



Thiz Technology Group Limited

即時科研集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號: 8119)

Annual Report 年報 2015/16



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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之性質使然，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告（即時科研集團有限公司各董事（「董事」）願共同及個別對此承擔全部責任）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」）的規定而提供有關即時科研集團有限公司的資料。各董事經作出一切合理查詢後，確認就彼等所知及所信：1. 本報告所載資料在各重大方面均屬準確及完整，且無誤導成分；2. 並無遺漏任何事實致使本報告所載任何內容產生誤導；及 3. 本報告內表達的一切意見乃經審慎周詳考慮後作出，並以公平合理的基準和假設為依據。



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Corporate Information

企業資料

Executive Directors

Mr. Wong Hoi Wong (*Chief Executive Officer and Chairman*)

Mr. Lin En Fu

Non-executive Directors

Mr. Lin Chien Hsin

Ms. Hsieh Yi Chen

Ms. Wu Chiao Ru

Independent Non-executive Directors

Mr. Chu Meng Chi

Ms. Chan Mei Sze

Ms. Lin Yan Jenny

Head Office and Principal Place of Business

Unit 810, 8/F, Tower B, Hunghom Commercial Centre

37 Ma Tau Wai Road

To Kwa Wan

Kowloon

Hong Kong

Registered Office

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Share Registrar

Royal Bank of Canada Trust Company (Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road, George Town

Grand Cayman KY1-1110

Cayman Islands

Hong Kong Branch Share Registrar

Tricor Tengis Limited

Level 22, Hopewell Centre

183 Queen's Road East

Hong Kong

執行董事

王凱煌先生 (*行政總裁兼主席*)

林穎甫先生

非執行董事

林建新先生

謝宜蓁女士

巫巧如女士

獨立非執行董事

朱孟祺先生

陳美詩女士

林焱女士

總辦事處及主要營業地點

香港

九龍

土瓜灣

馬頭圍道37號

紅磡商業中心B座8樓810室

註冊辦事處

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

主要股份過戶登記處

Royal Bank of Canada Trust Company (Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road, George Town

Grand Cayman KY1-1110

Cayman Islands

香港股份過戶登記分處

卓佳登捷時有限公司

香港

皇后大道中183號

合和中心22樓

Corporate Information (Continued)

企業資料(續)

Principal Banker

The Hongkong and Shanghai Banking Corporation Limited
Tsim Sha Tsui Branch
82-84 Nathan Road
Tsim Sha Tsui
Kowloon
Hong Kong

Auditor

BDO Limited
25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

Compliance Officer

Mr. Lin En Fu

Audit Committee

Mr. Chu Meng Chi
Ms. Chan Mei Sze
Ms. Lin Yan Jenny

Company Secretary and Financial Controller

Mr. Wong Lam (FCPA, MBA)

Authorised Representatives

Mr. Wong Hoi Wong
Mr. Wong Lam (FCPA, MBA)

Company Website

www.thizgroup.com

General Information

Listing	:	Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
Listing Date	:	27 July 2001
Nominal Value	:	HK\$1.0 per share

Stock Code

Hong Kong Stock Exchange	:	8119
Reuters	:	8119.HK
Bloomberg	:	8119 HK

主要往來銀行

香港上海滙豐銀行有限公司
尖沙咀分行
香港
九龍
尖沙咀
彌敦道82-84號

核數師

香港立信德豪會計師事務所有限公司
香港
干諾道中111號
永安中心25樓

監控主任

林穎甫先生

審核委員會

朱孟祺先生
陳美詩女士
林焯女士

公司秘書及財務總監

王琳先生(FCPA, MBA)

法定代表

王凱煌先生
王琳先生(FCPA, MBA)

公司網站

www.thizgroup.com

一般資料

上市地點	:	香港聯合交易所有限公司 創業板
上市日期	:	二零零一年七月二十七日
面值	:	每股1.0港元

股份代號

香港聯交所	:	8119
路透社	:	8119.HK
彭博通訊社	:	8119 HK

Management Discussion and Analysis

管理層討論與分析

Business Review

Since the beginning of this year (2016), Chinese, even the world's, economic condition has been disappointing. Fortunately, major economic indicators of the Mainland reversed in March that the National Bureau of Statistics announced a 6.7% GDP growth rate, which was in line with the market expectation. However, the economic performance of other major industrial countries, except US, remained weak.

Since 2015, new supply of office in Shanghai, which is the core part of the Group's rental office business, has been emerging. In this year, the supply in non-core business district peaked at over 2,000,000 m², a double of the average supply of the last three years. With such increasing supply in future, the property rent is hard to rise.

The Group's investment in rental properties in Puxi, Shanghai, PRC, is the Group's major project. As the recurring income from rental office is stable, together with income from other business, the Group has recorded a higher gross profit margin. In addition, fair value of such investment properties increased with the rebound of property market, which also contributes a premium income to the Group.

Prospect

The GDP of Shanghai, PRC, was RMB2.5 trillion in last year, representing an increase of 6.9% as compared with 2014, remaining the number one city in PRC in terms of GDP. However, PRC is undergoing a critical stage of transformation and transformation with continuous difficulties due to the structural adjustment. Together with numerous uncertainties in the international market, the economy is still under a downward pressure.

According to the forecast, new supply of rental office in Shanghai will peak within the year with a slight drop in 2017. Although there is strong demand for office in Shanghai, it still takes time to take up such large amount of new supply.

Shanghai, as an international financial hub, has considerable room for future development. Though the government tends to implement control measures when the market is getting hot, the Group remains prudently optimistic about the office market in Shanghai. As for operation and management, the Group will keep closely monitoring the rental property market in order to maximize the contribution of the Group's existing properties. As for business development, the Group will continue to look for new targets in order to expand our overall business.

業務回顧

今(2016)年開年以來，中國乃至全球的經濟狀況頗令市場失望。所幸到了三月份大陸主要經濟指標好轉，國家統計局公布今年第一季GDP增長6.7%，符合市場預期。至於其他主要工業國家除了美國之外，經濟表現仍見疲軟。

在攸關本集團的寫字樓租賃業務方面，上海的寫字樓物業市場自2015年起已陸續有新增供應入市，今年在非核心商務區將更迎來200萬平方米以上的供應峰值，是過去三年平均供應量的2倍。在供應持續放量的前景下，租賃物業租金上漲不易。

本集團投資於中國上海浦西之租賃物業仍為本集團最主要的業務項目。由於寫字樓租賃之經常性租金收入穩定，加上其他業務的收入，使得本集團毛利上升。此外，該投資物業因房地產市況回暖而導致其公平價值的上揚，亦為本集團帶來溢價收益。

展望

中國上海市去年全市GDP達到2.5萬億元人民幣，較2014年增長6.9%，仍然是中國GDP總量最高的城市。但大陸正處於轉型升級的關鍵階段，結構調整的陣痛仍在持續，加上國際環境的不確定因素仍多，經濟下滑的壓力仍大。

就現有預測來看，上海寫字樓物業市場的新增供應量將在今年達到頂峰，於明(2017)年略微回落。儘管市場上對於上海寫字樓物業的需求持續活躍，但仍需時間消化大量入市的新增供應。

由於上海作為國際金融中心的地位穩固，未來發展空間仍大。雖然政府每每在房市熱絡之際隨即祭出調控措施，但本集團對於上海地區的寫字樓物業市場仍抱持審慎樂觀態度。在運營管理上，本集團仍將持續密切注意租賃物業的市場動態，務求將現有物業對集團的貢獻發揮至最大。在業務拓展上，則不忘尋求新標的以擴大集團的整體營運規模。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

Financial Review

The Group's consolidated revenue from principal activities amounted to HK\$1,925,000 (2015: HK\$1,780,000). During the year, loss before taxation for the year was HK\$4,340,000, compared to profit before taxation of HK\$1,185,000 in the corresponding period of last year.

Gross profit for the Group increased from HK\$1,708,000 in 2015 to HK\$1,855,000 in 2016, while the gross profit margin remained at 96% due to steady profit margin for rental income.

Total operating costs were approximately HK\$6,255,000 (2015: HK\$7,155,000). Compared to last year, the operating costs have decreased by 13%.

Loss attributable to owners of the Company and loss per share for the year were HK\$4,933,000 (2015: profit of HK\$655,000) and HK2.2 cents (2015: earnings per share of HK0.3 cents) respectively.

Financial resources, liquidity and capital structure

As at 31 March 2016, total assets of the Group amounted to HK\$57,822,000 (2015: HK\$64,803,000). Current assets amounted to HK\$14,995,000 (2015: HK\$21,041,000), of which HK\$14,613,000 (2015: HK\$20,598,000) were cash and bank deposits. Current liabilities of HK\$3,238,000 (2015: HK\$3,682,000) mainly comprised of trade payables, receipts in advance, other payables, deposit received and accruals and amount due to the spouse of a director. Current ratio of the Group was 4.6 (2015: 5.7) and gearing ratio of the Group was 1.3 (2015: 1.0) representing the Group's borrowings divided by total equity comprising equity attributable to owners of the Company and reserves.

As at 31 March 2016, the Group had net current assets of approximately HK\$11,757,000 (2015: HK\$17,359,000).

Foreign exchange risk

The Group's main operations are in the PRC and Taiwan and its income and expenses are transacted in Renminbi ("RMB") and New Taiwan Dollar ("NT\$") respectively. Accordingly, it has no significant exposure to foreign exchange risk.

Charges on assets and contingent liabilities

As at 31 March 2016, the Group had no charge or pledge of assets. Details of contingent liabilities are set out in note 31 to the consolidated financial statements.

Capital commitments

At the end of reporting period, the Group had no material capital commitment.

Management and employees

As at 31 March 2016, the Group had 20 employees, including the Directors of the Company. Salaries of employees are primarily based on prevailing market salary levels. Other employees' benefits include mandatory provident fund, medical cover and other insurance.

財務回顧

本集團之主營業務綜合收入1,925,000港元(二零一五年: 1,780,000港元)。於年內, 稅前虧損為4,340,000港元, 去年同期稅前溢利則為1,185,000港元。

本集團之毛利由二零一五年之1,708,000港元上升至二零一六年之1,855,000港元, 而毛利率則維持96%, 因租金收入毛利平穩所致。

總經營開支約為6,255,000港元(二零一五年: 7,155,000港元)。與去年相比, 經營成本下降13%。

年內本公司擁有人應佔虧損及每股虧損分別為4,933,000港元(二零一五年: 盈利655,000港元)及2.2港仙(二零一五年: 每股盈利0.3港仙)。

財務資源, 流動資金及資本架構

於二零一六年三月三十一日, 本集團之資產總額達57,822,000港元(二零一五年: 64,803,000港元)。流動資產合共14,995,000港元(二零一五年: 21,041,000港元), 當中14,613,000港元(二零一五年: 20,598,000港元)為現金及銀行存款。流動負債3,238,000港元(二零一五年: 3,682,000港元)主要為應付賬項、預收款項、其他應付款項、已收按金及應計款項及應付董事配偶款項。本集團流動比率為4.6(二零一五年: 5.7), 而本集團資本負債比率(指本集團之借款除以權益總額(包括本公司擁有人應佔權益及儲備)為1.3(二零一五年: 1.0)。

於二零一六年三月三十一日, 本集團之流動資產淨值約為11,757,000港元(二零一五年: 17,359,000港元)。

外匯風險

本集團之主要經營業務在中國及台灣進行, 本集團之收益及開支分別以人民幣及新台幣交易。因此, 本集團概無面臨任何重大外匯風險。

資產抵押及或然負債

本集團於二零一六年三月三十一日並無抵押或質押資產, 或然負債詳列載於綜合財務報表附註31。

資本承擔

於報告期末, 本集團並無重大資本承擔。

管理層及僱員

於二零一六年三月三十一日, 本集團有20名僱員(包括本公司之董事)。僱員之薪金主要依據現行市場薪金水平而釐定, 其他僱員福利包括強積金、醫療保險及其他保險。

Biographical Details of Directors

董事簡介

Executive Directors

Mr. Wong Hoi Wong

Chief Executive Officer and Chairman

Mr. Wong Hoi Wong, aged 61, is an Executive Director and a founder of the Group. Mr. Wong has over 30 years' experience in sales and marketing, in particular in electronics and computer industries. Mr. Wong was the Chairman of Association of Electronic Components Industry of Taipei from 1990 to 1993. He oversees the sales and marketing strategies of the Group. Mr. Wong graduated from the Department of Industrial Management of Tamsui Oxford College in Taiwan with a diploma and a MBA of the University of South Australia.

Mr. Lin En Fu

Mr. Lin En Fu, aged 60, is currently the Chief Operational Officer of the Company. He holds a Master degree in Economics of the University of Kansas and had served for First Commercial Bank of Taiwan for 21 years.

Non-executive Directors

Mr. Lin Chien Hsin

Mr. Lin Chien Hsin, aged 62, graduated from the Economic Faculty of Taiwan University and had been involved in research studies in Harvard and Stanford Business Schools. He was the Vice President of Holtek Semiconductor Manufacturing Co., Ltd. in 1999. Besides, he was also the Chief Financial Officer of United Microelectronics Corporation from 1983 to 2001, a semi-conductor manufacturer whose shares are listed on the Stock Exchange of Taiwan, and had been working there for about 18 years.

Ms. Hsieh Yi Chen

Ms. Hsieh Yi Chen, aged 51, graduated from the department of Broadcasting and TV of Shih Hsin University in Taiwan. She was the Executive Secretary of Franklin Advisors Inc. and subsequently worked as the Vice President of Le Kao Co., Ltd. Ms. Hsieh has extensive experience in the field of administration and management.

Ms. Wu Chiao Ru

Ms. Wu Chiao Ru, aged 48, graduated with a Master Degree in Management from Yuan Ze University in Taiwan. She was the Assistant to President of Lung Hwa Electronics Co., Ltd. from 2002 to 2003, and subsequently the Vice President of Chi Fu Jong Hua Co., Ltd. Ms. Wu has extensive experience in the field of public relations and consultancy.

執行董事

王凱煌先生

行政總裁兼主席

王凱煌先生，61歲，執行董事兼集團創辦人。王先生積逾三十年營銷經驗，尤其專注電子及電腦業方面。王先生於一九九零年至一九九三年間出任台北市電子零件商業同業公會主席。彼專責監督本集團之營銷策略。王先生持有台灣淡水工商管理專業學校工業管理系頒授之文憑及南澳洲大學工商管理碩士學位。

林穎甫先生

林穎甫先生，60歲，現時為本公司之營運總監。彼持有堪薩斯大學之經濟學碩士學位，並任職台灣第一商業銀行股份有限公司達21年。

非執行董事

林建新先生

林建新先生，62歲，林先生畢業於台灣大學經濟學院，並曾於哈佛及史丹福商學院從事研究。彼於一九九九年曾任合泰半導體股份有限公司副總裁。此外，彼亦曾於一九八三年至二零零一年擔任聯華電子股份有限公司之財務總監，彼在該公司任職約十八年之久。該公司為半導體製造公司，其股份在台灣證券交易所上市。

謝宜堯女士

謝宜堯女士，51歲，謝女士畢業於台灣世新大學播音系。彼為Franklin Advisors Inc.之行政秘書及後續為Le Kao Co., Ltd.之副總裁。謝女士擁有行政及管理領域的豐富經驗。

巫巧如女士

巫巧如女士，48歲，巫女士畢業於台灣元智大學，獲管理學碩士學位。彼由二零零二年至二零零三年任職Lung Hwa Electronics Co., Ltd.之總裁助理，及後續任Chi Fu Jong Hua Co., Ltd.之副總裁。巫女士在公共關係和諮詢領域擁有豐富經驗。

Biographical Details of Directors (Continued)

董事簡介(續)

Independent Non-executive Directors

Mr. Chu Meng Chi

Mr. Chu Meng Chi, aged 51. He obtained a Bachelor degree in Business Administration from the Taiwan National Sun Yat-sen University. Mr. Chu has over 20 years' experience in the field of corporate administration and financial investment.

Ms. Chan Mei Sze

Ms. Chan Mei Sze, aged 51, is an associate member of Hong Kong Institute of Certified Public Accountants and fellow member of Association of Chartered Certified Accountants. She has over 23 years' accounting and finance experience in various industries in Hong Kong.

Ms. Lin Yan Jenny

Ms. Lin Yan Jenny, aged 45, has a master degree from the New York Institute of Technology-Vancouver in Canada. She has over 20 years' management experience in various industries.

獨立非執行董事

朱孟祺先生

朱孟祺先生，51歲。彼獲得台灣國立中山大學企業管理學士學位。朱先生在公司行政及金融投資方面積累逾二十年經驗。

陳美詩女士

陳美詩女士，51歲，現時為香港會計師公會會員及英國特許會計師公會資深會員。彼於香港不同行業擁有逾二十三年會計及財務經驗。

林焯女士

林焯女士，45歲，於加拿大New York Institute of Technology-Vancouver取得碩士學位。她於不同行業擁有逾20年管理經驗。

Corporate Governance Report

企業管治報告

INTRODUCTION

The Company endeavors to comply with all the code provisions on Corporate Governance Practices as set out in the GEM Listing Rules by establishing a formal and transparent procedure to protect and maximise the interests of shareholders during the year ended 31 March 2016.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the year ended 31 March 2016.

BOARD OF DIRECTORS

The Board is responsible for managing the Company on behalf of shareholders. The Board is of the view that it is the Directors' responsibility to create value for shareholders as a whole and safeguard the best interests of the Company and the shareholders by discharging its duties in a dedicated, diligent and prudent manner on the principle of good faith.

The Board comprises a total of eight Directors, with two Executive Directors, namely, Mr. Wong Hoi Wong (CEO and Chairman) and Mr. Lin En Fu; three Non-executive Directors, namely, Mr. Lin Chien Hsin, Ms. Hsieh Yi Chen and Ms. Wu Chiao Ru and three Independent Non-executive Directors, namely, Ms. Lin Yan Jenny, Mr. Chu Meng Chi and Ms. Chan Mei Sze.

Each of the Independent Non-executive Directors 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 Independent Non-executive Directors 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.

緒言

於截至二零一六年三月三十一日止年度，本公司透過制定正式及具透明度之程序，致力遵守創業板上市規則所載有關企業管治常規之所有守則條文，以保障及使股東獲取最大利益。

董事之證券交易

本公司已採納董事進行證券交易之操守守則，其條款不遜於創業板上市規則第5.48條至第5.67條載之交易標準。經向全體董事作出特定查詢後，各董事於截至二零一六年三月三十一日止年度已一直遵守該等操守守則及所規定之交易標準以及其有關董事進行證券交易之操守守則。

董事會

董事會負責代表股東管理本公司。董事會認為董事之責任是透過以專注、勤勉及謹慎之方式及遵照誠信原則履行其職責，為股東整體創造價值並維護本公司及股東之最佳利益。

董事會共有八名董事，兩名為執行董事，王凱煌先生（行政總裁兼主席）及林穎甫先生；三名為非執行董事，林建新先生，謝宜堯女士及巫巧如女士；以及三名為獨立非執行董事，林焱女士、朱孟祺先生及陳美詩女士。

各獨立非執行董事已根據創業板上市規則第5.09條發出有關其獨立性之年度確認書。本公司認為所有獨立非執行董事均符合創業板上市規則第5.09條所載之獨立性指引，並根據該等指引之條文屬獨立人士。

Corporate Governance Report (Continued)

企業管治報告(續)

BOARD OF DIRECTORS (continued)

The primary functions of the Board include:

- (i) deciding on the overall strategies, overseeing operational and financial performance and formulating appropriate policies to manage risk exposure associated with realising the strategies and goals of the Group;
- (ii) being held accountable for the internal control system of the Company and responsible for reviewing its effectiveness;
- (iii) being ultimately responsible for preparing financial accounts and discussing the performance, financial conditions and prospects of the Company in a balanced, clear and comprehensible manner. These responsibilities are applicable to quarterly, interim and annual reports of the Company, other price sensitive announcements published according to the GEM Listing Rules and disclosure of other financial information, reports submitted to regulatory bodies and information disclosable under statutory requirements; and regularly reviewing its own functions and the powers conferred upon Executive Directors to ensure appropriate arrangements are in place;
- (iv) whilst Executive Directors, who oversee the overall business of the Company, are responsible for the daily operations of the Company, the Board is responsible for affairs involving the overall policies, finance and shareholders of the Company, namely financial statements, dividend policy, significant changes to accounting policies, annual operating budgets, material contracts, major financing arrangements, principal investment and risk management strategy;
- (v) the management is well informed of its powers and duties with clear guidelines and instructions, in particular regarding situations under which reporting to the Board is necessary and matters that require the approval of the Board before any decisions or commitments can be made on behalf of the Company; and
- (vi) the full Board meets at least four times a year, at approximately quarterly intervals, to review the financial performance, results of each period, material investments and other matters of the Group that require the resolution of the Board. Simultaneous conference call may be used to improve attendance when Individual Director cannot attend the meeting in person. Opinions of the Independent Non-executive Directors are actively sought by the Company if they are unable to attend the meeting in person.

董事會(續)

董事會之主要職能包括：

- (i) 決定整體策略、監督經營和財務表現及制定適當政策以管理與實現本集團策略及目標有關之風險；
- (ii) 須對本公司之內部監控制度負責，以及負責檢討其效益；
- (iii) 最終負責編製財務賬目及以平衡、清晰及全面之方式討論本公司表現、財務狀況及前景。該等職責適用於本公司之季度、中期及年度報告、根據創業板上市規則刊發之其他股價敏感公告及其他財務資料披露、提交予監管機構之報告及法定之須予披露資料；及定期檢討其本身之職能及賦予執行董事之權力，以確保實施適當之安排；
- (iv) 負責監督本公司整體業務之執行董事須對本公司之日常營運負責，而董事會則負責涉及本公司整體政策、財務及股東之事務，即財務報表、股息政策、重大會計政策變更、年度經營預算、重大合約、主要融資安排、資本投資及風險管理策略；
- (v) 管理層獲充分告知其權力及職責並獲提供清晰指引及指示，特別是有關須向董事會報告之情況及於代表本公司作出任何決策或承諾前須獲董事會批准之事項；及
- (vi) 董事會每年至少舉行四次(大約每季一次)全體會議，以檢討財務表現、各期間之業績、重大投資及需要董事會決議之本集團其他事項。若個別董事無法親身出席會議，則或會採用即時電話會議以提高出席率。倘獨立非執行董事不能親身出席會議，本公司會積極徵求其意見。

Corporate Governance Report (Continued)

企業管治報告(續)

BOARD OF DIRECTORS (continued)

(vii) The terms of reference of the Board also include:

- (a) to develop and review the policies and practices on corporate governance;
- (b) to review and monitor the training and continuous professional development of directors and senior management;
- (c) to review and monitor the policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct applicable to employees and directors; and
- (e) to review the compliance with the Code and disclosure in the Corporate Governance Report.

During the year ended 31 March 2016, list of Directors and the attendance records of the Directors and members of the committees:

董事會(續)

(vii) 董事會的職權範圍還包括：

- (a) 制定及檢討企業管治政策及常規；
- (b) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (c) 檢討及監察在遵守法律及監管規定方面的政策及常規；
- (d) 制定、檢討及監察僱員及董事的操守準則；及
- (e) 檢討遵守《守則》的情況及在《企業管治報告》內的披露。

於截至二零一六年三月三十一日止年度，董事名單及董事及委員會成員出席會議之記錄：

		The Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
Total Number of Meetings	會議總次數	4	4	1	1	1
Number of meetings attended/eligible to attend	出席／合資格出席會議次數					
Executive Directors	執行董事					
Mr. Wong Hoi Wong	王凱煌先生	4	0	0	1	1
Mr. Lin En Fu	林穎甫先生	4	0	0	1	1
Non-executive Directors	非執行董事					
Ms. Hsieh Yi Chen	謝宜堃女士	4	0	0	0	0
Ms. Wu Chiao Ru	巫巧如女士	4	0	0	0	0
Mr. Lin Chien Hsin	林建新先生	4	0	0	0	0
Independent Non-executive Directors	獨立非執行董事					
Mr. Chu Meng Chi	朱孟祺先生	4	4	1	1	1
Ms. Chan Mei Sze	陳美詩女士	4	4	1	1	0
Ms. Lin Yan Jenny	林焱女士	4	4	1	1	1

Corporate Governance Report (Continued)

企業管治報告(續)

CORPORATE GOVERNANCE PRACTICES

The Group has adopted a set of Code on Corporate Governance ("Company Code") which sets out the corporate standards and practices used by the Group to direct and manage its business affairs. It is prepared by referencing to the principles, code provisions and recommended best practices set out in the Code on Corporate Governance ("GEM Code") contained in Appendix 15 of the GEM Listing Rules. The Board will continue to monitor and revise the Company Code and assess the effectiveness of our corporate governance practices in tandem with changes in the environment and requirements under the GEM Code, to ensure the Company Code is in line with the expectations and interests of shareholders and comply with the GEM Code.

Except as mentioned below, the Company applied the principles and complied with all the code provisions as set out in the GEM Code.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The GEM Code Provision A.2.1 stipulates that the roles of Chairman and Chief Executive Officer should be separated and should not be performed by the same individual. The division of responsibilities between the Chairman and Chief Executive Officer should be clearly established and set out in writing.

Mr. Wong Hoi Wong is both the Chief Executive Officer and Chairman of the Company who is responsible for managing the Board and the Group business. The Board considers that, with the present board structure and scope of business of the Group, there is no imminent need to separate the roles into two individuals as Mr. Wong is perfectly capable of distinguishing the priority of these roles in which he has been acting. However, the Board will continue to review the effectiveness of the Group corporate governance structure to assess whether the separation of the positions of Chairman and Chief Executive Officer is necessary.

NON-EXECUTIVE DIRECTORS

Under the GEM Code Provision A.4.1, all the Non-executive Directors should be appointed for a specific term, subject to re-election. At present, the Non-executive Directors are not appointed for a specific term, but are subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

Code Provision A.6.7 and E.1.2

Code Provision A.6.7 stipulates that Independent Non-executive Directors and other Non-executive Directors should attend general meeting and have a fair understanding of the shareholders' opinion. Code Provision E.1.2 stipulates that the Chairman of the Board should attend the Annual General Meeting and also invite the Chairmen of the Audit Committee, the Remuneration Committee, the Nomination Committee and any other committee to the meeting.

Non-executive Directors and Independent Non-executive Directors could not attend the Annual General Meeting held on 29 September 2015 due to extraordinary business activities and unexpected events.

企業管治常規

本集團已採納一套企業管治守則(「公司守則」)，載列本集團在業務方向和管理其業務時所採用之企業守則及常規。公司守則乃參照創業板上市規則附錄十五內企業管治守則(「創業板守則」)所載之原則、守則條文及建議最佳常規而編製。董事會將繼續監控公司守則，並因應環境及創業板守則規定之變動對公司守則作出修訂和評估其企業管治常規之效益，以確保公司守則符合股東之預期及利益，與及遵守創業板守則。

除下文詳述者外，本公司期內均遵守創業板守則。

主席及行政總裁

創業板守則條文A.2.1規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間的職責分工須清晰訂明並以書面形式列載。

王凱煌先生為本公司行政總裁兼主席，負責管理董事會及本集團業務。董事會考慮到現有董事會的架構及本集團的業務範疇，暫時沒有迫切需要改變現狀，認為王先生同時間擔當兩個角色，有足夠能力作出優先次序，履行任務。但是，董事會會不斷地檢討本集團企業管治架構的成效，以評估是否有分開主席與行政總裁角色的需要。

非執行董事

根據創業板守則條文第A.4.1條，每位非執行董事之委任應有指定任期惟可膺選連任。現時，本公司之非執行董事並無特定任期，惟須根據本公司組織章程細則輪席告退及膺選連任。

守則條文第A.6.7條及E.1.2條

守則條文第A.6.7條規定，獨立非執行董事及其他非執行董事應出席股東大會，並對股東的意見有公平的了解。守則條文第E.1.2條規定，董事會主席應出席股東週年大會。其亦應邀請審核、薪酬、提名及任何其他委員會主席列席。

非執行董事及獨立非執行董事由於臨時商務活動及未能預期之事務，未能出席於二零一五年九月二十九日舉行之股東週年大會。

Corporate Governance Report (Continued)

企業管治報告(續)

TRAINING AND SUPPORT FOR DIRECTORS

The Company reports to all Directors regularly to allow the Directors to fully understand the responsibility they share in the operation and the business of the Group. The Group arranges professional development training for all Directors to broaden and update their knowledge and skills, constantly informs all Directors about the GEM Listing Rules and the latest development of other applicable regulations to ensure the Directors comply with relevant regulation and raise their awareness of good corporate governance practices. All Directors have provided their training record.

The records of training the Directors received during the year ended 31 March 2016 are as follows:

董事培訓及支援

本公司定期向全體董事作出簡報，讓彼等充分瞭解作為董事就本集團營運與業務共同承擔之責任。本集團協助為全體董事安排專業發展培訓，以拓展及更新董事之知識及技能，並持續通知全體董事有關創業板上市規則及其他適用監管規則之最新發展，以確保彼等遵守有關規定，並提高彼等對良好企業管治常規之關注。全體董事已提供所接受培訓的紀錄。

於截至二零一六年三月三十一日止年度內，各董事所接受之培訓概述如下：

Name of Directors	董事姓名	Attending Conferences, Forums and/or Seminars 出席會議、論壇及／或研討會
Executive Directors	執行董事	
Mr. Wong Hoi Wong	王凱煌先生	✓
Mr. Lin En Fu	林穎甫先生	✓
Non-executive Directors	非執行董事	
Ms. Hsieh Yi Chen	謝宜蓁女士	✓
Ms. Wu Chiao Ru	巫巧如女士	✓
Mr. Lin Chien Hsin	林建新先生	✓
Independent Non-executive Directors	獨立非執行董事	
Mr. Chu Meng Chi	朱孟祺先生	✓
Ms. Chan Mei Sze	陳美詩女士	✓
Ms. Lin Yan Jenny	林焯女士	✓

Corporate Governance Report (Continued)

企業管治報告(續)

INSURANCE FOR DIRECTORS AND SENIOR STAFF

The Company has made appropriate arrangement regarding insurance, which covers potential legal action faced by Directors and senior staff.

COMPANY SECRETARY

Mr. Wong Lam is the Company Secretary of the Company. His authorized duties include ensuring the Board of Directors to operate effectively and fulfill its duties, drafting agenda for the Board of Directors' meetings and shareholders' meetings and ensuring the clear and effective communication among members of the Board and also between members of the Board and the shareholders and management. During the year, the company secretary has undergone professional training for over 15 hours to gain the most updated knowledge to facilitate his discharge of duties.

REMUNERATION COMMITTEE

Membership

1. The Committee shall consist of 3 Independent Non-Executive Directors appointed by the Board of Directors of the Company from time to time.
2. The Board shall nominate one of the members as the Chairman of the Committee.
3. The Company Secretary or his nominee shall act as the Committee's Secretary.

Frequency and proceedings of meetings

4. The Committee shall meet at least once every year.
5. The Chairman of the Committee may convene additional meetings at his discretion.
6. The quorum of a meeting shall be 2 members of the Committee.
7. Proceedings of meetings of the Committee shall be governed by the provisions of the Articles of Association of the Company.

Duties, powers and functions

8. The Committee shall:
 - (a) implement the remuneration policy laid down by the Board;
 - (b) recommend to the Board the policy and structure for the remuneration of Directors and senior management;
 - (c) review the remuneration of Directors and senior management;

董事及高級職員之保險

本公司已作出適當保險安排，涵蓋董事及高級職員可能面對之法律行動。

公司秘書

王琳先生為本公司之公司秘書，其獲授之職責包括確保董事會有效運作及履行其責任，擬定各董事會會議及股東會議議程及確保董事會成員之間並與股東及管理層資訊交流良好。本年內，公司秘書已參加超過15小時之相關專業培訓，以獲取最新知識，助其履行職責。

薪酬委員會

成員

1. 委員會由本公司董事會不時委任的三名獨立非執行董事組成。
2. 董事會須提名委員會其中一名成員為委員會主席。
3. 公司秘書或其代名人須擔任委員會秘書。

會議次數及議事程序

4. 委員會每年須召開會議至少一次。
5. 委員會主席可自行決定召開額外會議。
6. 二名委員會成員構成會議的法定人數。
7. 委員會會議的議事程序受本公司組織章程細則所規管。

職責、權力及職能

8. 委員會須：
 - (a) 執行董事會釐定的薪酬政策；
 - (b) 就董事及高級管理人員薪酬的政策及結構向董事會提出建議；
 - (c) 檢討董事及高級管理人員的薪酬待遇；

Corporate Governance Report (Continued)

企業管治報告(續)

REMUNERATION COMMITTEE (continued)

Duties, powers and functions (continued)

- (d) review and approve the compensation arrangements in connection with any loss or termination of their office or appointment, or dismissal or removal for misconduct to Directors;
 - (e) review the criteria for assessing employee performance, which should reflect the Company's business objectives and targets;
 - (f) consider the annual performance bonus for Executive Directors, senior management, and the general staff, having regard to their achievements against the performance criteria and by reference to market norms and make recommendation to the Board;
 - (g) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
 - (h) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation.
9. The Committee shall be provided with sufficient resources to enable it to perform its functions.

Reporting Procedures

10. The Committee shall report to the Board on a regular basis.

The Chairman of the Remuneration Committee is Mr. Chu Meng Chi, an Independent Non-executive Director, and other members include Ms. Lin Yan Jenny and Ms. Chan Mei Sze being Independent Non-executive Directors.

During the year, the Remuneration Committee of the Company convened one meeting, and all matters concerning the determination of remuneration of the Directors and senior management were discussed. In addition, the remuneration policies and incentive mechanism applicable to the Directors and senior management and the overall remuneration system of the Group were further refined and reasonable recommendations were made to the Board in the meeting.

NOMINATION COMMITTEE

Membership

- 1. The Committee shall consist of 5 Directors appointed by the Company's Board of Directors from time to time, at least 3 of them shall be Independent Non-executive Directors.
- 2. The Board shall designate one of the members as the Committee's Chairman.
- 3. The Company Secretary or his nominee shall act as the Committee's Secretary.

薪酬委員會(續)

職責、權力及職能(續)

- (d) 檢討及批准有關董事因喪失或被終止其職務或委任或因行為失當而被解僱或罷免所涉及的賠償安排；
- (e) 檢討評估僱員表現的準則；有關準則須反映本公司的業務目的及目標；
- (f) 根據執行董事、高級管理人員及一般員工的表現準則評核其表現並參考市場標準，審議有關人員及員工的年度表現花紅，繼而向董事會提出建議；
- (g) 採取任何行動使委員會可履行董事會賦予的權力及職能；及
- (h) 符合董事會不時指定或本公司組織章程不時所載又或法例不時所定的任何要求、指示及規例。

9. 委員會應獲提供充足資源以履行其職能。

匯報程序

10. 委員會須定期向董事會匯報。

薪酬委員會主席為獨立非執行董事朱孟祺先生，而其他成員包括林焱女士及陳美詩女士為獨立非執行董事。

年內，本公司之薪酬委員會召開一次會議，討論所有有關釐定董事及高級管理層薪酬之事項。此外，薪酬委員會進一步完善適用於董事及高級管理層之薪酬政策及獎勵機制，以及本集團之整體薪酬制度，並於該等會議上向董事會作出合理建議。

提名委員會

成員

- 1. 委員會由本公司董事會不時委任的五名董事擔任，至少三名須為獨立非執行董事。
- 2. 董事會須指定委員會成員的其中一人為委員會主席。
- 3. 公司秘書或其代名人須擔任委員會秘書。

Corporate Governance Report (Continued)

企業管治報告(續)

NOMINATION COMMITTEE (continued)

Frequency and proceedings of meetings

4. The Committee shall meet at least once annually.
5. In addition, the Committee's Chairman may convene additional meetings at his discretion.
6. The quorum of a meeting shall be 3 Committee members.
7. Proceedings of the Committee's meetings shall be governed by the Company's Articles of Association.

Duties, powers and functions

8. The Committee shall:
 - (a) regularly review the structure, size and composition of the Board; and make recommendations on any proposed changes to the Board to implement the Company's corporate strategy;
 - (b) identify and nominate candidates to the Board;
 - (c) assess the independence of Independent Non-executive Directors;
 - (d) make recommendations to the Board on relevant matters relating to the succession planning for the Chairman, the Chief Executive Officer as well as the senior management;
 - (e) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
 - (f) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation.
9. The Committee shall be provided with sufficient resources to enable it to perform its functions.

Reporting Procedures

10. The Committee shall report to the Board on a regular basis.

The Nomination Committee of the Company currently comprises five Directors, including two Executive Directors, namely Mr. Wong Hoi Wong and Mr. Lin En Fu, three Independent Non-executive Directors, namely Ms. Lin Yan Jenny, Mr. Chu Meng Chi and Ms. Chan Mei Sze, the Chairman of the Committee is Mr. Wong Hoi Wong.

During the year, the committee convened one meeting, reviewed the structure, size and composition of the Board; and made recommendations on any proposed changes to the Board to implement the Company's corporate strategy and discharged its powers and functions conferred on it by the Board.

提名委員會(續)

會議次數及議事程序

4. 委員會每年須召開會議至少一次。
5. 委員會主席亦可自行決定召開額外會議。
6. 三名委員會成員構成會議的法定人數。
7. 委員會會議的議事程序受本公司組織章程細則所規管。

職責、權力及職能

8. 委員會須：
 - (a) 定期檢討董事會的架構、人數及組成，並按本公司的企業策略向董事會提出任何改動建議；
 - (b) 物色候選人並向董事會提名；
 - (c) 評核獨立非執行董事的獨立性；
 - (d) 就主席、集團行政總裁及高級管理人員繼任計劃的有關事宜向董事會提出建議；
 - (e) 採取任何行動使委員會可履行董事會賦予的權力及職能；及
 - (f) 符合董事會不時指定或本公司組織章程不時所載又或法例不時所定的任何要求、指示及規例。
9. 委員會應獲提供充足資源以履行其職能。

匯報程序

10. 委員會須定期向董事會匯報。

本公司提名委員會現時由五名董事擔任，包括兩名執行董事王凱煌先生及林穎甫先生，三名獨立非執行董事林焱女士、朱孟祺先生及陳美詩女士，委員會主席為王凱煌先生。

年內，委員會召開一次會議，檢討董事會的架構、人數及組成，並按本公司的企業策略向董事會提出建議及履行董事會賦予的權力及職能。

Corporate Governance Report (Continued)

企業管治報告(續)

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for the preparation of the financial statements of the Group and ensure that the financial statements are in accordance with statutory requirements and applicable accounting standards. The Directors also ensure the timely publication of the financial statements of the Group.

The statement of the external auditor of the Company, BDO Limited, about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report on pages 28 to 29 of this annual report.

AUDIT COMMITTEE

- (a) The Audit Committee of the Company currently comprises three Independent Non-executive Directors, namely Ms. Lin Yan Jenny, Mr. Chu Meng Chi and Ms. Chan Mei Sze. The Audit Committee possesses a wealth of experience and expertise including accounting profession, and regulatory experience both in Hong Kong, Taiwan and the PRC. The Chairman of the committee is Mr. Chu Meng Chi.
- (b) During the year, the Board reviewed the terms of reference of the Audit Committee and has made relevant amendments to accommodate the requirements of the GEM Code, where appropriate.
- (c) The primary function of the Audit Committee is to review and supervise the Group's financial reporting system, internal control procedures and to maintain good and independent communications with the management as well as auditor of the Company.
- (d) In discharging its responsibility, the Audit Committee has performed the following work:
 - (i) reviewed the draft annual and quarterly financial statements and draft results announcements during the year; and
 - (ii) reviewed, in conjunction with the auditor, the development of accounting standards and assessed their potential impacts on the Group's financial statements.
- (e) The Audit Committee met four times during the year to review the results of the Group.
- (f) Audit Committee is to be responsible for making recommendation to the Board on the appointment, reappointment and removal of the external auditor, and to approve the remuneration and terms of engagement of the external auditor, and any questions of resignation or dismissal of that auditor.

董事對財務報表之責任

董事知悉彼等編製本集團財務報表之責任，並確保財務報表乃根據法定規定及適用會計準則編製。董事亦須確保本集團之財務報表能如期刊發。

本公司獨立核數師香港立信德豪會計師事務所有限公司就其對本集團財務報表申報責任之聲明載於本年報第28至29頁之獨立核數師報告。

審核委員會

- (a) 本公司審核委員會現時由三名獨立非執行董事組成，即林焱女士、朱孟祺先生及陳美詩女士。審核委員會擁有會計專業資格、以及香港、台灣及中國規管之豐富經驗及專長。委員會主席由朱孟祺先生擔任。
- (b) 年內，董事會已審閱審核委員會之職權範圍，並作出適當修訂，以符合創業板守則之規定。
- (c) 審核委員會主要職責為審閱及監督本公司財務報告體系、內部監控程序，並與本公司管理層及核數師保持良好及獨立之溝通。
- (d) 於履行其職責時，審核委員會已進行下列工作：
 - (i) 審閱年內之年度及季度財務報表草稿及業績公告草稿；及
 - (ii) 與核數師審閱會計準則之發展並評估準則對本集團財務報表之潛在影響。
- (e) 審核委員會於年內舉行四次會議，審閱本集團業績。
- (f) 審核委員會負責就委任、重新委任及罷免外聘核數師向董事會提出建議，並批准外聘核數師的薪酬及聘任條款、以及處理任何有關該核數師辭任或辭退該核數師的問題。

Corporate Governance Report (Continued)

企業管治報告(續)

AUDITOR

During the year ended 31 March 2016, audit service fees payable to auditors amounted to HK\$560,000 (2015: HK\$556,000). No non-audit service fee was payable to auditors during the year (2015: Nil).

Internal control and risk management

The Board is responsible for a reliable and efficient internal control and risk management system of the Group and reviews whether the operation is adequate and effective through the Audit Committee.

Internal control and risk management system includes the management, the authority and responsibilities of whom is as follows:

- (1) help to achieve business target and protect the Group's assets;
- (2) ensure the proper maintenance and reliability of accounting record and financial report;
- (3) ensure compliance with relevant regulations; and
- (4) Identify and reduce the Group's major risk.

The purpose of establishing internal control and risk management system is to reasonably prevent the Group from material mistake and loss and to closely monitor the risks threatening the Group to achieve targets.

During this financial year, according to the assessment of the Group's management, the Audit Committee believes that:

- A. the Group has conducted an identification, assessment and management process for material risks threatening to its businesses; and
- B. an effective and proper internal control and risk management system has been maintained throughout this financial year.

Given the simple nature of the Group's business projects and sufficient resources during the financial year, the Group did not establish a special internal audit department. In future, the Board will have an annual review to assess whether it is necessary to set up such department to carry out internal audit.

核數師

截至二零一六年三月三十一日止年度，應付核數師之核數費用為560,000港元(二零一五年：556,000港元)。本年內並沒應付核數師之非核數服務費(二零一五年：無)。

內部監控及風險管理

董事會負責確保集團有一可靠及有效的內部監控及風險管理系統，並透過審核委員會檢討其在運作上是否足夠和有效。

內部監控及風險管理系統包含管理階層，其權限及責任：

- (1) 協助達成業務目標及保障集團資產；
- (2) 確保會計記錄妥善存置及財務報告之可靠程度；
- (3) 確保遵守有關法例；及
- (4) 確認及降低本集團的主要風險。

建立內部監控及企業風險管理系統旨在合理地預防集團發生重大的錯誤或損失，並就可能危害集團達成目標的風險予以密切監控。

於本財政年度內，根據集團管理層之評估結果，審核委員會相信：

- A. 本集團已就可能對其業務構成威脅之重大風險進行確定、評估及管理程序；及
- B. 於本財政年度一直維持有效及適當的內部監控及風險管理系統。

因為考慮到本財政年度內本集團之業務項目簡單以及資源的充足程度，本集團本財政年度內並沒有特別成立內部審核部門，未來董事會將每年檢討是否需要成立此一部門執行內部審核的功能。

Corporate Governance Report (Continued)

企業管治報告(續)

CONSTITUTIONAL DOCUMENTS

There is no significant change in the constitutional documents during the year.

PARTICULARS OF SHAREHOLDER RIGHTS

1. The Articles of Association set out the rights of our shareholders.
2. All shares have the same voting rights and are entitled to the dividends declared.
3. Pursuant to the Articles of Association, Shareholder(s) holding not less than one-tenth of the paid-up capital may request the Board to convene an extraordinary general meeting. The objects of the meeting must be stated in the related requisition deposited at the registered office.
4. For including a resolution relating to other matters in a general meeting, shareholders are requested to follow the requirements and procedures as set out in the Articles of Association.
5. Pursuant to the Articles of Association, if a shareholder wish to propose a person other than a retiring Director for election as a Director at a general meeting, the shareholder should deposit a written notice of nomination which shall be given to the Company Secretary within the 7-day period commencing the day after the despatch of the notice of the meeting (or such other period as may be determined and announced by the Directors from time to time).
6. Shareholders have the right to receive corporate communications in hard copies.
7. Shareholders whose shares held in the Central Clearing and Settlement System (CCASS) may notify us from time to time through Hong Kong Securities Clearing Company Limited if they wish to receive our corporate communications.

組織章程文件

年內組織章程文件並無重大變動。

股東權利

1. 《公司組織章程細則》內載有股東的權利。
2. 所有股份均擁有投票權及可獲派已宣派之股息。
3. 根據《公司組織章程細則》，持有實繳股本不少於十分之一的股東可要求董事會召開股東特別大會，並在有關請求書(交往註冊辦事處)上註明會議的目的。
4. 在股東大會上提呈關於其他事宜的決議案，股東須遵守《公司組織章程細則》所載的規定及程序。
5. 根據《公司組織章程細則》，若有股東欲推薦將退任董事以外的人士在股東大會上參選董事，股東須於會議通告派發翌日起計7天內(或董事不時訂立及公告的任何其他期間)，向公司秘書送交書面提名通知。
6. 股東有權收取公司通訊的印刷本。
7. 在中央結算及交收系統(CCASS)持有股份的股東如欲收取公司通訊，可不時透過香港中央結算有限公司通知本公司。

Corporate Governance Report (Continued)

企業管治報告(續)

SHAREHOLDERS COMMUNICATION POLICY

1. This Policy aims to set out the provisions with the objective of ensuring Shareholders are provided with information about the Company, in order to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders to engage actively with the Company.
2. The Board shall maintain an on-going dialogue with Shareholders, and will regularly review this Policy to ensure its effectiveness.
3. Information shall be communicated to Shareholders mainly through the Company's financial reports, annual general meetings and other general meetings that may be convened, as well as by making available all the disclosures submitted to the Stock Exchange and its corporate communications and other corporate publications on the website.
4. Shareholders should direct their questions about their shareholdings to the Company's Registrar.
5. Corporate communication will be provided to Shareholders in plain language and in both English and Chinese versions to facilitate Shareholders' understanding. Information released by the Company to the Stock Exchange is also posted on the Company's website immediately thereafter. Such information includes financial statements, results announcements, circulars and notices of general meetings and associated explanatory documents etc.
6. Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings. Board members, appropriate management executives and external auditor will attend annual general meetings to answer Shareholders' questions.

BOARD DIVERSITY POLICY

The Company's Board adopted a Board Diversity Policy. Under the Policy, the Company recognizes and embraces the benefits of having a diverse Board with a vision for the Company to achieve a sustainable and balanced development. Appointments of directors are made on merits, including but not limited to, sex, age, cultural and educational background, while having due regard for the benefits of diversity of the Board. They represent diverse career experience in both international and local enterprises. They bring with them diverse professional backgrounds, spanning management, advisory and finance.

The Board composition reflects various cultural and educational backgrounds, professional development, length of service, knowledge of the Company and a broad range of individual attributes, interests and values. The Board considers the current line-up has provided the Company with a good balance and diversity of skills and experience for the requirements of its business. The Board will continue to review its composition from time to time taking into consideration board diversity for the requirements and benefits of the Company's business.

股東通訊政策

1. 本政策所載條文旨在確保股東可適時取得本公司資料，一方面使股東可在知情情況下行使權力，另一方面也讓股東與本公司加強溝通。
2. 董事會持續與股東保持對話，並會定期檢討本政策以確保成效。
3. 本公司向股東傳達資訊的主要渠道為：本公司的財務報告；股東週年大會及其他可能召開的股東大會；並將所有呈交予聯交所的披露資料，以及公司通訊及其他公司刊物登載在網站。
4. 股東如對名下持股有任何問題，應向本公司的股份過戶登記處提出。
5. 向股東發放的公司通訊以淺白中、英雙語編寫，以利便股東了解通訊內容。本公司發送予聯交所的資料亦會隨即登載在公司網站。有關資料包括財務報表、業績公告、通函、股東大會通告及相關的說明文件等等。
6. 股東宜參與股東大會，如未能出席，可委派代表代其出席並於會上投票。董事會成員、適當的行政管理人員及外聘核數師均會出席股東週年大會回答股東提問。

董事會成員多元化政策

本公司董事會採納了一項《董事會成員多元化政策》。根據該政策，本公司明白並深信一個成員多元化的董事會對達致可持續的均衡發展裨益良多。董事的委任均以用人唯才為原則，包括但不限於性別、年齡、文化及教育背景，同時亦充分顧及董事會成員多元化的裨益。彼等具有在國際及本地企業發展事業的多方面經驗，把管理、顧問、財務等不同領域的專業背景帶入董事會。

董事會成員組合反映不同的文化及教育背景、專業發展、服務任期、對本公司的認識，以及廣泛的個人特質、興趣和價值觀。董事會認為目前的成員組合為本公司提供了切合本公司業務的均衡及多元化技能和經驗。董事會會按本公司的業務需要及裨益考慮董事會成員多元化，繼續不時檢討其成員組合。

Environmental, Social and Governance Report

環境、社會及管治報告

The Group recognises the importance of environmental protection and thereby endeavors to look for environmental protection solution to achieve low-carbon and simple office culture in order to create a better future.

Environmental Protection

The Group strongly encourages the staff to implement a green office culture, such as, if possible, sending and scanning documents by email in order to reduce paper usage. Meanwhile, we also require staff to use recycled papers first for printing internal documents and minimizes the using of one-off products. In addition, in order to reduce the environmental impact of staff's business trip, we hold meetings by teleconference as far as possible, which can reduce the cost of business trip, on the other hand, can minimize the adverse environmental impact from travelling. Besides, we ask our clients to provide electronic monthly statements as far as possible to reduce paper usage.

Since the conservation of global environment and natural resources has fundamental impact to the human beings, it is the responsibility of all our peoples to protect the environment. We reduce energy and natural resources consumption in practice, reduce wastes, and choose renewable and recycled products as far as possible. In addition, we encourage our clients and suppliers to attach importance to environmental measures and practice.

Employment Policy

The Group equally treats every employee without considering their ethnicity, race, nationality, sex, religion, age and marriage status when determining their employment, remuneration package and promotion. To create a diversified working environment, we hope that all staff can appreciate, take care and respect each other regardless of their difference.

Fostering talents

Staff is the most important asset of the Group. Therefore, the Group pays serious attention to the promotion and training of staff. In addition, to providing internal and external training and career development opportunities to our staff. Our senior management maintains communication with the staff at any time, encourage and guide the staff to put their energy into work and inspire them to work hard together to fulfill our business targets.

We foster professional team through training in order to support our sustainable business development.

Working environment

The Group's human resources policy is to attract and foster excellent talents and provide a proper environment for them to unlock their potential. Therefore, perfect staff management system, reasonable remuneration and benefit package, supportive training and development solution, optimized working environment and adequate health and medical and operation safety insurance are important measures for our human resources strategy.

本集團深明保護環境之重要性，因此，我們努力尋求環保方案，奉行低碳、簡約的辦公室節能活動，竭力創造更美好之明天。

保護環境

本集團積極鼓勵員工奉行綠色辦公室，如儘量使用掃描功能，並以電子郵件傳遞文件，以減少紙張的使用。同時亦要求員工如需列印內部文件應優先使用單面列印的廢棄文件，並儘量避免一次性產品的使用。此外，為降低員工公幹對環境的影響，我們儘量透過電話會議，一方面減少出差的成本，另一方面可降低出差所乘搭交通工具為環境帶來的負面影響；再者，要求往來的客戶儘量提供電子月結單服務，以節省大量紙張等。

由於地球環境和天然資源的保育，對全人類有根本的影響，因此，保護環境是不容忽視的共同責任。我們以具體行動在業務活動中奉行減少耗用能源和天然資源，以減少製造廢料，並儘可能使用含再生物料及循環使用的環保產品。同時，我們亦鼓勵客戶和供應商重視與實踐環保措施。

僱傭政策

本集團平等對待每位員工，不因員工的民族、種族、國籍、性別、宗教、年齡與婚姻狀況等而影響其錄用、待遇與升遷。為營造多元性的工作環境，我們期望所有員工不論個人的差異性，都能彼此欣賞、關懷和尊重。

培育人才

員工是本集團最重要的資產。因此，本集團非常重視員工的晉升與培訓。除了為員工提供內部與外部的培訓課程及職業發展機會，我們的高層管理人員隨時與員工保持良好溝通，鼓勵並指導員工積極投入工作及提升其士氣，為共同達成企業業務目標而努力。

我們透過員工培訓，培育專業團隊，以支持企業業務持續發展。

工作環境

本集團的人力資源策略是要吸引及培育優秀人才，並為其提供適當的成長環境讓其盡展所長。因此，完善的人員管理制度、合理的薪資報酬及員工福利規劃、適得其用的員工培訓及發展方案、優化的上班環境以及適切的健康醫療與作業安全保險等皆是我們人力資源策略的重要方針。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

We will establish a working environment without worry to realize our common vision and share the result of sustainable development with our staff.

Supply Chain Management

The Group relies on the products and services from the suppliers to support our business operation and to provide quality services to customers. Accordingly, effective supply chain management is an important part of the Group's operation. As such regard, we establish a set of standards to review the suppliers' quality, including their practices in environmental protection, social responsibility and ethics. Meanwhile, we set up a transparent and arm length procuring procedure. Before placing orders for products and services, the Group conducts a qualification assessment on the supplier to ensure to obtain the best products from a suitable supplier. The assessment includes reviewing the supplier's costs, quality, environmental protection awareness, conduct, and performance of social responsibility.

Such requirements to suppliers are not only for protect our business, but also represent our effort to fulfill social responsibility.

Regulatory Governance

The Group requires all staff to be superb, professional and honest. In order to ensure all staff formalized with and strictly following each relevant regulations and code of conducts, the Group set up a code of conducts that our staff must strictly comply with, which lists the matters all staff shall have to follow, covering relevant matters in relation to regulations and governance, including prevention of bribery, use of information and personal conduct.

Community

The Group supports community activities and strives to serve our community and promote community development with a view to create a harmonious community and to fulfill our responsibility as a corporate citizen, as we know it is favorable for the Group's business development in a society with hope, love and care.

The Group actively builds up a corporate culture for loving and caring society by encouraging staff to engage in voluntary service in community, bringing social activities into our activities, which improves staff's belongingness and loyalty while giving back to the community.

我們藉由打造讓員工無後顧之憂的工作環境，實現員工與企業的共同願景，讓員工與企業持續共同發展。

供應鏈管理

本集團有賴供應商的产品與服務來支持我們業務的運營，讓我們可以為客戶提供優質的服務。因此，有效的供應鏈管理是本集團營運過程的重要一環。為此，我們訂立了標準來評估供應商的良窳，包括有關保護環境、社會責任和道德實踐方面。同時，我們亦制定了具透明度和符合公平原則的採購程序。在向供應商訂購產品或服務前，本集團會對供應商進行資格審查，確保從適合的供應商取得最佳的產品，審查項目包括成本、質素、環保意識、道德行為和社會責任等等。

我們對供應商的要求，不僅為保障我們的業務，同時亦表達了我們對於社會責任的努力。

合規監管

本集團要求所有員工必須具備高質素、專業以及誠信的品牌。為使所有員工均能熟悉並嚴守各項有關法例及行為守則，本集團訂有員工均須遵守的職員行為守則。該守則列出所有員工必須遵守之事項，範圍涵蓋法例及監管之有關事項，其中包括防止賄賂、資料運用及個人行為規則等。

社區

本集團支持社區活動，致力服務社群並推動社區發展，促進社區的和睦共融，以履行良好企業公民的責任。因為我們知道，一個充滿希望和關愛的社會，亦有助本集團的業務發展。

本集團積極建立關愛社會的企業文化，我們鼓勵員工參與社區義工服務，將社會服務融入集團活動，於回饋社會的同時，亦提升員工對集團的認同度與歸屬感。

Directors' Report

董事會報告

The Directors submit their report together with the audited financial statements for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The activities of the subsidiaries are set out in note 16 to the consolidated financial statements.

SEGMENT REPORTING

An analysis of the Group's performance for the year is set out in note 6 to the consolidated financial statements.

RESULTS

The financial performance of the Group for the year ended 31 March 2016 and the financial position of the Company and of the Group at that date are set out on pages 30 to 85.

The Directors do not recommend the payment of a dividend.

RESERVES

Movements in the reserves of the Group and the Company during the year are set out in the consolidated statement of changes in equity on page 35 and in note 27(d) to the consolidated financial statements, respectively.

DISTRIBUTABLE RESERVES

As at 31 March 2016, the Company had no distributable reserves.

PROPERTY, PLANT AND EQUIPMENT

Movements in property, plant and equipment during the year are set out in note 14 to the consolidated financial statements.

PRE-EMPTIVE RIGHTS

There are no provisions for the pre-emptive rights under the Company's Articles of Association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on pages 86 to 87.

董事提呈其報告連同截至二零一六年三月三十一日止年度之經審核財務報表。

主要業務

本公司之主要業務為投資控股。附屬公司之業務載於綜合財務報表附註16。

分部報告

本年度本集團表現分析載於綜合財務報表附註6。

業績

本集團截至二零一六年三月三十一日止年度之財務表現及本公司及本集團於該日之財務狀況載於第30頁至第85頁。

董事不建議派付股息。

儲備

本集團及本公司於年內之儲備變動分別載於年報第35頁之綜合權益變動表及綜合財務報表附註27(d)。

可供分派儲備

於二零一六年三月三十一日，本公司並無可供分派之儲備。

物業、廠房及設備

年內物業、廠房及設備之變動載於綜合財務報表附註14。

優先購股權

本公司之公司組織章程細則或開曼群島法例並無載有有關規定本公司須按比例向現有股東提呈發售新股份之優先購股權條文。

五年財務摘要

本集團過去五個財政年度之業績及資產與負債概要載於第86頁至第87頁。

Directors' Report (Continued)

董事會報告(續)

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the year.

DIRECTORS

The Directors during the year were:

Executive Directors:

Mr. Wong Hoi Wong

Mr. Lin En Fu

Non-executive Directors:

Ms. Hsieh Yi Chen

Ms. Wu Chiao Ru

Mr. Lin Chien Hsin

Independent Non-executive Directors:

Mr. Chu Meng Chi

Ms. Chan Mei Sze

Ms. Lin Yan Jenny

In accordance with article 116 of the Company's Articles of Association, Mr. Lin En Fu, Mr. Chu Meng Chi and Ms. Chan Mei Sze shall retire from the Board by rotation and, being eligible, offer themselves for re-election.

DIRECTORS' SERVICE CONTRACTS

No director has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN CONTRACTS

Apart from the transactions as disclosed in note 32 to the consolidated financial statements, no other contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest subsisted at the end of the year or at any time during the year.

買賣或贖回上市證券

本公司於年內概無贖回其任何股份。本公司或其任何附屬公司於年內概無買賣本公司任何上市證券。

董事

年內之董事如下：

執行董事：

王凱煌先生

林穎甫先生

非執行董事：

謝宜蓁女士

巫巧如女士

林建新先生

獨立非執行董事：

朱孟祺先生

陳美詩女士

林焱女士

根據本公司之公司組織章程第116細則，林穎甫先生、朱孟祺先生及陳美詩女士須輪席告退董事會，惟合資格並願膺選連任。

董事之服務合約

董事並無與本公司訂有任何本公司不得在未有作出補償(法定補償除外)的情況下於一年內終止之服務合約。

董事於合約之權益

除綜合財務報表附註32所披露之交易外，於年底或年內任何時間，概無任何由本公司或其任何附屬公司訂立且本公司董事在其中擁有重大權益之其他重大合約。

Directors' Report (Continued)

董事會報告(續)

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES OF THE COMPANY

As at 31 March 2016, the interests or short positions of the Directors and Chief Executives in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), Chapter 571 under the Laws of Hong Kong), which were 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 have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.61 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

(a) Long positions in ordinary shares and underlying shares of the Company

董事及主要行政人員於本公司證券之權益

於二零一六年三月三十一日，各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）之股份、相關股份或債券持有任何根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所之權益或短倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或短倉），或根據證券及期貨條例第352條須登記於該條文所述之登記冊之權益或短倉，或根據創業板上市規則第5.61條須知會本公司及聯交所之權益或短倉如下：

(a) 本公司普通股及相關股份之長倉

Name of director 董事姓名	Type of interests and number of shares held 權益類別及所持股份數目		Total 總計	Percentage of the Company's issued share capital 佔本公司 已發行股本 百分比
	Personal interest 個人權益	Other interest (Note) (附註)		
Mr. Lin Chien Hsin 林建新先生	5,295,000	—	5,295,000	2.35%
Mr. Wong Hoi Wong 王凱煌先生	—	1,508,600	1,508,600	0.67%

Note: These shares are registered in the name of Eaglemax International Investment Limited ("EIL"), a company owned by Intelligent Management Limited ("IML") as the trustee of Intelligent Management Discretionary Trust, a family discretionary trust, the objects of which include Mr. Wong Hoi Wong, his family and any charity in the world. As at 31 March 2016, Mr. Wong Hoi Wong held the entire issued share capital of IML. By virtue of SFO, Mr. Wong Hoi Wong has an interest of such shares.

附註：該批股份乃以Eaglemax International Investment Limited（「EIL」）之名義登記持有。該公司由Intelligent Management Limited（「IML」）以家族全權信託Intelligent Management Discretionary Trust之受託人身份擁有；該項信託受益人包括王凱煌先生及其家屬以及全球任何慈善團體。於二零一六年三月三十一日，王凱煌先生持有IML全部已發行股本。依據證券及期貨條例，王凱煌先生擁有該等股份之權益。

Directors' Report (Continued)

董事會報告(續)

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES OF THE COMPANY (continued)

(b) Short positions in the shares and underlying shares of the Company

Save as disclosed herein, as at 31 March 2016, none of the Directors had short positions in the shares or underlying shares of equity derivatives of the Company.

Save as disclosed herein, as at 31 March 2016, none of the Directors had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were 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 are taken or deemed to have under such provisions of the SFO), or which were required pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.61 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 31 March 2016, the following persons (not being the Directors and Chief Executives of the Company) had interests or short positions in the shares, underlying shares or debentures of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under Section 336 of the SFO as follows:

Name of shareholder	Nature of interests	Number of shares held	Approximate percentage of issued share capital
股東名稱	權益性質	持有股份數目	佔已發行股本之概約百分比
Ms. Wang Ying Fang Wang Ying Fang 女士	Beneficial 實益	40,000,000	17.73%

Save as disclosed above, as at 31 March 2016, there was no person (not being the Directors and Chief Executives of the Company) who had any interests or short positions in the shares, underlying shares and debentures of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under Section 336 of the SFO.

董事及主要行政人員於本公司證券之權益(續)

(b) 本公司股份及相關股份之短倉

除本報告披露者外，於二零一六年三月三十一日，各董事概無於本公司之股份或股本衍生工具之相關股份中擁有任何短倉。

除本報告披露者外，於二零一六年三月三十一日，各董事概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券持有任何根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所之權益或短倉(包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或短倉)，或根據證券及期貨條例第352條須登記於該條文所述之登記冊內之權益或短倉，或根據創業板上市規則第5.61條須知會本公司及聯交所之權益或短倉。

主要股東之權益

於二零一六年三月三十一日，擁有證券及期貨條例第XV部第2及3分部條文項下或證券及期貨條例第336條規定須存置之登記冊所記錄之本公司股份、相關股份或債券之權益或短倉之人士(非本公司董事及主要行政人員)如下：

除上文披露者外，於二零一六年三月三十一日，概無任何人士(非本公司董事及主要行政人員)擁有證券及期貨條例第XV部第2及3分部條文項下或證券及期貨條例第336條規定須存置之登記冊所記錄之本公司股份、相關股份或債券之權益或短倉。

Directors' Report (Continued)

董事會報告(續)

MAJOR CUSTOMERS AND SUPPLIERS

During the year, the percentage of purchase attributable to the five largest suppliers in aggregate is less than 30%.

The sales to the five largest customers of the Group accounted for approximately 88% of the total sales for the year and the sales to the largest customer included therein accounted for approximately 38%.

None of the Directors, their respective associates and shareholders of the Company (which to the knowledge of the Directors own more than 5% of the issued share capital of the Company) had any interest in any of the five largest customers and suppliers of the Group for the year.

CONNECTED TRANSACTIONS

Details of connected transactions under the GEM Listing Rules during the year are set out in note 32(a) and (b) to the consolidated financial statements.

COMPETING INTERESTS

None of the Directors, the substantial shareholders or the management shareholders (as defined in the GEM Listing Rules) had any interests in any business which competed with or might compete with the business of the Group.

SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the year ended 31 March 2016.

CORPORATE STRATEGY

The Group's strategy is to generate stable income through property investment. Our corporate values rest in growing the presence of our existing businesses and identifying new business and investment opportunities not limited to our current businesses in order to deliver value to both our customers and our shareholders. All such opportunities will continue to be diligently and carefully evaluated by the Board with the view of delivering value to our shareholders. We believe implementing disciplined business strategies and prudent financial management serves this purpose by preserving the longevity and sustainability of our businesses.

主要客戶及供應商

年內，向五大供應商採購的百分比累計少於30%。

本集團向五大客戶的銷售佔年度銷售總額約88%，而最大客戶的銷售則佔約38%。

據董事所知，擁有本公司已發行股本5%以上之董事、彼等各自之聯繫人士及本公司股東，於年內概無在本集團任何五大客戶及供應商中擁有任何權益。

關連交易

年內進行之創業板上市規則所述關連交易詳情載於綜合財務報表附註32(a)及(b)。

競爭權益

概無任何董事、主要股東或管理層股東(定義見創業板上市規則)在任何與本集團有競爭或可能出現競爭之業務中擁有任何權益。

足夠公眾持股量

本公司於截至二零一六年三月三十一日止整個年度一直維持足夠之公眾持股量。

公司策略

本集團之策略為透過物業投資，以獲得穩定之租金收入。本集團之企業價值有賴其現有之業務之增長、發掘新業務及不限於其現有業務之投資機會，藉以提升價值予其顧客及股東。董事局將繼續殷勤並謹慎地評估所有該等商機，以及提升價值予其股東。本集團相信藉推行嚴控之業務策略及審慎之財務管理，可維持其業務之長久性及持續性而達成此目標。

Directors' Report (Continued)

董事會報告(續)

AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference in compliance with the GEM Listing Rules. The duties of the Audit Committee are to review and to provide supervision over the financial reporting process and internal control system of the Group. The Audit Committee comprises three Independent Non-executive Directors, namely Ms. Lin Yan Jenny, Mr. Chu Meng Chi and Ms. Chan Mei Sze.

During the year, the Audit Committee has met four times to review the results of the Group.

AUDITOR

The consolidated financial statements of the Company have been audited by BDO Limited.

BDO Limited retire and, being eligible, offer themselves for re-appointment. A resolution will be submitted to the Annual General Meeting of the Company to re-appoint Messrs. BDO Limited as auditor of the Company.

By Order of the Board

Wong Hoi Wong
Chairman

Hong Kong, 28 June 2016

審核委員會

本公司根據創業板上市規則成立審核委員會，並書面訂明其職權範圍。審核委員會之職責包括審閱及監管本集團之財務申報程序及內部監控制度。審核委員會由三名獨立非執行董事林焯女士、朱孟祺先生及陳美詩女士組成。

審核委員會於年內召開過四次會議，以審閱本集團之業績。

核數師

香港立信德豪會計師事務所有限公司已完成審核本公司之綜合財務報表。

香港立信德豪會計師事務所有限公司任期屆滿，惟符合資格願意應聘連任。本公司將於股東週年大會上提呈決議案，續聘香港立信德豪會計師事務所有限公司為本公司核數師。

承董事會命

主席
王凱煌

香港，二零一六年六月二十八日

Independent Auditor's Report

獨立核數師報告

TO THE SHAREHOLDERS OF THIZ TECHNOLOGY GROUP LIMITED

(即時科研集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Thiz Technology Group Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 30 to 85, which comprise the consolidated statement of financial position as at 31 March 2016, 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 the terms of our 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.

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 judgements, 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 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.

致即時科研集團有限公司股東

(於開曼群島註冊成立之有限公司)

本核數師已完成審計載於第30頁至第85頁的即時科研集團有限公司(「貴公司」)及其附屬公司(下文統稱「貴集團」)綜合財務報表，當中載有於二零一六年三月三十一日的綜合財務狀況表、截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他附註解釋。

董事就綜合財務報表須承擔的責任

貴公司董事有責任遵照香港會計師公會頒布的香港財務報告準則及香港公司條例的披露規定，編製並真實公平地呈報上述綜合財務報表，及釐定其認為編製綜合財務報表所必要的內部監控，以確保綜合財務報表沒有重大錯誤陳述(不論是否因欺詐或錯誤而引致)。

核數師的責任

本核數師的責任是根據審計結果，就上述綜合財務報表表達意見。本核數師僅根據本核數師之委聘條款向閣下報告，除此之外本報告別無其他目的。本核數師不會就本報告的內容向任何其他人士承擔責任或負上任何法律責任。

本核數師乃根據香港會計師公會頒布的香港審計準則進行審計。按該等準則的規定，本核數師須遵守道德操守規定計劃及進行審計，以合理確定上述綜合財務報表是否不存有任何重大錯誤陳述。

審計包括進行程序以取得與綜合財務報表所載金額及披露事項有關的審計憑證。所選用的程序取決於核數師的判斷，包括評估有關綜合財務報表存在重大錯誤陳述(不論是否因欺詐或錯誤而起)的風險。在作出該等風險評估時，核數師會考慮與公司編製並真實公平地呈報綜合財務報表相關的內部監控，但目的只在於按具體的情況設計適當的審計程序，而並非要對公司的內部監控有效與否表達意見。此外，審計亦包括評核董事所採用的會計政策是否恰當以及其所作的會計估算是否合理，以及評核綜合財務報表的整體呈報方式。

本核數師相信，我們已取得充分而恰當的審計憑證，足以為本核數師的審計意見提供基礎。



Independent Auditor's Report (Continued)

獨立核數師報告(續)

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 March 2016 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BDO Limited

Certified Public Accountants

Wong Chi Wai

Practising Certificate Number: P04945

Hong Kong, 28 June 2016

意見

本核數師認為，有關綜合財務報表已按香港財務報告準則真實公平地反映 貴集團於二零一六年三月三十一日的財政狀況及 貴集團截至該日止年度的財務表現及現金流量，並已按照香港公司條例披露規定妥為編製。

香港立信德豪會計師事務所有限公司

執業會計師

黃志偉

執業證書號碼：P04945

香港，二零一六年六月二十八日

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 March 2016 截至二零一六年三月三十一日止年度

		Notes 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Revenue	收入	5	1,925	1,780
Cost of sales and services	銷售及服務成本		(70)	(72)
Gross profit	毛利		1,855	1,708
Other revenue and gains	其他收入及收益	5	969	7,404
General and administrative expenses	一般及行政費用		(6,255)	(7,155)
Finance costs	融資成本	7	(909)	(772)
(Loss)/profit before taxation	除稅前(虧損)/溢利	8	(4,340)	1,185
Taxation	稅項	11(a)	(602)	(540)
(Loss)/profit for the year	本年度(虧損)/溢利		(4,942)	645
Other comprehensive income	其他全面收益			
Item that may be subsequently re-classified to profit or loss:	其後可重新分類至損益的項目：			
Currency translation differences	貨幣換算差額		(1,701)	15
Total comprehensive income for the year	本年度全面收益總額		(6,643)	660
(Loss)/profit attributable to:	以下應佔(虧損)/溢利：			
– Owners of the Company	– 本公司擁有人		(4,933)	655
– Non-controlling interest	– 非控股權益		(9)	(10)
			(4,942)	645
Total comprehensive income for the year attributable to:	以下應佔本年度全面收益總額：			
– Owners of the Company	– 本公司擁有人		(6,634)	670
– Non-controlling interest	– 非控股權益		(9)	(10)
			(6,643)	660
(Loss)/earnings per share:	每股(虧損)/溢利：			
– Basic and diluted (in cents)	– 基本及攤薄(仙)	13	(2.2)	0.3

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 March 2016 於二零一六年三月三十一日

			2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	14	物業、廠房及設備	13	12
Investment properties	15	投資物業	42,814	43,750
			42,827	43,762
Current assets		流動資產		
Trade and other receivables,		應收及其他應收款項、		
deposits and prepayments	17	按金及預付款項	382	443
Bank balances and cash	18	銀行結存及現金	14,613	20,598
			14,995	21,041
Current liabilities		流動負債		
Trade payables	19	應付賬項	–	63
Receipts in advance		預收款項	544	511
Other payables, deposits received and		其他應付款項、已收按金及		
accruals	20	應計款項	1,825	1,840
Amount due to the spouse of a director	21	應付董事配偶款項	869	1,268
			3,238	3,682
Net current assets		流動資產淨值	11,757	17,359
Total assets less current liabilities		總資產減流動負債	54,584	61,121
Non-current liabilities		非流動負債		
Amount due to a director	22	應付董事款項	4,789	5,907
Amount due to a shareholder	23	應付股東款項	24,981	24,291
Deferred tax liabilities	11(b)	遞延稅項負債	1,611	1,077
			31,381	31,275
Net assets		資產淨值	23,203	29,846

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

At 31 March 2016 於二零一六年三月三十一日

			2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
	Notes 附註			
EQUITY		權益		
Share capital		股本		
Reserves		儲備		
	24		225,570	225,570
			(202,052)	(195,418)
Equity attributable to owners of the Company		本公司擁有人應佔權益	23,518	30,152
Non-controlling interest		非控股權益	(315)	(306)
Total equity		權益總額	23,203	29,846

These consolidated financial statements were approved and authorised for issue by the Board of Directors on 28 June 2016 and are signed on its behalf by:

此等綜合財務報表於二零一六年六月二十八日經董事會批准及授權刊發，並由下列董事代表簽署：

Director
WONG HOI WONG

Director
LIN EN FU

董事
王凱煌

董事
林穎甫

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 March 2016 截至二零一六年三月三十一日止年度

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Cash flows from operating activities	經營業務之現金流量		
(Loss)/profit before taxation	除稅前(虧損)/溢利	(4,340)	1,185
Adjustments for:	調整：		
Fair value gain on investment properties	投資物業之公平值收益	(875)	(625)
Gain on capitalisation of loans (Note 24(a))	貸款資本化收益(附註24(a))	-	(6,746)
Interest income	利息收入	(33)	(22)
Interest expenses (Note 7)	利息開支(附註7)	909	772
Depreciation	折舊	7	8
Operating cash flows before working capital changes	營運資金變動前之經營現金流量	(4,332)	(5,428)
Decrease in trade and other receivables, deposits and prepayments	應收及其他應收款項、按金及預付款項減少	61	-
Decrease in trade payables	應付賬項減少	(63)	-
Increase/(decrease) in receipts in advance	預收款項增加/(減少)	33	(39)
(Decrease)/increase in other payables, deposits received and accruals	其他應付款項、已收按金及應計款項(減少)/增加	(15)	54
Effect on foreign exchange rate changes	外幣匯率變動之影響	38	11
Cash used in operations	經營業務所用現金	(4,278)	(5,402)
Interest received	已收利息	33	22
Interest paid	已付利息	(375)	(314)
Net cash used in operating activities	經營業務所用現金淨額	(4,620)	(5,694)
Cash flows from investing activities	投資活動之現金流量		
Payments to acquire property, plant and equipment	添置物業、廠房及設備之付款	(8)	-
Net cash used in investing activities	投資活動所用現金淨額	(8)	-

Consolidated Statement of Cash Flows (Continued)

綜合現金流量表(續)

For the year ended 31 March 2016 截至二零一六年三月三十一日止年度

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Cash flows from financing activities	融資活動之現金流量		
Repayment of principal portion of amount due to the spouse of a director	償還應付董事配偶主要款項	(317)	(255)
Repayment of principal portion of amount due to a director	償還應付董事主要款項	(1,040)	(880)
Increase in amount due to a shareholder	應付股東款項增加	—	12,000
Net cash (used in)/generated from financing activities	融資活動(所用)/產生之現金淨額	(1,357)	10,865
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額	(5,985)	5,171
Cash and cash equivalents at beginning of year	於年初之現金及現金等值項目	20,598	15,427
Cash and cash equivalents at end of year (Note 18)	於年底之現金及現金等值項目(附註18)	14,613	20,598

Details of the major non-cash transactions during the year ended 31 March 2015 are set out in Note 29 to the consolidated financial statements.

有關二零一五年三月三十一日止年度重大非現金交易的詳情載於綜合財務報表附註29。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 March 2016 截至二零一六年三月三十一日止年度

	Attributable to owners of the Company 本公司擁有人應佔					
	Share capital	Share premium	Capital redemption reserve	Special reserve	Translation reserve	Accumulated losses
	股本	股份溢價	贖回儲備	特別儲備	匯兌儲備	累計虧損
	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 24)		(Note 27(a))	(Note 27(b))	(Note 27(c))	
	(附註 24)		(附註 27(a))	(附註 27(b))	(附註 27(c))	
Balance at 1 April 2014	208,274	34,018	84	360	4,388	(228,192)
Capitalisation of loans (Note 24(a))	17,296	(6,746)	-	-	-	-
Profit for the year	-	-	-	-	-	655
Currency translation differences	-	-	-	-	15	-
Total comprehensive income for the year	-	-	-	-	15	655
Balance at 31 March 2015 and at 1 April 2015	225,570	27,272	84	360	4,403	(227,537)
Loss for the year	-	-	-	-	-	(4,933)
Currency translation differences	-	-	-	-	(1,701)	-
Total comprehensive income for the year	-	-	-	-	(1,701)	(4,933)
Balance at 31 March 2016	225,570	27,272	84	360	2,702	(232,470)

Notes to the Consolidated Financial Statements

綜合財務報表附註

31 March 2016 二零一六年三月三十一日

1. GENERAL

Thiz Technology Group Limited (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Cap.22 Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 6 December 2000. The address of its registered office and principal place of business are Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and Unit 810, 8/F, Tower B, Hung Hom Commercial Centre, 37 Ma Tau Wai Road, To Kwa Wan, Kowloon, Hong Kong, respectively.

The shares of the Company were listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM").

The Group is principally engaged in (i) property leasing; (ii) trading business; and (iii) an information technology industry, in which, it is a developer and provider of a range of Linux solutions including Linux operating systems, application systems run on Linux. The principal activities of the subsidiaries are set out in Note 16 to the consolidated financial statements.

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

(a) Adoption of amendments to HKFRSs – effective 1 April 2015

The Group has adopted the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants that are effective for the current accounting period.

HKFRSs (Amendments)	Annual Improvements 2010-2012 Cycle
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HKFRSs (Amendments)	Annual Improvements 2011-2013 Cycle
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The adoption of these amendments to HKFRSs has no material impact on the consolidated financial statements.

1. 一般事項

即時科技集團有限公司(「本公司」)於二零零零年十二月六日根據開曼群島公司法(一九六一年第3號法例第22章，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別位於Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及香港九龍土瓜灣馬頭圍道37號紅磡商業中心B座8樓810室。

本公司股份在香港聯合交易所有限公司創業板(「創業板」)上市。

本集團主要從事(i)物業租賃；(ii)貿易業務及(iii)於資訊科技業從事開發及提供一系列Linux解決方案，包括Linux作業系統、Linux應用系統。各附屬公司之主要業務載於綜合財務報表附註16。

2. 採納香港財務報告準則(「香港財務報告準則」)

(a) 採納香港財務報告準則之修訂—自二零一五年四月一日起生效

本集團已採納香港會計師公會頒布之本會計期間生效之下列香港財務報告準則之修訂。

香港財務報告準則 (修訂)	二零一零年至二零一二年 週期年度改進
香港財務報告準則 (修訂)	二零一一年至二零一三年 週期年度改進

採納此等香港財務報告準則之修訂對本集團之財務報表並無重大影響。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but not yet effective

The following new/revised HKFRSs, potentially relevant to the consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group:

	Effective date	
HKFRSs (Amendments)	Annual Improvements	(i)
	2012-2014 Cycle	
Amendments to HKAS 1	Disclosure Initiative	(i)
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation	(i)
HKFRS 9 (2014)	Financial Instruments	(ii)
HKFRS 15	Revenue from Contracts with Customers	(ii)
HKFRS 16	Leases	(iii)

Effective date:

- (i) Annual periods beginning on or after 1 January 2016
- (ii) Annual periods beginning on or after 1 January 2018
- (iii) Annual periods beginning on or after 1 January 2019

Amendments to HKAS 1 – Disclosure Initiative

The amendments are designed to encourage entities to use judgement in the application of HKAS 1 when considering the layout and content of their financial statements.

Amendments to HKAS 16 and HKAS 38 – Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to HKAS 16 prohibit the use of a revenue-based depreciation method for items of property, plant and equipment. The amendments to HKAS 38 introduce a rebuttable presumption that amortisation based on revenue is not appropriate for intangible assets. This presumption can be rebutted if either the intangible asset is expressed as a measure of revenue or revenue and the consumption of the economic benefits of the intangible asset are highly correlated.

2. 採納香港財務報告準則(「香港財務報告準則」)(續)

(b) 已公佈但尚未生效之新訂／經修訂香港財務報告準則

以下可能與綜合財務報表有關之新訂／經修訂香港財務報告準則經已頒佈，但尚未生效亦未經本集團提早採納：

	生效日期	
香港財務報告準則(修訂)	二零一二年至二零一四年度	(i)
	改進	
香港會計準則第1號之修訂	披露計劃	(i)
香港會計準則第16號及第38號之修訂	可接受之折舊及攤銷方式之澄清	(i)
香港財務報告準則第9號	金融工具	(ii)
(二零一四年)		
香港財務報告準則第15號	與客戶合約的收入	(ii)
香港財務報告準則第16號	租賃	(iii)

生效日期：

- (i) 由二零一六年一月一日或之後開始的年度期間
- (ii) 由二零一八年一月一日或之後開始的年度期間
- (iii) 由二零一九年一月一日或之後開始的年度期間

香港會計準則第1號之修訂－披露計劃

該修訂之設計旨在鼓勵實體於應用香港會計準則第1號，考慮其財務報表之佈局及內容時，使用判斷。

香港會計準則第16號及香港會計準則第38號之修訂本－可接受之折舊及攤銷方式之澄清

香港會計準則第16號之修訂本禁止對物業、廠房及設備項目使用以收入為基準之折舊方法。香港會計準則第38號之修訂本引入一項可予推翻之假設，即以收入為基準之攤銷不適用於無形資產。倘無形資產乃以收入計量，或收入與無形資產之經濟利益消耗密切相關，則該假設可予推翻。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but not yet effective (Continued)

HKFRS 9 (2014) – Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at fair value through other comprehensive income ("FVTOCI") if the objective of the entity's business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at FVTOCI. All other debt and equity instruments are measured at fair value through profit or loss ("FVTPL").

HKFRS 9 includes a new expected loss impairment model for all financial assets not measured at FVTPL replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements.

HKFRS 9 carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities designated at FVTPL, where the amount of change in fair value attributable to change in credit risk of the liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

2. 採納香港財務報告準則(「香港財務報告準則」)(續)

(b) 已公佈但尚未生效之新訂／經修訂香港財務報告準則(續)

香港財務報告準則第9號(二零一四年)－金融工具

香港財務報告準則第9號就財務資產的分類和計量引進新要求。如果持有債務工具的商業模式的目的為持有資產以收取合約現金流(商業模式測試)，及如果債務工具載有合約條款而其產生僅僅是對本金和尚未償還本金的利息的支付的現金流(合約現金流特徵測試)，則有關債務工具一般按攤銷成本計量。有關通過合約現金流特徵測試的債務工具，倘若實體商業模式的目標為持有及收取合約現金流和出售財務資產，則該債務工具以公平價值計量且其變動計入其他全面收益。實體於初始確認時可以做出不可撤銷的選擇，以公平價值計量且其變動計入其他全面收益的方式計量不是為交易而持有的權益工具。所有其他債務及權益工具均按公平價值於損益賬列賬。

香港財務報告準則第9號就所有並非按公平價值於損益賬列賬的財務資產載有新的預期虧損減值模式以代替香港會計準則第39號內的已發生虧損模式，並載有新的一般套期會計要求，讓實體更能在財務報表內反映其風險管理活動。

香港財務報告準則第9號貫徹香港會計準則第39號有關金融負債確認及計量規定，惟按公平價值於損益賬列賬的金融負債除外，該負債信貸風險變動應佔的公平價值變動金額於其他全面收益確認，除非在其他全面收益呈列該負債的信貸風險變動影響會導致或擴大損益上的會計錯配。此外，香港財務報告準則第9號保留香港會計準則第39號有關取消確認金融資產及金融負債的規定。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but not yet effective (Continued)

HKFRS 15 – Revenue from Contracts with Customers

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 "Revenue", HKAS 11 "Construction Contracts" and related interpretations.

HKFRS 15 requires the application of a 5 steps approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to each performance obligation
- Step 5: Recognise revenue when each performance obligation is satisfied

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRSs. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

HKFRS 16 – Leases

For lessee accounting, HKFRS 16 introduces a single accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. For lessor accounting, HKFRS 16 substantially carries forward the lessor accounting requirements in HKAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The Group is in the process of making an assessment of the potential impact of these new/revised HKFRSs and the directors are not yet in a position to state whether these new/revised HKFRSs will have no material impact on the consolidated financial statements.

2. 採納香港財務報告準則(「香港財務報告準則」)(續)

(b) 已公佈但尚未生效之新訂／經修訂香港財務報告準則(續)

香港財務報告準則第15號－與客戶合約的收入

本項新準則設立一個單獨的收益確認框架。該框架的核心原則為實體應確認收益以用金額描述轉讓承諾商品或服務予客戶，該金額反映預期該實體有權就交換該等商品及服務所收取的代價。香港財務報告準則第15號取代現行收益確認指引，包括香港會計準則第18號「收益」、香港會計準則第11號「建築合約」及相關詮釋。

香港財務報告準則第15號規定確認收益所應用之五個步驟：

- 第1步：識別與客戶所訂立之合約
- 第2步：識別合約之履約責任
- 第3步：釐定交易價格
- 第4步：分配交易價格至各履約責任
- 第5步：於履行各履約責任時確認收益

香港財務報告準則第15號包括對與可能改變目前根據香港財務報告準則採取之方式之特定收益相關事宜之特定指引。有關準則亦顯著加強有關收益之定性及定量披露。

香港財務報告準則第16號－租賃

就承租人會計而言，香港財務報告準則第16號引入單一會計模式並規定承租人就為期超過12個月之所有租賃確認資產及負債，除非相關資產為低價值資產。承租人須確認使用權資產(表示其有權使用相關租賃資產)及租賃負債(表示其有責任支付租賃款項)。就出租人會計而言，香港財務報告準則第16號大致轉承了香港會計準則第17號之出租人會計法規定。因此，出租人繼續將其租賃分類為經營租賃或融資租賃，並且對兩類租賃進行不同之會計處理。

本集團正評估該等新訂／經修訂香港財務報告準則之潛在影響，董事仍未表明應用該等新訂／經修訂香港財務報告準則將不會對本集團之財務報表產生任何重大影響。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(c) Amended Rules Governing the Listing of Securities on the GEM ("Amended Listing Rules") relating to the presentation and disclosures of financial statements

The Amended Listing Rules in relation to the presentation and disclosures of financial statements, including the amendments with reference to the Hong Kong Companies Ordinance, Cap 622, apply to the Company in this financial year.

There is no impact on the Group's financial position or performance, however the Amended Listing Rules, impacts on the presentation and disclosures in the consolidated financial statements. For example, The statement of financial position of the Company is now presented in the notes to the consolidated financial statements rather than as a primary statement and related notes to the statement of financial position of the Company are generally no longer presented.

3. BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRS") and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM ("GEM Listing Rules").

(b) Basis of measurement

The consolidated financial statements have been prepared under the historical cost convention, as modified for investment properties, which are carried at fair value, as explained in the accounting policies set out below.

(c) Functional and presentation currency

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates ("functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK\$") which is the functional currency of the Company.

2. 採納香港財務報告準則(「香港財務報告準則」)(續)

(c) 與財務報表的呈列及披露有關的經修訂聯交所證券上市規則

與財務報表的呈列及披露有關的經修訂上市規則，包括參照新香港公司條例(第622章)作出的修訂)於本年度適用於本公司。

本集團的財務狀況或表現並無影響，然而，經修訂上市規則會影響綜合財務報表的呈列及披露。例如，本公司的財務狀況報表於綜合財務報表附註內呈列而非作為主要報表呈列，且一般毋需呈列本公司財務狀況表的相關附註。

3. 編製基準

(a) 遵例聲明

此等綜合財務報表乃按照所有適用之香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋(下文統稱「香港財務報告準則」)以及香港公司條例之披露規定而編製。此外，此等綜合財務報表包括創業板證券上市規則(「創業板上市規則」)之適用披露資料。

(b) 評估基準

此等綜合財務報表乃按歷史成本慣例編製，惟已就投資物業按公平值作出調整並列賬(如下文載列之會計政策所解釋)。

(c) 功能及呈列貨幣

每個集團實體之個別財務報表乃按該實體營運所在之主要經濟環境之貨幣(「功能貨幣」)呈列。綜合財務報表以港元(「港元」)呈列。港元乃本公司之功能貨幣。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES

(a) Business combination and basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss from the effective dates of acquisition or up to the effective dates of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

Acquisition of subsidiaries or businesses is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interest either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs incurred are expensed.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

4. 重要會計政策

(a) 業務合併及綜合基準

綜合財務報表包括本公司及其附屬公司之財務報表。集團內公司間之交易及結餘連同未變現溢利於綜合財務報表內完全抵銷。未變現虧損也同時會被抵銷，除非有證據顯示轉移資產出現減值，在此情形下，虧損將於損益表中確認。

於年內收購或出售之附屬公司業績應由實際收購日期起或截至實際出售日期止（按適用情況而定）計入綜合損益表內。

如有需要，本集團會對附屬公司之財務報表作出調整，使其會計政策與本集團之其他成員公司所採用者保持一致。

收購附屬公司或業務採用收購法入賬。收購成本乃按所轉讓資產、所產生負債及本集團（作為收購方）發行之股權於收購當日之公平值總額計量。所收購之可識別資產及所承擔負債則主要按收購當日之公平值計量。本集團先前所持被收購方之股權以收購當日公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值之比例計算非控股權益。所產生之收購相關成本列作開支。

本集團於附屬公司權益變動如不失去控制權，該變動以權益交易入賬。本集團權益及非控股權益之賬面值均予以調整，以反映其各自於附屬公司之權益之變動。經調整後非控股權益金額與所付或所收代價公平值之任何差額，直接於權益中確認，並歸屬於本公司擁有人。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Business combination and basis of consolidation (Continued)

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interest having a deficit balance.

(b) Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

4. 重要會計政策(續)

(a) 業務合併及綜合基準(續)

當本集團失去附屬公司控制權時，出售所產生溢利或虧損為以下兩者之差額：(i)已收代價之公平值與任何保留權益之公平值之總額；及(ii)該附屬公司之資產(包括商譽)及負債與任何非控股權益之過往賬面值。以往於其他全面收益確認與附屬公司有關之金額，以相同方式入賬，猶如相關資產或負債已經出售。

收購後，非控股權益賬面值為按初步確認額，另加非控股權益其後應佔權益變動。即使全面收益總額歸屬於非控股權益後造成虧絀，仍如此入賬。

(b) 附屬公司

附屬公司指本公司能對其行使控制權之被投資公司。倘具備以下全部三項元素，本公司即對被投資公司擁有控制權：對被投資公司擁有權力、來自被投資方可變回報之風險或權利，及對其行使權力影響有關可變回報之能力。倘有事實及情況顯示任何該等控制權元素可能有變，將會重新評估有關控制權。

在本公司之財務狀況表中，於附屬公司之投資按成本扣除減值虧損入賬。附屬公司之業績由本公司按已收或應收股息基準入賬。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment loss.

Historical cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after the asset has been put into operation, such as repairs and maintenance and overhaul costs, is charged to the profit or loss in the period in which it is incurred. In situations where it is probable that future economic benefits of the expenditure will flow to the entity, and the cost of which can be measured reliably, the expenditure is capitalised as an additional cost of the asset or a separate asset.

Depreciation is charged so as to write off the cost of items of property, plant and equipment, over their estimated useful lives, using the straight-line method. The useful lives are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The principal annual rates are as follows:

Computer equipment	33%
Office equipment	14%-33%
Furniture and fixtures	14%-20%
Motor vehicles	20%

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(d) Investment properties

Investment property is property held either to earn rentals or for capital appreciation or for both, but not held for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

4. 重要會計政策(續)

(c) 物業、廠房及設備

物業、廠房及設備乃按成本減累計折舊及任何累計減值虧損入賬。

資產之歷史成本包括購買價及資產達致現行運作狀況及地點作擬定用途之任何直接應佔成本。資產投入運作後產生之支出如維修保養費及日常開支於產生期間自損益扣除。倘若實體可能獲得有關支出的未來經濟利益且支出的成本能可靠計算，則有關支出可撥充資本，作為該項資產之額外成本值或一項獨立資產。

折舊乃按物業、廠房及設備之估計可使用年期以直線法撇銷其成本。可使用年期於各報告期末進行審閱，而任何估計變動之影響按前瞻基準入賬。主要年率如下：

電腦設備	33%
辦公室設備	14%-33%
傢俬及裝置	14%-20%
汽車	20%

出售或報廢一項物業、廠房及設備產生之損益釐定為該資產之銷售所得款項與賬面值之差額，並於損益賬內確認。

(d) 投資物業

投資物業為持有作賺取租金或資本增值或兩者兼得之物業，惟不會於日常業務中持作出售、用作生產或供應貨品或服務或作為行政用途。投資物業於初步確認時按成本計量，其後按公平值於損益確認任何變動。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial assets

Financial assets are recognised and derecognised on trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value. During the year, the Group's financial assets are classified as loans and receivables which are subsequently accounted for as follows:

i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables are carried at amortised cost using the effective interest method, less any identified impairment losses. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at the end of reporting period. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the asset have been impacted. Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

4. 重要會計政策(續)

(e) 金融資產

根據合約(有關條款規定該項投資須於相關市場制訂之時限內交付)購買或出售金融資產時，金融資產會於交易日確認或終止確認。金融資產初步按公平值加交易成本計算，惟分類為按公平值計入損益之金融資產則初步按公平值計量。於本年度，本集團之金融資產分為貸款及應收賬項，其後根據以下方式入賬：

i) 貸款及應收賬項

貸款及應收賬項指並非於活躍市場報價而具有固定或可斷定數額之付款之非衍生金融資產。初步確認後，貸款及應收賬項採用實際利息法按攤銷成本減任何可識別減值虧損入賬。利息收入以實際利率確認，惟利息極少之短期應收賬項除外。

於報告期末評估金融資產(按公平值計入損益的金融資產除外)有否減值跡象。倘有客觀證據顯示金融資產首次確認後發生之一項或多項事件影響相關投資之估計未來現金流量，則金融資產視為已減值。減值之客觀證據包括：

- 發行人或交易對手出現重大財政困難；或
- 拖欠利息或本金付款；或
- 借貸方很可能破產或進行財務重組；或
- 技術、市場、經濟或法律環境出現對債務人不利之重大逆轉。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial assets (Continued)

ii) Impairment of financial assets

If any such evidence exists, 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, where the effect of discounting is material. This assessment is made collectively where financial assets carried at amortised cost 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 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 and other 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 and other receivables 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.

iii) Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or where appropriate, a shorter period.

4. 重要會計政策(續)

(e) 金融資產(續)

ii) 金融資產減值

倘存在有關證據，減值虧損按資產賬面值與估計未來現金流量現值之差額釐定，如貼現影響屬重大，則按金融資產原來實際利率貼現。如按攤銷成本列賬之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類資產具有類似信貸風險特徵資產之過往虧損情況以一同評估減值。

倘減值虧損金額其後減少，且該等減少客觀與確認減值虧損後發生之事件相關，則減值虧損將在損益賬撥回。撥回減值虧損不得導致資產賬面值超過假設該資產於以往年度從未確認減值虧損釐定應確認之賬面值。

減值虧損直接於相關資產撇銷，惟可收回金額不肯定但並非收回機會極微之應收及其他應收款項則除外。在此情況下，呆賬減值虧損會於撥備賬記錄。倘本集團確認能收回應收賬款之機會極微，視為不可收回之金額將直接從應收及其他應收款項中撇銷，而在撥備賬中有關該債務之任何金額會撥回。倘之前計入撥備賬之賬項其後收回，則有關賬項於撥備賬撥回。撥備賬之其他改變及其後收回先前直接撇銷之賬項均於損益賬確認。

iii) 實際利息法

實際利息法為計算金融資產攤銷成本及於有關期間內分配利息收入之方法。實際利率為於金融資產預計有效期或於較短期間(如適用)內實際折現預計未來現金收入之利率。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial assets (Continued)

iv) Derecognition of financial assets

The Group derecognises financial assets only when the contractual rights to the cash flows from the asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKAS 39.

(f) Financial liabilities and equity instrument issued by the Group

i) Classification as debt or equity

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

ii) Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

iii) Financial liabilities

Financial liabilities, including trade payables, other payables, deposit received and accruals and borrowings are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate, a shorter period.

4. 重要會計政策(續)

(e) 金融資產(續)

iv) 終止確認金融資產

倘本集團自資產獲得現金流之合約權利屆滿或倘金融資產已轉讓及轉讓根據香港會計準則第39號符合終止確認標準，則會終止確認該項金融資產。

(f) 本集團發行之金融負債及權益工具

i) 分類為債務或權益

集團實體發行之金融負債及權益工具，根據所簽訂之合約實質安排及其對金融負債及權益工具之界定進行分類。

ii) 權益工具

本公司發行之權益工具按已收所得賬項(經扣除直接發行成本後)記賬。

iii) 金融負債

金融負債(包括應付賬項、其他應付款項、已收按金及應計款項及借款)初步以公平值減去交易成本計算，金融負債隨後使用實際利率法以攤銷成本計量，並在實際收益之基礎上確認利息支出。

實際利率法是計算一項金融負債攤銷費用以及相關期間分配利息支出之方法。實際利率是通過金融負債預期使用期限或者更短期限(如適用)之預期未來現金付款之貼現率。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial liabilities and equity instrument issued by the Group (Continued)

iv) Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

(h) Operating leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the assets concerned to the lessees. All other leases are classified as operating leases.

The Group as lessor

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on the straight-line basis over the lease term.

The Group as lessee

Rentals payable under operating leases are charged to the profit or loss on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

4. 重要會計政策(續)

(f) 本集團發行之金融負債及權益工具(續)

iv) 終止確認金融負債

當本集團之負債被解除，取消或到期，本集團終止確認金融負債。

倘本集團因重新磋商負債條款而向債權人發行本身之股本工具以償付全部或部分金融負債，所發行之股本工具即所付代價，乃初步按有關金融負債(或當中部分)註銷當日之公平值確認及計量。倘已發行股本工具之公平值無法可靠計量，則股本工具按已註銷金融負債之公平值計量。已註銷金融負債(或當中部分)之賬面值與所付代價間之差額乃於年內在損益表內確認。

(g) 現金及現金等值項目

現金及現金等值項目包括手頭現金及銀行活期存款及可隨時轉換為既定數額現金、沒有重大價值變動風險及原到期日不超過三個月之短期高流動性投資。

(h) 經營租賃

當租約之條款已將有關資產的所有權之絕大部分風險及回報轉讓予承租人時，租賃分類為融資租賃。其他所有租約分類為經營租賃。

本集團作為出租人

經營租賃之租金收入乃於有關租期內以直線法於損益內確認。因商議及安排經營租賃所產生之初步直接成本則計入已出租資產之賬面值，並於租期內以直線法確認為開支。

本集團作為承租人

經營租賃項下之應付租金乃按直線法於有關租賃年期內於損益內扣除。作為訂立經營租賃優惠的已收及應收利益亦按租賃年期以直線法列賬。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Provisions and contingent liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

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.

(j) Impairment of other assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit ("CGU") to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or CGU) is increased to the revised estimate of its recoverable amount to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4. 重要會計政策(續)

(i) 撥備及或然負債

倘本集團因過往事件而須承擔現有法定或推定責任以及本集團能就可能須用於解決該責任之支取經濟利益作出可靠之估計時，須確認撥備。

倘支取經濟利益之可能性不大，或未能可靠地估計數額，則以或然負債形式予以披露，除非支取之可能性極微。僅可在日後一項或以上事件發生與否下確定是否須承擔之責任，亦作或然負債予以披露，除非支取經濟利益之可能性極微。

(j) 其他資產減值

在各報告期末，本集團會對有形和無形資產之賬面金額進行核對，以確定是否有跡象顯示這些資產已發生減值虧損或於過往所作之減值撥備是否不需再存在或應減少。如果存在這種跡象，則會對資產之可收回金額作出估計，以確定減值虧損之程度(如有)。如果無法估計個別資產之可收回金額，本集團會估計該資產所屬現金產生單位(「現金產生單位」)之可收回金額。資產之可收回金額為公平值(扣除銷售成本)與使用價值兩者中之較高者。於評估使用價值時，按除稅前折讓率折讓至現值，以反映現時市場對貨幣時間價值及就估計日後現金流量未作調整之資產之特定風險的評估。

如果估計資產(或現金產生單位)之可收回金額低於其賬面金額，則將該資產(或現金產生單位)之賬面金額減至其可收回金額。減值虧損會立即於損益賬中確認。

如果減值虧損在以後轉回，該資產(或現金產生單位)之賬面金額會增加至其重新估計之可收回金額；但是，增加後之賬面金額不能超過該資產(或現金產生單位)以前年度未確認減值虧損時應確定之賬面金額。減值虧損之撥回即時於損益賬中確認。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Taxation

Taxation for the year comprises current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates expected to apply in the period when the liability is settled or the asset is realised based on tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax liabilities arising from initial recognition of assets and liabilities in a transaction which is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profits are not recognised.

An exception to the general requirement on determining the appropriate tax rate used in measuring deferred tax amount is when an investment property is carried at fair value under HKAS 40 "Investment Property". Unless the presumption is rebutted, the deferred tax amounts on these investment properties are measured using the tax rates that would apply on sale of these investment properties at their carrying amounts at the reporting date. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all the economic benefits embodied in the property over time, rather than through sale.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

4. 重要會計政策(續)

(k) 稅項

年內稅項包括即期稅項及遞延稅項。

即期稅項乃基於已就所得稅而言毋須課稅或不獲寬減項目作調整之日常業務之盈虧為基準，並按於報告期末已頒佈或實質上已頒佈之稅率計算。

就用作財務報表用途之資產及負債賬面值與用作稅項用途之相應金額之暫時性差異確認遞延稅項。遞延稅項負債乃按所有暫時性差異確認。倘有可動用以扣除暫時性差異之應課稅溢利，則會確認遞延稅項資產。遞延稅項以於報告期末已頒佈或實質上已頒佈之稅率為基準，按預期將於清償負債或變現資產之期間所採用之稅率計量。

初次確認非業務合併交易中的資產或負債而產生的遞延稅項負債，且於交易時不影響會計溢利和應課稅溢利時，則不予確認。

有關釐定計量遞延稅項金額所用適當稅率之一般規定有例外情況，即當投資物業為根據香港會計準則第40號「投資物業」按公平值列賬時。除非假設被推翻，否則該等投資物業之遞延稅項金額按各報告日按賬面值出售該等投資物業所適用之稅率計量。當投資物業可予折舊，並於旨在隨時間消耗物業所包含之絕大部分經濟利益而非透過出售之業務模式內持有時，有關假設會被推翻。

附屬公司之投資權益產生之應課稅暫時性差異會確認為遞延稅項負債，惟本集團能夠控制暫時性差異之撥回，而且暫時性差異在可預見之將來很可能不會轉回之情況除外。

遞延稅項資產及負債只有在有法律上可強制執行之權利以當期稅項負債抵銷當期稅項資產，以及當與該等資產與負債相關之所得稅是由同一稅務機構徵收，並且本集團擬以淨額基準結算其當期稅項資產及負債時才互相抵銷。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Foreign currencies

In preparing the financial statements of the individual entities, foreign currency transactions are translated into individual entity's functional currency at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are included in profit or loss.

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations (including comparatives) are expressed in Hong Kong dollars using exchange rates prevailing at the end of reporting period. Income and expenses items (including comparatives) are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the year, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in translation reserve. Such translation differences, to the extent attributable to the owners of the Company, are recognised in profit or loss in the period when the foreign operations are disposed of.

(m) Employees' benefits

i) Short term employee benefits

Short term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. Short term employee benefits are recognised in the year when the employees render the related service.

ii) Defined contribution retirement plans

The Group's contributions to the defined contribution retirement scheme are expensed as incurred when the services are rendered by the employees.

iii) Termination benefits

Termination benefits are recognised on the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs involving the payment of termination benefits.

4. 重要會計政策(續)

(l) 外幣

就編製個別實體之財務報表而言，以外幣進行之交易乃按交易日之現行匯率換算為個別實體之功能貨幣。於各報告期末，以外幣列值之貨幣項目乃按報告期末之現行匯率重新換算。以外幣表示公平值之非貨幣項目按公平值釐定日期之現行匯率重新換算。以外幣歷史成本計量之非貨幣項目毋須重新換算。

因結算貨幣項目及重新換算貨幣項目而產生之匯兌差額包含於損益內。

就呈列綜合財務報表而言，本集團海外業務之資產與負債(包括比較數字)乃採用報告期末之現行匯率以港元定值。收入及費用項目(包括比較數字)按本年度平均匯率換算，除非匯率於本年度大幅波動，於此情況下，乃使用交易日期之現行匯率。產生之匯兌差額(如有)於其他全面收益內確認並累計入匯兌儲備。本公司擁有人應佔之上述匯兌差額於海外業務出售當期於損益內確認。

(m) 僱員福利

i) 短期僱員福利

短期僱員福利乃預計於僱員提供相關服務之年度報告期末後十二個月以前悉數結算之僱員福利(終止福利除外)。短期僱員福利於僱員提供相關服務之年度內確認。

ii) 定額供款退休金計劃

本集團向定額供款退休金計劃作出之供款在僱員提供服務產生時列作開支。

iii) 終止福利

終止福利於本集團不能撤回該等福利時以及本集團確認重組成本(涉及支付終止福利)時(以較早日期為準)確認。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Borrowing costs

Borrowing costs attributable directly to the acquisition, construction or production of qualifying assets which require a substantial period of time to be ready for their intended use or sale, are capitalised as part of the cost of those assets. Income earned on temporary investments of specific borrowings pending their expenditure on those assets is deducted from borrowing costs capitalised. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(o) Related parties

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group.

(b) An entity is related to the Group if any of the following conditions apply:

- (i) 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).
- (ii) 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).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

4. 重要會計政策(續)

(n) 借款成本

與收購事項、建築工程或需長時間生產方可作擬定用途或銷售之合資格資產直接相關之借貸成本，均會撥作該等資產成本之一部分。將有待用於該等資產之特定借貸作短期投資所賺取之收入會於撥作成本的借款成本扣除。所有其他借款成本會於產生時於損益內確認。

(o) 有關連人士

(a) 倘該名人士出現下列情況則該名人士或其近親被視為本集團有關連人士：

- (i) 對本集團有控制權或共同控制權；
- (ii) 對本集團有重大影響力；或
- (iii) 為本集團高級管理層職員之成員。

(b) 倘出現下列情況則該實體被視為本集團有關連人士：

- (i) 該實體及本集團屬同一集團（即各母公司、附屬公司及同系附屬公司為互相關連）。
- (ii) 一個實體是另一實體的聯營公司或合營企業（或集團之成員之聯營公司或合營企業，而該集團當中之另一實體為成員）。
- (iii) 兩個實體皆為相同第三方之合營企業。
- (iv) 一個實體為第三實體之合營企業及另一實體為該第三實體之聯營公司。
- (v) 該實體為本集團或作為本集團有關連實體的僱員福利而設的離職後福利計劃。
- (vi) 該實體受(a)所識別之人士控制或共同控制。
- (vii) 於(a)(i)所識別對實體有重大影響之人士，或是實體（或實體之母公司）高級管理層職員之成員。
- (viii) 實體或作為集團任何成員公司其中一部分向本公司或本公司的母公司提供主要管理人員服務。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Related parties (Continued)

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 and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

(p) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances and excludes value added tax or other sales related taxes.

- i) Revenue from sales of goods is recognised upon transfer of the significant risks and rewards of ownership to the customer. This is usually taken as the time when the goods are delivered and the customer has accepted the goods.
- ii) Software development income from provision of technical support services are recognised when the services are rendered.
- iii) Rental income is recognised in accordance with the Group's accounting policy for operating leases set out in Note 4(h).
- iv) Interest income is recognised on a time-proportion basis using the effective interest method.

4. 重要會計政策(續)

(o) 有關連人士(續)

該名人士之近親為可能被預期於與實體進行交易時影響該名人士或受該名人士影響之該等家族成員並包括：

- (i) 該名人士之子女及配偶或家庭夥伴；
- (ii) 該名人士之配偶或家庭夥伴之子女；及
- (iii) 依賴該名人士或該名人士之配偶或家庭夥伴之人士。

(p) 收入確認

收入按已收或應收代價之公平值計量，收入已就估計客戶退貨、折扣及其他類似備抵作出扣減，且不包括增值稅或其他銷售相關稅項。

- i) 銷售貨品之收入於貨品之所有權之絕大部分風險及回報已轉讓予客戶時確認。此情況通常於貨品已付運及客戶已接收貨品時發生。
- ii) 來自提供技術支援服務所得的軟件開發收入於服務提供後確認。
- iii) 租金收入乃根據附註4(h)所載本集團的經營的租賃會計政策確認。
- iv) 利息收入以實際利率法按時間比例基準確認。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

5. REVENUE, OTHER REVENUE AND GAINS

Revenue represents the Group's gross rental income, the invoiced value of trading income and software development income from provision for technical support services, after allowances for returns and discounts and net of value added tax. An analysis of the Group's revenue, other revenue and gains is as follows:

5. 收入、其他收入及收益

收入指本集團總租金收入、貿易收入及技術支援收入之發票價值，並扣除退貨、折扣及減去增值稅後之金額。本集團收益及其他收入及收益之分析如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Revenue:	收入：		
Rental income	租金收入	1,452	1,312
Software development income from provision of technical support services	來自提供技術支援服務的軟件開發收入	473	468
		1,925	1,780
Other revenue and gains:	其他收入及收益：		
Fair value gain on investment properties (Note 15)	投資物業公平值收益(附註15)	875	625
Interest income	利息收入	33	22
Sundry income	雜項收入	61	11
Gain on capitalisation of loans (Note 29)	貸款資本化收益(附註29)	—	6,746
		969	7,404
Revenue, other revenue and gains	收入、其他收入及收益	2,894	9,184

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

6. SEGMENT REPORTING

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions and to assess the performance.

The Group has three (2015: three) reportable segments. Each of the Group's reportable segments represents a strategic business unit that offers products and services which are subject to risks and returns that are different from those of other business segments. Details of the business segments are summarised as follows:

- (a) the trading business segment that engages in the trading of computer accessories and household goods;
- (b) the software development segment that engages in the development and provision of technical support services to software and hardware products; and
- (c) the property leasing segment that engages in property leasing in the People's Republic of China (the "PRC").

Segment assets exclude cash and cash equivalents and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude amount due to the spouse of a director, amount due to a director, amount due to a shareholder, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There was no inter-segment sale or transfer during the year (2015: HK\$Nil). Central revenue and expenses including other revenue and gains (except for fair value gain on investment properties) and finance costs are not allocated to the operating segments as they are not included in the measurement of the segments' profit/loss that is used by the chief operating decision-makers for assessment of segment performance.

6. 分部報告

本集團按主要營運決策者所審閱並賴以作出決策及評估表現之報告釐定其經營分部。

本集團擁有三個(二零一五年：三個)可呈報分部。本集團各可呈報分部指提供產品及服務之策略業務單位，並與其他業務之風險及回報不同。業務詳情概述如下：

- (a) 貿易業務分部，從事電腦配件、家居用品買賣；
- (b) 軟件開發分部，從事軟件及硬件產品之開發及提供技術支援；及
- (c) 物業租賃分部，從事於中華人民共和國(「中國」)之物業租賃。

分部資產不包括現金及現金等值項目及其他未分配總部及企業資產，原因為該等資產以綜合方法管理。

分部負債不包括應付董事配偶款項、應付董事款項、應付股東款項、遞延稅項負債及其他未分配總部及企業負債，原因為該等負債以綜合方法管理。

年內並無任何分部間銷售或轉讓(二零一五年：零港元)。中央收入及開支(包括其他收入及收益(除投資物業之公平值收益外))及融資成本不分配至各經營分部，原因是主要營運決策者評估分部表現之分部溢利/(虧損)計算並無包括有關收入及開支在內。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

6. SEGMENT REPORTING (Continued)

6. 分部報告(續)

(a) Business segments

(a) 業務分部

		Trading business		Software development		Property leasing		Consolidated	
		貿易業務		軟件開發		物業租賃		綜合	
		2016	2015	2016	2015	2016	2015	2016	2015
		二零一六年	二零一五年	二零一六年	二零一五年	二零一六年	二零一五年	二零一六年	二零一五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Revenue from external customers	來自外界客戶之收入	-	-	473	468	1,452	1,312	1,925	1,780
Inter-segment revenue	分部間收入	-	-	-	-	-	-	-	-
Reportable segment revenue	可呈報分部收入	-	-	473	468	1,452	1,312	1,925	1,780
Reportable segment (loss)/profit	可呈報分部(虧損)/溢利	(724)	(908)	290	244	1,981	1,500	1,547	836
Reportable segment assets	可呈報分部資產	195	245	16	18	42,816	43,751	43,027	44,014
Reportable segment liabilities	可呈報分部負債	(71)	(167)	(14)	(3)	(729)	(684)	(814)	(854)
Other segment information:	其他分部資料:								
Interest income	利息收入							33	22
Fair value gain on investment properties	投資物業之公平值收益	-	-	-	-	875	625	875	625
Finance costs	融資成本							(909)	(772)
Depreciation	折舊	4	4	1	1	-	1	5	6
Unallocated depreciation	未分配折舊							2	2
Total depreciation	折舊總額							7	8
Additions to non-current assets	添加至非流動資產	-	-	3	-	-	-	3	-
Unallocated additions to non-current assets	未分配添加至非流動資產							5	-
Total additions to non-current assets	添加至非流動資產總額							8	-

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

6. SEGMENT REPORTING (Continued)

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

6. 分部報告(續)

(b) 可呈報分部之溢利、資產及負債之對賬

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(Loss)/profit before taxation	除稅前(虧損)/溢利		
Reportable segment profit	可呈報分部溢利	1,547	836
Other revenue	其他收入	94	6,779
Corporate and other unallocated expenses	企業及其他未分配開支	(5,072)	(5,658)
Finance costs	融資成本	(909)	(772)
Consolidated (loss)/profit before taxation	除稅前綜合(虧損)/溢利	(4,340)	1,185
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Assets	資產		
Reportable segment assets	可呈報分部資產	43,027	44,014
Cash and cash equivalents	現金及現金等值項目	14,613	20,598
Unallocated corporate assets	未分配企業資產	182	191
Consolidated total assets	綜合資產總額	57,822	64,803
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Liabilities	負債		
Reportable segment liabilities	可呈報分部負債	(814)	(854)
Deferred tax liabilities	遞延稅項負債	(1,611)	(1,077)
Unallocated corporate liabilities	未分配企業負債		
– Amount due to the spouse of a director	– 應付董事配偶款項	(869)	(1,268)
– Amount due to a director	– 應付董事款項	(4,789)	(5,907)
– Amount due to a shareholder	– 應付股東款項	(24,981)	(24,291)
– Others	– 其他	(1,555)	(1,560)
		(32,194)	(33,026)
Consolidated total liabilities	綜合負債總額	(34,619)	(34,957)

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

6. SEGMENT REPORTING (Continued)

(c) Geographic information

During the reporting period, the Group's operations and non-current assets other than financial instruments (specified non-current assets) are located in Hong Kong, Taiwan and the PRC (2015: Hong Kong, Taiwan and the PRC). The specified non-current assets information below is based on the location of assets.

Segment information of the Group by geographical locations of customer is presented as below:

	Hong Kong 香港		Taiwan 台灣		PRC 中國		Consolidated 綜合	
	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Revenue from external customers 來自外界客戶之收入	-	-	308	308	1,617	1,472	1,925	1,780
Specified non-current assets 特定非流動資產	5	2	3	4	42,819	43,756	42,827	43,762

(d) Information about major customers

The Group's customer base is concentrated and there were three customers (2015: two) with whom transactions have accounted for 10% or more of the Group's revenue. During the year ended 31 March 2016, rental income from each of the two tenants in the property leasing segment amounted to approximately HK\$732,000 and HK\$297,000, respectively, and income from one customer in software development segment amounted to approximately HK\$309,000. During the year ended 31 March 2015, rental income from one tenant in the property leasing segment amounted to approximately HK\$711,000 and income from one customer in software development segment amounted to approximately HK\$309,000.

6. 分部報告(續)

(c) 地域分部資料

於報告期間，本集團之業務及非流動資產(金融工具(特定非流動資產)除外)位於香港、台灣及中國(二零一五年：香港、台灣及中國)。以下特定非流動資產資料乃以資產所在地劃分。

按客戶所在地劃分本集團之分部資料如下：

(d) 主要客戶之資料

本集團之客戶基礎集中，其中三名(二零一五年：兩名)客戶之交易額佔本集團收入之10%或以上。於截至二零一六年三月三十一日止年度，於物業租賃分部自兩名租客各自所得之租金收入分別約為732,000港元及297,000港元，於軟件開發分部自一名客戶所得之收入約為309,000港元。於截至二零一五年三月三十一日止年度，於物業租賃分部自一名租客所得之租金收入約711,000港元，於軟件開發分部自一名客戶所得之收入約為309,000港元。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

7. FINANCE COSTS

7. 融資成本

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Interest payable to a director (Note 22)	應付董事利息(附註22)	182	230
Interest payable to the spouse of a director (Note 21)	應付董事配偶利息(附註21)	37	48
Interest payable to a shareholder (Note 23)	應付股東利息(附註23)	690	420
Other loan interest	其他貸款利息	—	74
		909	772

8. (LOSS)/PROFIT BEFORE TAXATION

8. 除稅前(虧損)/溢利

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(Loss)/profit before taxation is arrived at after charging: 除稅前(虧損)/溢利經扣除下列各項:			
Cost of services rendered	已提供服務成本	70	72
Depreciation	折舊	7	8
Minimum operating lease payments:	經營租賃之最低租賃款額:		
office premises and a staff quarter	辦公室物業及員工居所	721	773
Auditor's remuneration	核數師酬金	560	556
Staff costs	員工成本		
(including directors' emoluments):	(包括董事酬金):		
Salaries and other benefits	薪金及其他福利	3,589	3,723
Pension scheme contributions	退休金計劃供款	208	243
		3,797	3,966

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

9. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS

(a) Directors' emoluments disclosed pursuant to the GEM Listing Rules in relation to the disclosure under Section 383 of the Hong Kong Companies Ordinance (Cap. 622) (the Ordinance) and the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap.622G) (the Regulation) are as follows:

9. 董事及高級行政人員之酬金

(a) 根據創業版上市規則有關香港公司條例(第622章)第383條(「該條例」)及公司規則(第622G章)(有關董事福利之資料披露)(「該規則」)披露之董事酬金如下:

		Directors' fees	Salaries, allowances and other benefits	Pension scheme contributions	Total
		董事袍金	薪金、津貼及其他福利	退休金計劃供款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
2016	二零一六年				
Executive Directors:	執行董事:				
Wong Hoi Wong	王凱煌	-	1,030	18	1,048
Lin En Fu	林穎甫	-	486	-	486
Non-executive Directors:	非執行董事:				
Lin Chien Hsin	林建新	48	-	-	48
Hsieh Yi Chen	謝宜蓁	48	-	-	48
Wu Chiao Ru	巫巧如	48	-	-	48
Independent non-executive Directors:	獨立非執行董事:				
Chan Mei Sze	陳美詩	48	-	-	48
Chu Meng Chi	朱孟祺	48	-	-	48
Lin Yan Jenny	林焱	48	-	-	48
		288	1,516	18	1,822
2015	二零一五年				
Executive Directors:	執行董事:				
Wong Hoi Wong	王凱煌	-	1,030	17	1,047
Lin En Fu	林穎甫	-	486	-	486
Non-executive Directors:	非執行董事:				
Lin Chien Hsin	林建新	48	-	-	48
Hsieh Yi Chen	謝宜蓁	48	-	-	48
Wu Chiao Ru	巫巧如	48	-	-	48
Independent non-executive Directors:	獨立非執行董事:				
Chan Mei Sze	陳美詩	48	-	-	48
Chu Meng Chi	朱孟祺	48	-	-	48
Lin Yan Jenny	林焱	48	-	-	48
		288	1,516	17	1,821

There were no arrangements under which a director waived or agreed to waive any emoluments, and neither incentive payment nor compensation for loss of office was paid to any director during the current and prior year.

於本年度及過往年度，既無任何董事放棄或同意放棄任何酬金之安排，以及既無任何獎勵付款或失去職位之補償支付予任何董事。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

9. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS (Continued)

- (b) Details of emoluments paid to the five highest paid individuals during the year included two directors (2015: two directors) whose emoluments are set out above. Details of remuneration of the remaining three (2015: three) highest paid employees of the Group during the year are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Salaries, allowances and other benefits	薪金、津貼及其他福利	915	940
Pension scheme contributions	退休金計劃供款	40	41
		955	981

The aggregate emoluments of each of the highest paid employees were less than HK\$1,000,000 for the current and prior years.

The aggregate emoluments of each of the members of senior management were within the following bands:

		2016 二零一六年 Number of individuals 人數	2015 二零一五年 Number of individuals 人數
Nil to HK\$1,000,000	零至1,000,000港元	7	7
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	1

9. 董事及高級行政人員之酬金(續)

- (b) 於年內向五名最高薪人士包括兩名董事(二零一五年: 兩名董事)支付酬金之詳情載列如上。於年內, 本集團之餘下三名(二零一五年: 三名)最高薪僱員之酬金之詳情載列如下:

本年度及過往年度各最高薪僱員之酬金總額均低於1,000,000港元。

高級管理層各成員之酬金總額在下列薪酬範圍內:

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

10. PENSION SCHEMES

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for all of those employees who are eligible to participate in the scheme. The MPF Scheme has operated since 1 December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Company's subsidiaries which operate in the PRC are required to participate in a central pension scheme operated by the local municipal government. The PRC subsidiaries are required to contribute a percentage of its payroll costs to the central pension scheme. The central pension scheme is responsible for the entire pension obligations payable to all retired employees and the Group has no further obligations for the pension payments on post-retirement benefits beyond the annual contributions.

The Group's contributions to pension schemes for the year ended 31 March 2016 amounted to HK\$208,000 (2015: HK\$243,000).

11. TAXATION

(a) Taxation for the year

Deferred tax for the year	本年度遞延稅項
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No provision for Hong Kong profits tax, PRC enterprise income tax and Taiwan enterprise income tax has been made as the Group has sustained estimated tax losses for both years.

10. 退休金計劃

本集團根據強制性公積金計劃條例，為其所有合資格參與計劃之僱員提供定額強制性公積金退休福利計劃（「強積金計劃」）。強積金計劃自二零零零年十二月一日起生效。本集團按僱員基本薪金某一百分比作出供款，於須根據強積金計劃規則作出供款時在損益內扣除。強積金計劃之資產存於獨立管理基金，與本集團之資產分開持有。本集團就強積金計劃作出之僱主供款全數歸僱員所有。

於中國經營之本公司附屬公司之僱員須參與由當地市政府運作之中央退休金計劃。該等中國附屬公司須按薪金某一百分比向中央退休金計劃作出供款。中央退休金計劃須支付全體已退休僱員之所有退休金，而本集團毋須就年度供款以外之退休後福利承擔其他退休金責任。

於截至二零一六年三月三十一日止年度，本集團作出退休金計劃供款208,000港元（二零一五年：243,000港元）。

11. 稅項

(a) 本年度稅項

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
----------------------------------	----------------------------------

602	540
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由於本集團於兩個年度有持續估計稅項虧損，故並無作出香港利得稅、中國企業所得稅及台灣企業所得稅撥備。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

11. TAXATION (Continued)

(a) Taxation for the year (Continued)

Taxation for the year can be reconciled to (loss)/profit before taxation per consolidated statement of profit or loss and other comprehensive income as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(Loss)/profit before taxation	除稅前(虧損)/溢利	(4,340)	1,185
Taxation (credit)/charge calculated at Hong Kong profits tax rate of 16.5% (2015: 16.5%)	按 16.5% (二零一五年: 16.5%) 之香港利得稅稅率計算之(扣除)/計入稅項	(716)	196
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	943	1,008
Effect on different tax rate of subsidiaries operating in the other jurisdictions	於其他司法權區經營之附屬公司不同稅率之影響	204	184
Tax effect of unrecognised tax losses	未確認稅項虧損之稅務影響	177	266
Tax effect of non-taxable items	不可征稅項目之稅務影響	(6)	(1,114)
Taxation for the year	本年度稅項	602	540

(b) The components of recognised deferred tax liabilities are as follows:

(b) 已確認遞延稅項負債之組成部分如下:

		Accelerated depreciation allowance 加速稅項折舊 HK\$'000 千港元	Revaluation of investment properties 投資物業重估 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2014	於二零一四年四月一日	224	313	537
Charge for the year	本年度扣除	384	156	540
At 31 March 2015	於二零一五年三月三十一日	608	469	1,077
Charge for the year	本年度扣除	383	219	602
Exchange realignment	外匯調整	(40)	(28)	(68)
At 31 March 2016	於二零一六年三月三十一日	951	660	1,611

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

11. TAXATION (Continued)

- (c) The components of unrecognised deductible temporary differences are as follows:

Unutilised tax losses	未動用稅項虧損
PRC subsidiaries	中國附屬公司
Taiwan subsidiary	台灣附屬公司
Companies operating in Hong Kong	於香港經營之公司
Provision	撥備
Decelerated tax allowances	減速稅項折舊

Note:

Deferred tax assets in respect of the deductible temporary differences have not been recognised in the financial statements owing to the absence of objective evidence in respect of the availability of sufficient taxable profits that are expected to arise to offset against the deductible temporary differences.

The unutilised tax losses accumulated in the PRC subsidiaries and the Taiwan subsidiary would expire in five years and ten years from the respective year of loss sustained respectively. The unutilised tax losses accumulated in those group entities operating in Hong Kong can be carried forward indefinitely.

11. 稅項(續)

- (c) 未確認可扣稅暫時性差異之組成部分如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
6,118	8,101
5,142	11,709
22,358	22,358
33,618	42,168
1,128	1,128
-	3
34,746	43,299

附註：

由於缺乏客觀憑證以證實預期產生之應課稅溢利足以抵銷可扣稅之暫時性差異，故此並無於財務報表內就可扣稅暫時性差異確認遞延稅項資產。

中國及台灣附屬公司累積之未動用稅項虧損將分別於各自之虧損年度起五年內及十年內期滿。於香港經營之公司之未動用稅項虧損可無限期結轉。

12. DIVIDEND

No dividend has been paid or declared by the Company during the year (2015: HK\$Nil).

12. 股息

本公司於本年度未曾派發或宣派任何股息(二零一五年：零港元)。

13. (LOSS)/EARNINGS PER SHARE

The calculation of basic loss per share for the year ended 31 March 2016 is based on the loss attributable to owners of the Company of HK\$4,933,000 (2015: profit attributable to owners of the Company of HK\$655,000) and weighted average of 225,570,261 (2015: 220,499,770) ordinary shares in issue during the year.

The Company has no dilutive potential ordinary shares outstanding during the years ended 31 March 2016 and 2015. Accordingly, the basic and diluted (loss)/earnings per share for the respective years ended 31 March 2016 and 2015 are the same.

13. 每股(虧損)/盈利

於截至二零一六年三月三十一日止年度，每股基本虧損乃按本公司擁有人應佔虧損4,933,000港元(二零一五年：本公司擁有人應佔溢利655,000港元)及年內已發行加權平均普通股225,570,261股(二零一五年：220,499,770股)計算。

於截至二零一六年三月三十一日及二零一五年三月三十一日止年度，本公司並無尚未攤薄潛力之普通股。因此，截至二零一六年及二零一五年三月三十一日止年度之每股基本及攤薄(虧損)/盈利相同。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

14. PROPERTY, PLANT AND EQUIPMENT

14. 物業、廠房及設備

		Computer equipment 電腦設備 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cost:	成本：					
At 1 April 2014	於二零一四年四月一日	587	1,190	395	217	2,389
Written off	撇銷	(4)	—	—	—	(4)
At 31 March 2015	於二零一五年三月三十一日	583	1,190	395	217	2,385
Additions	添置	3	5	—	—	8
At 31 March 2016	於二零一六年三月三十一日	586	1,195	395	217	2,393
Accumulated depreciation:	累計折舊：					
At 1 April 2014	於二零一四年四月一日	581	1,176	395	217	2,369
Charge for the year	本年度支出	3	5	—	—	8
Written off	撇銷	(4)	—	—	—	(4)
At 31 March 2015	於二零一五年三月三十一日	580	1,181	395	217	2,373
Charge for the year	本年度支出	3	4	—	—	7
At 31 March 2016	於二零一六年三月三十一日	583	1,185	395	217	2,380
Carrying amount:	賬面值：					
At 31 March 2016	於二零一六年三月三十一日	3	10	—	—	13
At 31 March 2015	於二零一五年三月三十一日	3	9	—	—	12

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

15. INVESTMENT PROPERTIES

15. 投資物業

		HK\$'000 千港元
Fair value:	公平值：	
At 1 April 2014	於二零一四年四月一日	43,125
Change in fair value included in other gains (Note 5)	列入其他收益之公平值變動(附註5)	625
As 31 March 2015	於二零一五年三月三十一日	43,750
Change in fair value included in other gains (Note 5)	列入其他收益之公平值變動(附註5)	875
Exchange realignment	外匯調整	(1,811)
At 31 March 2016	於二零一六年三月三十一日	42,814

The rental income earned by the Group from its investment properties leased out under operating leases amounted to HK\$1,452,000 (2015: HK\$1,312,000) for the year. Direct operating expenses arising on the investment properties in the year amounted to HK\$70,000 (2015: HK\$72,000).

本年度本集團來自根據經營租賃出租之投資物業所得的租金收入為1,452,000港元(二零一五年：1,312,000港元)。本年度因投資物業所產生的直接經營開支為70,000港元(二零一五年：72,000港元)。

The fair value of the Group's investment properties at 31 March 2016 has been arrived at on market value basis carried out by RHL Appraisal Limited, an independent firm of professional valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment properties being valued.

於二零一六年三月三十一日本集團之投資物業之公平值乃由獨立專業估值師永利行評值顧問有限公司按市值基準估值而得出，永利行評值顧問有限公司持有獲認可及相關專業資格，對所估值的投資物業的位置及類別具備相關經驗。

The fair value of investment properties is a level 3 recurring fair value measurement. A reconciliation of the opening and closing fair value balance is set out in the above table.

投資物業的公平值為第3級經常性公平值計量。期初及期末公平值結餘的對賬載於上表。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

15. INVESTMENT PROPERTIES (Continued)

Change in unrealised gain for the year included in profit or loss for investment properties held at 31 March 2016 amounted to HK\$875,000 (2015: HK\$625,000).

The major inputs used in the fair value measurement of the Group's investment properties are set out below:

2016

15. 投資物業(續)

於二零一六年三月三十一日就所持投資物業計入本年度資產損益之未變現收益變動為875,000港元(二零一五年: 625,000港元)。

本集團投資物業公平值計量所用之主要輸入數據載於下文:

二零一六年

Investment properties	Fair value hierarchy	Valuation technique and key inputs	Significant unobservable inputs	Relationship of unobservable inputs to fair value
投資物業	公平值等級	估值技術及主要輸入數據	重大不可觀察輸入數據	不可觀察數據與公平值之關係
Commercial units 商業單位	Level 3 第3級	Comparison approach The key input is recent market asking price of comparables 比較法 主要輸入數據為近期可比較物業之市場問價	Recent market asking price of comparables, taking into account of the discount on asking price and size between the subject properties and the comparables, ranging from HK\$33,000 to HK\$39,000 per square meter. 可比較物業之近期市場問價，經考慮問價折扣及目標物業與可比較物業之大小，範圍由每平方米33,000港元至39,000港元	The higher the asking price, the higher the fair value 較高問價，則公平值較高
Car park spacing located in the same building of the above commercial units 位於與上述商業單位相同大廈之泊車位	Level 3 第3級	Comparison approach The key input is recent market asking price of comparables 比較法 主要輸入數據為近期可比較泊車位之市場問價	Recent market asking price of comparables, taking into account of the discount on asking price and location between the subject properties and the comparables, ranging from HK\$313,000 to HK\$438,000 per car park spacing. 可比較泊車位之近期市場問價，經考慮問價折扣及目標物業與可比較泊車位之地點，範圍由每泊車位313,000港元至438,000港元	The higher the asking price, the higher the fair value 售價較高，則公平值較高

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

15. INVESTMENT PROPERTIES (Continued)

The major inputs used in the fair value measurement of the Group's investment properties are set out below: (Continued)

2015

15. 投資物業(續)

本集團投資物業公平值計量所用之主要輸入數據載於下文(續)：

二零一五年

Investment properties	Fair value hierarchy	Valuation technique and key inputs	Significant unobservable inputs	Relationship of unobservable inputs to fair value
投資物業	公平值等級	估值技術及主要輸入數據	重大不可觀察輸入數據	不可觀察數據與公平值之關係
Commercial units 商業單位	Level 3 第3級	Comparison approach The key input is recent market asking price of comparables 比較法 主要輸入數據為近期可比較物業之市場問價	Recent market asking price of comparables, taking into account of the discount on asking price and size between the subject properties and the comparables, ranging from HK\$33,000 to HK\$35,000 per square meter. 可比較物業之近期市場問價，經考慮問價折扣、目標物業與可比較物業之大小，範圍由每平方33,000港元至35,000港元	The higher the asking price, the higher the fair value 較高問價，則公平值較高
Car park spacing located in the same building of the above commercial units 位於與上述商業單位相同大廈之泊車位	Level 3 第3級	Comparison approach The key input is recent market asking price of comparables 比較法 主要輸入數據為近期可比較物業之市場問價	Recent market asking price of comparables, taking into account of the discount on asking price and location between the subject properties and the comparables, ranging from HK\$225,000 to HK\$375,000 per car park spacing. 可比較物業之近期市場問價，經考慮問價折扣、目標物業與可比較物業之位置，範圍由每個泊車位置225,000港元至375,000港元	The higher the asking price, the higher the fair value 售價較高，則公平值較高

The fair value measurement is based on the above properties' highest and best use, which does not differ from their actual use.

公平值計量乃根據上述物業最高及最佳用途，與其實際用途並無差別。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

16. INTERESTS IN SUBSIDIARIES

16. 所佔附屬公司之權益

The details of the principal subsidiaries as at 31 March 2016 are as follows:

於二零一六年三月三十一日，附屬公司之詳情如下：

Name of company	Place of incorporation/ registration and operation	Issued ordinary shares/registered capital paid up 已發行普通股/ 繳足註冊資本	Percentage of equity attributable to the Company 本公司應佔 股權百分比	Principal activities
公司名稱	註冊成立／註冊及營業地點			主要業務
Subsidiary held directly				
直接持有之附屬公司				
Thiz Technology Group Holdings Limited	British Virgin Islands/Hong Kong 英屬處女群島／香港	US\$100 100 美元	100	Investment holding 投資控股
Subsidiaries held indirectly				
間接持有之附屬公司				
Thizlinux Inc.	British Virgin Islands/Hong Kong 英屬處女群島／香港	US\$1 1 美元	100	Investment holding 投資控股
Thizbiz Inc.	British Virgin Islands/Hong Kong 英屬處女群島／香港	US\$1 1 美元	100	Investment holding 投資控股
Thiz.com Inc.	British Virgin Islands/Hong Kong 英屬處女群島／香港	US\$200,000 200,000 美元	100	Investment holding 投資控股
Kingray International Inc.	British Virgin Islands/Taiwan 英屬處女群島／台灣	US\$2,000,000 2,000,000 美元	100	Investment holding 投資控股
Thiz.com (Hong Kong) Limited 即時利尼克斯(香港) 有限公司	Hong Kong 香港	HK\$10,000 10,000 港元	100	Investment holding and provision of management services 投資控股及提供管理服務
Thiz Design Group Limited	Hong Kong 香港	HK\$10,000 10,000 港元	100	Investment holding and provision of management services 投資控股及提供管理服務

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

16. INTERESTS IN SUBSIDIARIES (Continued)

16. 所佔附屬公司之權益(續)

The details of the principal subsidiaries as at 31 March 2016 are as follows:
(Continued)

於二零一六年三月三十一日，附屬公司之詳情如下：
(續)

Name of company	Place of incorporation/ registration and operation	Issued ordinary shares/registered capital paid up 已發行普通股/ 繳足註冊資本	Percentage of equity attributable to the Company 本公司應佔 股權百分比	Principal activities
公司名稱	註冊成立／註冊及營業地點			主要業務
英屬維京群島商 即時利尼克斯有限公司 台灣分公司	Taiwan 台灣	NT\$1,700,000 1,700,000 新台幣	100	Trading business 貿易業務
Beijing Thiz Ying Jia International Trading Co., Limited ("Ying Jia") (Note) 北京即時盈嘉國際 商貿有限公司(「盈嘉」) (附註)	PRC, limited liability company 中國，有限責任公司	US\$1,750,000 1,750,000 美元	100	Trading business 貿易業務
ThizLinux Software (Shenzhen) Company Limited (Note) 即時軟件(深圳)有限公司(附註)	PRC, limited liability company 中國，有限責任公司	US\$1,300,000 1,300,000 美元	100	Provision of technical support to Linux based software and hardware products 提供Linux軟硬件產品 之技術支援
精銳(上海)倉儲有限公司 (Note ("Jing Rui") (附註)(「精銳」)	PRC, Limited Liability company 中國，有限責任公司	US\$340,000 340,000 美元	100	Property investment 物業投資

Note: The subsidiaries are registered as a wholly-foreign-owned enterprise under the PRC law.

附註：該等附屬公司乃根據中國法律註冊之外商獨資企業。

In the opinion of the directors, the above subsidiaries principally affected the results of the Group for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

董事認為，上述附屬公司對本集團本年度業績有重大影響或構成資產淨值之主要部份。而倘提供其他附屬公司之詳情，董事則認為會使資料過於冗長。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

17. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

17. 應收及其他應收款項、按金及預付款項

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Trade receivables	應收賬項	27	51
Other receivables, deposits and prepayments, net of allowance	其他應收款項、按金及預付款項 (扣除撥備)	355	392
		382	443

- (a) The average credit period to the Group's customers is 90 days (2015: 90 days). As at 31 March 2016, the ageing analysis of the Group's trade receivables net of allowance for doubtful debts, based on the invoice date was as follows:

- (a) 本集團給予客戶之平均信貸期為90日(二零一五年: 90日)。於二零一六年三月三十一日,根據發票日期計算之本集團應收賬項(已扣除呆賬撥備)之賬齡分析如下:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 – 30 days	0至30日	27	27
Over 360 days	360日以上	–	24
		27	51

At 31 March 2016, the Group's trade receivables of HK\$280,000 (2015: HK\$280,000) were individually determined to be impaired. Consequently, an accumulated specific allowances for doubtful debts of HK\$280,000 (2015: HK\$280,000) was made. The Group does not hold any collateral over these balances.

於二零一六年三月三十一日,本集團之280,000港元(二零一五年:280,000港元)之應收賬項被個別釐定為出現減值。因此,本集團已於過往年度作出280,000港元(二零一五年:280,000港元)之累計呆賬特定撥備。本集團並無就該等結餘持有任何抵押。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

17. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

- (b) The ageing analysis of trade receivables that are past due but not impaired are as follows:

Neither past due nor impaired	並無逾期或減值
More than 6 months but not more than 12 months past due	逾期6個月以上但不超過12個月
Over one year	一年以上

Trade receivables that were past due but not impaired relate to a small number of independent customers that have no recent history of default. Accordingly, the management believes that no impairment allowance is necessary in respect of these balances as there have not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

- (c) At 31 March 2016, the Group's other receivables of HK\$848,000 (2015: HK\$848,000) were individually determined to be impaired. Consequently, an accumulated specific allowances for doubtful debts of HK\$848,000 (2015: HK\$848,000) was made. The Group does not hold any collateral over these balances.

17. 應收及其他應收款項、按金及預付款項 (續)

- (b) 未減值之已逾期應收賬項之賬齡分析如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
27	27
-	24
-	-
27	51

已逾期但未減值之應收賬項與本集團有良好營業記錄之少數獨立客戶有關。因此管理層相信，由於信用質素並無出現重大變動及該等結餘仍被視為可悉數收回，故毋須就該等結餘作出減值撥備。本集團並無就該等結餘持有任何抵押。

- (c) 於二零一六年三月三十一日，本集團之848,000港元(二零一五年：848,000港元)之其他應收款項被個別釐定為出現減值。因此，本集團已於過往該等款項預計不可收回而作出848,000港元(二零一五年：848,000港元)之累計呆賬特定撥備。本集團並無就該等結餘持有任何抵押品。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

18. BANK BALANCES AND CASH

18. 銀行結存及現金

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Bank balances and cash	銀行結存及現金	14,613	20,598

At 31 March 2016, included in the Group's bank balances and cash were amounts of approximately HK\$4,180,000 (2015: HK\$3,118,000) denominated in Renminbi ("RMB") and kept in the PRC. 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.

於二零一六年三月三十一日，本集團之銀行結存及現金中約4,180,000港元(二零一五年：3,118,000港元)以人民幣(「人民幣」)結算，並存放於中國。人民幣不可自由兌換其他貨幣。然而，根據中國外匯管理規定及結匯、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兌換人民幣為其他貨幣。

19. TRADE PAYABLES

19. 應付賬項

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Trade payables	應付賬項	-	63

Trade payables principally comprise amounts outstanding for trade purchase which have aged over 360 days as at 31 March 2015.

應付賬項主要包括貿易採購之未償還金額，其賬齡於二零一五年三月三十一日已超過360日。

20. OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

20. 其他應付款項、已收按金及應計款項

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Deposit received	已收按金	524	516
Other payables and accruals	其他應付款項及應計款項	1,301	1,324
		1,825	1,840

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

21. AMOUNT DUE TO THE SPOUSE OF A DIRECTOR

The amount is unsecured, interest bearing at Hong Kong prime rate calculated on a monthly basis and repayable on demand. Interest charged during the year amounted to HK\$37,000 (2015: HK\$48,000).

22. AMOUNT DUE TO A DIRECTOR

It represented amount due to Mr. Lin Chien Hsin of HK\$4,789,000 (2015: HK\$5,907,000) which is unsecured, interest bearing at Hong Kong prime rate per annum. Mr. Lin Chien Hsin has confirmed in writing that no demand for settlement of the principal amount of HK\$3,189,000 and accrued interest of HK\$1,600,000 would be made within 12 months from the end of reporting period. Interest charged during the year amounted to HK\$182,000 (2015: HK\$230,000).

23. AMOUNT DUE TO A SHAREHOLDER

The amount is unsecured, interest bearing at 3% per annum. On 31 March 2016, the shareholder confirmed in writing that no demand for the settlement of the principal amount of HK\$23,000,000 (2015: HK\$23,000,000) and accrued interest of HK\$1,981,000 (2015: HK\$1,291,000) would be made on or before 30 June 2017. Interest charged during the year amounted to HK\$690,000 (2015: HK\$420,000).

During the year ended 31 March 2015, pursuant to the subscription agreement dated 20 June 2014 entered into between the Company and a shareholder, the shareholder agreed to subscribe for an aggregate of 100,000,000 ordinary shares of the Company at HK\$0.1 each to partially settle the amount to the extent of HK\$10,000,000 due from the Group. A gain of approximately HK\$3,900,000 arising from settlement of this debt is recognised in the profit or loss as part of the amount of HK\$6,746,000 stated in Note 24(a) to the consolidated financial statements.

21. 應付董事配偶款項

應付之款項乃無抵押、按香港最優惠利率計息(按月度基準計算)及須按要求償還。本年度應付利息為37,000港元(二零一五年: 48,000港元)。

22. 應付董事款項

應付林建新先生之款項4,789,000港元(二零一五年: 5,907,000港元)乃無抵押及按香港最優惠年率計息。林建新先生以書面方式確認,其自報告期末起十二個月內不會要求清償款項3,189,000港元及應計利息1,600,000港元。本年度應付利息為182,000港元(二零一五年: 230,000港元)。

23. 應付股東款項

應付股東款項為無抵押,按年利率3%計息。於二零一六年三月三十一日,該股東書面確認於二零一七年六月三十日前將不會要求償還款項23,000,000港元(二零一五年: 23,000,000港元)及應計利息1,981,000港元(二零一五年: 1,291,000港元)。年內扣除利息達690,000港元(二零一五年: 420,000港元)。

於二零一五年三月三十一日止年度,根據本公司與該股東訂立日期為二零一四年六月二十日的認購協議,該股東同意以每股面值0.1港元認購本公司100,000,000股普通股,以償付部份應收本集團金額為10,000,000港元。因結算此債務產生的收益約3,900,000港元已於損益內確認於綜合財務報表附註24(a),作為6,746,000港元之一部份。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

24. SHARE CAPITAL

24. 股本

		Number of shares of HK\$0.1 each 每股面值0.1港元 的股份數目	Number of shares of HK\$1 each 每股面值1港元 的股份數目	HK\$'000 千港元
Authorised:	法定：			
Ordinary shares	普通股			
At 1 April 2014	於二零一四年四月一日	4,300,000,000	–	430,000
Share consolidation (Note (b))	股份合併(附註(b))	(4,300,000,000)	430,000,000	–
At 31 March 2015 and 31 March 2016	於二零一五年三月三十一日 及二零一六年三月三十一日	–	430,000,000	430,000
Issued and fully paid:	已發行及繳足：			
Ordinary shares	普通股			
At 1 April 2014	於二零一四年四月一日	2,082,737,250	–	208,274
Capitalisation of loans (Note (a))	貸款資本化(附註(a))	172,965,360	–	17,296
Share consolidation (Note (b))	股份合併(附註(b))	(2,255,702,610)	225,570,261	–
At 31 March 2015 and 31 March 2016	於二零一五年三月三十一日 及二零一六年三月三十一日	–	225,570,261	225,570

Note:

附註：

(a) Pursuant to the subscription agreements dated 20 June 2014 entered into between the Company and each of a third party lender and a shareholder of the Company, (collectively the "Subscribers") respectively, the Subscribers agreed to subscribe for and the Company agreed to issue and allot for an aggregate of 172,965,360 ordinary shares of HK\$0.1 each at the issue price of HK\$0.1 per share to settle the loans to the extent of approximately HK\$17,296,000 owed by the Group to the Subscribers. The subscriptions were completed on 17 July 2014. A gain of approximately HK\$6,746,000 representing the difference between the nominal/subscribed value of approximately HK\$17,296,000 and the fair value of the shares of approximately HK\$10,550,000 was recognised in profit or loss for the last year with the corresponding amount of HK\$6,746,000 debited to share premium account.

(b) At the annual general meeting held on 26 September 2014, the shareholders of the Company approved the implementation of share consolidation on the basis that every 10 issued and unissued then existing ordinary shares of HK\$0.1 each in the share capital of the Company was consolidated into 1 consolidated ordinary share of HK\$1 each.

(a) 根據本公司分別與一名第三方貸款人及本公司一名股東(統稱「認購人」)於二零一四年六月二十日訂立之認購協議，認購人同意認購，而本公司同意以發行價每股面值0.1港元發行及配發合共172,965,360股普通股，以清償本集團結欠認購人的部份貸款，金額約為17,296,000港元。認購事項已於二零一四年七月十七日完成。面值/認購值約17,296,000港元與股份公平值約10,550,000港元之差額產生約6,746,000港元之收益，已於上年度損益確認，相關金額6,746,000港元於股份溢價賬扣除。

(b) 於二零一四年九月二十六日舉行的股東週年大會，本公司股東批准落實股份合併，其基準為本公司股本中每十股每股面值0.1港元之已發行及未發行現有普通股合併為本公司股本中一股面值1.0港元之合併普通股。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

25. CONVERTIBLE PREFERENCE SHARES

25. 可換股優先股

		Number of shares of HK\$0.1 each 每股面值0.1港元的 股份數目	Number of shares of HK\$1 each 每股面值1港元 的股份數目	HK\$'000 千港元
Authorised:	法定：			
Non-voting convertible preference shares	無投票權可換股優先股			
At 1 April 2014	於二零一四年四月一日	900,000,000	—	90,000
Share consolidation	股份合併	(900,000,000)	90,000,000	—
At 31 March 2015 and 31 March 2016	於二零一五年三月三十一日 及二零一六年三月三十一日	—	90,000,000	90,000

The Company had no outstanding issued convertible preference shares as at 31 March 2015 and 2016.

於二零一五年及二零一六年三月三十一日，本公司無未行使已發行可換股優先股。

At the annual general meeting held on 26 September 2014, the shareholders of the Company approved the implementation of share consolidation on the basis that every 10 unissued preference shares of HK\$0.1 each in the share capital of the Company was consolidated into 1 consolidation preference share of HK\$1 each.

於二零一四年九月二十六日舉行的股東週年大會，本公司股東批准落實股份合併，其基準為本公司股本中每十股每股面值0.1港元之未發行現有優先股合併為本公司股本中一股面值1.0港元之合併優先股份。

26. SHARE OPTION SCHEME

26. 購股權計劃

The Company adopted a share option scheme (the "Share Option Scheme") pursuant to an ordinary resolution passed on 5 August 2004. The Share Option Scheme remained in force for ten years from 5 August 2004 during which the directors may make offer to grant share options to eligible participants. The Share Option Scheme had expired and no share options were granted, exercised and lapsed during the year ended 31 March 2015. No share options were outstanding as at 31 March 2015.

根據二零零四年八月五日通過之普通決議案，本公司採納購股權計劃（「購股權計劃」）。購股權計劃由二零零四年八月五日起計有效十年，董事可於該段期間向合資格參與者建議授出購股權。購股權計劃已到期，於二零一五年三月三十一日止年度，概無授出、行使及註銷任何購股權。於二零一五年三月三十一日，概無未獲行使之購股權。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

27. RESERVES

(a) Capital redemption reserve

The reserve represents the amount equivalent to the nominal value of the Company's shares cancelled arising from repurchased shares in prior years.

(b) Special reserve

The reserve represents the difference between the nominal value of the shares of the Company and the nominal value of the shares of the subsidiaries acquired pursuant to the reorganisation to rationalise the structure of the Group in preparation for the listing of the Company's shares on the GEM.

(c) Translation reserve

The reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 4(l).

(d) Reserves of the Company

27. 儲備

(a) 資本贖回儲備

該儲備指相當於本公司於過往年度產生之註銷購回股份面值之金額。

(b) 特別儲備

特別儲備指本公司股份面值與就籌備本公司股份於創業板上市根據重組整頓本集團架構所收購附屬公司股份面值之差額。

(c) 匯兌儲備

匯兌儲備包括所有因換算海外業務財務報表而產生之匯兌差額。該儲備按附註4(l)所載會計政策處理。

(d) 本公司之儲備

		Share premium 股份溢價 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元 (Note 27(a)) (附註27(a))	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 April 2014	於二零一四年四月一日之結餘	34,018	84	(209,115)	(175,013)
Loan capitalisation (Note 24(a))	貸款資本化(附註24(a))	(6,746)	—	—	(6,746)
Loss and total comprehensive income for the year	虧損及本年度全面收益總額	—	—	(680)	(680)
Balance at 31 March 2015 and at 1 April 2015	於二零一五年三月三十一日及二零一五年四月一日之結餘	27,272	84	(209,795)	(182,439)
Loss and total comprehensive income for the year	虧損及本年度全面收益總額	—	—	(1,990)	(1,990)
Balance at 31 March 2016	於二零一六年三月三十一日之結餘	27,272	84	(211,785)	(184,429)

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

27. RESERVES (Continued)

(d) Reserves of the Company (Continued)

The Company had no distributable reserves at 31 March 2016. Under the Companies Law (Cap. 22 Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the share premium is distributable to the shareholders of the Company, provided that immediately following the date on which the dividends is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

27. 儲備(續)

(d) 本公司之儲備(續)

本公司於二零一六年三月三十一日並無可分派儲備。根據開曼群島公司法(一九六一年第3號法例第22章,經綜合及修訂),緊隨建議分派股息日期後,本公司能夠償還日常業務中到期之債務,股份溢價可分派予本公司股東。

28. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

28. 本公司財務狀況報表

		Notes	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Non-current assets	非流動資產			
Interests in subsidiaries	所佔附屬公司之權益		46,126	46,126
Current assets	流動資產			
Bank balances and cash	銀行結存及現金		4,065	43
Current liabilities	流動負債			
Other payables	其他應付款項		837	827
Net current assets/(liabilities)	流動資產/(負債)淨值		3,228	(784)
Total assets less current liabilities	總資產減流動負債		49,354	45,342
Non-current liabilities	非流動負債			
Amounts due to subsidiaries	應付附屬公司款項		8,213	2,211
Net assets	資產淨值		41,141	43,131
EQUITY	權益			
Share capital	股本	24	225,570	225,570
Reserves	儲備	27(d)	(184,429)	(182,439)
Total equity	權益總額		41,141	43,131

Director
WONG HOI WONG
董事
王凱煌

Director
LIN EN FU
董事
林穎甫

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

29. NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

Major non-cash transactions

As detailed in Note 24(a), during the year ended 31 March 2015, the Company had issued share capital with fair value of approximately HK\$10,550,000 for settlement of loans from a lender and a shareholder amounting to approximately HK\$17,296,000 and resulted in a gain of approximately HK\$6,746,000 with the corresponding amount debited to share premium.

30. OPERATING LEASES COMMITMENTS

Operating leases – lessor

As at 31 March 2016, the Group had future aggregate minimum lease rentals receivable under non-cancellable operating leases as follows:

Within one year	一年內
In the second to fifth years inclusive	第二至第五年(包括首尾兩年)

The investment properties have committed tenants for an average term of one to two years.

Operating leases – lessee

As at 31 March 2016, the Group had outstanding commitments under non-cancellable operating leases in respect of office premises, which fall due as follows:

Within one year	一年內
In the second to fifth years inclusive	第二至第五年(包括首尾兩年)

Operating lease payments represent rentals payable by the Group for the office premises. Leases are negotiated for an average term of one to two years with fixed monthly rentals.

29. 綜合現金流量表附註

重大非現金交易

誠如附註24(a)所詳述，本公司已於二零一五年三月三十一日止年度發行公平值約10,550,000港元的股本，以結算應付一名貸款人及一名股東之貸款，金額合共約17,296,000港元，以致約6,746,000港元之收益，相關金額已於股份溢價賬扣除。

30. 經營租賃承擔

經營租賃 – 出租人

於二零一六年三月三十一日，本集團根據不可撤銷經營租賃在未來應收最低限度之租金總額如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
492	641
231	289
723	930

投資物業之租戶平均承諾租賃期為一年至兩年。

經營租賃 – 承租人

於二零一六年三月三十一日，本集團就辦公室物業不可撤銷經營租賃，有尚未履行承擔，到期日如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
159	386
–	76
159	462

經營租賃款項指本集團就其辦公室物業應付之租金。租約平均為期一至二年，每月支付固定租金。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

31. CONTINGENT LIABILITIES

References are made to an announcement on 13 March 2006 in relation to a claim of service commission of HK\$3,750,000 (RMB3,000,000), together with the interest of HK\$284,000 (RMB227,000) by an ex-employee of Ying Jia, a subsidiary of the Company in the PRC, against the Company. The ex-employee has obtained a judgement in his favour in the court of the PRC (the "Ruling").

The Company's legal advisers confirmed that, under the laws of Hong Kong and the Cayman Islands, there is no statutory mechanism for judgement made by the courts in the PRC to be enforceable either in Hong Kong or Cayman Islands. The directors of the Company believe that the enforceability of the Ruling is doubtful and the Group is not liable to the claim. No provision has been made in the consolidated financial statements in respect of this claim.

32. RELATED PARTY TRANSACTIONS

Material related party transactions and balances are as follows:

(a) Balances with related parties

Details are disclosed in Notes 21, 22 and 23 to the consolidated financial statements.

(b) Interest charged by related parties

Details are disclosed in Notes 21, 22 and 23 to the consolidated financial statements.

(c) Compensation of key management personnel

Details of directors' emoluments are shown in Note 9(a) to the consolidated financial statements.

The remuneration of other key management during the year was as follows:

Short term benefits	短期福利
Post-employment benefits	退休福利

The directors are of the opinion that the balances with related parties and related interest charged by related parties which also constitute connected transactions under the GEM Listing Rules were carried out in the normal course of business of the Group and conducted on terms no more favourable than normal commercial terms.

31. 或然負債

茲提述於二零零六年三月十三日刊發之公佈，關於本公司一間中國附屬公司盈嘉一名前僱員向本公司申索服務佣金3,750,000港元(人民幣3,000,000元)連同利息284,000港元(人民幣227,000元)。中國法院已判該名前僱員勝訴(「裁定」)。

本公司法律顧問確認，根據香港及開曼群島法律，概無任何法定機制使中國法院所作出的判決可於香港或開曼群島執行。本公司董事相信，裁定是否可執行仍存疑，而本集團毋須就申索負責任。故此並無就該申索產生之任何或然負債於綜合財務報表內作出撥備。

32. 有關連人士交易

重大有關連人士交易及結餘如下：

(a) 有關連人士之結餘

詳情於綜合財務報表附註21、22及23內披露。

(b) 有關連人士收取之利息

詳情於綜合財務報表附註21、22及23內披露。

(c) 主要管理人員之酬勞

董事酬金之詳情載於綜合財務報表附註9(a)。

年內，其他主要管理層之酬金如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
915	940
40	41
955	981

董事認為，與有關連人士之結餘及有關連人士收取之有關利息亦構成創業板上市規則下之關連交易，乃於本集團一般業務過程中進行及按不優於一般商業條款之條款訂立。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

33. CAPITAL RISK MANAGEMENT

The Group's capital management objectives are:

- (i) to ensure the Group's ability to continue as a going concern;
- (ii) to provide an adequate return to shareholders;
- (iii) to support the Group's sustainable growth; and
- (iv) to provide capital for the purpose of potential mergers and acquisitions.

There is no change in the Group's capital management objectives from prior years.

The Group monitors its capital structure on the basis of gearing ratio which is calculated as total debts divided by total equity. Total debts are calculated as total borrowings comprising amount due to the spouse of a director, amount due to a director and amount due to a shareholder, as shown in Notes 21, 22 and 23. Total equity represents equity attributable to owners of the Company comprising share capital and reserves as shown in the consolidated statement of financial position. The Group's strategy is to keep the gearing ratio as low as it can without material adverse impact on its liquidity.

Total debts	總債項
Equity	權益
Total debts to equity ratio	總債項權益比率

The Group sets the amount of equity capital in proportion to its overall financing structure. The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Group is not subject to externally imposed capital requirements.

33. 資本風險管理

本集團資本管理目的如下：

- (i) 確保本集團有能力以持續經營基準存續；
- (ii) 為股東提供合理回報；
- (iii) 支持本集團持續發展；及
- (iv) 提供資本以進行可能合併及收購。

與以往年度相比，本集團之資本管理目標並無變動。

本集團根據資本負債比率(按總債項除以總權益計算)監察資本架構。總債項乃按借款總額(包括應付董事配偶款項、應付董事款項及應付股東款項(如附註21、22及23所述))。總權益即本公司擁有人應佔權益，包括綜合財務狀況表所示的股本及儲備。本集團的策略是盡可能保持資本負債比率於低水平，因此將不會對流動資金產生重大不利影響。

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
30,639	31,466
23,518	30,152
1.3	1.0

本集團就整體融資結構比例設定資本金額。本集團管理其資本結構，並因應經濟情況及其相關資產之風險特性作出相應調整。為了保持或調整其資本結構，本集團可調整派發予股東之股息金額，向股東發還股本，發行新股份或出售資產以減低負債。

本集團不受外部施加之資本規定限制。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

34. FINANCIAL RISK MANAGEMENT

The main risks arising from the Group's financial instruments in the normal course of the Group's business are credit risk, liquidity risk, interest rate risk and currency risk.

(a) Credit risk

The Group's credit risk is primarily attributable to its trade and other receivables. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate. Trade receivables are due within 90 days from the date of billing. Debtors with balances that are more than 2 months past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent.

At 31 March 2016, the Group had a concentration of credit risk from one of the five largest customers which related to software development segment and accounted for 100% (2015: 52.9%) of the Group's trade receivables. There were no receivables from the remaining four (2015: four) largest customers as at 31 March 2015 and 2016 as they either paid monthly rentals in advance or fully settled the debts during the respective years.

(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, subject to approval by the Company's board when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from related parties and other parties to meet its liquidity requirements in the short and longer term.

The following table details the remaining contractual maturities of the Group's financial liabilities at the end of reporting period, 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 reporting period) and the earliest date the Group can be required to pay.

34. 財務風險管理

本集團金融工具於日常業務過程中產生之主要風險為信貸風險、流動資金風險、利率風險及貨幣風險。

(a) 信貸風險

本集團之信貸風險主要由應收及其他應收款項產生。管理層擁有信貸政策，並持續監察集團面對之信貸風險。

就應收及其他應收款項而言，所有要求超過若干信貸金額之客戶將進行個別信貸評估。此等評估主要針對客戶過往到期時之還款紀錄及現時的還付能力，並考慮客戶的特別資料及客戶經營業務的經濟環境的資料。應收賬項由發票日期起90日內到期。如債務人結欠逾期超過兩個月，一般會要求在進一步信貸授出前先清償所有結欠。在一般情況下，本集團不會要求客戶提供抵押品。

本集團之信貸風險主要受各客戶個別特性影響。客戶經營行業及國家之風險亦會影響信貸風險，但程度較低。

於二零一六年三月三十一日，本集團有100%（二零一五年：52.9%）之應收賬項為本集團五大客戶之一所結欠，並與軟件開發分部有關。於二零一五年及二零一六年三月三十一日，五大客戶餘下四名（二零一五年：四名）並無應收款項，乃由於其於本年度已事先支付每月租金或悉數結清債項所致。

(b) 流動資金風險

本集團內的單獨營運實體負責各自的現金管理，包括就現金盈餘進行短期投資和貸款集資，以應付預期現金需求，但當借款金額超過預定的授權金額，則需經本公司董事會批准。本集團之政策是定期監察其流動資金需求及其遵守契約之情況，以確保維持充足的現金儲備以及向有關連人士及其他人士取得充足的承諾信貸額度，應付短期及長期流動資金的需求。

下表列示本集團及本公司於報告期末按已訂約未貼現現金流計算金融負債（包括按合約利率或（如屬浮息）根據報告期末通行之利率計算之利息）之剩餘合約期限，以及本集團及本公司須償還有關款項之最早日期詳情。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

34. FINANCIAL RISK MANAGEMENT (Continued)

(b) Liquidity risk (Continued)

2016	二零一六年
Other payables, deposits received and accruals	其他應付款項、已收按金及應計款項
Amount due to a director	應付董事款項
Amount due to the spouse of a director	應付董事配偶款項
Amount due to a shareholder	應付股東款項
2015	二零一五年
Trade payables	應付賬項
Other payables, deposits received and accruals	其他應付款項、已收按金及應計款項
Amount due to a director	應付董事款項
Amount due to the spouse of a director	應付董事配偶款項
Amount due to a shareholder	應付股東款項

34. 財務風險管理(續)

(b) 流動資金風險(續)

Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	Over 1 year
賬面值	已訂約未貼現現金流總額	於一年內或按要求	一年以上
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
1,825	1,825	1,825	-
4,789	5,029	-	5,029
869	912	912	-
24,981	26,476	-	26,476
32,464	34,242	2,737	31,505
63	63	63	-
1,840	1,840	1,840	-
5,907	6,202	-	6,202
1,268	1,332	1,332	-
24,291	25,786	-	25,786
33,369	35,223	3,235	31,988

(c) Interest rate risk

The Group's interest rate risk arises primarily from bank balances and borrowings with variable interest rates. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. The Group's interest rate profile as monitored by management is set out below.

(c) 利率風險

本集團之利率風險主要是源自按浮動利率計息之銀行結存及借款。按浮動利率計息之借款為本集團帶來現金流利率風險。本集團由管理層監察之利率詳情載於下文。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

34. FINANCIAL RISK MANAGEMENT (Continued)

(c) Interest rate risk (Continued)

The following table details the interest rate profile of the Group at the end of reporting period.

		2016 二零一六年		2015 二零一五年	
		Effective interest rate 實際利率 %	HK\$'000 千港元	Effective interest rate 實際利率 %	HK\$'000 千港元
Bank balances	銀行結存	0.1%	14,600	0.1%	20,582
Variable rate borrowings	浮動利率借款				
Amount due to a director – principal	應付董事款項 – 本金	5.0%	3,189	5.0%	4,230
Amount due to the spouse of a director – principal	應付董事配偶款項 – 本金	5.0%	524	5.0%	841
			3,713		5,071
Fixed rate borrowings	固定利率借貸				
Amount due to a shareholder – principal	應付股東款項 – 本金	3.0%	23,000	3.0%	23,000
Total borrowings	借貸總額		26,713		28,071

The interest rates and terms of repayment of the Group's borrowings are disclosed in Notes 21, 22 and 23 to the consolidated financial statements.

At 31 March 2015 and 2016, a reasonably possible increase/decrease in interest rate of 0.25% and 1% on bank deposits and variable rate borrowings respectively, with all other variable held constant, would have insignificant impact on the Group's financial performance and accumulated losses/equity for both years ended 31 March 2015 and 2016.

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the beginning of reporting period and had been applied to the exposure to interest rate risk for non-derivative financial instruments in existence at the end of the reporting period. The estimated basis points increase or decrease represent management's assessment of a reasonably possible change in interest rates over the period until the end of next reporting period.

(d) Currency risk

Currency risk to the Group is minimal as majority of the Group's transactions are carried out in the respective functional currencies of the group entities.

(e) Fair values estimation

All financial instruments are carried at amounts not materially different from their fair values as at the end of respective periods.

34. 財務風險管理(續)

(c) 利率風險(續)

以下列出本集團於報告期末之利率詳情。

		2016 二零一六年		2015 二零一五年	
		Effective interest rate 實際利率 %	HK\$'000 千港元	Effective interest rate 實際利率 %	HK\$'000 千港元
Bank balances	銀行結存	0.1%	14,600	0.1%	20,582
Variable rate borrowings	浮動利率借款				
Amount due to a director – principal	應付董事款項 – 本金	5.0%	3,189	5.0%	4,230
Amount due to the spouse of a director – principal	應付董事配偶款項 – 本金	5.0%	524	5.0%	841
			3,713		5,071
Fixed rate borrowings	固定利率借貸				
Amount due to a shareholder – principal	應付股東款項 – 本金	3.0%	23,000	3.0%	23,000
Total borrowings	借貸總額		26,713		28,071

本集團借款之利率及還款期在綜合財務報表附註21、22及23內披露。

於二零一五年及二零一六年三月三十一日，銀行存款及可變利率貸款的利率分別合理地可能上升／下降0.25%及1%，所有其他變量保持不變，對本集團於二零一五年及二零一六年三月三十一日止年度的財務表現及累計虧損／權益的影響不顯著。

以上的敏感度分析已假設利率變動已於報告期初發生而釐定，並已應用於報告期末所面對由非衍生金融工具之利率風險。上調或下調估計之基點指管理層對直至下一個年度報告期末期間之利率可能合理變動之評估。

(d) 貨幣風險

由於本集團之交易大部分以集團實體各自之功能貨幣進行，因此本集團所承擔之貨幣風險極低。

(e) 公平值估計

所有金融工具乃按個別期間有關金融工具之公平值相若之金額列賬。

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

35. ACCOUNTING ESTIMATES AND JUDGEMENTS

The Group's financial position and financial performance are sensitive to accounting methods, assumptions and estimates that underlie the preparation of the consolidated financial statements. The Group bases the assumptions and estimates on historical experience and on various other assumptions that the Group believes to be reasonable and which form the basis for making judgements about matters that are not readily apparent from other sources. On an on-going basis, management evaluates its estimates. Actual results may differ from those estimates as facts, circumstances and conditions change.

The selection of significant 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 Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal to the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Impairment losses for trade receivables

The Group estimates impairment losses for trade receivables resulting from the inability of the customers to make the required payments. The Group bases the estimates on the ageing of the trade receivables balance, customer credit-worthiness, and historical write-off experience. If the financial condition of the customers were to deteriorate, actual write-offs might be higher than expected and could significantly affect the results of future periods.

Fair value of investment properties

Investment properties included in the Group's financial statements require measurement at fair value, as detailed in Note 15. The fair value measurement of which utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the "fair value hierarchy"):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs; and
- Level 3: Unobservable inputs (i.e. not derived from market data)

35. 會計估計及判斷

本集團之財務狀況及經營業績受編製綜合財務報表所用之會計方法、假設及估計所影響。本集團根據過往經驗，以及本集團認為合理及構成未能以其他資料來源判斷之事項之判斷基礎之多項其他假設，作出該等假設及估計。管理層持續評估其估計。實際結果可能隨事實、環境及條件變化而有所不同。

當審閱綜合財務報表時，主要會計政策的選擇、影響應用該等政策之判斷及其他不確定因素，以及呈報業績對狀況及假設之變動之敏感度均成為考慮因素。

本集團作出有關未來之估計及假設。所得之會計估計一如其性質甚少與有關實際業績相符。具有重大風險引致於下一個財政年度對資產及負債之賬面值造成重大調整之估計及假設於下文有所討論。

應收賬項之減值虧損

本集團就因客戶無力作出規定付款產生之應收賬項估計減值虧損。本集團根據應收賬項餘額的賬齡、客戶信譽及過往撤銷經驗作出估計。倘客戶的財務狀況變差，實際撤銷可能比預期的要高及可能重大影響未來期間之業績。

投資物業之公平值

計入本集團財務報表之投資物業須以公平值計量(於附註15內詳述)。本集團之投資物業之公平值計量盡量使用市場可觀察輸入數據。釐定公平值計量所使用之輸入數據根據估值技術所使用輸入數據之可觀察程度而分類為不同層級(「公平值層級」):

- 第1級: 相同項目於活躍市場之報價(未經調整);
- 第2級: 直接或間接可觀察輸入數據(不包括第1級輸入數據); 及
- 第3級: 不可觀察輸入數據(即並非源自市場數據)

Notes to the Consolidated Financial Statements (Continued)

綜合財務報表附註(續)

31 March 2016 二零一六年三月三十一日

35. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

Fair value of investment properties (Continued)

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the investment properties.

The fair value of the investment properties was based on a valuation on these properties conducted by an independent firm of professional valuer using property valuation techniques which made use of those significant unobservable inputs as mentioned in Note 15. A favourable or unfavourable change to these inputs would result in changes in the fair value of the Group's investment properties and the corresponding amount of fair gain or loss recognised in profit or loss.

36. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

The carrying amounts of the Group's financial assets and financial liabilities recognised at 31 March 2016 and 2015 may be categorised as follows:

Financial assets
Loans and receivables
(including bank balances
and cash), at amortised cost

金融資產
按攤銷成本計量之貸款
及應收款項
(包括銀行結存及現金)

Financial liabilities
Financial liabilities, at amortised cost

金融負債
按攤銷成本計量之金融負債

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
----------------------------------	----------------------------------

14,892

20,954

32,464

33,369

37. EVENT AFTER THE END OF REPORTING PERIOD

Pursuant to the loan agreement dated 1 June 2016 signed between a subsidiary of the Company and a shareholder of the Company, Extra Bright Trading Limited ("Extra Bright"), the Group through the subsidiary borrowed an unsecured loan amounting to HK\$9,000,000 (the "Loan") from Extra Bright in order to increase its working capital. The Loan is interest-bearing at 3% per annum and is fully repayable on 31 May 2019.

38. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 28 June 2016.

35. 會計估計及判斷(續)

投資物業之公平值(續)

將項目分類為上述層級乃基於對該投資物業項目公平值計量具有重大影響之最低層級輸入數據而釐定。

投資物業之公平值乃按獨立專業估值師採用物業估值法(使用附註15所述之重大不可觀察數據)就投資物業所進行的估值。有關數據有利或不利的變動可導致本集團投資物業公平值變動,以及於損益內確認的相關公平值收益或虧損。

36. 金融資產及金融負債分類概要

本集團於二零一六年及二零一五年三月三十一日確認之金融資產及金融負債之賬面值分類如下:

37. 報告期後事項

根據日期為二零一六年六月一日之貸款協議,本集團之附屬公司自股東Extra Bright Trading Limited借入貸款9,000,000港元用於增加營運資金。該貸款為無抵押,按年利率3%計息,且須於二零一九年五月三十一日悉數償還。

38. 批准綜合財務報表

董事會於二零一六年六月二十八日批准並授權刊發綜合財務報表。

Financial Summary

財務摘要

The following is a summary of the consolidated results and assets and liabilities of the Group, prepared for the last five years, as extracted from the audited consolidated financial statements of the Group. This summary does not form part of the audited consolidated financial statements.

以下為本集團為過往五個年度而編製之綜合業績以及資產及負債之概要，乃摘錄自本集團之經審核綜合財務報表。本概要並非經審核綜合財務報表之組成部分。

RESULTS

業績

		Year ended 31 March 截至三月三十一日止年度				
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 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	2012 二零一二年 HK\$'000 千港元
Revenue	收入	1,925	1,780	1,350	784	15,955
(Loss)/profit from operations	經營(虧損)/溢利	(3,431)	1,957	(5,589)	(6,687)	(8,060)
Finance costs	融資成本	(909)	(772)	(1,247)	(1,095)	(960)
(Loss)/profit before taxation	除稅前(虧損)/溢利	(4,340)	1,185	(6,836)	(7,782)	(9,020)
Taxation	稅項	(602)	(540)	(537)	–	–
(Loss)/profit for the year	本年度(虧損)/溢利	(4,942)	645	(7,373)	(7,782)	(9,020)
Attributable to:	以下人士應佔：					
Owners of the Company	本公司擁有人	(4,933)	655	(7,360)	(7,771)	(8,752)
Non-controlling interests	非控股權益	(9)	(10)	(13)	(11)	(268)
		(4,942)	645	(7,373)	(7,782)	(9,020)

Financial Summary (Continued)

財務摘要(續)

ASSETS AND LIABILITIES

資產及負債

		At 31 March				
		於三月三十一日				
		2016	2015	2014	2013	2012
		二零一六年	二零一五年	二零一四年	二零一三年	二零一二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Non-current assets	非流動資產	42,827	43,762	43,145	24	75
Current assets	流動資產	14,995	21,041	15,870	10,483	13,237
Deduct:	減：					
Current liabilities	流動負債	3,238	3,682	3,972	10,761	16,929
Net current assets/(liabilities)	流動資產／(負債)淨值	11,757	17,359	11,898	(278)	(3,692)
Total assets less current liabilities	總資產減流動負債	54,584	61,121	55,043	(254)	(3,617)
Deduct:	減：					
Non-current liabilities	非流動負債	31,381	31,275	36,407	19,699	8,573
Net assets/(liabilities)	資產／(負債)淨值	23,203	29,846	18,636	(19,953)	(12,190)

Particulars of Properties

物業詳情

Properties held for investment	持作投資物業	Type 類型	Lease term 租賃期
Rooms 1101, 1102, 1114 and 1115, Car Parking Space Nos. 168, 169, 199 and 200, No. 1999 Jingshajiang Road and Rooms 701, 702, 703 and 704, Car Parking Space Nos. 129, 130, 131 and 132 No. 1989 Jingshajiang Road, Putuo District, Shanghai, the PRC	中國上海普陀區金沙江路第 1999 號房間 第 1101 號、1102 號、1114 號及 1115 號 及泊車位第 168 號、169 號、199 號及 200 號 及金沙江路第 1989 號房間第 701 號、 702 號、703 號及 704 號及泊車位第 129 號、 130 號、131 號及 132 號。	Commercial 商業	Medium 中期

Thiz Technology Group Limited

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