法例規定。

如有需要，外聘核數師之高級代表、執行董事與高級行政人員會獲邀出席會議。審核委員會各名成員在接觸本集團外聘核數師及管理層方面並無限制。

於本報告日期，審核委員會由三名獨立非執行董事組成，成員分別為李志雄先生、陳偉發先生及崔光球先生。李志雄先生擔任審核委員會主席。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Audit Committee is scheduled to meet at least four times a year. Four meetings were held during the financial year. The attendance of each member is set out as follows:

審核委員會計劃每年最少舉行四次會議。本財政年度內已舉行四次會議。各成員之出席情況載列如下：

**Attendance/  
eligible to attend**  
出席次數/  
合資格出席次數

### Independent Non-Executive Directors

#### 獨立非執行董事

Mr. Chi Chi Hung, Kenneth ( <i>Chairman</i> ) 季志雄先生(主席)	4/4
Mr. Chan Wai Fat 陳偉發先生	4/4
Mr. Chui Kwong Kau 崔光球先生	4/4

### Summary of works

During the year 2012 and up to the date of this report, the Audit Committee reviewed the quarterly, interim and annual results and reviewed the system of internal control and its other duties in accordance with the Audit Committee's written terms of reference. The Audit Committee also reviewed and recommended (i) the Whistle Blower Policy; (ii) the Business Contingency Plan; (iii) the Shareholders' Communication Policy; and (iv) the internal control report for the Board's approval.

### 工作概況

於二零一二年及截至本報告日期，審核委員會已根據審核委員會之書面職權範圍審閱季度、中期及年度業績，以及審視內部監控制度及其具備之其他職能。審核委員會亦已審閱及建議：(i) 舉報政策；(ii) 業務應變計劃；(iii) 股東溝通政策；及 (iv) 內部監控報告，供董事會批准。

### Corporate Governance Functions

The Board is responsible for performing the corporate governance duties as set out in the terms of reference equivalent to code provision D.3.1 of the CG Code. During the year, the policies of the corporate governance of the Company were reviewed by the Board. In March 2012, certain new and revised policies were adopted by the Board to cope with the amendments in the GEM Listing Rules and the CG Code.

### 企業管治職能

董事會負責履行職權範圍所載相當於企業管治守則第D.3.1條守則條文之企業管治職務。年內，本公司之企業管治政策已經董事審閱。於二零一二年三月，董事會已採納若干新訂及經修訂政策，以配合創業板上市規則及企業管治守則之修訂。

## ACCOUNTABILITY AND AUDIT

### Directors' Responsibilities for Financial Reporting

The Directors acknowledged their responsibility for preparing the financial statements for each financial period to give a true and fair view of the state of affairs of the Company. In preparing the financial statements for the year ended 31 December 2012, the Directors have selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis.

### 問責及核數

#### 董事對財務報告之責任

董事知悉彼等有責任就各財務期間編製能公平真實反映本公司財務狀況之財務報表。編製截至二零一二年十二月三十一日止年度之財務報表時，董事已挑選合適的會計政策並貫徹應用，作出審慎、公平及合理的判斷及估計，以及編製可持續經營之財務報表。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The statement of the external auditors of the Company regarding their reporting responsibilities on the financial statement of the Company is set out in the section “Independent Auditor’s Report” of this annual report.

### External Auditor’s Remuneration

The Company reviews the appointment of an external auditor on an annual basis including a review of the audit scope and approval of the audit fee. On 14 January 2013, BDO Limited resigned as auditor of the Group and Baker Tilly Hong Kong Limited were appointed by the Board to fill the casual vacancy so arising. The remuneration of BDO Limited was HK\$120,000 for the pre-audit fee 2012. The remuneration in respect of audit and non-audit services (for the Acquisition and resumption) for the year ended 31 December 2012 provided by Baker Tilly Hong Kong Limited were HK\$300,000 and HK\$688,000 respectively.

### Internal Control and Risk Management

The Board is responsible for the effectiveness of the Group’s internal control systems. The internal control system includes safeguard of the interest of shareholders and the Group’s assets. It has been an important duty of the Board to conduct a review of internal control to ensure the effectiveness and adequacy of the system of the Group annually or at any time necessary. The review covers all material controls, including financial, operational and compliance controls, as well as risk management functions.

During the year 2012 and up to the date of this report, as one of the resumption conditions, the Company engaged an independent professional adviser (the “Adviser”) to conduct an internal control review on the Group (the “IC Review”). As set out in the report prepared by the Adviser in relation to the IC Review, based on the Adviser’s review of the internal control system of the Group and the information and documents available to the Adviser, nothing came to the Adviser’s attention that causes the Adviser to believe there were any material deficiency in the internal control system of the Group, and accordingly, the Adviser considers an adequate and effective internal control system has been maintained by the Group. In accordance with the report of the Review, the Board considered that the internal control system of the Group is adequate for future operation. The Board will continue to carry out regular review on the internal control system. The Group will constantly improve and strengthen its corporate control with reference to changes in the operating environment in order to enhance its corporate governance and safeguard the interests of its shareholders.

本公司外聘核數師就彼等對本公司財務報表之申報責任作出之聲明載於本年報「獨立核數師報告」一節。

### 外聘核數師之酬金

本公司每年審閱外聘核數師之委聘，包括審閱審核範圍及批准核數費用。於二零一三年一月十四日，香港立信德豪會計師事務所有限公司辭任本集團核數師，而天職香港會計師事務所有限公司隨即獲董事會委任，以填補香港立信德豪會計師事務所有限公司辭任後之空缺。就二零一二年的預備審核費用為香港立信德豪會計師事務所有限公司的薪酬120,000港元。截至二零一二年十二月三十一日止年度，天職香港會計師事務所有限公司就收購及復牌所提供核數及非核數服務之酬金分別為300,000港元及688,000港元。

### 內部監控及風險管理

董事會負責管理本集團內部監控制度之效用。內部監控制度包括保障股東之利益及本集團之資產。董事會須承擔就此進行檢討之重要責任。董事會每年或按需要檢討本集團之內部監控制度，以確保該制度有效及完善。審閱範圍覆蓋所有重大監控，包括財務、營運及合規監控，以及風險管理職能。

於二零一二年及直至本報告日期，作為恢復買賣的其中一項條件，本公司已委聘一名獨立專業顧問（「該顧問」），檢討本集團之內部監控情況（「內部監控檢討」）。誠如該顧問編製之內部監控檢討報告所載，基於該顧問對本集團內部監控系統進行的檢討，以及可供該顧問取得的資料及文件，該顧問並無發現任何事項，致使該顧問相信本集團的內部監控系統存在任何重大弊病，因此，該顧問認為本集團已維持充足及有效之內部監控系統。根據檢討報告，董事會認為本集團之內部監控系統足以應付未來營運所需。董事會將繼續定期檢討內部監控系統。本集團將會依據經營環境的變化，持續改善及加強企業監控，藉以提升企業管治水平及保障股東利益。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Every newly appointed director will receive formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements. Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. Continuing briefing and professional development for directors will be arranged at the expenses of the Company where necessary. For the year 2012 and up to date of this report, each of Mr. Lau Man Tak, Mr. Mo Wai Ming, Lawrence, Mr. Chan Tik Yuen, Mr. Chan Wai Fat, Mr. Chi Chi Hung, Kenneth and Mr. Chui Kwong Kau has participated in continuous professional development by attending seminars and/or studying materials relevant to director's duties and responsibility. Their training records have been provided to the Company.

### COMPANY SECRETARY

The Company Secretary, Ms. Wong Chi Yan, is responsible to the Board for ensuring that the Board procedures are followed and the Board activities are efficiently and effectively conducted. She is also responsible for ensuring that the Board is fully appraised of the relevant legislative, regulatory and corporate governance developments relating to the Group and facilitating the induction and professional development of directors. During the year under review, Ms. Wong has attended relevant professional seminars to update his skills and knowledge. She met the training requirement set out in Rule 5.15 of the GEM Listing Rules.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

During the year ended 31 December 2012, the Company had adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in rules 5.48 to 5.67 of the GEM Listing Rules and the code provision A.6.4 of the CG Code. The Company also had made specific enquiry of all Directors, and Relevant Employees (as defined in the CG Code) and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by directors.

### 董事之持續專業發展

每位新任董事將於首次獲委任時接受正式、全面及為其而設的就職指引，確保董事對本公司業務及營運有恰當了解，並完全明白彼於創業板上市規則及相關監管規定項下之責任及義務。董事持續獲得有關法定及監管政策與業務環境的最新發展資訊，以便彼等履行職責。如有需要，董事獲安排提供持續簡報及專業發展，費用由本公司承擔。由二零一二年年度直至本報告日期，劉文德先生、巫偉明先生、陳迪源先生、陳偉發先生、季志雄先生及崔光球先生均已參與持續專業發展，包括出席講座及／或研習與董事職務及職責有關之資料。本公司已獲提供彼等之培訓記錄。

### 公司秘書

公司秘書黃志恩女士向董事會負責，遵從董事會程序及董事會之活動得以有效及實際地進行。彼亦負責確保董事會全面知悉與本集團有關之相關法例、監管及企業管治發展情況，同時協助董事履職及專業發展。於回顧年度，黃女士曾出席相關專業講座，獲得最新技巧及專業知識。彼已符合上市規則第5.15條之培訓規定。

### 董事及相關僱員進行證券交易的行為守則

截至二零一二年十二月三十一日止年度，本公司已採納有關董事進行證券交易之行為守則，其條款不遜於創業板上市規則第5.48條至第5.67條及企業管治守則守則條文第A.6.4條所載之規定交易準則。本公司亦已向全體董事及相關僱員（定義見企業管治守則）作出特別查詢，而本公司並不知悉有任何違反規定交易準則及有關董事進行證券交易之行為守則之情況。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' AND OFFICERS' LIABILITIES

The Company has arranged for appropriate insurance covering the liabilities of the Directors that may arise out of the corporate activities, which has been complied with the CG Code. The insurance coverage is reviewed on an annual basis.

### RELATED PARTY TRANSACTIONS POLICY

During the year, the related party transactions, if any, are periodically reviewed and approved by the Audit Committee.

### INVESTOR RELATIONS AND COMMUNICATION WITH SHAREHOLDERS

The Company uses two-way communication channels to account to shareholders and investors for the performance of the Company. All the shareholders have received not less than 20 clear business days' notice of annual general meeting at which Directors are available to answer questions on the business. Extensive information about the Group's activities is provided in its annual report, interim report and quarterly reports which are sent to shareholders and investors. The Company's announcements, press releases and publications are published and are also available on the GEM website and on the Company's website at [www.aurumpacific.com.hk](http://www.aurumpacific.com.hk).

During the year ended 31 December 2012, there has not been any change in the Company's constitutional documents. A consolidated version of the Company's constitutional documents is available on the Company's website and the GEM website.

### 董事及高級職員之責任

本公司已安排適當保險，為董事因企業事務而可能產生之責任提供保障，以符合企業管治守則的規定。投保範圍乃按年進行檢討。

### 關連人士交易政策

於本年度內，審核委員會定期審閱及批准關連人士交易(如有)。

### 投資者關係及與股東通訊

本公司採用雙向通訊渠道向股東及投資者匯報本公司業績。所有股東均可於舉行股東週年大會前不少於20個完整營業日獲發通告，會上董事將回答有關業務之提問。寄交股東及投資者之年報、中期報告及季度報告內載有本集團業務之詳盡資料。本公司之公佈、新聞稿及出版刊物亦會公開發佈，並於創業板網站及本公司網站 [www.aurumpacific.com.hk](http://www.aurumpacific.com.hk) 刊載。

截至二零一二年十二月三十一日止年度，本公司憲法文件並無任何變動。本公司憲法文件的綜合版本可於本公司及創業板網頁查閱。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS RIGHT

#### (i) Convene an Extraordinary General Meeting

The Directors may, whenever they think fit, convene an extraordinary general meeting of the Company (the "Extraordinary General Meeting"). The Extraordinary General Meeting shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

#### (ii) Send Enquiries to the Board

Enquiries of shareholders can be sent to the Company either by email at [administrator@aurumpacific.com.hk](mailto:administrator@aurumpacific.com.hk) or by post to the Company's Hong Kong head office at 22/F, Hua Fu Commercial Building, 111 Queen's Road West, Hong Kong. Shareholders can also make enquiries with the Board directly at the general meetings.

#### (iii) Make proposals at General Meetings

##### *Procedures for putting forward proposals at a Shareholders' meeting*

Pursuant to the Articles (as amended from time to time), the Shareholders who wish to move a resolution may by means of requisition convene an extraordinary general meeting follow the procedures as set out above.

### 股東權利

#### (i) 召開股東特別大會

本公司可於其認為恰當的情況下召開本公司股東特別大會(「股東特別大會」)。股東特別大會亦可於一名或多名股東召開，彼等須於遞交要求日期持有不少於本公司十分之一之繳足資本，並有權於股東週年大會投票。該項要求須以書面向董事或秘書提呈，以供董事會就該要求下任何指定業務交易要求召開股東特別大會。該大會須於該項要求寄存後兩個月內舉行。倘董事於寄存該項要度後二十一(21)日內未能召開該大會，提出要求者本人(彼等)可以相同方式召開大會，而本公司須向提出要求人士償付所有由提出要求人士因董事會未能召開大會而產生之合理開支。

#### (ii) 向董事會作出查詢

股東查詢可透過發送電子郵件至 [administrator@aurumpacific.com.hk](mailto:administrator@aurumpacific.com.hk) 或郵寄至本公司之香港總辦事處，地址為香港皇后大道西111號華富商業大廈22樓。股東亦可於股東大會直接向董事會提出查詢。

#### (iii) 於股東大會上提出建議

##### *於股東大會議呈建議之程序*

根據細則(經不時修訂)，有意動議決議案之股東可於依循上述程序後向本公司提交要求書召開股東特別大會。



# DIRECTORS AND SENIOR MANAGEMENT PROFILES

## 董事及高級管理人員簡介

As at date of report, the Directors and senior management profiles are set out as below:

### EXECUTIVES DIRECTORS

**Mr. Lau Man Tak (“Mr. Lau”)**, age 43, has been appointed as an executive Director and the chairman of the Company with effect from 1 June 2012. Mr. Lau holds a bachelor degree in Accountancy from the Hong Kong Polytechnic University. He has more than 15 years of experience in corporate finance, accounting and auditing. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, an associate member of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Securities Institute and admitted as a fellow member of Hong Kong Institute of Directors in August 2012. Mr. Lau is an independent non-executive director of AMCO United Holdings Limited (stock code: 630), Climax International Company Limited (stock code: 439), Kingston Financial Group Limited (stock code: 1031), Kong Sun Holdings Limited (stock code: 295) and Sincere Watch (Hong Kong) Limited (stock code: 444). Mr. Lau was also an executive director and chief financial officer of China Sandi Holdings Limited (formerly known as China Grand Forestry Green Resources Group Limited) (stock code: 910) from April 2010 to September 2012 and an executive director of Warderly International Holdings Limited (stock code: 607) from December 2007 to January 2010. As disclosed in the announcement of Warderly International Holdings Limited dated 6 May 2009, Warderly International Holdings Limited is carrying out schemes of arrangement with the relevant scheme creditors.

於本報告日期，董事及高級管理層之履歷列載如下：

### 執行董事

**劉文德先生(「劉先生」)**，43歲，自二零一二年六月一日起獲委任為本公司執行董事兼主席。劉先生畢業於香港理工大學，持有會計學學士學位。彼擁有逾十五年從事企業融資、會計及審核工作的經驗。彼現為英國特許公認會計師公會資深會員、香港會計師公會會員及香港證券專業學會會員，並於二零一二年八月獲香港董事學會認可為資深會員。劉先生為雋泰控股有限公司(股份代號：630)、英發國際有限公司(股份代號：439)、金利豐金融集團有限公司(股份代號：1031)、江山控股有限公司(股份代號：295)及Sincere Watch (Hong Kong) Limited(股份代號：444)之獨立非執行董事。劉先生亦曾於二零一零年四月至二零一二年九月期間出任中國三迪控股有限公司(前稱中國林大綠色資源集團有限公司)(股份代號：910)之執行董事兼財務總監，並曾於二零零七年十二月至二零一零年一月期間擔任匯多利國際控股有限公司(股份代號：607)之執行董事。誠如匯多利國際控股有限公司日期為二零零九年五月六日之公佈所披露，匯多利國際控股有限公司正與相關計劃債權人進行債務安排計劃。

# DIRECTORS AND SENIOR MANAGEMENT PROFILES

## 董事及高級管理人員簡介

**Mr. Mo Wai Ming, Lawrence (“Mr. Mo”)**, aged 53, has been appointed as an executive Director and the Chief Executive Officer with effect from 31 December 2012. Mr. Mo founded his first company CompuFont Limited in 1989 to develop Asian language technologies for display and printing, which were later licensed by Microsoft for use in its nascent Chinese version of Windows 3.0 product for personal computers. CompuFont Limited was in 1991 acquired by a Taiwan based software technology company, DynaLab Inc. which was engaged in the development and sales of solutions on local language computing for Chinese, Japanese and Korean (CJK) for electronic and internet publishing, where Mr. Mo continued his service as the managing director of Hong Kong branch of DynaLab Inc. and various management roles until 1999 when he left to found KanHan Technologies Limited, a wholly-owned subsidiary of the Company. Mr. Mo is an expert in CJK language font technology for PC and professional publishing market. Mr. Mo holds a degree in computer science from the University of Toronto, Canada and has over 30 years experience in technology development, selling and business startup in the information technology industry and over 10 years experience in the development and sales of solutions on local language computing for Asian languages and for electronic and internet publishing. Mr. Mo was an executive director of China Digital Licensing (Group) Limited (stock code: 8175) resigned in January 2009.

### NON-EXECUTIVE DIRECTOR

**Mr. Chan Tik Yuen (“Mr. Chan”)**, aged 39, has been appointed as a non-executive Director with effect from 26 February 2013. He is currently the chief executive officer of a technology firm called Pulse Mediatech Limited (“PMT”) and is responsible for the overall strategy planning, business and product development. Mr. Chan holds a Bachelor’s degree of Science and Business Administration from the University of North Carolina (Charlotte) in the United States. He has extensive experience in the research and development of industrial automation systems, online advertising and content distribution solutions and has received numerous awards for his achievement. Under his leadership, PMT was accredited and granted awards by both local and international organizations namely 2011 Hong Kong ICT Awards — Best Business Grand Award and Gold Award, the 2011 Asia Pacific ICT Alliance Awards and the 2012 World Summit Awards — mobile content. In 2008, Mr. Chan is also awarded the 12th Innovative Entrepreneur Award in his own capacity. Mr. Chan is also a holder of US Patents in the area of textile machinery.

**巫偉明先生(「巫先生」)**，53歲，自二零一二年十二月三十一日起獲委任為執行董事兼行政總裁。巫先生於一九八九年成立其首家公司 CompuFont Limited，以開發亞洲語言顯示及印刷技術，後獲微軟授權應用於其個人電腦之視窗 3.0 產品的初期中文版。該公司於一九九一年獲一家台灣軟件技術公司華康科技公司收購。華康科技公司從事開發及銷售電子及互聯網出版業務所需之中、日、韓語言計算解決方案。巫先生繼續於華康科技公司香港分行出任董事總經理，並擔任多個管理職務，直至於一九九九年離職，並創立本公司之全資附屬公司看漢科技有限公司。巫先生為個人電腦及專業出版市場之中、日、韓語言字體技術專家。巫先生持有加拿大多倫多大學電腦科學學士學位，於資訊科技業之技術開發、銷售及創業方面擁有逾三十年經驗，並於開發及銷售亞洲語言計算解決方案以及電子及互聯網出版業務方面擁有逾十年經驗。巫先生曾任中國數碼版權(集團)有限公司(股份代號：8175)之執行董事，於二零零九年一月辭任。

### 非執行董事

**陳迪源先生(「陳先生」)**，現年39歲，於二零一三年二月二十六日獲委任為非執行董事。彼現任科技公司嘉昂媒體技術有限公司(「嘉昂媒體」)之行政總裁，負責該公司之整體策略規劃、業務及產品發展。陳先生持有美國夏洛特之北卡羅來納大學之科學及工商管理學士學位。彼在工業自動化系統、網上廣告及內容分發解決方案之研發方面累積豐富經驗，且獲獎無數。嘉昂媒體在陳先生領導下屢獲本港及國際機構嘉許，如2011香港資訊及通訊科技獎—最佳商業系統大獎及金獎、2011亞太資訊及通訊科技聯盟大獎及2012世界信息峰會移動內容大獎。於二零零八年，陳先生在第12屆創意企業家獎中以個人身份獲獎。陳先生亦持有紡織機械類別之美國專利。

# DIRECTORS AND SENIOR MANAGEMENT PROFILES

## 董事及高級管理人員簡介

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Chi Chi Hung, Kenneth (“Mr. Chi”)**, aged 44, was appointed as an independent non-executive Director on 8 March 2010. Mr. Chi has over 20 years of experience in accounting and financial control area. He holds a Bachelor of Accountancy Degree from the Hong Kong Polytechnic University and is a fellow member of Association of Chartered Certified Accountants in the United Kingdom, an associate member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and an associate member of the Institute of Chartered Secretaries and Administrators in the United Kingdom. Mr. Chi is currently an executive director of each of Hua Yi Copper Holdings Limited (stock code: 559), China Sandi Holdings Limited (formerly known as China Grand Forestry Green Resources Group Limited) (stock code: 910), M Dream Inworld Limited (stock code: 8100) and Morning Star Resources Limited (stock code: 542). He is also an independent non-executive director of each of Hong Kong Life Sciences and Technologies Group Limited (formerly known as ZMAY Holdings Limited) (stock code: 8085), Noble Century Investment Holdings Limited (formerly known as Sam Woo Holdings Limited) (stock code: 2322), China Natural Investment Company Limited (stock code: 8250), Perfect Shape (PRC) Holdings Limited (stock code: 1830) and L’sea Resources International Holdings Limited (formerly known as Goodtop Tin International Holdings Limited) (stock code: 195). He was an independent non-executive director of Interchina Holdings Company Limited (stock code: 202) from October 2011 to August 2012.

**Mr. Chan Wai Fat (“Mr. Chan”)**, aged 45, has been appointed as an independent non-executive Director with effect from 14 July 2008. Mr. Chan is currently a Senior Vice President of a securities house in Hong Kong. Mr. Chan holds a bachelor degree of commerce from The University of Western Australia and a master degree of business administration from Deakin University, Australia. He has years of experience in compliance, accounting and financial management in securities industry and has worked for international accounting firms and listed company in Hong Kong. He is a fellow of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia.

### 獨立非執行董事

季志雄先生(「季先生」)，44歲，於二零一零年三月八日獲委任為獨立非執行董事。季先生於會計及財務管理方面擁有逾二十年經驗。彼持有香港理工大學會計學學士學位，並為英國特許公認會計師公會資深會員、香港會計師公會會員、香港特許秘書公會會員及英國特許秘書及行政人員公會會員。季先生現為華藝礦業控股有限公司(股份代號：559)、中國三迪控股有限公司(前稱中國林大綠色資源集團有限公司)(股份代號：910)、聯夢活力世界有限公司(股份代號：8100)及星晨集團有限公司(股份代號：542)之執行董事。彼亦為香港生命科學技術集團有限公司(前稱中民安園控股有限公司)(股份代號：8085)、仁瑞投資控股有限公司(前稱三和集團有限公司)(股份代號：2322)、中國天然投資有限公司(股份代號：8250)、必瘦站(中國)控股有限公司(股份代號：1830)及利海資源國際控股有限公司(前稱萬佳錫業國際控股有限公司)(股份代號：195)之獨立非執行董事。於二零一一年十月至二零一二年八月期間，彼曾為國中控股有限公司(股份代號：202)之獨立非執行董事。

陳偉發先生(「陳先生」)，45歲，自二零零八年七月十四日起獲委任為獨立非執行董事。陳先生目前為本港一間證券公司之副總經理。陳先生持有西澳洲大學頒發之商業學士學位，以及澳洲迪金大學頒發之工商管理碩士學位。彼於證券業之合規、會計及財務管理方面擁有多年經驗，曾任職於香港的國際會計師行及上市公司。彼為香港會計師公會之資深會員及澳洲會計師公會之註冊會計師。

# DIRECTORS AND SENIOR MANAGEMENT PROFILES

## 董事及高級管理人員簡介

**Mr. Chui Kwong Kau (“Mr. Chui”)**, aged 46, has been appointed as an independent non-executive Director with effect from 17 March 2010. Mr. Chui has over 15 years’ experiences in accounting and auditing fields, including over 10 years accounting and auditing experience in other public listed companies. Mr. Chui is currently an executive in other public listed companies. Mr. Chui is currently an executive director of each of China Energy Development Holdings Limited (stock code: 228) and Hong Kong Life Sciences and Technologies Group Limited (formerly known as ZMAY Holdings Limited) (stock code: 8085).

### SENIOR MANAGEMENT

**Ms. Wong Man Ting (“Ms. Wong”)**, aged 37, is the business development director of KanHan Technologies Limited. With a marketing background, she joined KanHan in May 2005 and the Group upon the completion of the Acquisition and now has the overall responsibility of the sales and marketing of KanHan’s products. Ms. Wong has a bachelor degree in marketing from University of Science and Technology, Hong Kong.

**Mr. Tsoi Kwan La (“Mr. Tsoi”)**, aged 31, is the Manager, Technical Department of the KanHan Technologies Limited. He graduated from University of Melbourne, Bachelor of Computer Science. He joined KanHan since December 2003 and the Group upon the completion of the Acquisition having over 10 years’ IT experience. He rose through the ranks from junior programmer to head of the technical team responsible for product development and service delivery.

**Ms. Wong Chi Yan (“Ms. Wong”)**, aged 31, is the Company Secretary of the Company. Ms. Wong holds a Bachelor of Business Administration degree in Accounting from Hong Kong Baptist University and is an associate member of the Hong Kong Institute of Certified Public Accountants. She has extensive experiences in auditing and accounting.

**崔光球先生(「崔先生」)**，46歲，自二零一零年三月十七日起獲委任為獨立非執行董事。崔先生於會計及核數方面擁有逾十五年經驗，包括於其他公眾上市公司從事會計及核數工作逾十年。崔先生現為其他公眾上市公司的行政人員。崔先生目前為中國能源開發控股有限公司(股份代號：228)以及香港生命科學技術集團有限公司(前稱中民安園控股有限公司)(股份代號：8085)之執行董事。

### 高級管理人員

**黃文婷女士(「黃女士」)**，37歲，為看漢科技有限公司之業務發展總監。彼具備市場推廣背景，於二零零五年五月加入看漢，並於收購事項完成後加入本集團，現時全面負責看漢產品之銷售及市場推廣。黃女士擁有香港科技大學市場學學士學位。

**蔡君立先生(「蔡先生」)**，31歲，為看漢科技有限公司技術部經理。彼畢業於墨爾本大學，持有電腦科學學士學位。彼自二零零三年十二月起加入看漢，並於收購事項完成後加入本集團，具備超過十年資訊科技經驗。彼由初級程式員晉升為技術團隊主管，負責產品開發及服務傳送。

**黃志恩女士(「黃女士」)**，31歲，為本公司之公司秘書。黃女士持有香港浸會大學之工商管理會計學士學位，並為香港會計師公會之會員。彼於審計及會計方面擁有豐富經驗。

# REPORT OF THE DIRECTORS

## 董事會報告

The Directors hereby present their annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2012.

### RESUMPTION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 22 March 2007 and has resumed trading on 28 February 2013.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the principal subsidiaries are set out in note 17 to the consolidated financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's sales and purchases from continuing and discontinued operations attributable to the major customers and suppliers respectively during the financial year under review is as follows:

The largest customer	最大客戶
Five largest customers in aggregate	五大客戶合計
The largest supplier	最大供應商
Five largest suppliers in aggregate	五大供應商合計

During the year ended 31 December 2012, none of the Directors, their associates or any shareholder of the Company (who to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had any interest in these major customers and suppliers.

董事謹此提呈本集團截至二零一二年十二月三十一日止年度之年報及經審核綜合財務報表。

### 恢復買賣

本公司股份已由二零零七年三月二十二日起暫停於聯交所買賣，並已於二零一三年二月二十八日恢復買賣。

### 主要業務

年內，本公司之主要業務為投資控股主要附屬公司之主要業務載於綜合財務報表附註17。

### 主要客戶及供應商

有關本集團於回顧財政年度分別源自主要客戶及供應商之持續及已終止經營業務之銷售及採購資料載列如下：

Percentage of the Group's total 佔本集團總額之百分比	
Sales 銷售	Purchases 採購

100%	
100%	
	100%
	100%

於截至二零一二年十二月三十一日止年度，董事、彼等之聯繫人或據董事所知擁有本公司已發行股本5%以上之本公司股東概無於此等主要客戶及供應商中擁有任何權益。

# REPORT OF THE DIRECTORS

## 董事會報告

### CONSOLIDATED FINANCIAL STATEMENTS

The results of the Group and the state of the Group's and the Company's affairs for the year ended 31 December 2012 are set out in the consolidated financial statements on pages 38 to 119.

The Board do not recommend the payment of a final dividend for the year ended 31 December 2012.

### RESERVES

Details of the movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on the consolidated financial statements.

### DISTRIBUTABLE RESERVES

As at 31 December 2012, the Company did not have any reserves available for distribution to equity holders of the Company.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group are set out in note 14 on the consolidated financial statements.

### SHARE CAPITAL

As set out in note 28(b) on the consolidated financial statements, there was no movement in the share capital of the Company during the financial year.

### DIRECTORS

The changes of Directors during the financial year and up to the date of this report are as follow:

#### Executive Directors

Mr. Lau Man Tak (*Chairman*) (appointed on 1 June 2012)

Mr. Mo Wai Ming, Lawrence (*Chief Executive Officer*)  
(appointed on 31 December 2012)

Mr. Cheung Yu Ping (resigned on 1 June 2012)

Mr. Lee Ah Sang (resigned on 31 December 2012)

#### Non-executive Director

Mr. Chan Tik Yuen (appointed on 26 February 2013)

#### Independent Non-executive Directors

Mr. Chan Wai Fat

Mr. Chi Chi Hung, Kenneth

Mr. Chui Kwong Kau

### 綜合財務報表

本集團截至二零一二年十二月三十一日止年度之業績，以及本集團及本公司之事務狀況載於第38至119頁之綜合財務報表。

董事會不建議派付截至二零一二年十二月三十一日止年度之末期股息。

### 儲備

本集團年內儲備變動詳情載於綜合財務報表之綜合股東權益變動表。

### 可供分派儲備

於二零一二年十二月三十一日，本公司並無任何儲備可供分派予本公司權益持有人。

### 物業、廠房及設備

本集團物業、廠房及設備之變動詳情載於綜合財務報表附註14。

### 股本

誠如綜合財務報表附註28(b)所載，於本財政年度內，本公司之股本概無任何變動。

### 董事

於本財政年度及直至本報告日期之董事變動如下：

#### 執行董事

劉文德先生(主席)

(於二零一二年六月一日獲委任)

巫偉明先生(行政總裁)

(於二零一二年十二月三十一日獲委任)

張宇平先生(於二零一二年六月一日辭任)

李亞生先生(於二零一二年十二月三十一日辭任)

#### 非執行董事

陳迪源先生(於二零一三年二月二十六日獲委任)

#### 獨立非執行董事

陳偉發先生

季志雄先生

崔光球先生

# REPORT OF THE DIRECTORS

## 董事會報告

In accordance with Article 108 (A), one-third of the Directors shall retire at each annual general meeting from office by rotation. Further, according to Article 112, any director appointed by the Directors to fill a casual vacancy in the Company under that article shall hold office only until the next following annual general meeting and shall then be eligible for re-election at the meeting.

Accordingly, in accordance with Article 112, Mr. Lau Man Tak, Mr. Mo Wai Ming, Lawrence and Mr. Chan Tik Yuen shall retire from office at the annual general meeting; whereas in accordance with Article 108(A), Mr. Chui Kwong Kau shall retire from office by rotation at the annual general meeting. Being eligible, each of Mr. Lau Man Tak, Mr. Mo Wai Ming, Lawrence, Mr. Chan Tik Yuen and Mr. Chui Kwong Kau will offer himself for re-election.

Biographical details of the Directors and the senior management of the Company are set in the section “Directors and Senior Management Profiles” of this annual report.

### DIRECTORS' CONTRACTS

All of the Directors are subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles and the GEM Listing Rules.

None of the existing Directors who has entered into any service contract with the Company nor appointed for a fixed term for the year ended 31 December 2012. The newly appointed non-executive Director, Mr. Chan Tik Yuen and each of the INEDs has entered into a service contract with the Company for a term of three years commencing from 26 February 2013 and 1 March 2013 respectively, unless terminated by not less than three months' notice in writing served by either party on the other.

No Director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory compensation.

根據細則第108(A)條，三分之一董事須於每屆股東週年大會輪值告退。此外，根據第112條，獲董事會根據該細則委任以填補本公司臨時空缺之任何董事之任期僅至下屆股東週年大會為止，屆時彼將合資格於會上重選連任。

據此，根據細則第112條，劉文德先生、巫偉明先生及陳迪源先生須於股東週年大會上退任；而根據細則第108(A)條，崔光球先生須於股東週年大會輪席退任。劉文德先生、巫偉明先生、陳迪源先生及崔光球先生均符合資格，故此分別呈輪選連任。

本公司董事及高級管理人員之詳細履歷載於本年報「董事及高級管理人員簡介」一節。

### 董事合約

全體董事均須根據本公司之組織章程細則及創業板上市規則於本公司股東週年大會上輪值退任及重選連任。

截至二零一二年十二月三十一日止年度，概無現任董事與本公司訂有任何服務合約，亦無按固定年期獲委任。新任非執行董事陳迪源先生及各獨立非執行董事已與本公司訂立服務合約，為期三年，分別由二零一三年二月二十六日及二零一三年三月一日起生效，直至其中一方向另一方發出不少於三個月的書面通知終止合約為止。

擬於應屆股東週年大會重選連任之董事，概無訂有本公司或其任何附屬公司不得於一年內免付補償（一般法定補償除外）而終止之服務合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2012, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

#### Long positions in the shares of the Company

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持股份數目	Approximate percentage of shareholding 概約股權百分比
Mr. Lau Man Tak 劉文德先生	Corporate interest (Note) 法團權益(附註)	142,993,481	71.50%

Note: The interest in the shares of Mr. Lau Man Tak is held through Prime Precision Holdings Limited ("Prime Precision"), a company incorporated in the British Virgin Islands, in which the entire issued share capital is beneficially and ultimately owned by Mr. Lau Man Tak. By virtue of the SFO, Mr. Lau Man Tak is deemed to be interested in the shares held by Prime Precision.

Upon completion of the share consolidation on 22 January 2013 and the Open Offer on 27 February 2013, Mr. Lau Man Tak held 357,483,700 shares, representing 71.5% of the issued shares of the Company.

### 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一二年十二月三十一日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中，擁有須(i)根據證券及期貨條例第XV部第7及第8分部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該等條文被當作或視為擁有之權益或淡倉)；或(ii)記錄於根據證券及期貨條例第352條存置的登記冊內之權益及淡倉；或(iii)根據創業板上市規則第5.46至5.67條知會本公司及聯交所之權益及淡倉如下：

#### 於本公司股份之好倉

附註：劉文德先生乃透過於英屬處女群島註冊成立之Prime Precision Holdings Limited(「Prime Precision」)持有該等股份權益，而Prime Precision之全部已發行股本乃由劉文德先生實益及最終擁有。根據證券及期貨條例，劉文德先生被視為於Prime Precision所持有股份中擁有權益。

於二零一三年一月二十二日及二零一三年二月二十七日分別完成股份合併及公開發售後，劉文德先生持有357,483,700股股份，佔本公司已發行股份之71.5%。



# REPORT OF THE DIRECTORS

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SECURITIES OF THE COMPANY

#### Substantial Shareholders

To the best knowledge of the Directors, as at 31 December 2012, the following persons, other than the Directors or chief executive of the Company, had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were expected to be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

### 主要股東及其他人士於本公司證券之權益

#### 主要股東

據董事所深知，於二零一二年十二月三十一日，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露之權益或淡倉；或預期直接或間接擁有附帶權利可於任何情況下在本集團任何成員公司之股東大會上投票之任何類別股本面值5%或以上之權益：

Name of substantial shareholders 主要股東姓名／名稱	Capacity 身份	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding 概約股權百分比
Prime Precision	Beneficial owner (Note 2) 實益擁有人(附註2)	142,993,481 (L)	71.50%
Mr. Lau Man Tak 劉文德先生	Corporate interest (Note 2) 法團權益(附註2)	142,993,481 (L)	71.50%
Simplex Technology Investment (Hong Kong) Co. Limited ("Simplex") 香港思源科技投資有限公司(「思源」)	Beneficial owner (Note 3) 實益擁有人(附註3)	16,896,363 (L)	8.45%
Shanghai Jiaoda Industrial Investment Management (Group) Limited ("Jiaoda Industrial Group") 上海交大產業投資管理(集團)有限公司 (「交大產業集團」)	Corporate interest (Note 3) 法團權益(附註3)	16,896,363 (L)	8.45%
Shanghai Jiao Tong University 上海交通大學	Corporate interest (Note 3) 法團權益(附註3)	16,896,363 (L)	8.45%

# REPORT OF THE DIRECTORS

## 董事會報告

### Notes:

1. The letter "L" denotes the entity's interests in the Shares.
2. The interest in the shares of Mr. Lau Man Tak is held through Prime Precision, in which the entire issued share capital is beneficially and ultimately owned by Mr. Lau Man Tak. By virtue of the SFO, Mr. Lau Man Tak is deemed to be interested in the shares held by Prime Precision.

Upon completion of the share consolidation on 22 January 2013 and the Open Offer on 27 February 2013, Mr. Lau Man Tak held 357,483,700 shares, representing 71.5% of the issued shares of the Company.

3. The interest in the shares is held through Simplex, the entire issued share capital of which was beneficially owned by Jiaoda Industrial Group. The registered capital of Jiaoda Industrial Group was owned as to 96.735% by Shanghai Jiao Tong University and 3.265% by Shanghai Jiaoda Enterprise Management Centre (上海交大企業管理中心), an entity wholly owned by Shanghai Jiao Tong University.

Upon completion of the share consolidation on 22 January 2013 and the Open Offer on 27 February 2013, Simplex held 8,448,181 shares, representing 1.7% of the issued shares of the Company.

Save as disclosed above, the Company has not been notified of other interests or short positions of any other person (other than the Directors and chief executives and the substantial shareholders of the Company) in the Shares or underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO as at 31 December 2012.

### SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") which was adopted on 25 November 2003 whereby the Directors may at their discretion invite any employees, directors, suppliers, customers, advisers, consultants, joint venture partners, and any shareholders of any members of the Group or any invested entities or any holders of any securities issued by any member of the Group or any invested entities, to take up options to subscribe for shares. The Scheme became effective upon the listing of the Company's shares on the GEM of the Stock Exchange on 9 January 2004. Pursuant to the Scheme, the Company had granted options at the exercise price of HK\$0.45 per share and HK\$0.14 per share on 17 January 2005 and 10 October 2005 respectively, all the options granted had been lapsed in the past years. As at 31 December 2012, the Company had no outstanding options.

### 附註:

1. 「L」指該實體於股份之權益。
2. 劉文德先生乃透過Prime Precision 持有該等股份權益，而Prime Precision 之全部已發行股本乃由劉文德先生實益及最終擁有。根據證券及期貨條例，劉文德先生被視為於Prime Precision 所持有該等股份中擁有權益。

於二零一三年一月二十二日及二零一三年二月二十七日分別完成股份合併及公開發售後，劉文德先生持有357,483,700股股份，佔本公司已發行股份之71.5%。

3. 該等股份權益乃透過思源持有，而思源之全部已發行股本由交大產業集團實益擁有。交大產業集團之註冊資本分別由上海交通大學及上海交大企業管理中心(由上海交通大學全資擁有之實體)持有96.735%及3.265%。

於二零一三年一月二十二日及二零一三年二月二十七日分別完成股份合併及公開發售後，思源持有8,448,181股股份，佔本公司已發行股份之1.7%。

除上文披露者外，於二零一二年十二月三十一日，本公司並不知悉有任何其他人士(董事及本公司主要行政人員及主要股東除外)於本公司股份或相關股份中擁有記錄於本公司須根據證券及期貨條例第336條存置之登記冊之其他權益或淡倉。

### 購股權計劃

本公司推行一項於二零零三年十一月二十五日採納之購股權計劃(「計劃」)，據此，董事可酌情邀請任何僱員、董事、供應商、客戶、顧問、諮詢顧問、合營企業夥伴及本集團任何成員公司或任何投資實體之任何股東，或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人，接納可認購股份之購股權。計劃在本公司股份於二零零四年一月九日在聯交所創業板上市時生效。根據計劃，本公司先後於二零零五年一月十七日及二零零五年十月十日授出行使價分別為每股0.45港元及每股0.14港元之購股權。所有已授出購股權已於過去數年失效。於二零一二年十二月三十一日，本公司概無尚未行使之購股權。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' INTERESTS IN CONTRACTS

No contract of significance to which the Company, any of its subsidiaries or fellow subsidiaries was a party, in which the Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year under review.

### PRE-EMPTIVE RIGHTS

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

### LOANS FROM A SHAREHOLDER AND SHORT TERM BORROWING

Particulars of loans from a shareholder and short term borrowing of the Group as at 31 December 2012 are set out in note 24 and note 23 to the consolidated financial statements respectively.

### FIVE YEARS FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five years is set out on page 120 of this annual report.

### RETIREMENT SCHEMES

Particulars of the retirement schemes of the Group are set out in note 26 to the consolidated financial statements.

### COMPETING INTERESTS

None of the Directors and management and shareholders of the Company (within the meaning of the GEM Listing Rules) has an interest in any business which competes or may compete with the business in which the Group is engaged.

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the CG Code contained in Appendix 15 of the GEM Listing Rules throughout the year ended 31 December 2012 except for the deviations from code provisions A.2.1, A.4.1 and E.1.2. Details of the CG Code adopted by the Company are set out in the section "Corporate Governance Report" of this annual report. The Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

### 董事於合約之權益

董事概無於本公司、其任何附屬公司或同系附屬公司所訂立且於年終或回顧年度內任何時間仍然生效之重大合約中，直接或間接擁有任何重大權益。

### 優先購買權

本公司之組織章程細則或開曼群島法例並無有關優先購買權之條文規定本公司須按比例向現有股東提呈發售新股份。

### 來自一名股東之貸款及短期借貸

於二零一二年十二月三十一日，有關本集團來自一名股東之貸款及短期借貸詳情分別載於綜合財務報表附註24及附註23。

### 五年財務摘要

本集團於過去五年之業績及資產與負債概要載於本年報第120頁。

### 退休計劃

本集團之退休計劃詳情載於綜合財務報表附註26。

### 競爭權益

董事、本公司管理層及股東(定義見創業板上市規則)概無於對本集團所從事業務構成或可能構成競爭之任何業務中擁有權益。

### 企業管治常規守則

本公司於截至二零一二年十二月三十一日止年度一直遵守創業板上市規則附錄十五所載企業管治守則，惟有關偏離守則條文第A.2.1條、第A.4.1條及第E.1.2條之情況除外。本公司所採納企業管治守則之詳情載於本年報「企業管治報告」一節。本公司認為已採取足夠措施，以確保本公司具備良好企業管治常規。

# REPORT OF THE DIRECTORS

## 董事會報告

### AUDIT COMMITTEE

The Company has established audit committee with written terms of reference. The primary duties of the audit committee are to review, in draft form, the Company's annual report and accounts, half-year report, quarterly report and to provide advice and comments thereon to the Board. The audit committee is also responsible for reviewing and supervising the financial reporting process and internal control of the Group. The audit committee comprises three INEDs, namely Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat and Mr. Chui Kwong Kau. Mr. Chi Chi Hung, Kenneth is the chairman of the audit committee.

The audit committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board the internal controls and financial reporting matters, including a review of the annual report for the year ended 31 December 2012.

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of its INEDs a written confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. Based on such confirmation, the Board considers all of the INEDs are independent.

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

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2012.

### SUFFICIENCY OF PUBLIC FLOAT

As at the date of this report, the Company has complied with the public float requirement under Rule 11.23 of the GEM Listing Rules.

### CONNECTED TRANSACTIONS

Related party transactions entered by the Group for the year ended 31 December 2012, which do not constitute connected transactions in accordance with the requirements of the GEM Listing Rules, are disclosed in note 34 to the consolidated financial statements.

### 審核委員會

本公司已成立審核委員會，並書面訂明其職權範圍。審核委員會之主要職責為審閱本公司之年報與賬目、半年報告及季度報告之初稿，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序及內部監控。審核委員會由三名獨立非執行董事李志雄先生、陳偉發先生及崔光球先生組成，李志雄先生為審核委員會主席。

審核委員會已檢討本公司所採納之會計原則及常規，並與董事會討論內部監控及財務申報事宜，包括審閱截至二零一二年十二月三十一日止年度之年報。

### 獨立非執行董事之獨立性

本公司已獲各獨立非執行董事根據創業板上市規則第5.09條發出有關其獨立性之確認書。根據有關確認書，董事會認為全體獨立非執行董事均為獨立人士。

### 購買、出售或贖回本公司上市證券

截至二零一二年十二月三十一日止年度，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

### 充足公眾持股量

於本報告日期，本公司已遵守創業板上市規則第11.23條項下之公眾持股量規定。

### 關連交易

截至二零一二年十二月三十一日止年度，本集團曾進行之關連人士交易（概不構成創業板上市規則項下之關連交易）於綜合財務報表附註34披露。

# REPORT OF THE DIRECTORS

## 董事會報告

### AUDITOR

Baker Tilly Hong Kong Limited were first appointed as auditors of the Company for the year ended 31 December 2012 upon the resignation of BDO Limited.

Baker Tilly Hong Kong Limited retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of Baker Tilly Hong Kong Limited as auditors of the Company is to be proposed at the forthcoming annual general meeting.

### EVENTS AFTER END OF REPORTING PERIOD

Details of the events after end of reporting period are set out in note 23, 28(b)(ii), 28(b)(iii), 30 and 35 to the financial statements.

On behalf of the Board

**Lau Man Tak**  
*Chairman*

20 March 2013

### 核數師

截至二零一二年十二月三十一日止年度，天職香港會計師事務所有限公司於香港立信德豪會計師事務所有限公司辭任後，首次獲委任為本公司之核數師。

天職香港會計師事務所有限公司退任後符合資格獲續聘。有關續聘天職香港會計師事務所有限公司為本公司核數師之決議案將於即將召開的股東週年大會上提呈。

### 報告期間結束後事項

報告期間結束後事項之詳情載於財務報表附註 23、28(b)(ii)、28(b)(iii)、30 及 35。

代表董事會

主席  
**劉文德**

二零一三年三月二十日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告書



**BAKER TILLY**  
HONG KONG LIMITED

執業會計師

天職香港會計師事務所有限公司

2nd Floor, 625 King's Road, North Point, Hong Kong  
香港北角英皇道625號2樓

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AURUM PACIFIC (CHINA) GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 38 to 119, which comprise the consolidated and company statements of financial position as at 31 December 2012, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

### 獨立核數師報告書

致奧栢中國集團有限公司股東

(於開曼群島註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第38至119頁奧栢中國集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表,此綜合財務報表包括於二零一二年十二月三十一日的綜合及公司財務狀況報表、截至該日止年度的綜合全面收益表、綜合股東權益變動表和綜合現金流量表,以及主要會計政策概要及其他附註解釋資料。

### 董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》的披露規定編製綜合財務報表,以令綜合財務報表作出真實而公平的反映,及落實其認為編製綜合財務報表所必要的內部控制,以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表作出意見,並按照審計業務約定書的條文僅向整體股東報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計,以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告書

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2012 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### EMPHASIS OF MATTER

Without qualifying our opinion, we draw attention to note 2(c) to the consolidated financial statements, which reports that these consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. The ability of the Group to continue as a going concern is dependent upon attaining future profitable operations and the continuation of the financial support by its ultimate holding company. We consider that the appropriate disclosures have been made in the consolidated financial statements, and our opinion is not qualified in this respect.

#### **Baker Tilly Hong Kong Limited**

*Certified Public Accountants*

Hong Kong, 20 March 2013

#### **Fok Wai Ming**

Practising certificate number P03902

審計涉及執行情序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製綜合財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

### 意見

我們認為，綜合財務報表已根據香港財務報告準則真實公平地反映 貴公司及 貴集團於二零一二年十二月三十一日之事務狀況以及 貴集團於截至該日止年度之虧損及現金流量，並已根據香港公司條例之披露規定妥為編製。

### 重點事項

在沒有作出保留意見之前提下，我們謹請 閣下垂注綜合財務報表附註2(c)，當中列明該等綜合財務報表已根據適用會計政策按持續經營基準編製。 貴集團能否持續經營取決於其未來之經營能否取得盈利及 貴集團終控股公司的持續財政支持。我們認為，已於綜合財務報表作出適當披露，並對此並無保留意見。

#### **天職香港會計師事務所有限公司**

*執業會計師*

香港，二零一三年三月二十日

#### **霍偉明**

執業證書號碼：P03902

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>			
Turnover	營業額	4	97	274
Cost of sales	銷售成本		(70)	(101)
Gross profit	毛利		27	173
Other revenue and net income	其他收益及收入淨額	6	1,127	74
Administrative expenses	行政開支		(6,484)	(3,176)
Loss from operations	經營虧損		(5,330)	(2,929)
Finance costs	融資成本	7(a)	(515)	(629)
Loss before taxation	除稅前虧損	7	(5,845)	(3,558)
Income tax	所得稅	8	—	—
Loss for the year from continuing operations	持續經營業務年度虧損		(5,845)	(3,558)
<b>Discontinued operation</b>	<b>已終止經營業務</b>			
Profit for the year from discontinued operation	已終止經營業務年度溢利	9	—	456
<b>Loss and total comprehensive loss for the year attributable to owners of the Company</b>	<b>本公司擁有人應佔虧損及全面虧損總額</b>	10	<b>(5,845)</b>	<b>(3,102)</b>
			<b>HK cents</b> 港仙	HK cents 港仙 (Restated) (經重列)
<b>Loss per share</b>	<b>每股虧損</b>			
From continuing and discontinued operations	持續及已終止經營業務			
— Basic and diluted	— 基本及攤薄	13	(5.85)	(3.10)
From continuing operations	持續經營業務			
— Basic and diluted	— 基本及攤薄	13	(5.85)	(3.56)
From discontinued operation	已終止經營業務			
— Basic and diluted	— 基本及攤薄	13	—	0.46

The notes on pages 45 to 119 form part of the consolidated financial statements.

第45至119頁的附註為本綜合財務報表之組成部分。



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2012 於二零一二年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	243	92
Intangible assets	無形資產	15	4,778	–
Goodwill	商譽	16	20,236	–
Deferred tax assets	遞延稅項資產	25	1,402	–
			<b>26,659</b>	92
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	18	69	70
Trade and other receivables	應收賬款及其他應收款	19	5,862	495
Cash and cash equivalents	現金及現金等值物	20	1,869	4,860
			<b>7,800</b>	5,425
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款	21	4,514	2,761
Financial assistance from government	政府財政援助	22	322	–
Deferred income	遞延收入		1,756	–
Short term borrowing	短期借貸	23	6,554	6,163
Consideration payable for business combination	應付業務合併代價	30	14,841	–
			<b>27,987</b>	8,924
<b>Net current liabilities</b>	<b>流動負債淨值</b>		<b>(20,187)</b>	(3,499)
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>6,472</b>	(3,407)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Financial assistance from government	政府財政援助	22	669	–
Loans from a shareholder	一名股東之貸款	24	4,640	1,146
Deferred tax liabilities	遞延稅項負債	25	497	–
Consideration payable for business combination	應付業務合併代價	30	8,989	–
			<b>14,795</b>	1,146
<b>NET LIABILITIES</b>	<b>負債淨額</b>		<b>(8,323)</b>	(4,553)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2012 於二零一二年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		<i>Notes</i>	<b>2012</b>	2011
		<i>附註</i>	<b>二零一二年</b>	二零一一年
			<b>HK\$'000</b>	HK\$'000
			千港元	千港元
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	28(b)	<b>2,000</b>	2,000
Reserves	儲備		<b>(10,323)</b>	(6,553)
<b>TOTAL DEFICIT ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔虧絀總額</b>		<b>(8,323)</b>	(4,553)

Approved and authorised for issue by the board of directors on 20 March 2013

董事會於二零一三年三月二十日批准及授權刊發

**Lau Man Tak**

劉文德

*Director*

董事

**Mo Wai Ming, Lawrence**

巫偉明

*Director*

董事

The notes on pages 45 to 119 form part of the consolidated financial statements.

第45至119頁的附註為本綜合財務報表之組成部分。

# STATEMENT OF FINANCIAL POSITION

## 財務狀況報表

At 31 December 2012 於二零一二年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司之權益	17	-	-
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	應收賬款及其他應收款	19	6,208	4,767
Cash and cash equivalents	現金及現金等值物	20	1,077	-
			<b>7,285</b>	4,767
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款	21	4,060	1,437
Short term borrowing	短期借貸	23	6,554	6,163
			<b>10,614</b>	7,600
<b>Net current liabilities</b>	<b>流動負債淨值</b>		<b>(3,329)</b>	(2,833)
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>(3,329)</b>	(2,833)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Loans from a shareholder	一名股東之貸款	24	4,640	1,146
<b>NET LIABILITIES</b>	<b>負債淨值</b>		<b>(7,969)</b>	(3,979)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	28(a)	2,000	2,000
Reserves	儲備	28(b)	(9,969)	(5,979)
<b>TOTAL DEFICIT</b>	<b>虧絀總額</b>		<b>(7,969)</b>	(3,979)

Approved and authorised for issue by the board of directors on 20 March 2013

董事會於二零一三年三月二十日批准及授權刊發

**Lau Man Tak**  
劉文德  
Director  
董事

**Mo Wai Ming, Lawrence**  
巫偉明  
Director  
董事

The notes on pages 45 to 119 form part of the consolidated financial statements.

第45至119頁的附註為本綜合財務報表之組成部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合股東權益變動表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Attributable to owners of the Company					
		本公司擁有人應佔					
		Share capital	Share premium	Capital reserve	Capital surplus	Accumulated losses	Total
		股本	股份溢價	資本儲備	資本盈餘	累計虧損	總計
		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
			(note 28(c)(i))	(note 28(c)(ii))	(note 28(c)(iii))		
			(附註 28(c)(i))	(附註 28(c)(ii))	(附註 28(c)(iii))		
<b>Balance at 1 January 2011</b>	於二零一一年一月一日之結餘	<b>2,000</b>	<b>30,224</b>	<b>1,569</b>	<b>15,090</b>	<b>(50,334)</b>	<b>(1,451)</b>
Loss and total comprehensive loss for the year	虧損及年度全面虧損總額	-	-	-	-	<b>(3,102)</b>	<b>(3,102)</b>
<b>Balance at 31 December 2011 and 1 January 2012</b>	於二零一一年十二月三十一日及二零一二年一月一日之結餘	<b>2,000</b>	<b>30,224</b>	<b>1,569</b>	<b>15,090</b>	<b>(53,436)</b>	<b>(4,553)</b>
Loss and total comprehensive loss for the year	虧損及年度全面虧損總額	-	-	-	-	<b>(5,845)</b>	<b>(5,845)</b>
Capital contribution by a shareholder in the form of interest-free loans	一名股東之免息貸款注資	-	-	<b>466</b>	-	-	<b>466</b>
Waiver of amount due to a shareholder (note 21)	豁免應付一名股東款項(附註21)	-	-	-	<b>445</b>	-	<b>445</b>
Waiver of loans from a shareholder (note 24)	豁免一名股東之貸款(附註24)	-	-	-	<b>1,164</b>	-	<b>1,164</b>
<b>Balance at 31 December 2012</b>	於二零一二年十二月三十一日之結餘	<b>2,000</b>	<b>30,224</b>	<b>2,035</b>	<b>16,699</b>	<b>(59,281)</b>	<b>(8,323)</b>

The notes on pages 45 to 119 form part of the consolidated financial statements.

第45至119頁的附註為本綜合財務報表之組成部分。

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
	Notes 附註		
<b>Operating activities</b>	<b>經營活動</b>		
(Loss)/profit before taxation:	除稅前(虧損)/溢利：		
— From continuing operations	— 持續經營業務	<b>(5,845)</b>	(3,558)
— From discontinued operation	— 已終止經營業務	—	571
Adjustments for:	調整：		
— Bank interest income	— 銀行利息收入	<b>(2)</b>	(16)
— Depreciation	— 折舊	<b>77</b>	106
— Impairment of other receivables	— 其他應收款減值	—	78
— Finance costs	— 融資成本	<b>515</b>	629
— Gain on disposal of a subsidiary	— 出售一家附屬公司收益	—	(500)
— Waiver of amount due to a related company	— 豁免應付一間關連公司之款項	<b>(1,125)</b>	—
— Write-off of property, plant and equipment	— 撇銷物業、廠房及設備	<b>4</b>	—
<b>Operating loss before working capital changes</b>	<b>營運資金變動前之經營虧損</b>	<b>(6,376)</b>	(2,690)
Decrease in inventories	存貨減少	<b>70</b>	31
(Increase)/decrease in trade and other receivables	應收賬款及其他應收款 (增加)/減少	<b>(754)</b>	2,841
Increase/(decrease) in trade and other payables	應付賬款及其他應付款 增加/(減少)	<b>2,870</b>	(3,864)
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>	<b>(4,190)</b>	(3,682)

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Investing activities</b>	<b>投資活動</b>			
Interest received	已收利息		2	16
Net cash outflow from acquisition of subsidiaries	收購附屬公司之現金流出淨額	30	(3,803)	-
Net cash inflow from disposal of a subsidiary	出售一間附屬公司之現金流入淨額	31	-	5,301
<b>Net cash (used in)/generated from investing activities</b>	<b>投資活動(所用)/所得現金淨額</b>		<b>(3,801)</b>	<b>5,317</b>
<b>Financing activities</b>	<b>融資活動</b>			
New loans from a shareholder	來自一名股東新貸款		5,000	-
<b>Net cash generated from financing activities</b>	<b>融資活動所得現金淨額</b>		<b>5,000</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等值物(減少)/增加淨額</b>		<b>(2,991)</b>	<b>1,635</b>
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日之現金及現金等值物</b>		<b>4,860</b>	<b>3,225</b>
<b>Cash and cash equivalents at 31 December</b>	<b>於十二月三十一日之現金及現金等值物</b>	20	<b>1,869</b>	<b>4,860</b>

The notes on pages 45 to 119 form part of the consolidated financial statements.

第45至119頁的附註為本綜合財務報表之組成部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 1 COMPANY INFORMATION

Aurum Pacific (China) Group Limited (the “Company”) is an exempted company with limited liability incorporated in the Cayman Islands. Its shares are listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company has its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands, and its principal place of business at 22/F, Hua Fu Commercial Building, 111 Queen’s Road West, Hong Kong.

The Company acts as an investment holding company. The principal activities of its subsidiaries (together with the Company collectively referred to as the “Group”) are set out in note 17.

The consolidated financial statements are presented in thousand of units of Hong Kong dollars (“HK\$’000”) unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional and the Group’s presentation currency.

At 31 December 2012, the directors consider the immediate parent and ultimate controlling party of the Company to be Prime Precision Holdings Limited, which is incorporated in the British Virgin Islands.

### 1 公司資料

奧栢中國集團有限公司(「本公司」)為於開曼群島註冊成立之獲豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。本公司之註冊辦事處之地址是Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands。本公司之總辦事處及主要營業地點則位於香港皇后大道西111號華富商業大廈22樓。

本公司為投資控股公司。其附屬公司(連同本公司統稱為「本集團」)之主要業務載於附註17。

除另有註明外，綜合財務報表以千港元呈報。港元為本公司之功能貨幣及本集團之呈報貨幣。

董事認為，於二零一二年十二月三十一日，本公司之直接母公司及最終控制方為於英屬處女群島註冊成立之Prime Precision Holdings Limited。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES

### (a) Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, 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. The consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”). A summary of the significant accounting policies adopted by the Group is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

### (b) Basis of preparation of the consolidated financial statements

The consolidated financial statements for year ended 31 December 2012 comprise the Company and its subsidiaries.

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis.

## 2 重大會計政策

### (a) 遵例聲明

此等綜合財務報表已根據由香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)(包括所有適用香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋之統稱)、香港普遍採納的會計原則及香港公司條例之披露規定而編製。綜合財務報表亦遵照聯交所創業板證券上市規則(「創業板上市規則」)之適用披露條文。本集團採納之主要會計政策概要載於下文。

香港會計師公會已頒佈若干首次生效或本集團及本公司可於本會計期間提前採用的新訂／經修訂香港財務報告準則。附註3提供有關上述發展的首次應用，與本集團反映於該等綜合財務報表的本會計期及上一個會計期間有關而導致任何會計政策變動的資料。

### (b) 編製綜合財務報表基準

截至二零一二年十二月三十一日止年度之綜合財務報表由本公司及其附屬公司組成。

編製綜合財務報表之計量基準為歷史成本基準。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (b) Basis of preparation of the consolidated financial statements (Continued)

The preparation of the consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the consolidated financial statements and major sources of estimation uncertainty are discussed in note 37.

#### (c) Going concern

The Group incurred a loss of HK\$5,845,000 for the year ended 31 December 2012, and at the end of reporting period, the Group recorded net current liabilities of HK\$20,187,000 and net liabilities of HK\$8,323,000.

In view of these circumstances, the directors of the Company have given careful consideration to the future liquidity and performance of the Group in assessing whether the Group will have sufficient financial resources to continue as a going concern.

In the opinion of the directors of the Company, the Group should be able to continue as a going concern in the coming year after taking into consideration of (i) obtaining a revolving loan facility from its ultimate controlling party to the extent of HK\$40,000,000; and (ii) raising gross proceeds of approximately HK\$60,000,000 through an open offer as set out in note 28(b)(iii).

### 2 重大會計政策(續)

#### (b) 綜合財務報表之編製基準(續)

編製符合香港財務報告準則的綜合財務報表，需要管理層作出判斷、估計及假設，而此等判斷、估計及假設會影響會計政策的採用，以及資產、負債、收入與開支的呈報金額。此等估計及相關假設乃以過往經驗及認為在有關情況下屬合理的多個其他因素為基礎，有關結果會成為就無法從其他來源明確得知的資產及負債賬面值作出判斷時的基礎。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘會計估計修訂只會影響作出有關修訂的會計期間，則會計估計修訂會在有關期間內確認；但倘修訂對當期及未來會計期間均有影響，則會在作出有關修訂之期間及未來期間確認。

管理層採用香港財務報告準則時所作對綜合財務報表有重大影響之判斷，以及估計不明朗因素的主要來源，會在附註37內討論。

#### (c) 持續經營假設

截至二零一二年十二月三十一日，本集團已產生虧損5,845,000港元及於報告期末，本集團錄得流動負債淨額20,187,000港元及負債淨額8,323,000港元。

鑑於此等情況，本公司董事已審慎考慮本集團日後之流動資金狀況及表現以評估本集團有否足夠財務資源持續經營。

本公司董事考慮到以下情況：(i) 自最終控股方取得循環融資貸款40,000,000港元；及(ii) 透過附註28(b)(iii)所述的公開發售，籌得現金所得款項總額約60,000,000港元，認為本集團於未來年度可持續經營。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Going concern (Continued)

Based on the aforesaid, the directors of the Company are satisfied that the Group will have sufficient working capital to meet in full its financial obligations as they fall due for the foreseeable future and be able to continue to operate with no significant financial difficulties. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

#### (d) Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire equity interests in that subsidiary, with a resulting gain or loss being recognised in the statement of comprehensive income. Any equity interests retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or jointly controlled entity.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment losses (see note 2(j)(ii)).

### 2 重大會計政策(續)

#### (c) 持續經營基準(續)

本公司董事相信，本集團將具備充足營運資金，能於可見將來全面履行到期的財務責任，並可在無重大財務困難的情況下繼續經營業務。因此，綜合財務報表按持續經營基準編製。

#### (d) 附屬公司

附屬公司指本集團控制之實體。當本集團有權監控某實體之財務及經營決策，從而透過其業務獲益，即存在控制權。在評估控制權時，會考慮目前可行使之潛在投票權。

於附屬公司之投資自控制權開始之日直至控制權終止之日計入財務報表內。集團內公司間之結存及交易，以及集團內公司間交易所產生之任何未變現溢利，在編製綜合財務報表時均全數對銷。集團內公司間交易所產生之未變現虧損則僅在無出現減值證據之情況下，以與對銷未變現收益相同之方法對銷。

當本集團喪失對附屬公司之控制權，將按出售於該附屬公司之所有權益入賬，而所產生之盈虧於全面收入報表中確認。仍保留於該前附屬公司之任何股本權益於失去控制權當日按公允價值予以確認，而相關金額列作初步確認金融資產時之公允價值或初步確認投資聯營公司或共同控制實體之成本(如適用)。

於附屬公司的投資是按成本扣除減值虧損後，列入本公司的財務狀況表(見附註2(j)(ii))。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (e) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

At the acquisition date, the acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under HKFRS 3 (Revised 2008), Business combinations, are recognised at their fair values, except that:

- deferred tax assets or liabilities and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with HKAS 12, Income taxes, and HKAS 19, Employee benefits, respectively;
- liabilities or equity instruments related to the replacement by the Group of an acquiree's share-based payment awards are measured in accordance with HKFRS 2, Share-based payment; and
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5, Non-current assets held for sale and discontinued operations, are measured in accordance with that standard.

## 2 重大會計政策(續)

### (e) 業務合併

收購業務採用收購法入賬。業務合併所轉撥之代價按公允價值計量，而計算方法為本集團所轉讓之資產、本集團向被收購方原股東產生之負債及本集團於交換被收購方之控制權發行之權益於收購日之公允價值之總額。有關收購之成本於產生時確認於損益中。

於收購日期，被收購方之可識別資產、負債及或然負債符合香港財務報告準則第3號(二零零八年經修訂)項下之確認條件，乃按其公平值確認，惟以下情況除外：

- 遞延稅項資產或負債及與僱員福利安排有關之負債或資產分別根據香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認及計量；
- 被本集團重置之被收購方以股份支付之報酬有關之負債或股本工具根據香港財務報告準則第2號以股份支付計量；及
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止業務」分類為持作出售之資產(或出售組別)根據該項準則計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Business combinations (Continued)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after assessment, the Group's interest in the fair value of the acquiree's identifiable net assets exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis.

Where the consideration the Group transfers in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and considered as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments being made against goodwill or gain on bargain purchase. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period about facts and circumstances that existed as of the acquisition date. Measurement period does not exceed one year from the acquisition date.

### 2 重大會計政策(續)

#### (e) 業務合併(續)

商譽按所轉撥之代價、任何非控制權益佔被收購方之金額及收購方先前所持被收購方股權(如有)之公平值總和超出所收購之可識別資產及所承擔之負債於收購日期淨額之差額計量。倘(經評估後)本集團所持被收購方可識別資產淨值之公平值權益超出所轉撥之代價、任何非控制權益所佔被收購方金額及收購方先前所持被收購方權益(如有)之公平值總和,所超出之差額即時於損益確認為議價收購收益。

非控股權益初步可按公平值或非控股權益佔被收購方可識別資產淨值之公平值計量。計量基準視乎個別交易作出選擇。

倘本集團於業務合併中轉移之代價包括或然代價安排所產生之資產或負債,則或然代價乃按收購日期之公平值計算,並被視為一項業務合併轉移之部份代價。合資格作計量期間調整之或然代價之公平值變動乃追溯調整,並對商譽或議價收購收益作出相應調整。計量期間調整為於計量期間因取得於收購日期已存在之事件及環境之額外資訊而作出之調整。計量期間自收購日期起計不得超過一年。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Business combinations (Continued)

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with HKAS 39, or HKAS 37, Provisions, contingent liabilities and contingent assets, as appropriate, with the corresponding gain or loss being recognised in profit or loss.

Where a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control) and the resulting gain or loss, if any, is recognised in profit or loss.

Changes in the value of the previously held equity interest recognised in other comprehensive income and accumulated in equity before the acquisition date are reclassified to profit or loss when the Group obtains control over the acquiree.

#### (f) Goodwill

Goodwill represents the excess of

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

### 2 重大會計政策(續)

#### (e) 業務合併(續)

就不合資格作為計量期間調整的或然代價公平值變動之其後會計處理方法視乎該或然代價如何分類而定。分類為權益之或然代價不會於其後報告日期重新計量，而其後之結算則於權益內列賬。分類為資產或負債之或然代價乃按照香港會計準則第39號或香港會計準則第37號「撥備、或然負債及或然資產」(如適用)於其後報告日期重新計量，相應收益或虧損於損益內確認。

當業務合併分階段完成時，本集團先前持有的被收購方股權乃按於收購日期(即本集團取得控制權當日)的公平值重新計量，而所產生的收益或虧損(如有)乃於損益內確認。

於收購日期前在其他全面收益確認並於權益累計的先前持有的股權價值變動，於本集團取得被收購方的控制權時重新分類至損益。

#### (f) 商譽

商譽是指

- (i) 轉移代價的公平值總額、於購買方之任何非控股權益金額及本集團先前持有收購方股本權益的公平值；超逾
- (ii) 於購買日期計量之購買方可識別資產及負債的公平值淨額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Goodwill (Continued)

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 2(j)(ii)).

On disposal of a cash generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

#### (g) Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 2(j)(iii)).

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Leasehold improvements	3 years
Furniture and fixtures	3 to 5 years
Computers and other equipment	3 to 5 years

The estimated useful lives and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate amounted for on a prospective basis.

### 2 重大會計政策(續)

#### (f) 商譽(續)

當(ii)比(i)大是，餘額會即時於損益確認該特惠購買收益。

商譽乃按成本減累計減值虧損列賬。業務合併產生的商譽分配至預期從合併的協同效益中得益的各現金產生單位或現金產生單位群組，並於每年進行減值測試(見附註2(j)(ii))。

於年內出售現金產生單位時，購置商譽之任何應佔金額於出售時計入損益。

#### (g) 物業、廠房及設備

物業、廠房及設備之項目乃按成本減累計折舊及減值虧損列賬(見附註2(j)(iii))。

物業、廠房及設備之項目之折舊按成本減預計殘值(如有)以直線法在其預計可用年期撇銷其成本如下：

租賃改良	三年
傢俬及裝置	三至五年
電腦及其他設備	三至五年

預計可用年期及折舊法於每個報告期間結束時檢討並按潛在基準評估任何預期變動之影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Property, plant and equipment (Continued)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the statement of comprehensive income.

#### (h) Intangible assets (other than goodwill)

All research costs are charged to the statement of comprehensive income as incurred.

Expenditure incurred in relation to a specific project is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sale the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Project development expenditure which does not meet these criteria is expensed when incurred.

Other intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see note 2(j)(ii)). Expenditure on internally generated goodwill and brands is recognised as an expense in the period in which it is incurred.

### 2 重大會計政策(續)

#### (g) 物業、廠房及設備(續)

物業、廠房及設備之項目會於出售或預期繼續使用該資產不會帶來未來經濟利益時終止確認。取締或出售物業、廠房及設備之項目產生之損益乃出售所得款項淨額與賬面值之差，並在全面收益表內確認。

#### (h) 無形資產(商譽除外)

所有研究成本於產生時計入全面收益表。

因特定項目而產生之支出僅於本集團能展示完成該無形資產的技術可行性，使其可供使用或銷售、其有意完成、其能夠使用或銷售該資產、該資產可如何產生未來經濟利益、具備完成項目所需之資源及能夠於發展時可靠計量支出時，方可資本化及延遲計提。未達到該等準則之項目發展支出會於產生時計入支出。

本集團購買的其他無形資產乃按成本減累計攤銷(預計可用年期有限)及減值虧損列賬(見附註2(j)(ii))。內部產生商譽及品牌支出乃於產生期間確認為支出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (h) Intangible assets (other than goodwill)

(Continued)

Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight-line basis over the estimated useful lives, commencing from the date when they are available for use and their useful lives are as follows:

Capitalised development costs	3 years
Technical know-how	5 years

Both the period and method of amortisation are reviewed annually.

Intangible assets, including programming codes, are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of an intangible asset is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in useful life assessment from indefinite to definite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of intangible assets with finite lives as set out above.

#### (i) Operating lease charges

Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

### 2 重大會計政策(續)

#### (h) 無形資產(商譽除外)(續)

具有限可用年期之無形資產攤銷，乃以直線法在其預計可用年期(自可供使用日期起)計入損益，其可用年期如下：

資本化發展成本	三年
技能	五年

每年均會檢討攤銷之期間及方法。

倘可用年期評估為無限，無形資產(包括程式編碼)將不作攤銷。無形資產可用年期為無限之任何結論會每年作檢討，以釐定事件或情況是否仍足以支持將該資產可用年期評估為無限。不然，由無限變為有限之可用年期評估變更將於變更日期起，根據上文列載之無形資產攤銷政策列賬。

#### (i) 經營租賃費用

租約之條款未有將絕大部分所有權風險及回報轉移至本集團之租乃分類為經營租約。

當本集團使用持作經營租賃之資產時，根據租賃作出之付款會於租賃條款涵蓋之會計期間分期計入損益，除非出現其他更能反映租賃資產所產生之利益模式之基準，則作別論。收到之租賃激勵款會作為總租金開支之整體部分在租約期內確認。或然租金會於會計期間在產生時計入損益。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Impairment of assets

##### (i) Impairment of investments in equity securities and other receivables

Investments in equity securities and other current and non-current receivables that are stated at cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For investments in subsidiaries (see note 2(d)), the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with note 2(j)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 2(j)(iii).

### 2 重大會計政策(續)

#### (j) 資產減值

##### (i) 股本證券投資及其他應收賬款減值

本集團於各報告期末檢討按成本列賬之於股本證券之投資及其他流動及非流動應收款項，以確定是否存在任何減值之客觀憑證。減值之客觀憑證包括本集團注意到以下一項或多項虧損事件之顯著數據：

- 債務人有嚴重財務困難；
- 違反合約，如未能繳付或拖欠利息或本金；
- 債務人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境有重大改變而對債務人有不利影響；及
- 於股本工具之投資之公平值大幅或長時間跌至低於其成本。

倘有任何該等憑證存在，則會按以下方式釐定及確認任何減值虧損：

- 就於附屬公司之投資而言(見附註2(d))，減值損失乃根據附註2(j)(ii)對該投資的可收回金額及其賬面值進行比較而計量。倘根據附註2(j)(iii)用於釐定可收回金額的估計出現有利變動，則會撥回減值損失。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Impairment of assets (Continued)

##### (i) Impairment of investments in equity securities and other receivables (Continued)

- For trade and other current receivables, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

### 2 重大會計政策(續)

#### (j) 資產減值(續)

##### (i) 股本證券投資及其他應收賬款減值(續)

- 就貿易及其它流動應收款項而言，減值虧損乃以估計未來現金流的資產賬面值及目前價值的差額計量，如貼現影響屬重大，則按金融資產的原實際利率(即初始確認該等資產時計算的實際利率)貼現。如該等金融資產具備類似之風險特徵，例如類似之逾期情況及並未單獨被評估為減值，則有關之評估會同時進行。金融資產之未來現金流量會根據與該組被評估資產具有類似信貸風險特徵的資產之過往虧損情況一同評估減值。

倘於其後期間減值虧損金額有所減少，而金額減少客觀上與確認減值虧損後發生之事件有關，有關減值虧損會透過損益撥回。減值虧損之撥回不應導致資產之賬面值超過其在以往年度並無確認任何減值虧損而應已釐定之金額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Impairment of assets (Continued)

##### (i) Impairment of investments in equity securities and other receivables (Continued)

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade and other receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade and other receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

##### (ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- intangible assets; and
- goodwill.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, the recoverable amount is estimated annually whether or not there is any indication of impairment.

### 2 重大會計政策(續)

#### (j) 資產減值(續)

##### (i) 股本證券投資及其他應收賬款減值(續)

減值虧損應從相應的資產中直接撤銷，但包含在應收貿易賬款及其他應收款項中、可收回性被視為可疑而並非微乎其微的應收貿易賬項的已確認減值虧損則例外，應以撥備賬記錄呆壞賬的減值虧損。倘本集團確認能收回應收賬款的機會微乎其微，則視為不可數回金額會從應收貿易賬項中直接撤銷，而在撥備賬中持有有關該債務的任何金額會被撥回。若之前計入撥備賬款項在其後收回，則相關的撥備會被撥回。撥備賬的其他變動及之前直接撤銷而其後收回的款項，均在損益中確認。

##### (ii) 其他資產減值

於各報告期末審閱內部及外間資料來源，以識別是否有跡象顯示以下資產(商譽除外)可能出現減值，或之前確認的減值虧損不再存在或可能已減少。

- 物業、廠房及設備；
- 無形資產；及
- 商譽。

倘有任何該等跡象存在，資產的可收回金額會被評估。此外，就商譽而言，不論是否有任何減值跡象存在，亦於每年估計其可收回數額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Impairment of assets (Continued)

##### (ii) Impairment of other assets (Continued)

###### — Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

###### — Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

### 2 重大會計政策(續)

#### (j) 資產減值(續)

##### (ii) 其他資產減值(續)

###### — 計算可收回數額

資產可收回金額為公平值減銷售成本以及使用價值兩者間之較高者。在評估使用價值時，會按反映當時市場對貨幣時間價值及資產特定風險評估之稅前貼現率，將估計未來現金流量貼現至其現值。倘資產並無產生基本上獨立於其他資產之現金流入，則以能獨立產生現金流入之最小資產組別(即現金產生單位)釐定可收回金額。

###### — 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於損益中確認減值虧損。就現金產生單位確認的減值虧損會予以分配，首先減少已分配至該現金產生單位(或該組單位)的任何商譽的賬面金額，然後按比例減少該單位(或該組單位)內其它資產的賬面金額，惟某資產的賬面值不會減至低於其個別公平值減去出售成本或使用價值(如能釐定)則除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Impairment of assets (Continued)

##### (ii) Impairment of other assets (Continued)

###### — Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

#### (k) Inventories

Inventories, which represent merchandises for resale, are stated at the lower of cost and net realisable value.

Cost is calculated using the first-in-first-out formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### 2 重大會計政策(續)

#### (j) 資產減值(續)

##### (ii) 其他資產減值(續)

###### — 減值虧損撥回

就資產(商譽除外)而言，倘用作釐定可收回金額的估算出現正面的變化，則會撥回減值虧損。但商譽的減值虧損不會轉回。

所撥回的減值虧損僅限於在過往年度並未確認減值虧損時原應釐定的資產賬面值。所撥回的減值虧損在確認撥回的年度計入損益。

#### (k) 存貨

存貨指商品轉售，乃按成本值與可變現淨值兩者中之較低者列賬。

成本值以先進先出法計算，並包括所有採購成本、兌換成本及將存貨運至現址和變成現狀的其他成本。

可變現淨值乃日常業務過程中的估計售價減去估計完成生產及銷售所需的成本。

存貨出售時，該等存貨的賬面值於確認有關收益的期間確認為開支。存貨撇減至可變現淨值的減幅及所有存貨虧損一概在撇減或虧損產生期間確認為開支。任何存貨撇減或撥回的金額，在作出撥回期間確認為減少已確認為開支的存貨金額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (l) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(j)(i)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

#### (m) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in profit or loss over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

#### (n) Trade and other payables

Trade and other payables are initially recognised at fair value. Except for financial guarantee liabilities measured in accordance with note 2(t), trade and other payables are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (o) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

### 2 重大會計政策(續)

#### (l) 應收賬款及其他應收款

應收賬款及其他應收款初步按公平值確認，其後則按使用實際利率法的攤銷成本扣除呆壞賬減值準備入賬（見附註2(j)(i)），惟倘應收款乃向關連人士所提供並無固定還款期或貼現影響輕微之免息貸款則除外。於該等情況，應收款乃按成本值減呆賬減值撥備列賬。

#### (m) 付息借款

付息借款於起始時以公平值減應佔交易成本確認。於初始確認後，付息借款以攤銷成本列賬，而初始確認金額與贖回價值之間之任何差額，連同任何應付利息及費用，採用實質利率計算法於借款期內於損益表中確認。

#### (n) 應付賬款及其他應付款項

應付賬款及其他應付款項初步按公平值確認，除融資擔保負債根據附註2(t)計量外，應付賬款及其他應付款項其後按攤銷成本列賬，惟貼現影響輕微時則除外，於此情況乃按成本值列賬。

#### (o) 現金及現金等值物

現金及現金等值物包括可隨時兌換為已知金額之現金及毋須承受重大價值變動風險，且於購入後三個月內到期的銀行及手頭現金。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Financial assistance from government

The Innovation and Technology Fund (“ITF”) of the Hong Kong Special Administrative Region government has provided financial assistance to the Group to assist in a specific product development. The funding is unsecured, interest-free and repayable to ITF when revenue is generated from the specific product. The amount repaid, if any, will be in stages and calculated with reference to the revenue generated and received.

#### (q) Deferred income

Deferred income represents contractual billings/amount due in excess of recognised revenue resulting from services yet to be rendered or in respect of the unexpired terms of the relevant contracts/arrangements, or for which the applicable revenue recognition criteria are not yet satisfied. Revenue is recognised and deferred income is released to the statement of comprehensive income when the relevant services are rendered or on a time proportion basis over the terms of the relevant contracts/arrangements, or when the applicable revenue recognition criteria are satisfied.

#### (r) Employee benefits

##### (i) Short term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

### 2 重大會計政策(續)

#### (p) 政府財政援助

香港特別行政區政府之創新及科技基金(「創新及科技基金」)就協助指定產品開發向本集團提供財務資助。基金為無抵押、免息，並須於指定產品產生收益時償還予創新及科技基金。金額(如有)將分階段償還及參考產生及收取之收益計算。

#### (q) 遞延收入

遞延收入指超過尚未提供服務或相關合約/安排之未屆滿期限所產生，或未達到適用收益確認準則之應收合約票據/款項。當提供相關服務時或在合約/安排期間(按時間比例基準)，或當達到適用收益確認準則時於全面收益表內確認收益及解除遞延收入。

#### (r) 僱員福利

##### (i) 短期僱員福利及定額供款退休計劃

薪金、年終花紅、有薪年假、定額供款退休計劃之供款及非貨幣性福利之成本會在僱員提供相關服務之年度內計提。如延遲付款或清償會產生重大影響，有關數額則按現值列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (r) Employee benefits (Continued)

#### (ii) Share-based payments

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in share-based payment reserve within equity. The fair value is measured at grant date using the Black Scholes model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the options, the total estimated fair value of the options is spread over the vesting period, taking into account the probability that the options will vest.

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the share-based payment reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of options that vest (with a corresponding adjustment to the share-based payment reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the share-based payment reserve until either the option is exercised (when it is transferred to the share premium account) or the option expires (when it is released directly to accumulated losses).

## 2 重大會計政策(續)

### (r) 僱員福利(續)

#### (ii) 股份款項

向僱員授出的購股權之公平值乃確認為僱員成本，而股份款項儲備亦會相應增加。公平值乃以期權定價模型於授出日期計量，並計及授出購股權之條款及條件。僱員須於購股權所附之條件變成無條件前達成歸屬條件，購股權之估計公平值總額將於歸屬期間內攤銷，並計及購股權將歸屬之可能性。

於歸屬期間，我們會檢討預期進行歸屬之購股權數目。過往年度確認之累計公平值導致之調整，於回顧年度攤銷／計入損益，除非原來的僱主支出可確認作資產，而股份款項儲備亦會相應增加。於歸屬日期，確認作支出之金額會調整以反映歸屬購股權的實際數目（並於股份款項儲備作相應調整），惟於未能達到與本公司股份市價有關之歸屬條件則會喪失歸屬權。股權金額於股份款項儲備中確認，直至購股權獲行使（轉移至股份溢價賬）或購股權過期（直接撥回至累計虧損）為止。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

### 2 重大會計政策(續)

#### (s) 所得稅

本年度所得稅包括即期所得稅和遞延所得稅資產與負債的變動。即期稅項及遞延稅項資產和負債的變動均在損益內確認，惟與於其他全面收益或直接於權益內確認之項目有關者除外，在此情況下，相關稅項金額分別於其他全面收益或直接於權益內確認。

即期稅項乃根據年內應課稅收入，乃採用於報告期末已頒佈或實質頒佈之稅率計算，並就過往年度應付之稅項作出調整。

遞延稅項資產和負債分別由可扣稅和應課稅暫時差異產生，暫時差異是指資產和負債在財務報告上的賬面值與這些資產和負債的稅基的差異。遞延稅項資產亦可以由未使用的稅損及未動用稅項抵免產生。

除若干例外情況外，所有遞延稅項負債及所有遞延稅項資產均於日後產生應課稅溢利並將可動用資產予以抵銷時確認。可引證確認源自可扣稅暫時差額之遞延稅項資產之日後應課稅溢利，包括該等源自撥回現有應課稅暫時差額，惟差額與同一稅務機關及同一應課稅實體有關，並預期於撥回可扣稅暫時差額之同一期間或源自遞延稅項資產之稅項虧損可撥回或結轉之期間撥回。在決定現有的應課稅暫時差異是否足以支持確認由未使用稅損及稅項抵免所產生的遞延稅項資產時，亦會採用同一準則，即差異是否與同一稅務機關及同一應課稅實體有關，並是否預期在能夠使用稅損或稅項抵免的一段或多段期間內轉回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Income tax (Continued)

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

### 2 重大會計政策(續)

#### (s) 所得稅(續)

不確認為遞延稅項資產和負債的暫時差異是產生自以下有限的例外情況：不可扣稅的商譽，不影響會計或應課稅溢利的資產或負債的初次確認（如屬業務合併的一部分則除外），以及於附屬公司投資的相關暫時差額（如屬應課稅差額，限於本集團可控制撥回時間且於可預見將來不大可能獲撥回的暫時差額；或如屬可扣稅差額，則限於可能於未來獲撥回的差額）。

已確認遞延稅項的金額按照資產及負債賬面值的預期變現或償還方式，使用於報告期末已生效或實質上已生效的稅率計算。遞延稅項資產及負債均不予貼現。

遞延稅項資產的賬面值會在各報告期末予以審閱，若日後不再可能有足夠應課稅溢利用以抵扣相關稅項溢利，則扣減遞延稅項資產的賬面值。若日後可能有足夠應課稅溢利用以抵扣，則撥回所扣減的數額。

股息分派產生的額外所得稅於支付相關股息的負債獲確認時予以確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Income tax (Continued)

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### 2 重大會計政策(續)

#### (s) 所得稅(續)

即期稅項結餘及遞延稅項結餘以及相關變動，乃分別呈列且不會互相抵銷。僅於本公司或本集團有可合法強制執行的權利以將即期稅項資產抵銷即期稅項負債，而且符合以下額外條件時，即期及遞延稅項資產和負債才可予對銷：

- 就即期稅項資產及負債而言，本公司或本集團擬按照淨額基準結算，或同時變現資產及清償負債；或
- 就遞延稅項資產及負債而言，該等遞延稅項資產及負債與同一稅務當局所徵收的所得稅有關，且有關所得稅乃向：
  - 同一應課稅實體徵收；或
  - 不同的應課稅實體徵收，而該等實體計劃在未來各個預期有大額遞延稅項負債需要結算或大額遞延稅項資產可以收回的期間內，按照淨額基準變現即期稅項資產及結算即期稅項負債，或同時變現該資產及結算該負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

#### (u) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

##### (i) Sales of goods

Revenue from the sales of goods is recognised when goods are delivered at the customers' premises which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

### 2 重大會計政策(續)

#### (t) 撥備及或然負債

因過去某一事件以致本集團出現法律或推定責任，而清償該等責任可能導致經濟利益流出且能作出可靠估計，即就時間或金額不明確之負債計提撥備。倘金錢的時間值為重大，則按預期清償責任開支現值計提撥備。

倘不大可能需要流出經濟利益，或倘有關金額不能可靠估計時，則有關責任將披露為或然負債，除非經濟利益流出之可能性極微。有可能之責任（其存在僅可由一項或多項未來事件之出現與否確定）亦披露為或然負債，除非經濟利益流出之可能性極微。

#### (u) 收益確認

收益按已收或應收代價之公平值計量。倘經濟利益可能流入本集團，且收益及成本（如適用）能可靠地計量，收入乃按以下方式於損益確認：

##### (i) 銷售貨品

銷售貨品所得收入會於產品運抵客戶所在地，經客戶接納產品及所有權之相關風險及回報時確認。收益並不包括增值稅或其他銷售稅，並已扣除任何營業折扣。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Revenue recognition (Continued)

##### (ii) Custom-made solutions

When the outcome of a customer-made solution contract can be estimated reliably, revenue from a fixed price contract is recognised using the percentage of completion method, measured by reference to the percentage of contract costs incurred to date to estimated total contract costs for the contract. When the outcome of a customer-made solution contract cannot be estimated reliably, revenue is recognised only to the extent it is probable that contract costs incurred will be recoverable.

##### (iii) Service income

Service income is recognised when services are provided.

##### (iv) Interest income

Interest income is recognised as it accrues using the effective interest method.

#### (v) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transactions dates.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into Hong Kong dollars at the closing foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

### 2 重大會計政策(續)

#### (u) 收益確認(續)

##### (ii) 訂製解決方案

當能夠可靠地估計訂製解決方案合約之結果時，則按完成百分比方法確認固定價格合約之收益，即參考迄今已產生之合約成本佔估計總合約成本之百分比計算。當無法可靠地估計訂製解決方案合約之結果時，則僅在可收回所產生合約成本之前提下確認收益。

##### (iii) 服務收入

服務收入於提供服務時確認。

##### (iv) 利息收入

利息收入於其累計時按實際利率法確認。

#### (v) 外幣換算

年內之外幣交易均按交易日期之匯率換算，以外幣結算之貨幣資產與負債均按報告期末之匯率換算，而匯兌盈虧於損益確認。以外幣按歷史成本計量之非貨幣資產及負債乃按交易日期用之外匯匯率換算。

外國業務之業績乃按與交易日期之適用外匯匯率相若之匯率換算為港元。財務狀況表項目乃按報告期末用之收市外匯匯率換算為港元。因而所得之匯兌差額乃於其他全面收益確認及獨立於匯兌儲備的權益累算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (v) Translation of foreign currencies (Continued)

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

#### (w) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantive period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

#### (x) Discontinued operations

A discontinued operation is a component of the Group's business, the operations and cash flows of which can be clearly distinguished from the rest of the Group and which represents a separate major line of business or geographical area of operations, or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale, if earlier. It also occurs if the operation is abandoned.

Where an operation is classified as discontinued, a single amount is presented on the face of the income statement, which comprises:

- the post-tax profit or loss of the discontinued operation; and
- the post-tax gain or loss recognised on the measurement to fair value less costs to sell, or on the disposal, of the assets or disposal group(s) constituting the discontinued operation.

### 2 重大會計政策(續)

#### (v) 外幣換算(續)

於出售外國業務時，關於該外國業務之匯兌差額之累計數額乃於出售損益獲確認時，由權益重新分類至損益內。

#### (w) 借貸成本

因收購、建造或生產資產(需於一段長時間方能達到其原定之用途或作出售用途之資產)而產生之借貸成本，資本化為該資產成本之一部分。所有其他借貸成本於發生期間列賬。

#### (x) 已終止業務

已終止經營業務是本集團業務之一部分，其營運及現金流可與本集團其他業務清楚區分，且代表一項按業務或地區劃分之獨立主要業務，或作為出售一項按業務或地區劃分之獨立主要業務之單一統籌計劃一部分，或為一間純粹為轉售而收購之附屬公司。

倘業務被出售或符合列為待出售項目之準則(如較早)，則分類為已終止經營業務。撤出業務時，有關業務亦會分類為終止經營業務。

倘若業務分類為終止經營，則會於損益表按單一數額呈列，當中包含：

- 終止經營業務之除稅後溢利或虧損；及
- 就構成終止經營業務之資產或出售組合，計量公允值減銷售成本或於出售時確認之除稅後損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (y) Related parties

- (i) A person, or a close member of that person's family, is related to the Group if that person:
  - (1) has control or joint control over the Group;
  - (2) has significant influence over the Group; or
  - (3) is a member of the key management personnel of the Group or the Group's parent.
- (ii) An entity is related to the Group if any of the following conditions applies:
  - (1) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (2) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (3) Both entities are joint ventures of the same third party.
  - (4) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (5) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.

### 2 重大會計政策(續)

#### (y) 關連方

- (i) 倘屬以下人士，即該人士或該人士之近親與本集團有關聯：
  - (1) 能夠控制或共同控制本集團；
  - (2) 能夠對本集團施加重大影響；或
  - (3) 為本集團或本集團母公司的主要管理層成員。
- (ii) 倘符合下列任何條件，即實體與本集團有關聯：
  - (1) 該實體與本集團屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關聯)。
  - (2) 一間實體為另一實體之聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
  - (3) 兩間實體均為同一第三方的合營企業。
  - (4) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
  - (5) 實體為本集團或與本集團有關聯之實體就僱員利益設立之離職福利計劃。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (y) Related parties (Continued)

(ii) An entity is related to the Group if any of the following conditions applies: (Continued)

- (6) The entity is controlled or jointly controlled by a person identified in (a).
- (7) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

#### (z) Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 2 重大會計政策(續)

#### (y) 關連方(續)

(ii) 倘符合下列任何條件，即實體與本集團有關聯：(續)

- (6) 實體受(a)所識別人士控制或受共同控制。
- (7) 於(a)(i)所識別人士對實體有重大影響力或屬該實體(或該實體的母公司)主要管理層成員。

任何人士之近親是指與該實體交易時預期可影響該名人士或受該人士影響之家庭成員。

#### (z) 分部報告

經營分部及綜合財務報表內報告各分部項目之金額，乃取自向本集團主要高級行政管理層定期提供之用作向本集團各項業務及地點分配資源，並評估其表現之財務資料。

個別重大之經營分部不會為財務報告目的而合計，除非有關分部具有類似經濟特性，並且具有類似之產品及服務性質、客戶類型或類別、分銷產品或提供服務方法，以及監管環境性質。個別非重大之經營分部倘符合上述大多數準則可予合計。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 CHANGES IN ACCOUNTING POLICIES

In the current year, the Group has adopted all the new and revised HKFRSs that are relevant to its operations and effective for accounting periods beginning on or after 1 January 2012. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current year and prior years.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 38). Consequently, there have been no significant changes to the accounting policies applied in these consolidated financial statements for the years presented as a result of these developments.

### 4 TURNOVER

Turnover represents the revenue from provision of custom-made solutions and technical support services (continuing operations) and sale of goods after allowances for goods returned (discontinued operation). The amount of each significant category of revenue recognised in turnover during the year is as follows:

### 3 更改會計政策

於本年度，本集團已採納所有與其業務有關及於二零一二年一月一日或之後開始之會計期間生效之新訂及經修訂香港財務報告準則。採納此等新訂及經修訂香港財務報告準則對本集團之會計政策及本年度及過往年度所報數額並無重大變動。

本集團並無採用於當前會計期間尚未生效的新準則或詮釋(見附註38)。因此，已呈列之該等年度綜合財務報表所應用之會計政策並無因此出現重大變動。

### 4 營業額

營業額指提供訂製解決方案及技術支援服務(持續經營業務)及扣除退貨撥備後之貨品銷售(已終止經營業務)之收益。年內，於營業額確認之各項重大類別收益金額如下：

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>			
Provision of custom-made solutions	持續經營業務 提供訂製解決方案	97	121
Service income	服務收入	-	153
		<b>97</b>	274
<b>Discontinued operation (note 9)</b>			
Trading of computer equipment and accessories	已終止經營業務(附註9) 買賣電腦設備及配件	-	6,745
		<b>97</b>	7,019

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 SEGMENT REPORTING

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions.

The Group has three (2011: two) reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision-maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group's reportable segments:

#### Continuing operations

- Custom-made solutions — developing and implementing custom-made solutions which are specifically designed and developed for the specific needs and requirements of a particular customer and providing technical support services.
- Communications service platform — developing and marketing of patented server based technology and the provision of communications service platform and software related services.

#### Discontinued operation

- Computer equipment and accessories — trading of computerised smart sockets and related accessories.

Communications service platform was new to the Group during the year due to the acquisition of KanHan Technologies Limited ("KanHan") and its subsidiary (together, "KanHan Group").

Corporate revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' result that is used by the chief operating decision-maker for assessment of segment performance.

### 5 分類報告

本集團根據主要營運決策人用作制定決策之審閱報告釐定其營運分類。

本集團有三個(二零一一年：兩個)可報告分類。由於各業務提供不同產品及服務，所需業務策略有所差別，故分類乃個別管理。在設定本集團的可報告分類時，主要營運決策者並無將所識別的營運分類彙合。本集團各可報告分類之業務概述如下：

#### 持續經營業務

- 訂製解決方案 — 開發及執行為特定客戶按特定需要及要求而特別設計及開發之訂製解決方案及提供技術支援服務。
- 通訊服務平台 — 開發及營銷專利伺服器為基礎之技術及提供通訊服務平台及相關服務的軟件。

#### 已終止經營業務

- 電腦設備及配件 — 買賣電腦化智能插座及相關配件。

由於本集團收購看漢科技有限公司(「看漢」)及其附屬公司(統稱「看漢集團」)，因此通訊服務平台於年內成為本集團的新增業務。

由於主要營運決策人評估分類表現所用之分類業績計量不包括企業收入及開支，因此該等收入及開支不會分配至營運分類。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 SEGMENT REPORTING (Continued)

#### Discontinued operation (Continued)

(a) Business segment

### 5 分類報告(續)

#### 已終止經營業務(續)

(a) 業務分類

		Continuing operations 持續經營業務				Discontinued operation 已終止經營業務			
		Custom-made solutions 訂製解決方案		Communications service platform 通訊服務平台		Computer equipment and accessories 電腦設備及配件		Total 總計	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Revenue from external customers	來自外界客戶之收益	97	274	-	-	-	6,745	97	7,019
Reportable segment profit/(loss)	可報告分類溢利/(虧損)	1,070	(617)	-	-	-	758	1,070	141
Depreciation	折舊	70	94	-	-	-	-	70	94
Income tax	所得稅	-	-	-	-	-	115	-	115
Reportable segment assets	可報告分類資產	489	694	11,291	-	-	-	11,780	694
Reportable segment liabilities	可報告分類負債	-	(1,324)	(3,697)	-	-	-	(3,697)	(1,324)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 SEGMENT REPORTING (Continued)

#### Discontinued operation (Continued)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

### 5 分類報告(續)

#### 已終止經營業務(續)

(b) 可報告分類收益、損益、資產及負債之對賬

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
Revenue segment revenue and consolidated turnover	分類收益及綜合營業額	97	7,019
<b>Profit before taxation and discontinued operation</b>	<b>除稅及已終止經營業務前溢利</b>		
Reportable segment profit	可報告分類溢利	1,070	141
Segment profit from discontinued operation (note 9)	已終止經營業務之分類溢利(附註9)	-	(758)
Unallocated corporate income and expenses	未分配企業收入及開支	(6,915)	(2,941)
Consolidated loss before taxation from continuing operations	持續經營業務之除稅前綜合虧損	(5,845)	(3,558)
<b>Assets</b>	<b>資產</b>		
Reportable segment assets from continuing operations	持續經營業務之可報告分類資產	11,780	694
Unallocated corporate assets	未分配企業資產	22,679	4,823
Consolidated total assets	綜合資產總值	34,459	5,517
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities from continuing operations	持續經營業務之可報告分類負債	(3,697)	(1,324)
Unallocated corporate liabilities	未分配企業負債	(39,085)	(8,746)
Consolidated total liabilities	綜合負債總額	(42,782)	(10,070)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 SEGMENT REPORTING (Continued)

#### Discontinued operation (Continued)

##### (b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (Continued)

The unallocated corporate income and expenses mainly include staff costs and legal and professional fees of head office and the unallocated corporate assets and liabilities mainly include prepayments, cash and cash equivalents, short term borrowings, consideration payable for business combination and loans from a shareholder respectively.

##### (c) Geographical information and major customers

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, intangible assets and goodwill ("specified non-current assets"). The geographical location of the specified non-current assets is based on the physical location of the assets, in case of property, plant and equipment, and the location of the operation to which they are allocated, in case of intangible assets and goodwill.

### 5 分類報告(續)

#### 已終止經營業務(續)

##### (b) 可報告分類收益、損益、資產及負債之對賬(續)

未分配企業收入及開支主要包括員工成本及總辦事處之法律及專業費用，而未分配企業資產及負債則分別主要包括預付款項、現金及現金等值物、短期借款、業務合併應付代價及來自一名股東貸款。

##### (c) 地區資料及主要客戶

下表載列有關(i)本集團來自外界客戶之收入及(ii)本集團之物業、機器及設備、無形資產及商譽(「指定非流動資產」)所在地區之資料。指定非流動資產所在地區按資產實際所在地點(以物業、機器及設備而言)，以及營運所在地點(以無形資產及商譽而言)劃分。

		Revenue from external customers 來自外界客戶之收益		Specified non-current assets 指定非流動資產	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Hong Kong	香港	97	7,019	25,237	92
Mainland China	中國內地	-	-	20	-
		97	7,019	25,257	92

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 SEGMENT REPORTING (Continued)

#### Discontinued operation (Continued)

##### (c) Geographical information and major customers (Continued)

For the custom-made solutions business, revenue from the Group's largest customer amounted to HK\$97,000 (2011: HK\$153,000), being 100% (2011: 56%) of the Group's total revenue from this segment.

For the computer equipment and accessories business, revenue from the Group's largest customer amounted to HK\$Nil (2011: HK\$6,745,000), being nil (2011: 100%) of the Group's total revenue from this segment.

### 5 分類報告(續)

#### 已終止經營業務(續)

##### (c) 地區資料及主要客戶(續)

就訂製解決方案業務而言，來自本集團最大客戶之收益為97,000港元(二零一一年：153,000港元)，佔本集團於本分類之總收益100%(二零一一年：56%)。

就來自電腦設備及相關配件業務而言，來自本集團最大客戶之收益為零港元(二零一一年：6,745,000港元)，概無佔本集團來自此分類總收益(二零一一年：100%)。

### 6 OTHER REVENUE AND NET INCOME

### 6 其他收益及收益淨額

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Bank interest income	銀行利息收入	2	16
Foreign exchange gain, net	外匯收益淨額	-	58
Waiver of amount due to a related company (note 21)	豁免應付一家關連公司款項 (附註21)	1,125	-
		<b>1,127</b>	<b>74</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 7 LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting):

#### (a) Finance costs:

	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>		
Interest expense on financial liabilities not at fair value through profit or loss		
— Interest on short term borrowing	391	561
— Imputed interest on interest-free loans from a shareholder	124	68
	<b>515</b>	629

#### (b) Staff costs (including directors' remuneration (note 11)):

	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>		
Salaries, wages and other benefits	859	1,334
Contributions to defined contribution retirement plan	14	12
	<b>873</b>	1,346

### 7 除稅前虧損

除稅前虧損已扣除/(計入)下列各項：

#### (a) 融資成本：

	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>		
並非按公平值計入損益之 金融負債利息開支		
— 短期貸款利息	391	561
— 一名股東免息貸款之 估算利息	124	68
	<b>515</b>	629

#### (b) 員工成本(包括董事酬金)(附 註11)：

	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>		
薪金、工資及其他福利	859	1,334
退休固定供款計劃供款	14	12
	<b>873</b>	1,346

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 7 LOSS BEFORE TAXATION (Continued)

#### (c) Other items:

### 7 除稅前虧損(續)

#### (c) 其他項目：

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Auditor's remuneration	核數師酬金		
— Provision for the year	— 本年度撥備	452	400
— (Over)/under-provision in respect of prior year	— 上年度(超額撥備)/撥備不足	(3)	20
Acquisition-related costs for business combination	業務合併之收購相關成本	1,918	—
Depreciation	折舊	77	106
Impairment of other receivables	其他應收款減值	—	78
Operating lease charges:	經營租約安排：		
— minimum lease payments	— 最低租約款項		
— property rentals	— 物業租金	216	216
Professional fees for resumption of trading	恢復買賣涉及之專業費用	1,835	—
Write-off of property, plant and equipment	撇銷物業、廠房及設備	4	—
<b>Discontinued operation</b>	<b>已終止經營業務</b>		
Auditor's remuneration	核數師酬金	—	50

### 8 INCOME TAX

- (a) No provision for Hong Kong Profits Tax has been made as the Group companies comprising continuing operations did not have any estimated assessable profit subject to Hong Kong Profits Tax during the year (2011: HK\$Nil).

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the respective tax jurisdictions.

Taxation for a subsidiary incorporated in the PRC is charged at the appropriate current rate of taxation ruling in the PRC.

### 8 所得稅

- (a) 由於集團旗下從事持續經營業務之公司於年內均無任何須繳納香港利得稅之估計應課稅溢利，故並無撥備香港利得稅(二零一一年：零港元)。

根據開曼群島及英屬處女群島的規則及規例，本集團毋須繳納任何相關司法權區的所得稅。

於中國註冊成立的附屬公司稅項則按中國現時適當之稅率計算。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 8 INCOME TAX (Continued)

(b) Reconciliation between tax expense and accounting loss at applicable tax rates:

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Loss before taxation from continuing operations</b>	持續經營業務之除稅前虧損	<b>(5,845)</b>	<b>(3,558)</b>
Notional tax credit on loss before taxation, calculated at Hong Kong Profits Tax rate of 16.5% (2011: 16.5%)	除稅前虧損的名義稅項抵免，按下列計算香港利得稅率 16.5% (二零一一年：16.5%)	<b>(964)</b>	(587)
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	<b>788</b>	316
Tax effect of non-taxable income	毋須課稅收入之稅務影響	<b>(176)</b>	(202)
Tax effect on unused tax losses not recognised	尚未確認未動用稅務虧損之稅務影響	<b>352</b>	456
Others	其他	-	17
		-	-

### 9 PROFIT FOR THE YEAR FROM DISCONTINUED OPERATION

On 31 March 2011, the Company entered into a sale agreement with an independent third party to dispose of its entire equity interest in Max Honour International Limited ("Max Honour"), a wholly owned subsidiary, which was engaged in trading of computer equipment and accessories. The disposal was completed on 24 June 2011, the date on which control of Max Honour passed to the acquirer.

### 8 所得稅(續)

(b) 稅務開支與會計虧損按適合稅率對賬：

### 9 已終止經營業務之年度溢利

於二零一一年三月三十一日，本公司與一名獨立第三方簽立出售協議以出售其全資附屬公司得鴻國際有限公司(「得鴻」)之全部股權。得鴻從事電腦設備及配件貿易業務。該項出售已於二零一一年六月二十四日完成，得鴻之控制權已於該日轉移予收購方。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 9 PROFIT FOR THE YEAR FROM DISCONTINUED OPERATION (Continued)

Profit and cash flows for the period from 1 January 2011 to the date of disposal from the discontinued operation were as follows:

		2011 二零一一年 HK\$'000 千港元
Turnover	營業額	6,745
Cost of sales	銷售成本	(5,666)
Gross profit	毛利	1,079
Selling and distribution expenses	銷售及分銷開支	(270)
Administrative expenses	行政開支	(51)
Profit before taxation	除稅前溢利	758
Income tax	所得稅	(115)
Profit after taxation	除稅後溢利	643
Gain on disposal of a subsidiary (note 31)	出售附屬公司之收益(附註31)	500
Cost of disposal	出售成本	(687)
Profit for the year from discontinued operation and attributable to owners of the Company	已終止經營業務及本公司擁有人應佔年度溢利	456
Cash flows from discontinued operation:	已終止經營業務之現金流量：	
Operating activities	經營活動	(519)
Investing activities	投資活動	-
Financing activities	融資活動	110
Net cash outflows	現金流出淨額	(409)

The carrying amounts of the assets and liabilities of Max Honour at the date of disposal are disclosed in note 31.

### 9 已終止經營業務之年度溢利(續)

已終止經營業務於二零一一年一月一日至出售日期止期間之溢利及現金流量如下：

得鴻資產及負債於出售日期之賬面值已在附註31披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 10 LOSS ATTRIBUTABLE TO OWNERS OF THE COMPANY

Loss attributable to owners of the Company includes a loss of HK\$6,065,000 (2011: profit of HK\$2,223,000) which has been dealt with in the financial statements of the Company.

### 11 DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to the GEM Listing Rules and section 161 of the Hong Kong Companies Ordinance is as follows:

For the year ended 31 December 2012

### 10 本公司股東應佔溢利

本公司擁有人應佔虧損包括一項6,065,000港元之虧損(二零一一年: 溢利2,223,000港元), 已於本公司之財務報表中處理。

### 11 董事酬金

根據創業板上市規則及香港公司條例第161條披露之董事酬金如下:

截至二零一二年十二月三十一日止年度

		Directors' fees	Salaries, allowances and benefits in kind	Retirement scheme contributions	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Executive directors</b>	<b>執行董事</b>				
Lau Man Tak (note 1)	劉文德(附註1)	-	-	-	-
Mo Wai Ming, Lawrence (note 2)	巫偉明(附註2)	-	-	-	-
Cheung Yu Ping (note 3)	張宇平(附註3)	-	-	-	-
Lee Ah Sang (note 4)	李亞生(附註4)	-	-	-	-
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Chan Wai Fat	陳偉發	120	-	-	120
Chi Chi Hung, Kenneth	季志雄	90	-	-	90
Chui Kwong Kau	崔光球	90	-	-	90
		<b>300</b>	<b>-</b>	<b>-</b>	<b>300</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 11 DIRECTORS' REMUNERATION (Continued)

For the year ended 31 December 2011

### 11 董事酬金(續)

截至二零一一年十二月三十一日止年度

		Salaries, allowances and benefits in kind 薪金、津貼 及實物利益	Retirement scheme contributions 退休計劃 供款	Total 總計
	Directors' fees 董事袍金 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>			
Cheung Yu Ping (note 3)	張宇平(附註3)	—	—	—
Lee Ah Sang (note 4)	李亞生(附註4)	—	—	—
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>			
Chan Wai Fat	陳偉發	120	—	120
Chi Chi Hung, Kenneth	季志雄	60	—	60
Chui Kwong Kau	崔光球	60	—	60
		240	—	240

Notes:

1. Appointed on 1 June 2012
2. Appointed on 31 December 2012
3. Resigned on 1 June 2012
4. Resigned on 31 December 2012

No emoluments were paid to the Company's directors as an inducement to join or upon joining the Group or as compensation for loss of office for the year (2011: HK\$Nil).

The directors had not waived any emoluments during the year (2011: HK\$Nil).

附註：

1. 於二零一二年六月一日獲委任
2. 於二零一二年十二月三十一日獲委任
3. 於二零一二年六月一日辭任
4. 於二零一二年十二月三十一日辭任

本年度(二零一一年：零港元)，本公司並無向董事支付任何酬金，作為邀請彼等加入本集團或加入本集團時之獎勵金或作為離職補償。

年內，董事並無放棄任何酬金(二零一一年：零港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 12 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, four (2011: two) are directors whose emoluments are disclosed in note 11. The aggregate of the emoluments in respect of the remaining one (2011: three) individuals are as follows:

		<b>2012</b> 二零一二年 <b>HK\$'000</b> 千港元	2011 二零一一年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	<b>559</b>	1,094
Retirement scheme contributions	退休計劃供款	<b>14</b>	12
		<b>573</b>	1,106

The emoluments of the remaining one (2011: three) individuals with the highest emoluments are within the following band:

		<b>2012</b> 二零一二年 <b>No. of</b> <b>employees</b> 僱員人數	2011 二零一一年 No. of employees 僱員人數
HK\$Nil-HK\$1,000,000	零港元至 1,000,000 港元	<b>1</b>	3

### 12 最高薪酬人士

本集團五名最高薪酬人士當中，四名(二零一一年：兩名)為董事，其酬金詳情於附註11披露。餘下一名個別人士(二零一一年：三名)之酬金總額如下：

餘下一名(二零一一年：三名)最高薪酬非董事人士之酬金介乎以下範圍：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 13 LOSS PER SHARE

#### (a) Basic loss per share

##### (i) From continuing and discontinued operations

The calculation is based on the loss for the year attributable to owners of the Company of HK\$5,845,000 (2011: HK\$3,102,000) and the number of ordinary shares of 100,000,000 (2011 (restated): 100,000,000) in issue during the year.

##### (ii) From continuing operations

The calculation is based on loss for the year from continuing operations attributable to owners of the Company of HK\$5,845,000 (2011: HK\$3,558,000) and the number of ordinary shares of 100,000,000 (2011 (restated): 100,000,000) in issue during the year.

##### (iii) From discontinued operation

The calculation is based on profit for the year from discontinued operation attributable to owners of the Company of HK\$Nil (2011: HK\$456,000) and the number of ordinary shares of 100,000,000 (2011 (restated): 100,000,000) in issue during the year.

The number of ordinary shares for 2012 and 2011 above has been adjusted for the share consolidation which was completed on 22 January 2013 (see note 28(b)(ii)).

#### (b) Diluted loss per share

The diluted loss per share for the years ended 31 December 2012 and 2011 is the same as the basic loss per share as there were no potentially dilutive ordinary shares in issue.

### 13 每股虧損

#### (a) 每股基本虧損

##### (i) 來自持續及已終止經營業務

本年度每股基本虧損乃按本公司擁有人應佔虧損5,845,000港元(二零一一年: 3,102,000港元)及年內100,000,000股已發行普通股(二零一一年(重列): 100,000,000股)之數目計算。

##### (ii) 來自持續經營業務

每股基本虧損乃按本公司擁有人應佔持續經營業務之年度虧損5,845,000港元(二零一一年: 3,558,000港元)及年內100,000,000股已發行普通股(二零一一年(重列): 100,000,000股)之數目計算。

##### (iii) 來自已終止經營業務

每股基本盈利乃按本公司擁有人應佔已終止經營業務之年度溢利零港元(二零一一年: 456,000港元)及年內100,000,000股已發行普通股(二零一一年(重列): 100,000,000股)之數目計算。

上述二零一二年及二零一一年之普通股股份數目已就二零一三年一月二十二日完成的股份合併(見附註28(b)(ii))作出調整。

#### (b) 每股攤薄虧損

由於概無任何潛在攤薄已發行普通股，截至二零一二年及二零一一年十二月三十一日止年度的每股攤薄虧損與每股基本虧損呈列相同。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 PROPERTY, PLANT AND EQUIPMENT

### 14 物業、廠房及設備

		Leasehold improvements 租賃物業 裝修 HK\$'000 千港元	Furniture and fixtures 傢具及裝置 HK\$'000 千港元	Computers and other equipment 電腦及 其他設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>The Group</b>	<b>本集團</b>				
<b>Cost</b>	<b>成本</b>				
At 1 January 2011, 31 December 2011 and 1 January 2012	於二零一一年一月一日， 二零一一年十二月 三十一日及二零一一年 一月一日	-	3	329	332
Additions through business combination (note 30)	透過業務合併添置 (附註30)	23	55	154	232
Write-off	撇銷	-	(3)	(21)	(24)
At 31 December 2012	於二零一二年 十二月三十一日	23	55	462	540
<b>Accumulated depreciation</b>	<b>累計折舊</b>				
At 1 January 2011	於二零一一年一月一日	-	2	132	134
Charge for the year	本年度折舊	-	1	105	106
At 31 December 2011 and 1 January 2012	於二零一一年 十二月三十一日及 二零一二年一月一日	-	3	237	240
Charge for the year	本年度折舊	-	-	77	77
Eliminated on write-off	於撇銷時對銷	-	(3)	(17)	(20)
At 31 December 2012	於二零一二年 十二月三十一日	-	-	297	297
<b>Carrying amount</b>	<b>賬面值</b>				
At 31 December 2012	於二零一二年 十二月三十一日	23	55	165	243
At 31 December 2011	於二零一一年 十二月三十一日	-	-	92	92

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 15 INTANGIBLE ASSETS

### 15 無形資產

		Development costs 發展成本 HK\$'000 千港元	Technical know-how 技術知識 HK\$'000 千港元	Programming codes 程式編碼 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>The Group</b>	<b>本集團</b>				
<b>Cost and carrying amount</b>	<b>成本及賬面值</b>				
Additions through business combination (note 30) and at 31 December 2012	透過業務合併添置 (附註30)及 於二零一二年 十二月三十一日	1,767	1,023	1,988	4,778

The development costs represent expenditure incurred for developing electronic software products that has been recognised in accordance with the accounting policy set out in note 2(h).

發展成本指開發電子軟件產品所產生之開支，有關開支已根據會計政策(載於附註2(h))確認。

Programming codes are not amortized while their useful lives are assessed to be indefinite. The directors of the Company considered that programming codes are being perpetually updated and applied in developing the Group's electronic software products; and therefore assessed the programming codes to be indefinite in their useful lives. The carrying amount of these intangible assets are subject to impairment review at the end of the reporting period.

程式編碼不予攤銷，而其可使用年期評估為不確定。本公司董事認為程式編碼被不斷更新及應用於本集團電子軟件產品，因此評估其可使用年期為不確定。該等無形資產的賬面值於報告期末會進行減值評估。

### 16 GOODWILL

### 16 商譽

		HK\$'000 千港元
<b>The Group</b>	<b>本集團</b>	
<b>Cost and carrying amount</b>	<b>成本及賬面值</b>	
Arising on acquisition during the year (note 30) and at 31 December 2012	來自年內收購(附註30)及於二零一二年 十二月三十一日	20,236



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 16 GOODWILL (Continued)

#### Impairment test for cash-generating units containing goodwill

Goodwill is allocated to the Group's cash-generating units ("CGUs") identified according to country of operation and operating segment as follows:

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Communications service platform — Hong Kong	通訊服務平台 — 香港	20,236	—

The recoverable amount of the CGUs is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using an estimated weighted average growth rate of 3.0% which is consistent with the forecast included in industry reports. The growth rates used do not exceed the long-term average growth rates for the business in which the CGUs operate. The cash flows are discounted using a discount rate of 20.1%. The discount rate used is pre-tax and reflects specific risks relating to the communications service platform segment.

The directors have reviewed the carrying amount of goodwill in accordance with HKAS 36. Based on the assessment result, the directors are of the opinion that there are no indications that the carrying value of the goodwill may be impaired.

### 16 商譽(續)

#### 載有商譽之現金產生單位之減值測試

商譽分配至本集團根據經營所在國家及經營分類識別之現金產生單位(「現金產生單位」)，詳情如下：

現金產生單位之可收回金額按使用價值之計算釐定。該等計算乃根據管理層批准之財務預算，使用涵蓋五年期間之現金流量預測進行。五年後的現金流量乃使用估計加權平均增長率3.0%推算，與行業報告所載之預測一致。所使用之增長率不超過現金產生單位所經營業務之長期平均增長率。現金流量乃按20.1%之折現率折現。所使用之折現率為除稅前，並反映與通訊服務平台分類有關之特有風險。

董事已根據香港會計準則第36號審閱商譽之賬面值。根據評估結果，董事認為，並無即象顯示商譽之賬面值將會減值。

### 17 INVESTMENTS IN SUBSIDIARIES

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>The Company</b> Unlisted shares, at cost — HK\$18 (2011: HK\$18)	本公司 未上市股份，按成本 — 18港元 (二零一一年：18港元)	—	—

### 17 於附屬公司之投資

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 17 INVESTMENTS IN SUBSIDIARIES (Continued)

Particulars of subsidiaries as at 31 December 2012 were as follows:

Name of company 公司名稱	Country of incorporation and operation 註冊成立及營運所在國家	Particulars of issued and paid up capital 已發行及繳足股本詳情	Proportion of effective ownership interest 實際擁有權益比例		Principal activity 主要業務
			Direct 直接	Indirect 間接	
Corporate Model Limited	the British Virgin Islands 英屬處女群島	US\$1 1 美元	100%	–	Investment holding 投資控股
Pearlica Technologies Limited 瑞佳科技有限公司	the British Virgin Islands 英屬處女群島	US\$1 1 美元	100%	–	Provision of custom-made solutions 提供訂製解決方案
Aurum Pacific Management Limited 奧栢管理有限公司	Hong Kong 香港	HK\$1 1 港元	100%	–	Administration 行政管理
Forever Trend Development Limited 永達發展有限公司	Hong Kong 香港	HK\$1 1 港元	100%	–	Inactive 並無業務
KanHan (note 1) 看漢(附註1)	Hong Kong 香港	HK\$200,000 200,000 港元	–	100%	Provision of communications software platform 提供通訊軟件平台
KanHan Technologies China Limited (notes 1 and 2) 廣州看漢科技有限公司(附註1及2)	the PRC 中國	HK\$1,000,000 1,000,000 港元	–	100%	Provision of communications software platform 提供通訊軟件平台

Notes:

- Acquired on 31 December 2012 (see note 30).
- The English translation of the name is for reference only. The official name of the entity is in Chinese.

附註：

- 於二零一二年十二月三十一日收購(見附註30)。
- 英文譯名僅供參考。中文名稱為實體之官方名稱。

### 18 INVENTORIES

### 18 存貨

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
The Group 本集團	Merchandise goods 商品	69	70

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 19 TRADE AND OTHER RECEIVABLES

		The Group 本集團		The Company 本公司	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Trade receivables	應收賬款	4,586	274	–	–
Amounts due from subsidiaries	應收附屬公司款項	–	–	5,150	4,602
Deposits and prepayments	訂金及預付款	1,247	221	1,058	165
Other receivables	其他應收款	29	–	–	–
		<b>5,862</b>	495	<b>6,208</b>	4,767

All trade and other receivables are expected to be recovered or recognised as expenses within one year.

The amounts due from subsidiaries (net of accumulated impairment losses of HK\$3,244,000 (2011: HK\$3,244,000)) are unsecured, interest-free and have no fixed terms of repayment.

#### (a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables based on the invoice date and net of allowance for doubtful debts, is as follows:

		The Group 本集團	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Within 1 month	少於一個月	3,165	–
1 to 3 months	一個月至三個月	887	–
4 to 6 months	四個月至六個月	317	–
6 to 12 months	六個月至十二個月	45	274
Over 1 year	一年以上	172	–
		<b>4,586</b>	274

Trade receivables are due within 30 days (2011: 30 days) from the date of billing. Further details on the Group's credit policy are set out in note 29(a).

### 19. 應收賬款及其他應收款

所有應收賬款及其他應收款預期可於一年內收回或確認為支出。

應收附屬公司款項(扣除累計減值虧損3,244,000港元(二零一一年: 3,244,000港元))為無抵押、免息且並無固定還款期。

#### (a) 賬齡分析

於報告期間結束時，應收賬款根據發票日期及扣除呆壞賬撥備之賬齡分析如下：

應收賬款由開單日期起計30日(二零一一年: 30日)內到期。本集團信貸政策之更多詳情載於附註29(a)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 19 TRADE AND OTHER RECEIVABLES (Continued)

#### (b) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade debtors directly (see note 2(j)(i)).

At 31 December 2012 and 2011, none of the Group's trade receivables were impaired.

#### (c) Trade receivables that are not impaired

The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired are as follows:

### 19. 應收賬款及其他應收款(續)

#### (b) 應收賬款減值

應收賬款之減值虧損使用撥備賬記錄，惟本集團信納收回該款項的機會渺茫則除外，在該情況下，減值虧損直接於應收賬款撇銷(見附註2(j)(i))。

於二零一二年及二零一一年十二月三十一日，本集團概無應收賬款減值。

#### (c) 未減值應收賬款

並非單獨或共同被視為減值之應收賬款之賬齡分析如下：

		<b>The Group</b> 本集團	
		<b>2012</b> 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Neither past due nor impaired	無逾期或減值	<b>3,165</b>	–
Less than 1 month past due	逾期少於1個月	<b>774</b>	–
1 to 3 months past due	逾期1至3個月	<b>238</b>	–
4 to 6 months past due	逾期4至6個月	<b>194</b>	–
6 to 12 months past due	逾期6至12個月	<b>43</b>	274
More than 1 year past due	逾期超過1年	<b>172</b>	–
		<b>1,421</b>	274
		<b>4,586</b>	274

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 19 TRADE AND OTHER RECEIVABLES (Continued)

#### (c) Trade receivables that are not impaired (Continued)

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

Receivables that were past due but not impaired relate to a number of independent customers that have a good trading record with the Group. Based on past experience, management believes 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.

### 19. 應收賬款及其他應收款(續)

#### (c) 未減值應收賬款(續)

無逾期或減值之應收款與近期沒有欠款記錄之客戶有關。

已逾期但無減值之應收款與若干獨立客戶有關，該等客戶與本集團有良好買賣紀錄。根據過往經驗，管理層認為毋須就該等結餘作出減值撥備，原因是信貸水平並無重大變動，而該等結餘仍被視為可悉數收回。

### 20 CASH AND CASH EQUIVALENTS

### 20. 現金及現金等值物

	The Group 本集團		The Company 本公司	
	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Cash at banks and on hand 銀行及手頭現金	1,869	4,860	1,077	-

At 31 December 2012, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to HK\$88,000 (2011: HK\$Nil). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

於二零一二年十二月三十一日，本集團以人民幣(「人民幣」)計值之現金及現金等值物為88,000港元(二零一一年：零港元)。人民幣不能自由兌換至其他貨幣，然而，根據中國內地之外匯管理條例以及結匯、售匯及付匯管理規定，本集團可透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 21 TRADE AND OTHER PAYABLES

### 21. 應付賬款及其他應付款

		The Group 本集團		The Company 本公司	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Trade payables	應付賬款	5	110	–	–
Other payables and accrued charges	其他應付款及應計費用	4,509	1,081	4,060	992
Amount due to a shareholder	應付一名股東款項	–	445	–	445
Amount due to a related company	應付關連公司款項	–	1,125	–	–
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	4,514	2,761	4,060	1,437

All trade and other payables are expected to be settled or recognised as income within one year or repayable on demand.

The amount due to a former shareholder was in the nature of a current account, was unsecured, interest-free and repayable on demand. On 11 April 2012, the Company entered into a deed of waiver with the former shareholder in the amount of HK\$445,000, recognising the waiver of that amount in capital surplus within equity.

The amount due to a related company in which the spouse of the former shareholders had controlling interest was unsecured, interest-free and repayable on demand. On 11 April 2012, the Group entered into a deed of waiver with the related company in the amount of HK\$1,125,000, recognising as other income in the consolidated statement of comprehensive income (see note 6).

所有應付賬款及其他應付款預期將於一年內清償或確認為收入或按要求償還。

應付一名前股東款項為流動賬戶性質，無抵押、免息及按要求償還。於二零一二年四月十一日，本公司與該前股東訂立豁免契據，涉及金額為445,000港元，並在資本盈餘之權益內確認該筆款項之豁免。

應付一家關連公司(該前股東之配偶於該公司有控制性權益)之款項為無抵押、免息且須應要求償還。於二零一二年四月十一日，本集團與關連公司訂立豁免契據，涉及金額為1,125,000港元，於綜合全面收益表中確認為其他收入(見附註6)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 21 TRADE AND OTHER PAYABLES (Continued)

At the end of the reporting period, the ageing analysis of trade payables is as follows:

		The Group 本集團	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Current or less than 1 month	即期或少於一個月	–	70
More than 3 months	三個月以上	5	40
		<b>5</b>	<b>110</b>

### 21. 應付賬款及其他應付款(續)

於報告期間結束時，應付賬款之賬齡分析如下：

### 22 FINANCIAL ASSISTANCE FROM GOVERNMENT

		The Group 本集團	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Financial assistance from government	政府財政援助	<b>991</b>	–
Less: Amount due within 1 year shown under current liabilities	減：流動負債項下顯示一年內到期之款項	<b>(322)</b>	–
Amount due for settlement after 1 year	一年後到期償付之款項	<b>669</b>	–

### 22 政府財政援助

In the opinion of the directors, an amount of approximately HK\$322,000 (2011: HK\$Nil) will be repayable to ITF within next twelve months of the current reporting period by reference to the forecast revenue generated from the specific products.

In the opinion of the directors, the carrying amount of financial assistance from government approximates its fair value.

董事認為，於本報告期後十二個月內，將須向創新及科技基金償還約322,000港元（二零一一年：零港元），當中已參考特定產品所產生之預測收益。

董事認為，政府提供之財政援助之賬面值與其公平值相若。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 23 SHORT TERM BORROWING

It represents a loan with principal amount of HK\$5,000,000 (2011: HK\$5,000,000) obtained from an independent third party. The loan is unsecured, interest-bearing at 3% over the Hong Kong prime rate plus an arrangement fee per annum. The average effective interest rate for the year is approximately 6.3% (2011: 6.8%). The loan and the accrued interest of HK\$1,554,000 (2011: HK\$1,163,000) as at 31 December 2012 were repayable in May 2013.

On 1 March 2013, the Company entered into a deed of assignment with the independent third party and the controlling shareholder, Prime Precision Holdings Limited, pursuant to which the loan and the accrued interest as at that date were reassigned as loans from a shareholder. The amount is deemed as drawn down from the loan facilities letters with the controlling shareholder (see note 24).

### 24 LOANS FROM A SHAREHOLDER

At 31 December 2011, loans from a former shareholder were unsecured, interest-free and not repayable before 31 August 2013. On 11 April 2012, the Company entered into a deed of waiver with the former shareholder in respect of the interest-free loan and imputed interest with an aggregate carrying amount of HK\$1,164,000, recognising the waiver of that amount in capital surplus within equity.

On 11 April 2012, 26 June 2012 and 15 November 2012, the Company entered into loan facilities letters with its controlling shareholder, Prime Precision Holdings Limited, to the extent of HK\$40,000,000 (the "Facilities") for the purpose of general working capital of the Company.

At 31 December 2012, the Company has drawn down HK\$5,000,000 from the Facilities. These loans are unsecured, interest-free and repayable on or before 11 April 2014.

### 23. 短期借貸

此乃本集團自一名獨立第三方取得本金額為5,000,000港元之貸款(二零一一年: 5,000,000港元)。該項貸款為無抵押、每年按香港最優惠利率加3厘計息，另加安排費用。年內平均實際利率約為6.3厘(二零一一年: 6.8厘)。於二零一二年十二月三十一日之貸款及累計利息1,554,000港元(二零一一年: 1,163,000港元)須於二零一三年五月償還。

於二零一三年三月一日，本公司與獨立第三方及控股股東Prime Precision Holdings Limited訂立轉讓契據，據此，貸款及截至該日之累計利息重新劃為該股東提供之貸款。該筆款項被視為根據與控股股東訂立之貸款融資函件提取(見附註24)。

### 24 股東貸款

於二零一一年十二月三十一日，該前股東之貸款為無抵押、免息及毋須於二零一三年八月三十一日前償還。於二零一二年四月十一日，本公司與該前股東訂立豁免契據，內容關於免息貸款及推算利息，總賬面值為1,164,000港元，並在資本盈餘之權益內確認該筆款項之豁免。

於二零一二年四月十一日、二零一二年六月二十六日及二零一二年十一月十五日，本公司與其控股股東Prime Precision Holdings Limited訂立貸款融資函件，金額上限為40,000,000港元(「融資」)，以用作本公司一般營運資金。

於二零一二年十二月三十一日，本公司已自融資提取5,000,000港元。該貸款為無抵押、免息及須於二零一四年四月十一日或之前償還。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 DEFERRED TAXATION

#### (a) Deferred tax assets/liabilities recognised — the Group

The component of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

		Fair value adjustments on intangible assets	
		Tax losses 稅項虧損	無形資產之 公平值調整
		HK\$'000	HK\$'000
		千港元	千港元
Deferred tax assets/(liabilities) arising from:	遞延稅項資產/(負債)產生自：		
Addition through business combination (note 30) and at 31 December 2012	透過業務合併添置(附註30)及於二零一二年十二月三十一日	1,402	(497)

#### (b) Deferred tax assets/liabilities not recognised

At 31 December 2012, the Group and the Company has not recognised deferred tax assets in respect of cumulative tax losses as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. Other temporary differences are not material.

The unrecognised tax losses will expire in the following years ending 31 December:

### 25 遞延稅項

#### (a) 已確認之遞延稅項資產/負債 — 本集團

於綜合財務狀況表確認之遞延稅項資產/(負債)部分及年內變動呈列如下：

#### (b) 尚未確認之遞延稅項資產/負債

於二零一二年十二月三十一日，本集團與本公司尚未就累計稅項虧損確認遞延稅項資產，原因是在有關稅務司法權區及實體，日後未必有應課稅溢利，可以抵銷虧損。其他暫時性差額並不重大。

未確認之稅務虧損將於下列截至十二月三十一日止年度屆滿：

		The Group 本集團		The Company 本公司	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
2017	二零一七年	140	—	—	—
2016	二零一六年	162	—	—	—
2015	二零一五年	469	—	—	—
2014	二零一四年	452	—	—	—
2013	二零一三年	214	—	—	—
No expiry date	並無屆滿日期	24,211	7,114	6,856	5,562
		<b>25,648</b>	7,114	<b>6,856</b>	5,562

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 26 DEFINED CONTRIBUTION RETIREMENT PLANS

The Group operates a mandatory provident fund scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$25,000. Prior to 1 June 2012, the cap of monthly relevant income was HK\$20,000. Contributions to the scheme vest immediately.

The employees of the Group's subsidiary in the PRC are members of the state-sponsored retirement benefit scheme organised by the relevant local government authority in the PRC. The subsidiary is required to contribute, based on a certain percentage of the basic salary of its employees, to the retirement benefit scheme and has no further obligations for the actual payment of pensions or post-retirement benefits beyond the annual contributions. The state-sponsored retirement benefit scheme represents for the entire pension obligations payable to retired employees.

In the opinion of the directors of the Company, the Group did not have any significant contingent liabilities as at 31 December 2012 and 2011 in respect of the retirement of its employees.

### 26 定額供款退休計劃

本集團根據香港法例第485章強制性公積金計劃條例為受香港僱傭條例管轄的司法權區的受聘僱員設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃為一項由獨立受託人管理的定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入的5%向計劃供款，最高為每月相關收入的25,000港元。二零一二年六月一日之前，最高為每月相關收入的20,000港元。計劃供款即時歸屬。

本集團中國附屬公司的僱員為中國相關地方政府當局管理的國家資助退休金計劃的成員。附屬公司須按其僱員之基本薪金之若干百分比向退休金計劃供款，除年度供款外，毋須承擔有關實際退休金付款或退休福利的進一步責任。國家資助退休福利計劃就應向退休僱員支付之全部退休金負責。

本公司董事認為，本集團於二零一二年及二零一一年十二月三十一日，並無任何有關其僱員退休之重大或然負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 27 EQUITY SETTLED SHARE-BASED TRANSACTIONS

A share option scheme (the "Option Scheme") of the Company was adopted on 25 November 2003 for the purpose of providing incentives and rewards to eligible participants, including the executive directors of the Company, who contribute to the success of the Group's operations. The board of directors of the Company may, at their discretion, grant options to the eligible participants including any employees, directors, suppliers, customers, advisors, consultants, joint venture partners and any shareholders of any members of the Group or any securities issued by any members of the Group or any invested entities.

Unless it is approved by shareholders in a general meeting of the Company, the maximum number of shares available for subscription under the Option Scheme or any other option scheme adopted by the Company is subject to:

- (i) The maximum number of shares of the Company which may be issued upon exercise of all options granted under the Option Scheme or any other share option scheme adopted by the Company must not exceed 30% of its issued share capital from time to time; and
- (ii) The total number of shares which may be issued upon exercise of all options to be granted under the Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the shares in issue at the time dealings in the shares first commence on the GEM of the Stock Exchange.

The maximum number of shares issuable under the options to each eligible participant in any 12-month period is limited to 1% of the shares in issue unless it is approved by substantial shareholders in a general meeting of the Company.

Any grant of options under the Option Scheme to a director, chief executive, management shareholder or substantial shareholder of the Company or any of their respective associates must be approved by independent non-executive directors (excluding any independent non-executive director who or whose associate is the proposed grantee of the options).

### 27 以股本結算之股份交易

本公司於二零零三年十一月二十五日採納一項購股權計劃(「購股權計劃」)，旨在向對本集團業務之成功作出貢獻之合資格參與人士提供獎勵及回報，當中包括本公司執行董事。本公司董事會可酌情向合資格參與人士授出購股權，包括任何僱員、董事、供應商、客戶、顧問、諮詢顧問、合營企業夥伴及本集團任何成員公司之任何股東或本集團任何成員公司或任何被投資實體所發行任何證券之任何持有人。

除非於本公司股東大會上獲股東批准，於購股權計劃或本公司採納之任何其他購股權計劃項下可供認購之最高股份數目受限於以下各項：

- (i) 本公司根據購股權計劃或本公司採納之任何其他購股權計劃授出之所有購股權獲行使時可能發行之本公司股份數目上限，不得超過其不時已發行股本之30%；及
- (ii) 根據購股權計劃及本集團任何其他購股權計劃將予授出之所有購股權獲行使時可能發行之股份總數合共不得超過股份首次於聯交所創業板開始買賣時已發行股份之10%。

於任何十二個月期間，根據購股權可向每名合資格參與人士發行之最高股份數目為已發行股份之1%，除非於本公司股東大會上經主要股東批准則作別論。

根據購股權計劃向本公司董事、主要行政人員、管理層股東或主要股東或彼等各自之聯繫人授出購股權，必須經獨立非執行董事(不包括其本身或其聯繫人為購股權建議承授人之獨立非執行董事)批准。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 27 EQUITY SETTLED SHARE-BASED TRANSACTIONS *(Continued)*

Any share options granted to a substantial shareholder or an independent non-executive director of the Company or to any of their respective associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the closing price of the shares at the date of grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in a general meeting of the Company.

The offer of a grant of share options may be accepted within 21 days from the date of the offer of the option. The consideration for a grant of options the Company is HK\$1.00. The exercise period of the share options granted is determined by the board of directors.

The exercise price of the share options is determined by the board of directors providing that the price shall not be less than the highest of (i) the closing price of the shares on the GEM as stated in the Stock Exchange's daily quotations on the date of the offer of grant, which must be a business day; (ii) the average closing price of the shares on the GEM as stated in the Stock Exchange's daily quotations for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the shares.

No share option under the Option Scheme was granted or outstanding during the years ended 31 December 2012 and 2011.

### 27 以股本結算之股份交易(續)

於任何十二個月期間，向本公司主要股東或獨立非執行董事或彼等各自之任何聯繫人授出之任何購股權，如超過已發行股份0.1%及總值(根據授出日期之股份收市價計算)超過5,000,000港元，均須於本公司股東大會上獲股東批准。

購股權授出建議可於授出購股權建議日期起計21日內接納。接納本公司授出購股權之代價為1.00港元。授出購股權之行使期間由董事會釐定。

購股權行使價乃由董事會釐定，惟行使價不得低於以下最高者(i)建議授出日期(必須為營業日)於聯交所每日報價表所報股份於創業板之收市價；(ii)緊接建議授出日期前五個交易日聯交所每日報價表所報股份於創業板之平均收市價；及(iii)股份面值。

截至二零一二年及二零一一年十二月三十一日止年度內並無根據購股權計劃授出而或尚未行使之購股權。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 CAPITAL AND RESERVES

#### (a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

#### The Company

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元 (note 28(c)(ii)) (附註28(c)(ii))	Capital reserve 資本儲備 HK\$'000 千港元 (note 28(c)(iii)) (附註28(c)(iii))	Capital surplus 資本盈餘 HK\$'000 千港元 (note 28(c)(iii)) (附註28(c)(iii))	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Balance at 1 January 2011</b>	於二零一一年一月一日之結餘	2,000	30,224	1,403	-	(39,829)	(6,202)
Profit and total comprehensive income for the year	年度溢利及全面收入總額	-	-	-	-	2,223	2,223
<b>Balance at 31 December 2011 and 1 January 2012</b>	於二零一一年十二月三十一日及二零一二年一月一日之結餘	2,000	30,224	1,403	-	(37,606)	(3,979)
Loss and total comprehensive loss for the year	年度虧損及全面虧損總額	-	-	-	-	(6,065)	(6,065)
Capital contribution by a shareholder in the form of interest-free loans	一名股東之免息貸款產生之注資	-	-	466	-	-	466
Waiver of amount due to a shareholder (note 21)	豁免應付一名股東款項(附註21)	-	-	-	445	-	445
Waiver of loans from a shareholder (note 24)	豁免一名股東之貸款(附註24)	-	-	-	1,164	-	1,164
<b>Balance at 31 December 2012</b>	於二零一二年十二月三十一日之結餘	2,000	30,224	1,869	1,609	(43,671)	(7,969)

### 28 資本及儲備

#### (a) 權益部分變動

本集團綜合權益的各個成份於期初及期末結餘的對賬載於綜合權益變動報表。本公司個別權益部分於年初至年末之變動詳情載於下表：

#### 本公司

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元 (note 28(c)(ii)) (附註28(c)(ii))	Capital reserve 資本儲備 HK\$'000 千港元 (note 28(c)(iii)) (附註28(c)(iii))	Capital surplus 資本盈餘 HK\$'000 千港元 (note 28(c)(iii)) (附註28(c)(iii))	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Balance at 1 January 2011</b>	於二零一一年一月一日之結餘	2,000	30,224	1,403	-	(39,829)	(6,202)
Profit and total comprehensive income for the year	年度溢利及全面收入總額	-	-	-	-	2,223	2,223
<b>Balance at 31 December 2011 and 1 January 2012</b>	於二零一一年十二月三十一日及二零一二年一月一日之結餘	2,000	30,224	1,403	-	(37,606)	(3,979)
Loss and total comprehensive loss for the year	年度虧損及全面虧損總額	-	-	-	-	(6,065)	(6,065)
Capital contribution by a shareholder in the form of interest-free loans	一名股東之免息貸款產生之注資	-	-	466	-	-	466
Waiver of amount due to a shareholder (note 21)	豁免應付一名股東款項(附註21)	-	-	-	445	-	445
Waiver of loans from a shareholder (note 24)	豁免一名股東之貸款(附註24)	-	-	-	1,164	-	1,164
<b>Balance at 31 December 2012</b>	於二零一二年十二月三十一日之結餘	2,000	30,224	1,869	1,609	(43,671)	(7,969)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 CAPITAL AND RESERVES (Continued)

#### (b) Share capital

##### (i) Authorised and issued share capital

		2012 二零一二年		2011 二零一一年	
		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01 港元之普通股	4,000,000	40,000	4,000,000	40,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股面值0.01 港元之普通股	200,000	2,000	200,000	2,000

##### (ii) Share consolidation

By an ordinary resolution passed at the extraordinary general meeting on 21 January 2013, every two issued and unissued ordinary shares of HK\$0.01 each were consolidated into one new ordinary share of HK\$0.02 each. Following the share consolidation which became effective on 22 January 2013, the Company's authorised share capital was HK\$40,000,000 divided into 2,000,000,000 shares of HK\$0.02 each, of which 100,000,000 ordinary shares were in issue and fully paid.

##### (iii) Issue of shares

Pursuant to an open offer made by the Company on 27 February 2013, the Company issued 400,000,000 ordinary shares of HK\$0.02 each at a subscription price of HK\$0.15 per share on the basis of four new shares for every existing share held (the "Open Offer"), resulting in gross proceeds of approximately HK\$60,000,000. The proceeds are intended to be applied to settle the consideration payable for business combination, repay the short term borrowing and loans from a shareholder, and increase the Group's general working capital. Details of the Open Offer are set out in the Company's prospectus dated 1 February 2013.

### 28 資本及儲備(續)

#### (b) 股本

##### (i) 法定及已發行股本

##### (ii) 股份合併

根據於二零一三年一月二十一日舉行之股東特別大會通過的一項普通決議案，每兩股每股面值0.01港元的已發行及未發行普通股合併為一股每股面值0.02港元的新普通股。股份合併於二零一三年一月二十二日生效後，本公司法定股本為40,000,000港元，分為2,000,000,000股每股面值0.02港元之股份，其中100,000,000股普通股為已發行及繳足。

##### (iii) 股份發行

根據本公司於二零一三年二月二十七日進行的公開發售，本公司發行400,000,000股每股面值0.02港元的普通股，認購價為每股0.15港元，基準為每持有一股現有股份可獲發四股新股（「公開發售」），所得款項總額約為60,000,000港元。上述所得款項擬用於結付業務合併的應付代價、償還短期借貸及股東貸款，以及增加本集團一般營運資金。公開發售的詳情載於本公司二零一三年二月一日的招股章程內。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 CAPITAL AND RESERVES (Continued)

#### (c) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall in the ordinary course of business.

##### (ii) Capital reserve

The capital reserve represents capital contribution from shareholders in the form of interest-free loans. The amounts are estimated by discounting the nominal value of their non-interest bearing loans to the Group at current market interest rate for similar financial instruments. An early repayment of interest-free loans represents a reduction in contribution from shareholders and reduces capital reserve accordingly.

##### (iii) Capital surplus

Capital surplus comprises the unconditional waiver of loans and advances by shareholders of the Company and the Group's former subsidiary.

#### (d) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

### 28 資本及儲備(續)

#### (c) 儲備之性質及用途

##### (i) 股份溢價

根據開曼群島公司法第22章(一九六一年第3號法例,經綜合及修訂),本公司股份溢價賬之資金可分派予本公司股東,惟緊隨建議派發股息日期後,本公司須於其日常業務過程中可償還到期之債務。

##### (ii) 資本儲備

資本儲備指一名股東以免息貸款形式注資。金額以給予本集團免息貸款之面值按類似金融工具之現行市場利率折現估算。提早償還免息貸款指減少股東注資,而資本儲備亦因此相應減少。

##### (iii) 資本盈餘

資本盈餘包括本公司股東及本集團前度附屬公司之無條件豁免貸款及墊款。

#### (d) 資本管理

本集團管理資本的首要目標為透過將產品及服務的價格訂於與風險相稱的水平及按合理成本籌措融資,保障本集團持續經營業務的能力,從而繼續為股東提供回報及為其他權益持有人帶來裨益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 CAPITAL AND RESERVES (Continued)

#### (d) Capital management (Continued)

The Group actively and regularly reviews and manages its capital structure to maintain a balance between higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes judgements as to the capital structure in light of changes in economic conditions.

The Group monitors its capital structure on the basis of an adjusted net debt-to-capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes amount due to a shareholder, amount due to a related company, financial assistance from government, consideration payable for business combination, short term borrowing and loans from a shareholder), less cash and cash equivalents. Adjusted capital comprises all components of equity.

The adjusted net debt-to-capital ratio of the Group at the end of the reporting period was as follows:

### 28 資本及儲備(續)

#### (d) 資本管理(續)

本集團積極及定期對資本架構開展檢討及管理，以在較高股東回報情況下可能伴隨之較高借貸水平與良好的資本狀況帶來的好處及保障之間取得平衡，並因應經濟環境的變化對資本架構作出評估。

本集團以經調整債務淨額對資本比率為基準，以監控其資本結構。就此而言，經調整債務淨額的定義為債務總額(包括應付股東款項、應付關連公司款項、政府提供之財政資助、業務合併的應付代價、短期借款及股東貸款)減現金及現金等值物。經調整資本包括所有權益項目。

本集團於報告期末的經調整淨債務資本比率如下：

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Debts	債務	36,015	8,879
Cash and cash equivalents	現金及現金等值物	(1,869)	(4,860)
<b>Adjusted net debt</b>	<b>經調整淨債務</b>	<b>34,146</b>	4,019
<b>Adjusted capital</b>	<b>經調整資本</b>	<b>(8,323)</b>	(4,553)
<b>Adjusted net debt-to-capital ratio</b>	<b>經調整淨債務資本比率</b>	<b>N/A 不適用</b>	N/A 不適用



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 CAPITAL AND RESERVES (Continued)

#### (e) Distributability of reserves

At 31 December 2012, the Group did not have any reserves available for distribution to owners of the Company (2011: HK\$Nil)

### 29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business.

The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (a) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables and cash and cash equivalents. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. Trade receivables are due with 30 days (2011: 30 days) from the date of billing. Normally, the Group does not obtain collateral from customers. At 31 December 2012, the Group had a certain concentration of credit risk as 17% (2011: 100%) of the total trade receivables was due from the largest customer.

Cash and cash equivalents are normally placed at financial institutions that have sound credit ratings and the directors consider that the credit risk in liquid funds is limited.

The Group does not provide any guarantees which would expose the Group or the Company to credit risk.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and other receivables are set out in note 19.

### 28 資本及儲備(續)

#### (e) 分派儲備

於二零一二年十二月三十一日，本集團並無任何儲備可供分派予本公司擁有人(二零一一年：零港元)。

### 29 財務風險管理及公平值

信貸、流動資金、利率及貨幣風險乃於本集團一般業務過程中產生。

本集團所面對的該等風險及本集團管理該等風險而採用之財務風險管理政策及常規列述如下。

#### (a) 信貸風險

本集團的信貸風險主要源自貿易賬款及其他應收款項以及現金及現金等值物。管理層實施信貸政策及持續監控該等信貸風險。

就貿易賬款及其他應收款項而言，對於所有要求超過若干信貸金額的客戶均會進行個別信貸評估。貿易賬款由發票日期起計三十日(二零一一年：三十日)內到期。一般而言，本集團並無向客戶取得抵押品。於二零一二年十二月三十一日，本集團發生若干信貸風險集中的情況，由於17%(二零一一年：100%)的貿易賬款總額來自最大客戶。

現金及現金等值物一般存放在信貸評級良好的金融機構，因此董事認為流動資金的信貸風險有限。

本集團並無提供會令本集團或本公司面對信貸風險之任何擔保。

更多有關本集團因貿易賬款及其他應收款項而承受之信貸風險之披露載於附註19。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (b) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding to meet its liquidity requirements in the short and longer term. In February 2013, the Group has raised gross proceeds of approximately HK\$60,000,000 through the Open Offer as set out in note 28(b)(iii).

The following tables show the remaining contractual maturities at the end of the reporting period of the Group's and the Company's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group and the Company can be required to pay:

#### (i) The Group

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 2 years but less than 5 years
		賬面值	已訂約未折現金流量總額	一年內到期或按要求	多於兩年但少於五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>31 December 2012</b>					
二零一二年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	4,514	4,514	4,514	-
Financial assistance from government	政府提供之財務資助	991	991	322	669
Consideration payable for business combination	業務合併之應付代價	23,830	24,000	15,000	9,000
Loans from a shareholder	一名股東之貸款	4,640	5,000	-	5,000
Short term borrowing	短期借貸	6,554	6,700	6,700	-
		<b>40,529</b>	<b>41,205</b>	<b>26,536</b>	<b>14,669</b>

### 29 財務風險管理及公平值(續)

#### (b) 流動資金風險

本集團內個別營運實體負責其本身之現金管理，包括現金盈餘之短期投資及貸款增加以應付預期現金需要。本集團之政策是定期監控其流動資金需求及遵守借貸契約之情況，以確保維持充足現金儲備及足夠信貸資金，以應付其短期及長期流動資金需求。於二零一三年二月，本集團藉公開發售籌得所得款項總額約60,000,000港元，詳情載於附註28(b)(iii)。

下表詳列本集團及本公司之金融負債於報告期間結束時之餘下訂約到期日，乃基於已訂約未折現現金流量（包括使用訂約利率計算之利息款項，或如為浮息，則根據報告期間結束時之現行利率計算）以及本集團及本公司被要求付款之最早日期：

#### (i) 本集團

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (b) Liquidity risk (Continued)

##### (i) The Group (Continued)

	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 2 years but less than 5 years
	賬面值	已訂約未折現現金流量總額	一年內到期或按要求	多於兩年但少於五年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
31 December 2011				
二零一一年十二月三十一日				
Trade and other payables	應付賬款及其他應付款	2,761	2,761	-
Loans from a shareholder	一名股東之貸款	1,146	1,267	1,267
Short term borrowing	短期借貸	6,163	6,300	-
		10,070	10,328	1,267

##### (ii) The Company

##### (ii) 本公司

	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 2 years but less than 5 years
	賬面值	已訂約未折現現金流量總額	一年內到期或按要求	多於兩年但少於五年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
31 December 2012				
二零一二年十二月三十一日				
Trade and other payables	應付賬款及其他應付款	4,060	4,060	-
Loans from a shareholder	一名股東之貸款	4,640	5,000	5,000
Short term borrowing	短期借貸	6,554	6,700	-
		15,254	15,760	5,000

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (b) Liquidity risk (Continued)

##### (ii) The Company (Continued)

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 2 years but less than 5 years
		賬面值	已訂約未折現金流量總額	一年內到期或按要 求	多於兩年但少於五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
31 December 2011					
二零一一年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	1,437	1,437	1,437	-
Loans from a shareholder	一名股東之貸款	1,146	1,267	-	1,267
Short term borrowing	短期借貸	6,163	6,300	6,300	-
		8,746	9,004	7,737	1,267

#### (c) Interest rate risk

The Group's interest rate risk arises primarily from short-term borrowing. Borrowing issued at variable rates exposes the Group to cash flow interest rate risk. The Group's interest rate profile as monitored by management is set out below.

### 29 財務風險管理及公平值(續)

#### (b) 流動資金風險(續)

##### (ii) 本公司(續)

#### (c) 利率風險

本集團之利率風險主要來自短期借貸。浮息借貸令本集團須承受現金流利率風險。管理層監控本集團之利率組合載列如下。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (c) Interest rate risk (Continued)

The following table details the interest rate profile of the Group's interest bearing borrowings at the end of the reporting period.

### 29 財務風險管理及公平值(續)

#### (c) 利率風險(續)

下表詳述於報告期間結束時本集團計息借貸之利率組合。

		The Group and the Company 本集團及本公司			
		2012 二零一二年		2011 二零一一年	
		Effective interest rate (%)	HK\$'000	Effective interest rate (%)	HK\$'000
		實際利率 (%)	千港元	實際利率 (%)	千港元
<b>Variable rate borrowing</b>	浮息借貸				
Short term borrowing	短期借貸	6.3	5,000	6.8	5,000

The interest rate and terms of repayment of the Group's and the Company's interest-bearing borrowing are disclosed in note 23.

本集團及本公司之計息借貸之利率及還款期於附註23內披露。

At 31 December 2012, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variable held constant, would increase/decrease the Group's loss for the year and accumulated losses by approximately HK\$42,000 (2011: HK\$51,000).

於二零一二年十二月三十一日，倘利率上升／下降100個基點，而其他變數維持不變，估計本集團之年度虧損及累計虧損將增加／減少約42,000港元(二零一一年：51,000港元)。

The sensitivity analysis above has been determined assuming that the change in interest rates occurred at the end of reporting period and had been applied to the exposure to interest rate risk for the borrowings in existence at that date. The 100 basis point increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the next annual reporting date. The analysis is performed on the same basis for 2011.

上述敏感度分析乃假設於報告期間結束時出現利率變動並導致當日存在之借貸承受利率風險而釐定。上升或下降100個基點乃管理層對直至下一個年度結算日期間可能之合理利率變動所作評估。分析乃按二零一一年之基準作出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (d) Currency risk

The Group's business activities and its assets and liabilities were denominated in HK\$ and RMB. The management considers the Group is not exposed to significant foreign currency risk as most sales, income, purchases and expenses are denominated in the functional currency of the operations to which they relate. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

#### (e) Categories of financial instruments

		The Group 本集團		The Company 本公司	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>				
Loan and receivables (including cash and cash equivalents)	貸款及應收款項 (包括現金及現金 等值物)	<b>6,484</b>	5,170	<b>6,227</b>	4,602
<b>Financial liabilities</b>	<b>金融負債</b>				
Financial liabilities measured at amortised cost	按攤銷成本計量 之金融負債	<b>40,529</b>	10,070	<b>15,254</b>	8,746

#### (f) Fair values

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2012 and 2011.

### 29 財務風險管理及公平值(續)

#### (d) 貨幣風險

本集團業務活動及其資產與負債以港元及人民幣列值。管理層認為本集團並無面對重大外幣風險，因為大部分銷售、收入、購買及開支均以其相關業務之功能貨幣計值。本集團目前並無外幣對沖政策。然而，管理層監察外匯風險及將於有需要時考慮對沖重大外幣風險。

#### (e) 金融工具類別

#### (f) 公平值

所有金融工具乃按與其於二零一二年及二零一一年十二月三十一日之公平值並無重大差異之金額列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 30 BUSINESS COMBINATION

On 31 December 2012, the Group acquired the entire equity interest in KanHan Group from independent third parties at a nominal consideration of HK\$28,000,000. KanHan Group was principally engaged in the provision of communications service platform. Pursuant to the sale and purchase agreement dated 26 June 2012 in respect of the acquisition (the "S&P Agreement"), the consideration would be satisfied in the following manner:

- (i) as to HK\$4,000,000 in cash or by cheque within 5 business days upon execution of the S&P Agreement;
- (ii) as to HK\$15,000,000 (1) in cash or by cheque in the event that the resumption of trading of the Company's shares on the GEM of the Stock Exchange (the "Resumption") has been effected or (2) by the issuance of the first interest-free promissory notes ("1st Promissory Notes") in the event that the Resumption has not been effected and shall be repayable in one lump sum on the date falling two years from the date of issue of the 1st Promissory Notes, upon the completion of acquisition; and
- (iii) as to HK\$9,000,000 (1) in cash or by cheque in the event that the Resumption has been effected or (2) by the issuance of the second interest-free promissory note ("2nd Promissory Note") in the event that the Resumption has not been effected, within 7 business days after the issuance of the 2013 audited accounts of KanHan Group and shall be repayable in one lump sum on the date falling two years from the date of issue of the 2nd Promissory Note.

The first payment of HK\$4,000,000 was settled in cash on 3 July 2012. The 1st Promissory Notes were issued on 31 December 2012 and redeemed by paying HK\$15,000,000 in cash on 28 February 2013, the date on which the Resumption was effected. The remaining consideration payable of HK\$9,000,000, in the opinion of the Company's directors, shall be settled in cash in March 2014.

### 30 業務合併

於二零一二年十二月三十一日，本集團向獨立第三方收購看漢集團的全部股權，象徵式代價為28,000,000港元。看漢集團的主要業務為提供通訊服務平台。根據於二零一二年六月二十六日就收購訂立的買賣協議（「買賣協議」），本公司將按下列方式支付代價：

- (i) 4,000,000港元須於簽訂買賣協議後五個營業日內以現金或支票支付；
- (ii) 15,000,000港元須以下列方式支付：  
(1) 倘本公司股份恢復於聯交所創業板買賣（「復牌」）生效，以現金或支票支付；或(2) 倘復牌無法生效，則透過於完成收購後發行第一份免息承付票據（「第一份承付票據」）且須於第一份承付票據之發行日期起計兩年當日一筆過支付；及
- (iii) 9,000,000港元將以下列方式支付：  
(i) 倘復牌生效，以現金或支票支付；或  
(ii) 倘復牌無法生效，則於看漢集團之二零一三年經審核賬目發出後七個營業日內，透過發行第二份免息承付票據（「第二份承付票據」）結付，且須於第二份承付票據之發行日期起計兩年當日一筆過支付。

首筆款項4,000,000港元已於二零一二年七月三日以現金償付。第一份承付票據已於二零一二年十二月三十一日發行，並於二零一三年二月二十八日（即復牌生效當日）以支付現金15,000,000港元贖回。本公司董事認為，應付代價餘額9,000,000港元將於二零一四年三月以現金結付。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 30 BUSINESS COMBINATION (Continued)

#### Goodwill arising on acquisition

The consideration is subject to adjustment based on the consolidated profit before interest, taxes, depreciation and amortisation of KanHan Group of not less than HK\$5,500,000 for the year ended 31 December 2012 and not less than HK\$8,500,000 for the year ending 31 December 2013 (the "Guaranteed Amount"). The consideration payable shall be reduced by an amount equal to the shortfall.

Based on the assessment of the directors of the Company, the possibility of shortfall in profits is remote, and consequently the fair value of the profit guarantee asset is HK\$Nil.

The fair value of the identifiable assets and liabilities of KanHan Group acquired as at its date of acquisition is as follows:

### 30 業務合併(續)

#### 收購產生的商譽

代價可按看漢集團截至二零一二年十二月三十一日止年度以及截至二零一三年十二月三十一日止年度之除息稅折舊及攤銷前綜合溢利分別不少於5,500,000港元及8,500,000港元(「保證金額」)予以調整。應付代價須按相等於缺額之金額扣減。

根據本公司董事作出之評估，溢利出現差額之機會微少，故此溢利保證資產之公平值為零港元。

於收購日期，已收購的看漢集團已識別的資產及負債公平值如下：

		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	232
Intangible assets	無形資產	4,778
Deferred tax assets	遞延稅項資產	1,402
Inventories	存貨	69
Trade and other receivables	應收賬款及其他應收款	4,613
Cash and cash equivalents	現金及現金等值物	197
Trade and other payables	應付賬款及其他應付款	(453)
Financial assistance from government	政府財務資助	(991)
Deferred income	遞延收入	(1,756)
Deferred tax liabilities	遞延稅項負債	(497)
Fair value of net identifiable assets acquired	已收購的可識別淨資產公平值	7,594
Goodwill arising on acquisition	收購產生之商譽	20,236
<b>Total consideration</b>	<b>總代價</b>	<b>27,830</b>
Total consideration, satisfied by:	總代價會按下列方式支付：	
Cash	現金	4,000
Fair value of 1st Promissory Notes	第一份承付票據之公平值	14,841
Fair value of consideration payable in cash	應付現金代價之公平值	8,989
		<b>27,830</b>
Net cash outflow arising on acquisition:	收購產生之現金流出淨額：	
Consideration paid in cash	已付現金代價	(4,000)
Cash and cash equivalents acquired	已收購的現金及現金等值物	197
		<b>(3,803)</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 30 BUSINESS COMBINATION (Continued)

#### Goodwill arising on acquisition (Continued)

The goodwill is attributable to the synergies of the acquired business expected to arise after the Group's acquisition of KanHan Group. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

Acquisition-related costs amounting to HK\$1,918,000 for the year have been excluded from the consideration transferred and have been recognised as "administrative expenses" in the consolidated statement of comprehensive income.

KanHan Group did not contribute any turnover or profit to the Group for the year as the acquisition was completed on 31 December 2012.

Had this business combination taken place on 1 January 2012, the directors of the Company estimate that the consolidated turnover and the consolidated net profit for the year would have been HK\$11,954,000 and HK\$304,000 respectively. This pro-forma information is for illustrative purposes only and is not necessarily an indication of revenue and result of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2012, nor are they intended to be a projection of future results.

### 30 業務合併(續)

#### 收購產生的商譽(續)

商譽乃預期本集團於收購看漢集團後，從收購業務的協同效益產生。該等利益並未與商譽分開確認，原因為其並不符合可識別無形資產的確認標準。

預計該收購產生之商譽概不會視為減稅項目。

本年度的相關收購成本為1,918,000港元不包括在轉讓代價，並已在綜合全面收益表確認為「行政開支」。

由於收購於二零一二年十二月三十一日完成，看漢集團於本年度並無為本集團帶來任何營業額或溢利貢獻。

倘此業務合併於二零一二年一月一日已進行，本公司董事估計本年度的綜合營業額及綜合溢利淨額分別為11,954,000港元及304,000港元。該等備考資料僅供識別之用，並不表示倘收購於二零一二年一月一日完成，本集團將會實際錄得有關收益及經營業績，亦不擬作為未來業績之預測。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 31 DISPOSAL OF A SUBSIDIARY

On 24 June 2011, the Group disposed of Max Honour, which was engaged in trading of computer equipment and accessories. The net assets of Max Honour at the date of disposal were as follows:

		2011 二零一一年 HK\$'000 千港元
Trade receivables	應收賬款	5,076
Cash and cash equivalents	現金及現金等值物	4
Tax payable	應付稅項	(275)
Net assets	資產淨值	4,805
Gain on disposal of a subsidiary (note 9)	出售附屬公司之溢利(附註9)	500
Consideration	代價	5,305
Net cash inflow arising on disposal:	出售引致之現金流入淨額:	
Consideration received in cash	以現金收取之代價	5,305
Cash and cash equivalents disposed of	所售出現金及現金等值物	(4)
Cash paid for costs of disposal	就出售成本所付現金	5,301 (687)
		4,614

### 31 出售附屬公司

於二零一一年六月二十四日，本集團出售得鴻，該公司從事電腦設備及配件貿易業務。得鴻於出售日期之資產淨值如下：

### 32 OPERATING LEASE COMMITMENTS

At 31 December 2012, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		The Group 本集團	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Within 1 year	一年內	166	216
After 1 year but within 5 years	一年後但五年內	9	144
		175	360

### 32 經營租賃承擔

於二零一二年十二月三十一日，根據不可撤回經營租賃應付之未來最低租約款項總額如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 32 OPERATING LEASE COMMITMENTS

*(Continued)*

The Group is the lessee in respect of its office premises held under operating leases. The leases typically run for an initial period of two to three years, with an option to renew the leases when all terms are renegotiated. None of the leases includes contingent rentals.

### 33 CONTINGENT LIABILITIES

On 19 July 2011, KanHan disposed of its 100% interest in KanHan Educational Services Limited to an independent third party (the "Buyer"). Under the sale and purchase agreement, KanHan warrants and guarantees to the Buyer that the audited net profits before tax and any extraordinary or exceptional item (the "Audited Profits") of KanHan Educational Services Limited will not be less than HK\$450,000, HK\$2,200,000 and HK\$6,500,000 for the years ended 31 December 2010, 2011 and 2012 (the "Guaranteed Profits") respectively. KanHan is required to return to the Buyer in cash of the contingent consideration paid if the Audited Profits of KanHan Educational Services Limited are less than the Guaranteed Profits.

On 26 June 2012, KanHan entered into a counter-indemnity agreement with Mr. Mo Wai Ming, Lawrence, a director of the Company, to indemnify it against any loss that may arise from this guarantee.

No contingent liabilities might arise from return of the contingent consideration as the directors of the Company believe the counter-indemnity agreement will enable the Group to recover any loss KanHan may incur arising from the above guarantee.

KanHan Educational Services Limited is a related party of the Group as Mr. Mo Wai Ming, Lawrence, is a common director of the Company and KanHan Educational Services Limited.

### 32 經營租賃承擔(續)

本集團為根據經營租賃持有之辦公室物業之承租人。有關租賃之初步年期一般為兩至三年，可選擇重新磋商所有條款方重續租賃。概無租賃包含或然租金。

### 33 或然負債

於二零一一年七月十九日，看漢出售其於看漢教育服務有限公司之全部權益予一名獨立第三方(「買方」)。根據買賣協議，看漢向買方承諾及擔保，於截至二零一零年、二零一一年及二零一二年十二月三十一日止年度，看漢教育服務有限公司之經審核除稅及任何非經常項目前溢利淨額(「經審核溢利」)將分別不少於450,000港元、2,200,000港元及6,500,000港元(「保證溢利」)。倘看漢教育服務有限公司之經審核溢利較保證溢利為少，看漢須以現金退還買方已付之或然代價。

於二零一二年六月二十六日，看漢與本公司董事巫偉明先生訂立反賠償協議，以保障本公司免於因該保證而產生之任何虧損。

退還或然代價將不會導致或然負債，因本公司董事相信反賠償協議可使本集團追回看漢因上述保證而可能產生之任何虧損。

看漢教育服務有限公司為本集團之關連人士，因為巫偉明先生為本公司和看漢教育服務有限公司之共同董事。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 34 MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

#### (a) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the directors of the Company as disclosed in note 11 and certain of the highest paid employees as disclosed in note 12, is as follows:

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	859	774
Post-employment benefits	離職後福利	14	12
		<b>873</b>	<b>786</b>

Total remuneration is included in "staff costs" (see note 7(b)).

(b) Balances with related parties are disclosed in the statements of financial position and in notes 19, 21 and 24.

### 35 EVENTS AFTER THE REPORTING PERIOD

Save as disclosed elsewhere in the consolidated financial statements, the Group does not have other significant events after the end of the reporting period.

### 36 COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to current year's presentation.

As a result of the share consolidation which was completed after the end of the reporting period, the loss per share for the year ended 31 December 2011 has been restated.

### 34 重大關連人士交易及結餘

#### (a) 主要管理人員薪酬

本集團主要管理人員薪酬包括附註 11 所披露之已付本公司董事款項及附註 12 所披露之已付若干最高薪酬僱員之款項，詳情如下：

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	859	774
Post-employment benefits	離職後福利	14	12
		<b>873</b>	<b>786</b>

薪酬總額載於「員工成本」(見附註 7(b))。

(b) 與關連人士有關之結餘披露於財務狀況表及附註 19、21 及 24。

### 35 報告期後事項

除綜合財務報表其他地方所披露者外，本集團於報告期結束後並無其他重大事項。

### 36 比較數字

若干比較數字已重新分類以符合本年度之呈列。

由於報告期間後完成股份合併，於二零一一年十二月三十一日止年度之每股虧損已重列。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 37 ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The selection of critical accounting policies, the judgements and other uncertainties affecting application of those policies and the sensitivity of reported results to changes in conditions and assumptions are factors to be considered when reviewing the consolidated financial statements. The principal accounting policies are set forth in note 2. The Group believes the following critical accounting policies involve the most significant judgements and estimates used in the preparation of the consolidated financial statements.

#### (a) Impairment loss on intangible assets

If circumstances indicate that the carrying amount of intangible assets may not be recoverable, these assets may be considered “impaired” and an impairment loss may be recognised in the statement of comprehensive income. The carrying amounts of these assets are reviewed periodically in order to assess whether the recoverable amounts have declined below the carrying amounts. These assets are tested for impairment whenever events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to recoverable amount.

The recoverable amount is the greater of the fair value less costs to sell and the value in use. In determining the value in use, the expected cash flows generated by the asset are discounted to their present value, which requires significant judgement relating to the level of future revenue and the amount of service costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of software revenue and the amount of service costs, and discount rate.

### 37. 會計估計及判斷

估計及判斷會持續進行評估，並以過往經驗及其他因素(包括在某些情況下對未來事件的合理預計)為依據。

在審閱綜合財務報表時，需要考慮重大會計政策的選用、影響會計政策應用範圍的判斷及其他不確定因素，以及所呈報業績是否較易受情況及假設變動影響。主要會計政策載於附註2。本集團相信，下列重大會計政策涉及在編製綜合財務報表時採用的最主要估計及判斷。

#### (a) 無形資產減值虧損

倘情況顯示無形資產之賬面值不一定能夠收回，則該等資產或會被視為「已減值」，並於全面收益表確認減值虧損。該等資產之賬面值會定期檢討，以評估可收回金額是否已跌至低於賬面值。每當發生事件或變動顯示資產之已入賬賬面值不一定可予收回，則會就該等資產進行減值測試。當出現上述下跌情況時，賬面值會減至可收回金額。

可收回金額為公平值減出售成本及使用價值之較高者。釐定使用價值時，預期資產產生之現金流量乃折現至其現值，而釐定現值須對未來收益及服務成本金額作出重大判斷。本集團使用一切可取得之資料，釐定可收回金額合理約數之金額，包括根據合理及有力之假設及預測，估計軟件收益及服務成本金額以及折現率。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 37 ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### (b) Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Details of the impairment loss calculation are set out in note 16.

#### (c) Deferred tax assets

Deferred tax assets are recognised for unused tax losses. As these deferred tax assets can only be recognised to the extent that it is probable that future taxable profits will be available against which the unused tax benefits can be recognised, management's judgement is required to assess the probability of future taxable profits. Management's assessment is constantly received and additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax assets to be recovered. Details of the nature and carrying amounts of deferred tax assets are disclosed in note 25.

#### (d) Impairment losses on trade and other receivables

Impairment losses on trade and other receivables are assessed and provided based on management's regular review of ageing analysis and evaluation of collectability. A considerable level of judgement is exercised by the management when assessing the credit worthiness and past collection history of each individual customer. Any increase or decrease in the impairment losses for bad and doubtful debt would affect the consolidated statements of comprehensive income in future years.

### 37. 會計估計及判斷(續)

#### (b) 商譽減值

釐定商譽是否減值時，須對獲分派商譽之現金產生單位之使用價值作出估計。計算使用價值時，董事須估計預期源自現金產生單位之未來現金流及適合折現率，以計算現值。減值虧損的計算詳情載於附註16。

#### (c) 遞延稅項資產

遞延稅項資產就未動用稅務虧損獲確認。由於遞延稅項資產僅在能有未來課稅溢利，以確認未動用稅項福利的情況下確認，管理層須就評估未來課稅溢利的盈利能力作出判斷。倘未來課稅溢利能令遞延稅項資產可予收回，則管理層定期進行評估，並確認額外遞延稅項資產。有關遞延稅項資產的性質及賬面值詳情於附註25披露。

#### (d) 應收賬款及其他應收款項之減值虧損

應收賬款及其他應收款項之減值虧損，乃根據管理層定期審閱賬齡分析及評估收回有關款項之可能性而作出評估及撥備。於評估個別客戶之信譽及過往收款記錄時，管理層會作出大量判斷。呆壞賬減值虧損的任何增減，將會對未來數年之綜合全面收益表構成影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 38 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2012

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of amendments and new standards which are not yet effective for the year ended 31 December 2012 and which have not been adopted in these consolidated financial statements. These include the following which may be relevant to the Group:

### 38 截至二零一二年十二月三十一日止年度已頒佈但尚未生效之修訂、新準則及詮釋之潛在影響

直至該等綜合財務報表簽發日期，香港會計師公會已頒佈多項修訂及新準則，但於截至二零一二年十二月三十一日止年度尚未生效，及並無被採納於該等綜合財務報表內。以下為可能與本集團有關的該等準則：

**Effective for accounting periods beginning on or after**  
在以下日期或之後開始之會計期間生效

Amendments to HKAS 1, Presentation of financial statements — Presentation of items of other comprehensive income 香港會計準則第1號之修訂，「財務報表之呈報 — 其他全面收益項目之呈列」	1 July 2012 二零一二年七月一日
HKFRS 10, Consolidated financial statements 香港財務報告準則第10號，「綜合財務報表」	1 January 2013 二零一三年一月一日
HKFRS 11, Joint arrangements 香港財務報告準則第11號，「聯合安排」	1 January 2013 二零一三年一月一日
HKFRS 12, Disclosure of interests in other entities 香港財務報告準則第12號，「披露於其他實體之權益」	1 January 2013 二零一三年一月一日
HKFRS 13, Fair value measurement 香港財務報告準則第13號，「公平值計量」	1 January 2013 二零一三年一月一日
HKAS 27, Separate financial statements (2011) 香港會計準則第27號，「獨立財務報表」(二零一一年)	1 January 2013 二零一三年一月一日
HKAS 28, Investments in associates and joint ventures 香港會計準則第28號，「於聯營公司及合營企業之投資」	1 January 2013 二零一三年一月一日
Revised HKAS 19, Employee benefits 香港會計準則第19號(經修訂)，「僱員利益」	1 January 2013 二零一三年一月一日
Annual improvements to HKFRSs 2009–2011 Cycle 二零零九年至二零一一年週期之年度改進部分	1 January 2013 二零一三年一月一日
Amendments to HKFRS 7, Financial instruments: Disclosures — Disclosures — Offsetting financial assets and financial liabilities 香港財務報告準則第7號之修訂，「金融工具：披露 — 披露 — 抵銷金融資產及金融負債」	1 January 2013 二零一三年一月一日
Amendments to HKAS 32, Financial instruments: Presentation — Offsetting financial assets and financial liabilities 香港會計準則第32號之修訂，「金融工具：呈列 — 抵銷金融資產及金融負債」	1 January 2014 二零一四年一月一日
HKFRS 9, Financial instruments 香港財務報告準則第9號，「金融工具」	1 January 2015 二零一五年一月一日

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 38 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2012 (Continued)

The directors have confirmed in writing that the Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements except for the following:

#### Amendments to HKAS 1, Presentation of financial statements — Presentation of items of other comprehensive income

The amendments to HKAS 1 require entities to present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. The Group's presentation of other comprehensive income will be modified accordingly when the amendments are adopted for the first time.

#### HKFRS 10, Consolidated financial statements

HKFRS 10 replaces the requirements in HKAS 27, Consolidated and separate financial statements relating to the preparation of consolidated financial statements and HK-SIC 12 Consolidation — Special purpose entities. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

The application of HKFRS 10 is not expected to change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013. However, it may in the future result in investees being consolidated which would not have been consolidated under the Group's existing policies or vice versa.

### 38 截至二零一二年十二月三十一日止年度已頒佈但尚未生效之修訂、新準則及詮釋之潛在影響(續)

董事以書面確認，本集團現正評估該等修訂預期對初次應用期間帶來之影響。迄今，本公司認為採納上述修訂不大可能對本公司之綜合財務報表造成重大影響，惟下列各項除外：

#### 香港會計準則第1號之修訂，「財務報表之呈報 — 其他全面收益項目之呈列」

香港會計準則第1號之修訂規定實體分開呈列其他全面收益項目，而項目將於日後被重新分類至損益中；倘項目符合若干條件，則永不重新分類至損益中。於首次採納該修訂時，本集團因此對其他全面收益之呈列作出修訂。

#### 香港財務報告準則第10號，「綜合財務報表」

香港財務報告準則第10號取代有關編製合併財務報表的香港會計準則第27號，「合併及單獨財務報表」以及香港(常設詮釋委員會)詮釋公告第12號，「合併 — 特殊目的實體」等規定。香港財務報告準則第10號引入單一控制模式，以釐定被投資公司應否予以合併處理，而焦點則放在有關實體是否有權控制被投資公司、參與被投資公司業務所得可變動回報的風險承擔，以及運用權力影響該等回報金額的能力。

預料採用香港財務報告準則第10號不會改變本集團就截至二零一三年一月一日為止參與其他實體業務所達致的任何有關控制方面的結論。但是，日後可能導致的情況是，根據本集團現有政策不會合併處理的被投資公司卻予以合併處理，反之亦然。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 38 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2012 *(Continued)*

#### HKFRS 12, Disclosure of interests in other entities

HKFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required in HKFRS 12 are generally more extensive than those required in the current standards. The Group may have to make additional disclosures about its interests in other entities when the standard is adopted for the first time in 2013.

#### HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. HKFRS 13 is effective as from 1 January 2013, but retrospective adoption is not required. The Group estimates that the adoption of HKFRS 13 will not have any significant impact on the fair value measurements of its assets and liabilities, but additional disclosures may need to be made in the 2013 financial statements.

### 38 截至二零一二年十二月三十一日止年度已頒佈但尚未生效之修訂、新準則及詮釋之潛在影響(續)

#### 香港財務報告準則第12號，「披露於其他實體之權益」

香港財務報告準則第12號將實體所佔附屬公司、聯合安排、聯營公司和未合併的結構化實體的權益的所有相關披露規定集於一身。香港財務報告準則第12號規定的披露範圍普遍較目前準則所要求的更為廣泛。當本集團在二零一三年首次採納該準則時，可能要額外披露所佔其他實體的權益。

#### 香港財務報告準則第13號，「公平值計量」

香港財務報告準則第13號取代個別香港財務報告準則的現有指引，連同公平值計量指引的單一來源。香港財務報告準則第13號包括有關金融工具及非金融工具的公平值計量的全面披露規定。香港財務報告準則第13號於二零一三年一月一日起生效，惟未需要追溯採納。本集團預期採納香港財務報告準則第13號，不會對其資產及負債的公平值計量造成任何重大影響，惟可能須於二零一三年財務報表中作出額外披露。

# FIVE-YEARS FINANCIAL SUMMARY

## 五年財務摘要

For the year ended 31 December

截至十二月三十一日止年度

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>RESULTS</b>						
Turnover from continuing and discontinued operations	業績 持續及已終止經營 業務之營業額	97	7,019	38,892	36,941	18,582
(Loss)/profit before income tax expense	除所得稅開支前 (虧損)/溢利	(5,845)	(2,987)	694	12,216	(9,564)
Income tax expense	所得稅開支	—	(115)	(575)	(346)	(147)
(Loss)/profit for the year	年度(虧損)/溢利	(5,845)	(3,102)	119	11,870	(9,711)
Attributable to:	以下人士應佔:					
Owners of the Company	本公司擁有人	(5,845)	(3,102)	119	11,870	(9,711)
Non-controlling interests	非控股權益	—	—	—	—	—
		(5,845)	(3,102)	119	11,870	(9,711)
			Restated 重列	Restated 重列	Restated 重列	Restated 重列
(Loss)/earnings per share Basis (HK cents)	每股(虧損)/盈利 基本(港仙)	(5.85)	(3.10)	0.12	11.88	(9.72)
Diluted (HK cents)	攤薄(港仙)	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
<b>ASSETS AND LIABILITIES</b>						
Total assets	資產及負債 資產總值	34,459	5,517	12,014	11,405	34,939
Total liabilities	負債總額	(42,782)	(10,070)	(13,465)	(11,580)	(49,803)
		(8,323)	(4,553)	(1,451)	(175)	(14,864)
Total equity attributable to owners of the Company	本公司擁有人 應佔權益總額	(8,323)	(4,553)	(1,451)	(175)	(16,340)
Non-controlling interests	非控股權益	—	—	—	—	1,476
		(8,323)	(4,553)	(1,451)	(175)	(14,864)

