

# 神州數字

China Binary Sale Technology Limited

神州數字銷售技術有限公司

(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 : 8255



2015 Interim  
REPORT

中期業績報告

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

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

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

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

**香港聯合交易所有限公司(「聯交所」)  
創業板(「創業板」)之特色**

創業板的定位，乃為相比起其他在聯交所上市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《聯交所創業板證券上市規則》(「創業板上市規則」)的規定提供有關神州數字銷售技術有限公司(「本公司」)的資料，本公司各董事(「董事」)願共同及個別對此負全責。董事經作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在所有重大方面均準確完整及沒有誤導或欺詐成分，及概無遺漏其他事宜，致使本報告中任何聲明或本報告帶誤導成分。

# Contents

## 目錄

- 2 FINANCIAL HIGHLIGHTS  
財務摘要
- 3 INTERIM RESULTS  
中期業績
- 3 Unaudited Condensed Consolidated  
Statement of Comprehensive Income  
未經審核簡明綜合全面收益表
- 4 Unaudited Condensed Consolidated  
Statement of Financial Position  
未經審核簡明綜合財務狀況表
- 5 Unaudited Condensed Consolidated  
Statement of Changes in Equity  
未經審核簡明綜合權益變動表
- 6 Unaudited Condensed Consolidated  
Statement of Cash Flows  
未經審核簡明綜合現金流量表
- 7 Notes to the Condensed Consolidated  
Financial Statements  
簡明綜合財務報表附註
- 19 MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論與分析
- 30 CORPORATE GOVERNANCE AND OTHER  
INFORMATION  
企業管治及其他資料
- 30 Directors' and Chief Executive's Interests and  
Short Positions in Shares, Underlying  
Shares and Debentures  
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
- 32 Substantial Shareholders' and Other  
Persons' Interests and Short Positions  
in Shares and Underlying Shares  
主要股東及其他人士於股份及相關股份之  
權益及淡倉
- 35 Share Option Scheme  
購股權計劃
- 36 Non-Competition Undertakings  
不競爭承諾
- 37 Directors', Controlling Shareholders' and  
their Respective Associates' Interests in  
Competing Business  
董事、控股股東及彼等各自聯繫人於競爭  
業務之權益
- 37 Compliance with the Corporate  
Governance Code  
遵守企業管治守則
- 38 Compliance with Code of Conduct Regarding  
Securities Transactions by Directors  
遵守董事進行證券交易之行為守則
- 39 Compliance Adviser's Interests  
合規顧問的權益
- 39 Purchase, Sale or Redemption of Listed  
Securities of the Company  
購買、出售或贖回本公司之上市證券
- 40 Audit Committee  
審核委員會

## FINANCIAL HIGHLIGHTS

### 財務摘要

- For the six months ended 30 June 2015, there are 13,407,000 transactions of providing online transaction services to the online game operators through the Shenzhoufu System, decreased by 3,041,000 cases or 18.5% as compared to 16,448,000 cases for the same period of 2014. Transaction amount during the Period (as defined below) was approximately RMB749 million, representing a year-on-year decrease of RMB215 million or 22.3% as compared to the transaction amount of approximately RMB964 million in the same period of 2014.
- For the six months ended 30 June 2015, the turnover of the Group (as defined below) was approximately RMB23,703,000, representing a decrease of RMB7,925,000 or 25.1% over the corresponding period of 2014.
- For the six months ended 30 June 2015, the gross profit of the Group was approximately RMB18,487,000, representing a decrease of RMB2,827,000 or 13.3% over the corresponding period of 2014. Gross profit margin increased from 67.4% for June 2014 to 78% for June 2015; the increase in gross profit margin was due to the significant decrease of the cost of revenue.
- For the six months ended 30 June 2015, the profit and comprehensive income of the Group was approximately RMB7,066,000, representing a decrease of RMB2,670,000 or 27.4% as compared to the corresponding period of 2014.
- As at 30 June 2015, the bank and cash balance of the Group was approximately RMB83,373,000 (31 December 2014: RMB64,820,000), with the current ratio of 2.94 (31 December 2014: 2.95).
- For the six months ended 30 June 2015, the earnings per share of the Group was approximately RMB1.53 cents, representing a decrease of RMB0.5 cents or 24.6% as compared to the earnings per share of RMB2.03 cents of the corresponding period of 2014.
- The Board (as defined below) does not recommend the payment of interim dividend for the six months ended 30 June 2015 (2014: nil).
- 截至2015年6月30日止6個月，本集團通過神州付系統向網上遊戲運營商提供網上交易服務的交易筆數為13,407千宗，較2014年同期的16,448千宗下降了3,041千宗或18.5%。本期間(定義見下文)內的交易金額約為人民幣749,000,000元，較2014年同期的交易金額約人民幣964,000,000元下降了人民幣215,000,000元或22.3%。
- 截至2015年6月30日止6個月，本集團(定義見下文)取得營業收入約為人民幣23,703,000元，較2014年同期下降人民幣7,925,000元或25.1%。
- 本集團截至2015年6月30日止6個月取得的毛利約為人民幣18,487,000元，較2014年同期下降人民幣2,827,000元或13.3%。毛利率從2014年6月的67.4%增加至2015年6月的78%。毛利率的增加源於收入成本的大幅下降。
- 截至2015年6月30日止6個月，本集團的溢利及全面收益總額約為人民幣7,066,000元，較2014年同期下降人民幣2,670,000元或27.4%。
- 於2015年6月30日，本集團的銀行及現金餘額約為人民幣83,373,000元(2014年12月31日：人民幣64,820,000元)，流動比率為2.94(2014年12月31日：2.95)。
- 截至2015年6月30日止6個月，本集團每股盈利約為人民幣1.53分，較2014年同期每股盈利人民幣2.03分減少人民幣0.5分或24.6%。
- 董事會(定義見下文)不建議就截至2015年6月30日止6個月派付中期股息(2014年：無)。

## INTERIM RESULTS

### 中期業績

The board of Directors (the “Board”) is pleased to present the unaudited condensed consolidated results of China Binary Sale Technology Limited and its subsidiaries (collectively the “Group”) for the three months and six months ended 30 June 2015 together with comparative audited/unaudited figures for the corresponding periods in 2014, as follows:

董事會(「董事會」)欣然呈報神州數字銷售技術有限公司連同其附屬公司(統稱「本集團」)截至2015年6月30日止3個月及6個月的未經審核簡明綜合業績，連同2014年相應期內的經審核/未經審核比較數據如下：

### Unaudited Condensed Consolidated Statement of Comprehensive Income

For the three months and six months ended 30 June 2015

### 未經審核簡明綜合全面收益表

截至2015年6月30日止3個月及6個月

		Three months ended 30 June 截至6月30日止3個月		Six months ended 30 June 截至6月30日止6個月	
		2015 (Unaudited) (未經審核) RMB'000 人民幣千元	2014 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 (Unaudited) (未經審核) RMB'000 人民幣千元	2014 (Unaudited) (未經審核) RMB'000 人民幣千元
Notes					
	Revenue	收入	4	12,267	15,731
	Cost of revenue	收入成本		(1,851)	(5,148)
	Gross profit	毛利		10,416	10,583
	Other income and gains	其他收入及收益	4	516	71
	Gains on fair value change of short-term investment	短期投資公允 價值變動收益		211	322
	Selling and distribution expenses	銷售及分銷 開支		(738)	(857)
	Administrative expenses	行政開支		(4,140)	(2,454)
	Profit before income tax expense	除所得稅開支前 溢利	5	6,265	7,665
	Income tax expense	所得稅開支	6	(1,725)	(2,598)
	<b>Profit and total comprehensive income for the period</b>	<b>期內溢利及 全面收益總額</b>		<b>4,540</b>	<b>5,067</b>
	Profit/(loss) and total comprehensive income for the period attributable to: Owners for the Company	以下各項應佔期內 溢利/(虧損)及 全面收益總額： 本公司擁有人		4,746	5,067
	Non-controlling interests	非控股權益		(206)	—
				<b>4,540</b>	<b>5,067</b>
	Earnings per share (RMB cents) — Basic	每股盈利 (人民幣分) — 基本	7	0.99	1.06
				<b>1.53</b>	<b>2.03</b>

# INTERIM RESULTS (Continued)

## 中期業績(續)

### Unaudited Condensed Consolidated Statement of Financial Position

As at 30 June 2015

### 未經審核簡明綜合財務狀況表

於2015年6月30日

		As at 30 June 2015 2015年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2014 2014年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註		
<b>Assets</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	1,788	1,539
Intangible assets	無形資產	2,314	1,804
Financial assets available for sale	可供出售金融資產	4,300	1,300
<b>Total non-current assets</b>	<b>非流動資產總額</b>	<b>8,402</b>	4,643
<b>Current assets</b>	<b>流動資產</b>		
Trade receivables	貿易應收款項	3,572	3,391
Prepayments, deposits and other receivables	預付款、按金及其他應收款項	42,939	44,825
Inventories	存貨	24,565	36,111
Amounts due from related companies	應收關連公司款項	3,648	3,973
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	582	600
Tax recoverable	應收退稅款	2,964	—
Cash and cash equivalents	現金及現金等價物	83,373	64,820
<b>Total current assets</b>	<b>總流動資產</b>	<b>161,643</b>	153,720
<b>Liabilities</b>	<b>負債</b>		
<b>Current liabilities</b>	<b>流動負債</b>		
Trade payables	貿易應付款項	46,021	41,989
Other payables and accruals	其他應付款項及應計費用	7,828	9,746
Current tax liabilities	即期稅務負債	1,093	286
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>54,942</b>	52,021
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>106,701</b>	101,699
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>115,103</b>	106,342
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Deferred tax liabilities	遞延稅務負債	5,396	4,366
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>	<b>5,396</b>	4,366
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>109,707</b>	101,976
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		
Issued capital	已發行股本	2,941	2,941
Reserves	儲備	105,073	97,711
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>108,014</b>	100,652
		<b>1,693</b>	1,324
<b>TOTAL EQUITY</b>	<b>總權益</b>	<b>109,707</b>	101,976

# INTERIM RESULTS (Continued)

## 中期業績(續)

### Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2015

### 未經審核簡明綜合權益變動表

截至2015年6月30日止6個月

		Equity attributable to owners of the Company					Non-		Total equity
		本公司擁有人應佔權益					controlling interests		
		Issued capital	Share premium	Capital reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	
		已發行股本	股份溢價	資本儲備	法定儲備	保留盈利	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2014	於2014年1月1日	2,941	47,899	1,371	9,994	17,690	79,895	—	79,895
Profit and total comprehensive income for the period	期內溢利及全面收益總額	—	—	—	—	9,736	9,736	—	9,736
Appropriation to statutory reserve	撥入法定儲備	—	—	—	1,145	(1,145)	—	—	—
At 30 June 2014	於2014年6月30日	2,941	47,899	1,371	11,139	26,281	89,631	—	89,631
At 1 January 2015	於2015年1月1日	<b>2,941</b>	<b>47,899</b>	<b>1,371</b>	<b>12,578</b>	<b>35,863</b>	<b>100,652</b>	<b>1,324</b>	<b>101,976</b>
Profit and total comprehensive income for the period	期內溢利及全面收益總額	—	—	—	—	7,362	7,362	(296)	7,066
Capital contribution from non-controlling equity holders of a subsidiary	來自附屬公司非控股權益持有者的資本注資	—	—	—	—	—	—	665	665
Appropriation to statutory reserve	撥入法定儲備	—	—	—	1,035	(1,035)	—	—	—
At 30 June 2015	於2015年6月30日	<b>2,941</b>	<b>47,899</b>	<b>1,371</b>	<b>13,613</b>	<b>42,190</b>	<b>108,014</b>	<b>1,693</b>	<b>109,707</b>

## INTERIM RESULTS (Continued)

### 中期業績(續)

### Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2015

### 未經審核簡明綜合現金流量表

截至2015年6月30日止6個月

		<b>Six months ended 30 June</b>	
		截至6月30日止6個月	
		<b>2015</b>	2014
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
<b>Net cash from operating activities</b>	經營業務所得現金淨額	<b>21,470</b>	8,402
<b>Net cash used in investing activities</b>	投資活動所用現金淨額	<b>(3,248)</b>	(1,644)
<b>Net cash from financing activities</b>	融資活動所得現金淨額	<b>331</b>	—
<b>Net increase in cash and cash equivalents</b>	現金及現金等價物增加淨額	<b>18,553</b>	6,758
<b>Cash and cash equivalents at the beginning of the period</b>	期初現金及現金等價物	<b>64,820</b>	68,826
<b>Cash and cash equivalents at the end of the period</b>	期末現金及現金等價物	<b>83,373</b>	75,584
<b>Analysis of the balances of cash and cash equivalents</b>	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	<b>83,373</b>	75,584



INTERIM RESULTS (Continued)  
中期業績(續)Notes to the Condensed Consolidated  
Financial Statements

## 簡明綜合財務報表附註

**1. General information**

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 11 May 2011. Its shares are listed on the GEM of the Stock Exchange. The Company's registered office and principal place of business are located at Floor 4, Willow House, Cricket Square, PO Box 2804, Grand Cayman KY1-1112, Cayman Islands and Room B01, 15th Floor, Horizon International Tower, No. 6 Zhichun Road, Haidian District, Beijing, the People's Republic of China (the "PRC") respectively.

The Company is an investment holding company. The Group is principally engaged in providing online transaction services by facilitating transactions between online game operators and online game users, and providing mobile top-up services to mobile subscribers in the PRC.

**2. Basis of preparation and principal accounting policies**

The unaudited consolidated financial statements (the "Interim Financial Statements") for the six months ended 30 June 2015 (the "Period") of the Group has been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards and its interpretations issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the financial statements include applicable disclosures required by the GEM Listing Rules.

**1. 一般資料**

本公司於2011年5月11日在開曼群島註冊成立為獲豁免有限公司。本公司股份於聯交所創業板上市。本公司的註冊辦事處及主要營業地點分別位於Floor 4, Willow House, Cricket Square, PO Box 2804, Grand Cayman KY1-1112, Cayman Islands及中華人民共和國(「中國」)北京海澱區知春路6號錦秋國際大廈15樓B01室。

本公司為一間投資控股公司。本集團主要業務為在中國透過促進網上遊戲運營商與網上遊戲用戶之間的交易提供網上交易服務以及向手機用戶提供手機話費充值服務。

**2. 編製基準及主要會計政策**

本集團截至2015年6月30日止6個月(「本期間」)未經審核綜合財務報表(「中期財務報表」)乃根據香港會計師公會頒佈之所有適用香港財務報告準則(「香港財務報告準則」)、香港會計準則及其詮釋及香港公司條例之披露規定編製。此外，財務報表載有創業板上市規則規定之適用披露。



## INTERIM RESULTS (Continued) 中期業績 (續)

### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 2. Basis of preparation and principal accounting policies (Continued)

The Interim Financial Statements were prepared on the historical cost basis (except for short-term investment, which is measured at fair value), and presented in terms of Renminbi ("RMB"). The principal accounting policies adopted in the Interim Financial Statements are in accordance with the annual consolidated financial statements for the year ended 31 December 2014, except the first-time adoption of new and amended HKFRSs, its amendments and interpretations which were issued by the Hong Kong Institute of Certified Public Accountants in the preparation of financial statements during the Period. The adoption of these new and revised HKFRSs has no significant effect on the Interim Financial Statements.

The Group has not early adopted any new and revised HKFRSs that have been issued but are not yet effective.

#### 3. Segment reporting

The chief operating decision-maker of the Group has been identified as the executive Directors. The executive Directors regularly review revenue and results of operation derived from the provision of online transaction services, profit sharing with online game operators and provision of online advertising services and consider such as one single operating segment.

No geographical information is presented as all the Group's operations are located in the PRC.

### 簡明綜合財務報表附註 (續)

#### 2. 編製基準及主要會計 政策 (續)

中期財務報表按照歷史成本基準編製(惟按公允價值計量的短期投資除外),並以人民幣(「人民幣」)呈列。編製中期財務報表所採用的主要會計政策與截至2014年12月31日止年度的年度綜合財務報表所採用者一致,惟為編製本期間的財務報表而首次採納由香港會計師公會頒佈的新訂及經修訂香港財務報告準則、準則之修訂及詮釋除外。採納該等新訂及經修訂香港財務報告準則對中期財務報表並無重大影響。

本集團並未提早採納已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則。

#### 3. 分部報告

本集團主要經營決策人已確定為執行董事。執行董事定期審閱提供網上交易服務、分佔網上遊戲運營商溢利及提供網上廣告服務所產生的收入及經營業績,並視之為單一經營分部。

本集團的所有業務於中國經營,故概無呈列地區資料。

## INTERIM RESULTS (Continued) 中期業績(續)

### Notes to the Condensed Consolidated Financial Statements (Continued) 簡明綜合財務報表附註(續)

#### 4. Revenue, other income and gains 4. 收入、其他收入及收益

		Three months ended 30 June		Six months ended 30 June	
		截至6月30日止3個月		截至6月30日止6個月	
		2015	2014	2015	2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Revenue:</b>	<b>收入：</b>				
Provision of online transaction services	提供網上交易服務	10,951	15,726	22,387	31,562
Operation of the Game Review Website	運營遊戲點評網	3	5	3	66
Income from technology services	技術服務收入	1,313	—	1,313	—
		<b>12,267</b>	15,731	<b>23,703</b>	31,628
<b>Other income and gains:</b>	<b>其他收入及收益：</b>				
Government grants	政府補貼	83	—	83	—
Interest income	利息收入	433	69	837	135
Others	其他	—	2	4	3
		<b>516</b>	71	<b>924</b>	138

## INTERIM RESULTS (Continued)

### 中期業績(續)

#### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 簡明綜合財務報表附註(續)

#### 5. Profit before income tax expense

The Group's profit before income tax expense is arrived at after charging:

#### 5. 除所得稅開支前溢利

本集團除所得稅開支前溢利經扣除下列各項後得出：

	Three months ended 30 June		Six months ended 30 June	
	截至6月30日止3個月	截至6月30日止6個月	截至6月30日止3個月	截至6月30日止6個月
	2015 (Unaudited) (未經審核) RMB'000 人民幣千元	2014 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 (Unaudited) (未經審核) RMB'000 人民幣千元	2014 (Unaudited) (未經審核) RMB'000 人民幣千元
Depreciation of property, plant and equipment	115	127	257	254
Amortisation of intangible assets	58	60	109	121
Minimum lease payments under operating leases for buildings	271	132	435	289
Development costs (note (a))	1,251	612	2,083	1,251
Employee benefit expenses (including Directors' remuneration)	2,274	1,425	4,212	2,747
Wages and salaries				
Pension scheme contributions	309	366	629	638
Auditor's remuneration	40	69	40	69

Note:

- (a) Development costs mainly comprise staff costs of approximately RMB1,885,000 for the Period (2014: RMB1,088,000), which is also included in the employee benefit expenses disclosed separately above. The Group did not capitalise any development costs for the Period (2014: nil).

附註：

- (a) 開發成本主要包括員工工成本，本期間員工工成本約為人民幣1,885,000元(2014年：人民幣1,088,000元)，亦計入上文單獨披露的僱員福利開支內。於本期間，本集團並無將任何開發成本撥充資本(2014年：無)。

## INTERIM RESULTS (Continued) 中期業績(續)

### Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

#### 6. Income tax expense

*The Group*

#### 6. 所得稅開支

本集團

		Three months ended 30 June		Six months ended 30 June	
		截至6月30日止3個月		截至6月30日止6個月	
		2015	2014	2015	2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Current tax — PRC enterprise income tax — tax for the Period	即期稅項 — 中國企業所得稅 — 本期間內稅項	1,107	2,015	1,844	3,834
Deferred tax	遞延稅項	618	583	1,030	1,119
Income tax expense	所得稅開支	1,725	2,598	2,874	4,953

Taxes on profits assessable in the PRC have been calculated at the prevailing tax rates, based on existing legislation, interpretations and practices in respect thereof.

Pursuant to the Enterprise Income Tax Law of the PRC which became effective on 1 January 2008, the PRC enterprise income tax rate of all the PRC subsidiaries, except for Shenzhoufu (Beijing) Software Technology Co. Ltd. ("Shenzhoufu Software") and Beijing Shenzhoufu Technology Co. Ltd. ("Beijing Shenzhoufu" (see note (a) below)) (2014: except Beijing Shenzhoufu), was 25% on their taxable profits for the six months ended 30 June 2015.

中國應課稅溢利稅項乃根據相關現有法例、詮釋及慣例為準按適用稅率計算。

根據於2008年1月1日生效的《中華人民共和國企業所得稅法》，截至2015年6月30日止6個月，所有中國附屬公司(不包括神州付(北京)軟件技術有限公司(「神州付軟件」)及北京神州付科技有限公司(「北京神州付」)(見下文附註(a)))的中國企業所得稅稅率均按其應課稅溢利的25%計算(2014年：不包括北京神州付)。

## INTERIM RESULTS (Continued)

### 中期業績(續)

### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 6. Income tax expense (Continued)

The Group is not subject to any taxation under the jurisdiction of the Cayman Islands during the six months ended 30 June 2015 (2014: nil). No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the Period (2014: nil).

##### Notes:

- (a) Pursuant to the relevant laws and regulations in the PRC, Beijing Shenzhoufu qualified as "Software Enterprise" and is entitled to exemption from the PRC enterprise income tax for two years commencing from its first profit-making year of operation, following by a 50% reduction in the applicable tax rate for the next three years. Beijing Shenzhoufu commenced its first profit-making year of operation in 2012 and it enjoyed a preferential tax rate of 12.5% (being half of the standard tax rate of 25%) for the six months ended 30 June 2015 and 2014.
- (b) Shenzhoufu Software was successfully qualified as "National High Technology Enterprise" in October 2014, which is valid for 3 years starting from 2014. The Company enjoyed a preferential tax rate of 15% for the PRC enterprise income tax rate as a result of the qualification of National High Technology Enterprise for the six months ended 30 June 2015.
- (c) Pursuant to the Enterprise Income Tax Law of the PRC, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in the PRC. The requirement was effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between the PRC and the jurisdiction of the foreign investors. Accordingly, Shenzhoufu Software, being a wholly foreign owned enterprise established in the PRC, is liable to a 10% withholding tax on its undistributed profit as determined in accordance with the PRC accounting rules and regulations.

### 簡明綜合財務報表附註(續)

#### 6. 所得稅開支(續)

本集團於截至2015年6月30日止6個月毋須繳納開曼群島司法權區任何稅項(2014年:無)。由於本集團於本期間並無在香港產生任何應課稅溢利,故概無作出香港利得稅撥備(2014年:無)。

##### 附註:

- (a) 根據中國有關法律法規,北京神州付符合資格為「軟件企業」,自其首個獲利營業年度起計兩年可獲豁免繳納中國企業所得稅,並於其後三年可獲適用稅率減半。北京神州付於2012年展開其首個獲利營業年度,故截至2015年及2014年6月30日止6個月的優惠稅率為12.5%(即標準稅率25%減半)。
- (b) 神州付軟件於2014年10月成功取得「國家高新技術企業」稱號,資格有效期由2014年起為期三年,截至2015年6月30日止6個月,其因「國家高新技術企業」享受中國企業所得稅15%的優惠稅率。
- (c) 根據《中華人民共和國企業所得稅法》,於中國成立的外資企業向外國投資者宣派的股息須繳納10%預扣稅。該規定自2008年1月1日起生效,並適用於2007年12月31日後的盈利。倘中國與外國投資者所在司法權區訂有稅務條約,則較低的預扣稅率可能適用。因此,神州付軟件(為一間於中國成立的外商獨資企業)須就根據中國會計規則及條例所釐定的未分派溢利繳付10%預扣稅。

## INTERIM RESULTS (Continued)

### 中期業績(續)

## Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註(續)

### 7. Earnings per share

The calculation of the basic earnings per share attributable to owners of the Company is based on:

### 7. 每股盈利

本公司擁有人應佔每股基本盈利按下列數據計算：

		Three months ended 30 June 截至6月30日止3個月		Six months ended 30 June 截至6月30日止6個月	
		2015 (Unaudited) (未經審核)	2014 (Unaudited) (未經審核)	2015 (Unaudited) (未經審核)	2014 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>				
Profit for the purpose of basic earnings per share (RMB'000)	用以計算每股基本盈利之溢利 (人民幣千元)	4,746	5,067	7,362	9,736
<b>Number of shares</b>	<b>股份數目</b>				
Weighted average number of ordinary shares for the purpose of basic earnings per share	用以計算每股基本盈利之普通股加權平均數	480,000,000	480,000,000	480,000,000	480,000,000

The calculation of the basic earnings per share has taken into account the shares issued and outstanding during the Period and on the assumption that the group reorganisation (see note 11(b)) and capitalisation issue (see note 11(d)) have been effected on 1 January 2014.

每股基本盈利的計算考慮了本期間已發行及流通股份及假設集團重組(見附註11(b))及資本化發行(見附註11(d))已經於2014年1月1日生效。

No diluted earnings per share is presented as there were no potential ordinary shares in issue during the six months ended 30 June 2015 (2014: nil).

截至2015年6月30日止6個月並無潛在普通股發行，故並未呈列每股攤薄盈利(2014年：無)。

## INTERIM RESULTS (Continued)

### 中期業績(續)

#### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 8. Dividend

The Board does not recommend the payment of any interim dividend for the Period (2014: nil).

#### 9. Trade Receivables

The Group normally does not grant credit period to its customers. For a minor portion of customers who are granted credit period, the credit period is generally 90 days. The Group seeks to apply strict control over its outstanding receivables to minimise credit risk. All the trade receivables are non-interest bearing.

The aging analysis of trade receivables (net of impairment losses) are as follows:

#### 簡明綜合財務報表附註(續)

#### 8. 股息

董事會不建議派付本期間的任何中期股息(2014年:無)。

#### 9. 貿易應收款項

本集團一般情況下並不給予其客戶信貸期。就享有信貸期的少數客戶而言，信貸期一般為90天。本集團致力嚴格控制尚未收回應收款項以盡量減低信貸風險。所有貿易應收款項均為免息。

貿易應收款項(扣除減值虧損)的賬齡分析如下:

		<b>30 June 2015 2015年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2014 2014年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 3 months	0至3個月	<b>3,369</b>	3,390
3 to 6 months	3至6個月	<b>195</b>	—
6 months to 1 year	6個月至1年	<b>7</b>	—
Over 1 year	1年以上	<b>1</b>	1
		<b>3,572</b>	3,391



## INTERIM RESULTS (Continued)

### 中期業績(續)

#### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 簡明綜合財務報表附註(續)

#### 10. Trade Payables

Trade payables are non-interest bearing. The Group is normally granted credit terms ranging from 1–30 days.

The aging analysis of trade payables are as follows:

##### *The Group*

#### 10. 貿易應付款項

貿易應付款項為免息。本集團一般獲授的信貸期介乎1至30天。

貿易應付款項的賬齡分析如下：

##### 本集團

		<b>30 June 2015 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2014 2014年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 3 months	0至3個月	<b>42,682</b>	39,539
3 to 6 months	3至6個月	<b>323</b>	633
6 months to 1 year	6個月至1年	<b>1,627</b>	826
Over 1 year	1年以上	<b>1,389</b>	991
		<b>46,021</b>	41,989

## INTERIM RESULTS (Continued)

### 中期業績(續)

#### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 簡明綜合財務報表附註(續)

#### 11. Share Capital

#### 11. 股本

Authorised and issued share capital  
The Company

法定及已發行股本  
本公司

		30 June 2015 2015年6月30日		31 December 2014 2014年12月31日	
		Number 數目	RMB'000 人民幣千元	Number 數目	RMB'000 人民幣千元
<b>Authorised</b>	<b>法定</b>				
Ordinary shares of US\$0.001 each	每股0.001美元的 普通股	1,000,000,000	6,148	1,000,000,000	6,148

		30 June 2015 2015年6月30日		31 December 2014 2014年12月31日	
		Number 數目	RMB'000 人民幣千元	Number 數目	RMB'000 人民幣千元
<b>Issued and fully paid</b>	<b>已發行及繳足</b>				
Ordinary shares of US\$0.001 each	每股0.001美元的 普通股	480,000,000	2,941	480,000,000	2,941
At 1 January	於1月1日				
At 30 June/ 31 December	於6月30日/ 12月31日	480,000,000	2,941	480,000,000	2,941

## INTERIM RESULTS (Continued)

### 中期業績(續)

#### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 簡明綜合財務報表附註(續)

### 12. Related Party Transactions

Save as disclosed elsewhere in this report, the Group had the following material related party transactions:

#### (a) Related party transactions

	Three months ended 30 June 截至6月30日止3個月		Six months ended 30 June 截至6月30日止6個月	
	2015 (Unaudited) (未經審核) RMB'000 人民幣千元	2014 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 (Unaudited) (未經審核) RMB'000 人民幣千元	2014 (Unaudited) (未經審核) RMB'000 人民幣千元
Rental charges paid to Directors 付予董事的租金支出	164	132	328	289

The transactions are charged at a pre-determined rate mutually agreed by the parties.

- (b) For the period ended 30 June 2015 and 2014, Beijing Qiandaibao Payment Technology Ltd. (previously known as Qiandaiwang (Beijing) Information Technology Co., Limited), a related company controlled by the Directors, providing the Group free access to the electronic payment platform. The gross transaction amounts via the internet payment platform for the period ended 30 June 2015 were RMB24,981,000 (2014: RMB50,925,000).

### 12. 關連人士交易

除本報告其他地方所披露者外，本集團曾進行以下重大關連人士交易：

#### (a) 關連人士交易

交易乃按訂約方相互協定的預先釐定費率收費。

- (b) 截至2015年及2014年6月30日止期間，北京錢袋寶支付技術有限公司(前稱：錢袋網(北京)信息技術有限公司)，一間受董事控制的關連公司，供本集團免費使用其電子支付平台。截至2015年6月30日止期間，透過互聯網付款平台進行交易的總額為人民幣24,981,000元(2014年：人民幣50,925,000元)。

## INTERIM RESULTS (Continued)

### 中期業績(續)

#### Notes to the Condensed Consolidated Financial Statements (Continued)

#### 13. Operating Lease Commitments

The Group leases certain properties under operating leases. The leases for properties usually in a term of one to two and a half years.

At the end of each reporting period, the total future minimum lease payables under non-cancellable operating leases are as follows:

#### 簡明綜合財務報表附註(續)

#### 13. 經營租賃承諾

本集團根據經營租約租賃若干物業。該等物業租約通常為期一年至兩年半。

於各報告期間末，本集團根據不可撤銷經營租約應付的未來最低租賃款項總額如下：

		<b>30 June</b> <b>2015</b> <b>2015年</b> <b>6月30日</b> <b>(Unaudited)</b> <b>(未經審核)</b> <b>RMB'000</b> <b>人民幣千元</b>	31 December 2014 2014年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	<b>916</b>	569
One to two years	一至二年	<b>611</b>	—
Two to three years	二至三年	<b>204</b>	—
		<b>1,731</b>	569

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### Financial Review

For the six months ended 30 June 2015 (the "Period"), the Group was principally engaged in providing online transaction services by facilitating transactions between online game operators and online game users and providing mobile top-up service to mobile subscribers in China. The Group offers online transaction platform which could enable online game users to pay their online game accounts through mobile top-up credits by operating its self-developed Shenzhoufu System and cooperating with online game operators in the PRC. The Group uses the mobile top-up credits received from online game users to top up mobile subscription accounts. Such process could also be realized by use of Shen Zhou Fu Card issued by the Group on the internet. Besides, the Group is also engaged in distribution of online game products and the operation of Game Review Website. For the Period, the business model and main activities of the Group was in line with that stated in the 2014 Annual Report.

#### Revenue

For the Period, the Group recorded a revenue from operation of approximately RMB23,703,000, representing a decrease of RMB7,925,000 or 25.1% as compared to that of approximately RMB31,628,000 in the same period of 2014.

#### 財務回顧

截至2015年6月30日止6個月(「本期間」)，本集團運營的主要業務為透過促進網上遊戲運營商與網上遊戲用戶之間的交易，以及向手機用戶提供手機話費充值服務來提供網上交易服務。本集團透過運作其自主開發的神州付系統及與中國的網上遊戲運營商合作，接受網上遊戲用戶使用手機話費充值金額為他們的網上遊戲賬號充值的網上交易平台。本集團將向網上遊戲用戶收取的手機話費充值金額用來為手機賬號充值，該充值過程亦可以通過本集團發行的神州付一卡通使用移動互聯網實現。另外，本集團還在網上分銷遊戲產品，及運營遊戲點評網。於本期間內，本集團的業務模式及主要活動與2014年年報所述一致。

#### 收入

於本期間內，本集團取得營業收入約人民幣23,703,000元，較2014年同期的營業收入約人民幣31,628,000元下降了人民幣7,925,000元或25.1%。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

The decrease in revenue was mainly due to the decrease of transaction volume of online transaction services. For the Period, there are 13,407,000 transactions of providing online transaction services to the online game operators through the Shenzhoufu System, decreased by 3,041,000 cases or 18.5% as compared to 16,448,000 cases for the same period of 2014. Transaction amount during the Period was approximately RMB749 million, representing a decrease of RMB215 million or 22.3% as compared to the transaction amount of approximately RMB964 million in the same period of 2014. The decrease in the transaction volume of online transaction services was mainly due to that the Company lost some customers during the Period, which resulted in the decrease of the transaction volume of the Company. The Company is actively identifying new game operators, and also trying to build re-connection with the lost customers so as to increase the transaction volume as soon as possible.

For the Period, there are 18,901,000 transactions of mobile top-up services provided by the Group, decreased by 436,000 cases or 2.3% as compared to 19,337,000 cases for the same period of 2014. Transaction amount was approximately RMB1,492 million, representing a decrease of RMB18 million or 1.2% as compared to that of approximately RMB1,510 million of 2014. The bank-operated e-commerce platform is also the most important channel for the Group's mobile top-up service, and the proportion of total transaction value from this channel to the total transaction amount from mobile top-up service increased to 78.4% in 2015 from 62.2% in 2014.

收入下降的主要原因在於網上交易服務的交易量下降。於本期間內，本集團通過神州付系統向網上遊戲運營商提供網上交易服務的交易筆數為13,407千宗，較2014年同期的16,448千宗下降了3,041千宗或18.5%。本期間內的交易金額約為人民幣749,000,000元，較2014年同期的交易金額約人民幣964,000,000元下降了人民幣215,000,000元或22.3%。網上交易服務交易量下降的原因主要是於本期間本公司流失了一些客戶，導致本公司交易量下降。本公司正在積極拓展新的遊戲運營商，並爭取與流失的客戶再建聯繫，以盡快提升交易量。

於本期間內，本集團話費充值服務的交易筆數為18,901千宗，較2014年同期的19,337千宗下降了436千宗或2.3%。交易金額約人民幣1,492,000,000元，較2014年同期交易金額約人民幣1,510,000,000元下降了人民幣18,000,000元或1.2%。銀行網上商城話費充值渠道依然是本集團話費充值服務最重要的渠道。於本期間內，該渠道的交易金額佔本集團全部話費充值服務交易金額的比例從2014年同期的62.2%上升到2015年的78.4%。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

Due to the decrease in transaction volume of online transaction services and the relatively stable performance performed by the transaction volume of mobile top-up service, the Group has to purchase more phone cards directly from telecom operators or its distributors to meet the demand. During the Period, the nominal value of the phone cards externally purchased by the Group was approximately RMB728 million, accounting for 48.5% of the nominal amount of mobile top-up services for the Period, while for the same period of 2014, the nominal value of the phone cards externally purchased by the Group was approximately RMB520 million, accounting for 34.2% of the nominal amount of mobile top-up services for the same period of 2014. During the Period, the average discount offered by telecom operators or its distributors was 0.84%, and the discount in the same period of 2014 was 1.14%, representing a decrease of 26.3%. The increase in purchasing cost led to the drop in gross profit margin of the mobile top-up services.

For the Period, the transaction amount from distributing online game products of the Group was approximately RMB106,422,000, and the corresponding revenue from which was approximately RMB2,148,000, representing an increase of RMB40,038,000 or 60.3% as compared to the transaction amount of RMB66,384,000 for the same period of 2014, and representing an increase of RMB337,000 or 18.6% as compared to the revenue of RMB1,811,000 for the same period of 2014. Such growth was mainly attributable to the continuous growth of transaction volume generated in the trial operation of game point cards exchange business (i.e. game players could exchange their idle game point cards for game point cards issued by other game operators in the Shenzhoufu platform operated by the Group) commencing in the second half of 2014.

由於網上交易服務業務的交易量大幅下降，而話費充值服務的交易量相對穩定，本集團需要直接向電信運營商或其分銷商採購更多的話費充值卡來滿足充值需求。於本期間內，本集團外購的話費充值卡面額約為人民幣728百萬元，佔本期間話費充值服務交易面額的48.5%；而2014年同期，本集團外購的話費充值卡面額約為人民幣520百萬元，佔2014年同期話費充值服務交易面額的34.2%。於本期間內，來自電信運營商或其分銷商的平均折扣為0.84%，而2014年同期折扣為1.14%，降幅為26.3%，採購成本的增加導致話費充值服務的毛利率下降。

於本期間內，本集團網上遊戲產品分銷的交易金額約為人民幣106,422,000元，對應取得的收入約為人民幣2,148,000元，較2014年同期的交易金額人民幣66,384,000元增加人民幣40,038,000元或60.3%，並較2014年同期的收入人民幣1,811,000元增加人民幣337,000元或18.6%。該業務的增長主要得益於本集團於2014年下半年開始試運營的遊戲點卡置換業務(即遊戲玩家可以用手上閒置的遊戲點卡在本集團運營的神州付平台上兌換其他遊戲公司發行的遊戲點卡)交易量持續增長所致。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

For the Period, the Group commenced to provide technology service and business of technology development to the public, and entered into cooperation agreement with several companies, from which obtained a revenue of approximately RMB1,313,000.

#### Cost of revenue

For the Period, the cost of revenue of the Group was approximately RMB5,216,000, which showed a decrease of RMB5,098,000 or 49.4% as compared with RMB10,314,000 for the same period of 2014.

The decline of the cost of revenue was mainly attributed to the decrease in transaction volume of online transaction services business and the corresponding decrease in system maintenance cost. On the other hand, as part of cost control measure, the Company terminated certain outsourced channels for system maintenance and changed into self-maintenance during the Period, which significantly reduced the maintenance cost. During the Period, the system maintenance cost was approximately RMB1,713,000, representing a drop of RMB3,687,000 or 68.3% as compared to approximately RMB5,400,000 for the same period of 2014.

#### Gross profit

For the Period, the Group realized gross profit of approximately RMB18,487,000, representing a decrease of RMB2,827,000 or 13.3% as compared with approximately RMB21,314,000 for the same period of 2014.

於本期間內，本集團開始對外承接技術服務、技術開發的業務，與幾家公司簽署了合作協議，取得約人民幣1,313,000元的收入。

#### 收入成本

於本期間內，本集團的收入成本約為人民幣5,216,000元，較2014年同期的人民幣10,314,000元下降人民幣5,098,000元或49.4%。

收入成本下降的主要原因是網上交易服務業務的交易量大幅下降，相應的系統維護成本也有所下降。另一方面，本公司關閉了部分外包的系統維護通道，改為自行維護，也大大的降低了維護成本。於本期間內，系統維護成本約人民幣1,713,000元，較2014年同期的約人民幣5,400,000元下降人民幣3,687,000元或68.3%。

#### 毛利

於本期間內，本集團實現毛利約為人民幣18,487,000元，較2014年同期的毛利約人民幣21,314,000元下降了人民幣2,827,000元或13.3%。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

#### Selling and distribution expenses

For the Period, the selling and distribution expenses of the Group were approximately RMB1,738,000, representing an increase of RMB63,000 or 3.8% as compared to approximately RMB1,675,000 in the same period of 2014. The selling and distribution expenses are relatively stable.

#### Administrative expenses

For the Period, the administrative expenses of the Group were approximately RMB7,715,000, representing an increase of RMB2,305,000 or 42.6% as compared with RMB5,410,000 for the same period of 2014. The significant increase in administrative expenses was mainly due to the increase of approximately RMB1,445,000 in labour cost and a professional fee of approximately RMB579,000 in relation to the transfer of listing to the Main Board during the Period.

#### Income tax expenses

For the Period, the income tax expenses of the Group were approximately RMB2,874,000, with the effective tax rate of 28.9%, as compared with the income tax expenses of RMB4,953,000 and the effective tax rate of 33.7% for the same period of 2014. In 2015, Shenzhoufu (Beijing) Software Technology Co., Ltd., a subsidiary of the Group, was qualified as a national high technology enterprise with the applicable PRC enterprise income tax rate of 15%. However, the qualification was obtained in October 2014, and therefore its income tax rate for the six months ended 30 June 2014 was based on the standard tax rate of 25%, resulting in a higher effective tax rate for the corresponding period of last year.

#### 銷售及分銷開支

於本期間內，本集團的銷售及分銷開支約為人民幣1,738,000元，較2014年同期的約人民幣1,675,000元增加了人民幣63,000元或3.8%。銷售及分銷開支較為穩定。

#### 行政開支

於本期間內，本集團的行政開支約為人民幣7,715,000元，較2014年同期的人民幣5,410,000元增加了人民幣2,305,000元或42.6%。行政開支大幅增長的主要原因是人工成本增加約人民幣1,445,000元及於本期間發生與本公司轉主板上市相關的專業服務費約人民幣579,000元。

#### 所得稅開支

於本期間內，本集團的所得稅開支約為人民幣2,874,000元，實際稅率為28.9%，2014年同期的所得稅開支則為人民幣4,953,000元，實際稅率為33.7%。2015年本集團附屬公司神州付(北京)軟件技術有限公司作為符合資格的國家高新技術企業，其適用的中國企業所得稅稅率為15%；但是，由於該資格證書於2014年10月取得，截至2014年6月30日止6個月期間，其所得稅按照25%的標準稅率計算，導致上年同期實際稅率較高。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

#### Profit and total comprehensive income for the Period

For the Period, the profit and total comprehensive income of the Group was approximately RMB7,066,000, representing a decrease of RMB2,670,000 or 27.4% as compared with that of approximately RMB9,736,000 for the same period of 2014. The decrease in profit and total comprehensive income during the Period was primarily due to the decrease in revenue and increase in administrative expenses.

#### Liquidity, Financial Resources and Capital Structure

As at 30 June 2015, bank and cash balances of the Group was approximately RMB83.373 million (31 December 2014: RMB64.820 million), which was mainly denominated in RMB, USD and HKD.

As at 30 June 2015, the Group did not have any loans or shareholders loans (31 December 2014: nil).

As at 30 June 2015, the Group had total non-current assets of approximately RMB8.402 million (31 December 2014: RMB4.643 million), and had total current assets of approximately RMB161.643 million (31 December 2014: RMB153.720 million). The amount of current liabilities was approximately RMB54.942 million (31 December 2014: RMB52.021 million). As at 30 June 2015, amounts due from related companies was approximately RMB3.648 million (31 December 2014: RMB3.973 million). As at 30 June 2015, the Group's current ratio was 2.94 (31 December 2014: 2.95), which was in a good position.

#### 本期間內溢利及全面收益總額

於本期間內，本集團的溢利及全面收益總額約為人民幣7,066,000元，較2014年同期的約人民幣9,736,000元下降人民幣2,670,000元或27.4%。期內溢利及全面收益總額的下降主要由於收入的下降及行政開支的增加。

#### 流動資金、財務資源及資本結構

於2015年6月30日，本集團的銀行及現金餘額約為人民幣83,373,000元（2014年12月31日：人民幣64,820,000元），主要以人民幣、美元及港幣計值。

於2015年6月30日，本集團並無任何貸款或股東貸款（2014年12月31日：無）。

於2015年6月30日，本集團擁有非流動資產的總額約為人民幣8,402,000元（2014年12月31日：人民幣4,643,000元）、流動資產的總額約為人民幣161,643,000元（2014年12月31日：人民幣153,720,000元）。流動負債的金額約為人民幣54,942,000元（2014年12月31日：人民幣52,021,000元）。於2015年6月30日，本集團應收關連公司款項約為人民幣3,648,000元（2014年12月31日：人民幣3,973,000元）。於2015年6月30日本集團流動比率為2.94（2014年12月31日：2.95），流動性良好。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

#### Foreign Exchange Risk

The principal business operated by the Group was denominated in RMB, while part of assets and liabilities may be denominated in USD or HKD. Any material fluctuation of exchange rate from the USD and HKD against RMB will have financial impact to the Group. During the Period, the Group had a foreign exchange loss of approximately RMB2,000 (2014: foreign exchange gain of approximately RMB142,000) resulted from the change of the exchange rate.

#### Employees and Remuneration Policies

As at 30 June 2015, the Group had 112 employees (31 December 2014: 95). For the Period, the staff costs, including Directors' remuneration amounted to approximately RMB4,841,000 (2014: RMB3,385,000).

The Group believes that employees are one of the most important assets of the Group. The Group strives to offer a competitive remuneration to employees, and adjust their remuneration to closely relevant to their performance, education background and experience, as well as the condition of the labor market. The full-time employees are entitled to be granted with share options to subscribe for shares of the Company under the share option scheme adopted on 9 November 2013. The Group is positively providing training opportunities for employees to strengthen their working skills.

#### 匯率風險

本集團運營的主要業務以人民幣計值，部分資產、負債會以美元或港元計值。美元、港元兌人民幣的任何重大匯率波動均會對本集團造成財務影響。於本期間，由於匯率變動，本集團發生的匯兌損失約為人民幣2,000元（2014年：匯兌收益約人民幣142,000元）。

#### 僱員及薪酬政策

於2015年6月30日，本集團擁有112名僱員（2014年12月31日：95名）。於本期間內，員工成本（包括董事酬金）約為人民幣4,841,000元（2014年：人民幣3,385,000元）。

本集團相信員工乃本集團最重要資產之一。本集團致力提供具競爭力的薪酬待遇，本集團將僱員薪酬水平調整至緊貼員工個人表現、學歷及經驗以及勞動市場狀況。根據2013年11月9日採納的購股權計劃，全職僱員可能獲授購股權以認購本公司股份。本集團亦積極向員工提供培訓機會，以增強員工的工作技能。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

#### Contingent Liabilities and Guarantees

As at 30 June 2015, the Group did not have any significant contingent liabilities, guarantees or any litigation against the Group.

#### Significant Investment and Capital Commitment

As at 30 June 2015, the Group did not hold any material investment, had no material capital commitments and no future plans for material investments or purchase of capital assets.

#### 或有負債及擔保

於2015年6月30日，本集團概無任何重大或有負債、擔保或遭提出任何訴訟。

#### 重大投資及資本承擔

於2015年6月30日，本集團並無參與重大投資，亦無重大資本承擔且並無重大投資或購入資本資產之未來計劃。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

#### Comparison between Business Plan and Actual Business Progress

The Company was successfully listed on the GEM on 4 December 2013. The net proceeds from placing were approximately HK\$48.301 million. As at 30 June 2015, the comparison between the business plan that was disclosed in the Company's prospectus dated 27 November 2013 (the "Prospectus") and the actual business development for the Period was as follows:

#### 業務計劃與實際業務進展的比較

本公司2013年12月4日於創業板成功上市，配售所得款項淨額約為48,301,000港元。於2015年6月30日，本公司於日期為2013年11月27日的招股章程(「招股章程」)披露的業務計劃與本期間實際業務進展的比較如下：

##### Business Objectives

##### 業務目標

##### Execution during the Period

##### 本期間的執行情況

Maintain and enhance its leading position as an online transaction services provider in the Chinese online game market;

保持及鞏固其在中國網上遊戲市場作為網上交易服務供應商的領先地位；

For the Period, the amount of transactions of providing online transaction services to online game operators through the Shenzhoufu System by the Group was approximately RMB749,000,000, decreased by RMB215,000,000 or 22.3% as compared to the same period of 2014.

The Group lost some customers during the Period, which resulted in the decline of the trading volume. The Company is proactively identifying new game operators and trying to build re-connection in business with the lost customers with a view to raise its transaction volume as soon as possible.

於本期間內，本集團透過神州付系統向網上遊戲運營商提供網上交易服務的交易金額約為人民幣749,000,000元，較2014年同期減少了人民幣215,000,000元或22.3%。

本集團在本期間流失了一些客戶，導致交易量下降，本公司正在積極拓展新的遊戲運營商，並爭取與流失的客戶再建立業務合作，以盡快提升交易量。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論與分析(續)

#### Business Objectives

##### 業務目標

Expand its online transaction services to overseas users;

擴大其向海外用戶提供的網上交易服務；

Become the leading integrated online game information and transaction service provider by successfully developing the Game Review Website into a professional and comprehensive online game information platform and promoting online games through the Game Review Website.

透過成功發展遊戲點評網為一個專業及全面的網上遊戲資訊平台及透過遊戲點評網推廣網上遊戲，成為領先的綜合網上遊戲資訊及交易服務供應商。

#### Execution during the Period

##### 本期間的執行情況

For the Period, the services provided to overseas by the Group including: (i) services provided to overseas mobile subscribers and online game users through the website of www.shenzhoufu.hk operated by Shen Zhou Xing, a Hong Kong subsidiary, (ii) services allowing overseas game users to pay for online game products with Bitcoins, credit card and debit card via internet payment platform operated by Payyard and Paypal Pte overseas.

於本期間內，本集團提供的海外服務包括：(i)透過香港附屬公司神州行公司運營的網站www.shenzhoufu.hk為海外手機用戶和網上遊戲用戶提供服務；(ii)允許海外遊戲用戶透過由Payyard及Paypal Pte於中國境外運營的電子支付平台以比特幣、信用卡及借記卡為網上遊戲產品進行網上支付。

For the Period, the Group did not make great investment in Youxiping as scheduled, but hold a conservative attitude to maintain its development. During the Period, the Group invested a total amount of RMB580,000 in Youxiping business, of which, expenses on research and development was approximately RMB348,000. As of the end of the Period, there were 12 staff of the Group engaged in Youxiping business. All the funds injected in the Youxiping business were internal capital of the Group, and no proceeds were utilized.

於本期間內，本集團仍然沒有按照原計劃對遊戲瓶進行大規模的投入，依然持保守發展遊戲瓶的態度。於本期間，本集團對遊戲瓶業務共投入人民幣580,000元，其中研發支出約為人民幣348,000元。截至本期末，本集團從事遊戲瓶業務的人員為12人，對遊戲瓶的投入資金全部為本集團的自有資金，未使用任何募集資金。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued) 管理層討論與分析(續)

### Use of Proceeds

As of 30 June 2015, the Group had not utilized any raised funds from listing. Proceeds from placing were currently deposited in the bank account of Shenzhoufu Software as short-term deposits.

On 15 April 2015, the Company submitted a formal application to the Stock Exchange for the transfer of listing of its shares from the GEM to the Main Board of the Stock Exchange (the "Proposed Transfer") pursuant to Chapter 9A of the GEM Listing Rules. The Stock Exchange is reviewing the Proposed Transfer and as at the date of this report, has not yet been granted the relevant approval.

### Outlook

The Group will continuously identify and look for game operators for cooperation, and make efforts to improve the transaction volume level. In the second half of 2014, the Group explored a new cooperation model with game operators as respect to the distribution of online game products, which tremendously improved the transaction amount of game products distributed. The Company will keep on exploring new business models with a view to enhance the profitability of the Group.

### 所得款項用途

截至2015年6月30日，本集團尚未使用任何上市募集資金。配售所得款項現存入神州付軟件的銀行戶口作短期存款用途。

於2015年4月15日，本公司根據創業板上市規則第9A章就其股份由聯交所創業板轉至主板上市（「建議轉板」）向聯交所提交正式申請。聯交所於本報告日期正審查建議轉板，目前尚未授予相關批准。

### 展望

本集團將繼續積極拓展和發掘遊戲合作商戶，努力提升交易量水平。2014年下半年，本集團在網上遊戲產品分銷的領域裡摸索出了與遊戲公司新的合作模式，遊戲產品分銷的交易量得以大幅提升，本公司還將繼續不斷地探索新的業務模式，以提高本集團的盈利能力。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2015, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the "SFO")) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); (b) pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

#### Long positions

Ordinary shares of US\$0.001 each of the Company (the "Shares")

#### 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2015年6月30日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章，證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有：(a) 根據證券及期貨條例第XV部第7及第8分部規定須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的該等條文被當作或視為擁有的權益或淡倉）；(b) 根據證券及期貨條例第352條須記入該條所指的登記冊；或(c) 根據創業板上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

#### 好倉

本公司每股面值0.001美元的普通股股份（「股份」）

Name of Directors and chief executive	Capacity/Nature of interests	Number of issued Shares held 所持已發行股份數目	Approximate percentage of the issued Shares <sup>(Note 3)</sup> 佔已發行股份概約百分比 <sup>(附註3)</sup>
Wei Zhonghua 魏中華	Interest of a controlled corporation <sup>(Note 1)</sup> 受控制法團的權益 <sup>(附註1)</sup>	127,141,873	26.49%
Sun Jiangtao 孫江濤	Interest of a controlled corporation <sup>(Note 2)</sup> 受控制法團的權益 <sup>(附註2)</sup>	119,171,027	24.83%



## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued)

### 企業管治及其他資料(續)

#### Notes:

1. Details of the interest in the Company held by Mr. Wei Zhonghua through Swift Well Limited are set out in the section headed "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" below.
2. Details of the interest in the Company held by Mr. Sun Jiangtao through Data King Limited are set out in the section headed "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" below.
3. The percentage of shareholding was calculated based on the Company's total issued share capital of 480,000,000 Shares as at 30 June 2015.

Save as disclosed above, as at 30 June 2015, none of the Directors nor the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 the GEM Listing Rules.

#### 附註：

1. 魏中華先生透過Swift Well Limited持有本公司權益，有關詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
2. 孫江濤先生透過Data King Limited持有本公司權益，有關詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
3. 持股百分比乃根據本公司於2015年6月30日已發行股本總數480,000,000股股份計算所得出。

除上文披露者外，於2015年6月30日，概無本公司之董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第352章須存置之登記冊內登記或根據創業板上市規則第5.46至5.67條須知會本公司及聯交所之權益或淡倉。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued)

### 企業管治及其他資料(續)

#### Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

As at 30 June 2015, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations or persons (other than the Directors or the chief executive of the Company) which/who had 5% or more interests in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

#### 主要股東及其他人士於股份及相關股份之權益及淡倉

於2015年6月30日，就本公司董事或主要行政人員所知或所獲悉，根據證券及期貨條例第336條須存置之登記冊內登記的股份及相關股份中擁有5%或以上權益之法團或人士(本公司董事或主要行政人員除外)如下：

Name of shareholders	Capacity/Nature of interests	Number of issued Shares held	Approximate percentage of issued Shares <sup>(Note 7)</sup>
股東姓名	身份／權益性質	所持已發行股份數目	佔已發行股份概約百分比 <sup>(附註7)</sup>
SWIFT WELL LIMITED	Beneficial owner <sup>(Note 1)</sup> 實益擁有人 <sup>(附註1)</sup>	127,141,873	26.49%
DATA KING LIMITED	Beneficial owner <sup>(Note 2)</sup> 實益擁有人 <sup>(附註2)</sup>	119,171,027	24.83%
IDG-ACCEL CHINA GROWTH FUND II L.P.	Beneficial owner <sup>(Note 3)</sup> 實益擁有人 <sup>(附註3)</sup>	81,122,700	16.90%
IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.	Interest of a controlled corporation <sup>(Note 3)</sup> 受控制法團的權益 <sup>(附註3)</sup>	81,122,700	16.90%
IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.	Interest of controlled corporations <sup>(Note 3)</sup> 受控制法團的權益 <sup>(附註3)</sup>	87,757,200	18.28%

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued)

### 企業管治及其他資料(續)

Name of shareholders	Capacity/Nature of interests	Number of issued Shares held	Approximate percentage of issued Shares <sup>(Note 7)</sup>
股東姓名	身份／權益性質	所持已發行股份數目	佔已發行股份概約百分比 <sup>(附註7)</sup>
Ho Chising	Interest of controlled corporations <sup>(Note 4)</sup> 受控制法團的權益 <sup>(附註4)</sup>	87,757,200	18.28%
Zhou Quan 周全	Interest of controlled corporations <sup>(Note 5)</sup> 受控制法團的權益 <sup>(附註5)</sup>	87,757,200	18.28%
VENTECH CHINA II SICAR	Beneficial owner <sup>(Note 6)</sup> 實益擁有人 <sup>(附註6)</sup>	26,409,900	5.50%

Notes:

附註：

1. SWIFT WELL LIMITED is owned as to 95% by Mr. Wei Zhonghua, the chairman and a non-executive Director of the Company, and 5% by Mr. Wei Chunming. Under the SFO, Mr. Wei Zhonghua is deemed to be interested in all the Shares in which SWIFT WELL LIMITED is interested.
2. DATA KING LIMITED is wholly owned by Mr. Sun Jiangtao, an executive Director and the chief executive officer of the Company. Under the SFO, Mr. Sun Jiangtao is deemed to be interested in all the Shares in which DATA KING LIMITED is interested.

1. SWIFT WELL LIMITED分別由本公司主席及非執行董事魏中華先生及魏春明先生擁有95%及5%。根據證券及期貨條例，魏中華先生被視為於SWIFT WELL LIMITED所持全部股份中擁有權益。
2. DATA KING LIMITED由本公司執行董事及行政總裁孫江濤先生全資擁有。根據證券及期貨條例，孫江濤先生被視為於DATA KING LIMITED所持全部股份中擁有權益。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued)

### 企業管治及其他資料(續)

3. IDG-ACCEL CHINA GROWTH FUND II L.P. is an exempted limited partnership registered in the Cayman Islands. Its general partner is IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. while the general partner of IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD., which is a limited company incorporated in the Cayman Islands. Moreover, IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is the general partner of IDG-ACCEL CHINA INVESTORS II L.P.

Under the SFO, (i) IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND II L.P. is interested; (ii) IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND II L.P. and IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. are interested; and (iii) IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA INVESTORS II L.P. is interested.

4. Ho Chising is a controlling shareholder who is holding 50% of the shares of IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and IDG-ACCEL CHINA INVESTORS II L.P. are interested.
5. Zhou Quan is the other controlling shareholder who is holding 50% of the shares of IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and IDG-ACCEL CHINA INVESTORS II L.P. are interested.
6. The general partner of VENTECH CHINA II SICAR ("VENTECH") is VENTECH CHINA SARL, a private limited liability company registered in Luxembourg. Under the SFO, VENTECH CHINA SARL is deemed to be interested in all the Shares in which VENTECH is interested.
7. The percentage of shareholding was calculated based on the Company's total issued share capital of 480,000,000 Shares as at 30 June 2015.

3. IDG-ACCEL CHINA GROWTH FUND II L.P. 為一間於開曼群島註冊的獲豁免有限合夥公司。其一般合夥人為IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.，而IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.的一般合夥人為IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.為一間於開曼群島註冊成立的有限公司。此外，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.為IDG-ACCEL CHINA INVESTORS II L.P.的一般合夥人。

根據證券及期貨條例，(i) IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 被視為於IDG-ACCEL CHINA GROWTH FUND II L.P. 擁有的全部股份中擁有權益；(ii) IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 被視為於IDG-ACCEL CHINA GROWTH FUND II L.P. 及IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 擁有的全部股份中擁有權益；及(iii) IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 被視為於IDG-ACCEL CHINA INVESTORS II L.P. 擁有的全部股份中擁有權益。

4. Ho Chising 為持有IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50%股權的控股股東。彼被視為於IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 及IDG-ACCEL CHINA INVESTORS II L.P. 擁有的全部股份中擁有權益。
5. 周全為持有IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50%股權的另一位控股股東。彼被視為於IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 及IDG-ACCEL CHINA INVESTORS II L.P. 擁有的全部股份中擁有權益。
6. VENTECH CHINA II SICAR ("VENTECH")的一般合夥人為VENTECH CHINA SARL (為一家於盧森堡註冊的私人有限公司)。根據證券及期貨條例，VENTECH CHINA SARL被視為於VENTECH持有的全部股份中擁有權益。
7. 持股百分比乃根據本公司於2015年6月30日已發行股本總額480,000,000股股份計算所得出。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued)

### 企業管治及其他資料(續)

Save as disclosed above, as at 30 June 2015, so far as it was known by or otherwise notified to the Directors or the chief executive of the Company, no other corporation or person (other than the Directors or chief executive of the Company) had interests or short positions in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

### Share Option Scheme

The Company operates a share option scheme (the "Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants who have contributed or may contribute to the success of the Group's operations. The Share Option Scheme was adopted by the Company on 9 November 2013.

The Board may at its discretion grant rights to subscribe for Shares pursuant to the terms of the Share Option Scheme (the "Share Options") to any of the following persons:

- (a) any Director, employee or officer of any company in the Group who is employed by any company in the Group (whether full-time or part-time), consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or a company in which the Group holds an interest or a subsidiary of such company (the "Affiliate"); or
- (b) the trustee of any trust, the beneficiary of which or any discretionary trust, the discretionary objects of which include any director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or an Affiliate; or

除上文所披露外，就本公司董事及主要行政人員所知或所獲悉，於2015年6月30日，概無其他法團或人士(本公司董事或主要行政人員除外)於股份及相關股份中擁有根據證券及期貨條例第336條須存置之登記冊內登記之權益或淡倉。

### 購股權計劃

本公司設有購股權計劃(「購股權計劃」)，以獎勵及酬謝對或會對本集團取得今日成就有貢獻者之合資格參與者。本公司於2013年11月9日採納購股權計劃。

董事會可酌情決定根據購股權計劃的條款向下列任何人士授出可認購股份的權利(「購股權」)：

- (a) 由本集團任何公司聘用的本集團任何公司的任何董事、僱員或高級人員(不論全職或兼職)、本集團或本集團持有權益的公司或有關公司的附屬公司(「聯屬公司」)的諮詢人、專業人員、客戶、供應商、代理、合作夥伴、顧問或承包商；或
- (b) 任何信託或任何全權信託的受託人，而該信託的受益人或該全權信託的全權信託對象包括本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供應商、代理、合作夥伴、顧問或承包商；或

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued) 企業管治及其他資料(續)

(c) a company beneficially owned by any director, employee, consultant, professional, customer, supplier, agent, partner, adviser of or contractor to the Group or an Affiliate.

During the Period, no Share Options were granted, exercised or cancelled or lapsed under the Share Option Scheme and no Share Options were outstanding as at 30 June 2015.

### Non-Competition Undertakings

As disclosed in the Prospectus, the Company entered into a deed of non-competition with Mr. Wei Zhonghua, Mr. Sun Jiangtao, Swift Well Limited and Data King Limited (the “Controlling Shareholders”) on 9 November 2013 regarding certain non-competition undertakings given by each of the Controlling Shareholders in favour of the Company (for itself or as trustee for its subsidiaries) (the “Non-Competition Undertakings”). A summary of the principal terms of the Non-Competition Undertakings is set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

(c) 由本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供貨商、代理、合作夥伴、顧問或承包商實益擁有的公司。

於本期間內，概無任何購股權根據購股權計劃獲授出、行使或註銷或失效，亦無購股權於2015年6月30日尚未行使。

### 不競爭承諾

誠如招股章程所披露，於2013年11月9日，本公司與魏中華先生、孫江濤先生、Swift Well Limited以及Data King Limited(「控股股東」)就若干控股股東以本公司之利益提供之不競爭承諾訂立了一份不競爭契據(為其本身或作為受託人為其附屬公司)(「不競爭承諾」)。不競爭承諾的主要條款概要載列於招股章程「與控股股東的關係」章節。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued) 企業管治及其他資料(續)

### Directors', Controlling Shareholders' and their Respective Associates' Interests in Competing Business

During the Period, save as disclosed in the section headed "Non-Competition Undertakings" above, none of the Directors, controlling shareholders and their respective close associates (as defined in the GEM Listing Rules) were considered to have interests in a business which competed or was likely to compete, either directly or indirectly, with the business of the Group and any other conflicts of interest, as required to be disclosed under Rule 11.04 of the GEM Listing Rules.

### Compliance with the Corporate Governance Code

The Board believes that good corporate governance plays a vital part in maintaining the success of the Company. The Board and the senior management are dedicated to establishing and maintaining a high level of corporate governance. Various measures have been adopted to enhance the management efficiency of the Company and thus to protect the interest of its shareholders.

### 董事、控股股東及彼等各自聯繫人於競爭業務之權益

於本期間內，除於上文「不競爭承諾」一節所披露外，概無董事、控股股東及彼等各自緊密聯繫人(定義見創業板上市規則)被視為於直接或間接與本集團業務有競爭或可能有競爭以及存在任何利益衝突之業務擁有權益，並須根據創業板上市規則第11.04條披露。

### 遵守企業管治守則

董事會相信，良好的企業管治乃維持公司成功之重要元素，董事會及高級管理層致力於建立和維持高水平的企業管治，並已採取各項措施，加強本公司的管理效率以保障其股東的權益。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued) 企業管治及其他資料(續)

During the Period, the Company had applied the principles and complied with all the code provisions of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules except the deviation set out below:

### Code Provision E.1.2

The chairman of the Board should attend the annual general meeting. He should also invite the chairmen of the Audit Committee, the Nomination Committee and the Remuneration Committee to attend. However, Mr. Wei Zhonghua, the chairman of the Board (the "Chairman"), was unable to attend the annual general meeting of the Company held on 24 June 2015 (the "2015 AGM") due to other business engagements. In the absence of the Chairman, Mr. Tang Bin, an executive Director, took the chair of the 2015 AGM in accordance with the Articles of Association of the Company to ensure effective communication with its shareholders.

### Compliance with Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings") as its own code of conduct for securities transactions by the Directors.

Following a specific enquiry of all Directors made by the Company, each of them confirmed that he/she had complied with the Required Standard of Dealings regarding securities transactions by the Directors during the Period.

本期間內，本公司已採用並遵守創業板上市規則附錄十五所載企業管治守則的原則及守則條文，惟以下載列者除外：

### 守則條文第E.1.2條

董事會主席須出席股東週年大會。董事會主席亦須邀請審核委員會、提名委員會及薪酬委員會主席出席大會。然而，董事會主席魏中華先生（「主席」）由於須處理其他事務，未能出席本公司於2015年6月24日舉行的股東週年大會（「2015年股東週年大會」）。由於主席缺席，根據本公司組織章程細則規定，執行董事唐斌先生擔任2015年股東週年大會主席，以確保能與其股東有效溝通。

### 遵守董事進行證券交易之行為守則

本公司已採納創業板上市規則第5.48至5.67條所載買賣規定標準（「買賣規定標準」），作為董事進行證券交易的行為守則。

隨著本公司向所有董事作出特定查詢，彼等均確認於本期間已遵守就董事進行證券交易的買賣規定標準。



## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued) 企業管治及其他資料(續)

### Compliance Adviser's Interests

As notified by the Company's compliance adviser, Quam Capital Limited, except for the compliance adviser agreement entered into between the Company and the compliance adviser and becoming effective on 4 December 2013 (the listing date of the Shares on the Stock Exchange), neither the compliance adviser nor its directors, employees or close associates had any interests in relation to the Company or any member of the Group (including interest in the securities of the Company or any member of the Group, and options or rights to subscribe for such securities) as at 30 June 2015, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

### Purchase, Sale or Redemption of Listed Securities of the Company

The Company did not redeem any of its securities listed on the Stock Exchange nor did the Company or any of its subsidiaries purchase, sell or redeem any of such securities during the Period.

### 合規顧問的權益

於2015年6月30日，如本公司合規顧問華富嘉洛企業融資有限公司所告知，除本公司與其訂立並於2013年12月4日(股份於聯交所上市之日期)生效的合規顧問協議外，合規顧問或其董事、僱員或緊密聯繫人概無於本公司或本集團任何成員公司(包括於本公司或本集團任何成員公司的證券的權益，及認購有關證券的選擇權或權利)根據創業板上市規則第6A.32條擁有須知會本公司的任何權益。

### 購買、出售或贖回本公司之上市證券

本期間內，本公司概無贖回其任何於聯交所上市證券，且本公司或其附屬公司概無購買、出售或贖回任何有關證券。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (Continued) 企業管治及其他資料(續)

### Audit Committee

The Audit Committee of the Company (the "Audit Committee") comprises three members, including two independent non-executive Directors, namely Mr. He Qinghua and Mr. Hou Dong, and the chairman of the Board, Mr. Wei Zhonghua. Mr. He Qinghua is the chairman of the Audit Committee. The unaudited condensed consolidated results of the Group for the Period and this report have been reviewed by the Audit Committee. The Board considers that the financial information has been prepared in compliance with the applicable accounting principles, requirements of the GEM Listing Rules and any other applicable laws and adequate disclosures have been made.

By order of the Board

**Wei Zhonghua**  
Chairman

Hong Kong, 13 August 2015

*As at the date of this report, the executive Directors are Mr. Sun Jiangtao (Chief Executive Officer) and Mr. Tang Bin, the non-executive Directors are Mr. Wei Zhonghua (Chairman), Mr. Li Jianguang and Mr. Lan Xi and the independent non-executive Directors are Mr. Yang Haoran, Mr. Hou Dong and Mr. He Qinghua.*

### 審核委員會

本公司審核委員會(「審核委員會」)由三名成員組成，包括兩名獨立非執行董事，何慶華先生及侯東先生，以及董事會主席魏中華先生。何慶華先生為審核委員會主席。審核委員會已審閱本集團本期間的未經審核簡明綜合業績及本報告。董事會認為，該等財務資料的編製符合適用會計準則、創業板上市規則的規定及任何其他適用法律規定，且已作出充足披露。

承董事會命

主席  
**魏中華**

香港，2015年8月13日

於本報告日期，執行董事為孫江濤先生(行政總裁)及唐斌先生，非執行董事為魏中華先生(主席)、李建光先生及蘭希先生，及獨立非執行董事為楊浩然先生、侯東先生及何慶華先生。

# 神州數字

China Binary Sale Technology Limited

神州數字銷售技術有限公司