

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



annual report 2013 年報

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香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

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

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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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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
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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

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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*)
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授權代表

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LEGAL ADVISER

Michael Li & Co.

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Bank of China (Hong Kong) Limited
Bank of Communications Co., Ltd

STOCK CODE

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股份代號

8148

公司網站

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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 2013.

BUSINESS REVIEW

Trading of the shares of the Company on the Stock Exchange has been resumed on 28 February 2013. 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. This was the first full financial year of inclusion of the operating profit from the information technology ("IT") solution provider business, which generated additional revenue and profit to the Group. For the year under review, the Group recorded a turnover of approximately HK\$14,278,000. Profit attributable to the shareholders for the year was approximately HK\$4,863,000. The Board did not recommend to pay any dividend for the year ended 31 December 2013.

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 software platform and software related services. Our flagship product, HanWEB Publishing Server along with its HanVoice/HanPHONE IVR speech extension provide the most effective and efficient way to bridge the cultural and dialectal boundary among Chinese around the world.

PROSPECT

The popularity of smart phones provides a diversified communication channel on message broadcast and marketing promotion. 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.

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二零一三年十二月三十一日止年度之年報。

業務回顧

本公司股份由二零一三年二月二十八日起恢復於聯交所買賣。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(統稱「看漢集團」)後，看漢集團成為本公司之全資附屬公司。本年度是納入資訊科技(「資訊科技」)解決方案供應商產生的經營溢利的首個完整財政年度。於回顧年度，本集團錄得營業額約14,278,000港元。股東應佔年度溢利約為4,863,000港元。董事會並不建議就截至二零一三年十二月三十一日止年度派付任何股息。

本集團是以香港及中華人民共和國(「中國」)為目標市場的資訊科技供應商，主要從事開發及營銷專利伺服器為基礎之技術，著重提供通訊軟件平台及軟件相關服務。本集團的旗艦產品HanWEB出版伺服器連同其Hanvoice/HanPHONE IVR語音配置提供最具有效能及效率的方法，為世界各地的華人搭建起跨越文化及方言溝通橋樑。

展望

智能電話之廣泛應用能為訊息廣播及市場推廣提供多元化通訊渠道。智能電話日趨普及，加上經無線網絡或數據服務連接互聯網的熱點也日益增加，建立起方便上網的環境，也產生龐大的應用程式需求，因而為本集團創造難得的機遇。

Communications become much more convenient with the help of better and innovative technologies. Integrated with internet platforms, creative designs and experienced programming skills, we will continue to develop and upgrade our products and services 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.

Lau Man Tak
Chairman

19 March 2014

有賴更優質及創新的科技，通訊越來越便利。結合互聯網平台、創新設計及純熟編程技術，本集團將繼續開發及升級產品及服務，務求使業務在現有市場中達成自然增長。本集團的此等發展及未來業務將繼續擴大收入來源，改善表現，也增加股東的整體回報。

致謝

最後，本人謹代表董事會借此機會衷心感謝董事同寅及全體員工，投入時間及努力，支持本集團業務的復甦。

主席
劉文德

二零一四年三月十九日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

RESULTS

During the year under review, the Group recorded a total turnover from continuing operations of approximately HK\$14,278,000. Profit attributable to owners of the Company amounted to approximately HK\$4,863,000, as compared to loss of approximately HK\$5,845,000 in the same financial year of 2012. The profit was mainly attributable to (i) the inclusion of the first full financial year of operating profit from the information technology solution provider business acquired on 31 December 2012; and (ii) the changes in fair value of consideration payable for business combination.

DIVIDEND

The Directors do not recommend the payment of any final dividend for the year ended 31 December 2013 (2012: HK\$Nil).

BUSINESS REVIEW AND PROSPECT

The acquisition of KanHan Technologies Limited (“KanHan”) and its subsidiary (together, “KanHan Group”) had been completed on 31 December 2012 (the “Acquisition”), KanHan Group became the wholly-owned subsidiaries of the Company.

Under the sales and purchase agreement of the Acquisition, the 1st vendor and the guarantor have irrevocably warranted and guaranteed that the 2012 EBITDA of KanHan Group would not be less than HK\$5.5 million (the “2012 Guaranteed Amount”); while the 2013 EBITDA of KanHan Group would not be less than the HK\$8.5 million (the “2013 Guaranteed Amount”). The 2012 Guaranteed Amount has been met and no adjustment on the 1st promissory note was made. Details of the Acquisition were set out in the Company’s circular dated 10 December 2012 (the “Circular”) and announcements dated 31 December 2012 and 22 July 2013.

The 2013 EBITDA of the KanHan Group was HK\$5,553,100, which represented a shortfall of HK\$2,946,900 (the “2013 Shortfall”) to the 2013 Guaranteed Amount. The 2013 Shortfall will be payable by the 1st Vendor and the guarantor in accordance with the terms of the sales and purchase agreement by setting off against the remaining outstanding balance of the consideration of HK\$9,000,000. After adjustment of the consideration of Acquisition as a result of the 2013 Shortfall, the Group shall be obliged to pay to the 1st Vendor of HK\$6,053,100 for the remaining outstanding balance of the consideration.

業績

本回顧年內，本集團自持續經營業務錄得總營業額約14,278,000港元。本公司擁有人應佔溢利約4,863,000港元，二零一二年財政年度同期虧損則約為5,845,000港元。溢利主要源於：(i)計入資訊科技解決方案供應商業務（於二零一二年十二月三十一日收購）首個完整財政年度之經營溢利；及(ii)業務合併應付代價之公平值變動。

股息

董事不建議就截至二零一三年十二月三十一日止年度派付任何末期股息（二零一二年：零港元）。

業務回顧及展望

收購看漢科技有限公司（「看漢」）及其附屬公司（統稱「看漢集團」）已於二零一二年十二月三十一日完成（「收購事項」），而看漢集團已成為本公司全資附屬公司。

根據收購事項之買賣協議，第一賣方及擔保人已不可撤回地保證及擔保，看漢集團二零一二年除息稅折舊攤銷前溢利不會少於5,500,000港元（「二零一二年擔保金額」），而看漢集團二零一三年除息稅折舊攤銷前溢利不會少於8,500,000港元（「二零一三年擔保金額」）。二零一二年擔保金額已獲達成，故並無對第一份承付票據作出任何調整。收購事項詳情載於本公司日期為二零一二年十二月十日之通函（「該通函」）以及日期為二零一二年十二月三十一日及二零一三年七月二十二日之公佈。

看漢集團二零一三年之除息稅折舊攤銷前溢利為5,553,100港元，較二零一三年保證金額少2,946,900港元（「二零一三年不足額」）。二零一三年不足額將由第一賣方及擔保人根據買賣協議之條款支付，方式為抵銷餘下之代價未付結餘9,000,000港元。因應二零一三年不足額而調整收購事項之代價後，本集團須就餘下之代價未付結餘，向第一賣方支付6,053,100港元。

The Board believed that the 2013 Shortfall mainly attributes to (i) the delay in acceptance of projects by customers and extension of deployment date due to increasing complexity and clients' request for changing requirements in the development process which in turn delay the revenue recognition; and (ii) the increase in staff cost. Details of the adjustment are set out in the note 30 to the consolidated financial statements and the announcement of the Company dated 19 March 2014.

For the year ended 31 December 2013, the Group mainly focused on developing and marketing of the patented server based technology and the provision of communications software 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.

Being a market leader in providing the HanPHONE branded telephony solutions, KanHan has been providing a one-stop shop for most telecom related needs including equipment supplies and maintenance services since 2003. In 2013, KanHan moved on establishing a new telecom and customer care division manned by certified professionals, ready to deliver world-class solutions and maintenance service on renowned Private Automatic Branch Exchange (PABX) equipment and voice recorder system including the Alcatel-Lucent lines of PABX and NICE lines of voice recording solution. KanHan's PABX related telecom experience and expertise were further accredited by Electrical & Mechanical Services Department (EMSD) in admitting KanHan into her departmental contractor list for PABX supply to HKSAR government departments in October 2013.

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.

董事會相信，二零一三年不足額主要源於：(i)因發展過程越趨複雜，加上客戶要求更改規格，客戶延後接納項目及延長展開日期，令收益確認有所延誤；及(ii)員工成本上漲。調整詳情載於綜合財務報表附註30及本公司日期為二零一四年三月十九日之公佈。

截至二零一三年十二月三十一日止年度，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軟件平台及軟件相關服務，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。

作為HanPHONE品牌通訊解決方案市場的供應先鋒，看漢自二零零三年以來一直提供一站式購物，以迎合大部分電訊相關需求，包括設備供應及維護服務。於二零一三年，看漢進一步成立全新電訊及客戶支援分部，並由合資格專業人士管理，能為著名的Private Automatic Branch Exchange (PABX)設備及語音紀錄系統提供一流的解決方案及維護服務，包括PABX的Alcatel-Lucent線及語音紀錄解決方案的NICE線。看漢PABX相關電訊經驗及專業知識進一步獲機電工程署認可，並於二零一三年十月獲准將看漢加入其部門分包商，以向香港特別行政區政府供應PABX。

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。

Financial Resource and Liquidity

On 27 February 2013, the Company completed the open offer and resulted in gross proceeds of HK\$60,000,000. The proceeds from the open offer will be used as intended. Details of the open offer were set out in the Company's prospectus and announcement dated 1 February 2013 and 26 February 2013 respectively. At 31 December 2013, the Group had cash and bank balances of approximately HK\$44,284,000 (31 December 2012: HK\$1,869,000). In addition, a loan facility of up to HK\$40,000,000 was granted by the controlling shareholder, Prime Precision Holdings Limited. As at 31 December 2013, principal amount of approximately HK\$11,528,000 (31 December 2012: HK\$5,000,000) had been drawn. This shareholder's loan was unsecured, interest free and not repayable before April 2014. As at date of this report, this shareholder's loan had been fully repaid. Most of the cash and bank balances and the borrowings are denominated in Hong Kong dollars.

Gearing Ratio

At 31 December 2013, total assets of the Group were approximately HK\$77,523,000 (31 December 2012: HK\$34,459,000) whereas total liabilities were approximately HK\$21,739,000 (31 December 2012: HK\$42,782,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 28.0% (31 December 2012: 124.2%) and the current ratio, calculated as current assets over current liabilities, was 2.4 (31 December 2012: 0.3). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

Foreign Exchange Exposure

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

Pledge of Assets and Contingent Liabilities

At 31 December 2013, the Group did not have any substantial pledge of assets and contingent liabilities.

Material Acquisition, Disposal and Significant Investment

The Group did not have any material acquisition, disposal and significant investment for the period ended 31 December 2013.

Events after end of Reporting Period

Details of events after end of reporting period are set out in the note 33 to the consolidated financial statements.

財務資源及流動資金

於二零一三年二月二十七日，本公司完成公開發售並獲得所得款項總額60,000,000港元。公開發售之所得款項將用作擬定用途。公開發售之詳情載於本公司之售股章程及日期分別為二零一三年二月一日及二零一三年二月二十六日之公佈。於二零一三年十二月三十一日，本集團之現金及銀行結餘約為44,284,000港元(二零一二年十二月三十一日：1,869,000港元)。此外，控股股東Prime Precision Holdings Limited授出之貸款融資最多為40,000,000港元。於二零一三年十二月三十一日，已提取本金額約11,528,000港元(二零一二年十二月三十一日：5,000,000港元)。股東貸款為無抵押、免息及無須於二零一四年四月前償還。於本報告日期，該股東貸款已悉數償還。大部分現金及銀行結餘以及借款以港元列值。

負債比率

於二零一三年十二月三十一日，本集團總資產約為77,523,000港元(二零一二年十二月三十一日：34,459,000港元)，而總負債則約為21,739,000港元(二零一二年十二月三十一日：42,782,000港元)。本集團之負債比率(按總負債除以總資產計算)為28.0%(二零一二年十二月三十一日：124.2%)，流動比率(按流動資產除以流動負債計算)為2.4(二零一二年十二月三十一日：0.3)。董事將繼續採取多項措施以進一步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。

資產抵押及或然負債

於二零一三年十二月三十一日，本集團並無任何重大資產抵押及或然負債。

重大收購、出售及重大投資

截至二零一三年十二月三十一日止期間，本集團無任何重大收購、出售及重大投資。

報告期後事項

報告期後事項之詳情載於綜合財務報表附註33。

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 quality of disclosure, transparency and accountability to shareholders for the sake of maximizing returns to shareholders.

CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 of the GEM Listing Rules throughout the year ended 31 December 2013 except for the deviation from code provision A.4.1 which is 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 2013 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.

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.

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，著重對資料披露之質素、對股東之透明度及問責性，藉以盡量提高股東回報。

企業管治守則

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守則（「企業管治守則」）第A.4.1條守則條文外，本公司於截至二零一三年十二月三十一日止年度一直遵守守則所載之守則條文。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。

自二零一三年至本報告日期，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。

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 twelve board meetings held during the year 2013.

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

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。二零一三年內共舉行十二次董事會會議。

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 董事會會議	General meeting 股東大會
Executive Directors 執行董事		
Mr. Lau Man Tak (<i>Chairman</i>) 劉文德先生(主席)	12/12	2/2
Mr. Mo Wai Ming, Lawrence (<i>Chief Executive Officer</i>) 巫偉明先生(行政總裁)	12/12	2/2
Non-Executive Director 非執行董事		
Mr. Chan Tik Yuen (<i>appointed on 26 February 2013</i>) 陳迪源先生(於二零一三年二月二十六日獲委任)	10/10	1/1
Independent Non-Executive Directors 獨立非執行董事		
Mr. Chi Chi Hung, Kenneth 季志雄先生	12/12	1/2
Mr. Chan Wai Fat 陳偉發先生	12/12	2/2
Mr. Chui Kwong Kau 崔光球先生	12/12	2/2

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman of the Company is Mr. Lau Man Tak whereas the Chief Executive Officer of the Company is Mr. Mo Wai Ming, Lawrence. Their roles are separated, with a clear division of responsibilities. The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. The Chief Executive Officer is responsible for the day-to-day management of the Group's business.

NON-EXECUTIVE DIRECTORS

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 one month's notice in writing served by either party on the other.

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

For the period from 1 January 2013 to 28 February 2013, 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"). 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 one month's notice in writing served by either party on the other. The code provision A.4.1 has complied with thereafter.

主席及行政總裁

本公司主席為劉文德先生，而行政總裁為巫偉明先生。彼等之角色獨立，其職責亦清晰區分。主席負責領導董事會，以確保董事會於其角色及設置其議程之所有方面具效率，且已考慮到其他董事所提呈以納入議程之任何事項。行政總裁負責本集團業務之日常管理。

非執行董事

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一個月之書面通知予以終止。

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。

於二零一三年一月一日至二零一三年二月二十八日期間，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。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一個月之書面通知終止合約，則另作別論。其後已符合守則條文A.4.1條。

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.

REMUNERATION POLICY

The remuneration policy of the Directors is recommended 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 2013 are set out in note 11 to the consolidated financial statements.

Pursuant to code provision B.1.5 of the CG Code, the annual remuneration of the members of the senior management (other than the Directors) whose particulars are contained in the section headed "Directors and Senior Management Profiles" in this annual report for the year by band is set out as follow:

Remuneration band (in HK\$)	薪金範圍(港元)	Number of individuals 人數
Nil to 1,000,000	零至1,000,000	3

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。

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、職責及責任後建議。

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。截至二零一三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。

根據企業管治守則第B.1.5條，本年度高級管理人員之詳情載於本年報「董事及高級管理人員簡介」一節，高級管理人員(董事除外)的年度薪酬按範圍載列於下文：

As at the date of this report, the Remuneration Committee comprised 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 2013. The attendance of each member is set out as follows:

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。薪酬委員會於截至二零一三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

Summary of works

During the year 2013 and up to the date of this report, the Remuneration Committee reviewed the remuneration packages of the all the Directors and the senior management and made recommendations to the Board on the remuneration of the newly appointed non-executive Director in accordance with the Remuneration Committee's written terms of reference.

工作概況

於二零一三年度及截至本報告日期，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，以及就新委任之非執行董事之薪酬向董事會提出推薦建議。

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.

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。

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.

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。

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. Two meetings were held during the financial year. The attendance of each member is set out as follows:

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二次會議。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)	2/2
Mr. Chan Wai Fat 陳偉發先生	2/2
Mr. Chui Kwong Kau 崔光球先生	2/2

Summary of works

During the year 2013 and up to the date of this report, the Nomination Committee reviewed the board diversity policy, 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 appointment of the newly appointed 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.

工作概況

於二零一三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，審視董事會成員多元化政策、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，以及就新委任非執行董事，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。

Board Diversity Policy

The Group adopted a board diversity policy (the "Board Diversity Policy") on 1 September 2013. A summary of this policy, together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives are disclosed as below.

董事會成員多元化政策

本集團於二零一三年九月一日採納董事會成員多元化政策(「董事會成員多元化政策」)。本政策之概要連同為執行本政策而制定之可計量目標及達標進度於下文披露。

Summary of the Board Diversity Policy

The Company recognized and embraced the benefits of having a diverse Board to the quality of its performance. The Board Diversity Policy aimed to set out the approach to achieve diversity on the Board. In designing the Board's composition, Board diversity has been considered from a numbers of measurable aspects including gender, age, ethnicity, knowledge and length of services. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regards for the benefits of diversity on the Board.

Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

Implementation and Monitoring

The Nomination Committee reviewed the Board's composition under diversified perspectives, and monitored the implementation of the Board Diversity Policy annually.

As at the date of this report, the Board comprises six directors. Three of them are INEDs, and thereby to promote critical review and control of the management process. The Board is also characterised by significant diversity, whether considered in terms of age, length of services, professional background and skills.

The Nomination Committee has reviewed the Board Diversity Policy to ensure its effectiveness and considered that the Group achieved the Board Diversity Policy.

董事會成員多元化政策概要

本公司明白並深信董事會成員多元化對提升公司之表現素質裨益良多。董事會成員多元化政策旨在列載為達致董事會成員多元化而採取之方針。本公司在設定董事會成員組合時，會從多個可計量方面考慮董事會成員多元化，包括性別、年齡、種族、知識及服務任期。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及董事會成員多元化之裨益。

可計量目標

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按人選之長處及可為董事會提供之貢獻而作決定。

執行及監察

提名委員會每年檢討董事會在多元化層面之組成，並監察董事會成員多元化政策之執行。

於本報告日期，董事會由六名董事組成。三名為獨立非執行董事，並據此促進嚴格檢視及監控管理過程。董事會不論年齡、服務年期、專業背景及技能，均有豐富的多元性。

提名委員會已審閱董事會多元化政策，確保其有效，認為本集團已達成董事會多元化政策。

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.

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

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。

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五次會議。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>) 李志雄先生(主席)	5/5
Mr. Chan Wai Fat 陳偉發先生	5/5
Mr. Chui Kwong Kau 崔光球先生	5/5

Summary of works

During the year 2013 and up to the date of this report, the Audit Committee reviewed the quarterly, interim and annual results; made recommendations to the Board on the terms of engagement of the external auditor; and reviewed the system of internal control and its other duties in accordance with the Audit Committee's written terms of reference.

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.

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 2013, 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.

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. The remuneration in respect of audit service for the year ended 31 December 2013 provided by Baker Tilly Hong Kong Limited was HK\$416,000. No non-audit services were provided by Baker Tilly Hong Kong Limited and its affiliates.

工作概況

於二零一三年度及截至本報告日期，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、就外聘核數師之委聘條款向董事會作出推薦建議，以及審視內部監控制度及其具備之其他職能。

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會審閱。

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。編製截至二零一三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。

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。截至二零一三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提供審核服務收取的酬金為416,000港元。天職香港會計師事務所有限公司及其聯屬公司並無提供任何非審核服務。

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.

For the year under review, the Board has through the Audit Committee, reviewed and reached the conclusion that the Group's internal control system was in place and effective.

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 2013 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 apprised 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.

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。

於回顧年內，董事會已透過審核委員會審閱並得出結論，本集團已實施有效的內部監控制度。

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。由二零一三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。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the year ended 31 December 2013, 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. The Company also had made specific enquiry of all Directors 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.

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.

During the year ended 31 December 2013, 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.

董事進行證券交易的行為守則

截至二零一三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操守準則，其條款之謹嚴度不遜於創業板上市規則第5.48至5.67條所規定之交易準則。本公司亦已向全體董事作出具體查詢，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操守準則之情況。

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刊載。

截至二零一三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。

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 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 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 44, 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 an associate member of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Securities and Investment 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 (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.

Mr. Mo Wai Ming, Lawrence (“Mr. Mo”), aged 54, has been appointed as an executive Director and the Chief Executive Officer with effect from 31 December 2012. He is also the director of various subsidiaries of the Company. 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.

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」)，44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。彼現為香港會計師公會會員及香港證券及投資學會會員，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(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。

巫偉明先生(「巫先生」)，54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。彼亦為本公司多間附屬公司之董事。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。

NON-EXECUTIVE DIRECTOR

Mr. Chan Tik Yuen (“Mr. Chan”), aged 40, 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.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chi Chi Hung, Kenneth (“Mr. Chi”), aged 45, 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 Guocang Group Limited (stock code: 559), China Sandi Holdings Limited (stock code: 910), M Dream Inworld Limited (stock code: 8100) and Ceneric (Holdings) Limited (stock code: 542). He is also an independent non-executive director of each of Hong Kong Life Sciences and Technologies Group Limited (stock code: 8085), Noble Century Investment 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 (stock code: 195). He was an independent non-executive director of Interchina Holdings Company Limited (stock code: 202) from October 2011 to August 2012.

非執行董事

陳迪源先生(「陳先生」)，現年40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。

獨立非執行董事

季志雄先生(「季先生」)，45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。季先生現為國藏集團有限公司(股份代號：559)、中國三迪控股有限公司(股份代號：910)、聯夢活力世界有限公司(股份代號：8100)及新嶺域(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(股份代號：8085)、仁瑞投資控股有限公司(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(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。

Mr. Chan Wai Fat (“Mr. Chan”), aged 46, 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 member of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia.

Mr. Chui Kwong Kau (“Mr. Chui”), aged 47, 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 (stock code: 8085).

SENIOR MANAGEMENT

Ms. Wong Man Ting (“Ms. Wong”), aged 38, is the business development director of KanHan. 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. Mak Ka Ming, (“Mr. Mak”), aged 35, is the manager, Project Management Department of the KanHan. He graduated from Hong Kong Polytechnic University, Bachelor of Manufacturing Engineering. Mr. Mak joined KanHan in Oct 2013 having over 10 years’ IT and Project Management experience, and now responsible for product development and service delivery.

Ms. Wong Chi Yan (“Ms. Wong”), aged 32, is the Company Secretary of the Company. Ms. Wong holds a Bachelor of Business Administration degree in Accounting from Hong Kong Baptist University. She is an associate member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. She has extensive experiences in auditing and accounting.

陳偉發先生(「陳先生」)，46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計師及澳洲會計師公會之註冊會計師。

崔光球先生(「崔先生」)，47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(股份代號：8085)之執行董事。

高級管理人員

黃文婷女士(「黃女士」)，38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。

麥家明(「麥先生」)，35歲，為看漢科技有限公司項目管理部經理。彼畢業於香港理工大學，持有製造工程學學士學位。彼自二零一三年十月加入看漢，具備超過十年資訊科技及項目管理經驗，現負責產品開發及服務傳送。

黃志恩女士(「黃女士」)，32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。彼為香港會計師公會之會員、香港特許秘書公會及英國特許秘書及行政人員公會會員。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 2013.

RESUMPTION OF TRADING

Trading in the shares of the Company on the Stock Exchange 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:

		Percentage of the Group's total 佔本集團總額之百分比	
		Sales 銷售	Purchases 採購
The largest customer	最大客戶	15%	
Five largest customers in aggregate	五大客戶合計	38%	
The largest supplier	最大供應商		25%
Five largest suppliers in aggregate	五大供應商合計		62%

During the year ended 31 December 2013, 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.

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 2013 are set out in the consolidated financial statements on pages 35 to 119.

The Board do not recommend the payment of a final dividend for the year ended 31 December 2013.

董事謹此提呈本集團截至二零一三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：

於截至二零一三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。

綜合財務報表

本集團截至二零一三年十二月三十一日止年度之業績，以及本集團及本公司之財務狀況載於第35至119頁之綜合財務報表。

董事會不建議派付截至二零一三年十二月三十一日止年度之末期股息。

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 31 December 2013, the aggregate amount of reserves available for distribution to owners of the Company was HK\$30,554,000 (2012: HK\$Nil)

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

Details of movements in the share capital during the financial year are set out in note 28(b) on the consolidated financial statements.

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*)

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

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

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.

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

於二零一三年十二月三十一日，可用作分派予本公司股權持有人之可使用儲備為30,554,000港元(二零一二年：零港元)。

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

本財政年度之股本變動詳情載於綜合財務報表附註28(b)。

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*)

巫偉明先生(*行政總裁*)

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

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。

Accordingly, in accordance with Article 108(A), Mr. Chi Chi Hung, Kenneth and Mr. Chan Wai Fat shall retire from office by rotation at the annual general meeting. Being eligible, each of Mr. Chi Chi Hung, Kenneth and Mr. Chan Wai Fat will offer himself for re-election.

Biographical details of the Directors 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 Executive Directors has entered into any service contract with the Company nor appointed for a fixed term for the year ended 31 December 2013. The non-executive Director, 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 one month’s notice in writing served by either party on the other.

None of the Directors proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation, other than normal statutory compensation.

據此，根據細則第108(A)條，季志雄先生及陳偉發先生須於股東週年大會輪席退任。季志雄先生及陳偉發先生均符合資格，故此分別提呈輪選連任。

本公司董事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。

截至二零一三年十二月三十一日止年度，概無現任執行董事與本公司訂有任何服務合約，亦無按固定年期獲委任。非執行董事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一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，概無訂有集團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。

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

As at 31 December 2013, 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
Mr. Lau Man Tak 劉文德先生	Corporate interest (Note) 法團權益(附註)

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.

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

於二零一三年十二月三十一日，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

Number of shares held 所持股份數目	Approximate percentage of shareholding 概約股權百分比
357,483,700	71.50%

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。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS WHO ARE REQUIRED TO DISCLOSE THEIR INTERESTS

Substantial Shareholders

To the best knowledge of Directors, as at 31 December 2013, 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:

Name of substantial shareholders 主要股東姓名／名稱	Capacity 身份	Number of shares 股份數目 (Note 1) (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)	357,483,700 (L)	71.50%
Mr. Lau Man Tak 劉文德先生	Corporate interest (Note 2) 法團權益(附註2)	357,483,700 (L)	71.50%

Notes:

- The letter "L" denotes the entity's interests in the Shares.
- 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.

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 2013.

主要股東及其他須披露權益之人士

主要股東

據董事所深知，於二零一三年十二月三十一日，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；或預期將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 股份數目 (Note 1) (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)	357,483,700 (L)	71.50%
Mr. Lau Man Tak 劉文德先生	Corporate interest (Note 2) 法團權益(附註2)	357,483,700 (L)	71.50%

附註：

- [L]指該實體於股份之權益。
- 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所持有股份中擁有權益。

除上文所披露者外，於二零一三年十二月三十一日，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。

SHARE OPTION SCHEME

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting regarding the termination of the old share option scheme (the “Old Share Option Scheme”) and adopted a new share option scheme (the “New Share Option Scheme”) whereby the Board may grant share options to employees, directors, suppliers, consultants, agents and advisers or any person, at its discretion, for the primary purpose to recognize and motivate their contributions to the Group. The New Share Option Scheme is valid for a period of 10 years commencing from 8 May 2013. Details of the New Share Option Scheme were set out in the circular of the Company dated 27 March 2013.

For the year ended 31 December 2013 and up to date of this report, the Company had no outstanding options under the Old Share Option Scheme or the New Share Option Scheme.

DIRECTORS’ INTERESTS IN CONTRACTS

Save as disclosed in this annual report, 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 of association (the “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

Particulars of loans from a shareholder of the Group as at 31 December 2013 are set out in note 24 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.

購股權計劃

於二零一三年五月八日，本公司於股東週年大會通過有關終止舊購股權計劃（「舊購股權計劃」）及採納新購股權計劃（「新購股權計劃」）之普通決議案，據此，董事會可酌情向僱員、董事、供應商、諮詢人、代理及顧問或任何人士授出購股權，其主要目的為認同及鼓勵彼等對本集團的貢獻。新購股權計劃之有效期由二零一三年五月八日起計為期十年。新購股權計劃之詳情載於本公司日期為二零一三年三月二十七日之通函。

於截至二零一三年十二月三十一日止年度及截至本報告日期，本公司並無舊購股權計劃及新購股權計劃下之未行使購股權。

董事於合約之權益

除於本年報披露者外，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（「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

於二零一三年十二月三十一日，有關本集團來自一名股東之貸款詳情分別載於綜合財務報表附註24。

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。

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.

CORPORATE GOVERNANCE CODE

The Company has complied with the CG Code contained in Appendix 15 of the GEM Listing Rules throughout the year ended 31 December 2013 except for the deviation from code provision A.4.1. 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.

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 financial statements for the year ended 31 December 2013.

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。

企業管治守則

本公司於截至二零一三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.4.1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。

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季志雄先生、陳偉發先生及崔光球先生組成，季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，包括審閱截至二零一三年十二月三十一日止年度之財務報表。

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the 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 2013.

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

During the year 2013, REF Financial Press Limited (the "Printer") provided printing services to the Company in the aggregate amount of approximately HK\$284,000. Mr. Lau Man Tak is an indirect substantial shareholder and a non-executive director of the Printer. Mr. Lau Man Tak is also the controlling shareholder and an executive Director of the Company, and therefore the provision of printing services by the Printer to the Company constitute a connected transaction pursuant to Chapter 20 of the GEM Listing Rules. The connected transactions with the Printer were on normal commercial terms and were exempt from reporting, annual review, announcement and independent shareholders' approval requirements under Rule 20.33 of the GEM Listing Rules.

Save as disclosed above, the Directors consider that all other related party transactions disclosed in note 32 to the consolidated financial statements did not fall under the definition of connected transactions in Chapter 20 of the GEM Listing Rules which are required to comply with any of the reporting, announcement or independent shareholders' approval requirements under the GEM Listing Rules.

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

截至二零一三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

於二零一三年，緯豐財經印刷有限公司（「印刷公司」）向本公司提供印刷服務，總額約284,000港元。劉文德先生為印刷公司之間接主要股東及非執行董事。劉文德先生亦為本公司之控股股東及執行董事，因此根據創業板上市規則第20章，印刷公司向本公司提供印刷服務構成關連交易。與印刷公司之關連交易乃屬一般商業條款，並獲豁免遵守創業板上市規則第20.33條下之申報、年度審閱、公佈及獨立股東批准規定。

除上文披露者外，董事認為綜合財務報表附註32所披露之所有其他關連人士交易並不屬於創業板上市規則第20章所界定之關連交易，須遵守創業板上市規則下之任何申報、公佈或獨立股東批准規定。

AUDITOR

Baker Tilly Hong Kong Limited were first appointed as auditor 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 auditor 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 33 to the consolidated financial statements.

On behalf of the Board

Lau Man Tak
Chairman

19 March 2014

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綜合財務報表附註33。

代表董事會

主席
劉文德

二零一四年三月十九日

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告書



Independent auditor's report to the shareholders of Aurum Pacific (China) Group Limited

奧栢中國集團有限公司

(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 35 to 119, which comprise the consolidated and company statements of financial position as at 31 December 2013, 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.

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35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二零一三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。

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.

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 2013 and of the Group's profit 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.

Baker Tilly Hong Kong Limited

Certified Public Accountants

Hong Kong, 19 March 2014

Andrew David Ross

Practising certificate number P01183

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。

審計涉及執程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 貴集團於二零一三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溢利及現金流量，並已根據香港公司條例之披露規定妥為編製。

天職香港會計師事務所有限公司

執業會計師

香港，二零一四年三月十九日

Andrew David Ross

執業證書號碼：P01183

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

			2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
		Notes 附註		
Continuing operations	持續經營業務			
Turnover	營業額	4	14,278	—
Cost of sales	銷售成本		(2,656)	—
Gross profit	毛利		11,622	—
Other revenue	其他收益	6	159	2
Changes in fair value of consideration payable for business combination	業務合併應付代價公平值變動	30	2,778	—
Administrative expenses	行政開支		(4,678)	(6,402)
Research and development expenses	研發開支		(2,392)	—
Selling and distribution expenses	銷售及分銷開支		(2,172)	—
Profit/(loss) from operations	經營溢利／(虧損)		5,317	(6,400)
Finance costs	融資成本	7(a)	(641)	(515)
Profit/(loss) before taxation	除稅前溢利／(虧損)	7	4,676	(6,915)
Income tax	所得稅	8	358	—
Profit/(loss) for the year from continuing operations	持續經營業務年度溢利／(虧損)		5,034	(6,915)
Discontinued operation	已終止經營業務			
(Loss)/profit for the year from discontinued operation	已終止經營業務年度(虧損)／溢利	9	(171)	1,070
Profit/(loss) for the year attributable to owners of the Company	本公司擁有人應佔年度溢利／(虧損)	10	4,863	(5,845)
Other comprehensive loss for the year	其他年度全面虧損			
Items that may be classified subsequently to profit or loss:	其後可能分類至損益之項目：			
— Exchange differences on translation of financial statements of an overseas subsidiary, net of nil tax	— 換算海外附屬公司財務報表之匯兌差額，經扣除零稅項		(74)	—
Total comprehensive income/(loss) for the year attributable to owners of the Company	本公司擁有人應佔年度全面收益／(虧損)總額		4,789	(5,845)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME • 綜合全面收益表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2013 二零一三年 HK cents 港仙	2012 二零一二年 HK cents 港仙 (Restated) (經重列)
Earnings/(loss) per share	每股盈利/(虧損)			
From continuing and discontinued operations	持續及已終止經營業務			
— Basic and diluted	— 基本及攤薄	13	1.05	(2.30)
From continuing operations	持續經營業務			
— Basic and diluted	— 基本及攤薄	13	1.09	(2.72)
From discontinued operation	已終止經營業務			
— Basic and diluted	— 基本及攤薄	13	(0.04)	0.42

The notes on pages 43 to 119 form part of the consolidated financial statements.

第43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 2013 於二零一三年十二月三十一日
(Expressed in Hong Kong dollars) (以港元列示)

			2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
		Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	448	243
Intangible assets	無形資產	15	5,217	4,778
Goodwill	商譽	16	20,236	20,236
Deferred tax assets	遞延稅項資產	25	1,660	1,402
			27,561	26,659
Current assets	流動資產			
Inventories	存貨	18	81	69
Trade and other receivables	應收賬款及其他應收款	19	5,597	5,862
Cash and cash equivalents	現金及現金等值物	20	44,284	1,869
			49,962	7,800
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	21	962	4,514
Financial assistance from government	政府財政援助	22	477	322
Deferred income	遞延收入		2,074	1,756
Short term borrowing	短期借貸	23	—	6,554
Loans from a shareholder	一名股東之貸款	24	11,339	—
Consideration payable for business combination	業務合併應付代價	30	6,052	14,841
			20,904	27,987
Net current assets/(liabilities)	流動資產/(負債) 淨值		29,058	(20,187)
Total assets less current liabilities	資產總值減流動負債		56,619	6,472

CONSOLIDATED STATEMENT OF FINANCIAL POSITION • 綜合財務狀況報表

At 31 December 2013 於二零一三年十二月三十一日
(Expressed in Hong Kong dollars) (以港元列示)

		<i>Notes</i>	2013	2012
		<i>附註</i>	二零一三年	二零一二年
			HK\$'000	HK\$'000
			千港元	千港元
Non-current liabilities	非流動負債			
Financial assistance from government	政府財政援助	22	438	669
Loans from a shareholder	一名股東之貸款	24	—	4,640
Deferred tax liabilities	遞延稅項負債	25	397	497
Consideration payable for business combination	業務合併應付代價	30	—	8,989
			835	14,795
NET ASSETS/(LIABILITIES)	資產/(負債)淨額		55,784	(8,323)
Capital and reserves	資本及儲備			
Share capital	股本	28(b)	10,000	2,000
Reserves	儲備		45,784	(10,323)
TOTAL EQUITY/(DEFICIT) ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔股權/(虧絀)總額		55,784	(8,323)

Approved and authorised for issue by the board of directors on 19 March 2014.

董事會於二零一四年三月十九日批准及授權刊發。

Lau Man Tak

劉文德
Director
董事

Mo Wai Ming, Lawrence

巫偉明
Director
董事

The notes on pages 43 to 119 form part of the consolidated financial statements.

第43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 2013 於二零一三年十二月三十一日
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Non-current asset	非流動資產			
Investments in subsidiaries	於附屬公司之投資	17	—	—
Current assets	流動資產			
Trade and other receivables	應收賬款及其他應收款	19	19,089	6,208
Cash and cash equivalents	現金及現金等值物	20	37,330	1,077
			56,419	7,285
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	21	656	4,060
Short term borrowing	短期借貸	23	—	6,554
Loans from a shareholder	一名股東之貸款	24	11,339	—
			11,995	10,614
Net current assets/(liabilities)	流動資產/(負債) 淨值		44,424	(3,329)
Total assets less current liabilities	資產總值減流動負債		44,424	(3,329)
Non-current liability	非流動負債			
Loans from a shareholder	一名股東之貸款	24	—	4,640
NET ASSETS/(LIABILITIES)	資產/(負債)淨值		44,424	(7,969)
Capital and reserves	資本及儲備			
Share capital	股本	28(a)	10,000	2,000
Reserves	儲備	28(b)	34,424	(9,969)
TOTAL EQUITY/(DEFICIT)	股權/(虧絀)總額		44,424	(7,969)

Approved and authorised for issue by the board of directors on 19 March 2014.

董事會於二零一四年三月十九日批准及授權刊發。

Lau Man Tak
劉文德
Director
董事

Mo Wai Ming, Lawrence
巫偉明
Director
董事

The notes on pages 43 to 119 form part of the consolidated financial statements.

第43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 2013 截至二零一三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	Exchange reserve	Accumulated losses	Total
		股本	股份溢價	資本儲備	資本盈餘	匯兌儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note 28(c)(i))	(note 28(c)(ii))	(note 28(c)(iii))	(note 28(c)(iv))		
			(附註 28(c)(i))	(附註 28(c)(ii))	(附註 28(c)(iii))	(附註 28(c)(iv))		
Balance at 1 January 2012	於二零一二年一月一日之結餘	2,000	30,224	1,569	15,090	—	(53,436)	(4,553)
Loss and total comprehensive loss for the year	虧損及年度全面虧損總額	—	—	—	—	—	(5,845)	(5,845)
Capital contribution by a shareholder in the form of interest-free loans	一名股東之免息貸款注資	—	—	466	—	—	—	466
Waiver of amount due to a shareholder	豁免應付一名股東之款項	—	—	—	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
Balance at 31 December 2012 and 1 January 2013	於二零一二年十二月三十一日及二零一三年一月一日之結餘	2,000	30,224	2,035	16,699	—	(59,281)	(8,323)
Profit for the year	年度溢利	—	—	—	—	—	4,863	4,863
Other comprehensive loss	其他全面虧損	—	—	—	—	(74)	—	(74)
Total comprehensive income for the year	年度全面收益總額	—	—	—	—	(74)	4,863	4,789
Capital contribution by a shareholder in the form of interest-free loans	一名股東之免息貸款注資	—	—	392	—	—	—	392
Issue of shares (Note 28(b)(iii))	股份發行(附註28(b)(iii))	8,000	50,926	—	—	—	—	58,926
Balance at 31 December 2013	於二零一三年十二月三十一日之結餘	10,000	81,150	2,427	16,699	(74)	(54,418)	55,784

The notes on pages 43 to 119 form part of the consolidated financial statements.

第43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 2013 截至二零一三年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
	Notes 附註		
Operating activities	經營活動		
Profit/(loss) before taxation:	除稅前溢利／(虧損)：		
— From continuing operations	— 持續經營業務	4,676	(6,915)
— From discontinued operation	— 已終止經營業務	(171)	1,070
Adjustments for:	調整：		
— Changes in fair value of consideration payable for business combination	— 業務合併應付代價之公平值變動	(2,778)	—
— Bank interest income	— 銀行利息收入 6	(157)	(2)
— Finance costs	— 融資成本 7(a)	641	515
— Amortisation of intangible assets	— 無形資產攤銷 7(c)	603	—
— Depreciation of property, plant and equipment	— 物業、廠房及設備折舊 7(c)	187	77
— Write-off of trade receivables	— 撇銷應收賬款	153	—
— Write-off of property, plant and equipment	— 撇銷物業、廠房及設備	—	4
— Waiver of amount due to a related company	— 豁免應付一間關連公司之款項	—	(1,125)
— Effect of foreign exchange rate changes, net	— 匯率變動影響淨額	(76)	—
Operating profit/(loss) before working capital changes	營運資金變動前之經營溢利／(虧損)	3,078	(6,376)
(Increase)/decrease in inventories	存貨(增加)／減少	(12)	70
Decrease/(increase) in trade and other receivables	應收賬款及其他應收款減少／(增加)	112	(754)
(Decrease)/increase in trade and other payables	應付賬款及其他應付款(減少)／增加	(3,552)	2,870
Increase in deferred income	遞延收入增加	318	—
Net cash used in operating activities	經營活動所用現金淨額	(56)	(4,190)

CONSOLIDATED CASH FLOW STATEMENT • 綜合現金流量表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

			2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
		Notes 附註		
Investing activities	投資活動			
Interest received	已收利息		157	2
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項		26	—
Payment for purchase of property, plant and equipment	購買物業、廠房及設備支付款項		(418)	—
Additions to intangible assets	添置無形資產		(1,042)	—
Net cash outflow from acquisition of subsidiaries	收購附屬公司之現金流出淨額	30	(15,000)	(3,803)
Net cash used in investing activities	投資活動所用現金淨額		(16,277)	(3,801)
Financing activities	融資活動			
Proceeds from issue of shares	發行股份所得款項	28(b)(iii)	58,926	—
Repayment of financial assistance from government	償還政府財政援助		(76)	—
Repayment of loans from a shareholder	償還一名股東之貸款		(104)	—
New loans from a shareholder	來自一名股東新貸款		—	5,000
Net cash generated from financing activities	融資活動所得現金淨額		58,746	5,000
Net increase/(decrease) in cash and cash equivalents	現金及現金等值物增加/(減少)淨額		42,413	(2,991)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等值物		1,869	4,860
Effect of foreign exchange rate changes	匯率變動影響		2	—
Cash and cash equivalents at 31 December	於十二月三十一日之現金及現金等值物	20	44,284	1,869

The notes on pages 43 to 119 form part of the consolidated financial statements.

第43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 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 2013, 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.

2 SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

The consolidated financial statements for the year ended 31 December 2013 comprise the Company and its subsidiaries (together the “Group”).

These 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.

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, Cayman Islands，本公司之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。其附屬公司之主要業務列載於附註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，於二零一三年十二月三十一日，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。

2 主要會計政策

(a) 遵例聲明

截至二零一三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(統稱「本集團」)組成。

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。此等綜合財務報表亦遵守聯交所創業板證券上市規則(「創業板上市規則」)規定之適用披露條文。本集團採納之主要會計政策概要載於下文。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Statement of compliance (Continued)

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 measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except that contingent consideration payable for business combination are stated at its fair value (see note 2(d)).

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 34.

2 主要會計政策(續)

(a) 遵例聲明(續)

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間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

編製綜合財務報表之計量基準為歷史成本基準，惟業務合併的應付或然代價按其公平值呈列(見附註2(d))。

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34內討論。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

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.

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

(d) 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.

2 重大會計政策(續)

(c) 附屬公司

附屬公司指本集團控制之實體。倘本集團因參與某實體的營運而獲得或有權享有其可變回報，並能夠運用其對實體之權力影響該等回報，則本集團控制該實體。在評估本集團是否擁有控制權時，僅考慮實質權利(由本集團及其他人士持有)。

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。

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(i)(ii))。

(d) 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平值計量，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平值之總額。有關收購之成本於產生時確認於損益中。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Business combinations (Continued)

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.

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.

2 重大會計政策(續)

(d) 業務合併(續)

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。

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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Business combinations (Continued)

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.

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.

2 重大會計政策(續)

(d) 業務合併(續)

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。

就不合資格作為計量期間調整之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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Business combinations (Continued)

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.

(e) 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.

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(i)(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.

2 重大會計政策(續)

(d) 業務合併(續)

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。

(e) 商譽

商譽是指

- (i) 轉讓代價的公平值總額、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。

當(ii)比(i)大時，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(i)(ii))。

於年內出售現金產生單位時，購置商譽之任何應佔金會額於出售時計入損益。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Property, plant and equipment

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

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

Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gains or losses arising from the retirement or disposal of an item of fixed assets are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

(g) Intangible assets (other than goodwill)

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. The expenditure capitalised includes the costs of materials, direct labour, and an appropriate proportion of overheads and borrowing costs, where applicable. Capitalised development costs are stated at cost less accumulated amortisation and impairment losses (see note 2(i)(ii)). Other development expenditure is recognised as an expense in the period in which it is 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(i)(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)

(f) 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(i)(ii))。

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

每年均會檢討資產之可用年期及其殘值(如有)。

取締或出售固定資產所產生之損益乃出售所得款項淨額與賬面值之差額，並於取締或出售日期在損益內確認。

(g) 無形資產(商譽除外)

研究活動支出於產生期間確認為開支。倘產品或過程於技術上及商業上可行，且本集團有足夠資源及意向完成開發工作，則開發活動之支出將予以資本化。資本化之支出包括原料成本、直接勞工成本及適當比例之經常費用及借貸成本(倘適用)。資本化發展成本按成本減累計攤銷及減值虧損列賬(見附註2(i)(ii))。其他發展支出於其產生期間確認為開支。

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

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) 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. The following intangible assets with finite useful lives are amortised from the date when they are available for use and their estimated useful lives are as follows:

Development costs	3 years
Technical know-how	5 years
Programming codes	5 years

Both the period and method of amortisation are reviewed annually.

(h) 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)

(g) 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計入損益。以下具有限可用年期之無形資產自其可供使用當日起攤銷，其估計可用年期如下：

發展成本	三年
技術知識	五年
程式編碼	五年

每年均會檢討攤銷之期間及方法。

(h) 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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Impairment of assets

(i) *Impairment of trade and other receivables*

Trade and other receivables that are stated at cost or amortised 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; and
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

If any such evidence exists, 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.

2 重大會計政策(續)

(i) 資產減值

(i) *應收賬款及其他應收款減值*

本集團於各報告期末檢討按成本或攤銷成本列賬之應收賬款及其他應收款，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；及
- 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。

倘有任何該等憑證存在，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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Impairment of assets (Continued)

(i) *Impairment of trade and other receivables (Continued)*

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.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade 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 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.

2 重大會計政策(續)

(i) 資產減值(續)

(i) *應收賬款及其他應收 款減值(續)*

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。

減值虧損應從相應的資產中直接撤銷，但包含在應收賬款中、可收回性被視為可疑而並非微乎其微的應收賬款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，則視為不可收回金額會從應收賬款中直接撤銷，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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Impairment of assets (Continued)

(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;
- goodwill; and
- investments in subsidiaries in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, intangible assets that are not yet available for use, the recoverable amount is estimated annually whether or not there is any indication of impairment.

2 重大會計政策(續)

(i) 資產減值(續)

(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；
- 商譽；及
- 本公司財務狀況表內之於附屬公司之投資。

倘有任何該等跡象存在，資產的可收回金額會被評估。此外，就商譽及尚未可供使用的無形資產而言，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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) 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 of disposal 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 the 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 of disposal (if measurable), or value in use (if determinable).

2 重大會計政策(續)

(i) 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出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(如能計值)或使用價值(如能釐定)則除外。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) 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.

(j) 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)

(i) 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。

(j) 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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) 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(i)(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.

(l) 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.

(m) Trade and other payables

Trade and other payables are initially recognised at fair value and are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(n) 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.

(o) 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.

2 重大會計政策(續)

(k) 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經攤銷成本扣除呆壞賬減值準備入賬(見附註2(i)(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。

(l) 附息借款

附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，附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。

(m) 應付賬款及其他應付款

應付賬款及其他應付款初步按公平值確認，且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。

(n) 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。

(o) 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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) 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.

(q) 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.

(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.

2 重大會計政策(續)

(p) 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。

(q) 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。

(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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) 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.

2 重大會計政策(續)

(r) 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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Income tax (Continued)

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.

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.

2 重大會計政策(續)

(r) 所得稅(續)

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。

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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Income tax (Continued)

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.

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)

(r) 所得稅(續)

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。

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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(s) 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.

(t) 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) *Provision of communication software platform includes:*

- (1) Sales of licensed software, which are recognised on transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to customers and titles has been passed, provided that the group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;

2 重大會計政策(續)

(s) 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。

(t) 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) *提供通訊軟件平台包括：*

- (1) 銷售註冊軟件於擁有權之風險及報酬轉移至買方時確認，一般於貨品付運予客戶及交付擁有權時同時發生，惟集團須確保其不牽涉有關之管理（通常指擁有權而言），亦無擁有所售貨品的實際控制權；

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(t) Revenue recognition (Continued)

(i) *Provision of communication software platform includes: (Continued)*

- (2) Software maintenance service income received or receivable from customers when the maintenance service contracts are entered into, which is recognised on a straight-line basis over the term of the maintenance service contract;
- (3) Software rental and subscription income from software application and website development, which are recognised when the relevant services are rendered; and
- (4) Income from mobile application development, website conversion and website development deriving from providing software application to customers, which is recognised when services are rendered. Revenue is also recognised in the statement of comprehensive income in respect of the deferred income over the term of the service contract.

(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) *Interest income*

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

2 重大會計政策(續)

(t) 收益確認(續)

(i) 提供通訊軟件平台包括：(續)

- (2) 已收或應收客戶軟件維護服務收入於訂立維護服務合約時按維護服務合約期限以直線基準確認；
- (3) 軟件應用、網站開發之軟件租賃及訂購收入於提供相關服務時確認；及
- (4) 移動應用、網站轉換及網站開發之收入來自向客戶提供軟件應用。收入於提供服務時確認。有關遞延收入之收益亦在服務合約期間於全面收益表內確認。

(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) 利息收入

利息收入於其累計時按實際利率法確認。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(u) 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 transaction 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.

(v) 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.

(w) Discontinued operation

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.

2 重大會計政策(續)

(u) 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。

(v) 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。

(w) 已終止經營業務

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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(w) Discontinued operation (Continued)

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.

(x) 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.

2 重大會計政策(續)

(w) 已終止經營業務(續)

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已終止經營業務。

倘若業務分類列為已終止經營,則會於損益表按單一數額呈列,當中包含:

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

(x) 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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(x) Related parties (Continued)

(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.
- (6) The entity is controlled or jointly controlled by a person identified in (i).
- (7) A person identified in (i)(1) 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.

2 重大會計政策(續)

(x) 關連方(續)

(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。
- (6) 實體受(i)所識別人士控制或受共同控制。
- (7) 於(i)(1)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。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(y) 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.

3 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKAS 1, Presentation of financial statements — Presentation of items of other comprehensive income
- HKFRS 10, Consolidated financial statements
- HKFRS 12, Disclosure of interests in other entities
- HKFRS 13, Fair value measurement
- Amendments to HKFRS 7 — Disclosures — Offsetting financial assets and financial liabilities
- Annual improvements to HKFRSs 2009 — 2011 cycle

2 重大會計政策(續)

(y) 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。

3 更改會計政策

香港會計師公會已頒布多項新訂香港財務報告準則及香港財務報告準則修訂，其於本集團及本公司之目前會計期間首次生效。其中，如下更改與本集團之財務報表相關：

- 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報
- 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12號，其他實體權益之披露
- 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7號之修訂，披露—抵銷金融資產及金融負債
- 香港財務報告準則二零零九年至二零一一年週期的年度改進

3 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

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 presentation of other comprehensive income in the consolidated statement of comprehensive income in these financial statements has been modified accordingly.

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 or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013.

The adoption of other revisions, amendments and new HKFRSs has had no effect on the Group's financial statements.

The Group has not applied any new or revised HKFRS that is not yet effective for the current accounting period (see note 35).

4 TURNOVER

Turnover represents the sales value of goods and services supplied to customers from the provision of communications software platform.

3 更改會計政策(續)

香港會計準則第1號的修訂要求實體，把若干條件得到滿足後將被重新分類至損益的其他全面收益項目，獨立於永不會重新分類至損益的其他全面收益項目而作出呈列。本集團於綜合全面收益表中其他全面收益的呈列已於該等財務報表作出相應修改。

香港財務報告準則第10號取代有關編製綜合財務報表的香港會計準則第27號「綜合及獨立財務報表」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。已採納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。

採納其他修訂及新香港財務報告準則對本集團財務報表概無影響。

本集團並無採用於當前會計期間尚未生效的新訂或經修訂香港財務報告準則(見附註35)。

4 營業額

營業額指透過提供通訊軟件平台供應予客戶的貨品及服務的銷售價值。

5 SEGMENT REPORTING

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

The Group has two (2012: 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

- Communications software platform — developing and marketing of patented server based technology and the provision of communications software platform and software related services.

Discontinued operation

- 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.

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。

本集團有兩個(二零一二年: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

- 通訊軟件平台 — 開發及營銷專利伺服器為基礎之技術及提供通訊軟件平台及軟件相關服務。

已終止經營業務

- 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。

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。

5 SEGMENT REPORTING (CONTINUED)

(a) Business segment

5 分類報告(續)

(a) 業務分類

	Continuing operations		Discontinued operation		Total	
	持續經營業務		已終止經營業務			
	Communications		Custom-made solutions		總計	
	software platform		訂製解決方案			
	2013	2012	2013	2012	2013	2012
	二零一三年	二零一二年	二零一三年	二零一二年	二零一三年	二零一二年
	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
Revenue from external customers 來自外界客戶之收益	14,278	—	—	97	14,278	97
Reportable segment profit/(loss) 可報告分類溢利/(虧損)	5,130	—	(171)	1,070	4,959	1,070
Amortisation of intangible assets 無形資產攤銷	603	—	—	—	603	—
Depreciation of property, plant and equipment 物業、廠房及設備折舊	179	—	—	70	179	70
Write-off of trade receivables 應收賬款撇銷	—	—	153	—	153	—
Income tax credit 所得稅計入	358	—	—	—	358	—
Reportable segment assets 可報告分類資產	18,650	11,291	203	489	18,853	11,780
Reportable segment liabilities 可報告分類負債	(3,801)	(3,697)	—	—	(3,801)	(3,697)

5 SEGMENT REPORTING (CONTINUED)

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

5 分類報告(續)

(b) 可報告分類收益、損益、資產及負債之對賬

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Revenue	收益		
Reportable segment revenue	可報告分類收益	14,278	97
Segment revenue from discontinued operation	已終止經營業務分類收益	—	(97)
Consolidated turnover from continuing operations	持續經營業務之綜合營業額	14,278	—
Profit for the year	年度利潤		
Reportable segment profit from continuing operations	可報告分類內持續經營業務溢利	5,130	—
Segment (loss)/profit from discontinued operation	已終止經營業務之分類(虧損)/溢利	(171)	1,070
Unallocated corporate income and expenses	未分配企業收入及開支	(96)	(6,915)
Consolidated profit/(loss)	綜合溢利/(虧損)	4,863	(5,845)
Assets	資產		
Reportable segment assets from continuing operations	可報告分類內持續經營業務之資產	18,650	11,291
Segment assets from discontinued operation	已終止經營業務之分類資產	203	489
Unallocated corporate assets	未分配企業資產	58,670	22,679
Consolidated total assets	綜合資產總值	77,523	34,459
Liabilities	負債		
Reportable segment liabilities from continuing operations	可報告分類內持續經營業務之負債	3,801	3,697
Unallocated corporate liabilities	未分配企業負債	17,938	39,085
Consolidated total liabilities	綜合負債總額	21,739	42,782

5 SEGMENT REPORTING (CONTINUED)

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

The unallocated corporate income and expenses mainly include changes in fair value of consideration payable for business combination, staff costs and legal and professional fees of head office. The unallocated corporate assets and liabilities mainly include goodwill, prepayments and cash and cash equivalents of head office, short term borrowing, loans from a shareholder and consideration payable for business combination.

(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.

		Revenue from external customers		Specified non-current assets	
		來自外界客戶之收益		指定非流動資產	
		2013	2012	2013	2012
		二零一三年	二零一二年	二零一三年	二零一二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Hong Kong	香港	14,246	97	25,878	25,237
Mainland China	中國內地	32	—	23	20
		14,278	97	25,901	25,257

For the communications software platform business, revenue from the Group's largest customer amounted to HK\$2,213,000 (2012: HK\$Nil), being 15% (2012: Nil%) of the Group's total revenue from this segment.

5 分類報告(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業務合併應付代價公平值之變動、員工成本及總辦事處之法律及專業費用。未分配企業資產及負債則主要包括商譽、總辦事處之預付款項及現金及現金等值物、短期借款、來自一名股東貸款及業務合併應付代價。

(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。

就通訊軟件平台業務而言，來自本集團最大客戶之收益為2,213,000港元(二零一二年：零港元)，佔本集團於本分類之總收益15%(二零一二年：零%)。

5 SEGMENT REPORTING (CONTINUED)

(c) Geographical information and major customers (Continued)

For the custom-made solutions business, revenue from the Group's largest customer amounted to HK\$Nil (2012: HK\$97,000), being Nil% (2012: 100%) of the Group's total revenue from this segment.

5 分類報告(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零港元(二零一二年：97,000港元)，佔本集團於本分類之總收益0%(二零一二年：100%)。

6 OTHER REVENUE

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Continuing operations	持續經營業務		
Bank interest income	銀行利息收入	157	2
Sundry income	雜項收入	2	—
		159	2

6 其他收益

7 PROFIT/(LOSS) BEFORE TAXATION

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

(a) Finance costs:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Continuing operations	持續經營業務		
Interest expense on financial liabilities not at fair value through profit or loss	並非按公平值計入損益之金融負債利息開支		
— Interest on short term borrowing	— 短期借貸利息	78	391
— Imputed interest on interest-free loans from a shareholder	— 一名股東免息貸款之估算利息	563	124
		641	515

7 除稅前溢利/(虧損)

除稅前溢利/(虧損)已扣除/(計入)下列各項：

(a) 融資成本：

7 PROFIT/(LOSS) BEFORE TAXATION (CONTINUED)

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

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Continuing operations	持續經營業務		
Salaries, wages and other benefits	薪金、工資及其他福利	6,993	859
Contributions to defined contribution retirement plan	固定供款退休計劃供款	295	14
		7,288	873

(c) Other items:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Continuing operations	持續經營業務		
Auditor's remuneration	核數師酬金		
— Provision for the year	— 本年度撥備	416	452
— Over-provision in respect of prior year	— 上年度超額撥備	—	(3)
Acquisition-related costs for business combination	業務合併之收購相關成本	—	1,918
Amortisation of intangible assets	無形資產攤銷	603	—
Depreciation of property, plant and equipment	物業、廠房及設備折舊	187	7
Operating lease charges:	經營租約安排：		
— minimum lease payments	— 最低租約款項		
— property rentals	— 物業租金	183	216
Professional fees for resumption of trading	涉及恢復買賣之專業費用	—	1,835
Write-off of property, plant and equipment	撇銷物業、廠房及設備	—	4

7 除稅前溢利／(虧損)(續)

(b) 員工成本(包括董事酬金)(附註11)：

(c) 其他項目：

8 INCOME TAX RELATING TO CONTINUING OPERATIONS

- (a) Taxation in the consolidated statement of comprehensive income represents:

	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Deferred tax		
Origination and reversal of temporary differences	358	—

No provision for Hong Kong Profits Tax has been made as the Group companies comprising continuing operations has either tax losses brought forward in excess of the assessable profits for the year or do not have any estimated assessable profit subject to Hong Kong Profits Tax during the year (2012: 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.

No provision for Enterprise Income Tax of the PRC has been made as the subsidiary incorporated in the PRC has estimated tax losses for the year.

8 持續經營業務相關所得稅

- (a) 綜合全面收益表之稅項指：

由於集團旗下從事持續經營業務之公司於年內並無超出年度應課稅溢利之結轉稅項虧損，或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(二零一二年：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。

由於在中國註冊成立的附屬公司於本年度估計將錄得稅項虧損，因此概無就中國企業所得稅作出撥備。

8 INCOME TAX RELATING TO CONTINUING OPERATIONS (CONTINUED)

(b) Reconciliation between tax credit and accounting profit/(loss) at applicable tax rates:

8 與持續經營業務相關所得稅(續)

(b) 稅務抵免與會計溢利/(虧損)按適合稅率對賬:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Profit/(loss) before taxation from continuing operations	持續經營業務之除稅前溢利/(虧損)	4,676	(6,915)
Notional tax charge/(credit) on profit/(loss) before taxation, calculated at Hong Kong Profits Tax rate of 16.5% (2012: 16.5%)	除稅前溢利/(虧損)的名義稅項扣除/(抵免), 按下列計算香港利得稅率16.5% (二零一二年: 16.5%)	772	(1,140)
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	122	788
Tax effect of non-taxable income	毋須課稅收入之稅務影響	(486)	—
Tax effect of unused tax losses not recognised	尚未確認未動用稅務虧損之稅務影響	419	352
Tax effect of temporary differences not recognised	尚未確認臨時差額之稅務影響	(33)	—
Tax effect of cumulative tax losses previously not recognised	先前尚未確認累計稅項虧損之稅項影響	(1,152)	—
Actual tax credit	實際稅項抵免	(358)	—

9 (LOSS)/PROFIT FOR THE YEAR FROM DISCONTINUED OPERATION

On 1 January 2013, the directors abandoned the custom-made solutions business.

(Loss)/profit and cash flows for the period from 1 January 2013 (date of abandonment) to 31 December 2013 from the discontinued operation were as follows:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Turnover	營業額	—	97
Cost of sales	銷售成本	—	(70)
Gross profit	毛利	—	27
Other net income	其他淨收益	—	1,125
Administrative expenses	行政開支	(171)	(82)
(Loss)/profit before taxation	除稅前(虧損)/溢利	(171)	1,070
Income tax	所得稅	—	—
(Loss)/profit for the year from discontinued operation and attributable to owners of the Company	已終止經營業務之本公司擁有人應佔年度(虧損)/溢利	(171)	1,070
Cash flows from discontinued operation:	已終止經營業務之現金流量:		
Operating activities	經營活動	(133)	55
Net cash (outflows)/inflows	現金(流出)/流入淨額	(133)	55

9 已終止經營業務之年度(虧損)/溢利

於二零一三年一月一日，董事放棄訂製解決方案業務。

於二零一三年一月一日(放棄業務日期)起至二零一三年十二月三十一日止期間，該已終止經營業務之(虧損)/溢利及現金流列載如下：

10 PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY

Profit/(loss) attributable to owners of the Company includes a loss of HK\$6,925,000 (2012: HK\$6,065,000) 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 2013

10 本公司股東應佔溢利／(虧損)

本公司擁有人應佔溢利／(虧損)包括一項6,925,000港元之虧損(二零一二年: 6,065,000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:

截至二零一三年十二月三十一日止年度

		Salaries, allowances and benefits in kind	Retirement scheme contributions	Total
		薪金、津貼及實物利益	退休計劃供款	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
Executive directors	執行董事			
Lau Man Tak	劉文德	—	—	—
Mo Wai Ming, Lawrence	巫偉明	—	9	309
Non-executive director	非執行董事			
Chan Tik Yuen (appointed on 26 February 2013)	陳迪源(於二零一三年二月二十六日獲委任)	—	—	84
Independent non-executive directors	獨立非執行董事			
Chan Wai Fat	陳偉發	120	—	120
Chi Chi Hung, Kenneth	季志雄	100	—	100
Chui Kwong Kau	崔光球	100	—	100
		320	9	713

11 DIRECTORS' REMUNERATION (CONTINUED)

For the year ended 31 December 2012

11 董事酬金(續)

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
	董事袍金	薪金、津貼及實物利益	退休計劃供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Executive directors				
執行董事				
Lau Man Tak	—	—	—	—
劉文德				
Mo Wai Ming, Lawrence	—	—	—	—
巫偉明				
Cheung Yu Ping (resigned on 1 June 2012)	—	—	—	—
張宇平(於二零一二年 六月一日辭任)				
Lee Ah Sang (resigned on 31 December 2012)	—	—	—	—
李亞生(於二零一二年 十二月三十一日辭任)				
Independent non-executive directors				
獨立非執行董事				
Chan Wai Fat	120	—	—	120
陳偉發				
Chi Chi Hung, Kenneth	90	—	—	90
李志雄				
Chui Kwong Kau	90	—	—	90
崔光球				
	300	—	—	300

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 (2012: HK\$Nil).

本年度，本公司並無向董事支付任何酬金(二零一二年：零港元)，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。

The directors had not waived any emoluments during the year (2012: HK\$Nil).

年內，董事並無放棄任何酬金(二零一二年：零港元)。

12 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, none (2012: four) are directors whose emoluments are disclosed in note 11. The aggregate of the emoluments in respect of the remaining five (2012: one) individuals are as follows:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	1,967	559
Retirement scheme contributions	退休計劃供款	72	14
		2,039	573

The emoluments of the remaining five (2012: one) individuals with the highest emoluments are within the following band:

		2013 二零一三年 No. of employees 僱員人數	2012 二零一二年 No. of employees 僱員人數
HK\$Nil-HK\$1,000,000	零港元至1,000,000港元	5	1

12 最高薪酬人士

本集團五名最高薪酬人士當中並無董事(二零一二年:四名),其酬金詳情於附註11披露。餘下五名個別人士(二零一二年:一名)之酬金總額如下:

餘下五名(二零一二年:一名)最高薪酬非董事人士之酬金介乎以下範圍:

13 EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

(i) *From continuing and discontinued operations*

The calculation is based on the profit for the year attributable to owners of the Company of HK\$4,863,000 (2012: loss of HK\$5,845,000) and the weighted average number of ordinary shares of 461,598,922 (2012 (restated): 254,098,361) in issue during the year.

(ii) *From continuing operations*

The calculation is based on profit for the year from continuing operations attributable to owners of the Company of HK\$5,034,000 (2012 (restated): loss of HK\$6,915,000) and the weighted average number of ordinary shares of 461,598,922 (2012 (restated): 254,098,361) in issue during the year.

(iii) *From discontinued operation*

The calculation is based on loss for the year from the discontinued operation attributable to owners of the Company of HK\$171,000 (2012 (restated): profit of HK\$1,070,000) and the weighted average number of ordinary shares of 461,598,922 (2012 (restated): 254,098,361) in issue during the year.

The weighted average number of ordinary shares for 2013 and 2012 above has been adjusted for the open offer which was completed on 27 February 2013 (note 28 (b)(iii)).

(b) Diluted earnings/(loss) per share

The diluted earnings/(loss) per share for the years ended 31 December 2013 and 2012 is the same as the basic earnings/(loss) per share as there were no potentially dilutive ordinary shares in issue.

13 每股盈利／(虧損)

(a) 每股基本盈利／(虧損)

(i) 來自持續及已終止經營業務

本年度每股基本盈利／虧損乃按本公司擁有人應佔溢利4,863,000港元(二零一二年：虧損5,845,000港元)及年內461,598,922股已發行普通股(二零一二年(重列)：254,098,361股)之加權平均數計算。

(ii) 來自持續經營業務

每股基本盈利／虧損乃按本公司擁有人應佔持續經營業務之年度溢利5,034,000港元(二零一二年(重列)：虧損6,915,000港元)及年內461,598,922股已發行普通股(二零一二年(重列)：254,098,361股)之加權平均數計算。

(iii) 來自已終止經營業務

每股基本盈利／虧損乃按本公司擁有人應佔已終止經營業務之年度虧損171,000港元(二零一二年(重列)：溢利1,070,000港元)及年內461,598,922股已發行普通股(二零一二年(重列)：254,098,361股)之加權平均數計算。

上述二零一三年及二零一二年的普通股股份之加權平均數已就二零一三年二月二十七日完成的公開發售(附註28(b)(iii))作出調整。

(b) 每股攤薄盈利／(虧損)

由於概無任何潛在攤薄已發行普通股，截至二零一三年及二零一二年十二月三十一日止年度的每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同。

14 PROPERTY, PLANT AND EQUIPMENT

14 物業、廠房及設備

		Leasehold improvements	Furniture and fixtures	Computers and other equipment	Total
		租賃物業裝修	傢具及裝置	電腦及 其他設備	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
The Group	本集團				
Cost	成本				
At 1 January 2012	於二零一二年一月一日	—	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 and 1 January 2013	於二零一二年 十二月三十一日及 二零一三年一月一日	23	55	462	540
Exchange adjustments	外匯調整	—	—	2	2
Additions	添置	13	50	355	418
Disposals	出售	—	(29)	(2)	(31)
At 31 December 2013	於二零一三年 十二月三十一日	36	76	817	929
Accumulated depreciation	累計折舊				
At 1 January 2012	於二零一二年一月一日	—	3	237	240
Charge for the year	本年度扣除	—	—	77	77
Eliminated on write-off	於撇銷時對銷	—	(3)	(17)	(20)
At 31 December 2012 and 1 January 2013	於二零一二年 十二月三十一日及 二零一三年一月一日	—	—	297	297
Exchange adjustments	外匯調整	—	—	2	2
Charge for the year	本年度扣除	20	24	143	187
Eliminated on disposals	於出售時對銷	—	(5)	—	(5)
At 31 December 2013	於二零一三年 十二月三十一日	20	19	442	481
Carrying amount	賬面值				
At 31 December 2013	於二零一三年 十二月三十一日	16	57	375	448
At 31 December 2012	於二零一二年 十二月三十一日	23	55	165	243

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
The Group	本集團				
Cost	成本				
Additions through business combination (note 30), at 31 December 2012 and 1 January 2013	透過業務合併添置 (附註30) · 於二零一二年十二月三十一日及二零一三年一月一日	1,767	1,023	1,988	4,778
Additions	添置	1,042	—	—	1,042
At 31 December 2013	於二零一三年十二月三十一日	2,809	1,023	1,988	5,820
Accumulated amortisation	累計攤銷				
At 31 December 2012 and 1 January 2013	於二零一二年十二月三十一日及二零一三年一月一日	—	—	—	—
Charge for the year	本年度扣除	—	205	398	603
At 31 December 2013	於二零一三年十二月三十一日	—	205	398	603
Carrying amount	賬面值				
At 31 December 2013	於二零一三年十二月三十一日	2,809	818	1,590	5,217
At 31 December 2012	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(g).

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(g))確認。

There is no amortisation charge for development costs capitalised in the year as the intangible assets are not yet available for use at 31 December 2013 (2012: HK\$Nil).

年內概無已資本化的發展成本攤銷開支，因為該無形資產於二零一三年十二月三十一日尚未可動用(二零一二年：零港元)。

The amortisation charges for technical knowhow and programming codes for the year are included in "administrative expenses" in the consolidated statement of comprehensive income.

年內技術知識及程式編碼的攤銷開支已計入綜合全面收益表內的「行政開支」。

16 GOODWILL

16 商譽

HK\$'000

千港元

The Group	本集團	
Cost and carrying amount	成本及賬面值	
Arising on acquisition of subsidiaries (note 30), at 31 December 2012, 1 January 2013 and 31 December 2013	來自於收購附屬公司(附註30), 二零一二年十二月三十一日、二零一三年一月一日及二零一三年十二月三十一日	
		20,236

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:

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:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Communications software platform — Hong Kong	通訊軟件平台 — 香港	20,236	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% (2012: 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 23.2% (2012: 20.1%). The discount rate used is pre-tax and reflects specific risks relating to the communications software platform segment.

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, 使用涵蓋五年期間的現金流量預測進行。五年後的現金流量乃使用估計加權平均增長率3.0% (二零一二年: 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23.2% (二零一二年: 20.1%) 之折現率折現。所使用之折現率為除稅前, 並反映與通訊軟件平台分類有關之特有風險。

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.

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, 並無跡象顯示商譽之賬面值將會減值。

17 INVESTMENTS IN SUBSIDIARIES

17 於附屬公司之投資

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
The Company	本公司		
Unlisted shares, at cost	未上市股份，按成本		
— HK\$25	— 25港元		
(2012: HK\$18)	(二零一二年：18港元)	—	—

Particulars of subsidiaries as at 31 December 2013 were as follows:

於二零一三年十二月三十一日，附屬公司詳情如下：

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		Principal activity 主要業務
			Direct	Indirect	
			直接	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%	—	Inactive (2012: Provision of custom-made solutions) 並無業務(二零一二年：提供訂製解決方案)
Sky Castle Limited (note 1) (附註1)	the British Virgin Islands 英屬處女群島	US\$1 1美元	100%	—	Inactive 並無業務
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 (note 2) 永達發展有限公司(附註2)	Hong Kong 香港	N/A (2012: HK\$1) 不適用 (二零一二年：1港元)	— (2012: 100%)	—	N/A (2012: Inactive) 不適用(二零一二年：並無業務)
KanHan (note 3) 看漢(附註3)	Hong Kong 香港	HK\$363,636 363,636港元	—	100%	Investment holding and provision of communications software platform 投資控股及提供通訊軟件平台
KanHan Technologies China Limited (notes 3 and 4) 廣州看漢科技有限公司(附註3及4)	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

17 INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Notes:

- Incorporated during the year ended 31 December 2013.
- Dissolved on 15 November 2013.
- 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.

17 於附屬公司之投資(續)

附註：

- 於截至二零一三年十二月三十一日止年度內註冊成立。
- 於二零一三年十一月十五日解散。
- 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

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
The Group	本集團		
Merchandise goods	商品	81	69

19 TRADE AND OTHER RECEIVABLES

19 應收賬款及其他應收款

		The Group 本集團		The Company 本公司	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Trade receivables	應收賬款	4,948	4,586	—	—
Amounts due from subsidiaries	應收附屬公司款項	—	—	19,029	5,150
Deposits and prepayments	訂金及預付款	619	1,247	60	1,058
Other receivables	其他應收款	30	29	—	—
		5,597	5,862	19,089	6,208

All trade and other receivables, apart from certain deposits of HK\$140,000 (2012: HK\$3,000) are expected to be recovered or recognised as expenses within one year.

除金額為140,000港元(二零一二年：3,000港元)之若干按金外，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。

19 TRADE AND OTHER RECEIVABLES (CONTINUED)

The amounts due from subsidiaries (net of accumulated impairment losses of HK\$7,909,000 (2012: 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:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Within 1 month	少於一個月	2,968	3,165
1 to 3 months	一個月至三個月	1,304	887
3 to 6 months	三個月至六個月	509	317
6 to 12 months	六個月至十二個月	148	45
Over 12 months	十二個月以上	19	172
		4,948	4,586

Trade receivables are due within 30 days (2012: 30 days) from the date of billing. Further details on the Group's credit policy are set out in note 29(a).

(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(i)(i)).

During the year, impairment loss of HK\$153,000 (2012: HK\$Nil) was directly written off against trade receivables.

19 應收賬款及其他應收款 (續)

應收附屬公司款項(扣除累計減值虧損7,909,000港元(二零一二年: 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(二零一二年: 30日)內到期。本集團信貸政策之更多詳情載於附註29(a)。

(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(i)(i))。

於年內，153,000港元(二零一二年: 零港元)的減值虧損直接於應收賬款撇銷。

19 TRADE AND OTHER RECEIVABLES (CONTINUED)

(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:

		The Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Neither past due nor impaired	無逾期或減值	2,968	3,165
Less than 1 month past due	逾期少於1個月	952	774
1 to 3 months past due	逾期1至3個月	727	238
More than 3 but less than 6 months past due	逾期超過3個月 但少於6個月	274	194
More than 6 but less than 12 months past due	逾期超過6個月 但少於12個月	8	43
More than 12 months past due	逾期超過12個月	19	172
		1,980	1,421
		4,948	4,586

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

並無單獨或共同被視為減值之應收賬款之賬齡分析如下：

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	
		2013 二零一三年	2012 二零一二年	2013 二零一三年	2012 二零一二年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cash at banks and on hand	銀行及手頭現金	44,284	1,869	37,330	1,077

At 31 December 2013, the cash and cash equivalents of the Group denominated in Renminbi (“RMB”) amounted to HK\$95,000 (2012: HK\$88,000). 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.

於二零一三年十二月三十一日，本集團以人民幣（「人民幣」）計值之現金及現金等值物為95,000港元（二零一二年：88,000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。

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	
		2013 二零一三年	2012 二零一二年	2013 二零一三年	2012 二零一二年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Trade payables	應付賬款	—	5	—	—
Other payables and accrued charges	其他應付款及應計費用	962	4,509	548	4,060
Amount due to a subsidiary	應付一間附屬公司款項	—	—	108	—
		962	4,514	656	4,060

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

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。

Included in other payables and accrued charges of the Group and the Company is an amount due to a related party of HK\$Nil (2012: HK\$435,000) which is of the nature of trade accounts, and is unsecured, interest-free and bears normal commercial terms of repayment.

本集團及本公司其他應付款及應計費用包括應付關連人士款項零港元（二零一二年：435,000港元），其屬貿易賬款，並為無抵押、免息及附帶一般商業償還條款。

**21 TRADE AND OTHER PAYABLES
(CONTINUED)**

The amount due to a subsidiary is unsecured, interest-free and has no fixed terms of repayment.

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
More than 3 months 三個月以上	—	5

**22 FINANCIAL ASSISTANCE FROM
GOVERNMENT**

Financial assistance from government 政府財政援助
Less: Amount due within 1 year 減：流動負債項下顯示一年
shown under current liabilities 內到期之款項

Amount due for settlement after 1 year 一年後到期償付之款項

In the opinion of the directors, an amount of approximately HK\$477,000 (2012: HK\$322,000) 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.

**21 應付賬款及其他應付款
(續)**

應付一間附屬公司款項為無抵押、免息及並無固定還款期。

於報告期間結束時，應付賬款根據發票日期之賬齡分析如下：

	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
More than 3 months 三個月以上	—	5

22 政府財政援助**The Group**
本集團

	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Financial assistance from government 政府財政援助	915	991
Less: Amount due within 1 year 減：流動負債項下顯示一年 shown under current liabilities 內到期之款項	(477)	(322)
Amount due for settlement after 1 year 一年後到期償付之款項	438	669

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477,000港元(二零一二年：322,000港元)，當中已參考特定產品所產生之預測收益。

董事認為，政府財政援助之賬面值與其公平值相若。

23 SHORT TERM BORROWING

As at 31 December 2012, a loan with principal amount of HK\$5,000,000, as obtained from an independent third party, was unsecured, interest-bearing at 3% over the Hong Kong prime rate per annum plus an arrangement fee. The average effective interest rate for the year ended 31 December 2012 was approximately 6.3%. The loan and the accrued interest of HK\$1,554,000 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 of HK\$6,632,000 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

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.

As at 31 December 2013, the Company has drawn down approximately HK\$11,528,000 (2012: HK\$5,000,000) from the Facilities. These loans are unsecured, interest-free and had been fully repaid as at the date of approval of these financial statements.

23 短期借貸

於二零一二年十二月三十一日，本集團向一名獨立第三方取得本金額為5,000,000港元之貸款為無抵押、每年按香港最優惠利率加3厘計息，另加安排費用。二零一二年十二月三十一日止年度之平均實際利率約為6.3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，6,632,000港元之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。

於二零一三年十二月三十一日，本公司已自融資提取約11,528,000港元(二零一二年：5,000,000港元)。該貸款為無抵押、免息及於該等財務報表之批准刊發日期已悉數償還。

25 DEFERRED TAX**(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:

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：

		Fair value adjustment on Tax losses	intangible assets
		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), at 31 December 2012 and 1 January 2013	透過業務合併添置(附註30)· 於二零一二年十二月三十一日及 二零一三年一月一日	1,402	(497)
Charged to profit or loss	於損益中扣除	(894)	—
Credited to profit or loss	計入損益	1,152	100
At 31 December 2013	於二零一三年 十二月三十一日	1,660	(397)

25 DEFERRED TAX (CONTINUED)

(b) Deferred tax assets/liabilities not recognised

At 31 December 2013, the Group has cumulative tax losses of approximately HK\$31,196,000 (2012: HK\$34,148,000). Of which, the Group has recognised deferred tax assets in respect of these tax losses to the extent of approximately HK\$10,062,000 (2012: HK\$8,500,000). The Group has not recognised deferred tax assets in respect of the remaining tax losses of approximately HK\$21,134,000 (2012: HK\$25,648,000) as it is not probable that future taxable profits against which the remaining tax 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(續)

(b) 尚未確認之遞延稅項資產／負債

於二零一三年十二月三十一日，本集團累計稅務虧損約31,196,000港元(二零一二年：34,148,000港元)。其中，本集團就該項虧損確認遞延稅項資產共約10,062,000港元(二零一二年：8,500,000港元)。本集團並無就約21,134,000港元(二零一二年：25,648,000港元)的餘下稅務虧損確認任何遞延稅項資產，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，可以抵銷餘下稅務虧損。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	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
2018	二零一八年	250	—	—	—
2017	二零一七年	207	140	—	—
2016	二零一六年	166	162	—	—
2015	二零一五年	481	469	—	—
2014	二零一四年	464	452	—	—
2013	二零一三年	—	214	—	—
No expiry date	並無屆滿日期	19,566	24,211	8,554	6,856
		21,134	25,648	8,554	6,856

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 2013 and 2012 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，本集團於二零一三年及二零一二年十二月三十一日，並無任何有關其僱員退休之重大或然負債。

27 EQUITY SETTLED SHARE-BASED TRANSACTIONS

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting regarding the termination of the old share option scheme which was adopted on 25 November 2003 (the “Old Share Option Scheme”) and adopted a new share option scheme (the “New Share Option Scheme”) whereby the board of directors of the Company may, at its discretion, grant share options to the eligible participants including any employees, directors, suppliers, consultants, agents and advisers or any person in the sole discretion of the board of directors for the primary purpose to recognise and motivate their contributions to the Group.

Unless it is approved by shareholders in a general meeting of the Company, the maximum number of shares available for subscription under the New Share 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 New Share 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 New Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the shares in issue at the date of the approval of the New Share Option Scheme/at the date of passing the relevant resolution in general meeting.

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 shareholders in general meeting of the Company.

Any grant of options under the New Share Option Scheme to a director, chief executive 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 is the proposed grantee of the options).

27 以股本結算之股份交易

於二零一三年五月八日，本公司於股東週年大會通過有關終止舊購股權計劃（「舊購股權計劃」，乃於二零零三年十一月二十五日採納）之普通決議案，並採納新購股權計劃（「新購股權計劃」），據此，本公司董事會可酌情向合資格參與者（包括僱員、董事、供應商、諮詢顧問、代理及顧問或董事會全權酌情決定之任何人士）授出購股權，旨在肯定及鼓勵彼等對本集團作出貢獻。

除非於本公司股東大會上獲股東批准，於新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) 本公司根據新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) 根據新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於新購股權計劃獲批准時／相關決議於股東大會獲通過的日期已發行股份之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股東批准則作別論。

根據新購股權計劃向本公司董事、主要行政人員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（不包括其本身為購股權建議承授人之獨立非執行董事）批准。

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 each grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in general meeting of the Company.

The offer of a grant of share options may be accepted within 28 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 sheets on the date of the offer, which must be a trading day; (ii) the average closing price of the shares on the GEM as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the shares.

No share option under the Old Share Option Scheme or the New Share Option Scheme was granted or outstanding during the years ended 31 December 2013 and 2012.

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(根據授出日期之各自股份收市價計算)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28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(必須為交易日)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。

截至二零一三年及二零一二年十二月三十一日止年度內並無根據舊購股權計劃或新購股權計劃授出而或尚未行使之購股權。

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 本公司		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital surplus 資本盈餘 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
			(note 28(c)(i)) (附註 28(c)(i))	(note 28(c)(ii)) (附註 28(c)(ii))	(note 28(c)(iii)) (附註 28(c)(iii))		
Balance at 1 January 2012	於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 注資	—	—	466	—	—	466
Waiver of amount due to a shareholder	豁免應付一名股東款項	—	—	—	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
Balance at 31 December 2012 and 1 January 2013	於二零一二年十二月 三十一日及二零一三 年一月一日之結餘	2,000	30,224	1,869	1,609	(43,671)	(7,969)
Loss and total comprehensive loss for the year	年度虧損及 全面虧損總額	—	—	—	—	(6,925)	(6,925)
Capital contribution by a shareholder in the form of interest-free loans	一名股東 之免息貸款 注資	—	—	392	—	—	392
Issue of shares (note 28(b)(iii))	發行股份 (附註28(b)(iii))	8,000	50,926	—	—	—	58,926
Balance at 31 December 2013	於二零一三年十二月 三十一日之結餘	10,000	81,150	2,261	1,609	(50,596)	44,424

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：

28 CAPITAL AND RESERVES (CONTINUED)

(b) Share capital

(i) Authorised and issued share capital

28 資本及儲備(續)

(b) 股本

(i) 法定及已發行股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Authorised:	法定:		
Ordinary shares	普通股		
At 1 January 2012 and 31 December 2012 of HK\$0.01 each	於二零一二年一月一日 及二零一二年十二月 三十一日每股面值 0.01港元之股份	4,000,000	40,000
Share consolidation (note (ii))	股份合併(附註(ii))	(2,000,000)	—
At 31 December 2013 of HK\$0.02 each	於二零一三年十二月 三十一日每股面值 0.02港元之股份	2,000,000	40,000
Issued and fully paid:	已發行及繳足:		
Ordinary shares	普通股		
At 1 January 2012 and 31 December 2012 of HK\$0.01 each	於二零一二年一月一日 及二零一二年十二月 三十一日每股面值 0.01港元之股份	200,000	2,000
Share consolidation (note (ii))	股份合併(附註(ii))	(100,000)	—
Issue of shares (note (iii))	發行股份(附註(iii))	400,000	8,000
At 31 December 2013 of HK\$0.02 each	於二零一三年十二月 三十一日每股面值 0.02港元之股份	500,000	10,000

28 CAPITAL AND RESERVES (CONTINUED)

(b) Share capital (Continued)

(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 net proceeds of approximately HK\$58,926,000. 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(續)

(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」)，所得款項淨額約為58,926,000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。

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.

(iv) *Exchange reserve*

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of a foreign operation. The reserve is dealt with in accordance with the accounting policy set out in note 2(u).

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。

(iv) *匯兌儲備*

匯兌儲備包括因換算國外業務財務報表而產生的所有外匯差額。此儲備乃根據附註2(u)所載的會計政策處理。

28 CAPITAL AND RESERVES (CONTINUED)

(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.

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 adjustments 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 financial assistance from government, short term borrowing, loans from a shareholder and consideration payable for business combination), 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:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Debts	債務	18,306	36,015
Cash and cash equivalents	現金及現金等值物	(44,284)	(1,869)
Adjusted net debt	經調整淨債務	(25,978)	34,146
Adjusted capital	經調整資本	55,784	(8,323)
Adjusted net debt-to-capital ratio	經調整淨債務資本比率	N/A 不適用	N/A 不適用

Neither the Company nor any of its subsidiaries is subject to externally imposed capital requirements.

28 資本及儲備(續)

(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。

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調整。

本集團以經調整債務淨額對資本比率為基準，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(包括政府提供之財政資助、短期借款、股東貸款及業務合併的應付代價)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：

本公司及其任何附屬公司均不受外界施加的資本規定所限制。

28 CAPITAL AND RESERVES (CONTINUED)**(e) Distributability of reserves**

At 31 December 2013, the aggregate amounts of reserves available for distribution to owners of the Company was HK\$30,554,000 (2012: HK\$Nil).

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

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 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 receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. Trade receivables are due within 30 days (2012: 30 days) from the date of billing. Normally, the Group does not obtain collateral from customers. At 31 December 2013, the Group had a certain concentration of credit risk as 23% (2012: 17%) 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**

於二零一三年十二月三十一日，可供分派予本公司擁有人的儲備總額為30,554,000港元(二零一二年：零港元)。

29 財務風險管理及金融工具公平值

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應收賬款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。

就應收賬款而言，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。應收賬款由發票日期起計三十日(二零一二年：三十日)內到期。一般而言，本集團並無向客戶取得抵押品。於二零一三年十二月三十一日，本集團發生若干信貸風險集中的情況，由於23%(二零一二年：17%)的應收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。

更多有關本集團因應收賬款及其他應收款而承受之信貸風險之披露載於附註19。

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (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 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.

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:

29 財務風險管理及金融工具公平值(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，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。

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可能被要求付款之最早日期：

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

(b) Liquidity risk (Continued)

(i) The Group

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year 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	多於一年但少於五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
31 December 2013					
二零一三年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	962	962	962	—
Financial assistance from government	政府財政援助	915	915	477	438
Consideration payable for business combination	業務合併之應付代價	6,052	6,053	6,053	—
Loans from a shareholder	一名股東之貸款	11,339	11,528	11,528	—
		19,268	19,458	19,020	438
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	4,514	4,514	4,514	—
Financial assistance from government	政府財政援助	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	—
		40,529	41,205	26,536	14,669

29 財務風險管理及金融工具公平值(續)

(b) 流動資金風險(續)

(i) 本集團

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

(b) Liquidity risk (Continued)

(ii) The Company

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year 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	多於一年但少於五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
31 December 2013					
二零一三年十二月三十一日					
Trade and other payables	應付賬款及其他應付款	656	656	656	—
Loans from a shareholder	一名股東之貸款	11,339	11,528	11,528	—
		11,995	12,184	12,184	—
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	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	6,700	—
		15,254	15,760	10,760	5,000

29 財務風險管理及金融工具公平值(續)

(b) 流動資金風險(續)

(ii) 本公司

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

(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.

The following table details the interest rate profile of the Group's interest bearing borrowings at the end of the reporting period.

29 財務風險管理及金融工具公平值(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。

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					
		2013 二零一三年		2012 二零一二年	
		Effective interest rate %	HK\$'000	Effective interest rate %	HK\$'000
		實際利率 %	千港元	實際利率 %	千港元
Variable rate borrowing	浮息借貸				
Short term borrowing	短期借貸	N/A 不適用	—	6.3	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.

At 31 December 2013, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variable held constant, would have no impact on the Group's profit for the year and accumulated losses (2012: increase/decrease the Group's loss for the year and accumulated losses by HK\$42,000).

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 2012.

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。

於二零一三年十二月三十一日，倘利率上升/下降100個基點，而其他變數維持不變，則不會對本集團年內溢利及累計虧損造成任何影響(二零一二年：本集團之年內虧損及累計虧損增加/減少42,000港元)。

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。分析乃按二零一二年之基準作出。

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (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

29 財務風險管理及金融工具公平值(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

		The Group 本集團		The Company 本公司	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Financial assets	金融資產				
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)	49,262	6,484	56,359	6,227
Financial liabilities	金融負債				
Financial liabilities measured at amortised cost	按攤銷成本計量 之金融負債	13,216	16,699	11,995	15,254
Consideration payable for business combination	業務合併之應付 代價	6,052	23,830	—	—

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

(f) Fair value measurement

(i) Financial liabilities measured at fair value

Consideration payable for business combination includes contingent consideration which is measured at fair value at the end of each reporting period on a recurring basis. The fair value measurements of the contingent consideration is categorised as Level 3, whose fair value is measured using significant unobservable input, as defined in HKFRS 13, Fair value measurement.

The following table provides information about Level 3 fair value measurements:

Financial liabilities	Fair value as at 31 December		Valuation techniques	Significant unobservable inputs	Relationship of unobservable inputs to fair value
	2013	2012			
金融負債	二零一三年 HK\$'000 千港元	二零一二年 HK\$'000 千港元	估值方法	重大不可觀察輸入數據	不可觀察輸入數據與公平值之關係
Contingent consideration in business combination	6,052	23,830	Discounted cash flow	Discount rate of 0.10% (2012: 0.10%) and probability-adjusted revenue and profits	The higher the discount rate, the lower the fair value. The lower the amount of revenue and profits, the lower the fair value
業務合併之或然代價			折現現金流量	折現率0.10% (二零一二年: 0.10%)及可能調整收益及溢利	折現率較高者, 公平值則較低。收益及溢利金額較低者, 公平值亦較低

29 財務風險管理及金融工具公平值(續)

(f) 公平值

(i) 按公平值計量之金融負債

就業務合併之應付代價包括或然代價, 乃於各報告期末按經營性基準根據公平值計量。或然代價之公平值計量被分類為第三級, 其公平值使用重大不可觀察輸入數據計量, 定義見香港財務報告準則第13號公平值計量。

下表提供有關第三級公平值計量之資料:

29 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

(f) Fair value measurement (Continued)

(i) *Financial liabilities measured at fair value (Continued)*

The movement during the year in the balance of this Level 3 fair value measurements are as follows:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
At 1 January	於一月一日	23,830	—
Total gain in profit or loss	於損益之收益總額	(2,778)	—
Addition	添置	—	23,830
Settlement	結算	(15,000)	—
At 31 December	於十二月三十一日	6,052	23,830

(ii) *Financial assets/liabilities carried at other than fair value*

The carrying amounts of the Group's and the Company's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 December 2013 and 2012.

29 財務風險管理及金融工具公平值(續)

(f) 公平值(續)

(i) 按公平值計量之金融負債(續)

年內，該第三級公平值計量結餘變動如下：

(ii) 按公平值以外價值計量之金融資產／負債

本集團及本公司按成本或攤銷成本列值之金融工具的賬面值與其於二零一三年及二零一二年十二月三十一日的公平值概無重大差異。

30 BUSINESS COMBINATION

On 31 December 2012, the Group acquired the entire equity interest in KanHan and its subsidiary (together "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 software 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.

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及其附屬公司(統稱「看漢集團」)的全部股權，名義代價為28,000,000港元。看漢集團的主要業務為提供通訊軟件平台。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」)結付，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：(1)倘復牌生效，以現金或支票支付；或(2)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。

30 BUSINESS COMBINATION (CONTINUED)

The consideration is subject to adjustment based on the audited consolidated profit before interest, taxes, depreciation and amortisation (“EBITDA”) 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 ended 31 December 2013 (the “Guaranteed Amount”). The consideration payable shall be reduced by an amount equal to the shortfall.

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.

On 31 December 2012, based on the assessment of the directors of the Company, the possibility of shortfall in EBITDA against the Guaranteed Amount is remote, and consequently the fair value of guarantee asset is HK\$Nil.

The audited EBITDA of KanHan Group for the year ended 31 December 2012 and 2013, which is approximately HK\$5,746,000 and HK\$5,553,000. Accordingly, the consideration payable shall be reduced by the shortfall amount of approximately HK\$2,947,000 in EBITDA against the Guaranteed Amount for the year ended 31 December 2013. Consequently, a fair value gain on consideration payable for business combination of HK\$2,778,000 is recognised in profit or loss according to the accounting policy set out in note 2(d).

30 業務合併(續)

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經審核綜合除息稅折舊及攤銷前溢利(「除息稅折舊及攤銷前溢利」)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。

首期付款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透過支付15,000,000港元現金贖回。

於二零一二年十二月三十一日，基於本公司董事之評估，除息稅折舊及攤銷前溢利極不可能低於保證金額，據此，保證資產之公平值為零港元。

截至二零一二年及二零一三年十二月三十一日止年度，看漢集團之經審核除息稅折舊及攤銷前溢利分別約為5,746,000港元及5,553,000港元。據此，應付代價須予削減，金額為除息稅折舊及攤銷前溢利相對於截至二零一三年十二月三十一日止年度之保證金額之不足額約2,947,000港元。因此，已根據附註2(d)所載之會計政策於損益確認業務合併應付代價之公平值收益2,778,000港元。

30 BUSINESS COMBINATION (CONTINUED)

The fair value of the identifiable assets and liabilities of KanHan Group acquired as at its date of acquisition is as follows:

		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
Total consideration	總代價	27,830
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
		27,830
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
		(3,803)

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.

30 業務合併(續)

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
Total consideration	總代價	27,830
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
		27,830
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
		(3,803)

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。

30 BUSINESS COMBINATION (CONTINUED)

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 ended 31 December 2012 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 ended 31 December 2012 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.

30 業務合併(續)

預計該收購產生之商譽概不會視為減稅項目。

於截至二零一二年十二月三十一日止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，本公司董事估計截至二零一二年十二月三十一日止年度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。該等備考資料僅供參考，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。

31 OPERATING LEASE COMMITMENTS

At 31 December 2013, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		The Group	
		本集團	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Within 1 year	一年內	486	166
After 1 year but within 5 years	一年後但五年內	318	9
		804	175

The Group is the lessee in respect of its office premises held under operating leases. The leases run for an initial period of two years, with an option to renew the leases when all terms are renegotiated. None of the leases includes contingent rentals.

31 經營租賃承擔

於二零一三年十二月三十一日，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：

		The Group	
		本集團	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Within 1 year	一年內	486	166
After 1 year but within 5 years	一年後但五年內	318	9
		804	175

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為兩年，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。

32 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:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	2,190	859
Post-employment benefits	離職後福利	51	14
		2,241	873

(b) Transactions with other related parties

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Printing charges to a related company#	向關連公司支付之印刷開支#	284	621
Management fee to a related company*	向關連公司支付之費理費*	160	—
Sales of property, plant and equipment at carrying amount to a related company*	按賬面值向關連公司銷售物業、廠房及設備*	27	—

Lau Man Tak is the director of the related company.

* Mo Wai Ming, Lawrence is the sole director of the related company.

(c) Balances with related parties are disclosed in the statements of financial position and in notes 19, 21 and 24.

32 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：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	2,190	859
Post-employment benefits	離職後福利	51	14
		2,241	873

(b) 與其他關連人士交易

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Printing charges to a related company#	向關連公司支付之印刷開支#	284	621
Management fee to a related company*	向關連公司支付之費理費*	160	—
Sales of property, plant and equipment at carrying amount to a related company*	按賬面值向關連公司銷售物業、廠房及設備*	27	—

劉文德先生為關連公司之董事。

* 巫偉明先生為關連公司之唯一董事。

(c) 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。

33 EVENTS AFTER THE REPORTING PERIOD

Save as disclosed below and elsewhere in the consolidated financial statements, the Group does not have other significant events after the end of the reporting period.

On 14 January 2014, KanHan has entered into a facility letter with a financial institution for a revolving loan facility to the extent of HK\$12,000,000 (the "Bank Facility"). The Bank Facility is secured by personal guarantees and mortgaged properties owned by independent third parties. Up to the date of approval of these financial statements, KanHan has not utilised the Bank Facility.

34 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.

33 報告期後事項

除於下文及綜合財務報表其他部分披露者外，本集團並無於報告期間結束後發生其他重大事項。

於二零一四年一月十四日，看漢就額度為12,000,000港元之循環貸款融資，與金融機構訂立融資函件（「銀行融資」）。銀行融資由個人擔保及由獨立第三方擁有之物業按揭作為抵押。截至該等財務報表之批准日期，看漢並無動用銀行融資。

34 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。

34 ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

(a) Impairment loss on intangible assets

The carrying amounts of intangible assets that are not yet available for use are reviewed annually in order to assess whether the recoverable amounts have declined below the carrying amounts. 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 of disposal and the value in use. In determining the value in use, the expected cash flows generated by the intangible assets are discounted to their present value, which requires significant judgement relating to the level of future software 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.

(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.

34 會計估計及判斷(續)

(a) 無形資產減值虧損

尚未可供使用之無形資產之賬面值會按年檢討，以評估可收回金額是否已跌至低於賬面值。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，預期無形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軟件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。

(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。

34 ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

(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 utilised, 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 loss on trade and other receivables

Impairment loss on trade and other receivables is 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.

34 會計估計及判斷(續)

(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，以使用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之減值虧損

應收賬款及其他應收款之減值虧損，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。

35 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2013

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 December 2013 and which have not been adopted in these consolidated financial statements. These include the following which may be relevant to the Group:

35 截至二零一三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、新準則及詮釋，但於截至二零一三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 HKFRS 9 and HKFRS 7, Mandatory effective date of HKFRS 9 and transition disclosures 香港財務報告準則第9號及香港財務報告準則第7號之修訂， 「香港財務報告準則第9號強制生效日期及過渡性披露」	Note 附註
Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011), Investment entities 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號 (二零一一)之修訂，「投資實體」	1 January 2014 二零一四年一月一日
Amendments to HKAS 32, Offsetting financial assets and financial liabilities 香港會計準則第32號之修訂，「抵銷金融資產及金融負債」	1 January 2014 二零一四年一月一日
Amendments to HKAS 36, Recoverable amount disclosures for non-financial assets 香港會計準則第36號之修訂，「非金融資產之可收回金額披露」	1 January 2014 二零一四年一月一日
Amendments to HKAS 39, Novation of derivatives and continuation of hedge accounting 香港會計準則第39號之修訂，「衍生工具之約務更替及對沖會計之延續」	1 January 2014 二零一四年一月一日
HK(IFRIC) — Int 21, Levies 香港(國際財務報告詮釋委員會) — 詮釋第21號，「徵稅」	1 January 2014 二零一四年一月一日
Annual improvements to HKFRSs 2010 — 2012 cycle 香港財務報告準則二零一零年至二零一二年週期的年度改進	1 July 2014 二零一四年七月一日
Annual improvements to HKFRSs 2011 — 2013 cycle 香港財務報告準則二零一一年至二零一三年週期的年度改進	1 July 2014 二零一四年七月一日
HKFRS 9, Financial instruments 香港財務報告準則第9號，「金融工具」	Note 附註

35 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)

Note: Available for application — the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised.

The directors have confirmed in writing that the Group is in the process of making an assessment of what the impact of these amendments, new standards and interpretations 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.

36 COMPARATIVE FIGURES

As a result of the separate presentation of the discontinued operation, certain comparative figures, including figures in consolidated statement of comprehensive income, consolidated statement of cash flows, and their related notes, have been re-presented to conform to changes in disclosures in the current year.

As a result of the open offer which were completed during the year, the earnings/loss per share for the year ended 31 December 2012 has been restated.

35 截至二零一三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)

附註：可供應用 — 強制性生效日期將於香港財務報告準則第9號的尚待確實階段落實後釐定。

董事以書面確認，本集團現正評估該等修訂、新準則及詮釋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。

36 比較數字

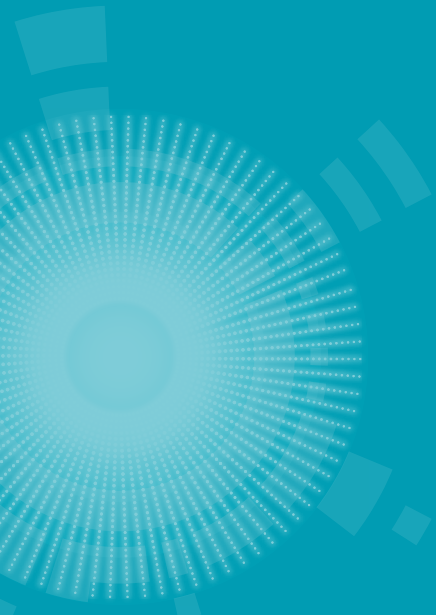
由於已終止經營業務之業績獨立呈列，若干比較數字，包括在綜合全面收益表、綜合現金流量表及其相關附註之數字已重新呈列，以符合本年度之披露變動。

由於年內完成公開發售，截至二零一二年十二月三十一日止年度之每股盈利／虧損經已重列。

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				
		2013	2012	2011	2010	2009
		二零一三年	二零一二年	二零一一年	二零一零年	二零零九年
		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
RESULTS	業績					
Turnover from continuing and discontinued operations	持續及已終止經營業務之營業額	14,278	97	7,019	38,892	36,941
Profit/(loss) before income tax expense	除所得稅開支前溢利/(虧損)	4,505	(5,845)	(2,987)	694	12,216
Income tax credit/(expense)	所得稅抵免/(開支)	358	—	(115)	(575)	(346)
Profit/(loss) for the year	年度溢利/(虧損)	4,863	(5,845)	(3,102)	119	11,870
Attributable to:	以下人士應佔:					
Owners of the Company	本公司擁有人	4,863	(5,845)	(3,102)	119	11,870
Non-controlling interests	非控股權益	—	—	—	—	—
		4,863	(5,845)	(3,102)	119	11,870
			Restated 重列	Restated 重列	Restated 重列	Restated 重列
Earnings/(loss) per share	每股盈利/(虧損)					
Basis (HK cents)	基本(港仙)	1.05	(2.30)	(1.22)	0.05	4.67
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
ASSETS AND LIABILITIES	資產及負債					
Total assets	資產總值	77,523	34,459	5,517	12,014	11,405
Total liabilities	負債總額	(21,739)	(42,782)	(10,070)	(13,465)	(11,580)
		55,784	(8,323)	(4,553)	(1,451)	(175)
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額	55,784	(8,323)	(4,553)	(1,451)	(175)
Non-controlling interests	非控股權益	—	—	—	—	—
		55,784	(8,323)	(4,553)	(1,451)	(175)



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