



DX.com Holdings Limited DX.com 控股有限公司

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

二零一四至二零一五年中期報告 2014/2015 INTERIM REPORT

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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

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

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

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

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

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

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

未經審核業績

DX.com控股有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(統稱「本集團」)截至二零一四年十二月三十一日止三個月及六個月之未經審核綜合中期業績，連同截至二零一三年同期未經審核之比較數字如下：

未經審核簡明綜合損益表

UNAUDITED RESULTS

The board of directors (the “Directors”) of DX.com Holdings Limited (the “Company”) announced the interim unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months and six months ended 31 December 2014 together with the comparative unaudited figures for the corresponding period in 2013 as follows:

Unaudited Condensed Consolidated Statement of Profit or Loss

		截至十二月三十一日 止三個月		截至十二月三十一日 止六個月		
		For the three months ended 31 December		For the six months ended 31 December		
		二零一四年	二零一三年	二零一四年	二零一三年	
		2014	2013	2014	2013	
		千港元	千港元	千港元	千港元	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
收入	REVENUE	2	265,485	392,047	540,041	761,077
貨品銷售成本	Cost of sales		(161,779)	(237,781)	(327,691)	(461,225)
毛利	Gross Profit		103,706	154,266	212,350	299,852
其他收入及收益	Other income and gains		159	2,267	2,802	3,563
銷售及分銷成本	Selling and distribution costs		(71,800)	(102,365)	(148,472)	(193,205)
行政及其他費用	Administrative and other expenses		(48,398)	(42,206)	(93,160)	(80,581)
融資成本	Finance costs	3	(286)	-	(476)	(23)
分佔聯營公司之虧損	Share of losses of associate		-	(2)	-	(7)
除稅前(虧損)/盈利	(LOSS)/PROFIT BEFORE TAX	4	(16,619)	11,960	(26,956)	29,599
所得稅費用	Income tax expense	5	(1,524)	(2,821)	(2,141)	(5,045)
本期間(虧損)/盈利	(LOSS)/PROFIT FOR THE PERIOD		(18,143)	9,139	(29,097)	24,554
以下各方應佔：	Attributable to:					
本公司擁有人	Owners of the Company		(18,432)	8,574	(29,115)	23,970
非控股權益	Non-controlling interests		289	565	18	584
			(18,143)	9,139	(29,097)	24,554
本公司普通股權益持有人應佔之 每股(虧損)/盈利	(LOSS)/EARNING PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	7				
基本	Basic		(0.33港仙cents)	0.17港仙cents	(0.52港仙cents)	0.47港仙cents
攤薄	Diluted		不適用N/A	不適用N/A	不適用N/A	不適用N/A

未經審核簡明綜合全面收益表

Unaudited Condensed Consolidated Statement of Comprehensive Income

		截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
		二零一四年 2014 千港元 HK\$'000	二零一三年 2013 千港元 HK\$'000	二零一四年 2014 千港元 HK\$'000	二零一三年 2013 千港元 HK\$'000
本期間(虧損)/盈利	(Loss)/profit for the period	(18,143)	9,139	(29,097)	24,554
其他綜合收益在以後會計期間 重新分類為損益： 轉換境外業務時 產生之匯兌差額	Other comprehensive income to be reclassified to profit or loss in subsequent period: Exchange difference arising on translation of foreign operations	(177)	(1,102)	168	(1,688)
本期間全面收益總額	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(18,320)</u>	<u>8,037</u>	<u>(28,929)</u>	<u>22,866</u>
應佔全面收益總額：	Total comprehensive income attributable to:				
本公司擁有人	Owners of the Company	(18,602)	7,472	(28,950)	22,282
非控股權益	Non-controlling interests	282	565	21	584
		<u>(18,320)</u>	<u>8,037</u>	<u>(28,929)</u>	<u>22,866</u>

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

		(未經審核) (Unaudited) 於二零一四年 十二月三十一日 31 December 2014 千港元 HK\$'000	(經審核) (Audited) 於二零一四年 六月三十日 30 June 2014 千港元 HK\$'000
	附註 Notes		
非流動資產			
物業、廠房及設備		7,180	7,691
其他無形資產	8	3,900	3,900
於聯營公司之權益		-	420
可供出售投資		16,558	-
非流動資產總額		27,638	12,011
流動資產			
存貨		-	1
應收貿易賬款	9	110,061	93,381
預付款項、按金及 其他應收款項		127,969	98,859
按公平值計入損益之 上市公司股票投資		165	1,830
衍生金融資產		-	512
已抵押存款	10	19,872	19,728
現金及現金等值項目	10	41,565	88,293
		299,632	302,604
將出售之集團歸類 為持作出售的資產		-	32,388
流動資產總額		299,632	334,992
流動負債			
應付貿易賬款	11	23,225	16,063
其他應付款項及應計負債		85,652	135,962
預收按金		13,643	13,204
遞延收益		367	455
計息銀行借款	12	20,000	10,000
稅務撥備		924	5,038
		143,811	180,722
將出售集團歸類為持作 出售的負債		-	2,992
流動負債總額		143,811	183,714
流動資產淨值		155,821	151,278
資產總值減流動負債		183,459	163,289
非流動負債			
遞延稅項負債		9,718	10,470
非流動負債總值		9,718	10,470
資產淨值		173,741	152,819
權益			
本公司擁有人應佔權益			
已發行股本	13	56,040	50,945
儲備		116,734	100,927
		172,774	151,872
非控股權益		967	947
權益總額		173,741	152,819

		截至十二月三十一日止六個月	
		For the six months ended	
		31 December	
		二零一四年	二零一三年
		2014	2013
		千港元	千港元
		HK\$'000	HK\$'000
經營業務之現金(支出)／所得淨額	NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	(66,505)	27,826
投資活動之現金支出淨額	NET CASH FLOW USED IN INVESTING ACTIVITIES	(352)	(16,452)
融資活動之現金所得／(支出)淨額	NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	19,996	(23)
現金及現金等值項目(減少)／增加淨額	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(46,861)	11,351
期初之現金及現金等值項目	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	88,293	80,376
外匯變動之調整	EFFECT OF FOREIGN EXCHANGE RATE CHANGES, NET	133	(1,177)
期終之現金及現金等值項目	CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	41,565	90,550
現金及現金等值項目結餘之分析	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
現金及銀行結餘	Bank balances and cash	41,565	90,550
定期存款	Bank deposits	19,872	16,365
現金、銀行結餘及定期	Cash, bank balances and deposits	61,437	106,915
減：多於三個月之定期存款	Less: bank deposits with maturities more than three months	(19,872)	(16,365)
		41,565	90,550

Unaudited Condensed Consolidated Statement of Changes In Equity

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

		已發行 股本 Issued capital 千港元 HK\$'000	股份 溢價賬 Share premium account 千港元 HK\$'000	資本儲備 Capital reserve 千港元 HK\$'000	股本贖回 儲備 Capital redemption reserve 千港元 HK\$'000	外匯 浮動儲備 Exchange fluctuation reserve 千港元 HK\$'000	保留盈利 Retained profits 千港元 HK\$'000	合計 Total 千港元 HK\$'000	非控股 權益 Non- controlling Interests 千港元 HK\$'000	權益總額 Total Equity 千港元 HK\$'000
於二零一三年 七月一日之結餘	Balance at 1 July 2013	50,945	-	(17,974)	3,526	(9,204)	191,369	218,662	1,532	220,194
本期間盈利	Profit for the period	-	-	-	-	-	23,970	23,970	584	24,554
轉換境外業務時 產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	(1,688)	-	(1,688)	-	(1,688)
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	(1,688)	23,970	22,282	584	22,866
於二零一三年 十二月三十一日	At 31 December 2013	<u>50,945</u>	<u>-</u>	<u>(17,974)</u>	<u>3,526</u>	<u>(10,892)</u>	<u>215,339</u>	<u>240,944</u>	<u>2,116</u>	<u>243,060</u>
於二零一四年 七月一日之結餘	Balance at 1 July 2014	50,945	-	(18,124)	3,526	(4,934)	120,459	151,872	947	152,819
本期間虧損/(盈利)	(Loss)/profit for the period	-	-	-	-	-	(29,115)	(29,115)	18	(29,097)
轉換境外業務時 產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	165	-	165	3	168
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	165	(29,115)	(28,950)	21	(28,929)
於公開發售時發行 股份	Issue of shares upon open offer	5,095	44,756	-	-	-	-	49,851	-	49,851
於二零一四年 十二月三十一日	At 31 December 2014	<u>56,040</u>	<u>44,756</u>	<u>(18,124)</u>	<u>3,526</u>	<u>(4,769)</u>	<u>91,344</u>	<u>172,773</u>	<u>968</u>	<u>173,741</u>

附註：

1. 編製基準

本公司於二零零零年三月十五日根據開曼群島公司法在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在創業板上市。

未經審核簡明中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港公司條例之披露規定及創業板證券上市規則（「創業板上市規則」）之適用披露規定而編製。財務報表乃按過往成本法而編製，惟財務工具乃按公平值入賬。

編製未經審核綜合中期報告時所採用之會計政策，與本集團編製其截至二零一四年六月三十日止年度之年度賬目時所採用者貫徹一致。

會計政策

於本期間，本集團首次應用下列香港會計師公會所頒佈之本集團業務有關且於二零一四年七月一日起對本集團財務報表生效之新訂財務報告準則，修訂及詮釋：

香港財務報告準則第10號、 香港財務報告準則第12號 及香港會計準則第27號 (2011)	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 (2011) – 投資實體的修訂
香港會計準則第19號 (修訂本)	香港會計準則第19號僱員 福利 – 界定福利計劃： 僱員供款的修訂
香港會計準則第32號 (修訂本)	香港會計準則第32號金融 工具：呈列 – 金融資產與 金融負債抵銷的修訂
香港會計準則第39號 (修訂本)	香港會計準則第39號金融 工具：確認及計量 – 衍生 工具的更替及對沖會計的 延續的修訂
香港（國際財務報告詮釋 委員會）– 詮釋第21號 2010年至2012年週期 之年度改進 2011年至2013年週期 之年度改進	徵費 修訂於二零一四年一月頒佈 之多項香港財務報告準則 修訂於二零一四年一月頒佈 之多項香港財務報告準則

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

Notes:

1. BASIS OF PRESENTATION

The Company is a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law of the Cayman Islands. The shares of the Company were listed on the GEM on 2 August 2000.

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules"). They have been prepared under the historical cost convention, except for financial instruments, which have been measured at fair value.

The accounting policies adopted in the preparation of the unaudited consolidated interim report are consistent with those adopted by the Group in its annual accounts for the year ended 30 June 2014.

Accounting Policies

During the current period, the Group has applied for the first time, the following new and revised HKFRSs standards, amendments and interpretations issued by HKICPA, which are relevant to the Group's operations and effective for the Group's financial statement beginning on 1 July 2014:

HKFRS 10, HKFRS 12 and HKAS 27 (2011)	Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) Investment Entities
HKAS 19 Amendments	Amendments to HKAS 19 Employee Benefits – Defined Benefit Plans: Employee Contributions
HKAS 32 Amendments	Amendments to HKAS 32 Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities
HKAS 39 Amendments	Amendments to HKAS 39 Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting
HK(IFRIC) – Int 21	Levies
Annual improvements to 2010-2012 Cycle	Amendments to a number of HKFRSs issued in January 2014
Annual improvements to 2011-2013 Cycle	Amendments to a number of HKFRSs issued in January 2014

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

已頒佈但尚未生效之香港財務報告準則之影響

本集團並未於本財務報表應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第9號 香港財務報告準則第9號、 香港財務報告準則 第7號及香港會計準則 第39號(修訂本) 香港財務報告準則第14號 香港財務報告準則第15號 2010年至2014年週期之 年度改進	金融工具 ⁴ 對沖會計及香港財務報告 準則第9號、香港財務 報告準則第7號及香港會計 準則第39號的修訂 ¹ 監管遞延賬目 ² 客戶合約收益 ³ 修訂於二零一四年一月頒佈之多 項香港財務報告準則
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- 1 對二零一五年一月一日或其後開始之年度期間生效
- 2 對二零一六年一月一日或其後開始之年度期間生效
- 3 對二零一七年一月一日或其後開始之年度期間生效
- 4 對二零一八年一月一日或其後開始之年度期間生效

本集團正進行評估該等新訂及經修訂香港財務報告準則初步應用後之影響。至今為止，本集團認為，除採用該等新訂及經修訂香港財務報告準則應不會對本集團之經營業績及財務狀況構成重大影響。

此外，按照新香港《公司條例》(第622章)第358條，新《公司條例》第9部份「會計和審核」之規定於本集團自二零一四年三月三日後之首個財政年度開始實施(即截止於二零一五年六月三十日之財政年度)。本集團現正評估《公司條例》之變動、及於其第9部份在首次應用期間對本簡明中期財務報表所產生之預期影響。到目前為止，本集團認為對本簡明中期財務報表不可能構成重大影響，並將主要只影響資料之呈列及披露。

2. 收入及經營分類資料

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

本集團之收入分析如下：

收入：	Revenue:
電子商務及提供網上 銷售平台	E-commerce and provision of online sales platform
提供專業資訊科技合約及 維修保養服務	Provision of professional IT contract and maintenance services

分部資料按兩種分部方式呈列：(i)以經營分部劃分之主要分部報告基準；及(ii)以地區分部劃分之從屬分部報告基準。

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

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

HKFRS 9 HKFRS 9, HKFRS 7 and HKAS 39 Amendments	Financial Instruments ⁴ Hedge Accounting and Amendments to HKFRS 9, HKFRS 7 and HKAS 39 ¹
HKFRS 14 HKFRS 15 Annual improvements to 2010 - 2014 Cycle	Regulatory Equity Deferral Accounts ² Revenue with Contracts from Customer ³ Amendments to a number of HKFRSs ²

- 1 Effective for annual period beginning on or after 1 January 2015
- 2 Effective for annual period beginning on or after 1 January 2016
- 3 Effective for annual period beginning on or after 1 January 2017
- 4 Effective for annual period beginning on or after 1 January 2018

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

In addition, the requirements of Part 9 "Accounts and Audit" of the Hong Kong Companies Ordinance, Cap. 622 will come into operation as from the Group's first financial year commencing after 3 March 2014 in accordance with section 358 of that Ordinance, which will be the year ending 30 June 2015. The Group is in the process of making an assessment of the expected impact of the changes in the period of initial application of Part 9 of the Ordinance. So far it has concluded that the impact is unlikely to be significant and will primarily affect the presentation and disclosure of information in the consolidated financial statements.

2. REVENUE AND OPERATING SEGMENT INFORMATION

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

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

截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000	二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000
224,466	352,526	466,821	682,638
41,019	39,521	73,220	78,439
265,485	392,047	540,041	761,077

Segment information is presented by way of two segment formats: (i) on a primary segment reporting basis, by operating segment; and (ii) on a secondary segment reporting basis, by geographical segment.

(i) 經營分部資料

(i) Operating segment information

		E-commerce and provision of online sales platform segment 電子商務及提供網上銷售平台分部		Professional IT contract and maintenance services segment 專業資訊科技合約及維修保養服務分部		Total 合併	
		二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000
分部收入	Segment revenue	466,821	682,638	73,220	78,439	540,041	761,077
分部業績	Segment results	(16,519)	29,706	7,085	5,986	(9,434)	35,692
未分配其他收入及收益	Unallocated other income and gains					28	15
未分配之費用	Unallocated expenses					(17,074)	(6,078)
營運(虧損)/盈利	(Loss)/profit from operations					(26,480)	29,629
融資成本	Finance costs					(476)	(23)
分佔聯營公司之虧損	Share of losses of associates					-	(7)
除稅前(虧損)/盈利	(Loss)/profit before tax					(26,956)	29,599
所得稅費用	Income tax expense					(2,141)	(5,045)
本期間(虧損)/盈利	(Loss)/profit for the period					(29,097)	24,554
分部資產	Segment assets	185,995	184,695	119,665	168,324	305,660	353,019
未分配之資產	Unallocated assets					21,610	3,100
聯營公司利益	Interest in associate					-	425
總資產	Total assets					327,270	356,544
分部負債	Segment liabilities	118,298	39,875	23,230	16,706	141,528	56,581
未分配之負債	Unallocated liabilities					12,001	56,903
總負債	Total liabilities					153,529	113,484
資本開支	Capital expenditure	93	1,596	1,062	569	1,155	2,165
未分配之資本開支	Unallocated capital expenditure					-	-
						1,155	2,165
折舊及攤撤	Depreciation and amortisation	1,101	861	546	719	1,647	1,580
未分配之折舊及攤撤	Unallocated depreciation and amortisation					-	-
						1,647	1,580

(ii) 地區資料

下表顯示本集團按地區資料之營業額資料。

(ii) Geographical information

The following table presents turnover information for the Group's geographical information.

		North America 北美洲		South America 南美洲		Africa 非洲		Europe 歐洲		Asia 亞洲		Oceania 大洋洲		Consolidated 合併	
		二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000	二零一四年 2014 (未經審核) 千港元 HK\$'000	二零一三年 2013 (未經審核) 千港元 HK\$'000
Segment revenue:	分部收入:														
E-commerce and provision of online sales platform	電子商務及提供網上銷售平台	67,550	83,960	81,920	197,174	2,835	2,710	259,416	320,715	36,822	53,551	18,278	24,528	466,821	682,638
Professional IT contract and maintenance services	專業資訊科技合約及維修服務	-	-	-	-	-	-	-	-	73,220	78,439	-	-	73,220	78,439
		67,550	83,960	81,920	197,174	2,835	2,710	259,416	320,715	110,042	131,990	18,278	24,528	540,041	761,077
Segment assets	分部資產	-	-	-	-	-	-	-	-	327,270	356,544	-	-	327,270	356,544
Capital expenditure	資本開支	-	-	-	-	-	-	-	-	1,155	2,165	-	-	1,155	2,165

3. 融資成本

銀行貸款利息開支 Interest expenses on bank loans

4. 除稅前(虧損)/盈利

除稅前(虧損)/盈利乃扣除/(計入)及下列各項後計算：

折舊	Depreciation	727	960	1,647	1,580
員工成本	Staff costs				
(包括董事酬金)	(including directors' remuneration)				
工資及薪金	Wages and salaries	8,402	15,151	19,301	26,504
退休金供款淨額	Net pension contribution	1,010	1,325	2,300	2,420
按公平值計入損益之	Fair value (gain)/loss on equity				
金融投資公平值	investments at fair value				
(收益)/虧損	through profit or loss				
—金融投資	– Listed equity investment	43	(809)	(28)	(1,125)
—外匯遠期合約	– Forward currency contract	–	(1,453)	(14)	(1,453)
出售按公平值計入損益之	Gain on disposal of equity investments				
金融投資公平值盈利	at fair value through profit or loss	–	(165)	(249)	(165)
出售物業、廠房及設備虧損	Loss on disposal of property, plant and equipment	26	40	26	40
可供出售投資減值虧損	Impairment loss on available-for-sales investment (Note a)	7,499	–	12,837	–
(附註a)					
已收取政府退稅	Government grants received	–	–	(1,298)	–
中國政府退稅	PRC government tax refund	–	–	(869)	–
撥回應付貿易賬款	Written back of trade payables	(144)	–	(144)	–
銀行利息收入	Bank interest income	(121)	(30)	(162)	(48)

附註 a：

於二零一四年七月三十一日，本集團與獨立第三方 Mission Win International Limited (聯夢活力世界有限公司(「聯夢活力」)之全資附屬公司，聯夢活力之股份於創業板上市)已總代價為聯夢活力之186,046,500股股份(「代價股份」)完成出售普暉科技有限公司及其附屬公司(「普暉集團」)之100%股本權益。

於二零一四年十二月三十一日，代價股份歸類為可供出售投資，代價股份之公平值乃按香港聯合交易所有限公司所報之市場買入價，導致於本期間減值虧損為約12,837,000港元。

3. FINANCE COSTS

截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
For the three months ended 31 December		For the six months ended 31 December	
二零一四年	二零一三年	二零一四年	二零一三年
2014	2013	2014	2013
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
286	–	476	23

4. (LOSS)/PROFIT BEFORE TAX

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

截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
For the three months ended 31 December		For the six months ended 31 December	
二零一四年	二零一三年	二零一四年	二零一三年
2014	2013	2014	2013
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
727	960	1,647	1,580
8,402	15,151	19,301	26,504
1,010	1,325	2,300	2,420
43	(809)	(28)	(1,125)
–	(1,453)	(14)	(1,453)
–	(165)	(249)	(165)
26	40	26	40
7,499	–	12,837	–
–	–	(1,298)	–
–	–	(869)	–
(144)	–	(144)	–
(121)	(30)	(162)	(48)

Note a:

On 31 July 2014, the Group completed the disposal of 100% equity interest in E-Perfect IT Limited and its subsidiary to an independent third party, Mission Win International Limited, a wholly owned subsidiary of M Dream Inworld Limited (“M Dream”) whose shares are listed on GEM, at a consideration of 186,046,500 shares of M Dream (the “Consideration Shares”).

As at 31 December 2014, the Consideration Shares were classified as available-for-sales investment which were stated as fair value with reference to the quoted market bid price in The Stock Exchange of Hong Kong Limited, resulted in an impairment of loss of approximately HK\$12,837,000 during the period.

5. 所得稅費用

即期稅務－香港 本年度開支	Current tax – Hong Kong Charge for the year
即期稅務－其他地區 遞延稅務	Current tax – Elsewhere Deferred tax
所得稅費用總支出	Total income tax expense

香港利得稅及按期內之估計應課稅盈利以稅率16.5%計提撥備(二零一三年：16.5%)。

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

6. 股息

董事並不建議派發中期股息(二零一三年：無)。

7. 本公司普通股權益持有人應佔之每股(虧損)/盈利

每股基本(虧損)/盈利按以下基準計算：

本公司普通股權益持有人 應佔(虧損)/盈利	(Loss)/profit attributable to ordinary equity holders of the Company
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股份 用以計算每股基本(虧損)/盈利 之期內已發行普通股 加權平均數*	Shares Weighted average number of ordinary shares in issue during the period used in the basic (loss)/earnings per share calculation*
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* 於計算每股(虧損)/盈利時，於二零一四年七月八日根據已完成之公開發售發行股份之影響並無包括在內，原因為本公司董事認為有關影響對截至二零一三年及二零一四年十二月三十一日止期間之每股(虧損)/盈利金額而言並不重大。

本集團於截至二零一四年及二零一三年十二月三十一日止期間並無具潛在攤薄影響之已發行普通股。

5. INCOME TAX EXPENSE

截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000	二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000
92	910	241	3,794
1,050	651	1,050	651
382	1,260	850	600
1,524	2,821	2,141	5,045

Hong Kong Profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the period (2013: 16.5%).

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

6. DIVIDENDS

The Directors do not recommend the payment of interim dividend (2013: Nil).

7. (LOSS)/EARNING PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculations of basic (loss)/earning per share are based on:

截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000	二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000
(18,432)	8,574	(29,115)	23,970

股份數目 Numbers of shares

截至十二月三十一日 止三個月 For the three months ended 31 December		截至十二月三十一日 止六個月 For the six months ended 31 December	
二零一四年 2014 (未經審核) (Unaudited)	二零一三年 2013 (未經審核) (Unaudited)	二零一四年 2014 (未經審核) (Unaudited)	二零一三年 2013 (未經審核) (Unaudited)
5,603,967,127	5,094,515,570	5,584,585,818	5,094,515,570

* The shares issued under the open offer which were completed in 8 July 2014 were not included in the calculation of the (loss)/earning per share as the directors of the Company are of the opinion that the effect of such is not material to the (loss)/earning per share amount for the periods ended 31 December 2013 and 2014.

The Group had no potentially dilutive ordinary shares in issue during the periods ended 31 December 2013 and 2014.

8. 其他無形資產

於期初／年初
重新分類為將出售之集團歸類
為持作出售資產及負債
減值

At the beginning of the period/year
Reallocate to assets and liabilities of a disposal
group classified as held for sales
Impairment

9. 應收貿易賬款

應收貿易賬款
減值

Trade receivables
Impairment

於報告期末，根據發票日期計算之應收貿易賬款之賬
齡分析如下：

即期	Current
31-60天	31-60 days
61-90天	61-90 days
91-180天	91-180 days
超過180天	Over 180 days

給予客戶之信貸期各異，一般約為三個月，並根據各
個客戶之財政實力授出。為有效地管理與貿易應收賬
款有關之信貸風險，管理層定期對客戶進行信貸評估。

10. 現金、銀行結餘及存款

現金及銀行結餘
定期存款

Bank balances and cash
Bank deposits

減：為獲取就銀行融資而抵押
之定期存款

Less: Pledged time deposits for securing
banking facilities

8. OTHER INTANGIBLE ASSETS

於二零一四年 十二月三十一日	於二零一四年 六月三十日
31 December	30 June
2014	2014
(未經審核)	(經審核)
(Unaudited)	(Audited)
千港元	千港元
HK\$'000	HK\$'000
23,160	50,983
-	(21,844)
(19,260)	(25,239)
3,900	3,900

9. TRADE RECEIVABLES

於二零一四年 十二月三十一日	於二零一四年 六月三十日
31 December	30 June
2014	2014
(未經審核)	(經審核)
(Unaudited)	(Audited)
千港元	千港元
HK\$'000	HK\$'000
110,339	93,658
(278)	(277)
110,061	93,381

An aged analysis of trade receivables as at the end of the reporting
period, based on invoice date and payment due date, respectively,
is as follows:

於二零一四年 十二月三十一日	於二零一四年 六月三十日
31 December	30 June
2014	2014
(未經審核)	(經審核)
(Unaudited)	(Audited)
千港元	千港元
HK\$'000	HK\$'000
109,474	93,100
-	271
290	-
289	-
8	10
110,061	93,381

The credit terms given to the customers vary, and are generally
around three months and granted based on the financial strength of
the individual customers. In order to effectively manage the credit
risks associated with trade debtors, credit evaluations of customers
are performed periodically by management.

10. CASH, BANK BALANCES AND DEPOSITS

於二零一四年 十二月三十一日	於二零一四年 六月三十日
31 December	30 June
2014	2014
(未經審核)	(經審核)
(Unaudited)	(Audited)
千港元	千港元
HK\$'000	HK\$'000
41,565	88,293
19,872	19,728
61,437	108,021
(19,872)	(19,728)
41,565	88,293

11. 應付貿易賬款

於報告期末，根據付款到期日計算之應付貿易賬款之賬齡分析如下：

即期	Current
31-60天	31-60 days
61-90天	61-90 days
超過90天	Over 90 days

12. 計息銀行借款

	有效利率(%) Effective interest rate	到期日 Maturity
銀行借款-有抵押 Bank loans – secured	2.2%	二零一五年二月 Feb 2015
分為： 須於一年內償還 銀行貸款	Analysed into: Bank loans repayable within one year	

附註：

本集團之銀行貸款乃以下列各項作為抵押：

- (i) 本公司作出之無限額公司擔保；及
- (ii) 本集團於二零一四年十二月三十日，若干定期存款為約12,300,000人民幣(折合約15,500,000港元)(於二零一四年六月三十日：約15,000,000港元)之抵押。

11. TRADE PAYABLES

An aged analysis of trade payables as at the end of the reporting period, based on payment due date, respectively, is as follows:

於二零一四年 十二月三十一日 31 December 2014 (未經審核) (Unaudited) 千港元 HK\$'000	於二零一四年 六月三十日 30 June 2014 (經審核) (Audited) 千港元 HK\$'000
202	5,855
12,356	143
428	–
10,239	10,065
23,225	16,063

12. INTEREST-BEARING BANK BORROWING

於二零一四年 十二月三十一日 31 December 2014 (未經審核) (Unaudited) 千港元 HK\$'000	於二零一四年 六月三十日 30 June 2014 (經審核) (Audited) 千港元 HK\$'000
20,000	10,000
於二零一四年 十二月三十一日 31 December 2014 (未經審核) (Unaudited) 千港元 HK\$'000	於二零一四年 六月三十日 30 June 2014 (經審核) (Audited) 千港元 HK\$'000
20,000	10,000

Notes:

The bank borrowing of the Group is secured by:

- (i) a corporate unlimited guarantee executed by the Company; and
- (ii) the pledge of certain of the Group's time deposits amounting to approximately RMB12,300,000 (equivalent to approximately HK\$15,500,000) (as at 30 June 2014: approximately HK\$15,000,000).

13. 股本

13. SHARE CAPITAL

		(經審核) (Audited)	
		股份數目 Number of Shares	面值 Nominal Value 千港元 HK\$'000
法定： 於二零一三年七月一日及 二零一四年六月三十日之 每股面值0.01港元之普通股	Authorised： Ordinary shares of HK\$0.01 each as at 1 July 2013 and 30 June 2014	<u>10,000,000,000</u>	<u>100,000</u>
已發行及繳足： 於二零一三年七月一日及 二零一四年六月三十日之 每股面值0.01港元之普通股	Issued and fully paid： Ordinary shares of HK\$0.01 each at 1 July 2013 and 30 June 2014	<u>5,094,515,570</u>	<u>50,945</u>
		(未經審核) (Unaudited)	
		股份數目 Number of Shares	面值 Nominal Value 千港元 HK\$'000
法定： 於二零一四年七月一日及 二零一四年十二月三十一日 之每股面值0.01港元之普通股	Authorised： Ordinary shares of HK\$0.01 each as at 1 July 2014 and 31 December 2014	<u>10,000,000,000</u>	<u>100,000</u>
已發行及繳足： 於二零一四年七月一日之每股 面值0.01港元之普通股 公開發售股份	Issued and fully paid： Ordinary shares of HK\$0.01 each as at 1 July 2014 Open offer of shares	<u>5,094,515,570</u> <u>509,451,557</u>	<u>50,945</u> <u>5,095</u>
於二零一四年十二月三十一日之 每股面值0.01港元之普通股	Ordinary shares of HK\$0.01 each at 31 December 2014	<u>5,603,967,127</u>	<u>56,040</u>

附註
Notes

(a)

附註：
(a) 於二零一四年七月八日，本公司完成公開發售509,451,557股發售股份，認購價為0.10港元，按每持有十股現有股份獲發一股發售股份之基準。經扣除直接可歸屬成本後，公開發售之所得款項淨額約為49,900,000港元。公開發售之詳情已於本公司日期為二零一四年六月十三日之發售章程內披露。

Note:

(a) On 8 July 2014, the Company completed an open offer of 509,451,557 offer shares at a subscription price of HK\$0.10 on the basis of one offer share for every ten existing shares held. The net proceeds from the open offer, after deducting directly attributable costs were approximately HK\$49.9 million. Details of the open offer were disclosed in the Company's prospectus dated 13 June 2014.

14. 經營租約安排

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

於二零一四年十二月三十一日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

14. OPERATING LEASE ARRANGEMENTS

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

At 31 December 2014, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		十二月三十一日 As at 31 December	
		二零一四年 2014 (未經審核) (Unaudited) 千港元 HK\$'000	二零一三年 2013 (未經審核) (Unaudited) 千港元 HK\$'000
不遲於1年	Not later than 1 year	<u>5,432</u>	<u>7,931</u>
遲於1年但不遲於5年	Later than 1 year and not later than 5 years	<u>5,180</u>	<u>2,613</u>
		<u>10,612</u>	<u>10,544</u>

15. 比較數字

若干比較數字已重列以符合本期間之呈列方式。

15. COMPARATIVE FIGURES

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

財務回顧

本集團截至二零一四年十二月三十一日止六個月（「期內」），未經審核綜合收入為約540,041,000港元（二零一三年：約761,077,000港元），較去年同期減少29.0%。收入下跌主要由於集團所處的電子商務行業面臨日益激烈之競爭，以致銷售額下滑。

期內，未經審核虧損為約29,097,000港元（二零一三年：盈利約24,554,000港元），虧損主要歸因(a)電子商務業務收入下跌(b)可供出售投資之減值虧損。

業務回顧

B2C(企業對客戶)電子商務網站

本集團的收入主要來自旗下外貿B2C電子商務網站DX.com（「DX」）。期內，由於跨境電商行業的市場競爭激烈，因而令收入有所下降。

為應付市場上的挑戰，DX於期內開始設立了「最超值產品」專頁，為顧客精心挑選了性價比最高的優質產品，省卻客戶的選購時間。專頁同時為消費者提供24小時發貨承諾，提升客戶滿意度。期內，「最超值產品」專區產品持續增加，為顧客提供優質產品及服務。另外，期內DX的移動端版面進行改良升級，該業務得以持續穩定發展。

另外，為集中資源發展DX業務及減省開支，集團於期內已停止及放棄一些表現欠理想的分站及業務。

提供專業資訊科技合約及維修保養服務之業務

於本期間，該業務保持平穩。

前景

展望未來，全球跨境電子商務行業發展潛力依然強大。The Ecommerce Foundation預測，全球互聯網用戶人數將由2013年的27億增加至2017年的逾36億，而其中超過九成用戶將透過移動裝置上網；互聯網及透過移動裝置上網的進一步普及將為電商的發展注入強勁動力。而中國電子商務研究中心的數據顯示，中國跨境電子商務交易額於2013年突破3.1億元人民幣，而2014年上半年交易額就已達3億元人民幣，增幅可觀。集團相信全球電子商務市場將繼續擴展，而中國跨境電商企業更會在穩健的政策基礎上，乘環球電商市場興起之勢蓬勃發展。

展望下半年度，DX將進一步加大本地化的力度；本集團於期內已開始籌備多渠道的本地支付方式，以更符合當地人的消費方式，以確保DX的市場地位得以維持。在本地化及節流的措施下，展望下半年能改善目前業務情況。

FINANCIAL REVIEW

For the six months ended 31 December 2014, the Group recorded an unaudited consolidated revenue of approximately HK\$540,041,000 (2013: approximately HK\$761,077,000), representing a decrease of approximately 29.0% over the corresponding period of last year, the decrease was mainly attributable to the decline in revenue due to the fierce competition in the e-commerce industry.

Over the Period, the Group recorded an unaudited loss of around HK\$29,097,000 (2013: profit approximately HK\$24,554,000). The loss was primarily contributed by (a) decline in revenue of e-commerce business (b) impairment loss of available-for-sales investment.

BUSINESS REVIEW

B2C E-commerce Websites

The Group's foreign trade B2C (Business-to-Customer) e-commerce website DX.com ("DX") makes a major contribution to the Group's revenue. During the Period, the fierce competition in the e-commerce industry caused the revenue decreased.

To meet the market challenges, DX established the "Most Valuable Products" page ("MVP") during the Period and hand-picked quality products with the highest cost-performance, saving the purchasing time of customers. In addition, MVP provides customers with the 24 hours shipping guarantee to enhance customers' experience. During the Period, the number of products in the MVP page continued to increase, providing customers with quality products and services. DX also upgraded the layout of its mobile application during the Period, and the business continued to grow steadily.

In addition, to focus its resources in the development of DX's core business and reduce operating costs, the Group ceased and abandon the operation of certain business and sub-sites with unsatisfactory performance.

Professional IT Contract and Maintenance Service Business

During the period, this business remained steady.

PROSPECTS

Looking forward, the world's cross-border e-commerce still has a strong development potential. The Ecommerce Foundation predicts the number of world's internet users will reach over 3.6 billion in 2017 as compared to 2.7 billion in 2013. Among the users, over 90% of them will access the web from mobile devices. The rising internet penetration and further popularization of accessing internet by mobile devices will provide strong impetus for the development of e-commerce. According to China E-business Research Center, the turnover of cross-border e-commerce in China was over RMB310 million in 2013 and reached RMB300 million in the first half of 2014, which indicated a significant growth. The Group believes that the global e-commerce market will continue to expand. With the stable policies and rising global e-commerce market, the Chinese cross-border e-commerce market is expected to bloom.

In the second half of the Year, DX will further strengthen the efforts on localization. During the Period, the Group has started arranging multi-channel local payment methods to suit local purchasing patterns and thus maintain DX's market position. Under the localisation and cost reduction measures, the Group hopes to improve the existing operation status.

流動資金及財務資源

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

於二零一四年十二月三十一日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為約173,741,000港元（於二零一四年六月三十日：約152,819,000港元），約299,632,000港元（於二零一四年六月三十日：約334,992,000港元）及約155,821,000港元（於二零一四年六月三十日：約151,278,000港元）。

就本集團之流動資產而言，於二零一四年十二月三十一日為約299,632,000港元（於二零一四年六月三十日：約334,992,000港元），應收貿易賬款（扣除呆賬撥備）佔36.7%（於二零一四年六月三十日：27.9%），而現金、銀行結餘及存款則約佔20.5%（於二零一四年六月三十日：32.2%）。於二零一四年十二月三十一日，本集團之現金、銀行結餘及存款為約61,437,000港元（於二零一四年六月三十日：約108,021,000港元）。本集團全部現金、銀行結餘及存款乃以澳元、港元、加元、英鎊、人民幣及美元結算。於二零一四年十二月三十一日，於預付款項、按金及其他應收款項內包括了因本集團牽涉在一宗訴訟而被凍結於貝寶戶口的5,020,000美元（約38,905,000港元），詳情請見本報告有關訴訟部份。

於二零一四年十二月三十一日，本集團之綜合銀行借款須於一年內償還為約20,000,000港元（於二零一四年六月三十日：約10,000,000港元）。而本集團並無其他借款須超過一年償還（二零一四年六月三十日：無）。

於二零一四年十二月三十一日，本集團自銀行取得之綜合銀行融資總額分別約達20,300,000港元及30,000,000人民幣（二零一三年：30,000,000人民幣），其中分別已動用約20,000,000港元及9,300,000人民幣（二零一三年：無）。

資產負債比率

於二零一四年十二月三十一日，本集團之資產負債比率（按負債總值除以資產總值）約47%（於二零一四年六月三十日：56%）。

資本架構

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

於二零一四年七月八日，本公司完成公開發售509,451,557股發售股份，認購價為0.10港元，按每持有十股現有股份獲發一股發售股份之基準。經扣除直接可歸屬成本後，公開發售之所得款項淨額約為49,900,000港元。公開發售之詳情已於本公司日期為二零一四年六月十三日之發售章程內披露。

LIQUIDITY AND FINANCIAL RESOURCES

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

As at 31 December 2014, the Group's consolidated shareholders' equity, current assets and net current assets were approximately HK\$173,741,000 (as at 30 June 2014: approximately HK\$152,819,000), approximately HK\$299,632,000 (as at 30 June 2014: approximately HK\$334,992,000) and approximately HK\$155,821,000 (as at 30 June 2014: approximately HK\$151,278,000) respectively.

In respect of the Group's current assets of approximately HK\$299,632,000 as at 31 December 2014 (as at 30 June 2014: approximately HK\$334,992,000), trade receivable (net of provision for doubtful debts) account for 36.7% (as at 30 June 2014: 27.9%) whilst cash, bank balances and deposits accounted for about 20.5% (as at 30 June 2014: 32.2%). As at 31 December 2014, the Group's cash, balance balances and deposits amounted to approximately HK\$61,437,000 (as at 30 June 2014: approximately HK\$108,021,000). All of the Group's cash, balance balances and deposits were denominated in Australian dollars, Hong Kong dollars, Canadian dollars, pound Sterling, Renminbi and United States dollars. As at 31 December 2014, there was a frozen amount of US\$5,020,000 (approximately HK\$38,905,000) in a Paypal account, which was recorded in prepayments, deposits and other receivables, as the Group was involved in a litigation with details stated in the Litigation Section of this report.

As at 31 December 2014, the Group's consolidated bank borrowing repayable within one year was approximately HK\$20 million (as at 30 June 2014: approximately HK\$10 million), and there has no other borrowings repayable more than one year (as at 30 June 2014: Nil).

As at 31 December 2014, the Group had an aggregate composite banking facilities from banks of approximately HK\$20.3 million and RMB30 million (2013: RMB30 million) respectively, of which approximately HK\$20 million and RMB9.3 million were utilised respectively (2013: Nil).

GEARING RATIO

As at 31 December 2014, the gearing ratio of the Group as a ratio of total liabilities over total assets was 47% (as at 30 June 2014: 56%).

CAPITAL STRUCTURE

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

On 8 July 2014, the Company completed an open offer of 509,451,557 offer shares at a subscription price of HK\$0.10 on the basis of one offer share for every ten existing shares held. The net proceeds from the open offer, after deducting directly attributable costs were approximately HK\$49.9 million. Details of the open offer were disclosed in the Company's prospectus dated 13 June 2014.

於二零一四年十二月三十一日，銀行融資之利率按香港銀行同業拆息加2%收取（二零一三年：無）及按中國人民銀行貸款基準利率下浮5%收取（二零一三年：中國人民銀行貸款基準利率下浮5%收取）。

於二零一四年十二月三十一日，須於一年內償還之本集團銀行借款約為20,000,000港元（二零一三年：無），而本集團並無須於一年後償還之其他借款（二零一三年：無）。

除上述外，本集團之資本架構並無任何重大變動。

重大收購、出售事項及重大投資

於二零一四年六月十日，本集團與一名獨立第三者訂立協議，以總代價為48,000,000港元出售一間本公司之間接全資附屬公司—普暉科技有限公司100%股權（該「普暉出售」）。出售事項之代價，將由聯夢活力世界有限公司（一間於開曼群島註冊成立並於百慕達存續之有限公司，其股份於創業板上市（股份代號：8100）（「聯夢」），以每股代價股份之發行價約0.258港元，以入賬列作繳足股款之形式配發及發行代價股份186,046,500股之方式支付。有關該普暉出售詳情已在本公司日期為二零一四年六月十日之公告內詳述。

該普暉出售於二零一四年七月三十一日完成。

除上述外，截至二零一四年十二月三十一日止期間，本公司並無作出任何其他重大投資及重大收購或出售事項。

資產抵押

本集團之銀行融資乃以下列各項作抵押：

- (i) 於二零一四年及二零一三年十二月三十一日止期間本公司作出之無限額公司擔保；及
- (ii) 本集團若干定期存款約為19,900,000港元（二零一三年：19,700,000港元）之抵押。

As at 31 December 2014, the interest rate of banking facilities were charged at the Hong Kong Interbank Offer Rate (HIBOR) plus 2% (2013: Nil) and the Benchmark Lending Rate of the People's Bank of China less 5% (2013: Benchmark Lending Rate of the People's Bank of China less 5%).

As at 31 December 2014, the amount of bank borrowings of the Group which were repayable within one year was of approximately HK\$20 million (2013: Nil), and there has no other borrowings of the Group which will be repayable more than one year (2013: Nil).

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

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

On 10 June 2014, the Group entered into an agreement with an independent third party for disposal of 100% equity interest in e-Perfect IT Limited, an indirect wholly-owned subsidiary of the Company, at a cash consideration of HK\$48 million, which shall be satisfied by the allotment and issue, credited as fully paid, of 186,046,500 of new shares of HK\$0.01 each in the share capital of M Dream Inworld Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and whose shares of which are listed on GEM (stock code: 8100) ("M Dream"), at an issue price of approximately HK\$0.258 per share by M Dream (the "e-Perfect Disposal"). Details of the e-Perfect Disposal are set out in the announcement of the Company dated 10 June 2014.

The e-Perfect Disposal had completed on 31 July 2014.

Save as the above, the Company had no other significant investments and material acquisitions or disposals for the period ended 31 December 2014.

CHARGES ON ASSETS

The banking facilities of the Group are secured by:

- (i) corporate unlimited guarantees executed by the Company for the period ended 31 December 2014 and 2013; and
- (ii) the pledge of certain of the Group's time deposits amounting to approximately HK\$19.9 million (2013: HK\$19.7 million).

或然負債

- (i) 截止二零一四年十二月三十一日，本集團向一間銀行貼現相關無追索權期限的銷售發票約人民幣9,300,000 (約折合11,600,000港元) (二零一三年：無)，該或有負債並無在綜合財務報表中撥備。
- (ii) 於二零一四及二零一三年十二月三十一日，本公司就若干附屬公司所獲授之銀行融資提供無限額公司擔保而有或然負債。於報告期末，有關附屬公司已用20,000,000港元之融資額(二零一三年：無)。

外匯風險

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

於期內，本集團訂立外匯遠期合約用作對沖支付供應商之外幣風險。

於二零一四年十二月三十一日，本集團並無任何未償還之外匯遠期合約(二零一三：無)。

人力資源安排

截止二零一四年十二月三十一日，本集團有1,439名員工(二零一三年：1,409名)。員工酬金乃於每年或管理層認為合適時作出調整。酬金乃因應一連串因素而變動，包括本集團年內之業績表現、酬金於外部市場之競爭力，以及個別僱員之表現。僱員乃獲付固定酬金，以及獲發酌情花紅及各項福利(包括醫療保險、強制性公積金、購股權及所需培訓)。

CONTINGENT LIABILITIES

- (i) As at 31 December 2014, the Group had contingent liabilities not provided for in the consolidated financial statements in respect of discounted sales invoices to a bank without recourse of approximately RMB9.3 million (equivalent to approximately HK\$11.6 million) (2013: Nil).
- (ii) As at 31 December 2014 and 2013, the Company had contingent liabilities in respect of corporate unlimited guarantees for banking facilities granted to certain subsidiaries. At the end of the reporting period, HK\$20 million of such facilities was utilised by the subsidiaries (2013: Nil).

FOREIGN CURRENCY RISK

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

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

As at 31 December 2014, the Group has no outstanding forward exchange contracts (2013: Nil).

DEPLOYMENT OF HUMAN RESOURCES

For the period ended 31 December 2014, the number of staff of the Group was 1,439 (2013: 1,409). Staff remuneration is reviewed once a year or as the management deems appropriate. Changes in remuneration are based on a range of factors including the Group's performance, the competitiveness of remuneration with the external market, and individual employee's performance during the year. Employees were paid at fixed remuneration with discretionary bonus and benefits of medical insurance, mandatory provident fund, share options and necessary training.

根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

A. 董事及主要行政人員

於二零一四年十二月三十一日，本公司董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須知會本公司及聯交所之權益及淡倉如下：

1. 於本公司股份之權益

董事姓名 Number of Director	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行 股本百分比* Percentage of issued share capital*
黃少康先生 Mr. HUANG Shaokang	實益擁有人 Beneficial owner	好倉 Long	189,156,000		3.38%
		受控制公司權益 Interest of controlled corporation	824,963,636	(1)	14.72%
	合共： Total:	1,014,119,636		18.10%	
孟虎先生 Mr. MENG Hu	受控制公司權益 Interest of controlled corporations	好倉 Long	192,645,420	(2)	3.43%
		配偶權益 Interest of spouse	1,155,872,522	(2)	20.63%
	合共： Total:	1,348,517,942		24.06%	
周兆光先生 Mr. CHOW Siu Kwong	實益擁有人 Beneficial owner	好倉 Long	3,168,000		0.06%

附註：

- 該等824,963,636股本公司股份由China Dynamic Enterprises Limited（「China Dynamic」）擁有，China Dynamic由黃少康先生全資擁有。因此，根據證券及期貨條例第XV部，黃先生被視為於China Dynamic所持有之824,963,636股本公司股份中擁有權益。
- 192,645,420股本公司股份由Spacewalk International Limited（「Spacewalk」）擁有及1,155,872,522股本公司股份由Wise Focus International Limited（「Wise Focus」）擁有。Spacewalk由孟虎先生全權控制。Wise Focus由Janus Holdings Limited（「Janus」）全權控制，而Janus由洪燁女士全權控制，洪女士為孟先生之配偶。因此，根據證券及期貨條例第XV部，孟先生被視為於Spacewalk所持有之192,645,420股本公司股份及透過其配偶洪女士之權益而於1,155,872,522股本公司股份中擁有權益。

* 該百分比指擁有權益之普通股數目除以本公司於二零一四年十二月三十一日之已發行股份數目。

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

A. DIRECTORS AND CHIEF EXECUTIVES

As at 31 December 2014, the interests and short positions of the directors and chief executives of the Company in the shares of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

1. Interests in shares of the Company

好倉／淡倉 Long position/ Short position	擁有權益之 普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行 股本百分比* Percentage of issued share capital*
好倉 Long	189,156,000		3.38%
好倉 Long	824,963,636	(1)	14.72%
合共： Total:	1,014,119,636		18.10%
好倉 Long	192,645,420	(2)	3.43%
好倉 Long	1,155,872,522	(2)	20.63%
合共： Total:	1,348,517,942		24.06%
好倉 Long	3,168,000		0.06%

Notes:

- These 824,963,636 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly controlled by Mr. HUANG Shaokang. Accordingly, Mr. Huang was deemed to be interested in 824,963,636 shares of the Company held by China Dynamic pursuant to Part XV of the SFO.
- These 192,645,420 shares of the Company were held by Spacewalk International Limited ("Spacewalk") and 1,155,872,522 shares of the Company were held by Wise Focus International Limited ("Wise Focus"). Spacewalk was wholly controlled by Mr. MENG Hu. Wise Focus was wholly controlled by Janus Holdings Limited ("Janus"), which was in turn wholly controlled by Ms. HONG Ye, the spouse of Mr. Meng. Accordingly, Mr. Meng was deemed to be interested in 192,645,420 shares of the Company held by Spacewalk and 1,155,872,522 shares of the Company through the interests of his spouse, Ms. Hong, pursuant to Part XV of the SFO.

* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 31 December 2014.

2. 於相聯法團之股份權益

董事並無呈報該權益。

除上文所披露者外，於二零一四年十二月三十一日，本公司董事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益或淡倉，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須向本公司及聯交所申報之權益或淡倉。

B. 主要股東

於二零一四年十二月三十一日，以下人士根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份中擁有5%或以上之權益：

主要股東名稱 Number of substantial shareholder	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行股本百分比* Percentage of issued share capital*
ChangAn Investment Holdings II Limited (“ChangAn Investment”)	實益擁有人 Beneficial owner	好倉 Long	655,847,471	(1)	11.70%
IDG-Accel China Growth Fund II L.P.	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	655,847,471	(1)	11.70%
IDG-Accel China Growth Fund II Associates L.P.	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	655,847,471	(1)	11.70%
IDG-Accel China Growth Fund GP II Associates Ltd. (“IDG”)	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	655,847,471	(1)	11.70%
HO Chi Sing先生 Mr. HO Chi Sing	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	655,847,471	(1)	11.70%
周全先生 Mr. ZHOU Quan	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	655,847,471	(1)	11.70%
Wise Focus	實益擁有人 Beneficial owner	好倉 Long	1,155,872,522	(2)	20.63%
Janus	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	1,155,872,522	(2)	20.63%
洪燁女士 Ms. HONG Ye	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	1,155,872,522	(2)	20.63%
	配偶權益 Interest of spouse	好倉 Long	192,645,420	(2)	3.43%
			Total: 合共：		24.06%
			1,348,517,942		

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

No such interest was reported by the Directors.

Save as disclosed above, as at 31 December 2014, none of the directors nor the chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

B. SUBSTANTIAL SHAREHOLDERS

As at 31 December 2014, the following parties had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東名稱 Number of substantial shareholder	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行股本百分比* Percentage of issued share capital*
葉志如女士 Ms. YIP Chi Yu	配偶權益 Interest of spouse	好倉 Long	1,014,119,636	(3)	18.10%
China Dynamic	實益擁有人 Beneficial owner	好倉 Long	824,963,636	(4)	14.72%
Innopac Holdings Limited ("Innopac")	實益擁有人 Beneficial owner	好倉 Long	529,324,000	(5)	9.45%
陳靈健先生 Mr. CHEN Ling Sonny	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	529,324,000	(5)	9.45%

附註：

1. 該等655,847,471股本公司股份由ChangAn Investment擁有。ChangAn Investment由IDG-Accel China Growth Fund II L.P.控制92.44%權益，而IDG-Accel China Growth Fund II L.P.由IDG-Accel China Growth Fund II Associates L.P.全權控制。IDG-Accel China Growth Fund II Associates L.P.由IDG全權控制，而IDG由周全先生及HO Chi Sing先生控制。因此，根據證券及期貨條例第XV部，IDG-Accel China Growth Fund II L.P.、IDG-Accel China Growth Fund II Associates L.P.、IDG、周全先生及HO Chi Sing先生被視為於ChangAn Investment所持有之655,847,471股股份中擁有權益。

2. 該等1,155,872,522股本公司股份由Wise Focus擁有。Wise Focus由Janus全權控制，而Janus由洪燁女士全權控制。因此，根據證券及期貨條例第XV部，Janus及洪女士被視為於Wise Focus所持有之1,155,872,522股本公司股份中擁有權益。

根據證券及期貨條例第XV部，洪女士亦透過其配偶孟虎先生之權益被視為於本公司之192,645,420股本公司股份中擁有權益。

3. 根據證券及期貨條例第XV部，葉志如女士透過其配偶黃少康先生之權益被視為於本公司之1,014,119,636股股份中擁有權益。

4. 該等824,963,636股本公司股份由China Dynamic擁有，China Dynamic由黃少康先生全權控制。有關權益亦已於上文「根據證券及期貨條例第XV部披露權益 – A.董事及主要行政人員」一段披露為黃先生之權益。

5. 該等529,324,000股本公司股份由Innopac擁有，Innopac由陳靈健先生全權控制。因此，根據證券及期貨條例第XV部，陳先生被視為於Innopac所持有之本公司529,324,000股股份中擁有權益。

* 該百分比指擁有權益之普通股數目除以本公司於二零一四年十二月三十一日之已發行股份數目。

Notes:

1. These 655,847,471 shares of the Company were held by ChangAn Investment. ChangAn Investment was controlled as to 92.44% by IDG-Accel China Growth Fund II L.P. which was wholly controlled by IDG-Accel China Growth Fund II Associates L.P.. IDG-Accel China Growth Fund II Associates L.P. was wholly controlled by IDG, which was in turn controlled by Mr. ZHOU Quan and Mr. HO Chi Sing. Accordingly, IDG-Accel China Growth Fund II L.P., IDG-Accel China Growth Fund II Associates L.P., IDG, Mr. ZHOU Quan and Mr. HO Chi Sing were deemed to be interested in 655,847,471 shares held by ChangAn Investment pursuant to Part XV of the SFO.

2. These 1,155,872,522 shares of the Company were held by Wise Focus, a corporation wholly controlled by Janus which was in turn wholly controlled by Ms. HONG Ye. Accordingly, Janus and Ms. Hong were deemed to be interested in 1,155,872,522 shares of the Company held by Wise Focus pursuant to Part XV of the SFO.

Ms. Hong was also deemed to be interested in 192,645,420 shares of the Company through the interests of her spouse, Mr. MENG Hu, pursuant to Part XV of the SFO.

3. Ms. YIP Chi Yu was deemed to be interested in 1,014,119,636 shares of the Company through the interests of her spouse, Mr. HUANG Shaokang, pursuant to Part XV of the SFO.

4. These 824,963,636 shares of the Company were held by China Dynamic, a corporation wholly controlled by Mr. HUANG Shaokang. Such interest was also disclosed as the interest of Mr. Huang in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives".

5. These 529,324,000 shares of the Company were held by Innopac, a corporation wholly controlled by Mr. CHEN Ling Sonny. Accordingly, Mr. Chen was deemed to be interested in 529,324,000 shares of the Company held by Innopac pursuant to Part XV of the SFO.

* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 31 December 2014.

除上文所披露者外，於二零一四年十二月三十一日，據本公司董事或主要行政人員所知悉，除上文「根據證券及期貨條例第XV部披露權益—A.董事及主要行政人員」一段所載權益之董事外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

購股權計劃

於二零一四年十二月三十一日，本公司購股權計劃並無任何尚未行使之購股權。於本報告期內，本公司購股權計劃概無授出／行使／失效／取消任何購股權。

董事收購股份之權利

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

足夠公眾持股量

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

訴訟

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

於二零一二年九月二十一日，本集團向法院遞交銷售文件，證實進入美國之侵權Klipsch品牌產品之銷售額（「侵權銷售額」）不足700美元。法院考慮到凍結金額實屬過多，因此，於二零一二年十月十一日，法院頒令將凍結金額由2,000,000美元減少至20,000美元（相等於156,000港元）。原告於二零一二年十二月指稱被告人之網域繼續銷售額外Klipsch品牌產品。本集團已遞交額外銷售文件，證實銷往美國之額外Klipsch品牌產品產生之收入不足125美元。

Save as disclosed above, as at 31 December 2014, so far as is known to any director or chief executive of the Company, no person, other than the directors whose interests are set out in the above paragraph under “Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives”, had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

SHARE OPTION SCHEME

As at 31 December 2014, there was no option outstanding under the Share Option Scheme of the Company. No options were granted/exercised/lapsed/cancelled under the Share Option Scheme of the Company during the reporting period.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

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

SUFFICIENCY OF PUBLIC FLOAT

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

LITIGATION

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

On 21 September 2012, the Group filed sales documents with the Court indicating that the sales amount (the “Infringing Sales Amount”) of the infringing Klipsch-Branded Items into the U.S. amounted to less than US\$700. The Court considered that the Frozen Amount was excessive and accordingly, the Court entered an order reducing the Frozen Amount from US\$2,000,000 to US\$20,000 (equivalent to HK\$156,000) on 11 October 2012. The Plaintiff asserted in December 2012 that the Subject Domain continued to sell additional Klipsch-Branded Items. The Group filed additional sales documents establishing that the revenues derived from sales into the U.S. of the additional Klipsch-Branded Items were less than US\$125.

於二零一三年十二月三日，原告提交經修訂申訴，將本公司之全資附屬公司易寶電子商務有限公司（「易寶電子商務」）（其經營被告人之網域）稱為被告人，以代替被告人之網域，並將易寶電子商務所營運之其他域名稱為虛構實體。

本公司於二零一四年八月十二日獲其美國法律方面之法律顧問告知，美國紐約州南區區域法院已頒佈命令，除凍結金額20,000美元（相等於156,000港元）之外，亦暫時限制使用易寶電子商務銀行賬戶及其他財務機構賬戶內5,000,000美元（相等於39,000,000港元）的款項（「受禁制金額」）。有關資產禁制令之聆訊計劃於二零一五年二月十一日舉行（美國時間）。本公司目前正就上述事項尋求其美國法律顧問之法律意見，本公司將於適當時候進一步發表公佈。

本公司董事（「董事」）已謹慎地評估該訴訟所產生之有關律師費及索償（如有的話）之財務影響。經考慮受禁制金額之數額及可能將產生之法律及專業費用，截止二零一四年十二月三十一日止期間，本公司已對該訴訟作出充足撥備。由於該訴訟仍在進行當中，董事將繼續謹慎監察該訴訟之進展，並將於適當時候評估該訴訟之撥備是否足夠及對本集團之財務影響。

董事於競爭業務之權益

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

購買、出售或贖回本公司上市證券

截至二零一四年十二月三十一日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之內幕消息之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零一四年十二月三十一日止六個月，並未出現任何未獲遵守之情況。

企業管治

於截至二零一四年十二月三十一日止整個六個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治守則之守則條文。

On 3 December 2013 the Plaintiff filed an amended complaint naming EPRO E-commerce Limited (“EPRO EComm”), a wholly-owned subsidiary of the Company, that operates the Subject Domain as a defendant in place of the Subject Domain, and naming as fictitious entities other domains operated by EPRO EComm.

The Company was informed by its legal adviser as to United States laws on 12 August 2014 that the United States District Court for the Southern District of New York entered an order temporarily restraining the use of US\$5,000,000 (equivalent to HK\$39,000,000) (the “Restrained Sum”) in the bank accounts and other financial accounts of EPRO EComm (in addition to the Frozen Amount of US\$20,000 (equivalent to HK\$156,000)). A hearing regarding the asset restraining order is scheduled to be held on 11 February 2015 (U.S. time). The Company is currently seeking legal advice from its United States legal adviser as to the above matter and the Company will make further announcement as and when appropriate.

The directors of the Company (the “Directors”) have exercised their due care in assessing the financial impact in respect of the legal costs and claims, if any, of the Litigation. Taking into account of the amount of the Restrained Sum and the possible legal and professional costs to be incurred, the Company has made a sufficient provision for the Litigation at the period ended 31 December 2014. Since the Litigation is still on-going, the Directors would continue to exercise their due care in monitoring the progress of the Litigation and would assess the adequacy of provision for the Litigation and the financial impact to the Group as and when appropriate.

DIRECTORS’ INTERESTS IN A COMPETING BUSINESS

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

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

During the six months ended 31 December 2014, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the of the Company listed securities.

SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director’s securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished inside information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the rules. No incidence of non-compliance was noted for the six months ended 31 December 2014.

CORPORATE GOVERNANCE

The Company has complied with the code provisions of the Corporate Governance Code set out in Appendix 15 of the GEM Listing Rules throughout the six months ended 31 December 2014.

審核委員會

本公司成立審核委員會(「委員會」)，其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由五名獨立非執行董事方福偉先生、李觀保先生、朱志先生、林曉峰先生及洪君毅先生(於二零一五年一月十五日委任)組成。本集團截至二零一四年十二月三十一日止六個月之中期報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

董事

於本報告刊發日期，執行董事為黃少康先生、孟虎先生及周兆光先生，非執行董事為金戈先生，而獨立非執行董事為方福偉先生、李觀保先生、朱志先生、林曉峰先生及洪君毅先生。

承董事會命

聯席主席

黃少康

聯席主席

孟虎

香港，二零一五年二月十二日

AUDIT COMMITTEE

The Company set up an audit committee (the "Committee") with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises five independent non-executive directors, Mr. FONG Fuk Wai, Mr. LI Guanbao, Mr. ZHU Zhi, Mr. LIN Xiaofeng and Mr. HUNG Kenneth (appointed on 15 January 2015). The information contained in the Group's interim report for the six months ended 31 December 2014 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

DIRECTORS

As at the date of this report, the executive directors are Mr. HUANG Shaokang, Mr. MENG Hu and Mr. CHOW Siu Kwong; the non-executive director is Mr. JIN Ge; and the independent non-executive directors are Mr. FONG Fuk Wai, Mr. LI Guanbao, Mr. ZHU Zhi, Mr. LIN Xiaofeng and Mr. HUNG Kenneth.

By order of the Board

HUANG Shaokang

Co-Chairman

MENG Hu

Co-Chairman

Hong Kong, 12 February 2015