



**DX.com Holdings Limited**

**DX.com 控股有限公司**

(於開曼群島註冊成立之有限公司)

(Incorporated in the Cayman Islands with limited liability)

(股份代號：8086)

(Stock Code: 8086)

**二零一三年至二零一四年第一季度業績報告**  
**2013/2014 FIRST QUARTERLY RESULTS REPORT**

**香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色**

創業板的定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資者應了解投資該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板的較高風險及其他特點表示創業板較適合專業及其他老練投資者。

由於創業板上市公司之性質所然，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告的資料乃遵照創業板上市規則之規定而刊載，旨在提供有關本公司的資料；本公司的董事願就本報告的資料共同及個別地承擔全部責任。本公司各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

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

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

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

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

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

## 未經審核業績

DX.com控股有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(「本集團」)截至二零一三年九月三十日止三個月之第一季度未經審核綜合業績，連同截至二零一二年同期未經審核之比較數字如下：

### 未經審核綜合損益表

		截至九月三十日止三個月	
		For the three months ended	
		30 September	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
	附註 Notes		
收入			
貨品銷售成本	2	369,030 (223,444)	318,106 (183,569)
毛利		145,586	134,537
其他收入及收益		1,296	196
銷售及分銷成本		(90,840)	(78,744)
行政及其他費用		(38,375)	(27,050)
融資成本	3	(23)	—
分佔聯營公司之盈利及虧損		(5)	(2)
除稅前盈利		17,639	28,937
所得稅費用	4	(2,224)	(4,745)
本期間盈利		15,415	24,192
以下各方應佔：	Attributable to:		
本公司擁有人	Owners of the Company	15,396	24,373
非控股權益	Non-controlling interests	19	(181)
		15,415	24,192
本公司普通股權益持有人應佔之每股盈利	EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY		
基本	Basis	6 0.30港仙cents	0.46港仙cents
攤薄	Diluted	6 不適用N/A	不適用N/A

## UNAUDITED RESULTS

The board of directors (the “Directors”) of DX.com Holdings Limited (the “Company”) announced the first quarterly unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 30 September 2013 together with the comparative unaudited figures for the corresponding period in 2012 as follows:

### Unaudited Consolidated Income Statement

		截至九月三十日止三個月	
		For the three months ended	
		30 September	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
	附註 Notes		
收入			
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攤薄	Diluted	6 不適用N/A	不適用N/A

未經審核綜合全面收益表

Unaudited Consolidated Statement of Comprehensive Income

		截至九月三十日止三個月 For the three months ended 30 September	
		二零一三年 2013 千港元 HK\$'000	二零一二年 2012 千港元 HK\$'000
本期間盈利	Profit for the period	15,415	24,192
本期間其他全面收益 (扣除稅項): 轉換境外業務時產生 之匯兌差額	Other comprehensive income for the period, net of tax: Exchange difference arising on translation of foreign operations	(586)	(756)
本期間全面收益 總額	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>14,829</b>	<b>23,436</b>
應佔全面收益總額:	Total comprehensive income attributable to:		
本公司擁有人	Owners of the Company	14,810	23,617
非控股權益	Non-controlling interests	19	(181)
		<b>14,829</b>	<b>23,436</b>

未經審核簡明綜合權益變動表

Unaudited Condensed Consolidated Statement of Changes In Equity

		本公司股權持有人應佔 Attributable to owners of the Company							非控股 權益	權益總額
		已發 行股本	股份 溢價賬 Share premium account	資本 儲備 Capital reserve	股本贖回 儲備 Capital redemption reserve	外匯 浮動儲備 Exchange fluctuation reserve	保留盈利 Retained profits	合計 Total	Non-controlling Interests	Total Equity
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一二年 七月一日之結餘	Balance at 1 July 2012	53,136	109,913	(17,974)	1,335	(7,564)	156,923	295,769	1,787	297,556
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	(756)	24,373	23,617	(181)	23,436
於二零一二年 九月三十日	At 30 September 2012	53,136	109,913	(17,974)	1,335	(8,320)	181,296	319,386	1,606	320,992
於二零一三年 七月一日之結餘	Balance at 1 July 2013	50,945	-	(17,974)	3,526	(9,204)	191,369	218,662	1,532	220,194
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	(586)	15,396	14,810	19	14,829
於二零一三年 九月三十日	At 30 September 2013	50,945	-	(17,974)	3,526	(9,790)	206,765	233,472	1,551	235,023

附註：

## 1. 編製基準

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

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

編製未經審核綜合損益表時所採用之會計政策，與本集團編製其截至二零一三年六月三十日止年度之年度賬目時所採用者貫徹一致。

### 會計政策

於本期間，本集團首次應用下列香港會計師公會所頒佈之本集團業務有關且於二零一三年七月一日起對本集團財務報表生效之新訂財務報告準則，修訂及詮釋：

香港財務報告準則第7號 修訂本	香港財務報告準則 第7號金融工具 披露—抵銷金融資產及 金融負債的修訂
香港財務報告準則第10號	綜合財務報告
香港財務報告準則第11號	合資安排
香港財務報告準則第12號	其他企業投資權益的披露
香港財務報告準則第13號	公平值計量
香港會計準則第19號(2011)	員工福利
香港會計準則第27號(2011)	獨立財務報告
香港會計準則第28號(2011)	聯營公司及合資企業 的投資
香港（國際財務報告詮釋 委員會）—詮釋第20號	露天礦場生產階段之 剝採成本
年度改進項目	香港財務報告準則之 年度改進（二零零九年 至二零一一年期間）

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

Notes:

## 1. BASIS OF PRESENTATION

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

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

The accounting policies adopted in the preparation of the unaudited consolidated income statement are consistent with those adopted by the Group in its annual accounts for the year ended 30 June 2013.

### Accounting Policies

During the current period, the Group has applied for the first time, the following new and revised HKFRSs standards, amendments and interpretations issued by HKICPA, which are relevant to the Group's operations and effective for the Group's financial statement beginning on 1 July 2013:

HKFRS 7 Amendments	Amendments to HKFRS 7 Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangement
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurement
HKAS 19 (2011)	Employee Benefits
HKAS 27 (2011)	Separate Financial Statements
HKAS 28 (2011)	Investments in Associate and Joint Ventures
HK(IFRIC) – Int 20	Stripping Costs in the Production Phase of a Surface Mine
Annual Improvements Project	Annual Improvements to HKFRSs 2009-2011 Cycle

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

## 2. 收入

收入(亦為本集團之營業額)指從(i)提供專業資訊科技合約及維修保養服務之發票淨值及(ii)電子商務及提供網上銷售平台之交易價值。

本集團之收入分析如下：

收入：  
提供專業資訊科技合約及  
維修保養服務  
電子商務及提供網上  
銷售平台

Revenue:  
Provision of professional IT contract and  
maintenance services  
E-commerce and provision of  
online sales platform

## 3. 融資成本

銀行貸款利息開支

Interest expenses on bank loans

## 4. 所得稅費用

本期間稅項：  
香港利得稅：  
本期間  
遞延稅務

Current tax:  
Hong Kong profits tax:  
Current period  
Deferred tax

稅項支出總額

Total tax charged

香港利得稅及按期內之估計應課稅盈利以稅率16.5%計提撥備(二零一二年：16.5%)。

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

## 2. REVENUE

Revenue, which is also the Group's turnover, represents (i) the net invoiced value of provision of professional IT contract and maintenance services and (ii) the transaction price arising from E-commerce and provision of online sales platform.

An analysis of the Group's revenue is as follows:

截至九月三十日止三個月  
For the three months ended  
30 September  
二零一三年 二零一二年  
2013 2012  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)  
千港元 千港元  
HK\$'000 HK\$'000

38,918 35,606

330,112 282,500

369,030 318,106

## 3. FINANCE COSTS

截至九月三十日止三個月  
For the three months ended  
30 September  
二零一三年 二零一二年  
2013 2012  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)  
千港元 千港元  
HK\$'000 HK\$'000

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## 4. INCOME TAX EXPENSE

截至九月三十日止三個月  
For the three months ended  
30 September  
二零一三年 二零一二年  
2013 2012  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)  
千港元 千港元  
HK\$'000 HK\$'000

2,884 4,660

(660) 85

2,224 4,745

Hong Kong Profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the period (2012: 16.5%).

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

## 5. 股息

董事並不建議派發第一季度股息(二零一二年：無)。

## 6. 本公司普通股權益持有人應佔之每股盈利

每股基本及攤薄盈利按以下基準計算：

本公司普通股權益持有人  
應佔盈利

Profit attributable to ordinary equity holders  
of the Company

股份數目：  
用作計算每股基本盈利  
之普通股加權平均數

Number of shares:  
Weighted average number of ordinary shares  
for the purpose of basic earnings  
per share calculation

由於截至二零一三年九月三十日止期間內，本公司概無任何潛在可攤薄普通股，因此並無呈列每股攤薄盈利(二零一二年：無)。

## 7. 經營租約安排

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

於二零一三年九月三十日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

不遲於1年  
遲於1年但不遲於5年

Not later than 1 year  
Later than 1 year and not later than 5 years

## 8. 比較數字

若干比較數字已重列以符合本期間之呈列方式。

## 5. DIVIDENDS

The Directors do not recommend the payment of first quarter dividend (2012: Nil).

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

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

截至九月三十日止三個月  
For the three months ended  
30 September  
二零一三年 二零一二年  
2013 2012  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)  
千港元 千港元  
HK\$'000 HK\$'000

15,396 24,373

股份數目  
九月三十日  
Numbers of shares  
as at 30 September  
二零一三年 二零一二年  
2013 2012  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)

5,094,515,570 5,313,599,570

No diluted earning per share has been disclosed as the Company did not have any dilutive potential ordinary sharing during the period ended 30 September 2013 (2012: Nil).

## 7. OPERATING LEASE ARRANGEMENTS

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

At 30 September 2013, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

(未經審核)  
(Unaudited)  
九月三十日  
As at 30 September  
二零一三年 二零一二年  
2013 2012  
千港元 千港元  
HK\$'000 HK\$'000

6,694 4,638

2,027 2,071

8,721 6,709

## 8. COMPARATIVE FIGURES

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



## 更改公司名稱

期內，本集團將公司名稱更改為「DX.com Holdings Limited (DX.com控股有限公司)」。本集團相信，新名稱將更能顯示集團致力發展電子商務以及提供網上銷售平臺(主要透過集團之DX.com網站進行)之決心，並更貼切地反映DX.com網站對集團收益及溢利之重要性。

## 財務回顧

### (a) 收入

期內，未經審核綜合收入為369,030,000港元(二零一二年：318,106,000港元)與去年同期比較上升約16.0%。當中主要收入來自電子商務業務為330,112,000港元(二零一二年：282,500,000港元)較去年同期上升約16.9%，主要由於全球經濟環境之不明朗因素與去年同期比較得到舒緩及本集團在過去一段時間投入較多資源包括人員開支及市場推廣廣告以提升市場競爭力。本集團另一業務，專業資訊科技合約及維修保養服務，本期收入為38,918,000港元(二零一二年：35,606,000港元)較去年同期上升約9.3%，收入平穩增長。

### (b) 毛利

期內，毛利率約為39.5%(二零一二年：約42.3%)與去年同期比較下降約2.8%，主要由於電子商務業務市場競爭激烈及人民幣持續升值導致增加採購成本所影響。

### (c) 銷售及分銷成本

銷售及分銷成本增加主要電子商務業務銷售增加所帶動。

### (d) 行政費用

本期行政費用為38,375,000港元(二零一二年：27,050,000港元)，較去年同期增加約41.9%。主要原因是為了維持電子商務業務市場競爭力，本集團投放較多資源於員工開支、市場推廣及其他行政費用上。

### (e) 本期間盈利

截至二零一三年九月三十日止三個月期間，本集團未經審核淨利潤為15,415,000港元(二零一二年：24,192,000港元)與去年同期比較下跌約36.3%。

本期盈利下跌，其主要原因是因為上述附註(b)、(c)及(d)所述的毛利下降，銷售及分銷成本及行政費用上升。

## CHANGE OF COMPANY NAME

During the Period, the Group changed the Company name to DX.com Holdings Limited (DX.com控股有限公司). The Group believed the new name will better highlight the Group's endeavor to develop e-commerce business and provide online sales platform, principally through the Group's DX.com website, better reflecting the significance of DX.com website to the Group's revenue and profits.

## FINANCIAL REVIEW

### (a) Revenue

During the period, the unaudited consolidated revenue was HK\$369,030,000 (2012: HK\$318,106,000), representing an increase of about 16.0% as compared to the corresponding period in 2012. Of which the main source was the revenue from the e-commerce business of HK\$330,112,000 (2012: HK\$282,500,000), representing an increase of about 16.9% as compared to the corresponding period in last year, mainly due to the uncertainty of the global economic environment eased as compared to the corresponding period in last year, and over a period of time the Group devoted more resources, including personnel expenses and marketing advertising, to enhance our market competitiveness. The revenue from the Group's other business, provision of professional IT contract and maintenance services, was HK\$38,918,000 (2012: HK\$35,606,000), increased steadily by about 9.3% as compared to the corresponding period in last year.

### (b) Gross profit

During the period, the gross profit margin was approximately 39.5% (2012: approximately 42.3%), fell about 2.8% as compared to the corresponding period in last year, mainly due to the keen competition in the e-commerce business market and the increased procurement costs caused by the continuous appreciation of RMB.

### (c) Selling and distribution costs

The increase of the selling and distribution costs was mainly driven by the increased sales of the e-commerce business.

### (d) Administrative expenses

The administrative expenses of the period was HK\$38,375,000 (2012: HK\$27,050,000), representing an increase of about 41.9% as compared to the corresponding period in last year. Such increase was mainly due to the Group invested more resources in staff costs, marketing and other administrative costs in order to maintain our market competitiveness in the e-commerce business.

### (e) Profit for the period

For the three months ended 30 September 2013, the Group's unaudited net profit decreased by about 36.3% to HK\$15,415,000 (2012: HK\$24,192,000) as compared to the corresponding period in last year.

The drop in the net profit for the period was mainly due to the drop in gross profit, increase in selling and distribution costs and administrative expenses as mentioned in notes (b), (c) and (d) above.

## 業務回顧

### B2C(企業對客戶)電子商務網站

本集團營運的外貿B2C電子商務網站DX.com(「DX」)繼續成為本集團主要的盈利來源。期間，網站流量穩定增長，根據網站排名統計機構Alexa Internet, Inc.資料顯示，於二零一三年十一月八日，DX在全球網站排名中逐步攀升至第788位，在全球購物類別網站中排名高踞第18位，顯示出網站深受全球消費者歡迎。本集團的產品團隊亦不斷搜羅新產品，擴闊DX的產品領域，於二零一三年九月三十日，DX網站銷售產品增加至逾13萬種產品橫跨15項類別，以豐富的产品種類以及不同價位的產品迎合消費者的差異化需求。網站提供全球免費配送服務，消費者無需付出額外的運費，即可享受全球購物的便捷服務體驗。同時，集團為滿足不同的消費群體的服務要求，於重點國家開設區域直送服務，通過與當地快遞公司合作，縮短物流運送時間，增加當地客戶的滿意度。於期內，各主要市場保持穩定增長。

### 提供專業資訊科技合約及維修保養服務之業務

本集團擁有經驗豐富的資訊科技技術團隊，為政府、企業客戶提供度身訂造的專業科技資訊解決方案，為香港、中國大陸及新加坡業內領先商業應用解決方案服務供應商之一。受惠於公營及私營機構對資訊科技企業方案日漸增長的需求，期內，此業務分部營業額錄得約9.3%增幅。

## 前景

展望未來，本集團將繼續採取積極的業務發展策略，通過拓展新的產品類別，增加營業額；發展區域直送業務，提升物流系統及縮短配送時間，不斷提升客戶對DX的滿意度及忠誠度；通過實行「區域化精準營銷」策略，利用社交行銷的豐富經驗，進一步擴展銷售網絡，加強市場推廣以提高DX在全球知名度。

在提供專業資訊科技合約及維修保養服務之業務方面，本集團將繼續竭力為企業客戶打造具成本效益及專業完善的資訊科技方案，協助客戶提升競爭優勢。

縱然外圍環境充滿挑戰，憑藉本集團電子商務網站的穩固根基及龐大的客戶網絡，本集團將進一步鞏固集團優勢及市場地位，不斷提升集團的盈利能力和股東利益。

## 流動資金及財務資源

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

於二零一三年九月三十日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為235,023,000港元(二零一二年：320,992,000港元)、308,096,000港元(二零一二年：332,292,000港元)及187,939,000港元(二零一二年：244,423,000港元)。

## BUSINESS REVIEW

### B2C (Business-to-Customer) e-commerce website

DX.com(“DX”), the foreign trade B2C e-commerce website of the Group, continued to be the major source of profit to the Group. During the period, the traffic of DX grew steadily. According to Alexa Internet, Inc, an organization providing website ranking statistics, on 8 November 2013, DX climbed to No.788 and No.18 in the world's website ranking and in the world's shopping website ranking respectively, well received by consumers worldwide. The Group's professional product team seeks unique products from the market at all times to widen its product portfolio. On 30 September 2013, DX website's products increased to over 130,000 varieties of products ranging across 15 categories, catering the differentiated demand of the consumers by its wide product range and varieties of product prices. In addition, the website provides free worldwide shipping, allowing consumers to enjoy a convenient worldwide online shopping experience without any extra delivery charge. Moreover, to satisfy different consumer groups' demand for service, the Group established regional direct delivery services in key countries. By cooperating with regional delivery companies, the delivery time can be shortened to enhance customers' satisfaction. During the period, the major markets grew steadily.

### Professional IT contract and maintenance services business

The Group's experienced IT team, providing tailor-made professional IT solutions for government departments and corporate clients, is one of the industry leading business application solution providers in Hong Kong, Mainland China and Singapore. Benefitting from the growing demand of public and private sectors for IT corporate solutions, the service contract value under this business segment recorded 9.3% increment during the Period.

## PROSPECTS

Looking forward, the Group will continue to take the proactive business development strategy. The Group will introduce new product categories to increase sales; optimize the logistics system and shorten delivery time to further consolidate customers' satisfaction and loyalty towards DX; and implement the strategy of “regionalized precise marketing”; and leverage on its experience in social media marketing to further expand the sales network and strengthen its marketing promotion for higher brand recognition of DX in the international arena.

Regarding the provision of professional IT contract and maintenance services business, the Group is dedicated to designing cost-effective and professional IT solutions for its corporate clients in a view to enhance the clients' competitive advantages.

In spite of the challenging external atmosphere, with the Group's solid foundation of e-commerce websites as well as its great customer base, the Group will entrench its predominance and market position, maximizing the Group's profits and interests of the shareholders.

## LIQUIDITY AND FINANCIAL RESOURCES

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

As at 30 September 2013, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$235,023,000 (2012: HK\$320,992,000), HK\$308,096,000 (2012: HK\$332,292,000) and HK\$187,939,000 (2012: HK\$244,423,000) respectively.



就本集團之流動資產而言，於二零一三年九月三十日為308,096,000港元（二零一二年：332,292,000港元），應收貿易賬款及票據（扣除呆賬撥備）29.6%（二零一二年：25.7%），而已抵押存款、定期存款及現金及現金等值項目則約佔40.7%（二零一二年：44.7%）。於二零一三年九月三十日，本集團之已抵押存款、定期存款及現金及現金等值項目為125,437,000港元（二零一二年：148,432,000港元）。本集團全部現金及現金等值項目乃以澳元、港元、英鎊、加元、歐元、人民幣、新加坡元及美元結算。

於二零一三年九月三十日，本集團並無任何銀行及其他借款餘額（二零一二年：無）。

於二零一三年九月三十日，本集團自銀行取得之綜合銀行融資總額分別約達20,000,000美元及30,000,000人民幣，其中並未動用（二零一二年：無）。

### 資本負債比率

於二零一三年九月三十日，本集團之資本負債比率（按負債總值除以資產總值）約35.5%（二零一二年：約23.0%）。

### 資本架構

本集團主要以內部資源為其業務撥資。本集團繼續對庫務政策實施嚴格控制。本公司擬以現有銀行結餘為本集團之未來主要業務、資本支出及其他資本需求撥資。

於二零一三年九月三十日，銀行融資之利率按中國人民銀行貸款基準利率下浮5%收取（二零一二年：無）。

於二零一三年九月三十日，本集團並無任何銀行及其他之借款餘額（二零一二年：無）。

除上述外，本集團之資本架構並無任何重大變動。

### 重大收購、出售事項及重大投資

截至二零一三年九月三十日止期間，本公司並無作出任何重大投資及重大收購或出售事項。

### 資產抵押

本集團之銀行融資乃以下列各項作抵押：

- (i) 本公司作出之無限額公司擔保（二零一二年：無）；及
- (ii) 本集團若干定期存款約為4,040,000港元（二零一二年：無）之抵押。

### 或然負債

於二零一三及二零一二年九月三十日，本公司就若干附屬公司所獲授之銀行融資提供無限額公司擔保而有或然負債。於報告期末，有關附屬公司並無動用該等融資額（二零一二年：無）。

### 外匯風險

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

於期內，本集團訂立外匯遠期合約用作對沖支付供應商之外幣風險。

In respect of the Group's current assets of HK\$308,096,000 as at 30 September 2013 (2012: HK\$332,292,000), trade and bills receivable (net of provision for doubtful debts) account for 29.6% (2012: 25.7%) whilst pledged deposits, time deposits and cash and cash equivalents accounted for about 40.7% (2012: 44.7%). As at 30 September 2013, the Group's pledged deposits, time deposits and cash and cash equivalents amounted to HK\$125,437,000 (2012: HK\$148,432,000). All of the Group's cash and cash equivalents were denominated in Australian dollars, Hong Kong dollars, pound sterling, Canadian dollars, Euro, Renminbi, Singapore dollars and United States dollars.

As at 30 September 2013, the Group did not have any outstanding bank and other loan (2012: Nil).

As at 30 September 2013, the Group had an aggregate composite banking facilities from banks of approximately USD20 million and RMB30 million respectively of which has not been utilised (2012: Nil).

### GEARING RATIO

As at 30 September 2013, the gearing ratio of the Group as a ratio of total liabilities over total assets was approximately 35.5% (2012: approximately 23.0%).

### CAPITAL STRUCTURE

The Group mainly finances its operation with internal resources. The Group continued to exert stringent control over treasury policies. The Company intends to finance the Group's future operations, capital expenditure and other capital requirement mainly with the existing bank balance available.

As at 30 September 2013, the interest rate of banking facilities was charged at the range of Benchmark Lending Rate of the People's Bank of China less 5% (2012: Nil).

As at 30 September 2013, the Group did not have an outstanding bank and other loans (2012: Nil).

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

### MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

The Company had no significant investments and material acquisitions or disposals for the period ended 30 September 2013.

### CHARGES ON ASSETS

The banking facilities of the Group are secured by:

- (i) corporate unlimited guarantees executed by the Company (2012: Nil); and
- (ii) the pledge of certain of the Group's time deposits amounting to approximately HK\$4,040,000 (2012: Nil).

### CONTINGENT LIABILITIES

As at 30 September 2013 and 2012, the Company had contingent liabilities in respect of corporate unlimited guarantees for banking facilities granted to certain subsidiaries. At the end of the reporting period, none of such facilities were utilised by the subsidiaries (2012: Nil).

### FOREIGN CURRENCY RISK

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

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

於二零一三年九月三十日，鑑於人民幣持續升值，為降低外匯風險而訂立但尚未履行之外匯遠期合約之名義金額為8,300,000美元。

## 根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

### A. 董事及主要行政人員

於二零一三年九月三十日，本公司董事及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第XV部）之股份中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊，或根據創業板上上市規則第5.46條所載本公司董事進行買賣之規定標準須知會本公司及聯交所之權益及淡倉如下：

#### 1. 於本公司股份之權益

董事姓名 Number of Director	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行 股本百分比* Percentage of issued share capital*
黃少康先生 Mr. HUANG Shaokang	實益擁有人 Beneficial owner	好倉 Long	147,960,000		2.91%
	受控制公司權益 Interest of controlled corporation	好倉 Long	773,966,942	(1)	15.19%
		合共 Total:	921,926,942		18.10%
	實益擁有人 Beneficial owner	淡倉 Short	200,000,000		3.93%
孟虎先生 Mr. MENG Hu	受控制公司權益 Interest of controlled corporations	好倉 Long	1,225,925,402	(2)	24.06%
周兆光先生 Mr. CHOW Siu Kwong	實益擁有人 Beneficial owner	好倉 Long	2,880,000		0.06%

附註：

- 該等773,966,942股本公司股份由China Dynamic Enterprises Limited（「China Dynamic」）擁有，China Dynamic由黃少康先生全資擁有。因此，根據證券及期貨條例第XV部，黃先生被視為於China Dynamic所持有之773,966,942股本公司股份中擁有權益。
- 1,050,793,202股本公司股份由Wise Focus International Limited（「Wise Focus」）擁有及175,132,200股本公司股份由Spacewalk International Limited（「Spacewalk」）擁有，Wise Focus及Spacewalk由孟虎先生全資擁有。因此，根據證券及期貨條例第XV部，孟先生被視為於Wise Focus所持有之1,050,793,202股本公司股份及Spacewalk所持有之175,132,200股本公司股份中擁有權益。

\* 該百分比指擁有權益之普通股數目除以本公司於二零一三年九月三十日之已發行股份數目。

As at 30 September 2013, the notional amount of the outstanding forward exchange contracts which were entered to mitigate foreign exchange risk in view of continuing appreciation of RMB was USD8.3 million.

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

### A. DIRECTORS AND CHIEF EXECUTIVES

As at 30 September 2013, the interests and short positions of the directors and chief executives of the Company in the shares of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

#### 1. Interests in shares of the Company

好倉／淡倉 Long position/ Short position	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行 股本百分比* Percentage of issued share capital*
好倉 Long	147,960,000		2.91%
好倉 Long	773,966,942	(1)	15.19%
合共 Total:	921,926,942		18.10%
淡倉 Short	200,000,000		3.93%
好倉 Long	1,225,925,402	(2)	24.06%
好倉 Long	2,880,000		0.06%

Notes:

- These 773,966,942 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly controlled by Mr. HUANG Shaokang. Accordingly, Mr. Huang was deemed to be interested in 773,966,942 shares of the Company held by China Dynamic pursuant to Part XV of the SFO.
- 1,050,793,202 shares of the Company were held by Wise Focus International Limited ("Wise Focus") and 175,132,200 shares of the Company were held by Spacewalk International Limited ("Spacewalk"), Wise Focus and Spacewalk were wholly controlled by Mr. MENG Hu. Accordingly, Mr. Meng was deemed to be interested in 1,050,793,202 shares of the Company held by Wise Focus and 175,132,200 shares of the Company held by Spacewalk pursuant to Part XV of the SFO.

\* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 30 September 2013.

## 2. 於相聯法團之股份權益

董事並無呈報該權益。

除上文所披露者外，於二零一三年九月三十日，本公司董事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益或淡倉，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須向本公司及聯交所申報之權益或淡倉。

### B. 主要股東

於二零一三年九月三十日，以下人士根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份中擁有5%或以上之權益：

主要股東名稱 Number of substantial shareholder	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行股本百分比* Percentage of issued share capital*
ChangAn Investment	實益擁有人 Beneficial owner	好倉 Long	826,224,974	(1)	16.22%
IDG-Accel China Growth Fund II L.P.	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	826,224,974	(1)	16.22%
IDG-Accel China Growth Fund II Associates L.P.	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	826,224,974	(1)	16.22%
IDG-Accel China Growth Fund GP II Associates Ltd. ("IDG")	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	826,224,974	(1)	16.22%
HO Chi Sing先生 Mr. HO Chi Sing	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	826,224,974	(1)	16.22%
周全先生 Mr. ZHOU Quan	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	826,224,974	(1)	16.22%
Wise Focus	實益擁有人 Beneficial owner	好倉 Long	1,050,793,202	(2)	20.63%
葉志如女士 Ms. YIP Chi Yu	配偶權益 Interest of spouse	好倉 Long	921,926,942	(3)	18.10%
	配偶權益 Interest of spouse	淡倉 Short	200,000,000	(3)	3.93%
China Dynamic	實益擁有人 Beneficial owner	好倉 Long	773,966,942	(4)	15.19%
Innopac Holdings Limited ("Innopac")	實益擁有人 Beneficial owner	好倉 Long	532,940,000	(5)	10.46%
陳靈健先生 Mr. CHEN Ling Sonny	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	532,940,000	(5)	10.46%

## 2. Interests in shares of the associated corporation of the Company

No such interest was reported by the Directors.

Save as disclosed above, as at 30 September 2013, none of the directors nor the chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

### B. SUBSTANTIAL SHAREHOLDERS

As at 30 September 2013, the following parties had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東名稱 Number of substantial shareholder	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行股本百分比* Percentage of issued share capital*
Talent Gain Developments Limited (“Talent Gain”)	實益擁有人 Beneficial owner	好倉 Long	266,000,000	(6)	5.22%
Digital China (BVI) Limited	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	266,000,000	(6)	5.22%
Digital China Holdings Limited	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	266,000,000	(6)	5.22%

附註：

- 該等826,224,974股本公司股份由ChangAn Investment擁有。ChangAn Investment由IDG-Accel China Growth Fund II L.P.控制92.44%權益，而IDG-Accel China Growth Fund II L.P.由IDG-Accel China Growth Fund II Associates L.P.控制。IDG-Accel China Growth Fund II Associates L.P.由IDG控制，而IDG由周全先生及HO Chi Sing先生控制。因此，根據證券及期貨條例第XV部，IDG-Accel China Growth Fund II L.P.、IDG-Accel China Growth Fund II Associates L.P.、IDG、周全先生及HO Chi Sing先生被視為於ChangAn Investment所持有之826,224,974股股份中擁有權益。
- 該等1,050,793,202股本公司股份由Wise Focus擁有，Wise Focus由孟虎先生全權控制。有關權益亦已於上文「根據證券及期貨條例第XV部披露權益 – A.董事及主要行政人員」一段披露為孟先生之權益。
- 根據證券及期貨條例第XV部，葉志如女士透過其配偶黃少康先生之權益被視為於本公司之921,926,942股股份（好倉）及200,000,000股股份（淡倉）中擁有權益。
- 該等773,966,942股本公司股份由China Dynamic擁有，China Dynamic由黃少康先生全權控制。有關權益亦已於上文「根據證券及期貨條例第XV部披露權益 – A.董事及主要行政人員」一段披露為黃先生之權益。
- 該等532,940,000股本公司股份由Innopac擁有，Innopac由陳靈健先生全權控制。因此，根據證券及期貨條例第XV部，陳先生被視為於Innopac所持有之本公司532,940,000股股份中擁有權益。
- 該等266,000,000股本公司股份由Talent Gain擁有，Talent Gain由Digital China (BVI) Limited全權控制。Digital China (BVI) Limited則由Digital China Holdings Limited全權控制。因此，根據證券及期貨條例第XV部，Digital China (BVI) Limited及Digital China Holdings Limited被視為於Talent Gain所持有之266,000,000股股份中擁有權益。

\* 該百分比指擁有權益之普通股數目除以本公司於二零一三年九月三十日之已發行股份數目。

Notes:

- These 826,224,974 shares of the Company were held by ChangAn Investment. ChangAn Investment was controlled as to 92.44% by IDG-Accel China Growth Fund II L.P. which was controlled by IDG-Accel China Growth Fund II Associates L.P.. IDG-Accel China Growth Fund II Associates L.P. was controlled by IDG, which was in turn controlled by Mr. ZHOU Quan and Mr. HO Chi Sing. Accordingly, IDG-Accel China Growth Fund II L.P., IDG-Accel China Growth Fund II Associates L.P., IDG, Mr. ZHOU Quan and Mr. HO Chi Sing were deemed to be interested in 826,224,974 shares held by ChangAn Investment pursuant to Part XV of the SFO.
- These 1,050,793,202 shares of the Company were held by Wise Focus, a corporation wholly controlled by Mr. MENG Hu. Such interest was also disclosed as the interest of Mr. Meng in the above paragraph under “Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives”.
- Ms. YIP Chi Yu was deemed to be interested in 921,926,942 shares (long position) and 200,000,000 shares (short position) of the Company through the interests of her spouse, Mr. HUANG Shaokang, pursuant to Part XV of the SFO.
- These 773,966,942 shares of the Company were held by China Dynamic, a corporation wholly controlled by Mr. HUANG Shaokang. Such interest was also disclosed as the interest of Mr. Huang in the above paragraph under “Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives”.
- These 532,940,000 shares of the Company were held by Innopac, a corporation wholly controlled by Mr. CHEN Ling Sonny. Accordingly, Mr. Chen was deemed to be interested in 532,940,000 shares of the Company held by Innopac pursuant to Part XV of the SFO.
- These 266,000,000 shares of the Company were by Talent Gain, a corporation wholly controlled by Digital China (BVI) Limited. Digital China (BVI) Limited, which was in turn wholly controlled by Digital China Holdings Limited. Accordingly, Digital China (BVI) Limited and Digital China Holdings Limited were deemed to be interested in 266,000,000 shares held by Talent Gain pursuant to Part XV of the SFO.

\* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 30 September 2013.



除上文所披露者外，於二零一三年九月三十日，據本公司董事或主要行政人員所知悉，除上文「根據證券及期貨條例第XV部披露權益—A.董事及主要行政人員」一段所載權益之董事外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

### 購股權計劃

於二零一三年九月三十日，購股權計劃並無任何尚未行使之購股權。於本報告期內，本購股權計劃概無授出／行使／失效／取消任何購股權。

### 董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益—A.董事及主要行政人員」一段所披露者外，於本期間任何時間概無授予任何董事或彼等各自之配偶或未成年十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

### 足夠公眾持股量

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

### 訴訟

於二零一二年八月十六日，原告Klipsch Group, Inc.（「原告」）就(i)商標假冒；(ii)商標侵權；及(iii)虛假指定原產地在美利堅合眾國（「美國」）聯邦區域法院（「法院」）對若干被告（包括本集團其中一個線上銷售平台（「被告人之網域」））提起訴訟（「訴訟」）。原告聲稱，彼等在美國註冊若干產品（「Klipsch品牌產品」），而侵權Klipsch品牌產品已透過被告人之網域售予美國之客戶。據此，原告尋求損害賠償、律師費及制裁。因此，原告於二零一二年八月二十七日指示貝寶凍結本集團貝寶賬戶2,000,000美元（相當於15,600,000港元）（「凍結金額」）。

於二零一二年九月二十一日，本集團向法院遞交銷售文件，表明進入美國之侵權Klipsch品牌產品之銷售額（「侵權銷售額」）不足700美元。法院考慮到凍結金額實屬過多，因此，於二零一二年十月十一日，法院頒令將凍結金額由2,000,000美元減少至20,000美元（相等於156,000港元）。原告於二零一二年十二月指稱被告人之網域繼續銷售額外Klipsch品牌產品。本集團已遞交額外銷售文件，證實銷往美國之額外Klipsch品牌產品產生之收入不足125美元。於本報告日期，並無舉行聆訊以釐定原告申索之案情，且訴訟尚未結束。

Save as disclosed above, as at 30 September 2013, so far as is known to any director or chief executive of the Company, no person, other than the directors whose interests are set out in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

### SHARE OPTION SCHEME

As at 30 September 2013, there was no option outstanding under the Share Option Scheme. No options were granted/exercised/lapsed/cancelled under the Share Option Scheme during the reporting period.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

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

### SUFFICIENCY OF PUBLIC FLOAT

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

### LITIGATION

On 16 August 2012, the plaintiff (the "Plaintiff"), Klipsch Group, Inc., filed a suit in the federal district court (the "Court") in the United States (the "U.S.") against certain defendants, including one of the online sales platforms (the "Subject Domain") of the Group, in respect of (i) trademark counterfeiting; (ii) trademark infringement; and (iii) false designation of origin (the "Litigation"). The Plaintiff claimed that certain products (the "Klipsch-Branded Items") were registered by them in the U.S. and that infringing Klipsch-Branded Items had been sold to customers in the U.S. via the Subject Domain. The Plaintiff sought damages, attorneys' fees and sanctions. Hence, the Plaintiff instructed Paypal to freeze US\$2,000,000 (equivalent to HK\$15,600,000) (the "Frozen Amount") from the Group's Paypal account on 27 August 2012.

On 21 September 2012, the Group filed sales documents with the Court indicating that the sales amount (the "Infringing Sales Amount") of the infringing Klipsch-Branded Items into the U.S. amounted to less than US\$700. The Court considered that the Frozen Amount was excessive and accordingly, the Court entered an order reducing the Frozen Amount from US\$2,000,000 to US\$20,000 (equivalent to HK\$156,000) on 11 October 2012. The Plaintiff asserted in December 2012 that the Subject Domain continued to sell additional Klipsch-Branded Items. The Group filed additional sales documents establishing that the revenues derived from sales into the U.S. of the additional Klipsch-Branded Items were less than US\$125. At the date of this report, no hearing to determine the merits of Plaintiff's claim has been held and the Litigation has not yet been closed.



本公司董事（「董事」）已謹慎地評估該訴訟所產生之律師費及索償（如有的話）對該財務報表之影響。經考慮後，(i) 侵權銷售額對本集團綜合財務報表而言並不重大；及(ii) 涉嫌侵權之Klipsch品牌產品乃由本集團其中一個供應商（「供應商A」）提供，根據本集團與供應商A於二零一一年七月一日開始之供應商協議，供應商A須悉數彌償本集團因以下原因所產生之所有負債、損失、成本及開支：(a) 任何違反有關彼等產品之保證；及／或(b) 有關彼等產品之產品侵權、專利、版權、設計權及商標或其他知識產權之任何法律索償，董事認為在本集團截止二零一三年九月三十日之綜合財務報表內已作出充足的撥備。

### 董事於競爭業務之權益

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

### 購買、出售或贖回本公司上市證券

截至二零一三年九月三十日止三個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

### 董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之股價敏感資料之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零一三年九月三十日止三個月，並未出現任何未獲遵守之情況。

### 企業管治

於截至二零一三年九月三十日止整個三個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治守則之守則條文，惟下列偏離事項除外：

#### 守則條文第A.6.7條

獨立非執行董事及其他非執行董事作為與其他董事擁有同等地位的董事局成員，應定期出席董事局及其同時出任委員會成員的委員會的會議並積極參與會務，以其技能、專業知識及不同的背景及資格作出貢獻。他們並應出席股東大會，對公司股東的意見有公正的了解。

部份獨立非執行董事及非執行董事因基於處理其他事務，並無出席本公司於二零一三年九月六日舉行之股東特別大會。

The directors of the Company (the “Director”) have exercised their due care in assessing the financial impact in respect of the legal costs and claims, if any, of the Litigation. After consideration of (i) the Infringing Sales Amount were not material to the consolidated financial statements of the Group; and (ii) the allegedly-infringing Klipsch-Branded Items were supplied by one of their suppliers (“Supplier A”) whereas, pursuant to a supplier agreement commenced on 1 July 2011 entered into between the Group and Supplier A, Supplier A has to indemnify the Group in full against all liabilities, damages, costs and expenses arising from (a) any breach of warranty in relation to their products; and/or (b) any legal claims in respect of the product infringe, patent, copyright, design right and trade mark or other intellectual property right in relation to their products, the Directors are of the opinion that sufficient provision has been made in the consolidated financial statements of the Group for the period ended 30 September 2013.

### DIRECTORS’ INTERESTS IN A COMPETING BUSINESS

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

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

During the three months ended 30 September 2013, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the of the Company listed securities.

### SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director’s securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the Rules. No incidence of non-compliance was noted for the three months ended 30 September 2013.

### CORPORATE GOVERNANCE

The Company has complied with the code provisions of the Corporate Governance Code set out in Appendix 15 of the GEM Listing Rules throughout the three months ended 30 September 2013, except for the following deviation:

#### Code Provision A.6.7

Independent non-executive directors and other non-executive directors, as equal board members, should give the board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They should also attend general meetings and development a balanced understanding of the views of shareholders.

Due to engage in other commitments, certain independent non-executive directors and non-executive directors, did not attend the Company’s extraordinary general meeting held on 6 September 2013.

## 審核委員會

本公司成立審核委員會（「委員會」），其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由五名獨立非執行董事方福偉先生、李觀保先生、朱志先生、林曉峰先生及林傑新先生組成。本集團截至二零一三年九月三十日止三個月之第一季度報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

## 董事會常規及程序

截至二零一三年九月三十日止三個月，本公司一直遵守創業板上市規則第5.34條至5.45條所載之董事會常規及程序。

## 董事

於本報告刊發日期，執行董事為黃少康先生、孟虎先生、周兆光先生及羅嘉先生，非執行董事為高翔先生，而獨立非執行董事為方福偉先生、李觀保先生、朱志先生、林曉峰先生及林傑新先生。

承董事會命

聯席主席

黃少康

聯席主席

孟虎

香港，二零一三年十一月十二日

## AUDIT COMMITTEE

The Company set up an audit committee (the “Committee”) with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises five independent non-executive directors, Mr. FONG Fuk Wai, Mr. LI Guanbao, Mr. ZHU Zhi, Mr. LIN Xiaofeng and Mr. LAM Kit Sun. The information contained in the Group’s first quarterly report for the three months ended 30 September 2013 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

## BOARD PRACTICES AND PROCEDURES

During the three months ended 30 September 2013, the Company has compiled with the board practices and procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules.

## DIRECTORS

As at the date of this report, the executive directors are Mr. HUANG Shaokang, Mr. MENG Hu, Mr. CHOW Siu Kwong and Mr. LUO Jia; the non-executive Director is Mr. GAO Xiang; and the independent non-executive Directors are Mr. FONG Fuk Wai, Mr. LI Guanbao, Mr. ZHU Zhi, Mr. LIN Xiaofeng and Mr. LAM Kit Sun.

By order of the Board

**HUANG Shaokang**

*Co-Chairman*

**MENG Hu**

*Co-Chairman*

Hong Kong, 12 November 2013