

ANNUAL REPORT 2014 年報

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

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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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CORPORATE INFORMATION

公司資料

DIRECTORS

Executive Directors

Mr. Wen Jialong (Co-Chairman)
Mr. Mo Wai Ming, Lawrence (Chief Executive Officer)
Mr. Chan Wai Kit

Non-executive Directors

Dr. Lan Hong Tsung, David (Co-Chairman)
Mr. Chan Tik Yuen

Independent Non-executive Directors

Mr. Chi Chi Hung, Kenneth
Mr. Chan Wai Fat
Mr. Chui Kwong Kau

COMPANY SECRETARY

Ms. Wong Chi Yan

AUDIT COMMITTEE

Mr. Chi Chi Hung, Kenneth (Chairman)
Mr. Chan Wai Fat
Mr. Chui Kwong Kau

REMUNERATION COMMITTEE

Mr. Chi Chi Hung, Kenneth (Chairman)
Mr. Chan Wai Fat
Mr. Chui Kwong Kau

NOMINATION COMMITTEE

Mr. Chi Chi Hung, Kenneth (Chairman)
Mr. Chan Wai Fat
Mr. Chui Kwong Kau

AUTHORISED REPRESENTATIVES

Mr. Chan Wai Kit
Ms. Wong Chi Yan

REGISTERED OFFICE

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

董事

執行董事

溫家瓏先生(聯席主席)
巫偉明先生(行政總裁)
陳偉傑先生

非執行董事

藍鴻震博士(聯席主席)
陳迪源先生

獨立非執行董事

季志雄先生
陳偉發先生
崔光球先生

公司秘書

黃志恩女士

審核委員會

季志雄先生(主席)
陳偉發先生
崔光球先生

薪酬委員會

季志雄先生(主席)
陳偉發先生
崔光球先生

提名委員會

季志雄先生(主席)
陳偉發先生
崔光球先生

授權代表

陳偉傑先生
黃志恩女士

註冊辦事處

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

CORPORATE INFORMATION

公司資料

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COMPLIANCE OFFICER

Mr. Chan Wai Kit

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
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Grand Cayman KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

AUDITOR

Baker Tilly Hong Kong Limited

LEGAL ADVISER

Michael Li & Co.

PRINCIPAL BANKS

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

STOCK CODE

8148

COMPANY WEBSITE

www.aurumpacific.com.hk

香港總辦事處及主要營業地點

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法規主任

陳偉傑先生

開曼群島股份過戶登記總處

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香港股份過戶登記分處

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核數師

天職香港會計師事務所有限公司

法律顧問

李智聰律師事務所

主要往來銀行

中國銀行(香港)有限公司
交通銀行股份有限公司
南洋商業銀行有限公司

股份代號

8148

公司網站

www.aurumpacific.com.hk

CHAIRMAN'S STATEMENT

主席報告書

Dear Shareholders

On behalf of the board (the "Board") of directors (the "Directors") 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 2014.

BUSINESS REVIEW

For the year ended 31 December 2014, the Group mainly focused on developing and marketing of the patented server based technology and the provision of software platform and software related services with primary focus in the government industry sector and enterprises in Hong Kong. Upon the completion of acquisition of KanHan Educational Services Limited and its subsidiary, our Group extends the business into the information technology ("IT") in education projects and the e-learning business platform in the education sectors. Moreover, on 17 December 2014, the Group completed the acquisition of Native Hope Limited and its subsidiaries, which principally engages in the custom-made software development services including urban grid management system and internet marketing. This acquisition gives our Group an opportunity to diversify and expand the software businesses into the mainland China.

PROSPECT

The increasing importance of the IT services from developing the software to its maintenance and therefore increase the software spending in Hong Kong and the PRC market. Enterprises are trying to enhance the efficiency and the whole customer experience of both business to business and business to customer by investing in customer relationship management and supply chain software. Our Group will continue to develop and upgrade our products in the existing market.

Meanwhile, our Group intends to develop a new business of internet financing business, in order to diversify the business and broaden the income sources which aims to improve the performance and maximize the returns of shareholders (the "Shareholders") of the Company as a whole.

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(「董事」)會(「董事會」)，欣然向股東提呈截至二零一四年十二月三十一日止年度之年報。

業務回顧

截至二零一四年十二月三十一日止年度，本集團主要專注於開發及營銷專利伺服器為基礎之技術及提供軟件平台及軟件相關服務，專注服務政府行業及香港企業。完成收購看漢教育服務有限公司及其附屬公司後，本集團已將業務擴展至教育項目及教育行業電子學習業務平台之資訊科技(「資訊科技」)中。此外，於二零一四年十二月十七日，本集團完成收購然望有限公司及其附屬公司(有關公司均主要從事軟件訂製化開發服務，包括城市網格化管理及互聯網營銷)。有關收購為本集團發展多元化業務及將其軟件業務擴展至中國大陸之機遇。

展望

隨著資訊科技服務之重心從軟件開發轉移至軟件維護，香港及中國市場之軟件支出亦隨之上升。企業擬透過投資於客戶關係管理及供應鏈軟件，提升效率及業務與業務之間以及業務與客戶之間之整體客戶體驗。本集團將繼續開發及改良我們現時在市場上的產品。

與此同時，為使業務更多元化及擴闊收入來源，本集團擬發展名為互聯網金融之新業務，從而改善表現並盡量增加本公司股東(「股東」)之整體回報。

CHAIRMAN'S STATEMENT

主席報告書

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.

Wen Jialong
Co-Chairman

19 March 2015

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。

聯席主席
溫家瓏

二零一五年三月十九日

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\$21,412,000. Loss attributable to owners of the Company amounted to approximately HK\$1,978,000, as compared to profit of approximately HK\$4,863,000 in the same financial year of 2013.

DIVIDEND

The Directors do not recommend the payment of any final dividend for the year ended 31 December 2014 (2013: HK\$Nil).

BUSINESS REVIEW AND PROSPECT

For the year ended 31 December 2014, 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. On 27 June 2014, the Group completed the acquisition of the entire equity interest in KanHan Educational Services Limited and its subsidiary (together "KHE Group") from a vendor at a nominal consideration of HK\$6,500,000 (the "KHE Acquisition"), which has been settled in cash during the year. Each of the vendor and the guarantor, who is the sole director and the ultimate shareholder of the vendor, is an independent third party, irrevocably warrants and guarantees that the audited net profit before taxation and any extraordinary or exceptional items of KHE Group for each of the two years ending 31 December 2014 (the "First Guarantee Period") and 31 December 2015 (the "Second Guarantee Period") shall not be less than HK\$1,000,000 (the "Guaranteed Profit") respectively. For the First Guarantee Period, the Guaranteed Profit of KHE Group has been met, and therefore no adjustment nor compensation was required.

業績

本回顧年內，本集團自持續經營業務錄得總營業額約21,412,000港元。本公司擁有人應佔虧損約1,978,000港元，二零一三年財政年度同期溢利則約為4,863,000港元。

股息

董事不建議就截至二零一四年十二月三十一日止年度派付任何末期股息(二零一三年：零港元)。

業務回顧及展望

截至二零一四年十二月三十一日止年度，本集團主要專注於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，專注服務政府行業。於二零一四年六月二十七日，本集團完成向賣方收購看漢教育服務有限公司及其附屬公司(統稱「看漢教育集團」)之全部股權，名義代價為6,500,000港元(「看漢教育收購事項」)，有關代價已於年內以現金償付。賣方及擔保人(為賣方之唯一董事及最終股東)均為獨立第三方，且各自不可撤回地向買方保證及擔保，看漢教育集團截至二零一四年十二月三十一日止(「第一段擔保期間」)及截至二零一五年十二月三十一日止(「第二段擔保期間」)兩個年度各年之經審核純利(未扣除稅項及任何特殊或非經常性項目)將分別不少於1,000,000港元(「保證溢利」)。在第一段擔保期間，看漢教育集團已達成保證溢利，故此無須作出任何調整或賠償。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

KHE Group became the indirectly wholly-owned subsidiaries of the Company which principally engages in the provision of website development, education and communication software platforms. It focuses on the development of syllabus and contents for Chinese Language teaching and learning in primary and secondary schools and enterprises. KHE Group has built a solid business organization selling into the Hong Kong education market. More than 100 primary and secondary schools are subscribing to the web based courseware serving students in learning Putonghua, Chinese Language for native and non-Chinese speakers. The Board considers that the KHE Acquisition would have a synergy effect to our existing business by creating a one-stop shop for e-learning solutions and school administration system that could be seamlessly integrated. Details of the KHE Acquisition were set out in the announcements of the Company dated 23 and 27 June 2014 and note 28(b) to the consolidated financial statements.

On 17 December 2014, the Group acquired the entire equity interest in Native Hope Limited from an independent third party at a nominal consideration of HK\$90,000,000, Native Hope Limited has the entire interest in Fair Respect International Limited, Shenzhen Xiaoke Internet Technology Company Limited and 51% interest in Shenzhen Zhoufu Internet Technology Company Limited (together, "NH Group"). The vendor and the guarantor, who is the ultimate shareholder of the vendor, irrevocably warrant and guarantee that the audited consolidated profit after taxation but before extraordinary or exceptional items attributable to the owners of NH Group will not be less than HK\$10,000,000, HK\$13,000,000 and HK\$15,000,000 for the year ending 31 December 2015, 31 December 2016 and 31 December 2017 respectively. The consideration of HK\$60,000,000 has been settled in cash during the year. NH Group is principally engaged in custom-made software development services including urban grid management system, internet marketing and other projects. Details of the NH Acquisition and its payment terms were set out in the announcements of the Company dated 11 and 17 December 2014 and note 28(c) to the consolidated financial statements.

We intend to continue taking efforts in developing and upgrading our products with a generic growth of the business in order to deploy appropriate operation strategies to meet the challenges posted by the competitive market to improve the performance. In addition, the Group intends to develop a new business, which is the peer to peer/peer to corporate internet financing system, subject to relevant legal requirements, in order to diversify its businesses and broaden its revenue.

看漢教育集團成為本公司之間接全資附屬公司，其主要從事提供網站開發、教育及通訊軟件平台，並集中於開發中國語文教學課程及教材，供中小學及企業採用。看漢教育集團已就進軍香港教育市場建立堅實業務組織。超過100間中小學現訂購網絡課程軟件，讓華語及非華語學生學習普通話及中國語文。董事會認為，透過設立一站式的電子學習方案商店並納入學校管理系統，看漢教育收購事項將與本集團現有業務產生協同效應。看漢教育收購事項之詳情載於本公司日期為二零一四年六月二十三日及二十七日之公告以及綜合財務報表附註28(b)。

於二零一四年十二月十七日，本集團向獨立第三方收購然望有限公司的全部股權，名義代價為90,000,000港元，然望有限公司擁有巨誠國際有限公司及深圳市小科網絡科技有限公司的全部股權以及深圳州富網絡科技有限公司51%股權（統稱「NH集團」）。賣方及擔保人（為賣方之最終股東）已不可撤回地向買方保證及擔保，NH集團擁有人應佔截至二零一五年十二月三十一日、二零一六年十二月三十一日及二零一七年十二月三十一日止各年度之除稅後但扣除任何特殊或非經常性項目前之經審核綜合溢利將分別不少於10,000,000港元、13,000,000港元及15,000,000港元。代價60,000,000港元已於年內以現金償付。NH集團主要從事軟件訂製化開發服務，包括城市網絡化管理、互聯網營銷及其他項目。NH收購事項及其付款條款之詳情載於本公司日期為二零一四年十二月十一日及十七日之公告以及綜合財務報表附註28(c)。

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採取適當的營運策略應付市場競爭帶來的挑戰，改善業績表現。此外，本集團為使業務更多元化並擴闊其收益，擬根據相關法律規定發展新業務，即點對點／點對企業互聯網金融系統。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Meanwhile, the Board considered to develop scientific research center in the IT industry in both Jiaxing Port and Yixing Economic and Technological Development Zone in order to enhance the business operation of the Group by way of improving products quality and/or developing new products through the scientific research in the IT industry. The Group may also extend its customers base in the areas near Jiaxing Port and Yixing Port. Looking forward, the Group will continue to seek for other business opportunities or investments if appropriate, to ensure a stable prospect for the Shareholders as a whole.

Financial Resource and Liquidity

At 31 December 2014, the Group had cash and bank balances of approximately HK\$21,139,000 (31 December 2013: HK\$44,284,000). During the year ended 31 December 2014, the loan from the controlling shareholder, Prime Precision Holdings Limited, with principal amount of approximately HK\$11,528,000 had been fully repaid. And also, the remaining outstanding balance of consideration of HK\$6,053,000 for the acquisition of the entire equity interest in KanHan Technologies Limited and its subsidiary had been fully settled. Details of which were set out in the Company's announcement dated 19 March 2014. Most of the cash and bank balances and the borrowings are denominated in Hong Kong dollars.

Gearing Ratio

At 31 December 2014, total assets of the Group were approximately HK\$168,323,000 (31 December 2013: HK\$77,523,000) whereas total liabilities were approximately HK\$40,355,000 (31 December 2013: HK\$21,739,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 24.0% (31 December 2013: 28.0%) and the current ratio, calculated as current assets over current liabilities, was 5.4 (31 December 2013: 2.4). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

Capital Structure

As at 31 December 2014, 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 600,000,000 ordinary shares were in issue and fully paid.

與此同時，董事會考慮於嘉興港及宜興經濟技術開發區發展資訊科技業科研中心，並透過在資訊科技業進行科研工作以改善產品質素及／或開發新產品，從而提升本集團之業務營運。本集團亦可能擴展其於鄰近嘉興港及宜興港地區之客源。展望將來，本集團將繼續尋求其他業務機遇或投資機會（如適用），以確保能為整體股東營造穩定前景。

財務資源及流動資金

於二零一四年十二月三十一日，本集團之現金及銀行結餘為約21,139,000港元（二零一三年十二月三十一日：44,284,000港元）。於截至二零一四年十二月三十一日止年度，來自控股股東Prime Precision Holdings Limited之貸款（本金額為約11,528,000港元）已悉數償還。此外，有關收購看漢科技有限公司及其附屬公司全部股權之餘下未付代價結餘6,053,000港元已悉數償付。有關詳情載於本公司日期為二零一四年三月十九日之公告。大部份現金及銀行結餘以及借貸均以港元計值。

負債比率

於二零一四年十二月三十一日，本集團總資產約為168,323,000港元（二零一三年十二月三十一日：77,523,000港元），而總負債則約為40,355,000港元（二零一三年十二月三十一日：21,739,000港元）。本集團之負債比率（按總負債除以總資產計算）為24.0%（二零一三年十二月三十一日：28.0%），流動比率（按流動資產除以流動負債計算）為5.4（二零一三年十二月三十一日：2.4）。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。

資本架構

於二零一四年十二月三十一日，本公司之法定股本為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600,000,000股普通股為已發行及繳足。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

The Company has completed two placings, on 9 October 2014 and 26 November 2014 respectively. In these two placings, the Company totally issued 100,000,000 ordinary shares of HK\$0.02 each at a subscription price of HK\$0.65 per share, resulting in total gross proceeds of HK\$65 million and the total net proceeds of approximately HK\$63 million after deducting the placing commission and other related expenses payable by the Company. Amounting to approximately HK\$60 million from the net proceeds of these two placings has been used for the settlement of the NH Acquisition while approximately HK\$3 million has been used as the general working capital of the Group.

Besides, by an ordinary resolution passed at the extraordinary general meeting on 5 January 2015, every issued and unissued ordinary shares of HK\$0.02 each were subdivided into five new ordinary shares of HK\$0.004 each (the "Share Subdivision"). Following the Share Subdivision which became effective on 6 January 2015, the Company's authorised share capital was HK\$40,000,000 divided into 10,000,000,000 shares of HK\$0.004 each, of which 3,000,000,000 ordinary shares were in issue and fully paid. And also, pursuant to the bonus issue made by the Company on 19 January 2015, the Company issued 600,000,000 ordinary shares of HK\$0.004 each on the basis of one new share for every five existing shares held (the "Bonus Issue"). Details of the Share Subdivision and the Bonus Issue are set out in the Company's circular dated 17 December 2014.

Foreign Exchange Exposure

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

Pledge of Assets and Contingent Liabilities

At 31 December 2014, the Group did not have any pledge of assets and substantial contingent liabilities.

Material Acquisition, Disposal and Significant Investment

Other than the acquisitions disclosed in the above "Business Review" section, the Group did not have any material acquisition, disposal and significant investment for the period ended 31 December 2014.

Events after the Reporting Period

Details of events after the reporting period are set out in the note 32 to the consolidated financial statements.

本公司分別於二零一四年十月九日及二零一四年十一月二十六日完成兩宗配售。在此兩宗配售中，本公司按每股0.65港元之認購價合共發行100,000,000股每股面值0.02港元之普通股，從而募得所得款項總額65,000,000港元及所得款項總淨額(扣除配售佣金及其他本公司相關須支付開支)約63,000,000港元。此兩宗配售所得款項淨額中約60,000,000港元已用於償付NH收購事項，另外約3,000,000港元則用作本集團之一般營運資金。

此外，根據於二零一五年一月五日於股東特別大會上通過之普通決議案，各每股面值0.02港元之已發行及未發行普通股分拆為五股每股面值0.004港元之新普通股(「股份分拆」)。股份分拆於二零一五年一月六日生效後，本公司之法定股本為40,000,000港元，分為10,000,000,000股每股面值0.004港元之股份，其中3,000,000,000股普通股為已發行及繳足。此外，根據本公司於二零一五年一月十九日進行之紅股發行，本公司按每持有五股現有股份獲發一股新股之方式，發行600,000,000股每股面值0.004港元之普通股(「紅股發行」)。股份分拆及紅股發行之詳情載於本公司日期為二零一四年十二月十七日之通函。

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

於二零一四年十二月三十一日，本集團並無任何資產抵押及重大或然負債。

重大收購、出售及重大投資

除於上述「業務回顧」一節內所披露之收購事項外，截至二零一四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32。

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 rules (the "GEM Listing Rules") Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") throughout the year ended 31 December 2014. 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 comprise eight Directors, of which three are executive Directors, Mr. Wen Jialong, Mr. Mo Wai Ming, Lawrence and Mr. Chan Wai Kit; two are non-executive Directors, Dr. Lan Hong Tsung, David and Mr. Chan Tik Yuen; and three are independent non-executive Directors (the "INED(s)"), 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 2014 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 INED 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

本公司於截至二零一四年十二月三十一日止年度一直遵守香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）證券上市規則（「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」）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，董事會由八名董事組成，包括三名執行董事溫家瓏先生；巫偉明先生及陳偉傑先生；兩名非執行董事藍鴻震博士及陳迪源先生；及三名獨立非執行董事（「獨立非執行董事」），分別為李志雄先生、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。

自二零一四年至本報告日期，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。

CORPORATE GOVERNANCE REPORT

企業管治報告

Members of the Board met on a regular basis and on ad hoc basis to discuss the overall strategy as well as the operation and financial performance of the Group. There were fifteen board meetings held during the year 2014.

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。二零一四年內共舉行十五次董事會會議。

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

個別董事出席年內舉行之董事會會議情況：

	Attendance/eligible to attend 出席次數／合資格出席次數	
	Board meeting 董事會會議	General meeting 股東大會
Executive Directors		
執行董事		
Mr. Wen Jialong (Co-Chairman) (Note 1) 溫家瓏先生(聯席主席)(附註1)	6/6	N/A 不適用
Mr. Mo Wai Ming, Lawrence (Chief Executive Officer) 巫偉明先生(行政總裁)	15/15	1/1
Mr. Chan Wai Kit (Note 2) 陳偉傑先生(附註2)	4/4	N/A 不適用
Mr. Lau Man Tak (Note 3) 劉文德先生(主席)(附註3)	9/9	1/1
Non-Executive Directors		
非執行董事		
Dr. Lan Hong Tsung, David (Co-Chairman) (Note 4) 藍鴻震博士(聯席主席)(附註4)	N/A 不適用	N/A 不適用
Mr. Chan Tik Yuen 陳迪源先生	15/15	1/1
Mr. Xu Zhigang (Note 5) 徐志剛先生(附註5)	6/6	N/A 不適用
Independent Non-Executive Directors		
獨立非執行董事		
Mr. Chi Chi Hung, Kenneth 季志雄先生	15/15	1/1
Mr. Chan Wai Fat 陳偉發先生	14/15	1/1
Mr. Chui Kwong Kau 崔光球先生	15/15	1/1

CORPORATE GOVERNANCE REPORT

企業管治報告

Notes:

1. Mr. Wen Jialong appointed as an executive Director and Chairman on 10 September 2014 and act jointly as Co-Chairman subsequently to the appointment of Dr. Lan Hong Tsung, David as Co-Chairman on 6 March 2015.
2. Mr. Chan Wai Kit appointed as an executive Director on 13 October 2014.
3. Mr. Lau Man Tak resigned as an executive Directors and Chairman on 10 September 2014.
4. Dr. Lan Hong Tsung, David appointed as a non-executive Director and Co-Chairman on 6 March 2015.
5. Mr. Xu Zhigang appointed as an executive Director on 10 September 2014 and re-designated as a non-executive Director on 13 October 2014 and resigned on 6 March 2015.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Wen Jialong (“Mr. Wen”), has been appointed as the Chairman and executive Director following to the resignation of Mr. Lau Man Tak on 10 September 2014; and subsequently to the appointment of Dr. Lan Hong Tsung, David (“Dr. Lan”) as the Co-Chairman and non-executive Director on 6 March 2015, Mr. Wen and Dr. Lan act jointly as Co-Chairman thereafter. The Chief Executive Officer of the Company is Mr. Mo Wai Ming, Lawrence. Their roles are separated, with a clear division of responsibilities. The Co-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

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

For the year ended 31 December 2014, all the NEDs and INEDs have entered into a service contract with the Company for an initial term of three years, 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 been complied.

附註：

1. 溫家瓏先生於二零一四年九月十日獲委任為執行董事兼主席，並於藍鴻震博士在二零一五年三月六日獲委任為聯席主席後與其共同以聯席主席身份行事。
2. 陳偉傑先生於二零一四年十月十三日獲委任為執行董事。
3. 劉文德先生於二零一四年九月十日辭任執行董事及主席。
4. 藍鴻震博士於二零一五年三月六日獲委任為非執行董事及聯席主席。
5. 徐志剛先生於二零一四年九月十日獲委任為執行董事並於二零一四年十月十三日調任非執行董事，其後於二零一五年三月六日辭任。

主席及行政總裁

劉文德先生於二零一四年九月十日辭任後，溫家瓏先生（「溫先生」）獲委任為主席兼執行董事；其後於二零一五年三月六日，藍鴻震博士（「藍博士」）獲委任為聯席主席兼非執行董事。自此以後，溫先生及藍博士均共同以聯席主席身份行事。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。聯席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

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。

截至二零一四年十二月三十一日止年度，所有非執行董事及獨立非執行董事已與本公司訂立服務合約，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。本公司已符合守則條文A.4.1條。

CORPORATE GOVERNANCE REPORT

企業管治報告

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 2014 are set out in note 11 to the consolidated financial statements.

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。截至二零一四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。

CORPORATE GOVERNANCE REPORT

企業管治報告

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 follows:

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：

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	5

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

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。

The Remuneration Committee is scheduled to meet at least once a year. Four meetings were held during the financial year ended 31 December 2014. The attendance of each member is set out as follows:

薪酬委員會計劃每年最少舉行一次會議。薪酬委員會於截至二零一四年十二月三十一日止財政年度內舉行四次會議。各成員之出席情況載列如下：

	Attendance/ eligible to attend 出席次數/ 合資格出席次數
Independent Non-Executive Directors 獨立非執行董事	
Mr. Chi Chi Hung, Kenneth (<i>Chairman</i>) 季志雄先生(主席)	4/4
Mr. Chan Wai Fat 陳偉發先生	4/4
Mr. Chui Kwong Kau 崔光球先生	4/4

Summary of works

During the year 2014, 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 executive Directors and non-executive Directors in accordance with the Remuneration Committee's written terms of reference.

工作概況

於二零一四年度，薪酬委員會已根據薪酬委員會之書面職權範圍，審閱全體董事及高級管理層之薪酬組合，以及就新委任之執行董事及非執行董事之薪酬向董事會提出推薦建議。

CORPORATE GOVERNANCE REPORT

企業管治報告

NOMINATION COMMITTEE

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

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

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

Independent Non-Executive Directors

獨立非執行董事

	Attendance/ eligible to attend 出席次數/ 合資格出席次數
Mr. Chi Chi Hung, Kenneth (<i>Chairman</i>) 季志雄先生(主席)	4/4
Mr. Chan Wai Fat 陳偉發先生	4/4
Mr. Chui Kwong Kau 崔光球先生	4/4

Summary of works

During the year 2014, 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 executive Directors and non-executive Directors in accordance with the Nomination Committee's written terms of reference.

提名委員會

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

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

提名委員會計劃每年最少舉行一次會議，以檢討董事會之結構、規模及組成(包括技能、知識及經驗方面)。此外，提名委員會亦於需要時舉行會議，以考慮提名相關事宜。提名委員會於本財政年度舉行四次會議。各成員之出席情況載列如下：

	Attendance/ eligible to attend 出席次數/ 合資格出席次數
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工作概況

於二零一四年度，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，以及就新委任之執行董事及非執行董事，作出審視及就此向董事會提出推薦建議。

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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.

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 eight 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

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。

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，董事會由八名董事組成。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成員多元化政策。

CORPORATE GOVERNANCE REPORT

企業管治報告

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 comprises 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.

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，成員分別為季志雄先生、陳偉發先生及崔光球先生。季志雄先生擔任審核委員會主席。

CORPORATE GOVERNANCE REPORT

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

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

	Attendance/ eligible to attend
	出席次數/ 合資格出席次數
Independent Non-Executive Directors	
獨立非執行董事	
Mr. Chi Chi Hung, Kenneth (<i>Chairman</i>) 季志雄先生(主席)	4/4
Mr. Chan Wai Fat 陳偉發先生	4/4
Mr. Chui Kwong Kau 崔光球先生	4/4

Summary of works

During the year 2014, the Audit Committee reviewed the quarterly, interim and annual results; made recommendations to the Board on the terms of engagement of the external and internal auditors; and reviewed the system of internal control and its other duties in accordance with the Audit Committee's written terms of reference.

工作概況

於二零一四年度，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、就外聘及內部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。

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.

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。

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 2014, the Directors have selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis.

問責及核數

董事對財務報告之責任

董事知悉彼等有責任就各財務期間編製能公平真實反映本公司財務狀況之財務報表。編製截至二零一四年十二月三十一日止年度之財務報表時，董事已挑選合適的會計政策並貫徹應用，作出審慎、公平及合理的判斷及估計，以及編製可持續經營之財務報表。

CORPORATE GOVERNANCE REPORT

企業管治報告

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

External Auditor’s Remuneration

The Company reviews the appointment of an external auditor on an annual basis including a review of the audit scope and approval of the audit fee. The remuneration in respect of audit service and non-audit service (for the acquisition) for the year ended 31 December 2014 provided by Baker Tilly Hong Kong Limited was HK\$520,000 and HK\$85,000 respectively.

Internal Control and Risk Management

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

For the year under review, the Company engaged an independent professional adviser to conduct an internal control review 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 2014, each of the Directors 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.

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「獨立核數師報告書」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。截至二零一四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及就收購提供的非審核服務而收取的酬金分別為520,000港元及85,000港元。

內部監控及風險管理

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

於回顧年內，本公司已委聘獨立專業顧問進行內部監控檢討並得出結論，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。於二零一四年度，各董事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。

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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 her skills and knowledge. She met the training requirement set out in Rule 5.15 of the GEM Listing Rules.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the year ended 31 December 2014, 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.

公司秘書

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

董事進行證券交易的行為守則

截至二零一四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，其條款之嚴謹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。

關連方交易政策

於本年度內，審核委員會定期審閱及批准關連方交易(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。本公司之公告、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。

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During the year ended 31 December 2014, 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.

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 Unit 715, 7/F, Star House, No.3 Salisbury Road, Tsim Sha Tsui, 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 of association of the Company (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.

截至二零一四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。

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，地址為香港尖沙咀梳士巴利道3號星光行7樓715室。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*

根據本公司之組織章程細則（「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. Wen Jialong (“Mr. Wen”), aged 46, has been appointed as an executive director and chairman of the Company on 10 September 2014 and jointly act as the Co-Chairman subsequently to the appointment of Dr. Lan Hong Tsung, David as Co-Chairman on 6 March 2015. Mr. Wen is a Deputy to the 12th Guangdong Provincial People’s Congress (廣東省第十二屆人民代表大會代表) and member of the 4th term Committee of the Baoan District Committee of the Chinese Peoples’ Political Consultative Conference (中國人民政治協商會議深圳市寶安區第四屆委員會委員), the President of the Guangdong Small Commodity Association (廣東省小商品協會會長) and the Shenzhen Small Commodity Association (深圳市小商品協會會長). He is also the President (Starlight) of Elderly Association, Shenzhen (深圳市老年協會星光會長). He is an honorary doctor of the International American University, and is an honorary fellow of the Oxford Centre for Leadership and Society of Business Practitioners of England. Mr. Wen has over 15 years of experience in the production of wires and cables, jacks and connectors used in electronic, automobile and computer products and about 2 years of experience in running small commodity trading centre for a variety of products including household appliances, fashion accessories, gifts and watches and jewellery in Shenzhen, PRC. Further, he also has extensive experience in project running and capital operations and is an experienced entrepreneur.

Mr. Wen is an executive director and chairman of Wing Lee Holdings Limited (stock code: 876). He is currently the director of Cancare Group (H.K.) Limited and Cancare China Merchants Group (HK) Limited, and the vice-chairman of 3D-GOLD Enterprises Development (Shenzhen) Company Limited and 3D-GOLD Jewellery Company Limited, subsidiaries of Hong Kong Resources Holdings Company Limited (stock code: 2882). Mr. Wen was an executive director of Green International Holdings Limited (stock code: 2700) from 5 September 2013 to 15 January 2014.

Mr. Mo Wai Ming, Lawrence (“Mr. Mo”), aged 55, 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，董事及高級管理人員之履歷列載如下：

執行董事

溫家瓏先生(「溫先生」)，46歲，自二零一四年九月十日獲委任為本公司執行董事兼主席，並於藍鴻震博士在二零一五年三月六日獲委任為聯席主席後與其共同以聯席主席身份行事。溫先生現為廣東省第十二屆人民代表大會代表、中國人民政治協商會議深圳市寶安區第四屆委員會委員、廣東省小商品協會會長及深圳市小商品協會會長。彼亦為深圳市老年協會星光會長。彼為國際美國大學之榮譽博士以及英國牛津領導力中心及企業家學會之榮譽院士。溫先生擁有逾十五年生產用於電子、汽車及電腦產品之電線及電纜插座及連接器之經驗及約兩年在中國深圳經營各類產品(包括家用電器、時尚配飾、禮品及鐘錶珠寶)之小商品貿易中心之經驗。此外，彼亦擁有豐富的項目運行和資本運作經驗，亦為資深的企業家。

溫先生為永利控股有限公司(股份代號：876)之執行董事兼主席。彼現為智偉龍工商保姆集團有限公司及招商智偉龍集團(香港)有限公司之董事以及香港資源控股有限公司(股份代號：2882)之附屬公司金至尊實業發展(深圳)有限公司及金至尊珠寶股份有限公司之副董事長。溫先生於二零一三年九月五日至二零一四年一月十五日期間曾出任格林國際控股有限公司(股份代號：2700)之執行董事。

巫偉明先生(「巫先生」)，55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。

DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員簡介

Mr. Chan Wai Kit (“Mr. Chan”), aged 31, has been appointed as an executive Director, authorised representative and a compliance officer of the Company on 13 October 2014. Mr. Chan holds a Bachelor Degree in Information System and a Master Degree of Accounting from Curtin University of Technology, Australia. Mr. Chan has joined the Group from September 2014 and is currently the Vice President of the Company and the director of various subsidiaries of the Group. Mr. Chan is currently the international business development manager of Pearl Oriental Oil Limited, a company listed on the Stock Exchange (stock code: 632). He is also a director and vice president of SZ Enterprise Union Finance Limited, a subsidiary of Wing Lee Holdings Limited (stock code: 876). And Mr. Chan is currently a company secretary of Titanium Group Limited, a company quoted on OTC Bulletin Board in the US. Mr. Chan has extensive experience in IT, accounting, finance, corporate governance, strategic planning, as well as merger and acquisition.

NON-EXECUTIVE DIRECTORS

Dr. Lan Hong Tsung, David (“Dr. Lan”), aged 74, has been appointed as a non-executive Director and Co-Chairman of the company on 6 March 2015. He is currently the chairman of David H T Lan Consultants Ltd., the Senior Advisor of Mitsui & Co (HK) Ltd. and the independent non-executive director of Nanyang Commercial Bank, Ltd., a supervisor of Nanyang Commercial Bank (China) Limited and the president of the International Institute of Management. Dr. Lan is also the independent non-executive director of Cheung Kong Infrastructure Holdings Limited (stock code: 1038), Hutchison Telecommunications Hong Kong Holdings Limited (stock code: 215) and SJM Holdings Limited (stock code: 880), as well as and chairman of audit committee of ARA Asset Management (Prosperity) Limited, the manager of Prosperity Real Estate Investment Trust, a company Listed on the Stock Exchange (stock code: 808). He is also the independent non-executive director and the member of the audit committee of ARA Asset Management (Fortune) Limited, the manager of Fortune Real Estate Investment Trust, a company Listed on the Stock Exchange (stock code: 778). He was also the independent non-executive director of China Oceanwide Holdings Limited (formerly known as Hutchison Harbour Ring Limited) (stock code: 715) from 18 May 2005 to 19 December 2014. Dr. Lan was the Secretary for Home Affairs of the HKSAR Government till his retirement in July 2000. He had served as civil servant in various capacities for 39 years. In July 2000, Dr. Lan was awarded the Gold Bauhinia Star by the Hong Kong SAR Government for his 39 year-long civil service when he retired as the Secretary for Home Affairs. Dr. Lan was appointed to the 10th and 11th sessions of the National Committee Member of the Chinese People’s Political Consultative Conference. He is also a Chartered Secretary and a Fellow member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Dr. Lan graduated from the University of London with a Bachelor of Arts degree and obtained Advanced Management Program (AMP) qualification from the Harvard Business School. He was also a Visiting Fellow of Queen Elizabeth House (Oxford). Dr. Lan was conferred with Doctoral of Humanities (Honoris Causa) by Don Honorio Ventura Technological State University and Visiting Professorship awarded by Bulacan State University and Tarlac State University.

陳偉傑先生(「陳先生」)，31歲，自二零一四年十月十三日獲委任為本公司執行董事、授權代表及法規主任。陳先生持有澳洲科廷科技大學的訊息系統學士學位及會計碩士學位。陳先生於二零一四年九月加入本集團，目前擔任本公司副主席及本集團多間附屬公司的董事。陳先生現時於聯交所上市公司東方明珠石油有限公司(股份代號：632)任職國際業務發展經理。彼亦為永利控股有限公司(股份代號：876)附屬公司深企聯合小額貸款有限公司的董事及副主席。陳先生目前於美國上市公司鈦極集團有限公司擔任公司秘書。陳先生於資訊科技、會計、財務、企業管治、策略規劃以及併購方面擁有豐富經驗。

非執行董事

藍鴻震博士(「藍博士」)，74歲，自二零一五年三月六日獲委任為本公司非執行董事兼聯席主席。彼現任藍鴻震顧問有限公司主席、三井物業(香港)有限公司高級顧問以及南洋商業銀行有限公司獨立非執行董事、南洋商業銀行(中國)有限公司監事以及國際專業管理學會會長。藍博士亦為長江基建集團有限公司(股份代號：1038)、和記電訊香港控股有限公司(股份代號：215)及澳門博彩控股有限公司(股份代號：880)之獨立非執行董事。藍博士同時任泓富資產管理有限公司之審核委員會主席，該公司管理聯交所上市公司泓富產業信託(股份代號：808)。彼亦為置富資產管理有限公司之獨立非執行董事及審核委員會成員，該公司管理聯交所上市公司置富產業信託(股份代號：778)。於二零零五年五月十八日至二零一四年十二月十九日，彼亦曾擔任中泛控股有限公司(前稱和記港陸有限公司)(股份代號：715)之獨立非執行董事。藍博士曾擔任香港特區政府民政事務局局長，直至二零零零年七月退休。在三十九年公務員生涯中，藍博士曾於多個不同政府部門工作，並於二零零零年七月退任民政事務局局長時獲香港特區政府頒金紫荊星章，以表揚彼過去三十九年之公職服務。藍博士曾任中國人民政治協商會議第十屆及第十一屆全國委員會委員。藍博士為特許秘書，以及香港特許秘書公會及特許秘書及行政人員公會資深會員。藍博士持有倫敦大學之文學學士學位，並於哈佛商學院取得Advanced Management Program (AMP)資格。藍博士亦曾為牛津大學Queen Elizabeth House之院士。藍博士獲唐奧諾里科技國立大學頒授榮譽人文學博士，並獲比立勤國立大學及太歷國立大學頒授客座教授席位。

DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員簡介

Mr. Chan Tik Yuen (“Mr. Chan”), aged 41, 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 and the 2014 Hong Kong Awards for Industries-Productivity and Quality Award. 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 46, 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), Ceneric (Holdings) Limited (stock code: 542), and e-Kong Group Limited (stock code: 524). He is also a non-executive director of China Sandi Holdings Limited (stock code: 910) and 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 executive director of GET Holdings Limited (stock code: 8100) from July 2010 to June 2014 and independent non-executive director of EverChina Int’l Holdings Company Limited (stock code: 202) from October 2011 to August 2012.

陳迪源先生(「陳先生」)，現年41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以及二零一四香港工商業獎之生產力及品質獎。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」)，46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)、新領域(集團)有限公司(股份代號：542)及e-Kong Group Limited(股份代號：524)之執行董事。彼亦為中國三迪控股有限公司(股份代號：910)之非執行董事及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。於二零一零年七月至二零一四年六月，彼曾為智易控股有限公司(股份代號：8100)之執行董事及於二零一一年十月至二零一二年八月期間，彼曾為潤中國國際控股有限公司(股份代號：202)之獨立非執行董事。

DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員簡介

Mr. Chan Wai Fat (“Mr. Chan”), aged 47, 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 48, 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 director of China Energy Development Holdings Limited (stock code: 228) and an executive director of Hong Kong Life Sciences and Technologies Group Limited (stock code: 8085). He is also a non-executive director of Ngai Shun Holdings Limited (stock code: 1246).

SENIOR MANAGEMENT

Mr. Lai Huamin (“Mr. Lai”), aged 33, is the chairman of Shenzhen Zhoufu Internet Technology Company Limited (“Zhoufu”), a wholly-owned subsidiary of the Company. Mr. Lai is also the vice president of the Guangdong Small Commodity Association (廣東省小商品協會) and the Shenzhen Small Commodity Association (深圳市小商品協會), as well as the chairman and chief executive officer of Titanium Group Limited, a company quoted on OTC Bulletin Board in the US. Mr. Lai has over 10 years of working experience in the aspects of IT, commercial properties and financial management.

Mr. He Jiang Tao (“Mr. He”), aged 37, is the founder and chairman of Zhoufu. Mr. He is also one of the initiators of the grid management system and a member of Shenzhen Entrepreneur Association (深圳市企業家協會). He has extensive experience in establishing research and development teams from scratch and now has the overall responsibility of the strategic planning and development strategies of Zhoufu.

陳偉發先生(「陳先生」)，47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」)，48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。彼亦為毅信控股有限公司(股份代號：1246)之非執行董事。

高級管理人員

賴華民先生(「賴先生」)，33歲，為本公司全資附屬公司深圳州富網絡科技有限公司(「州富」)主席。賴先生亦為廣東省小商品協會副會長，深圳市小商品協會副會長，並擔任美國上市公司鈦極集團有限公司主席兼行政總裁。賴先生於資訊科技、商業地產及金融管理方面擁有十餘年工作經驗。

何江濤先生(「何先生」)，37歲，州富之創始人兼董事長。何先生彼亦為網格化管理系統發起人之一，深圳市企業家協會會員，對於從無到有創立研發團隊有豐富經驗，現時全面負責州富戰略規劃與發展策略。

DIRECTORS AND SENIOR MANAGEMENT PROFILES

董事及高級管理人員簡介

Ms. Wong Man Ting (“Ms. Wong”), aged 39, 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 36, 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 33, 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, accounting and financing as well as merger and acquisition.

黃文婷女士(「黃女士」)，39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」)，36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」)，33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、會計、財務及併購方面擁有豐富經驗。

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 2014.

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	37%	
The largest supplier	最大供應商		8%
Five largest suppliers in aggregate	五大供應商合計		34%

During the year ended 31 December 2014, 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 2014 are set out in the consolidated financial statements on pages 38 to 119.

The Board do not recommend the payment of a final dividend for the year ended 31 December 2014.

董事謹此提呈本集團截至二零一四年十二月三十一日止年度之年報及經審核綜合財務報表。

主要業務

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：

於截至二零一四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

本集團截至二零一四年十二月三十一日止年度之業績，以及本集團及本公司之事務狀況載於第38至119頁之綜合財務報表。

董事會不建議派付截至二零一四年十二月三十一日止年度之末期股息。

REPORT OF THE DIRECTORS

董事會報告

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 2014, the aggregate amount of reserves available for distribution to owners of the Company was HK\$89,563,000 (2013: HK\$30,554,000)

PROPERTY, PLANT AND EQUIPMENT

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

SHARE CAPITAL

Details of movements in the share capital during the financial year are set out in note 26(b) to the consolidated financial statements.

DIRECTORS

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

Executive Directors

Mr. Wen Jialong¹ (*Co-Chairman*)
 Mr. Mo Wai Ming, Lawrence (*Chief Executive Officer*)
 Mr. Chan Wai Kit²
 Mr. Lau Man Tak³

Non-executive Directors

Dr. Lan Hong Tsung, David⁴ (*Co-Chairman*)
 Mr. Chan Tik Yuen
 Mr. Xu Zhigang⁵

Independent Non-executive Directors

Mr. Chi Chi Hung, Kenneth
 Mr. Chan Wai Fat
 Mr. Chui Kwong Kau

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

於二零一四年十二月三十一日，可用作分派予本公司股權持有人之可使用儲備總額為89,563,000港元(二零一三年：30,554,000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26(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

溫家瓏先生¹(*聯席主席*)
 巫偉明先生(*行政總裁*)
 陳偉傑先生²
 劉文德先生³

非執行董事

藍鴻震博士⁴(*聯席主席*)
 陳迪源先生
 徐志剛先生⁵

獨立非執行董事

季志雄先生
 陳偉發先生
 崔光球先生

REPORT OF THE DIRECTORS

董事會報告

- 1 appointed as an executive Director and Chairman on 10 September 2014 and act jointly with Dr. Lan Hong Tsung, David as Co-Chairman on 6 March 2015
- 2 appointed as an executive Director on 13 October 2014
- 3 resigned as an executive Director and Chairman on 10 September 2014
- 4 appointed as a non-executive Director and Co-Chairman on 6 March 2015
- 5 appointed as an executive Director on 10 September 2014, re-designated as a non-executive Director on 13 October 2014 and resigned on 6 March 2015.

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.

In accordance with the Articles, Dr. Lan Hong Tsung, David, Mr. Chan Tik Yuen, Mr. Chi Chi Hung, Kenneth and Mr. Chan Wai Fat shall retire from their respective office by rotation at the annual general meeting (the "AGM"). Being eligible, each of Dr. Lan Hong Tsung, David and Mr. Chi Chi Hung, Kenneth, will offer himself for re-election as non-executive Director and independent non-executive Director respectively. However, Mr. Chan Tik Yuen has to devote more time on his other business commitments and Mr. Chan Wai Fat has other career and business development. Each of Mr. Chan Tik Yuen and Mr. Chan Wai Fat will not offer himself for re-election in the AGM.

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 the AGM 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 2014. The non-executive Directors, and each of the INEDs has entered into a service contract with the Company for a term of three years 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.

- 1 於二零一四年九月十日獲委任為執行董事兼主席，並自二零一五年三月六日起與藍鴻震博士共同以聯席主席身份行事
- 2 於二零一四年十月十三日獲委任為執行董事
- 3 於二零一四年九月十日辭任執行董事兼主席
- 4 於二零一五年三月六日獲委任為非執行董事兼聯席主席
- 5 於二零一四年九月十日獲委任為執行董事並於二零一四年十月十三日獲調任非執行董事，其後於二零一五年三月六日辭任。

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。

根據細則，藍鴻震博士、陳迪源先生、季志雄先生及陳偉發先生將於股東週年大會（「股東週年大會」）上輪席告退。藍鴻震博士及季志雄先生各自將合資格並分別願意重選連任非執行董事及獨立非執行董事。然而，由於陳迪源先生需投放更多時間參與彼其他事務，而陳偉發先生擁有其他事業及業務發展，故此陳迪源先生及陳偉發先生均無意於股東週年大會上重選連任董事。

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。

截至二零一四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，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，概無訂有本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。

REPORT OF THE DIRECTORS

董事會報告

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

As at 31 December 2014, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions in the shares of the Company

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持股份數目	Approximate percentage of shareholding 概約股權百分比
Mr. Wen Jialong 溫家瓏先生	Beneficial owner (Note) 實益擁有人(附註)	90,000,000 (Note) (附註)	15.00% 15.00%

Note: Mr. Wen Jialong has been appointed as an executive Director and Chairman with effective from 10 September 2014. Upon the completion of Share Subdivision and Bonus Issue on 6 January 2015 and 19 January 2015 respectively, the number of shares held by Mr. Wen Jialong changed to 540,000,000, representing 15.00% of the issued shares capital of the Company.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一四年十二月三十一日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中，擁有須(i)根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉)；或(ii)記錄於根據證券及期貨條例第352條存置的登記冊內之權益及淡倉；或(iii)根據創業板上市規則第5.46至5.67條知會本公司及聯交所之權益及淡倉如下：

於本公司股份之好倉

附註：溫家瓏先生已獲委任為執行董事兼主席，自二零一四年九月十日起生效。自股份分拆及紅股發行分別於二零一五年一月六日及二零一五年一月十九日完成後，溫家瓏先生所持之股份數目變為540,000,000股(相當於本公司已發行股本之15.00%)。

REPORT OF THE DIRECTORS

董事會報告

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

Substantial Shareholders

To the best knowledge of Directors, as at 31 December 2014, the following persons, other than the Directors or chief executive of the Company, had an interest or short position in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were expected to be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

主要股東及其他須披露權益之人士

主要股東

據董事所深知，於二零一四年十二月三十一日，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
Mr. Wen Jialong 溫家瓏先生	Beneficial owner (Note 2) 實益擁有人(附註2)	90,000,000 (L) (Note 3) (附註3)	15.00%
Prime Precision Holdings Limited ("Prime Precision")	Beneficial owner (Note 3) 實益擁有人(附註3)	212,483,700 (L) (Note 3) (附註3)	35.41%
Mr. Lau Man Tak 劉文德先生	Corporate interest(Note 3) 法團權益(附註3)	212,483,700 (L) (Note 3) (附註3)	35.41%

REPORT OF THE DIRECTORS

董事會報告

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

Substantial Shareholders (Continued)

Notes:

- The letter "L" denotes the entity's interests in the Shares.
- Mr. Wen Jialong has been appointed as an executive Director and Chairman with effective from 10 September 2014. Upon the completion of Share Subdivision and Bonus Issue on 6 January 2015 and 19 January 2015 respectively, the number of shares held by Mr. Wen Jialong changed to 540,000,000, representing 15.00% of the issued shares capital of the Company.
- 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. Mr. Lau Man Tak was an executive Director and resigned on 10 September 2014. Upon the completion of Share Subdivision and Bonus Issue on 6 January 2015 and 19 January 2015 respectively, the number of shares held by Mr. Lau Man Tak/Prime Precision changed to 1,274,902,200, representing 35.41% of the issued shares capital of the Company.

Save as disclosed above, the Company has not been notified of other interests or short positions of any other person (other than the Directors and chief executives and the substantial shareholders of the Company) in the Shares or underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO as at 31 December 2014.

SHARE OPTION SCHEME

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting to adopt a new share option scheme (the "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 Share Option Scheme is valid for a period of 10 years commencing from 8 May 2013. Details of the Share Option Scheme were set out in the circular of the Company dated 27 March 2013.

For the year ended 31 December 2014 and up to date of this report, the Company had no outstanding options under the Share Option Scheme.

主要股東及其他須披露權益之人士(續)

主要股東(續)

附註：

- 「L」指該實體於股份之權益。
- 溫家瓏先生已獲委任為執行董事兼主席，自二零一四年九月十日起生效。自股份分拆及紅股發行分別於二零一五年一月六日及二零一五年一月十九日完成後，溫家瓏先生所持之股份數目變為540,000,000股（相當於本公司已發行股本之15.00%）。
- 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。執行董事劉文德先生已於二零一四年九月十日辭任。自股份分拆及紅股發行分別於二零一五年一月六日及二零一五年一月十九日完成後，劉文德先生／Prime Precision所持之股份數目變為1,274,902,200股（相當於本公司已發行股本之35.41%）。

除上文所披露者外，於二零一四年十二月三十一日，本公司並不知悉有任何其他人士（董事及本公司主要行政人員及主要股東除外）於本公司股份或相關股份中擁有記錄於本公司須根據證券及期貨條例第336條存置之登記冊之其他權益或淡倉。

購股權計劃

於二零一三年五月八日，本公司於股東週年大會通過採納新購股權計劃（「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。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。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。

於截至二零一四年十二月三十一日止年度及截至本報告日期，本公司並無購股權計劃下之未行使購股權。

REPORT OF THE DIRECTORS

董事會報告

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 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 2014 are set out in note 22 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 24 to the consolidated financial statements.

COMPETING INTERESTS

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

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 2014. Details of the CG Code adopted by the Company are set out in the section "Corporate Governance Report" of this annual report. The Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

董事於合約之權益

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

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。

一名股東之貸款

於二零一四年十二月三十一日，有關本集團一名股東之貸款詳情分別載於綜合財務報表附註22。

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24。

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

本公司於截至二零一四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。本公司所採納企業管治守則之詳情載於本年報「企業管治報告」一節。本公司認為已採取足夠措施，以確保本公司具備良好企業管治常規。

REPORT OF THE DIRECTORS

董事會報告

AUDIT COMMITTEE

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

The audit committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board the internal controls and financial reporting matters, including a review of the financial statements for the year ended 31 December 2014.

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 2014.

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.

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，包括審閱截至二零一四年十二月三十一日止年度之財務報表。

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

截至二零一四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。

REPORT OF THE DIRECTORS

董事會報告

CONNECTED TRANSACTIONS

During the year 2014, KanHan Technologies Limited, a wholly owned subsidiary of the Company, has provided an one-off software related service to LAMTEX Securities Limited ("LAMTEX") of approximately HK\$698,000. Mr. Wen Jialong is the substantial shareholder of LAMTEX. Mr. Wen Jialong is also the executive Director of the Company, and therefore the provision of software related service to LAMTEX constitute a connected transaction pursuant to Chapter 20 of the GEM Listing Rules. The connected transaction with LAMTEX 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 for the year 2014 disclosed in note 31 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.

AUDITOR

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 32 to the consolidated financial statements.

On behalf of the Board

Wen Jialong
Co-Chairman

19 March 2015

關連交易

於二零一四年度，本公司全資附屬公司看漢科技有限公司已向林達證券有限公司(「林達」)提供一站式軟件相關服務，金額為約698,000港元。溫家瓏先生為林達之主要股東。溫家瓏先生亦為本公司之執行董事，因此根據創業板上市規則第20章，向林達提供軟件相關服務已構成關連交易。與林達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31所披露二零一四年度之所有其他關連方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。

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32。

代表董事會

聯席主席
溫家瓏

二零一五年三月十九日

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告書



BAKER TILLY
HONG KONG | 天職香港

Independent auditor's report to the shareholders of Aurum Pacific (China) Group Limited *(Incorporated in the Cayman Islands with limited liability)*

We have audited the consolidated financial statements of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 38 to 119, which comprise the consolidated and company statements of financial position as at 31 December 2014, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

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

獨立核數師報告書 致奧栢中國集團有限公司股東 *(於開曼群島註冊成立的有限公司)*

本核數師(以下簡稱「我們」)已審計列載於第38至119頁奧栢中國集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零一四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損益表、綜合損益及其他全面收益表、綜合股東權益變動表和綜合現金流量表，以及主要會計政策概要及其他附註解釋資料。

董事就綜合財務報表須承擔的責任

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

核數師的責任

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

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

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告書

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

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

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2014 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Baker Tilly Hong Kong Limited

Certified Public Accountants
Hong Kong, 19 March 2015

Tong Wai Hang

Practising certificate number P06231

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

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，綜合財務報表已根據香港財務報告準則真實公平地反映 貴公司及 貴集團於二零一四年十二月三十一日之事務狀況以及 貴集團於截至該日止年度之虧損及現金流量，並已根據香港公司條例之披露規定妥為編製。

天職香港會計師事務所有限公司

執業會計師
香港，二零一五年三月十九日

湯偉行

執業證書號碼：P06231

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

綜合損益表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Continuing operations	持續經營業務			
Turnover	營業額	4	21,412	14,278
Cost of sales	銷售成本		(5,807)	(2,656)
Gross profit	毛利		15,605	11,622
Other revenue	其他收益	6	833	159
Changes in fair value of consideration payable for business combination	業務合併應付代價 公平值變動		(48)	2,778
Administrative expenses	行政開支		(11,526)	(4,678)
Research and development expenses	研發開支		(2,964)	(2,392)
Selling and distribution expenses	銷售及分銷開支		(2,967)	(2,172)
(Loss)/profit from operations	經營(虧損)/溢利		(1,067)	5,317
Finance costs	融資成本	7(a)	(193)	(641)
(Loss)/profit before taxation	除稅前(虧損)/溢利	7	(1,260)	4,676
Income tax (expense)/credit	所得稅(開支)/抵免	8	(735)	358
(Loss)/profit for the year from continuing operations	持續經營業務年度 (虧損)/溢利		(1,995)	5,034
Discontinued operation	已終止經營業務			
Loss for the year from discontinued operation	已終止經營業務之年度 虧損	9	(160)	(171)
(Loss)/profit for the year	年度(虧損)/溢利	10	(2,155)	4,863
Attributable to:	以下人士應佔：			
– owners of the Company	– 本公司擁有人		(1,978)	4,863
– non-controlling interests	– 非控股權益		(177)	–
			(2,155)	4,863

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

綜合損益表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

		Notes	2014 二零一四年 HK cents 港仙	2013 二零一三年 HK cents 港仙 (Restated) (經重列)
		附註		
(Loss)/earnings per share	每股(虧損)/盈利			
From continuing and discontinued operations	持續及已終止經營業務			
– Basic and diluted	– 基本及攤薄	13	(0.06)	0.18
From continuing operations	持續經營業務			
– Basic and diluted	– 基本及攤薄	13	(0.06)	0.18
From discontinued operation	已終止經營業務			
– Basic and diluted	– 基本及攤薄	13	(0.01)	(0.01)

The notes on pages 47 to 119 form part of the consolidated financial statements.

第47至119頁的附註為本綜合財務報表之組成部分。

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收益表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

	Notes 附註	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
(Loss)/profit for the year	年度(虧損)/溢利	(2,155)	4,863
Other comprehensive expense for the year	其他年度全面開支		
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 foreign operations, net of nil tax	– 換算外國業務財務報表之匯兌差額，經扣除零稅項	(29)	(74)
Total comprehensive (expense)/income for the year	年度全面(開支)/收益總額	(2,184)	4,789
Attributable to:	以下人士應佔：		
– owners of the Company	– 本公司擁有人	(2,007)	4,789
– non-controlling interests	– 非控股權益	(177)	–
		(2,184)	4,789

The notes on pages 47 to 119 form part of the consolidated financial statements.

第47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 2014 於二零一四年十二月三十一日

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

		Notes	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
		附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	1,865	448
Intangible assets	無形資產	15	33,478	5,217
Goodwill	商譽	16	95,783	20,236
Deferred tax assets	遞延稅項資產	23	926	1,660
			132,052	27,561
Current assets	流動資產			
Inventories	存貨		38	81
Trade and other receivables	應收賬款及其他應收款	18	15,094	5,597
Cash and cash equivalents	現金及現金等值物	19	21,139	44,284
			36,271	49,962
Current liabilities	流動負債			
Other payables	其他應付款	20	1,923	962
Financial assistance from government	政府財政援助	21	196	477
Deferred income	遞延收入		4,570	2,074
Loans from a shareholder	一名股東之貸款	22	–	11,339
Consideration payable for business combination	業務合併應付代價	28	–	6,052
			6,689	20,904
Net current assets	流動資產淨值		29,582	29,058
Total assets less current liabilities	資產總值減流動負債		161,634	56,619

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況報表

At 31 December 2014 於二零一四年十二月三十一日
(Expressed in Hong Kong dollars) (以港元列示)

		Notes	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
		附註		
Non-current liabilities	非流動負債			
Financial assistance from government	政府財政援助	21	487	438
Deferred tax liabilities	遞延稅項負債	23	6,277	397
Consideration payable for business combination	業務合併應付代價	28	26,902	–
			33,666	835
NET ASSETS	資產淨值		127,968	55,784
Capital and reserves	資本及儲備			
Share capital	股本	26(b)	12,000	10,000
Reserves	儲備		104,912	45,784
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額		116,912	55,784
Non-controlling interests	非控股權益		11,056	–
TOTAL EQUITY	權益總額		127,968	55,784

Approved and authorised for issue by the board of directors on 19 March 2015.

董事會於二零一五年三月十九日批准及授權刊發。

Director
董事

Director
董事

The notes on pages 47 to 119 form part of the consolidated financial statements.

第47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 2014 於二零一四年十二月三十一日
(Expressed in Hong Kong dollars) (以港元列示)

		Notes	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
		附註		
Non-current assets	非流動資產			
Investments in subsidiaries	於附屬公司之投資	17	86,855	–
Current assets	流動資產			
Trade and other receivables	應收賬款及其他應收款	18	36,061	19,089
Cash and cash equivalents	現金及現金等值物	19	11,587	37,330
			47,648	56,419
Current liabilities	流動負債			
Other payables	其他應付款	20	2,168	656
Loans from a shareholder	一名股東之貸款	22	–	11,339
			2,168	11,995
Net current assets	流動資產淨值		45,480	44,424
Total assets less current liabilities	資產總值減流動負債		132,335	44,424
Non-current liabilities	非流動負債			
Consideration payable for business combination	業務合併應付代價	28	26,902	–
NET ASSETS	資產淨值		105,433	44,424
Capital and reserves	資本及儲備			
Share capital	股本	26(a) 26(b)	12,000	10,000
Reserves	儲備		93,433	34,424
TOTAL EQUITY	權益總額		105,433	44,424

Approved and authorised for issue by the board of directors on 19 March 2015.

董事會於二零一五年三月十九日批准及授權刊發。

Director
董事

Director
董事

The notes on pages 47 to 119 form part of the consolidated financial statements.

第47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 2014 截至二零一四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						Total 總計 HK\$'000 千港元	Non- controlling interests 非控股權益 HK\$'000 千港元	Total 總計 HK\$'000 千港元
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元 (note 26(c)(i)) (附註 26(c)(i))	Capital reserve 資本儲備 HK\$'000 千港元 (note 26(c)(ii)) (附註 26(c)(ii))	Capital surplus 資本盈餘 HK\$'000 千港元 (note 26(c)(iii)) (附註 26(c)(iii))	Exchange reserve 匯兌儲備 HK\$'000 千港元 (note 26(c)(iv)) (附註 26(c)(iv))	Accumulated losses 累計虧損 HK\$'000 千港元			
At 1 January 2013	於二零一三年一月一日	2,000	30,224	2,035	16,699	-	(59,281)	(8,323)	-	(8,323)
Profit for the year	年度溢利	-	-	-	-	-	4,863	4,863	-	4,863
Exchange differences on translation of financial statements of foreign operations, net of nil tax	換算外國業務財務報表之匯兌差額，經扣除零稅項	-	-	-	-	(74)	-	(74)	-	(74)
Total comprehensive income for the year	年度全面收益總額	-	-	-	-	(74)	4,863	4,789	-	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	-	392
Issue of shares (note 26(b)(iii))	股份發行 (附註26(b)(iii))	8,000	50,926	-	-	-	-	58,926	-	58,926
		8,000	50,926	392	-	(74)	4,863	64,107	-	64,107
At 31 December 2013	於二零一三年十二月三十一日	10,000	81,150	2,427	16,699	(74)	(54,418)	55,784	-	55,784
At 1 January 2014	於二零一四年一月一日	10,000	81,150	2,427	16,699	(74)	(54,418)	55,784	-	55,784
Loss for the year	年度虧損	-	-	-	-	-	(1,978)	(1,978)	(177)	(2,155)
Exchange differences on translation of financial statements of foreign operations, net of nil tax	換算外國業務財務報表之匯兌差額，經扣除零稅項	-	-	-	-	(29)	-	(29)	-	(29)
Total comprehensive expense for the year	年度全面開支總額	-	-	-	-	(29)	(1,978)	(2,007)	(177)	(2,184)
Issue of shares (note 26(b)(iii))	股份發行 (附註26(b)(iii))	2,000	61,135	-	-	-	-	63,135	-	63,135
Non-controlling interests arising on business combination (note 28)	業務合併產生之非控股權益(附註28)	-	-	-	-	-	-	-	11,233	11,233
		2,000	61,135	-	-	(29)	(1,978)	61,128	11,056	72,184
At 31 December 2014	於二零一四年十二月三十一日	12,000	142,285	2,427	16,699	(103)	(56,396)	116,912	11,056	127,968

The notes on pages 47 to 119 form part of the consolidated financial statements.

第47至119頁的附註為本綜合財務報表之組成部分。

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

	Notes 附註	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Operating activities	經營活動		
(Loss)/profit before taxation:	除稅前(虧損)/溢利：		
– From continuing operations	– 持續經營業務	(1,260)	4,676
– From discontinued operation	– 已終止經營業務	(160)	(171)
Adjustments for:	調整：		
– Changes in fair value of consideration payable for business combinations	– 業務合併應付代價 公平值變動	48	(2,778)
– Bank interest income	– 銀行利息收入	6 (95)	(157)
– Other interest income	– 其他利息收入	6 (734)	–
– Finance costs	– 融資成本	7(a) 193	641
– Amortisation of intangible assets	– 無形資產攤銷	7(c) 2,495	603
– Depreciation of property, plant and equipment	– 物業、廠房及設備折舊	7(c) 383	187
– Gain on disposal of property, plant and equipment	– 出售物業、廠房及設備收益	(1)	–
– 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	7	–
– Effect of foreign exchange rate changes, net	– 匯率變動影響淨額	(29)	(76)
Operating profit before working capital changes	營運資金變動前之經營溢利	847	3,078
Decrease/(increase) in inventories	存貨減少/(增加)	43	(12)
(Increase)/decrease in trade and other receivables	應收賬款及其他應收款 (增加)/減少	(4,167)	112
Increase/(decrease) in other payables	其他應付款增加/(減少)	1,627	(3,552)
(Decrease)/increase in deferred income	遞延收入(減少)/增加	(1,048)	318
Net cash used in operating activities	經營活動所用現金淨額	(2,698)	(56)

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Investing activities	投資活動			
Interest received	已收利息		829	157
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項		14	26
Payment for purchase of property, plant and equipment	購買物業、廠房及設備支付款項		(1,607)	(418)
Expenditure on development projects	開發項目支出		(2,144)	(1,042)
New loans to third parties	借予第三方的新貸款		(5,262)	-
Net cash outflow from acquisition of subsidiaries	收購附屬公司之現金流出淨額	28	(63,648)	(15,000)
Net cash used in investing activities	投資活動所用現金淨額		(71,818)	(16,277)
Financing activities	融資活動			
Interest paid	已付利息		(4)	-
Proceeds from issue of shares	發行股份所得款項	26(b)(iii)	63,135	58,926
Repayment of financial assistance from government	償還政府財政援助		(232)	(76)
Repayment of loans from a shareholder	償還一名股東之貸款		(11,528)	(104)
Proceeds from new bank loans	新銀行貸款所得款項		1,000	-
Repayment of bank loans	償還銀行貸款		(1,000)	-
Net cash generated from financing activities	融資活動所得現金淨額		51,371	58,746
Net (decrease)/increase in cash and cash equivalents	現金及現金等值物 (減少)/增加淨額		(23,145)	42,413
Cash and cash equivalents at 1 January	於一月一日之現金及現金等值物		44,284	1,869
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	19	21,139	44,284

The notes on pages 47 to 119 form part of the consolidated financial statements.

第47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 Unit 715, 7/F, Star House, No. 3 Salisbury Road, Tsim Sha Tsui, Kowloon, 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 currency and the Group’s presentation currency.

2 SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

The consolidated financial statements for the year ended 31 December 2014 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, which for this financial year and the comparative period continue to be those of the predecessor Hong Kong Companies Ordinance (Cap. 32), in accordance with transitional and saving arrangements for Part 9 of the new Hong Kong Companies Ordinance (Cap. 622), “Account and Audit”, which are set out in sections 76 to 87 of Schedule 11 to that Ordinance. These 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”).

1 公司資料

奧栢中國集團有限公司(「本公司」)為於開曼群島註冊成立之獲豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。本公司之註冊辦事處之地址是Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands，本公司之主要營業地點則位於香港九龍尖沙咀梳士巴利道3號星光行7樓715室。

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。

2 主要會計政策

(a) 遵例聲明

截至二零一四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，而根據新香港公司條例(第622章)第九部「帳目及審計」中附表11第76至87條所載列的過渡性安排及保留安排，前香港公司條例(第32章)於本財政年度及比較期間仍舊適用。該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。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

A summary of the significant accounting policies adopted by the Group is set out below.

(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 is 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 33.

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及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。

本集團的主要會計政策概述如下。

(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33內討論。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Subsidiaries and non-controlling interests

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.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability.

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the owners of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the owners of the Company. Loans from holders of non-controlling interests and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with notes 2(l) or (m) depending on the nature of the liability.

2 主要會計政策(續)

(c) 附屬公司及非控股權益

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綜合財務報表內。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。

非控股權益指並非本公司直接或間接所佔附屬公司之權益，而本集團並無就此與該等權益持有人協定任何額外條款，而可能導致本集團整體須就符合金融負債定義之權益承擔訂約責任。

非控股權益呈列於綜合財務狀況報表中之權益內，與本公司擁有人應佔股權分開呈列。本集團業績中之非控股權益乃呈列於綜合損益表及綜合損益及其他全面收益表，作為年度溢利或虧損總額及全面收益總額在非控股權益及本公司擁有人之間之分配。根據附註2(l)或(m)，來自非控股權益持有人之貸款及彼等之其他訂約責任會按負債性質於綜合財務狀況報表內呈列為金融負債。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Subsidiaries and non-controlling interests (Continued)

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss.

In the Company's statement of financial position, an investment in a subsidiary is 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.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair values, except that:

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

2 主要會計政策(續)

(c) 附屬公司及非控股權益(續)

當本集團喪失對一間附屬公司之控股權，將按出售該附屬公司之所有權益入賬，而所產生之盈虧將確認於損益表內。

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。收購相關成本於產生時確認於損益中。

於收購日期，已收購之可識別資產及所承擔之負債乃按其公平值確認，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資產或負債分別根據香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認及計量；
- 被本集團重置之被收購方以股份支付之報酬有關之負債或股本工具根據香港財務報告準則第2號以股份支付計量；及
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止業務」分類為持作出售之資產(或出售組別)根據該項準則計量。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Business combinations (Continued)

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

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

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

2 主要會計政策(續)

(d) 業務合併(續)

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

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

倘本集團於業務合併中轉移之代價包括或然代價安排所產生之資產或負債,則或然代價乃按收購日期之公平值計算,並被視為一項業務合併轉移之部份代價。合資格作計量期間調整之或然代價之公平值變動乃追溯調整,並對商譽作出相應調整。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,有關計量期間自收購日期起計不得超過一年。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Business combinations (Continued)

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

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

2 主要會計政策(續)

(d) 業務合併(續)

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

當業務合併分階段完成時，本集團先前持有的被收購方股權乃按於收購日期(即本集團取得控制權當日)的公平值重新計量，而所產生的收益或虧損(如有)乃於損益內確認。於收購日期前在其他全面收益確認並於權益累計的先前持有的股權價值變動，於本集團取得被收購方的控制權時重新分類至損益。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Goodwill

Goodwill arising on an acquisition of a business is carried at cost established at the date of acquisition of the business (see note 2(d)) 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.

(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 to 5 years
Furniture and fixtures	5 years
Computers and other equipment	3 to 5 years
Motor vehicles	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 property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

2 主要會計政策(續)

(e) 商譽

收購業務產生之商譽乃按收購業務當日所成立之成本(見附註2(d))減累計減值虧損列值。業務合併產生之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額會於出售時計入損益。

(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	三至五年
傢俬及裝置	五年
電腦及其他設備	三至五年
汽車	五年

每年均會檢討資產之可用年期及其殘值(如有)。

取締或出售物業、廠房及設備之項目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。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

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
Online platforms	5 years
Software systems	5 years

Both the period and method of amortisation are reviewed annually.

2 主要會計政策(續)

(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。

具有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
網上平台	五年
軟件系統	五年

每年均會檢討攤銷之期間及方法。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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 the 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.

(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.

2 主要會計政策(續)

(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。

(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。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Impairment of assets (Continued)

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

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.

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 主要會計政策(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。

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。

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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 and intangible assets that are not yet available for use, the recoverable amount is estimated annually whether or not there is any indication of impairment.

- *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).

2 主要會計政策(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。

- *計算可收回數額*
資產可收回金額為公平價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。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Impairment of assets (Continued)

(ii) Impairment of other assets (Continued)

– 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).

– 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.

2 主要會計政策(續)

(i) 資產減值(續)

(ii) 其他資產減值(續)

– 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。

– 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。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

(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.

2 主要會計政策(續)

(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。

(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價值確認，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方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。

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(Expressed in Hong Kong dollars)
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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

(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 profit or loss 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.

2 主要會計政策(續)

(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。

(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損益內確認收益及解除遞延收入。

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綜合財務報表附註

(Expressed in Hong Kong dollars)
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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) Employee benefits

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.

(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 主要會計政策(續)

(q) 僱員福利

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。

(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。

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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 主要會計政策(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。

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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 主要會計政策(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。

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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 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 主要會計政策(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，惟本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；

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(t) Revenue recognition (Continued)

(i) Provision of 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, website development deriving from providing software application and electronic learning platform to customers, which is recognised when services are rendered. Revenue is also recognised in profit or loss in respect of the deferred income over the term of the service contract.

(ii) Interest income

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

(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.

2 主要會計政策(續)

(t) 收益確認(續)

(i) 提供軟件平台包括：

(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及電子學習平台。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損益內確認。

(ii) 利息收入

利息收入於其累計時按實際利率法確認。

(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。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(u) Translation of foreign currencies (Continued)

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.

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 consolidated statement of profit or loss, which comprises:

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

2 主要會計政策(續)

(u) 外幣換算(續)

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。

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。

倘若業務分類為已終止經營，則會於綜合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。

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2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.
- (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 主要會計政策(續)

(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。
- (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。

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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 amendments to HKFRSs and one new Interpretation 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 consolidated financial statements:

- Amendments to HKAS 32, Offsetting financial assets and financial liabilities
- Amendments to HKAS 36, Recoverable amount disclosures for non-financial assets

The amendments to HKAS 32 clarify the offsetting criteria in HKAS 32.

The amendments to HKAS 36 modify the disclosure requirements for impaired non-financial assets. Among them, the amendments expand the disclosures required for an impaired asset or cash-generating unit whose recoverable amount is based on fair value less costs of disposal.

2 主要會計政策(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香港財務報告準則之修訂及一項新詮釋，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綜合財務報表相關：

- 香港會計準則第32號之修訂，抵銷金融資產及金融負債
- 香港會計準則第36號之修訂，非金融資產之可收回金額

香港會計準則第32號之修訂釐清香港會計準則第32號之抵銷標準。

香港會計準則第36號之修訂更改已減值非金融資產的披露規定。其中，該等修訂擴大對根據公平值減出售成本計算可收回金額的減值資產或現金產生單位的披露規定。

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3 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

The above amendments do not have significant impact on the Group's consolidated financial statements.

The Group has not applied any new or revised HKFRSs that is not yet effective for the current accounting period (see note 34).

4 TURNOVER

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

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 (2013: 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

- Software platform – developing and marketing of patented server based technology and the provision of communications software platform, software development and sales, network constructions, internet sales, internet marketing and domestic trading.

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.

3 更改會計政策(續)

以上修訂均不對本集團之綜合財務報表造成重大影響。

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34)。

4 營業額

營業額指透過提供軟件平台供應予客戶的貨品及服務的銷售價值。

5 分部報告

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部。

本集團有兩個(二零一三年：兩個)可報告分部。由於各業務提供不同產品及服務，所需業務策略有所差別，故分部乃個別管理。在設定本集團的可報告分部時，主要營運決策者並無將所識別的營運分部彙合。本集團各可報告分部之業務概述如下：

持續經營業務

- 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、軟件開發及銷售、網絡建設、網上銷售、網絡營銷及國內貿易。

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部表現所用之分部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部。

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5 SEGMENT REPORTING (CONTINUED)

(a) Business segment

5 分部報告(續)

(a) 業務分部

	Continuing operations 持續經營業務		Discontinued operation 已終止經營業務		Total 總計	
	Software platform 軟件平台		Custom-made solutions 訂製解決方案			
	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Revenue from external customers 來自外界客戶之收益	21,412	14,278	-	-	21,412	14,278
Reportable segment profit/(loss) 可報告分部溢利/ (虧損)	2,468	5,130	(160)	(171)	2,308	4,959
Amortisation of intangible assets 無形資產攤銷	2,495	603	-	-	2,495	603
Depreciation of property, plant and equipment 物業、廠房及設備 折舊	332	179	-	-	332	179
Write-off of trade receivables 應收賬款撇銷	-	-	-	153	-	153
Income tax expense/(credit) 所得稅開支/(抵免)	735	(358)	-	-	735	(358)
Reportable segment assets 可報告分部資產	50,903	18,650	-	203	50,903	18,853
Reportable segment liabilities 可報告分部負債	(12,736)	(3,801)	-	-	(12,736)	(3,801)

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5 SEGMENT REPORTING (CONTINUED)

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

5 分部報告(續)

(b) 可報告分部收益、損益、資產及負債之對賬

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Revenue	收益		
Reportable segment revenue	可報告分部收益	21,412	14,278
Segment revenue from discontinued operation	已終止經營業務分部收益	-	-
Consolidated turnover from continuing operations	持續經營業務之綜合營業額	21,412	14,278
(Loss)/profit for the year	年度(虧損)/溢利		
Reportable segment profit from continuing operations	可報告分部內持續經營業務溢利	2,468	5,130
Segment loss from discontinued operation	已終止經營業務之分部虧損	(160)	(171)
Unallocated corporate income and expenses	未分配企業收入及開支	(4,463)	(96)
Consolidated (loss)/profit	綜合(虧損)/溢利	(2,155)	4,863
Assets	資產		
Reportable segment assets from continuing operations	可報告分部內持續經營業務之資產	50,903	18,650
Segment assets from discontinued operation	已終止經營業務之分部資產	-	203
Unallocated corporate assets	未分配企業資產	117,420	58,670
Consolidated total assets	綜合資產總值	168,323	77,523
Liabilities	負債		
Reportable segment liabilities from continuing operations	可報告分部內持續經營業務之負債	12,736	3,801
Unallocated corporate liabilities	未分配企業負債	27,619	17,938
Consolidated total liabilities	綜合負債總額	40,355	21,739

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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, 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.

5 分部報告(續)

(b) 可報告分部收益、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、一名股東之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益及(ii)本集團之物業、廠房及設備、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、廠房及設備而言)，以及營運所在地點(以無形資產及商譽而言)劃分。

		Revenue from external customers		Specified non-current assets	
		來自外界客戶之收益		指定非流動資產	
		2014	2013	2014	2013
		二零一四年	二零一三年	二零一四年	二零一三年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Hong Kong	香港	21,397	14,246	33,500	25,878
Mainland China	中國內地	15	32	97,626	23
		21,412	14,278	131,126	25,901

Revenue from major customers, each of whom accounted for 10% or more of the total revenue, is set out below:

來自主要客戶的收益(各自均佔總收益10%或以上)載列如下:

		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
Customer A	客戶A	3,152	不適用#
Customer B	客戶B	不適用#	2,213

The corresponding revenue did not contribute 10% or more of the total revenue.

相關收益均不佔總收益10%或以上。

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6 OTHER REVENUE

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Continuing operations	持續經營業務		
Bank interest income	銀行利息收入	95	157
Other interest income	其他利息收入	734	-
Sundry income	雜項收入	4	2
		833	159

6 其他收益

7 (LOSS)/PROFIT BEFORE TAXATION

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

(a) Finance costs:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 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
- Interest on bank loans	- 銀行貸款利息	4	-
- Imputed interest on interest-free loans from a shareholder	- 一名股東免息貸款之估算利息	189	563
		193	641

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

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 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	12,087	6,993
Contributions to defined contribution retirement plan	固定供款退休計劃供款	580	295
		12,667	7,288

7 除稅前(虧損)/溢利

除稅前(虧損)/溢利已扣除/(抵免)下列各項:

(a) 融資成本:

(b) 員工成本(包括董事酬金)(附註11):

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7 (LOSS)/PROFIT BEFORE TAXATION (CONTINUED)

(c) Other items:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Continuing operations	持續經營業務		
Auditor's remuneration	核數師酬金	526	416
Amortisation of intangible assets	無形資產攤銷	2,495	603
Depreciation of property, plant and equipment	物業、廠房及設備折舊	383	187
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(1)	-
Operating lease charges: minimum lease payments	經營租約安排：最低租約款項		
– property rentals	– 物業租金	623	183
Write-off of property, plant and equipment	撇銷物業、廠房及設備	7	-

7 除稅前(虧損)/溢利(續)

(c) 其他項目：

8 INCOME TAX RELATING TO CONTINUING OPERATIONS

(a) Taxation in the consolidated statement of profit or loss represents:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Deferred tax (expense)/credit	遞延稅項(開支)/抵免		
Origination and reversal of temporary differences	產生及撥回暫時性差額	(735)	358

8 持續經營業務相關所得稅

(a) 綜合損益表之稅項指：

No provision for Hong Kong Profits Tax has been made as the group companies comprising continuing operations have either tax losses brought forward in excess of the assessable profits for the year or do not have any estimated assessable profits subject to Hong Kong Profits Tax during the year (2013: HK\$Nil).

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(二零一三年：零港元)。

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8 INCOME TAX RELATING TO CONTINUING OPERATIONS (CONTINUED)

- (a) Taxation in the consolidated statement of profit or loss represents: (Continued)

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

No provision for Enterprise Income Tax of the People's Republic of China (the "PRC") has been made as the subsidiaries incorporated in the PRC have estimated tax losses for the year.

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

8 與持續經營業務相關所得稅 (續)

- (a) 綜合損益表之稅項指：(續)

根據開曼群島及英屬處女群島(「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。

由於在中華人民共和國(「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。

- (b) 稅務開支／(抵免)與會計(虧損)／溢利按適合稅率對賬：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
(Loss)/profit before taxation from continuing operations	持續經營業務之除稅前(虧損)／溢利	(1,260)	4,676
Notional tax (credit)/charge on (loss)/profit before taxation, calculated at Hong Kong Profits Tax rate of 16.5% (2013: 16.5%)	除稅前(虧損)／溢利的名義稅項(抵免)／扣除，按下列計算香港利得稅率16.5%(二零一三年：16.5%)	(207)	772
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	252	122
Tax effect of non-taxable income	毋須課稅收入之稅務影響	(137)	(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	810	419
Tax effect of temporary differences not recognised	尚未確認臨時差額之稅務影響	17	(33)
Tax effect of cumulative tax losses previously not recognised	先前尚未確認累計稅項虧損之稅務影響	-	(1,152)
Actual tax expense/(credit)	實際稅項開支／(抵免)	735	(358)

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9 LOSS FOR THE YEAR FROM DISCONTINUED OPERATION

On 1 January 2013, the directors abandoned the custom-made solutions business, which was carried out by a wholly-owned subsidiary, Pearlica Technologies Limited (“PTL”). On 13 October 2014, the Group disposed of the entire equity interest in PTL to an independent third party.

Loss and cash flows for the year from the discontinued operation were as follows:

9 已終止經營業務之年度虧損

於二零一三年一月一日，董事放棄由全資附屬公司瑞佳科技有限公司(「瑞佳」)經營的訂製解決方案業務。於二零一四年十月十三日，本集團向一名獨立第三方出售於瑞佳的全部股權。

該已終止經營業務之年度虧損及現金流列載如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Turnover	營業額	–	–
Administrative expenses	行政開支	(161)	(171)
Loss before taxation	除稅前虧損	(161)	(171)
Income tax	所得稅	–	–
		(161)	(171)
Gain on disposal of operation, net of nil tax (note 29)	出售經營業務之收益，經扣除零稅項(附註29)	1	–
Loss for the year from discontinued operation 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	(160)	(171)
Loss for the year from discontinued operation includes:	已終止經營業務之年度虧損包括：		
– Write-off of property, plant and equipment	– 撇銷物業、廠房及設備	–	153
Cash flows from discontinued operation	已終止經營業務之現金流量		
Operating activities	經營活動	(200)	(133)
Net cash outflows	現金流出淨額	(200)	(133)

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

(Loss)/profit attributable to owners of the Company includes a loss of HK\$2,126,000 (2013: HK\$6,925,000) 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 78 of Schedule 11 to the new Hong Kong Companies Ordinance (Cap. 622), with reference to section 161 of the predecessor Hong Kong Companies Ordinance (Cap. 32), is as follows:

For the year ended 31 December 2014

10 本公司擁有人應佔(虧損)/溢利

本公司擁有人應佔(虧損)/溢利包括一項2,126,000港元之虧損(二零一三年: 6,925,000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新香港公司條例(第622章)附表11第78條並參考前香港公司條例(第32章)第161條所披露之董事酬金如下:

截至二零一四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		
Chan Wai Kit (appointed on 13 October 2014)	陳偉傑(於二零一四年十月十三日獲委任)	-	26	28
Lau Man Tak (resigned on 10 September 2014)	劉文德(於二零一四年九月十日辭任)	-	-	-
Mo Wai Ming, Lawrence	巫偉明	-	390	407
Wen Jialong (appointed on 10 September 2014)	溫家瓏(於二零一四年九月十日獲委任)	-	370	375
Xu Zhigang (appointed on 10 September 2014 and re-designated as non-executive director on 13 October 2014)	徐志剛(於二零一四年九月十日獲委任並於二零一四年十月十三日獲調任為非執行董事)	-	33	33
Non-executive directors		非執行董事		
Chan Tik Yuen	陳迪源	-	105	105
Xu Zhigang (re-designated from executive director on 13 October 2014)	徐志剛(於二零一四年十月十三日自執行董事調任)	-	78	78
Independent non-executive directors		獨立非執行董事		
Chan Wai Fat	陳偉發	120	-	120
Chi Chi Hung, Kenneth	李志雄	105	-	105
Chui Kwong Kau	崔光球	105	-	105
		330	1,002	24
				1,356

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11 DIRECTORS' REMUNERATION (CONTINUED)

For the year ended 31 December 2013

11 董事酬金(續)

截至二零一三年十二月三十一日止年度

		Salaries, allowances and benefits in kind 薪金、津貼 及實物利益	Retirement scheme contributions 退休計劃 供款	Total
	Directors' fees	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Executive directors	執行董事			
Lau Man Tak	劉文德	-	-	-
Mo Wai Ming, Lawrence	巫偉明	-	300	9
				309
Non-executive director	非執行董事			
Chan Tik Yuen	陳迪源	-	84	-
				84
Independent non-executive directors	獨立非執行董事			
Chan Wai Fat	陳偉發	120	-	-
Chi Chi Hung, Kenneth	季志雄	100	-	-
Chui Kwong Kau	崔光球	100	-	-
		320	384	9
				713

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 (2013: HK\$Nil).

No directors waived any emoluments during the year (2013: HK\$Nil).

本年度，本公司並無向董事支付任何酬金（二零一三年：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。

年內，董事並無放棄任何酬金（二零一三年：零港元）。

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12 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2013: none) are directors whose emoluments are disclosed in note 11. The aggregate of the emoluments in respect of the remaining three (2013: five) individuals are as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	1,500	1,967
Retirement scheme contributions	退休計劃供款	50	72
		1,550	2,039

The emoluments of the remaining three (2013: five) individuals with the highest emoluments are within the following band:

		2014 二零一四年 No. of employees 僱員人數	2013 二零一三年 No. of employees 僱員人數
HK\$Nil - HK\$1,000,000	零港元至1,000,000港元	3	5

12 最高薪酬人士

於本集團五名最高薪酬人士當中，兩名(二零一三年：無)董事之酬金詳情於附註11披露。餘下三名(二零一三年：五名)個別人士之酬金總額如下：

餘下三名(二零一三年：五名)最高薪酬之個別人士之酬金介乎以下範圍：

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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(Expressed in Hong Kong dollars)

(以港元列示)

13 (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

(i) From continuing and discontinued operations

The calculation is based on the loss for the year attributable to owners of the Company of HK\$1,978,000 (2013: profit of HK\$4,863,000) and the weighted average number of ordinary shares of 3,098,630,137 (2013 (restated): 2,769,593,532) in issue during the year.

(ii) From continuing operations

The calculation is based on loss for the year from continuing operations attributable to owners of the Company of HK\$1,818,000 (2013: profit of HK\$5,034,000) and the weighted average number of ordinary shares of 3,098,630,137 (2013 (restated): 2,769,593,532) 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\$160,000 (2013: HK\$171,000) and the weighted average number of ordinary shares of 3,098,630,137 (2013 (restated): 2,769,593,532) in issue during the year.

The weighted average number of ordinary shares for 2014 and 2013 above has been adjusted for the share subdivision and bonus issue which were completed on 6 January 2015 and 19 January 2015 respectively (see note 26(b)(ii) and 26(b)(iii)).

(b) Diluted (loss)/earnings per share

The diluted (loss)/earnings per share for the years ended 31 December 2014 and 2013 is the same as the basic (loss)/earnings per share as there were no potentially dilutive ordinary shares in issue.

13 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

(i) 來自持續及已終止經營業務

每股基本虧損乃按本公司擁有人應佔年度虧損1,978,000港元(二零一三年:溢利4,863,000港元)及年內3,098,630,137股已發行普通股(二零一三年(重列):2,769,593,532股)之加權平均數計算。

(ii) 來自持續經營業務

每股基本虧損乃按本公司擁有人應佔持續經營業務之年度虧損1,818,000港元(二零一三年:溢利5,034,000港元)及年內3,098,630,137股已發行普通股(二零一三年(重列):2,769,593,532股)之加權平均數計算。

(iii) 來自已終止經營業務

每股基本虧損乃按本公司擁有人應佔已終止經營業務之年度虧損160,000港元(二零一三年:171,000港元)及年內3,098,630,137股已發行普通股(二零一三年(重列):2,769,593,532股)之加權平均數計算。

上述二零一四年及二零一三年的普通股股份之加權平均數已就分別於二零一五年一月六日及二零一五年一月十九日完成的股份分拆及紅股發行(見附註26(b)(ii)及26(b)(iii))作出調整。

(b) 每股攤薄(虧損)/盈利

由於概無任何潛在攤薄已發行普通股,截至二零一四年及二零一三年十二月三十一日止年度的每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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(Expressed in Hong Kong dollars)

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14 PROPERTY, PLANT AND EQUIPMENT

14 物業、廠房及設備

		Leasehold improvements	Furniture and fixtures	Computers and other equipment	Motor vehicles	Total
		租賃物業裝修	傢具及裝置	電腦及 其他設備	汽車	總計
		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
The Group	本集團					
Cost	成本					
At 1 January 2013	於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 and 1 January 2014	於二零一三年十二月三十一日 及二零一四年一月一日	36	76	817	–	929
Additions through business combinations (note 28)	透過業務合併添置(附註28)	4	48	161	–	213
Additions	添置	343	105	461	698	1,607
Disposals	出售	–	–	(295)	–	(295)
Write-off	撇銷	(4)	(3)	–	–	(7)
At 31 December 2014	於二零一四年十二月三十一日	379	226	1,144	698	2,447
Accumulated depreciation	累計折舊					
At 1 January 2013	於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 write-off	於撇銷時對銷	–	(5)	–	–	(5)
At 31 December 2013 and 1 January 2014	於二零一三年十二月三十一日 及二零一四年一月一日	20	19	442	–	481
Charge for the year	本年度扣除	18	33	297	35	383
Eliminated on disposals	於出售時對銷	–	–	(282)	–	(282)
At 31 December 2014	於二零一四年十二月三十一日	38	52	457	35	582
Carrying amount	賬面值					
At 31 December 2014	於二零一四年十二月三十一日	341	174	687	663	1,865
At 31 December 2013	於二零一三年十二月三十一日	16	57	375	–	448

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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	Online platforms 網上平台 HK\$'000 千港元	Software systems 軟件系統 HK\$'000 千港元	Total 總計 HK\$'000 千港元
The Group	本集團						
Cost	成本						
At 1 January 2013	於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 and 1 January 2014	於二零一三年十二月三十一日及 二零一四年一月一日	2,809	1,023	1,988	-	-	5,820
Additions through business combinations (note 28)	透過業務合併添置(附註28)	3,228	-	675	1,104	23,605	28,612
Additions	添置	2,144	-	-	-	-	2,144
At 31 December 2014	於二零一四年十二月三十一日	8,181	1,023	2,663	1,104	23,605	36,576
Accumulated amortisation	累計攤銷						
At 1 January 2013	於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 and 1 January 2014	於二零一三年十二月三十一日 及二零一四年一月一日	-	205	398	-	-	603
Charge for the year	本年度扣除	1,516	205	466	114	194	2,495
At 31 December 2014	於二零一四年十二月三十一日	1,516	410	864	114	194	3,098
Carrying amount	賬面值						
At 31 December 2014	於二零一四年十二月三十一日	6,665	613	1,799	990	23,411	33,478
At 31 December 2013	於二零一三年十二月三十一日	2,809	818	1,590	-	-	5,217

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).

The amortisation charges for the year are included in "administrative expenses" in the consolidated statement of profit or loss.

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。

年內攤銷開支已計入綜合損益表內的「行政開支」。

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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	
At 1 January 2013, 31 December 2013 and 1 January 2014	於二零一三年一月一日、二零一三年十二月 三十一日及二零一四年一月一日	20,236
Arising on acquisition of subsidiaries (note 28)	來自收購附屬公司(附註28)	75,547
		<hr/>
At 31 December 2014	於二零一四年十二月三十一日	95,783

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部識別之現金產生單位(「現金產生單位」)，詳情如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Software platform – Hong Kong	軟件平台 – 香港	21,666	20,236
Software platform – the PRC	軟件平台 – 中國	74,117	–
		<hr/>	
		95,783	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% (2013: 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 22.4% to 33.6% (2013: 23.2%). The discount rate used is pre-tax and reflects specific risks relating to the 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%(二零一三年：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22.4%至33.6%(二零一三年：23.2%)之折現率折現。所使用之折現率為除稅前，並反映與軟件平台分部有關之特有風險。

The directors have reviewed the carrying amount of goodwill in accordance with HKAS 36. Based on the assessment results, 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。

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17 INVESTMENTS IN SUBSIDIARIES

17 於附屬公司之投資

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
The Company	本公司		
Unlisted shares, at cost	未上市股份，按成本		
– HK\$86,855,024 (2013: HK\$25)	– 86,855,024港元 (二零一三年：25港元)	86,855	–

Particulars of subsidiaries as at 31 December 2014 were as follows:

於二零一四年十二月三十一日，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 實際擁有權益比例		Principal activity 主要業務
			Direct 直接	Indirect 間接	
Aurum Pacific Management Limited 奧柏管理有限公司	Hong Kong 香港	1 share 1股股份	100%	–	Administration and investment holding 行政管理及投資控股
Shenzhen Aurum Investment Consultant Limited (note 1, 3 and 5) 深圳市奧柏投資諮詢有限公司 (附註1、3及5)	PRC 中國	HK\$1,000,000 1,000,000港元	–	100%	Inactive 並無業務
Corporate Model Limited	BVI 英屬處女群島	1 share of US\$1 1股1美元股份	100%	–	Investment holding 投資控股
Star Regal Investments Limited 星雄投資有限公司	Hong Kong 香港	1 share 1股股份	100%	–	Investment holding 投資控股
KanHan Technologies Limited 看漢科技有限公司	Hong Kong 香港	363,636 shares 363,636股股份	–	100%	Investment holding and provision of software platform 投資控股及提供軟件平台
KanHan Technologies China Limited (note 3 and 5) 廣州看漢科技有限公司(附註3及5)	PRC 中國	HK\$1,000,000 1,000,000港元	–	100%	Provision of software platform 提供軟件平台
KanHan Educational Services Limited (note 2) 看漢教育服務有限公司(附註2)	Hong Kong 香港	5,010,000 shares 5,010,000股股份	–	100%	Investment holding and provision of software platform 投資控股及提供軟件平台

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17 INVESTMENTS IN SUBSIDIARIES (CONTINUED) 17 於附屬公司之投資(續)

Name of company 公司名稱	Country of incorporation and operation 註冊成立及營運所在國家	Particulars of issued and paid up capital 已發行及繳足股本詳情	Proportion of effective ownership interest 實際擁有權益比例		Principal activity 主要業務
			Direct 直接	Indirect 間接	
KanHan Educational Services China Limited (note 2、3 and 5) 廣州看普軟件科技有限公司 (附註2、3及5)	PRC 中國	RMB1,000,000 人民幣 1,000,000元	–	100%	Provision of software platform 提供軟件平台
Sky Castle Limited	BVI 英屬處女群島	1 share of US\$1 1股1美元股份	100%	–	Inactive 並無業務
Holly Bond Enterprises Limited (note 1) 豪寶企業有限公司(附註1)	Hong Kong 香港	1 share 1股股份	–	100%	Inactive 並無業務
Major Worldwide Holdings Limited (note 1)(附註1)	BVI 英屬處女群島	1 share of US\$1 1股1美元股份	100%	–	Investment holding 投資控股
Aurum Pacific Finance Limited (note 1) 奧栢財務有限公司(附註1)	Hong Kong 香港	1 share 1股股份	–	100%	Inactive 並無業務
Native Hope Limited (note 2) 然望有限公司(附註2)	BVI 英屬處女群島	50,000 share of US\$1 50,000股 1美元股份	100%	–	Investment holding 投資控股
Fair Respect International Limited (note 2) 巨誠國際有限公司(附註2)	Hong Kong 香港	10,000 shares 10,000股股份	–	100%	Investment holding 投資控股
Shenzhen Xiaoke Internet Technology Company Limited (note 2、3 and 5) 深圳市小科網絡科技有限公司 (附註2、3及5)	PRC 中國	HK\$1,000,000 1,000,000港元	–	100%	Investment holding and provision of software platform 投資控股及提供軟件平台
Shenzhen Zhoufu Internet Technology Company Limited (note 2, 3, 4 and 5) 深圳州富網絡科技有限公司 (附註2、3、4及5)	PRC 中國	RMB10,000,000 人民幣 10,000,000元	–	51%	Investment holding and provision of software platform 投資控股及提供軟件平台

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17 INVESTMENTS IN SUBSIDIARIES (CONTINUED) 17 於附屬公司之投資(續)

Notes:

- Incorporated during the year ended 31 December 2014.
- Acquired during the year ended 31 December 2014 (see note 28).
- Registered as wholly-owned foreign enterprise under PRC law.
- Registered as domestic-owned enterprise under PRC law.
- The English translation of the name is for reference only. The official name of the entity is in Chinese.

附註：

- 於二零一四年十二月三十一日止年度註冊成立。
- 於二零一四年十二月三十一日止年度收購(見附註28)。
- 根據中國法律註冊為外商獨資企業。
- 根據中國法律註冊為民營企業。
- 英文譯名僅供參考。中文名稱為實體之官方名稱。

18 TRADE AND OTHER RECEIVABLES

18 應收賬款及其他應收款

		The Group 本集團		The Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Trade receivables	應收賬款	8,869	4,948	–	–
Amounts due from subsidiaries	應收附屬公司款項	–	–	35,811	19,029
Deposits and prepayments	訂金及預付款	889	619	250	60
Loan receivables	應收貸款	5,262	–	–	–
Other receivables	其他應收款	74	30	–	–
		15,094	5,597	36,061	19,089

All of the Group's trade and other receivables, apart from certain deposits of HK\$91,000 (2013: HK\$140,000) are expected to be recovered or recognised as expenses within one year.

Included in the trade receivable of the Group is trade receivable from a related party, which is controlled by Wen Jialong, an executive director of the Company, of HK\$349,000. The trade receivable from a related party is unsecured, interest-free and bears normal commercial terms of repayment.

除金額為91,000港元(二零一三年：140,000港元)之若干按金外，本集團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。

本集團之應收賬款包括來自關連方(由本公司執行董事溫家瓏控制)之應收賬款349,000港元。來自關連方之應收賬款為無抵押、免息及附帶一般商業償還條款。

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18 TRADE AND OTHER RECEIVABLES (CONTINUED)

The amounts due from subsidiaries (net of accumulated impairment losses of HK\$6,630,000 (2013: HK\$7,909,000)) are unsecured, interest-free and have no fixed terms of repayment.

Included in the loan receivables of the Group are:

- an amount due from an independent third party of HK\$4,000,000 which is unsecured, interest-bearing at 5% per annum and repayable in September 2015 in accordance with the terms of the loan agreement; and
- an amount due from an independent third party of HK\$1,262,000 which is unsecured, interest-bearing at 2% per month and repayable in March 2015 in accordance with the terms of the loan agreement.

(a) Ageing analysis

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

		The Group 本集團	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Within 1 month	少於一個月	4,037	2,968
More than 1 but less than 3 months	逾期超過一個月但少於三個月	2,631	1,304
More than 3 but less than 6 months	逾期超過三個月但少於六個月	876	509
More than 6 but less than 12 months	逾期超過六個月但少於十二個月	1,116	148
Over 12 months	十二個月以上	209	19
		8,869	4,948

Trade receivables are normally due within 30 days (2013: 30 days) from the date of billing. Further details on the Group's credit policy are set out in note 27(a).

18 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6,630,000港元(二零一三年: 7,909,000港元))為無抵押、免息且並無固定還款期。

本集團應收貸款為:

- 應收一名獨立第三方款項4,000,000港元,有關款項為無抵押、按5%年利率計息及根據貸款協議於二零一五年九月償還;及
- 應收一名獨立第三方款項1,262,000港元,有關款項為無抵押、按2%年利率計息及根據貸款協議於二零一五年三月償還。

(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:

		The Group 本集團	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Within 1 month	少於一個月	4,037	2,968
More than 1 but less than 3 months	逾期超過一個月但少於三個月	2,631	1,304
More than 3 but less than 6 months	逾期超過三個月但少於六個月	876	509
More than 6 but less than 12 months	逾期超過六個月但少於十二個月	1,116	148
Over 12 months	十二個月以上	209	19
		8,869	4,948

應收賬款一般由開單日期起計30日(二零一三年: 30日)內到期。本集團信貸政策之更多詳情載於附註27(a)。

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18 TRADE AND OTHER RECEIVABLES (CONTINUED)

(b) Impairment of trade receivables

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

During the year, impairment loss of HK\$Nil (2013: HK\$153,000) was directly written off against trade receivables.

(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	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Neither past due nor impaired	無逾期或減值	4,037	2,968
Less than 1 month past due	逾期少於1個月	798	952
1 to 3 months past due	逾期1至3個月	2,383	727
More than 3 but less than 6 months past due	逾期超過3個月 但少於6個月	800	274
More than 6 but less than 12 months past due	逾期超過6個月 但少於12個月	740	8
More than 12 months past due	逾期超過12個月	111	19
		4,832	1,980
		8,869	4,948

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.

18 應收賬款及其他應收款(續)

(b) 應收賬款減值

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

於年內，零港元(二零一三年：153,000港元)的減值虧損直接於應收賬款撇銷。

(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：

		The Group 本集團	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Neither past due nor impaired	無逾期或減值	4,037	2,968
Less than 1 month past due	逾期少於1個月	798	952
1 to 3 months past due	逾期1至3個月	2,383	727
More than 3 but less than 6 months past due	逾期超過3個月 但少於6個月	800	274
More than 6 but less than 12 months past due	逾期超過6個月 但少於12個月	740	8
More than 12 months past due	逾期超過12個月	111	19
		4,832	1,980
		8,869	4,948

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。

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19 CASH AND CASH EQUIVALENTS

19 現金及現金等值物

		The Group 本集團		The Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Cash at banks and on hand	銀行及手頭現金	21,139	44,284	11,587	37,330

At 31 December 2014, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to HK\$4,540,000 (2013: HK\$95,000). 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.

於二零一四年十二月三十一日，本集團以人民幣計值之現金及現金等值物為4,540,000港元(二零一三年：95,000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。

20 OTHER PAYABLES

20 其他應付款

		The Group 本集團		The Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Other payables and accrued charges	其他應付款及應計費用	1,923	962	660	548
Amounts due to subsidiaries	應付附屬公司款項	-	-	1,508	108
		1,923	962	2,168	656

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

所有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。

The amounts due to subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

應付附屬公司款項為無抵押、免息及並無固定還款期。

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21 FINANCIAL ASSISTANCE FROM GOVERNMENT

21 政府財政援助

		The Group 本集團	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Financial assistance from government	政府財政援助	683	915
Less: Amount due within 1 year shown under current liabilities	減：流動負債項下顯示一年內到期之款項	(196)	(477)
Amount due for settlement after 1 year	一年後到期償付之款項	487	438

In the opinion of the directors, an amount of approximately HK\$196,000 (2013: HK\$477,000) will be repayable to ITF within 1 year by reference to the forecast revenue generated from the specific products.

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

董事認為，將須於一年內向創新及科技基金償還約值196,000港元(二零一三年：477,000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。

22 LOANS FROM A SHAREHOLDER

Loans from Prime Precision Holdings Limited, a controlling shareholder as defined under the GEM Listing Rules, were unsecured, interest-free and had been fully repaid during the year ended 31 December 2014.

22 一名股東之貸款

來自控股股東(定義見創業板上市規則) Prime Precision Holdings Limited之貸款為無抵押、免息及已於二零一四年十二月三十一日止年度悉數償還。

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23 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:

23 遞延稅項

(a) 已確認之遞延稅項資產／負債 – 本集團

於綜合財務狀況報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 無形資產之 公平值調整	總計
		稅項虧損 HK\$'000 千港元	公平值調整 HK\$'000 千港元	總計 HK\$'000 千港元
Deferred tax assets/(liabilities) arising from:	遞延稅項資產／(負債)產生自：			
At 1 January 2013	於二零一三年一月一日	1,402	(497)	905
Charged to profit or loss	計入損益	258	100	358
At 31 December 2013 and 1 January 2014	於二零一三年十二月三十一日及二零一四年一月一日	1,660	(397)	1,263
Addition through business combinations (note 28)	透過業務合併添置(附註28)	163	(6,042)	(5,879)
(Credited)/charged to profit or loss	於損益(計入)／扣除	(897)	162	(735)
At 31 December 2014	於二零一四年十二月三十一日	926	(6,277)	(5,351)

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23 DEFERRED TAX (CONTINUED)

(b) Deferred tax assets/liabilities not recognised

At 31 December 2014, the Group has cumulative tax losses of approximately HK\$33,155,000 (2013: HK\$31,196,000). Of which, the Group has recognised deferred tax assets in respect of these tax losses to the extent of approximately HK\$5,614,000 (2013: HK\$10,062,000). The Group has not recognised deferred tax assets in respect of the remaining tax losses of approximately HK\$27,541,000 (2013: HK\$21,134,000) 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:

23 遞延稅項(續)

(b) 尚未確認之遞延稅項資產／負債

於二零一四年十二月三十一日，本集團累計稅務虧損約33,155,000港元(二零一三年：31,196,000港元)。其中，本集團就該項虧損確認遞延稅項資產共約5,614,000港元(二零一三年：10,062,000港元)。本集團並無就約27,541,000港元(二零一三年：21,134,000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	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
2019	二零一九年	1,376	–	–	–
2018	二零一八年	1,747	250	–	–
2017	二零一七年	1,502	207	–	–
2016	二零一六年	166	166	–	–
2015	二零一五年	565	481	–	–
2014	二零一四年	–	464	–	–
No expiry date	並無屆滿日期	22,185	19,566	11,247	8,554
		27,541	21,134	11,247	8,554

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24 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\$30,000. Prior to 1 June 2014, the cap of monthly relevant income was HK\$25,000. Contributions to the scheme vest immediately.

The employees of the Group's subsidiaries in the PRC are members of the state-sponsored retirement benefit scheme organised by the relevant local government authority in the PRC. The subsidiaries are 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 2014 and 2013 in respect of the retirement of its employees.

25 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:

24 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30,000港元。二零一四年六月一日之前，最高為每月相關收入的25,000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，本集團於二零一四年及二零一三年十二月三十一日，並無任何有關其僱員退休之重大或然負債。

25 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：

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25 EQUITY SETTLED SHARE-BASED TRANSACTIONS (CONTINUED)

- (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).

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 by 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 2014 and 2013.

25 以股本結算之股份交易(續)

- (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。

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。

截至二零一四年及二零一三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。

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26 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:

		Share capital	Share premium	Capital reserve	Capital surplus	Accumulated losses	Total
		股本	股份溢價	資本儲備	資本盈餘	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
			(note 26(c)(i))	(note 26(c)(ii))	(note 26(c)(iii))		
			(附註26(c)(i))	(附註26(c)(ii))	(附註26(c)(iii))		
Balance at 1 January 2013	於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 26(b)(iii))	股份發行(附註26(b)(iii))	8,000	50,926	-	-	-	58,926
Balance at 31 December 2013 and 1 January 2014	於二零一三年十二月三十一日及二零一四年一月一日之結餘	10,000	81,150	2,261	1,609	(50,596)	44,424
Loss and total comprehensive expense for the year	年度虧損及全面開支總額	-	-	-	-	(2,126)	(2,126)
Issue of shares (note 26(b)(iii))	股份發行(附註26(b)(iii))	2,000	61,135	-	-	-	63,135
Balance at 31 December 2014	於二零一四年十二月三十一日之結餘	12,000	142,285	2,261	1,609	(52,722)	105,433

26 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：

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26 CAPITAL AND RESERVES (CONTINUED)

(b) Share capital

(i) Authorised and issued share capital

26 資本及儲備(續)

(b) 股本

(i) 法定及已發行股本

		Number of shares	Amount
		股份數目	金額
		'000	HK\$'000
		千股	千港元
Authorised:	法定：		
Ordinary shares	普通股		
At 1 January 2013 of HK\$0.01 each	於二零一三年一月一日	4,000,000	40,000
	每股面值0.01港元之股份		
Share consolidation (note (ii))	股份合併(附註(ii))	(2,000,000)	-
At 31 December 2013, 1 January 2014	於二零一三年十二月		
and 31 December 2014 of HK\$0.02 each	三十一日、二零一四年		
	一月一日及二零一四年		
	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 2013 of HK\$0.01 each	於二零一三年一月一日	200,000	2,000
	每股面值0.01港元之股份		
Share consolidation (note (ii))	股份合併(附註(ii))	(100,000)	-
Issue of shares (note (iii))	股份發行(附註(iii))	400,000	8,000
At 31 December 2013 and	於二零一三年十二月		
1 January 2014 of HK\$0.02 each	三十一日及二零一四年		
	一月一日每股面值		
	0.02港元之股份	500,000	10,000
Issue of shares (note (iii))	股份發行(附註(iii))	100,000	2,000
At 31 December 2014 of HK\$0.02 each	於二零一四年十二月		
	三十一日每股面值		
	0.02港元之股份	600,000	12,000

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26 CAPITAL AND RESERVES (CONTINUED)

(b) Share capital (Continued)

(ii) Share consolidation and share subdivision

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.

By an ordinary resolution passed at the extraordinary general meeting on 5 January 2015, every issued and unissued ordinary shares of HK\$0.02 each were subdivided into five new ordinary shares of HK\$0.004 each (the "Share Subdivision"). Following the Share Subdivision which became effective on 6 January 2015, the Company's authorised share capital was HK\$40,000,000 divided into 10,000,000,000 shares of HK\$0.004 each, of which 3,000,000,000 ordinary shares were in issue and fully paid.

(iii) Issue of shares

Pursuant to the 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, resulting in net proceeds of approximately HK\$58,926,000.

Pursuant to the placing made by the Company on 9 October 2014, the Company issued 50,000,000 ordinary shares of HK\$0.02 each at a subscription price of HK\$0.65 per share, resulting in net proceeds of approximately HK\$31,607,000.

Pursuant to the placing made by the Company on 26 November 2014, the Company issued 50,000,000 ordinary shares of HK\$0.02 each at a subscription price of HK\$0.65 per share, resulting in net proceeds of approximately HK\$31,528,000.

26 資本及儲備(續)

(b) 股本(續)

(ii) 股份合併及股份分拆

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。

根據於二零一五年一月五日舉行之股東特別大會通過的一項普通決議案，各每股面值0.02港元的已發行及未發行普通股分拆為五股每股面值0.004港元的新普通股(「股份分拆」)。股份分拆於二零一五年一月六日生效後，本公司法定股本為40,000,000港元，分為10,000,000,000股每股面值0.004港元之股份，其中3,000,000,000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，所得款項淨額約為58,926,000港元。

根據本公司於二零一四年十月九日進行的配售，本公司發行50,000,000股每股面值0.02港元的普通股，認購價為每股0.65港元，所得款項淨額約為31,607,000港元。

根據本公司於二零一四年十一月二十六日進行的配售，本公司發行50,000,000股每股面值0.02港元的普通股，認購價為每股0.65港元，所得款項淨額約為31,528,000港元。

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26 CAPITAL AND RESERVES (CONTINUED)

(b) Share capital (Continued)

(iii) Issue of shares (Continued)

On 19 January 2015, the Company issued 600,000,000 ordinary shares of HK\$0.004 each on the basis of one new share for every five existing shares then held (the "Bonus Issue"). These new shares were credited as fully paid by capitalisation of HK\$2,400,000 standing to the credit of share premium account. Details of the Bonus Issue are set out in the Company's circular dated 17 December 2014.

(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).

26 資本及儲備(續)

(b) 股本(續)

(iii) 股份發行(續)

於二零一五年一月十九日，本公司發行600,000,000股每股面值0.004港元的普通股，基準為當時每持有五股現有股份可獲發一股新股（「紅股發行」）。該等新股已透過資本化股份溢價賬進賬2,400,000港元而入賬列為繳足。紅股發行詳情載於本公司日期為二零一四年十二月十七日的通函內。

(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

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。

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26 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, 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:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Debts	債務	27,585	18,306
Cash and cash equivalents	現金及現金等值物	(21,139)	(44,284)
Adjusted net debt	經調整淨債務	6,446	(25,978)
Adjusted capital	經調整資本	127,968	55,784
Adjusted net debt-to-capital ratio	經調整淨債務資本比率	5%	N/A

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

26 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(包括政府財政資助、一名股東之貸款及業務合併應付代價)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。

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26 CAPITAL AND RESERVES (CONTINUED)

(e) Distributability of reserves

At 31 December 2014, the aggregate amounts of reserves available for distribution to owners of the Company was HK\$89,563,000 (2013: HK\$30,554,000).

27 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 and other receivables and cash and cash equivalents. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

In respect of trade receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. Trade receivables are normally due with 30 days (2013: 30 days) from the date of billing. Normally, the Group does not obtain collateral from customers. At 31 December 2014, the Group had a certain concentration of credit risk as 19% (2013: 23%) 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 18.

26 資本及儲備(續)

(e) 分派儲備

於二零一四年十二月三十一日，可供分派予本公司擁有人的儲備總額為89,563,000港元(二零一三年：30,554,000港元)。

27 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及其他應收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。應收賬款一般由發票日期起計30日(二零一三年：三十日)內到期。一般而言，本集團並無向客戶取得抵押品。於二零一四年十二月三十一日，本集團發生若干信貸風險集中的情況，由於19%(二零一三年：23%)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18。

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27 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:

27 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：

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

(b) Liquidity risk (continued)

(i) The Group

31 December 2014 二零一四年十二月三十一日		Total contractual amount 已訂約未折現賬面值 HK\$'000 千港元	Within 1 year or on demand 一年內到期或按要求 HK\$'000 千港元	More than 1 year but less than 5 years 多於一年但少於五年 HK\$'000 千港元	
					Carrying amount 賬面值 HK\$'000 千港元
Other payables	其他應付款	1,923	1,923	1,923	–
Financial assistance from government	政府財政援助	683	683	196	487
Consideration payable for business combination	業務合併應付代價	26,902	30,000	–	30,000
		29,508	32,606	2,119	30,487
31 December 2013 二零一三年十二月三十一日					
Other payables	其他應付款	962	962	962	–
Financial assistance from government	政府財政援助	915	915	477	438
Loans from a shareholder	一名股東之貸款	11,339	11,528	11,528	–
Consideration payable for business combination	業務合併應付代價	6,052	6,053	6,053	–
		19,268	19,458	19,020	438

27 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

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

(b) Liquidity risk (continued)

(ii) The Company

27 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

		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 2014					
二零一四年十二月三十一日					
Other payables	其他應付款	2,168	2,168	2,168	-
Consideration payable for business combination	業務合併應付代價	26,902	30,000	-	30,000
		29,070	32,168	2,168	30,000
31 December 2013					
二零一三年十二月三十一日					
Other payables	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	-

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

(c) Interest rate risk

The Group's interest rate risk arises primarily from loan receivables. Loans issued at fixed rate exposes the Group to fair value 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-earning loans at the end of the reporting period.

		The Group 本集團			
		2014 二零一四年		2013 二零一三年	
		Effective interest rate %	HK\$'000	Effective interest rate %	HK\$'000
		實際利率%	千港元	實際利率%	千港元
Fixed rate loan	定息貸款				
Loan receivables	應收貸款	9.6%	5,262	N/A	—

The interest rates and terms of repayment of the Group's loan receivables are disclosed in note 18.

At 31 December 2014, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variables held constant, would have no impact on the Group's loss for the year and accumulated losses (2013: N/A).

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 points 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 2013.

27 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應收貸款。定息貸款令本集團須承受公平值利率風險。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貸款之利率組合。

本集團之應收貸款之利率及還款期於附註18內披露。

於二零一四年十二月三十一日，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虧損及累計虧損造成任何影響(二零一三年：不適用)。

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。分析乃按二零一三年之基準作出。

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27 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

27 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	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 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)	35,344	49,262	47,398	56,359
Financial liabilities	金融負債				
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	2,606	13,216	2,168	11,995
Consideration payable for business combination	業務合併應付代價	26,902	6,052	26,902	—

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27 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 inputs, as defined in HKFRS 13, Fair value measurement.

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

Financial liabilities 金融負債	Fair value as at 31 December 於十二月三十一日 的公平值		Valuation techniques 估值方法	Significant unobservable inputs 重大不可觀察輸入數據	Relationship of unobservable inputs to fair value
	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元			
Contingent consideration in business combination 業務合併之或然代價	26,902	6,052	Discounted cash flow 折現現金 流量	Discount rate of 5.0% (2013: 0.10%) and probability-adjusted revenue and profits 折現率5.0%(二零一三 年: 0.10%)及可能調 整收益及溢利	The higher the discount rate, the lower the fair value. The lower the amount of revenue and profits, the lower the fair value 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

27 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業務合併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:

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

27 財務風險管理及金融工具公平值(續)

(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:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
At 1 January	於一月一日	6,052	23,830
Total loss/(gain) in profit or loss	於損益之虧損/(收益)總額	48	(2,778)
Additions	添置	26,855	-
Settlement	結算	(6,053)	(15,000)
At 31 December	於十二月三十一日	26,902	6,052

(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 2014 and 2013.

(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) 按公平值以外價值列值之金融資產/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二零一四年及二零一三年十二月三十一日的公平值概無重大差異。

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綜合財務報表附註

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28 BUSINESS COMBINATIONS

- (a) On 31 December 2012, the Group acquired the entire equity interest in KanHan Technologies Limited and its subsidiary, KanHan Technologies China Limited from independent third parties at a nominal consideration of HK\$28,000,000 (the "KHT Acquisition"). The consideration would be satisfied in the manner as set out in the sale and purchase agreement dated 26 June 2012 in respect of the KHT Acquisition.

The first payment of HK\$4,000,000 was settled in cash on 3 July 2012. The 1st Promissory Notes were issued on 31 December 2012 and redeemed by paying HK\$15,000,000 in cash on 28 February 2013. The remaining consideration payable of HK\$6,053,000, being the remaining nominal consideration payable of HK\$9,000,000 less the shortfall amount of HK\$2,947,000, was settled in cash during the year ended 31 December 2014.

- (b) On 27 June 2014, the Group acquired the entire equity interest in KanHan Educational Services Limited and its subsidiary, KanHan Educational Services China Limited (together, "KHE Group") from an independent third party at a nominal consideration of HK\$6,500,000 (the "KHE Acquisition"). KHE Group is principally engaged in the provision of software platform.

Pursuant to the sale and purchase agreement dated 23 June 2014 in respect of the KHE Acquisition, the consideration was settled in cash on 27 June 2014.

28 業務合併

- (a) 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科技有限公司及其附屬公司廣州看漢科技有限公司的全部股權，名義代價為28,000,000港元（「看漢科技收購事項」）。本公司將就看漢科技收購事項按日期為二零一二年六月二十六日的買賣協議所載的方式支付代價。

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。其餘應付代價6,053,000港元（即其餘應付名義代價9,000,000港元減缺額2,947,000港元）已於二零一四年十二月三十一日止年度期間以現金償付。

- (b) 於二零一四年六月二十七日，本集團向獨立第三方收購看漢教育服務有限公司及其附屬公司廣州看普軟件科技有限公司（統稱「看漢教育集團」）的全部股權，名義代價為6,500,000港元（「看漢教育收購事項」）。看漢教育集團主要從事提供軟件平台之業務。

根據於二零一四年六月二十三日就看漢教育收購事項訂立的買賣協議，代價已於二零一四年六月二十七日以現金償付。

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28 BUSINESS COMBINATIONS (CONTINUED)

(b) (continued)

The consideration is subject to adjustment based on the audited consolidated profit before taxation and any extraordinary or exceptional items of KHE Group of not less than HK\$1,000,000 for each of the year ending 31 December 2014 and 2015 respectively (the "KHE Guaranteed Amount"). The consideration shall be reduced by an amount equal to any shortfall.

The audited consolidated profit before taxation and any extraordinary or exceptional items of KHE Group exceeds HK\$1,000,000 for the year ended 31 December 2014.

As at 31 December 2014, based on the assessment of the directors of the Company, the possibility of shortfall against the KHE Guaranteed Amount for the year ending 31 December 2015 is remote, and consequently the fair value of guarantee asset is HK\$Nil.

On 17 December 2014, the Group acquired the entire equity interest in Native Hope Limited from an independent third party at a nominal consideration of HK\$90,000,000 (the "NH Acquisition"). Native Hope Limited has the entire interest in Fair Respect International Limited, Shenzhen Xiaoke Internet Technology Company Limited and 51% interest in Shenzhen Zhoufu Internet Technology Company Limited (together, "NH Group"). NH Group is principally engaged in the provision of software platform.

Pursuant to the sale and purchase agreement dated 11 December 2014 in respect of the NH Acquisition (the "NH Acquisition Agreement"), the consideration would be satisfied in the following manner:

- (i) as to HK\$23,000,000 in cash within 7 business days after signing of the memorandum of understanding on 13 October 2014 in respect of the NH Acquisition;
- (ii) as to HK\$37,000,000 in cash within 7 business days upon execution of the NH Acquisition Agreement;

28 業務合併(續)

(b) (續)

代價可根據看漢教育集團於截至二零一四年及二零一五年十二月三十一日止年度各年之經審核綜合溢利(未扣除稅項及任何特殊或非經常性項目)分別不少於1,000,000港元(「看漢教育保證金額」)予以調整。代價須按相等於缺額之金額扣減。

看漢教育集團截至二零一四年十二月三十一日止年度之經審核綜合溢利(未扣除稅項及任何特殊或非經常性項目)已超過1,000,000港元。

於二零一四年十二月三十一日，基於本公司董事之評估，截至二零一五年十二月三十一日止年度之看漢教育保證金額有任何差額的可能性甚微，故此，保證資產之公平值為零港元。

於二零一四年十二月十七日，本集團向獨立第三方收購然望有限公司的全部股權，名義代價為90,000,000港元(「NH收購事項」)。然望有限公司擁有巨誠國際有限公司及深圳市小科網絡科技有限公司的全部股權以及深圳州富網絡科技有限公司51%股權(統稱「NH集團」)。NH集團主要從事提供軟件平台之業務。

根據於二零一四年十二月十一日就NH收購事項訂立的買賣協議(「NH收購協議」)，代價乃以下列方式償付：

- (i) 23,000,000港元乃於在二零一四年十月十三日簽訂有關NH收購事項的諒解備忘錄起計七個營業日內以現金償付；
- (ii) 37,000,000港元乃於簽立NH收購協議起計七個營業日內以現金償付；

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28 BUSINESS COMBINATIONS (CONTINUED)

(c) (continued)

- (iii) as to HK\$10,000,000 in cash within 7 business days after issuance of the audited accounts of NH Group for the year ending 31 December 2015;
- (iv) as to HK\$10,000,000 in cash within 7 business days after issuance of the audited accounts of NH Group for the year ending 31 December 2016; and
- (v) as to HK\$10,000,000 in cash within 7 business days after issuance of the audited accounts of NH Group for the year ending 31 December 2017.

As at 31 December 2014, total consideration of HK\$60,000,000 has been settled in cash in accordance with the term of payment as set out above.

The remaining consideration payable is subject to adjustment based on the audited consolidated profit after taxation but before extraordinary or exceptional items attributable to the owners of the Company of not less than HK\$10,000,000, HK\$13,000,000 and HK\$15,000,000 for the year ending 31 December 2015, 31 December 2016 and 31 December 2017 respectively (the "NH Guaranteed Amount"). The consideration payable shall be reduced by an amount equal to any shortfall.

As at 31 December 2014, based on the assessment of the directors of the Company, the possibility of shortfall against the NH Guaranteed Amount is remote, and consequently the fair value of guarantee asset is HK\$Nil.

28 業務合併(續)

(c) (續)

- (iii) 10,000,000港元乃於刊發NH集團截至二零一五年十二月三十一日止年度之經審核賬目起計七個營業日內以現金償付；
- (iv) 10,000,000港元乃於刊發NH集團截至二零一六年十二月三十一日止年度之經審核賬目起計七個營業日內以現金償付；及
- (v) 10,000,000港元乃於刊發NH集團截至二零一七年十二月三十一日止年度之經審核賬目起計七個營業日內以現金償付。

於二零一四年十二月三十一日，總代價60,000,000港元已按上述所載之支付條款以現金償付。

其餘應付代價可根據本公司擁有人應佔截至二零一五年十二月三十一日、二零一六年十二月三十一日及二零一七年十二月三十一日止各年度之除稅後但扣除任何特殊或非經常性項目前之經審核綜合溢利分別不少於10,000,000港元、13,000,000港元及15,000,000港元(「NH保證金額」)而予以調整。應付代價須按相等於缺額之金額扣減。

於二零一四年十二月三十一日，基於本公司董事之評估，NH保證金額有任何差額的可能性甚微，故此，保證資產之公平值為零港元。

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28 BUSINESS COMBINATIONS (CONTINUED)

- (d) The fair value of the identifiable assets and liabilities acquired as at the respective dates of acquisition is as follows:

		KHE Group 看漢教育集團 HK\$'000 千港元	NH Group NH集團 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	119	94	213
Intangible assets	無形資產	5,007	23,605	28,612
Deferred tax assets	遞延稅項資產	163	-	163
Trade and other receivables	應收賬款及其他應收款	648	668	1,316
Cash and cash equivalents	現金及現金等值物	1,658	7,247	8,905
Other payables	其他應付款	(51)	(531)	(582)
Deferred income	遞延收入	(2,333)	(1,211)	(3,544)
Deferred tax liabilities	遞延稅項負債	(141)	(5,901)	(6,042)
Fair value of net identifiable assets acquired	已收購的可識別淨資產公平值	5,070	23,971	29,041
Non-controlling interests [#]	非控股權益 [#]	-	(11,233)	(11,233)
Net identifiable assets attributable to owners of the Company	本公司擁有人應佔可識別淨資產	5,070	12,738	17,808
Goodwill arising on acquisition	收購產生之商譽	1,430	74,117	75,547
Total consideration	總代價	6,500	86,855	93,355
Total consideration, satisfied by:	總代價會以下列方式支付：			
Cash	現金	6,500	60,000	66,500
Fair value of consideration payable in cash	應付現金代價之公平值	-	26,855	26,855
		6,500	86,855	93,355
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	(6,500)	(60,000)	(66,500)
Cash and cash equivalents acquired	已收購的現金及現金等值物	1,658	7,247	8,905
		(4,842)	(52,753)	(57,595)
Acquisition-related costs	收購相關成本	300	-*	300

[#] The non-controlling interests are measured at the non-controlling interests' proportionate share of fair value of the identifiable net assets of NH Group.

* The acquisition-related costs of NH Group are borne by the seller.

28 業務合併(續)

- (d) 於收購相關日期，已收購之已識別資產及負債公平值如下：

[#] 非控股權益乃按非控股權益分佔NH集團可識別淨資產公平值的比例計算。

* NH集團之收購相關成本由賣方承擔。

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(Expressed in Hong Kong dollars)

(以港元列示)

28 BUSINESS COMBINATIONS (CONTINUED)

- (e) The goodwill is attributable to the synergies of the acquired businesses expected to arise after the Group's acquisitions. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

Acquisition-related costs have been excluded from the consideration transferred and have been recognised as "administrative expenses" in the consolidated statement of profit or loss.

Included in the revenue for the year ended 31 December 2014 are approximately HK\$3,646,000 and HK\$Nil attributable to the additional business generated by KHE Group and NH Group respectively. Loss for the year includes profit of approximately HK\$597,000 and loss of HK\$417,000 contributed by KHE Group and NH Group respectively.

Had these business combinations been taken place on 1 January 2014, the directors of the Company estimate that the consolidated turnover and the consolidated loss for the year ended 31 December 2014 would have been HK\$24,369,000 and HK\$781,000 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 acquisitions been completed on 1 January 2014.

28 業務合併(續)

- (e) 商譽乃預期本集團於收購後，從收購業務的協同效益產生。該等利益並未與商譽分開確認，原因為其並不符合可識別無形資產的確認標準。

預計該收購產生之商譽概不會視為減稅項目。

收購相關成本不包括在轉讓代價，並已在綜合損益表確認為「行政開支」。

截至二零一四年十二月三十一日止年度的收益為約3,646,000港元及零港元，分別源於看漢教育集團及NH集團產生之額外業務。年度虧損包括看漢教育集團及NH集團分別產生的溢利約597,000港元及虧損417,000港元。

倘此業務合併於二零一四年一月一日已進行，本公司董事估計截至二零一四年十二月三十一日止年度綜合營業額及綜合虧損分別為24,369,000港元及781,000港元。該等備考資料僅供參考，並不表示倘收購於二零一四年一月一日完成，本集團將會實際錄得有關收益及經營業績。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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29 DISPOSAL OF A SUBSIDIARY

On 13 October 2014, the Group disposed of the entire equity interest in PTL for a cash consideration of HK\$8. At the date of disposal, PTL has net liabilities of approximately HK\$1,000 (including cash and cash equivalent of HK\$54). A gain on disposal of subsidiary of approximately HK\$1,000 is resulted and is included in loss for the year from discontinued operation (see note 9).

29 出售一間附屬公司

於二零一四年十月十三日，本集團出售於瑞佳的全部股權，現金代價為8港元。於出售當日，瑞佳的負債淨額為約1,000港元（包括現金及現金等值物54港元），從而產生出售附屬公司收益約1,000港元，有關金額計入年度已終止經營業務虧損（見附註9）。

30 OPERATING LEASE COMMITMENTS

At 31 December 2014, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

30 經營租賃承擔

於二零一四年十二月三十一日，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	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Within 1 year	一年內	951	486
After 1 year but within 5 years	一年後但五年內	309	318
		1,260	804

The Group is the lessee in respect of its office premises held under operating leases. The leases run for an initial period of 2 to 3 years, with an option to renew the leases when all terms are renegotiated. None of the leases includes contingent rentals.

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至三年，可選擇重新磋商所有條款方重續租賃。概無租賃包含或然租金。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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31 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:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	3,081	2,190
Post-employment benefits	離職後福利	73	51
		3,154	2,241

(b) Transactions with other related parties

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Sales of goods to a related company [^]	向關連公司銷售貨品 [^]	698	-
Printing charges to a related company [#]	向關連公司支付之印刷開支 [#]	-	284
Management fee to a related company [*]	向關連公司支付之管理費 [*]	-	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

[^] The related company is controlled by Wen Jialong, an executive director of the Company.

[#] Lau Man Tak is the director of the related company.

^{*} Mo Wai Ming, Lawrence is the sole director of the related company, KanHan Educational Services Limited, which has subsequently been acquired by the Group on 27 June 2014 (see note 28).

(c) Balances with related parties are disclosed in the statements of financial position and in notes 18, 20 and 22.

31 重大關連方交易及結餘

(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：

(b) 與其他關連方交易

[^] 關連公司由本公司執行董事溫家璿控制。

[#] 劉文德先生為關連公司之董事。

^{*} 巫偉明先生為關連公司看漢教育服務有限公司(隨後於二零一四年六月二十七日被本集團收購)之唯一董事(「見附註28」)。

(c) 與關連方有關之結餘披露於財務狀況表及附註18、20及22。

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32 EVENTS AFTER THE REPORTING PERIOD

Save as disclosed below and in notes 26(b)(ii) and 26(b)(iii) to the consolidated financial statements, the Group does not have other significant events after the reporting period.

With effect from 6 March 2015, Dr. Lan Hong Tsung, David has been appointed as a non-executive director and co-chairman of the Company. On the same date, Mr. Xu Zhigang resigned as a non-executive director of the Company.

On 9 March 2015 and 16 March 2015, the Company entered into a letter of intent with 嘉興港區開發建設管理委員會 (Jiaxing Port Development and Construction Administrative Committee) and 宜興經濟技術開發區管理委員會 (Yixing Economic and Technological Development Zone Administrative Committee) in the PRC respectively for proposed development of scientific research centre in information technology industry.

33 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.

32 報告期後事項

除於下文及綜合財務報表附註26(b)(ii)及26(b)(iii)之披露者外，本集團並無於報告期後發生其他重大事項。

藍鴻震博士已獲委任為本公司非執行董事兼聯席主席，自二零一五年三月六日起生效。同日，徐志剛先生已辭任本公司非執行董事。

於二零一五年三月九日及二零一五年三月十六日，本公司就建議發展資訊科技業科研中心分別與中國嘉興港區開發建設管理委員會及宜興經濟技術開發區管理委員會訂立意向書。

33 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，需要考慮主要會計政策的選用、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，下列主要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。

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(Expressed in Hong Kong dollars)

(以港元列示)

33 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.

33 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。

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33 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 23.

(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.

33 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23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。

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34 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014 and which have not been adopted in these consolidated financial statements. These include the following which may be relevant to the Group:

34 截至二零一四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，但於截至二零一四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
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
Annual improvements to HKFRSs 2012 – 2014 cycle 香港財務報告準則二零一二年至二零一四年週期的年度改進	1 January 2016 二零一六年一月一日
Amendments to HKAS 16, Clarification of acceptable methods of depreciation and amortisation 香港會計準則第16號之修訂，「可接受折舊和攤銷方式之澄清」	1 January 2016 二零一六年一月一日
HKFRS 15, Revenue from contracts with customers 香港財務報告準則第15號，「自客戶合約之收益」	1 January 2017 二零一七年一月一日
HKFRS 9, Financial instruments 香港財務報告準則第9號，「金融工具」	1 January 2018 二零一八年一月一日

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34 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

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

In addition, the new Hong Kong Companies Ordinance (Cap. 622) will affect the presentation and disclosure of certain information in the Group's consolidated financial statements for the year ending 31 December 2015. The Group is in the process of making an assessment of expected impact of these changes.

35 COMPARATIVE FIGURES

As a result of the Share Subdivision and the Bonus Issue which were completed on 6 January 2015 and 19 January 2015 respectively (see notes 26(b)(ii) and 26(b)(iii)), the earnings per share for the year ended 31 December 2013 has been restated.

34 截至二零一四年十二月三十一日止年度已頒佈但尚未生效之修訂、新準則及詮釋之潛在影響(續)

董事以書面確認，本集團現正評估該等修訂、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。

此外，新香港公司條例(第622章)將影響呈列及披露本集團截至二零一五年十二月三十一日止年度之綜合財務報表內之若干資料。本集團現正評估該等變動之預期影響。

35 比較數字

由於股份分拆及紅股發行已分別於二零一五年一月六日及二零一五年一月十九日完成(見附註26(b)(ii)及26(b)(iii))，截至二零一三年十二月三十一日止年度之每股盈利經已重列。

FIVE-YEARS FINANCIAL SUMMARY

五年財務摘要

		2014 二零一四年 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	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 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	21,412	14,278	97	7,019	38,892
(Loss)/profit before income tax	除所得稅開支前(虧損)/溢利	(1,420)	4,505	(5,845)	(2,987)	694
Income tax (expense)/credit	所得稅(開支)/抵免	(735)	358	-	(115)	(575)
(Loss)/profit for the year	年度(虧損)/溢利	(2,155)	4,863	(5,845)	(3,102)	119
Attributable to:	以下人士應佔:					
Owners of the Company	本公司擁有人	(1,978)	4,863	(5,845)	(3,102)	119
Non-controlling interests	非控股權益	(177)	-	-	-	-
		(2,155)	4,863	(5,845)	(3,102)	119
			Restated 重列	Restated 重列	Restated 重列	Restated 重列
(Loss)/earnings per share Basis (HK cents)	每股(虧損)/盈利基本(港仙)	(0.06)	0.18	(0.38)	(0.20)	0.01
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	168,323	77,523	34,459	5,517	12,014
Total liabilities	負債總額	(40,355)	(21,739)	(42,782)	(10,070)	(13,465)
		127,968	55,784	(8,323)	(4,553)	(1,451)
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額	116,912	55,784	(8,323)	(4,553)	(1,451)
Non-controlling interests	非控股權益	11,056	-	-	-	-
		127,968	55,784	(8,323)	(4,553)	(1,451)

