



**DX.com Holdings Limited**  
**DX.com 控股有限公司**

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立及於百慕達存續之有限公司)

(Stock Code 股份代號：8086)

ANNUAL REPORT  
2016  
年報



## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE "GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

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

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

### 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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

由於創業板上市公司之新興性質所然，在創業板買賣之證券可能會較於聯交所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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## BOARD OF DIRECTORS

### *Executive Directors*

HUANG Shaokang (*Chairman*)  
CHOW Siu Kwong (*Chief Executive Officer*)  
HUNG Kenneth  
TAI Man Hin Tony

### *Non-executive Director*

MENG Hu

### *Independent Non-executive Directors*

FONG Fuk Wai  
ZHU Zhi  
FUNG Kam Man  
ZHOU Jing

## COMPANY SECRETARY

LEE Kin Fai

## COMPLIANCE OFFICER

HUANG Shaokang

## AUDIT COMMITTEE

FONG Fuk Wai (*Chairman*)  
ZHU Zhi  
FUNG Kam Man  
ZHOU Jing

## REMUNERATION COMMITTEE

FONG Fuk Wai (*Chairman*)  
CHOW Siu Kwong  
TAI Man Hin Tony  
ZHU Zhi  
FUNG Kam Man  
ZHOU Jing

## NOMINATION COMMITTEE

FONG Fuk Wai (*Chairman*)  
HUNG Kenneth  
ZHU Zhi  
FUNG Kam Man  
ZHOU Jing

## LEGAL ADVISERS TO THE COMPANY

Leung & Lau, Solicitors  
Saul Ewing LLP  
The Law Firm of Hugh H. Mo, P.C

## 董事會

### *執行董事*

黃少康 (*主席*)  
周兆光 (*首席執行官*)  
洪君毅  
戴文軒

### *非執行董事*

孟虎

### *獨立非執行董事*

方福偉  
朱志  
馮錦文  
周晶

## 公司秘書

李健輝

## 監察主任

黃少康

## 審核委員會

方福偉 (*主席*)  
朱志  
馮錦文  
周晶

## 薪酬委員會

方福偉 (*主席*)  
周兆光  
戴文軒  
朱志  
馮錦文  
周晶

## 提名委員會

方福偉 (*主席*)  
洪君毅  
朱志  
馮錦文  
周晶

## 本公司法律顧問

梁寶儀劉正豪律師行  
Saul Ewing LLP  
The Law Firm of Hugh H. Mo, P.C

# Corporate Information

## 公司資料

(as at 20 September 2016)  
(於二零一六年九月二十日)

### STOCK CODE

8086

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit 15, 3/F., New City Centre  
No. 2 Lei Yue Mun Road, Kwun Tong, Kowloon  
Hong Kong

### AUDITORS

Ascenda Cachet CPA Limited

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### COMPANY WEBSITE

<http://www.dxholdings.com>

### SHARE REGISTRARS AND TRANSFER OFFICES

#### *Principal share registrar*

Codan Services Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

#### *Branch share registrar*

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

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Dah Sing Bank Limited  
Citibank N.A.

### 股份代號

8086

### 總公司及主要營業地點

香港  
九龍觀塘鯉魚門道2號  
新城工商中心3樓15室

### 核數師

天健德揚會計師事務所有限公司

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 公司網址

<http://www.dxholdings.com>

### 股份過戶登記處

#### *主要股份過戶登記處*

Codan Services Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

#### *股份過戶登記分處*

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 主要往來銀行

香港上海滙豐銀行有限公司  
大新銀行有限公司  
花旗銀行



Dear Shareholders,

On behalf of the Board (the "Board") of directors (the "Directors") of DX.Com Holdings Limited (the "Company", together with its subsidiaries, referred to as the "Group"), I would like to present the annual results of the Group for the year ended 30 June 2016 (the "Year") together with the Group's strategy and prospects.

## FINANCIAL RESULTS

The Group recorded another disappointing result during the Year. The Group recorded a loss of approximately HK\$112,915,000 for the Year (2015: Loss of HK\$86,912,000).

The Group's consolidated loss attributable to the owners of the Company for the Year amounted to approximately HK\$112,832,000 (2015: Loss of HK\$87,003,000).

## REVIEW OF OPERATION

### Continuing operation – E-commerce Business and Provision of Online Sales Platform

The Group is principally engaged in e-commerce business and provision of online sales platform. The e-commerce business of the Group is a B2C business run in the form of websites mainly by the name of DX.com ("DX") which is an online shopping website for retail sales direct to customers. DX sells a wide range of products sourced from various suppliers and customers may place orders on DX and make payment through means such as Paypal or credit cards, whereupon the Company will deliver the products to the said customer. The provision of online sales platform business of the Group is a web-based customer to customer sales service provided by the Group where the Group acts as an intermediary by matching customers (both buyers and suppliers) and charging a service fee on both sides.

During the Year, the market remained highly competitive. The customers' buying sentiment was adversely affected by the global economy fluctuation, which was further aggravated by the withdrawal of United Kingdom from the European Union.

親愛的股東：

本人謹代表DX.com控股有限公司(「本公司」，連同其附屬公司統稱「本集團」)董事(「董事」)會(「董事會」)提呈本集團截至二零一六年六月三十日止年度(「本年度」)的年度業績連同本集團策略及展望。

## 財務業績

本集團本年度內錄得的業績再次表現欠佳。本集團於本年度錄得虧損約為112,915,000港元(二零一五年：虧損86,912,000港元)。

本集團於本年度的本公司擁有人應佔綜合虧損約為112,832,000港元(二零一五年：虧損87,003,000港元)。

## 業務回顧

### 持續經營業務—電子商務業務及提供網上銷售平台

本集團主要從事電子商務的業務及提供網上銷售平台。本集團的電子商業業務是以網站形式(主要以DX.com(「DX」)的名稱經營)以業務對客戶方式經營的業務。DX.com是一個網上購物及直接向客戶提供零售服務的網站。DX銷售一個由不同的供應商採購回來的廣泛產品系列，而客戶可以在DX發出訂單及透過例如貝寶或信用卡的方式付款，而其後本公司將會向有關的訂貨客戶送遞有關產品。本集團提供的網上銷售平台的業務是一個由本集團提供的以互聯網為基礎的「客對客」銷售服務，本集團的身份為中介人，把客戶(買家及供應商)配對，並向交易雙方收取服務費。

於本年度，市場競爭仍然非常激烈。客戶的購買意欲受到全球經濟波動所拖累，並因英國退出歐盟而受到進一步打擊。

# Chairman's Statement

## 主席報告

The Group had undergone a series of measures to ease the adverse impact during the Year:

- In order to concentrate resources for the Group's core business, the e-commerce business, the Board decided to discontinue its professional IT contract and maintenance services business and completed to dispose of the business to an independent third party during the Year.
- The Group had been adopting fiscal austerity policies and taking effort to improve operation management to raise efficiency.
- The Group kept on devoting resources to enhance its back-end system and shopping process optimization as well as its apps on mobile devices and tablets.
- To opt for better capital structure, the Group had conducted two fund raising activities during the Year. For details, please refer to the section of Fund Raising Activities.
- The Group had expanded its investment and treasury function during the Year with the objective to strive for better return for shareholders.

### Discontinued Operation – Professional IT Contract and Maintenance Services Business

The Group completed to dispose of its professional IT contract and maintenance services business on 31 August 2015.

### PROSPECT

The Group continued to face with keen competition in the market of e-commerce, in particular, from competitors operating in a large-scale. Furthermore, the recent withdrawal of United Kingdom from the European Union brought in more uncertainty to the global economy. Under such market condition, the Company expected there would be another difficult year ahead for our e-commerce business.

As such, the Company would aggressively look for other investment and business opportunity for diversification to break through the existing difficult situation.

本集團已採取一連串措施以減輕於本年度面對的不利影響：

- 為了將資源集中投放在本集團的核心業務－電子商務業務，董事會決定終止其專業資訊科技合約及維修保養服務之業務並已於本年度完成將該業務出售予一名獨立第三方。
- 本集團已採納緊縮財政政策並致力提升營運管理，從而提高效率。
- 本集團繼續投入資源以提升其後端系統和購物流程優化以及其為流動設備及平板電腦而設的應用程式。
- 為達致更佳資本架構，本集團於本年度已進行兩項集資活動。詳情請參閱「集資活動」一節。
- 本集團已於本年度擴大其投資及庫務職能，以為股東爭取更佳回報為目標。


### 終止經營業務－專業資訊科技合約及維修保養服務業務

於二零一五年八月三十一日，本集團完成出售其專業資訊科技合約及維修保養服務業務。

### 前景

本集團繼續面對電子商務市場之激烈競爭，特別是來自營運規模較大的對手之競爭。此外，英國近日退出歐盟的決定令全球經濟添上更多不明朗因素。面對上述市況，本公司預期電子商貿業務將要面對另一個充滿挑戰的年度。

因此，本公司將積極物色其他投資機遇及商機以實現多元化，從而在目前的艱難局勢中脫穎而出。



## Chairman's Statement 主席報告

### ACKNOWLEDGEMENT

On behalf of the Board, we would like to take this opportunity to extend our greatest gratitude to the management team and all our staff for their loyalty, commitment, professional and valuable contribution. At the same time, the Board would like to thank all our shareholders, clients, suppliers and other business partners for their on-going trust and substantial support.

On behalf of the Board

**HUANG Shaokang**  
*Chairman*

Hong Kong  
20 September 2016

### 致謝

吾等謹此代表董事會衷心感謝管理團隊及全體員工於過去一年的忠誠努力、專業精神與寶貴貢獻。同時，董事會亦感謝所有股東、客戶、供應商及其他業務合作夥伴長期的信任與堅定的支持。

承董事會命

主席  
**黃少康**

香港  
二零一六年九月二十日



# Review of Operations

## 業務回顧

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Financial Review

#### Continuing Operation – E-commerce Business and Provision of Online Sales Platform

##### Revenue

For the year ended 30 June 2016, (the "Year") the Group generated a revenue from continuing operation of approximately HK\$399,736,000 (2015: HK\$749,660,000), representing a decrease of approximately 46.68% over the same period in 2015.

The decrease in revenue was mainly due to the keen competition in e-commerce industry and decreased consumer sentiment which caused by global economy instability.

##### Gross Profit and Gross Profit Margin

The gross profit dropped from HK\$313,858,000 in last year to HK\$146,705,000 in the Year, representing a drop of approximately 53.26% while the gross profit margin decreased from 41.87% to 36.70%, representing a decrease of approximately 5.17%. To cater for keen competition in the market, the Group had launched various bargain sales promotion during the Year. In addition, the fixed technical expenses of HK\$11,338,000 (2015: 13,759,000) included in the cost of sales and services made the gross profit margin further decrease under the significant drop in the revenue.

##### Selling and Distribution Costs

The drop in the expenses was in line with the decrease in revenue during the Year.

##### Administrative Expenses

The analysis of the major components of the expenses was summarized as follows:

- There was an equity-settled share option of approximately HK\$6,021,000 (2015: Nil).
- An impairment loss for the available-for-sales investment of approximately HK\$27,570,000 was recorded (2015: HK\$10,242,000).
- There was a loss on disposal of subsidiary of about HK\$1,932,000 (2015: gain of HK\$164,000).

### 管理層討論及分析

#### 財務回顧

#### 持續經營業務－電子商務業務及提供網上銷售平台

##### 收入

截至二零一六年六月三十日止年度(該「年度」)錄得來自於持續經營業務之收入約為399,736,000港元(二零一五年:約749,660,000港元),較去年同期減少約46.68%。

本集團之收入減少的主要因為電子商務行業的競爭日趨激烈,及環球經濟不穩導致消費意欲降低所致。

##### 毛利及毛利率

本年度的毛利由去年313,858,000港元下降至146,705,000港元,較去年減少約53.26%,而毛利率由41.87%下降至36.70%,較去年減少約5.17%。為應付激烈的市場競爭,本集團年內推出各種酬賓促銷活動。此外,技術費用約為11,338,000港元(二零一五年:13,759,000港元)包括銷售和服務成本導致收入顯著下降毛利率進一步下跌。

##### 銷售及分銷成本

年度內收入減少致使相關費用相繼下降。

##### 行政費用

主要費用歸納分析如下:

- 股本結算購股權約6,021,000港元(二零一五年:無)。
- 可供出售投資之減值虧損約27,570,000港元(二零一五年:10,242,000港元)。
- 出售附屬公司之虧損約1,932,000港元(二零一五年:盈利164,000港元)。

- Fair value loss on equity investments at fair value through profit or loss amounted to approximately HK\$6,226,000 (2015: gain of HK\$308,000).
- There was a loss of approximately HK\$2,029,000 on disposal of available-for-sales investment (2015: Nil).
- 按公平值計入損益之股票投資金額約6,226,000港元(二零一五年:盈利308,000港元)。
- 出售可供出售投資之虧損約2,029,000港元(二零一五年:無)。

The increase in the expenses as explained above was off-set by the cost saving on the Group's fiscal austerity policies. As such, the overall administrative expenses remained stable as compared to last year.

以上解釋的費用上升被集團採納的緊縮財政政策所抵銷。故此，總體行政費用較已往同期的穩定。

### Finance Costs

The finance costs for the Year amounted to HK\$7,084,000 (2015: HK\$1,528,000) which increased by approximately HK\$5,556,000, representing approximately 363.61% as compared to last year. The increase was because more interest expenses were incurred for the note payables, which were all repaid by the end of the Year.

### 財務成本

本年度的財務費用總額為7,084,000港元(二零一五年:1,528,000港元)，較去年同期相比增加約5,556,000港元代表約363.61%。財務費用增加的主要原因為用作支付應付票據利息費，而所有應付票據已於今年年底償還。

### Loss for the Year

The Group recorded a loss from continuing operation of approximately HK\$114,921,000 in this year as compared to the last year of approximately HK\$58,176,000, representing an increase of about 97.54%, which was mainly due to the following reasons:

### 本年度虧損

本集團於本年錄得持續經營業務之虧損約為114,921,000港元，與去年約為58,176,000港元相比，增加約97.54%，其原因主要如下：

- (a) the fluctuation of the worldwide economy and keen competition in the market leading to a decrease in the revenue and gross profit margin from the e-commerce business of the Group; and
- (a) 全球經濟動盪不安，加上市場競爭劇烈，導致本集團來自電子商貿的收入及毛利減少；及
- (b) increase in the finance cost during the Year.
- (b) 本年度增加之財務費用。

### Discontinued Operation – Professional IT Contract and Maintenance Services Business

The Group completed to dispose of its professional IT contract and maintenance services business on 31 August 2015. The Group had recorded two-month contribution from this operation during the Year.

### 終止經營業務 – 專業資訊科技合約及維修保養服務業務

於二零一五年八月三十一日，本集團完成出售其專業資訊科技合約及維修保養服務業務。於本年度本集團內錄得來自該業務之兩個月之貢獻。

# Review of Operations

## 業務回顧

### Financial Key Performance Indicators

The Board monitored a number of financial key performance indicators ("KPI"s) to measure our performance over time. The KPIs may be subject to refinement in accordance with the needs of business. Details our performance against each of our finance related KPIs is set out below:

KPI measures 關鍵表現指標計量	2016 二零一六年	2015 二零一五年 (Re-stated) (經重列)	Definition/ Calculation 定義／計算	Comments 意見
Basic earnings per shares 每股基本盈利	(16.31) Cents 港仙	(15.47) Cents 港仙	A basic earning per share is based on the loss for the year attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the year 每股基本虧損金額乃按該年度本公司普通股股權持有人應佔該年度虧損，以及年內已發行普通股之加權平均數計算	The portion of a company's profit/(loss) allocated to each outstanding share of common stock 每股普通股所佔的利潤／(虧損)部分
Return on investments 投資回報	(85.53%)	(74.56%)	It divides net loss by net assets 淨虧損佔淨資產比率	A profitability measures that evaluates the performance of a business by dividing net profit by net worth 通過淨利潤除以淨值計算一個企業的盈利能力
Gearing ratio 資本負債比率	28.48%	48.28%	A ratio of net debt (liabilities less pledged deposits and cash and cash equivalents) over total capital plus net debt 債務淨值(負債減已抵押存款及現金及現金等值項目)除以總資本加上債務淨值	Degree of leverage 槓桿程度
Current ratio 流動比率	1.67%	1.30%	A ratio of current assets over current liabilities 流動資產對流動負債的比率	It measures a company's ability to pay short-term obligations 衡量公司的支付短期債務的能力

### 財務關鍵表現指標

董事會監察多項財務關鍵表現指標(「關鍵表現指標」)以計量集團在一段時間內的表現。有關關鍵表現指標或須因應業務需要而微調。集團表現與各項財務關鍵表現指標的對照詳情載列如下：

### Capital Structure

The Group mainly finances its operations with internally resources, proceeds from notes issued and banking and other facilities provided by banks and other financial institution. The Group would also raise fund by various activities (please refer to the "Fund Raising Activities" below for details). The Group continued to exert stringent control over treasury policies.

As at 30 June 2016, the interest rate of banking and other facilities were charged at the Hong Kong Interbank Offer Rate (HIBOR) plus 2% per annum and 10% per annum respectively (2015: HIBOR plus 2% per annum and Benchmark Lending Rate of the People's Bank of China less 5% per annum respectively). Note payables was charged at the rate of 9% per annum (2015: 9% per annum).

### 資本架構

本集團主要以內部資源、票據發行之所得款項及銀行及其他金融機構融資為其業務撥資。本集團亦會通過不同活動進行集資(詳情請見以下「集資活動」)。本集團繼續對庫務政策實施嚴格控制。

於二零一六年六月三十日，銀行及其他金融機構融資之年利率分別按香港銀行同業拆息加2%及10%(二零一五年：年利率分別按香港銀行同業拆息加2%及中國人民銀行貸款基準利率下浮5%)。應付票據之年利率為9%(二零一五年：年利率9%)。

As at 30 June 2016, the amount of bank borrowing of the Group which were repayable within one year was HK\$10,000,000 (2015: HK\$10,000,000), and there has no other borrowings of the Group which will be repayable more than one year (2015: Nil).

Save as the above, the capital structure of the Company had no material changes.

### Fund Raising Activities

- (1) On 6 January 2016, the Company entered into a placing agreement under general mandate with a placing agent, pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best endeavour basis, up to 112,000,000 new shares at the placing price of HK\$0.222 per share to not less than six placees who and whose respective ultimate beneficial owners are Independent Third Parties (the "Placing"). The closing price per share as quoted on the Stock Exchange on the date of the Placing was HK\$0.275 per share.

The Placing Price of HK\$0.222 per Placing Share represents:

- (i) a discount of approximately 19.27% to the closing price of HK\$0.275 per Share as quoted on the Stock Exchange on 6 January 2016, the date of the Placing Agreement; and
- (ii) a discount of approximately 15.91% to the average closing price of HK\$0.264 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing had completed on 21 January 2016. The net proceeds of about HK\$23,850,000 million would be used for general working capital of the Group. Details of the Placing were disclosed in the announcements of the Company dated 6 January 2016 and 21 January 2016 respectively.

- (2) On 18 May 2016, the Company completed a rights issue (the "Rights Issue") of issuing 672,396,712 rights shares on the basis of one rights share for every one share held by the qualifying shareholders on the record date at the subscription price of HK\$0.128 per rights share, which was approved by independent shareholders at the special general meeting held on 12 April 2016.

The Subscription Price represents:

- (i) a discount of approximately 49.81% to the closing price of HK\$0.255 per Share as quoted on the Stock Exchange on the Last Trading Day;

於二零一六年六月三十日，須於一年內償還之本集團銀行借款為10,000,000港元（二零一五年：10,000,000港元），而本集團並無須於一年後償還之其他借款（二零一五年：無）。

除上述外，本公司之資本架構並無任何重大變動。

### 集資活動

- (1) 於二零一六年一月六日，本公司按一般授權與配售代理訂立配售協議，據此，本公司已有條件同意透過配售代理按盡最大努力基準，配售最多112,000,000股配售股份予不少於六名承配人（彼等及彼等之最終實益擁有人各自均為獨立第三方），每股配售股份作價0.222港元（「配售事項」）。每股股份於配售事項日期在聯交所所報的收市價為每股股份0.275港元。

配售價每股配售股份0.222港元相較：

- (i) 股份於二零一六年一月六日（即配售協議的訂立日期）於聯交所所報之收市價每股0.275港元折讓約19.27%；及
- (ii) 股份於緊接配售協議的訂立日期前五個連續交易日於聯交所所報之平均收市價每股0.264港元折讓約15.91%。

配售事項於二零一六年一月二十一日完成。配售之所得淨額約為23,850,000港元將用於本集團之一般營運資金。配售事項詳情分別於本公司日期為二零一六年一月六日及二零一六年一月二十一日的公告披露。

- (2) 於二零一六年五月十八日，本公司向合資格股東於記錄日期每持有一股已發行股份獲發一股供股股份之基準完成供股（「供股」），按每股供股股份之認購價0.128港元發行672,396,712股供股股份，其於二零一六年四月十二日舉行之股東特別大會上獲得獨立股東批准。

認購價較：

- (i) 股份於最後交易日在聯交所所報之收市價每股0.255港元折讓約49.81%；

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## 業務回顧

- (ii) a discount of approximately 51.15% to the average closing price of approximately HK\$0.262 per Share for the five consecutive trading days prior to the Last Trading Day;
- (iii) a discount of approximately 52.42% to the average closing price of approximately HK\$0.269 per Share for the ten consecutive trading days prior to the Last Trading Day; and
- (iv) a discount of approximately 33.34% to the theoretical ex-rights price of approximately HK\$0.192 per Share based on the closing price of HK\$0.255 per Share as quoted on the Stock Exchange on the Last Trading Day.

The net proceeds of the Rights Issue was approximately HK\$82,232,000 and to be used to repay of 9% per annum notes in an aggregate principal amount of HK\$81,700,000 and the interests accrued thereon issued in 2015 which were due starting from May 2016. Details of the Rights Issue are respectively set out in the Company's announcements dated 1 March 2016 and 17 May 2016, circular dated 23 March 2016, and prospectus dated 25 April 2016.

The actual use of the net proceeds from the Placing and the Rights issue as at 30 June 2016 were as follows:

- (ii) 股份於最後交易日前五個連續交易日在聯交所所報之平均收市價每股0.262港元折讓約51.15%；
- (iii) 股份於最後交易日前十個連續交易日在聯交所所報之平均收市價每股0.269港元折讓約52.42%；及
- (iv) 按股份於最後交易日在聯交所所報之收市價每股0.255港元計算之理論除權價每股約0.192港元折讓約33.34%。

供股之所得款項淨額約為82,232,000港元，並用於償還於二零一五年發行、於二零一六年五月起陸續到期、本金總額為81,700,000港元之9厘年息票據，以及其應計利息。有關該供股詳情已分別在本公司於二零一六年三月一日及二零一六年五月十七日之公告、於二零一六年三月二十三日之通函及於二零一六年四月二十五日之供股章程內詳述。

於二零一六年六月三十日，該配售事項及供股所得款項淨額的實際用途如下：

Fund raising activities	Actual use of net proceeds	集資活動	所得款項淨額之實際用途
The Placing	<p>The Group has applied: (i) approximately HK\$1.8 million for the repayment of interests accrued on the Notes (as defined below); (ii) approximately HK\$4.1 million for payment of general legal and professional fees; (iii) approximately HK\$2.7 million for payment of legal and professional fees in relation to the ongoing litigation of the Group in the United States (details are set out in note 37 to the consolidated financial statements) (iv) approximately HK\$7.9 million for the operating costs in relation to the e-commerce business of the Group; and (v) approximately HK\$4.6 million for the operating costs of the Company.</p> <p>The remaining approximately HK\$2.75 million will be used for general working capital of the Group as intended.</p>	該配售事項	<p>本集團已運用：(i) 約1,800,000港元於償還因票據（見下文之定義）而累計之利息；(ii) 約4,100,000港元於支付一般法律及專業費用；(iii) 約2,700,000港元於支付有關本集團在美國尚未了結之訴訟的法律及專業費用（詳情載於綜合財務報表附註37）；(iv) 約7,900,000港元於有關本集團的電子商業業務的經營成本；及(v) 約4,600,000港元於本公司之經營成本。</p> <p>餘款約2,750,000港元將根據既定計劃用作本集團的一般營運資金。</p>
The Right Issue	All the proceeds was used as intended.	該供股	所得款項已全數按既定用途運用。



### Capital Reorganisation

During the year, the Board has implemented the reorganisation of the share capital of the Company (the "Capital Reorganisation") which involves, among other things, (i) the share consolidation, (ii) capital reduction, (iii) share sub-division and (iv) change in board lot size. The Capital Reorganisation was duly passed as special resolutions of the Company at a special general meeting held on 9 November 2015. Details and effect of the Capital Reorganisation were disclosed in the Company's announcements dated 30 September 2015 and 9 November 2015 and the Company's circular dated 16 October 2015.

### Material Acquisitions, Disposals and Significant Investments

The Group has the following material disposal during the year.

On 21 April 2015, the Company entered into an agreement with China Mobile Games and Cultural Investment Limited (currently known as Interactive Entertainment China Cultural Technology Investment Limited ("IE China")), a company of which, Mr. Hung Kenneth, an executive director of IE China and was an independent non-executive director of the Company as at that date for the disposal of 100% equity interest in EPRO (BVI) Limited, a wholly-owned subsidiary of the Company, and its subsidiaries (except for EPRO Systems Limited) at a consideration of HK\$40 million, subject to upwards adjustments with a maximum consideration of HK\$120 million (the "EPRO BVI Disposal"). Following the completion of EPRO BVI Disposal, the Group no longer (no matter directly or indirectly) holds any equity interests in EPRO (BVI) Limited and its certain subsidiaries, and EPRO (BVI) Limited has ceased to be a subsidiary of the Company. Accordingly, the Group has ceased to be engaged in provision of professional IT contract and maintenance services immediately after the completion. Details of the EPRO BVI Disposal are set out respectively in the announcements dated 21 April 2015, 16 July 2015, 6 August 2015 and 31 August 2015 and circular dated 21 July 2015 of the Company.

The EPRO BVI Disposal had completed on 31 August 2015. Pursuant to the Company's announcement dated 2 November 2015, the final consideration of the EPRO BVI Disposal was fixed at HK\$60,264,000.

Save as the above, the Company had no other significant investments and material acquisitions or disposals for the year.

### 股本重組

於本年度內，董事會已實行本公司股本重組（「股本重組」），其涉及（其中包括）(i)股份合併、(ii)股本削減、(iii)股份拆細及(iv)更改每手買賣單位。股本重組已於二零一五年十一月九日舉行的股東特別大會上獲正式通過為本公司之特別決議案。股本重組之詳情及影響於本公司日期為二零一五年九月三十日及於二零一五年十一月九日之公告及本公司日期為二零一五年十月十六日之通函內進行披露。

### 重大收購、出售事項及重大投資

本集團於本年度內，有以下之重大出售事項。

於二零一五年四月二十一日，本公司與一名獨立第三者－中國手遊文化投資有限公司（現稱互娛中國文化科技投資有限公司（「互娛中國」），於當日洪君毅先生同時是為互娛中國的執行董事和本公司的獨立非執行董事訂立一份協議，以40,000,000港元（可予上調而最高代價為120,000,000港元）之代價出售一間本公司之全資附屬公司EPRO (BVI) Limited及其部份附屬公司（除了易寶系統有限公司）之100%股權（「EPRO BVI出售」）。於完成後，本集團將不再持有（不論是直接或間接）EPRO (BVI) Limited及其部份附屬公司之任何股權。當完成EPRO BVI出售後，EPRO (BVI) Limited不再為本公司的附屬公司，而本集團將不再從事提供專業資訊科技合約及維修保養服務之業務。有關EPRO BVI出售詳情分別已在本公司於二零一五年四月二十一日、二零一五年七月十六日、二零一五年八月六日及二零一五年八月三十一日刊發之公告及於二零一五年七月二十一日刊發之通函內詳述。

該EPRO BVI出售於二零一五年八月三十一日完成。根據本公司於二零一五年十一月二日的公告，EPRO BVI出售的最後代價定為60,264,000港元。

除上述外，本年度本公司並無作出任何其他重大投資及重大收購或出售事項。

# Review of Operations

## 業務回顧

### Liquidity and Financial Resources

During the year, the Group financed its operations by internally generated cash flow, proceeds from issue of shares and notes issued and banking facilities provided by banks and other financial institution.

As at 30 June 2016, the consolidated shareholders' equity, current assets and net current assets of the Group were HK\$132,019,000 (2015: HK\$116,559,000), HK\$171,767,000 (2015: HK\$305,191,000) and HK\$68,969,000 (2015: HK\$71,151,000) respectively.

In respect of the Group's total current assets of HK\$171,767,000 as at 30 June 2016 (2015: HK\$305,191,000), trade receivable (net of provision for doubtful debts) accounted for 0.38% (2015: 0.13%) whilst pledged deposits, cash and cash equivalents accounted for about 29.25% (2015: 27.43%). As at 30 June 2016, the Group's pledged deposits amounted to HK\$20,218,000 (2015: HK\$19,983,000) and cash and cash equivalents amounted to HK\$30,017,000 (2015: HK\$63,741,000).

As at 30 June 2016, the Group's consolidated bank borrowings repayable within one year were HK\$10,000,000 (2015: HK\$10,000,000) and there was no note payables (2015: note payables within one year were HK\$81,700,000). There has no other borrowings repayable more than one year (2015: Nil).

The Group's pledged deposits, cash and cash equivalents, and bank borrowing were denominated in Hong Kong dollars, pound Sterling, Euro, Renminbi, Canadian dollars, Swiss Franc, Australian dollars, Japanese Yen, Mexican Peso and United States dollars.

As at 30 June 2016, the Group had an aggregate composite banking and other facilities from bank and other financial institution of approximately HK\$35,300,000 (2015: HK\$20,300,000 and RMB15,000,000 respectively), of which HK\$10,000,000 were utilised (2015: HK\$10,000,000 and RMB13,655,000 respectively).

### Gearing Ratio

As at 30 June 2016, the gearing ratio of the Group as a ratio of net debt divided by the total capital plus net debt was 28.48% (2015: 48.28%).

### 流動資金及財務資源

年度內，本集團一般以內部產生之現金流量、發行股票及票據發行之所得款項及銀行提供之融資，為其營運提供資金。

於二零一六年六月三十日，本集團之綜合股東資金、流動資產總額及流動資產淨值，分別為132,019,000港元（二零一五年：116,559,000港元）、171,767,000港元（二零一五年：305,191,000港元）及68,969,000港元（二零一五年：71,151,000港元）。

就本集團之流動資產總額而言，於二零一六年六月三十日為171,767,000港元（二零一五年：305,191,000港元），應收貿易賬款（扣除呆賬撥備）佔0.38%（二零一五年：0.13%），而已抵押存款、現金及現金等值項目則約佔29.25%（二零一五年：27.43%）。於二零一六年六月三十日，本集團之已抵押存款為20,218,000港元（二零一五年：19,983,000港元）以及現金及現金等值項目為30,017,000港元（二零一五年：63,741,000港元）。

於二零一六年六月三十日，本集團之綜合銀行借款須於一年內償還為10,000,000港元（二零一五年：10,000,000港元）及並無應付票據（二零一五年：須於一年內償還的應付票據為81,700,000港元）。而本集團並無其他借款須超過一年償還（二零一五年：無）。

本集團已抵押存款現金及現金等值項目及銀行貸款乃以港元、英鎊、歐元、人民幣、加拿大元、瑞士法郎、澳元、日元、墨西哥披索及美元結算。

於二零一六年六月三十日，本集團自銀行及其他金融機構取得之綜合銀行及其他融資總額約為35,300,000港元（二零一五年：分別20,300,000港元及15,000,000人民幣），其中已動用10,000,000港元（二零一五年：分別10,000,000港元及13,655,000人民幣）。

### 資本負債比率

於二零一六年六月三十日，本集團之資本負債比率（以債務淨值除以總資本加上債務淨值）約28.48%（二零一五年：48.28%）。

### Foreign Currency Risk

The Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi, Euro and US dollars.

In accordance with the Group's conservative treasury policy, the Group had entered forward contract for hedging during the Year. The Group will keep on monitoring the foreign currency risk and consider any tool for hedging if necessary.

As at 30 June 2016, the Group has no outstanding foreign exchange contracts (2015: Nil).

### Contingent Liabilities

Except for the disclosures in notes 35 and 37 to the consolidated financial statements, the Group did not have any significant contingent liabilities as at 30 June 2016.

### Charges on Assets

As at 30 June 2016, the banking and other facilities of the Group are secured by:

- (i) corporate unlimited guarantees executed by the Company; and
- (ii) the pledge of certain of the Group's time deposits amounting to approximately HK\$20,218,000 (2015: HK\$19,983,000).

Included in the prepayments, deposits and other receivables of HK\$115,407,000 were the balances of US\$5,020,000 (equivalent to approximately HK\$39,156,000) (the "Frozen Accounts") (2015: US\$5,020,000 equivalent to approximately HK\$39,156,000), which were frozen by Silicon Valley Bank and the PayPal. The Frozen Accounts were temporarily restrained the use up as the Group was involved in a litigation, detail, of which are stated in note 37 to the consolidated financial statement.

### Deployment on Human Resources

As at 30 June 2016, the number of staff of the Group was 205 (2015: 1,266). Staff remuneration is reviewed once a year, or as the management considers appropriate. Changes in remuneration are based on a range of factors including the Group's performance, the competitiveness of remuneration with the external market, and individual employee's performance during the year. Employees were paid at fixed remuneration with discretionary bonus and benefits of medical insurance, mandatory provident fund, share options and necessary training.

### 外匯風險

本集團之所得收入及所致成本主要以港元、人民幣、歐元及美元結算。

根據本集團之穩健庫務政策，本集團於年內訂定遠期合約作對沖。本集團將繼續監察外匯風險並於需要時考慮適當工具作對沖。

於二零一六年六月三十日，本集團並無任何未償還之外匯遠期合約（二零一五年：無）。

### 或然負債

除誠如綜合財務報表附註35及37披露，於二零一六年，本集團沒有任何重大的或然負債。

### 資產抵押

於二零一六年六月三十日，本集團之銀行及其他金融機構融資乃以下列各項作抵押：

- (i) 本公司作出之無限額公司擔保；及
- (ii) 本集團若干定期存款為數20,218,000港元（二零一五年：19,983,000港元）之抵押。

在預付款項，按金及其他應收款項115,407,000港元內5,020,000美元（相等於39,156,000港元）（「凍結款項」）（二零一五年：5,020,000美元（相等於39,156,000港元））被Silicon Valley Bank及貝寶(PayPal)凍結。因本集團牽涉在一項訴訟內，因此，該凍結款項暫時禁制動用，有關詳情載於綜合財務報表附註37。

### 人力資源安排

於二零一六年六月三十日，本集團有205名員工（二零一五年：1,266）。員工酬金乃於每年或管理層認為合適時作出調整。酬金乃因應一連串因素而變動，包括本集團年內之業績表現、酬金於外部市場之競爭力，以及個別僱員之表現。僱員乃獲付固定酬金，以及獲發酌情花紅及各項福利（包括醫療保險、強制性公積金、購股權及所需培訓）。

# Directors' and Senior Management's Biographies

## 董事及高級管理層履歷

Biographical details of the directors of the Company and of the senior management of the Group are set out below.

### DIRECTORS

#### Executive Directors

Mr. HUANG Shaokang, aged 51, is the chairman of the Group, compliance officer and an executive director of the Company. Mr. Huang is also a director of Virtus Foundation Limited. He joined the Group in 2002 and is responsible for overall strategy planning, management and development of the Group. Mr. Huang has over 20 years of experience in the management of various companies which invest mainly on the IT and electronic industry. He has solid experiences in trade and business in the People's Republic of China, Singapore and Hong Kong. Mr. Huang studied in the Physics Department in the University of Hui Zhou, the People's Republic of China from 1983 to 1986. Mr. Huang is a director of China Dynamic Enterprises Limited, a substantial shareholder of the Company.

Mr. CHOW Siu Kwong, aged 46, is the chief executive officer of the Group and an executive director and a member of the Remuneration committee of the Company. He joined the Group in 2000 and is responsible for development of Group's software technology and methodology. Mr. Chow has over 20 years of experience in the IT industry and has worked for key IT solution providers before joining the Group. He graduated from Victoria University (formerly known as Victoria University of Technology), Australia, with a Bachelor's degree and a Master's degree in Computer Science. He also holds a Master's degree in Business Administration.

Mr. HUNG Kenneth, aged 45, is an executive director and a member of the Nomination Committee of the Company. Mr. Hung was appointed as an independent non-executive director of the Company on 15 January 2015 was re-designated to executive director on 7 October 2015. Mr. Hung holds a degree of bachelor of science awarded by Woodbury University in June 1995. He has extensive experience in the entertainment industry. From July 2012 to October 2013, Mr. Hung was the business development director for Star Alliance Movies (Beijing) Co., Ltd., Mr. Hung is an executive director of Interactive Entertainment China Cultural Technology Investments Limited (Stock Code: 8081) and independent non-executive directors of China Demeter Investments Limited (Stock Code: 8120) and IR Resources Limited (Stock Code: 8186), the shares of the above three companies are listed on GEM of the Stock Exchange.

有關本公司各董事及本集團高級管理層之履歷，其詳情載於下文。

### 董事

#### 執行董事

黃少康先生，現年51歲，為本集團主席，監察主任及本公司執行董事。黃先生，亦為明德基金有限公司之理事。彼於二零零二年加入本集團，負責本集團之整體策略及企劃、管理及發展。黃先生擁有逾二十年管理多家公司之經驗，主要投資於資訊科技及電子業。彼於中華人民共和國、新加坡及香港之貿易及商業方面經驗豐富。黃先生由一九八三年至一九八六年在中華人民共和國惠州大學修讀物理系。黃先生現為本公司主要股東 China Dynamic Enterprises Limited之董事。

周兆光先生，現年46歲，為本集團首席執行官及本公司執行董事及薪酬委員會成員。彼於二零零零年加入本集團，負責開發本集團之軟件科技及模式。周先生於資訊科技行業擁有逾二十年經驗，於加入本集團前曾在主要資訊科技解決方案供應商任職。彼畢業於澳洲維多利亞大學（前稱維多利亞科技大學），持有電腦科學學士及碩士學位。彼亦持有工商管理碩士學位。

洪君毅先生，45歲，為本公司執行董事及提名委員會成員。洪先生於二零一五年一月十五日獲委任為本公司獨立非執行董事及於二零一五年十月七日調任為執行董事。洪先生持有Woodbury University於一九九五年六月頒授之理學士學位。彼於娛樂界擁有豐富經驗。於二零一二年七月至二零一三年十月期間，洪先生為星光聯盟影業（北京）有限公司的業務發展總監。洪先生現為互娛中國文化科技投資有限公司（股份代號：8081）之執行董事，亦於中國神農投資有限公司（股份代號：8120）及同仁資源有限公司（股份代號：8186）擔任獨立非執行董事（上述三間公司之股份於聯交所創業板上市）。



## Directors' and Senior Management's Biographies

### 董事及高級管理層履歷

Mr. TAI Man Hin Tony, aged 39, is an executive director and a member of the Remuneration Committee of the Company. Mr. Tai had obtained a bachelor of business administration degree in accounting from The Hong Kong University of Science and Technology and a master of business administration degree from The University of Manchester, the United Kingdom. He is an associate member of each of The Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accountants in England and Wales and a fellow member of The Association of Chartered Certified Accountants. Mr. Tai has extensive experience in the accounting and commercial field. Mr. Tai is an independent non-executive director of First Credit Finance Group Limited (stock code: 8215) whose shares listed on the GEM of the Stock Exchange. Mr. Tai was appointed as an executive director on 13 September 2016.

#### Non-executive Director

Mr. MENG Hu, aged 42, is a non-executive director of the Company. Mr. Meng joined the Group in 2010. Mr. Meng was an executive director of the Company from August 2010 to May 2015 and the co-chairman of the Group from August 2013 to May 2015. He is experienced in corporate management and investment. Mr. Meng holds a bachelor's degree in electronic engineering from Tsinghua University and a Master's Degree of Business Administration from Peking University.

#### Independent Non-executive Directors

Mr. FONG Fuk Wai, aged 53, is an independent non-executive director and the chairman of the Audit Committee, Remuneration committee and Nomination Committee of the Company. Mr. Fong had obtained a bachelor's degree in Accountancy from the Hong Kong Polytechnic University and a master's degree in Business Administration from the Chinese University of Hong Kong. He is a fellow member of The Association of Chartered Certified Accountants and The Hong Kong Institute of Certified Public Accountants. Mr. Fong has gained more than 20 years of experience in auditing, accounting and finance area and serviced the private and listed public companies in Hong Kong.

Mr. ZHU Zhi, aged 39, is an independent non-executive director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Zhu completed a three-year professional course in mobile communications at the Beijing University of Posts and Telecommunications and he has obtained a Master of Science in mobile communication systems from the University of Surrey, United Kingdom. Mr. Zhu is experienced in mobile communication and corporate management.

戴文軒先生，現年39歲，為本公司執行董事及薪酬委員會成員。戴先生取得香港科技大學工商管理學士(會計學)學位，並於英國曼徹斯特大學獲取工商管理碩士學位。彼為香港會計師公會及英格蘭及威爾斯特許會計師公會之附屬會員，也是特許公認會計師公會資深會員。戴先生在會計及商業領域擁有豐富經驗。戴先生現為第一信用金融集團有限公司(股份代號：8215)之獨立非執行董事(該公司之股份於聯交所創業板上市)。戴先生於二零一六年九月十三日獲委任為執行董事。

#### 非執行董事

孟虎先生，現年42歲，為本公司非執行董事。孟先生於二零一零年加入本集團。自二零一零年八月至二零一五年五月，孟先生擔任本公司執行董事，並於二零一三年八月至二零一五年五月擔任本集團聯席主席。彼在企業管理及投資行業積逾多年經驗。孟先生持有國內清華大學電子工程學士學位及北京大學光華管理學院之工商管理碩士學位。

#### 獨立非執行董事

方福偉先生，現年53歲，為本公司獨立非執行董事及審核委員會、薪酬委員會及提名委員會主席。方先生取得香港理工大學會計學學士學位及香港中文大學工商管理學碩士學位。彼為特許公認會計師公會資深會員及香港會計師公會資深會員。方先生在會計、核數及財務方面擁有逾二十年經驗，並曾在香港之私人公司及上市公眾公司服務。

朱志先生，現年39歲，為本公司獨立非執行董事及審核委員會、薪酬委員會及提名委員會成員。朱先生在北京郵電大學完成了一個為期三年之移動通信專業課程，且彼取得英國薩里大學獲得移動通信系統理學碩士學位。朱先生在移動通信及企業管理方面擁有豐富經驗。



## Directors' and Senior Management's Biographies

### 董事及高級管理層履歷

Mr. FUNG Kam Man, aged 52, is an independent non-executive director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Fung has obtained a bachelor's degree in Business Administration from the Chinese University of Hong Kong and the degree of Master of Science in Financial Management from the University of London. Mr. Fung has been certified as a Project Management Professional by the Project Management Institute. He is a certified financial planner certified by the Institute of Financial Planners of Hong Kong and the Chinese Institute of Certified Financial Planners. Mr. Fung has over 20 years of experience in the continuing education and vocational training field. He is now the head of projects of the Asian Gemmological Institute and Laboratory Limited and the executive administrator of the Chinese Institute of Certified Financial Planners. Mr. Fung is a director of The Chinese Institute of Certified Financial Planners Limited and an independent non-executive director of Jia Meng Holdings Limited (stock code: 8101) and First Credit Finance Group Limited (stock code: 8215), the respective shares of which are listed on the GEM of the Stock Exchange. Mr. Fung was appointed as an independent non-executive director on 1 August 2016.

Mr. ZHOU Jing, aged 57, is an independent non-executive director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Zhou has obtained a Bachelor of Engineering from Wuhan Institute of Building Materials (武漢建築材料工業學院, now known as Wuhan University of Technology) and a Master of Technology degree from Wuhan University of Technology. Mr. Zhou had worked in various departments in the Central People's Government, the People's Republic of China ("PRC") between 1987 to 1994. Mr. Zhou has served as a factory manager, vice general manager and general manager in various state-owned enterprises in the PRC from May 1994 to August 2004. Between August 2004 to April 2013, Mr. Zhou held various positions in China Zhong Heng Tai Investment Company Limited (北京中恒泰投資有限公司), a company established with the approval of the National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會) and from February 2006 to April 2013, Mr. Zhou held a concurrent post of general manager of China Zhong Heng Tai Investment (Suriname) N.V. (中國中恒泰投資(蘇里南)有限公司), a company established by China Zhong Heng Tai Investment Company Limited, in Suriname. Mr. Zhou has more than 10 years' experience in cultivation, processing technology research and investment management in the field of agriculture and forestry. Mr. Zhou is an executive director of China Demeter Investments Limited (stock code: 8120) whose shares listed on the GEM of the Stock Exchange. Mr. Zhou was appointed as an independent non-executive director on 13 September 2016.

### COMPANY SECRETARY

Mr. LEE Kin Fai, aged 43, is a fellow member of Hong Kong Institute of Certified Public Accountants. He holds a Master Degree of Business Administration from the Manchester Business School of University of Manchester, United Kingdom. He is also a director of certain subsidiaries of the Group.

馮錦文先生，現年52歲，為本公司獨立非執行董事及審核委員會、薪酬委員會及提名委員會成員。馮先生取得香港中文大學工商管理學士學位及倫敦大學財務管理理學碩士學位。馮先生獲項目管理專業學會認證為專業項目管理人員。彼為香港財務策劃師學會之認可財務策劃師，以及獲中國註冊理財規劃師協會認證之認可財務策劃師。馮先生於持續進修及職業訓練範疇擁有逾二十年經驗。彼現時為亞洲寶石學院及鑑定所有限公司之項目總監及中國註冊理財規劃師協會之執行管理人員。馮先生為中國註冊理財規劃師協會有限公司之董事及家夢控股有限公司(股份代號：8101)及第一信用金融集團有限公司(股份代號：8215)之獨立非執行董事(兩間公司之股份均於聯交所創業板上市)。馮先生於二零一六年八月一日獲委任為本公司之獨立非執行董事。

周晶先生，現年57歲，為本公司獨立非執行董事及審核委員會、薪酬委員會及提名委員會成員。周先生取得武漢建築材料工業學院(現稱武漢理工大學)工程學士學位及武漢理工大學技術碩士學位。自一九八七年起至一九九四年，周先生任職於中華人民共和國(「中國」)中央人民政府之多個部門。自一九九四年五月起至二零零四年八月，周先生於中國多家國有企業任職工廠經理、副總經理及總經理。自二零零四年八月起至二零一三年四月，周先生於經中華人民共和國國家發展改革委員會批准成立之公司北京中恒泰投資有限公司擔任多個職務及自二零零六年二月起至二零一三年四月，周先生於中國中恒泰投資(蘇里南)有限公司(由北京中恒泰投資有限公司於蘇里南成立的公司)兼任總經理。周先生於農業及林業領域之栽培、加工技術研發及投資管理有逾10年經驗。周先生為中國神農投資有限公司(股份代號：8120)之執行董事(該公司之股份於聯交所創業板上市)。周先生於二零一六年九月十三日獲委任為本公司獨立非執行董事。

### 公司秘書

李健輝先生，現年43歲，彼為香港會計師公會資深會員。李先生持有英國曼徹斯特大學商學院工商管理碩士學位。李先生亦擔任本集團若干附屬公司的董事。

The directors present their report and the audited financial statements of the Group for the year ended 30 June 2016.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holdings. The Group was principally engaged in e-commerce and provision of online sales platform and in provision of professional IT contract and maintenance services. During the year, the Group completed to dispose of its professional IT contract and maintenance services business on 31 August 2015.

Details of the principal activities of the subsidiaries are set out in note 1 to the consolidated financial statements.

### BUSINESS REVIEW

A review of the Group's business during the year, which includes a discussion of the principal risks and uncertainties facing by the Group, particulars of important events affecting the Group that have occurred since the end of the financial year ended 30 June 2016, an indication of likely future developments in the Group's business and an analysis using financial key performance indicators are set out in the below paragraph headed "Risks and uncertainties", "Chairman's Statement" and "Review of Operations" of this annual report and notes 38 and 41 to the consolidated financial statements. The review forms part of this directors' report.

### KEY RELATIONSHIP WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group recognises that employees, customers and suppliers are the keys to the sustainable development to the Group. The Group is committed to building a close and caring relationship with its employees and suppliers, and improves the quality of services and products to the customers.

Employees are regarded as the most vital and valuable assets of the Group. The Group ensures all staff are reasonably remunerated and also continues to improve and regularly review and update its policies on remuneration and benefits, training, occupational health and safety.

The Group also stays connected with its customers and suppliers and has ongoing communication with its customers and suppliers through various channels such as telephone, electronic mails and physical meetings to obtain their feedback and suggestions.

董事會謹提呈董事會報告，以及本集團截至二零一六年六月三十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。本集團之主要業務是電子商務及網絡銷售平台，及提供專業資訊科技合約及維修保養服務。於年內，本集團已於二零一五年八月三十一日完成出售其經營專業資訊科技合約及維修保養服務之業務。

主要附屬公司之主要業務詳情載於綜合財務報表附註1。

### 業務回顧

本集團年內業務的回顧，包括本集團面臨的主要風險及不明朗因素討論、在二零一六年六月三十日止財政年度後發生並對本集團有影響的重大事件之詳情，以及本集團業務相當可能進行之未來發展的揭示及財務關鍵績效指標，已載於本年報下列「風險及不確定性」、「主席報告」及「業務回顧」段，以及綜合財務報表附註38及41內。該回顧構成本董事會報告的一部分。

### 與僱員、客戶及供應商之重要關係

本集團深知僱員、客戶及供應商為本集團持續發展的關鍵。本集團致力於與其僱員及供應商之間建立緊密及關懷關係，以及改善提供予客戶的服務及產品質素。

僱員被視為本集團最為重要及最有價值資產。本集團確保所有員工獲得合理薪酬，並且不斷改善和定期檢討及更新薪酬及福利、培訓、職業健康和安全方面的政策。

本集團亦通過電話、電子郵件及會議等渠道，與客戶及供應商保持緊密聯繫，並與客戶及供應商持續溝通，以取得其意見及建議。



## Report of the Directors

### 董事會報告

#### CHANGE OF DOMICILE

On 6 August 2015, the change of domicile of the Company from Cayman Islands to Bermuda by way of deregistration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda ("Change of Domicile") and to adopt Memorandum of Continuance and Bye-laws ("Bye-laws") in connection with the Change of Domicile was approved by the shareholders of the Company at the extraordinary general meeting of the Company. The Change of Domicile and the adoption of the Memorandum of Continuance and Bye-laws became effective on 20 August 2015 (Bermuda time).

#### RESULTS AND DIVIDENDS

The Group's loss for the year ended 30 June 2016 and the Group's financial position at that date are set out in the consolidated financial statements on pages 45 to 151.

The directors did not recommend any payment of a final dividend for the year ended 30 June 2016 (2015: Nil).

#### SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the audited consolidated financial statements and restated/reclassified as appropriate, is set out on page 152. This summary does not form part of the audited consolidated financial statements.

#### SHARE CAPITAL AND SHARE OPTIONS

Details of movements in share capital and share options of the Company during the year are set out in notes 28 and 30 to the consolidated financial statements respectively.

#### RISKS AND UNCERTAINTIES

The Company has identified principal risks and uncertainties that the Group faces with respect to economic risks, operational risks, regulatory risks and financial risks. The Group's business, future results of operations and prospects could be materially and adversely affected by those risks and uncertainties. The following highlights the principal risks and uncertainties of the Group and it is not meant to be exhaustive. There may be other risks and uncertainties which are not known to the Group or which may not be material now but turn out to be material in the future.

#### 遷冊

於二零一五年八月六日，本公司股東於本公司股東特別大會上批准，透過撤銷在開曼群島之註冊及根據百慕達法例以獲豁免公司形式存續（「遷冊」），將本公司由開曼群島遷冊以及採納本公司的存續大綱及公司細則（「公司細則」）。遷冊、本公司的存續大綱及公司細則於二零一五年八月二十日（百慕達時間）生效。

#### 業績及股息

本集團截至二零一六年六月三十日止年度之虧損及本集團於該日之財務狀況載於綜合財務報表第45至151頁。

董事並不建議派發任何截止二零一六年六月三十日本年度股息（二零一五年：無）。

#### 財務資料概要

本集團最近期五個財政年度之已公佈業績及資產及負債及非控股權益之概要（乃摘錄自經審核財務報表，並經重列／重新分類（如適用））載於第152頁。本概要並非經審核綜合財務報表之組成部分。

#### 股本及購股權

年內，本公司之股本及購股權變動詳情分別載於綜合財務報表附註28及30。

#### 風險及不確定性

本公司已識別本集團所面對之主要風險及不確定性，包括經濟風險、經營風險、監管風險及財務風險。本集團之業務、未來經營業績及前景可能會因該等風險及不確定性而受到重大不利影響。下文扼要列示本集團所面對之主要風險及不確定性，惟並非全面列示。其可能存在本集團未知或現時未必重大但未來變得重大之其他風險及不確定性。

**Economic risks**

- A severe or prolonged downturn of the global economy.
- Fluctuations in foreign currency exchange rates, inflation and fluctuations of interest rates would adversely affect the customers' spending sentiment.

**Operational risks**

- Failure to compete in the competitive environment which the Group operates in.
- Unable to keep pace with the technological advances in a timely and cost-efficient manner.
- Unexpected network interruptions or undetected programming errors or defects.
- Any technical interruption or inadequacy to the system of the payment gateways may cause delay in receipt of customers' payment.

**Regulatory risks**

- Infringement of valid patents, copyrights or other intellectual property rights held by third parties may lead to significant penalties.
- Failure to adhere to laws, regulations and rules, or to obtain or maintain all applicable permits and approvals.
- Any change in laws and regulations in different customers' countries may affect our business.

**Financial risks**

- Details of financial risks are set out in note 41 to the consolidated financial statements.

**PRE-EMPTIVE RIGHTS**

There are no provisions for pre-emptive rights under the Bye-laws or the laws of the Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

**PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the listed securities of the Company during the year.

**經濟風險**

- 全球經濟嚴重或持續低迷。
- 外幣匯率波動、通脹及利率波動對客戶購買意欲之負面影響。

**經營風險**

- 本集團未能在經營所在之競爭環境中有效競爭或追上科技發展。
- 無法及時以具成本效益的方式緊貼科技革新。
- 無可預計之網絡中斷或未被發現之程序設計錯誤或缺陷。
- 支付網絡系統的任何技術中斷或缺憾均可能導致客戶之收款延誤。

**監管風險**

- 侵犯第三方持有的有效專利權、版權或其他知識產權導致嚴重罰金。
- 未有效遵守法律、法例及規定或取得或維持所有適用許可及批准。
- 不同客戶的國家法律和法規的任何變動將可能影響我們的業務。

**財務風險**

- 財務風險詳情載於綜合財務報表附註41。

**優先購買權**

本公司之細則或百慕達法例並無任何優先購買權之規定，使本公司須向現有股東按比例發售新股。

**購買、贖回或出售本公司上市證券**

年內，本公司或其任何附屬公司並無購買、贖回或出售本公司之任何上市證券。



# Report of the Directors

## 董事會報告

### DISTRIBUTABLE RESERVES

For the year ended 30 June 2016, the Company's distributable reserves are set out in note 43 to the consolidated financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five largest customers accounted for less than approximately 8% (2015: approximately 16%) of the total sales for the year and the largest customer included therein amounted to approximately 5% (2015: approximately 13%).

Purchases from the Group's five largest suppliers accounted for approximately 89% (2015: approximately 77%) of the total purchases for the year and purchases from the largest supplier included therein amounted to approximately 28% (2015: approximately 26%).

None of the directors of the Company or any of their close associates or any shareholders, which, to the best knowledge of the directors, own more than 5% of the Company's issued share capital, had any beneficial interest in the Group's five largest customers or suppliers.

### DIRECTORS

The board of directors of the Company (the "Board") during the year and up to the date of this report were:

#### Executive Directors:

Mr. HUANG Shaokang  
Mr. CHOW Siu Kwong  
Mr. HUNG Kenneth  
(re-designated from independent non-executive director on 7 October 2015)  
Mr. TAI Man Hin Tony  
(appointed on 13 September 2016)

#### Non-executive Director:

Mr. MENG Hu

#### Independent Non-executive Directors:

Mr. FONG Fuk Wai  
Mr. ZHU Zhi  
Mr. LIN Xiaofeng  
(resigned on 1 August 2016)  
Mr. FUNG Kam Man  
(appointed on 1 August 2016)  
Mr. ZHOU Jing  
(appointed on 13 September 2016)

### 可供分派儲備

於二零一六年六月三十日止年度，本公司之可供分派儲備載於綜合財務報表附註43。

### 主要客戶及供應商

於回顧年度，本集團五名最大客戶佔本年度總銷售少於約為8%（二零一五年：約為16%），而向最大客戶（已包括於上述客戶）之銷售則約為5%（二零一五年：約為13%）。

向本集團五名最大供應商之購貨額佔本年度購貨總額約為89%（二零一五年：約為77%），而向最大供應商（已包括於上述供應商）之購貨額則約為28%（二零一五年：約為26%）。

據董事所知，擁有本公司已發行股本5%以上之本公司董事或彼等之任何緊密聯繫人士或任何股東，並無於本集團之五名最大客戶或供應商中擁有任何實益權益。

### 董事

本公司之董事會（「董事會」）成員在本年內及截至本報告日期名單如下：

#### 執行董事：

黃少康先生  
周兆光先生  
洪君毅先生  
(於二零一五年十月七日由獨立非執行董事調任)

戴文軒先生  
(於二零一六年九月十三日獲委任)

#### 非執行董事：

孟虎先生

#### 獨立非執行董事：

方福偉先生  
朱志先生  
林曉峰先生  
(於二零一六年八月一日辭任)  
馮錦文先生  
(於二零一六年八月一日獲委任)  
周晶先生  
(於二零一六年九月十三日獲委任)



According to clause 84(1) of the Bye-laws, at each annual general meeting one third of the directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation provided that every director shall be subject to retirement at least once every three years. Besides, according to clause 83(2) of the Bye-laws, any new director appointed to fill a casual vacancy or as an addition to the Board shall submit himself/herself for re-election by shareholders at the first general meeting after appointment.

## DIRECTORS' AND SENIOR MANAGEMENT BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 16 to 18 of this annual report.

## DIRECTORS' SERVICE CONTRACTS

No director proposed for re-election at the 2016 annual general meeting of the Company 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.

## PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the directors of the Company is currently in force and was in force throughout the year. The Company has maintained appropriate directors' and officers' liability insurance coverage for the directors and officers of the Group.

## DIRECTORS' REMUNERATION

The directors' remuneration are subject to shareholders' approval at general meetings. Other emoluments are recommended by the Company's Remuneration Committee and determined by the Board with reference to directors' duties, responsibilities and performance and the result of the Group.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as the related party transactions disclosed in note 36 to the consolidated financial statements, no director nor a connected entity of a director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the holding company of the Company, or any of the Company's subsidiaries or fellow subsidiaries was a party during the year.

根據公司細則第84(1)條，於每屆股東週年大會上，當時為數三分之一的董事（或如董事人數並非三的倍數，則須為最接近但不少於三分之一之數目）須輪席退任，每位董事須每三年至少須輪席退任一次。此外，根據公司細則第83(2)條，任何獲委任以填補臨時空缺或作為董事會新增成員的新董事，均須於獲委任後的首個股東大會上由股東重選。

## 董事及高級管理層履歷

本集團董事及高級管理層之履歷詳情載於本年報第16至第18頁。

## 董事之服務合約

建議於本公司二零一六年度股東週年大會膺選連任之董事概無與本公司訂立可於一年內由本公司終止而毋須給予補償（法定補償除外）之服務合約。

## 獲准許的彌償條文

基於本公司董事利益的獲准許彌償條文現已生效且於本年度一直有效。本公司已為本集團董事及行政人員就適當的董事及行政人員責任投保。

## 董事酬金

董事薪酬金須待股東於股東大會上批准。其他酬金乃由本公司薪酬委員會參考董事職責及表現，以及本集團之業績而建議並由董事會釐定。

## 董事於交易、安排或合約中之權益

除綜合財務報表附註36關於關連人士交易所披露者外，年內概無董事或董事之關連人士於本公司之控股公司或任何本公司之附屬公司或同係附屬公司所訂立對本集團業務而言屬重大之任何交易、安排或合約中直接或間接擁有任何重大權益。

## Report of the Directors

### 董事會報告

#### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or existed during the year.

#### EQUITY-LINKED AGREEMENTS

##### Placing of New Shares

Details of the placing of new shares are set out in "Review of Operations" of this annual report and note 28 to the consolidated financial statements.

##### Share Option Scheme

Details of the share option scheme are set out in note 30 to the consolidated financial statements.

Save as the above, the Company has no other equity-linked agreements entered during the year.

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

##### A. DIRECTORS AND CHIEF EXECUTIVES

As at 30 June 2016, the interests and short positions of the directors and chief executives of the Company in the shares of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

#### 管理人員合約

年內概無訂立或存在任何與本集團業務全部或任何重要部分有關之管理及行政合約。

#### 股票掛鈎協議

##### 配售新股份

配售新股份詳情載於本年報「業務回顧」及綜合財務報表附註28內。

##### 購股權

購股權詳情載於綜合財務報表附註30內。

除上述外，本公司在本年度並無訂立其他股票掛鈎協議。

#### 根據證券及期貨條例(「證券及期貨條例」)第XV部披露權益

##### A. 董事及主要行政人員

於二零一六年六月三十日，本公司董事及主要行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須知會本公司及聯交所之權益及淡倉如下：

# Report of the Directors

## 董事會報告

### 1. Interests in shares of the Company

Name of director 董事姓名	Capacity 身份	Long position/ Short position 好倉／淡倉	Number of ordinary shares interested 擁有權益之 普通股數目	Note 附註	Percentage of issued share capital* 佔已發行 股本百分比*
Mr. HUANG Shaokang 黃少康先生	Beneficial owner 實益擁有人	Long 好倉	37,831,200		2.71%
	Interest of controlled corporation 受控制公司權益	Long 好倉	186,192,726	(a)	13.31%
			Total: 合共:		
			224,023,926		16.02%
Mr. CHOW Siu Kwong 周兆光先生	Beneficial owner 實益擁有人	Long 好倉	633,600		0.05%

Note:

(a) These 186,192,726 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly controlled by Mr. HUANG Shaokang. Accordingly, Mr. Huang was deemed to be interested in 186,192,726 shares of the Company held by China Dynamic pursuant to Part XV of the SFO.

\* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 30 June 2016.

### 2. Interests in underlying shares of the Company (physically settled equity derivatives)

Name of director 董事姓名	Capacity 身份	Number of underlying shares in respect of the options granted 已授出購股權涉及 之相關股份數目	Percentage of the underlying shares over the Company's issued share capital* 相關股份佔本公司 已發行股本百分比*
Mr. CHOW Siu Kwong 周兆光先生	Beneficial owner 實益擁有人	13,440,000	0.96%
Mr. HUNG Kenneth 洪君毅先生	Beneficial owner 實益擁有人	13,440,000	0.96%

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in note 30 to the consolidated financial statements.

\* The percentage represents the number of underlying shares interested divided by the number of issued shares of the Company as at 30 June 2016.

### 1. 於本公司股份之權益

Number of ordinary shares interested 擁有權益之 普通股數目	Note 附註	Percentage of issued share capital* 佔已發行 股本百分比*
37,831,200		2.71%
186,192,726	(a)	13.31%
Total: 合共:		
224,023,926		16.02%
633,600		0.05%

附註:

(a) 該等186,192,726股本公司股份由China Dynamic Enterprises Limited ("China Dynamic") 擁有，China Dynamic由黃少康先生全資擁有。因此，根據證券及期貨條例第XV部，黃先生被視為於China Dynamic所持有之186,192,726股本公司股份中擁有權益。

\* 該百分比指擁有權益之普通股數目除以本公司於二零一六年六月三十日之已發行股份數目。

### 2. 本公司於相關股份中之權益(實物交付股本衍生工具)

Number of underlying shares in respect of the options granted 已授出購股權涉及 之相關股份數目	Percentage of the underlying shares over the Company's issued share capital* 相關股份佔本公司 已發行股本百分比*
13,440,000	0.96%
13,440,000	0.96%

上述按創業板上市規則規定須披露之購股權詳情載於綜合財務報表附註30。

\* 該百分比指擁有權益之相關股份除以本公司於二零一六年六月三十日之已發行股份數目。

# Report of the Directors

## 董事會報告

Save as disclosed above, as at 30 June 2016, none of the directors nor the chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零一六年六月三十日，本公司董事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益或淡倉，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須向本公司及聯交所申報之權益或淡倉。

### B. SUBSTANTIAL SHAREHOLDERS

As at 30 June 2016, the following parties had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

### B. 主要股東

於二零一六年六月三十日，以下人士根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份中擁有5%或以上之權益：

Name of substantial shareholder 主要股東名稱	Capacity 身份	Long position/ Short position 好倉／淡倉	Number of ordinary shares interested 擁有權益之普通股數目	Notes 附註	Percentage of issued share capital* 佔已發行股本百分比*
Ms. YIP Chi Yu 葉志如女士	Interest of spouse 配偶權益	Long 好倉	224,023,926	(1)	16.02%
China Dynamic	Beneficial owner 實益擁有人	Long 好倉	186,192,726	(2)	13.31%
ChangAn Investment Holdings II Limited ("ChangAn Investment")	Beneficial owner 實益擁有人	Long 好倉	131,169,494	(3)	9.38%
IDG-Accel China Growth Fund II L.P.	Interest of controlled corporation 於受控制之法團之權益	Long 好倉	131,169,494	(3)	9.38%
IDG-Accel China Growth Fund II Associates L.P.	Interest of controlled corporations 於受控制之法團之權益	Long 好倉	131,169,494	(3)	9.38%
IDG-Accel China Growth Fund GP II Associates Ltd. ("IDG")	Interest of controlled corporations 於受控制之法團之權益	Long 好倉	131,169,494	(3)	9.38%
Mr. HO Chi Sing HO Chi Sing先生	Interest of controlled corporations 於受控制之法團之權益	Long 好倉	131,169,494	(3)	9.38%
Mr. ZHOU Quan 周全先生	Interest of controlled corporations 於受控制之法團之權益	Long 好倉	131,169,494	(3)	9.38%
Mr. LAU Shing Ngan 劉升昂先生	Beneficial owner 實益擁有人	Long 好倉	118,850,040	-	8.50%
China New Economy Fund Limited 中國新經濟投資有限公司	Beneficial owner 實益擁有人	Long 好倉	110,960,000	-	7.93%

## Notes:

1. Ms. YIP Chi Yu was deemed to be interested in 224,023,926 shares of the Company through the interests of her spouse, Mr. HUANG Shaokang, pursuant to Part XV of the SFO.
  2. These 186,192,726 shares of the Company were held by China Dynamic, a corporation wholly controlled by Mr. HUANG Shaokang. Such interest was also disclosed as the interest of Mr. Huang in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives".
  3. These 131,169,494 shares of the Company were held by ChangAn Investment. ChangAn Investment was controlled as to 92.44% by IDG-Accel China Growth Fund II L.P., which was wholly controlled by IDG-Accel China Growth Fund II Associates L.P.. IDG-Accel China Growth Fund II Associates L.P. was wholly controlled by IDG, which was in turn controlled by Mr. ZHOU Quan and Mr. HO Chi Sing. Accordingly, IDG-Accel China Growth Fund II L.P., IDG-Accel China Growth Fund II Associates L.P., IDG, Mr. ZHOU Quan and Mr. HO Chi Sing were deemed to be interested in 131,169,494 shares held by ChangAn Investment pursuant to Part XV of the SFO.
- \* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 30 June 2016.

Save as disclosed above, as at 30 June 2016, so far as is known to any director or chief executive of the Company, no person, other than the directors whose interests are set out in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES

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

## 附註：

1. 根據證券及期貨條例第XV部，葉志如女士透過其配偶黃少康先生之權益被視為為本公司之224,023,926股股份中擁有權益。
  2. 該等186,192,726股本公司股份由China Dynamic擁有，China Dynamic由黃少康先生全權控制。有關權益亦已於上文「根據證券及期貨條例第XV部披露權益 – A.董事及主要行政人員」一段披露為黃先生之權益。
  3. 該等131,169,494股本公司股份由ChangAn Investment擁有。ChangAn Investment由IDG-Accel China Growth Fund II L.P.控制92.44%權益，而IDG-Accel China Growth Fund II L.P.由IDG-Accel China Growth Fund II Associates L.P.全權控制。IDG-Accel China Growth Fund II Associates L.P.由IDG全權控制，而IDG由周全先生及HO Chi Sing先生控制。因此，根據證券及期貨條例第XV部，IDG-Accel China Growth Fund II L.P.、IDG-Accel China Growth Fund II Associates L.P.、IDG、周全先生及HO Chi Sing先生被視為為於ChangAn Investment所持有之131,169,494股股份中擁有權益。
- \* 該百分比指擁有權益之普通股數目除以本公司於二零一六年六月三十日之已發行股份數目。

除上文所披露者外，於二零一六年六月三十日，據本公司董事或主要行政人員所知悉，除上文「根據證券及期貨條例第XV部披露權益 – A. 董事及主要行政人員」一段所載權益之董事外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

## 董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益 – A. 董事及主要行政人員」一段所披露者外，於本年度任何時間概無授予任何董事或彼等各自之配偶或未成年十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。



# Report of the Directors

## 董事會報告

### SUFFICIENCY OF PUBLIC FLOAT

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

### DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the directors and controlling shareholders of the Company has an interest in a business which competes or may compete with the business of the Group.

### ENVIRONMENTAL POLICIES

The Group is committed to building an environmental-friendly corporation that pays close attention to conserving natural resources. The Group strives to minimize the environmental impact by saving electricity and encouraging recycle of office supplies and other materials.

### COMPLIANCE WITH LAWS AND REGULATIONS

As far as the directors are aware, during the year and up to the date of this report, the Group has complied in material respects with the relevant laws and regulations that have a significant impact on its business and operations.

### LITIGATION

Details of the litigation of the Group are set out in note 37 to the consolidated financial statements.

### EVENTS AFTER THE END OF THE REPORTING PERIOD

Details of the events after the end of the reporting period of the Group are set out in note 38 to the consolidated financial statements.

### AUDITORS

There has been no change of auditors in the past three years. A resolution for the re-appointment of Ascenda Cachet CPA Limited as auditors of the Company will be proposed at the 2016 annual general meeting of the Company.

On behalf of the Board

**HUANG Shaokang**  
Chairman

Hong Kong  
20 September 2016

### 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股份總數不少於25%。

### 董事於競爭業務之權益

本公司董事或控股股東概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

### 環保政策

本集團致力於建立一個重視保護自然資源的環境友好型公司。本集團致力節約用電及鼓勵辦公用品及其他材料的回收將環境影響降至最低。

### 遵守法律及法規

於本年度內及截至本報告日期，就董事所知，本集團在各重大方面均已遵守對業務及營運有重大影響的相關法律及法規。

### 訴訟

本集團之訴訟詳情載於綜合財務報表附註37。

### 報告期末後事項

本集團報告期末後事項詳情載於綜合財務報表附註38。

### 核數師

過去三年內核數師並無變更。續聘天健德揚會計師事務所有限公司為本公司的核數師的決議案，將於本公司二零一六年度股東週年大會上提呈。

代表董事會

主席  
黃少康

香港  
二零一六年九月二十日

# Corporate Governance Report

## 企業管治報告

The directors present this Corporate Governance Report for the year ended 30 June 2016.

董事提呈截至二零一六年六月三十日止年度之企業管治報告。

### CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of good corporate governance in maintaining its corporate transparency and accountability. The Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Group's business.

The Board considers that for the period from 1 July 2015 to the date of this annual report, the Company has applied the principles and complied with the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 to the GEM Listing Rules, except for the code provision E.1.2. Key corporate governance principles and practices of the Company as well as the details of the foregoing deviation are summarised below.

#### A. THE BOARD

##### A1. Responsibilities and Delegation

The overall management and control of the Company's business are vested in its Board. The Board is responsible for establishing policies, strategies and plans, providing leadership in the attainment of the objective of creating value to shareholders, and on behalf of the shareholders, overseeing the Company's financial performance. All directors carry out their duties in good faith and in compliance with the standards of applicable laws and regulations, take decisions objectively and acts in the interests of the Company and its shareholders at all times.

The Board reserves for its decision on all major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those that may involve conflict of interests), financial information, appointment of directors and other significant financial and operational matters.

All directors have full and timely access to all relevant information as well as the advice and services of the Company Secretary and senior management, with a view to ensuring that Board procedures and all applicable rules and regulations are followed. Each director is normally able to seek independent professional advice in appropriate circumstances at the Company's expenses, upon reasonable request made to the Board.

The day-to-day management, administration and operation of the Company are led by the Chief Executive Officer and senior management of the Company. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the foregoing officers and senior management.

### 企業管治常規

本公司確認以良好企業管治維持本公司業務之透明度及問責性之重要性。董事會制定適當政策，並推行適用於營運本集團業務及促進業務增長之企業管治常規。

董事會認為由二零一五年七月一日起至本年報日期間內，本公司已應用創業板上市規則附錄十五所載企業管治守則（「企業管治守則」）所載之原則及遵守守則條文，惟守則條文第E.1.2條除外。本公司之主要企業管治原則及常規以及前述偏離之詳情概述如下。

#### A. 董事會

##### A1. 責任及授權

董事會負責本公司業務之整體管理及監控，並負責制訂政策、策略及計劃，領導達致為股東增值之目標，同時代表股東監察本公司之財務表現。所有董事均已行之以誠地執行職責，遵守適用法律及法規，並應客觀行事，所有決策均須符合本公司及其股東利益。

董事會保留為本公司所有重大事項作出決策之權力，包括批准及監察所有政策事項、整體策略及預算、內部監控及風險管理制度、重大交易（尤其是可能涉及利益衝突之交易）、財務資料、委任董事及其他重大財務及經營事項。

所有董事均可充分及準時獲取所有相關資料以及公司秘書及高級管理層之建議及服務，以確保遵守董事會處事程序及所有適用之規則及規例。各董事一般可於適當情況下向董事會提出尋求獨立專業人士意見並由本公司支付開支之合理要求。

本公司之日常管理、行政及經營由本公司之首席執行官及高層管理人員領導。對轉授之職能及工作任務會定期檢討。前述高級人員及高層管理人員訂立任何重大交易前亦必須取得董事會批准。

# Corporate Governance Report

## 企業管治報告

### A2. Board Composition

As at 30 June 2016, the Board comprised the following directors:

*Executive directors:*

Mr. HUANG Shaokang (Chairman of the Board)  
Mr. CHOW Siu Kwong (Chief Executive Officer and Member of the Remuneration Committee)  
Mr. HUNG Kenneth (Member of the Nomination Committee)

*Non-executive director:*

Mr. MENG Hu

*Independent non-executive directors:*

Mr. FONG Fuk Wai (Chairman of the Audit Committee, Remuneration Committee and Nomination Committee)  
Mr. ZHU Zhi (Member of the Audit Committee, Remuneration Committee and Nomination Committee)  
Mr. LIN Xiaofeng (Member of the Audit Committee, Remuneration Committee and Nomination Committee)

Subsequent to the year ended 30 June 2016 and up to date of this annual report, the composition of the Board has the following changes:

- (i) Mr. LIN Xiaofeng has resigned as an independent non-executive director and ceased to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company;
- (ii) Mr. FUNG Kam Man has been appointed as an independent non-executive director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company;
- (iii) Mr. TAI Man Hin Tony has been appointed as an executive director and a member of the Remuneration Committee of the Company; and
- (iv) Mr. ZHOU Jing has been appointed as an independent non-executive director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

For the period from 1 July 2015 to the date of this annual report, the Board has met the requirements of the GEM Listing Rules 5.05 and 5.05A of having at least three independent non-executive directors (representing at least one third of the Board) with one of them possessing appropriate professional qualifications and accounting and related financial management expertise.

### A2. 董事會之組成

於二零一六年六月三十日，董事會由下列董事組成：

*執行董事：*

黃少康先生 (董事會主席)  
周兆光先生 (首席執行官及薪酬委員會成員)  
洪君毅先生 (提名委員會成員)

*非執行董事：*

孟虎先生

*獨立非執行董事：*

方福偉先生 (審核委員會、薪酬委員會及提名委員會主席)  
朱志先生 (審核委員會、薪酬委員會及提名委員會成員)  
林曉峰先生 (審核委員會、薪酬委員會及提名委員會成員)

於截至二零一六年六月三十日止年度後及截至本報告日期，董事會之組成有下列變動：

- (i) 林曉峰先生已辭任獨立非執行董事，且不再為本公司審核委員會、薪酬委員會及提名委員會成員；
- (ii) 馮錦文先生已獲委任為本公司之獨立非執行董事以及審核委員會、薪酬委員會及提名委員會成員；
- (iii) 戴文軒先生已獲委任為本公司之執行董事以及薪酬委員會成員；及
- (iv) 周晶先生已獲委任為本公司之獨立非執行董事以及審核委員會、薪酬委員會及提名委員會成員。

由二零一五年七月一日起至本年報日期內，董事會已遵守創業板上市規則第5.05及5.05A條之規定，擁有最少三名獨立非執行董事（佔董事會最少三分之一），而其中最最少一名獨立非執行董事具備合適專業資格、會計及相關財務管理專業知識。

All directors have brought a wide range of valuable business expertise, experiences and professionalism to the Board for its efficient and effective functioning. Through active participation in Board meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all independent non-executive directors make various contributions to the effective direction of the Company.

The biographical details of the directors of the Company are set out under "Directors' and Senior Management's Biographies" in this annual report. None of the members of the Board is related to one another.

The Company has received a written annual confirmation from each independent non-executive director of his independence pursuant to the requirements of the GEM Listing Rules. The Company considers all independent non-executive directors to be independent in accordance with the independence guidelines set out in the GEM Listing Rules.

### A3. Chairman and Chief Executive

The roles and duties of the Chairman and the Chief Executive Officer of the Company are carried out by different individuals.

During the year under review, Mr. HUANG Shaokang, the Chairman of the Board, had provided leadership for the Board and is responsible for the effective functioning and leadership of the Board. With the support of the senior management, the Chairman is also responsible for ensuring that the directors receive, in a timely manner, adequate, accurate, clear, complete and reliable information and appropriate briefing on issues arising at the Board meetings, and that all key and appropriate issues are discussed in a timely manner.

The Chief Executive Officer is Mr. CHOW Siu Kwong, who focuses on the Company's business development and daily management and operations generally.

全體董事為董事會提供多元化商業專業知識、經驗和專業意見，使董事會能有效運作。透過積極參與董事會會議，以身作則管理涉及潛在利益衝突之事務及於董事委員會服務，所有獨立非執行董事對本公司之有效指導作出各種貢獻。

本公司董事的履歷詳情載於本年報「董事及高級管理層履歷」內。概無董事會成員與另一成員相關。

本公司已接獲各獨立非執行董事根據創業板上市規則之規定發出以確認其獨立性之年度確認書。本公司認為所有獨立非執行董事根據創業板上市規則之獨立指引均屬獨立人士。

### A3. 主席及首席執行官

本公司主席及首席執行官之角色及職責須由不同人士擔任。

於回顧年度內，董事會主席為黃少康先生，彼負責領導董事會及負責董事會之有效運作及領導董事會。在高級管理層支援下，主席亦負責確保董事已就於董事會會議上提出之議題及時取得足夠、準確、清晰、完整及可靠之資料，並已作出適當簡述，以及所有主要及適當事宜以及時方式討論。

首席執行官為周兆光先生，彼專注於本公司之整體業務發展及日常管理及營運。



### A4. Appointment and Re-Election of Directors

Each of the non-executive directors of the Company is appointed for a specific term and is subject to retirement by rotation once every three years. Mr. FONG Fuk Wai is appointed for a term of 2 years, Mr. FUNG Kam Man is appointed from 1 August 2016 to the date of the 2017 annual general meeting of the Company and Mr. ZHOU Jing is appointed from 13 September 2016 to the date of the 2017 annual general meeting of the Company whereas the other non-executive director and independent non-executive director are appointed for 1 year.

According to clause 84(1) of the Bye-laws, at each annual general meeting one third of the directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation provided that every director shall be subject to retirement at least once every three years. Besides, according to clause 83(2) of the Bye-laws, any new director appointed to fill a casual vacancy or as an addition to the Board shall submit himself/herself for re-election by shareholders at the first general meeting after appointment. The Company's circular, sent together with this annual report, contains detailed information of the retiring directors as required by the GEM Listing Rules.

### A5. Training and Continuous Professional Development of Directors

All directors of the Company receive comprehensive, formal and tailored induction on appointment, so as to ensure understanding of the business and operations of the Group and directors' responsibilities and obligations under the GEM Listing Rules and relevant regulatory requirements.

Directors of the Company are continually updated on developments in the statutory and regulatory regime, and the business and market changes to facilitate the discharge of their responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements. Continuing briefings and professional development for directors will be arranged as necessary.

During the year ended 30 June 2016, the Company (i) has organized briefings conducted by professional firm for its directors namely, Mr. CHOW Siu Kwong, Mr. HUNG Kenneth and Mr. MENG Hu, on update on the GEM Listing Rules amendments; and (ii) has provided reading materials on regulatory update to all the directors for their reference and studying.

### A4. 委任董事及重選連任

本公司每位非執行董事按特定任期獲委任，並須每三年輪流退任一次。方福偉先生之任期為兩年、馮錦文先生於二零一六年八月一日獲委任至本公司二零一七年度股東週年大會及周晶先生於二零一六年九月十三日獲委任至本公司二零一七年度股東週年大會，而其他非執行董事及獨立非執行董事之任期為一年。

根據公司細則第84(1)條，於每屆股東週年大會上，當時為數三分之一的董事（或如董事人數並非三的倍數，則須為最接近但不少於三分之一之數目）須輪席退任，每位董事須每三年至少須輪席退任一次。此外，根據公司細則第83(2)條，任何獲委任以填補臨時空缺或作為董事會新增成員的新董事，均須於獲委任後的首個股東大會上由股東重選。連同本年報一併寄發之本公司通函按創業板上市規則之規定載有退任董事之詳細資料。

### A5. 董事之培訓及持續專業發展

所有本公司董事均於其首次獲委任時接受全面、正式及為其而設之入職培訓，以確保瞭解本集團業務及經營及充分明白創業板上市規則規定董事須承擔之責任及義務及相關監管規定。

本公司董事持續獲得法定及監管制度發展以及業務及市場轉變之更新，以便彼等根據創業板上市規則及有關法定規定履行職務及責任。另外，本公司將於有需要時向董事持續提供資訊及專業發展。

於截至二零一六年六月三十日止年度，本公司(i)已組織專業公司就創業板上市規則修訂事宜的最新資料為其董事（即周兆光先生、洪君毅先生及孟虎先生）舉辦簡介會；及(ii)已向全體董事提供有關監管最新進展的閱讀資料，以供彼等參閱及學習。



**A6. Directors' Attendance Records**

The attendance records of each director at the Board and Board committee meetings and the general meetings of the Company held during the year ended 30 June 2016 are set out below:

**A6. 董事之出席記錄**

各董事出席本公司於截至二零一六年六月三十日止年度舉行之董事會會議及董事委員會會議及股東大會的出席記錄列載如下：

Name of Director 董事姓名	Attendance/Number of meetings 出席率／會議數目					Extraordinary/ Special General Meeting 臨時／ 特別股東大會
	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	
Executive directors: 執行董事						
Mr. HUANG Shaokang 黃少康先生	2/9	-	-	-	0/1	0/5
Mr. CHOW Siu Kwong 周兆光先生	7/9	-	1/1	-	0/1	3/5
Mr. HUNG Kenneth (Note) 洪君毅先生(附註)	6/9	1/1	0/0	0/1	1/1	4/5
Non-executive director: 非執行董事						
Mr. MENG Hu 孟虎先生	2/9	-	-	-	0/1	0/5
Independent non-executive directors: 獨立非執行董事						
Mr. FONG Fuk Wai 方福偉先生	9/9	5/5	1/1	1/1	1/1	5/5
Mr. ZHU Zhi 朱志先生	3/9	3/5	0/1	0/1	0/1	0/5
Mr. LIN Xiaofeng 林曉峰先生	4/9	3/5	1/1	1/1	0/1	0/5

Note: Mr. HUNG Kenneth has been re-designated from an independent non-executive director to an executive director of the Company with effect from 7 October 2015, and resigned as the member of Audit Committee and Remuneration Committee of the Company on 7 October 2015. 1 Audit Committee meeting was held from 1 July 2015 to the date of his resignation.

附註：洪君毅先生於二零一五年十月七日由本公司獨立非執行董事調任為執行董事，及於二零一五年十月七日辭任本公司審核委員會及薪酬委員會成員。自二零一五年七月一日起至其辭任日期，已舉行1次審核委員會會議。

#### A7. Required Standard of Dealings

The Company has adopted its own code of conduct regarding directors' dealings in the Company's securities (the "Own Code") on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings"). Specific enquiry has been made of the Company's directors and all of them have confirmed that they have complied with the required standards set out in the Required Standard of Dealings and the Own Code throughout the year ended 30 June 2016.

The Company has also established written guidelines no less exacting than the Required Standard of Dealings (the "Code for Securities Transactions by Relevant Employees") for securities transactions by employees who are likely to be in possession of unpublished inside information of the Company. No incident of non-compliance of the Code for Securities Transactions by Relevant Employees by the employees was noted by the Company.

#### B. BOARD COMMITTEES & CORPORATE FUNCTIONS

The Board has three Board committees, namely, the Remuneration Committee, the Audit Committee and the Nomination Committee, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference, which are posted on the Company's website "www.dxholdings.com" and on the GEM website "www.hkgem.com". All the Board committees should report to the Board on their decisions or recommendations made.

All Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

#### A7. 交易規定準則

本公司已採納規管董事進行本公司證券交易之行為守則（「自用守則」），條款不遜於創業板上市規則第5.48條至第5.67條所規定之交易準則（「交易之規定準則」）。經向全體董事作出具體查詢後，各董事確認，彼等於截至二零一六年六月三十日止整個年度一直遵守交易之規定準則及自用守則。

本公司亦就可能擁有本公司尚未發表之內幕消息資料之僱員進行之證券交易訂立守則（「相關僱員進行證券交易之守則」），條款不遜於交易之規定準則。本公司概不知悉有僱員曾進行不遵守相關僱員進行證券交易之守則之事宜。

#### B. 董事委員會及企業管治職能

董事會有三個董事委員會，分別為薪酬委員會、審核委員會及提名委員會，以監督本公司不同層面之事務。所有董事委員會均設立明確之書面職權範圍（載於本公司網站「www.dxholdings.com」及創業板網站「www.hkgem.com」）。所有董事委員會均須就其決定或建議向董事會報告。

所有董事委員會均獲得充足資源以履行彼等之職責，並可應合理要求而於適當情況下徵詢獨立專業意見，費用由本公司承擔。

## B1. Remuneration Committee

As at 30 June 2016, the Remuneration Committee comprised a total of four members, being three independent non-executive directors of the Company, namely Mr. FONG Fuk Wai (Chairman), Mr. ZHU Zhi and Mr. LIN Xiaofeng and one executive director of the Company, namely, Mr. CHOW Siu Kwong. The majority of the Remuneration Committee members are independent non-executive directors.

The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's remuneration policy and structure and the remuneration packages of directors and members of senior management (i.e. the model described in the code provision B.1.2(c)(ii) of the CG Code is adopted). The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no director or any of his/her associates will participate in deciding his/her own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

During the year under review, the Remuneration Committee has generally reviewed the remuneration policy and structure of the Company; reviewed the remuneration package of directors and senior management of the Company; reviewed and recommended the remuneration package of Mr. HUNG Kenneth upon his re-designation as an executive director; and reviewed and recommended the grant of share options of the Company.

The attendance records of each Committee member at the Remuneration Committee meeting held during the year ended 30 June 2016 are set out in section A6 above.

Pursuant to code provision B.1.5 of the CG Code, the annual remuneration of the senior management for the year ended 30 June 2016 falls within the band from HK\$2,000,001 to HK\$2,500,000.

Details of the remuneration of each director of the Company for the year ended 30 June 2016 are set out in note 8 to the consolidated financial statements.

## B1. 薪酬委員會

於二零一六年六月三十日，薪酬委員會共有四名成員，包括三名本公司獨立非執行董事方福偉先生(主席)、朱志先生及林曉峰先生和一名本公司執行董事周兆光先生。大部份薪酬委員會成員為獨立非執行董事。

薪酬委員會之主要職能包括就本公司薪酬政策及架構以及董事及高級管理層成員之薪酬組合向董事會提出建議(即採納企業管治守則之守則條文B.1.2(c)(ii)所述之標準)。薪酬委員會亦負責設立具透明度的程序以制定有關薪酬政策及架構，確保董事或其任何聯繫人士不會參與其本身薪酬之決策，而有關薪酬將參照個人及本公司之表現以及市場慣例及狀況後釐訂。

於回顧年度內，薪酬委員會已全面審閱本公司之薪酬政策及架構、審閱本公司董事及高級管理層之薪酬組合、審閱洪君毅先生調任為執行董事之薪酬組合及審閱本公司之授出購股權。

各委員會成員出席於截至二零一六年六月三十日止年度內舉行之薪酬委員會會議之記錄列載於上文第A6節。

根據企業管治守則之守則條文B.1.5，於截至二零一六年六月三十日止年度，高級管理層之年度薪酬範圍組別在2,000,001港元至2,500,000港元內。

本公司各董事於截至二零一六年六月三十日止年度之薪酬詳情載於綜合財務報表附註8。

### B2. Audit Committee

As at 30 June 2016, the Audit Committee comprised a total of three members, namely Mr. FONG Fuk Wai (Chairman), Mr. ZHU Zhi and Mr. LIN Xiaofeng, all of whom are independent non-executive directors of the Company. The Chairman of the Audit Committee also possesses the appropriate accounting and financial management expertise as required under Rule 5.28 of the GEM Listing Rules. None of the members of the Audit Committee is a former partner of the Company's existing external auditors.

The main duties of the Audit Committee are reviewing the financial information and reports of the Group and considering any significant or unusual items raised by the financial officers of the Group or external auditors before submission to the Board; reviewing the relationship with and the terms of appointment of the external auditors and making the relevant recommendation to the Board; and reviewing the Company's financial reporting system and risk management and internal control systems.

During the year under review, the Audit Committee has reviewed the consolidated financial statements, results announcements and reports for the year ended 30 June 2015, for the three months ended 30 September 2015, for the six months ended 31 December 2015 and for the nine months ended 31 March 2016; the financial reporting and compliance procedures; the report from the management on the Company's risk management and internal control review and process; the arrangements for employees to raise concerns about possible improprieties; and considered the re-appointment of external auditors.

The external auditors have attended two of the Audit Committee meetings held during the year ended 30 June 2016, without the presence of executive directors, to discuss with the Audit Committee on issues arising from the audit and financial reporting matters.

The attendance records of each Committee member at the Audit Committee meetings held during the year ended 30 June 2016 are set out in section A6 above.

There is no disagreement between the Board and the Audit Committee regarding the appointment of external auditors.

### B3. Nomination Committee

As at 30 June 2016, the Nomination Committee comprised a total of four members, being three independent non-executive directors of the Company, namely Mr. FONG Fuk Wai (Chairman), Mr. ZHU Zhi and Mr. LIN Xiaofeng and one executive director of the Company, namely, Mr. HUNG Kenneth. The majority of the Nomination Committee members are independent non-executive directors.

### B2. 審核委員會

於二零一六年六月三十日，審核委員會共有三名成員，包括方福偉先生（主席）、朱志先生及林曉峰先生，彼等均為本公司獨立非執行董事。審核委員會主席亦具備創業板上市規則第5.28條所規定之合適會計及財務管理專業知識。概無審核委員會成員為本公司現任外聘核數師的前合夥人。

審核委員會之主要職能為審閱本集團之財務資料及報告，並於本集團之財務職員或外聘核數師向董事會提呈任何重大或不尋常事項前作出考慮；檢討與外聘核數師之關係及其委聘條款，並向董事會提出相關建議；及檢討本公司之財務報告制度及風險管理及內部監控制度。

於回顧年度內，審核委員會已審閱截至二零一五年六月三十日止年度、截至二零一五年九月三十日止三個月、截至二零一五年十二月三十一日止六個月及截至二零一六年三月三十一日止九個月之綜合財務報表、業績公告及報告；財務申報及合規程序；管理層就本公司風險管理及內部監控檢討及程序之報告；僱員就可能發生之不正當行為提出關注之安排；及考慮續聘外部核數師。

外聘核數師已出席於截至二零一六年六月三十日止年度內舉行之兩次審核委員會會議，在並無執行董事出席之情況下，與審核委員會討論有關審核及財務報告事宜。

各委員會成員出席於截至二零一六年六月三十日止年度內舉行之審核委員會會議之記錄列載於上文第A6節。

董事會與審核委員會就委任外部核數師並無意見分歧。

### B3. 提名委員會

於二零一六年六月三十日，提名委員會共有四名成員，包括三名本公司獨立非執行董事方福偉先生（主席）、朱志先生及林曉峰先生及一名本公司執行董事洪君毅先生。大部份提名委員會成員為獨立非執行董事。

The principal responsibilities of the Nomination Committee include reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and recommending any changes to the Board; identifying qualified and suitable individuals to become Board members and selecting and making recommendations to the Board on the selection of individuals nominated for directorships; assessing the independence of independent non-executive directors; and making recommendations to the Board on relevant matters relating to the appointment or re-appointment of directors and succession planning for directors in particular, the Chairman and the Chief Executive of the Company.

In selecting candidates for directorship of the Company, the Nomination Committee may make reference to certain criteria such as the Company's needs, integrity, experience, skills, professional knowledge and the amount of time and effort that a candidate will devote to carry his/her duties and responsibilities. External recruitment professionals might be engaged to carry out selection process when necessary.

During the year under review, the Nomination Committee has reviewed the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate to the requirements for the business of the Group; recommended the re-election of the retiring directors standing for re-election at the Company's annual general meeting held on 27 November 2015; considered and made recommendation to the Board on the re-designation of Mr. HUNG Kenneth as an executive director and assessment of the independence of all the Company's independent non-executive directors.

The Board has adopted the "Board Diversity Policy" setting out the approach to diversity on the Board. It is believed that a truly diverse board will include and make good use of differences in the skills, regional and industrial experience, background, gender and other qualities of members of the board. These differences will be taken into account in determining the optimum composition of the Board. The Nomination Committee is responsible for setting annually measurable objectives for implementing diversity on the Board and recommends them to the Board for adoption. The "Board Diversity Policy" shall be reviewed by the Nomination Committee, as appropriate, to ensure its effectiveness.

The attendance records of each Committee member at the Nomination Committee meeting held during the year ended 30 June 2016 are set out in section A6 above.

提名委員會之主要職責包括定期檢討董事會之架構、規模及成員組合(包括技能、知識及經驗)，並就董事會之任何變動提出推薦建議；物色合資格及適合之人士出任董事會成員，以及挑選提名有關人士出任董事及就此向董事會提出推薦建議；評估獨立非執行董事之獨立性；及就委任或重選董事及董事之接替計劃(尤其是本公司主席及首席執行官之接替計劃)所涉及事宜向董事會提出推薦建議。

於遴選本公司的候選董事時，提名委員會可參照若干標準，例如本公司之需求、候選人之誠信、經驗、技能及專業知識，以及彼就履行本身職責及責任所會付出之時間及精力。在有需要時，可委聘外部招聘專業人士進行遴選程序。

於回顧年度內，提名委員會已審閱董事會之架構、人數及組成，確保有均衡之專長、技能及經驗，切合本集團業務之需求；推薦重選於本公司在二零一五年十一月二十七日舉行之股東週年大會上候選連任之退任董事；考慮洪君毅先生調任為執行董事及就此向董事會作出建議；及評估本公司全體獨立非執行董事之獨立性。

董事會已採納《董事會成員多元化政策》，當中訂明董事會成員多元化的方向。本公司認為，一個真正多元化的董事會應包括並善用董事於技能、地區及行業的經驗，以及背景、性別及其他素質等方面的差異。本公司在制定董事會成員的最佳組合時將考慮上述的差異。提名委員會負責制定實施董事會成員多元化的年度衡量目標，並向董事會提出建議供其採納。提名委員會將在適當時檢討《董事會成員多元化政策》，以確保其有效性。

各委員會成員出席於截至二零一六年六月三十日止年度內舉行之審核委員會會議之記錄列載於上文第A6節。



# Corporate Governance Report

## 企業管治報告

### B4. Corporate Governance Functions

The Board is responsible for performing the corporate governance functions set out in the code provision D.3.1 of the CG Code.

The Board has reviewed and monitored the Company's corporate governance policies and practices, the training and continuous professional development of directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Required Standard of Dealings and the Code for Securities Transactions by Relevant Employees, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

### C. DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING IN RESPECT OF THE FINANCIAL STATEMENTS

The directors have acknowledged their responsibilities for preparing the financial statements of the Company for the year ended 30 June 2016.

The Board is responsible for presenting a balanced, clear and understandable assessment of quarterly, interim and annual reports, inside information announcements and other disclosures required under the GEM Listing Rules and other regulatory requirements. The management has provided sufficient explanation and information to the Board as necessary to enable the Board to make an informed assessment of the financial information and position of the Group put forward to the Board for approval.

There are no material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

### D. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board has the overall responsibility to evaluate and determine the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and to ensure that the Company establishes and maintains appropriate and effective risk management and internal control systems.

The Group has in place a risk management and internal control framework that is consistent with the COSO (the Committee of Sponsoring Organizations of the Treadway Commission) framework.

The risk management and internal controls systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

### B4. 企業管治職能

董事會負責執行企業管治守則之守則條文D.3.1職權範圍所載之企業管治職責。

董事會已審閱及監督本公司之企業管治政策及常規、董事及高級管理層之培訓及持續專業發展、本公司關於符合法定及監管要求之政策及常規、遵守交易必守標準及相關僱員進行證券交易之守則，以及本公司遵守企業管治守則及於本企業管治報告中作出之披露。

### C. 董事就有關財務報表之財務申報責任

董事知悉其須編撰本公司截至二零一六年六月三十日止年度之財務報表之責任。

根據創業板上市規則及其他監管規定，董事會須負責提呈持平、清晰及易明之季度、中期及年度報告評估、內幕消息公佈及其他規定之披露。管理層已向董事會提供足夠說明及資料，以致董事會就提呈董事會批准之本集團財務資料及狀況作出知情評估。

本公司並無面臨可能對本公司持續經營業務之能力產生極大疑慮之重大不確定事件或情況。

### D. 風險管理及內部監控

董事會整體負責評估並釐定其為實現本公司策略目標而願意承擔的風險之性質及程度，並確保本公司建立及維持適當而有效的風險管理及內部監控制度。

本集團已設立一個符合COSO (the Committee of Sponsoring Organizations of the Treadway Commission) (反虛假財務報告委員會的發起人組織委員會) 框架之風險管理及內部監控架構。

風險管理及內部監控制度旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

For the year ended 30 June 2016, the Board has conducted a review and assessment of the effectiveness of the Company's risk management and internal control systems including financial, operational and compliance controls and risk management. Such review have been made by discussion with the Audit Committee, management and external internal control consultant of the Company from time to time, but at least once a year. The Company also has an internal audit function to assist the Audit Committee and the management to conduct internal control review periodically. The Board will put in place to address the identified area that shall be enhanced. The Board considered that the existing risk management and internal control systems are adequate and effective.

截至二零一六年六月三十日止年度，董事會已對本公司的風險管理及內部監控制度的效能進行檢討及評估，包括財務、營運及合規控制及風險管理。有關審閱乃經不時與本公司審核委員會、管理層及外聘內部監控顧問討論後作出，惟至少每年一次。本公司亦具備內部審核職能以協助審核委員會及管理層不時審閱內部監控。董事會將採取行動處理須加強的可識別範圍。董事會認為，現有風險管理及內部監控制度屬恰當及有效。

## E. EXTERNAL AUDITORS AND AUDITORS' REMUNERATION

The statement of the external auditors of the Company about their reporting responsibilities on the Company's financial statements for the year ended 30 June 2016 is set out in the section headed "Independent Auditors' Report" in this annual report.

The fees paid/payable to Ascenda Cachet CPA Limited, the Company's external auditors, in respect of audit services and non-audit services for the year ended 30 June 2016 are analyzed below:

### Type of services provided by the external auditors 外聘核數師所提供之服務種類

Audit services – audit fee for the year ended 30 June 2016  
Non-audit services – tax service fee, fee relating to the special audit, working capital forecast review fee and profit forecast review fee

TOTAL:

## E. 外聘核數師及核數師酬金

本公司就外聘核數師就截至二零一六年六月三十日止年度本公司財務報表之申報職責而作出之聲明載於本年報「獨立核數師報告」一節。

於截至二零一六年六月三十日止年度，就審核服務及非審核服務已付／應付予本公司外聘核數師天健德揚會計師事務所有限公司的費用分析如下：

### Fees paid/payable (HK\$) 已付／應付費用(港元)

審核服務—截至二零一六年六月三十日止年度之審核費	640,000
非審核服務—稅項服務費、專項審計費用、營運資金預測評估審閱費用及利潤預測審閱費用	563,000
總計：	1,203,000

## F. COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Company believes that effective communication with shareholders is essential for enhancing investor relations and investors' understanding of the Group's business performance and strategies. The Group also recognizes the importance of transparent and timely disclosure of corporate information, which enables shareholders and investors to make the best investment decision.

## F. 與股東及投資者溝通

本公司深信，與股東之有效溝通對提升投資者關係及加強投資者對本集團業務表現及策略之了解乃屬必要。本集團亦確認透明地及適時披露公司資料之重要性，其可讓股東及投資者作出最佳投資決定。

# Corporate Governance Report

## 企業管治報告

The Company maintains a website at [www.dxholdings.com](http://www.dxholdings.com) as a communication platform with shareholders and investors, where the Group's business developments and operations, financial information, corporate governance practices and other information are available for public access. Shareholders and investors may send written enquiries or requests to the Company's principal place of business in Hong Kong at Unit 15, 3/F, New City Centre, No. 2 Lei Yue Mun Road, Kwun Tong, Kowloon, Hong Kong.

Inquiries are dealt with in an informative and timely manner.

Besides, shareholders' meetings provide an opportunity for communication between the Board and the shareholders. The Chairman of the Board as well as chairmen of the Remuneration Committee, Audit Committee and Nomination Committee, or in their absence, other members of the respective committees, and where applicable, the independent Board committee, are available to answer questions at the shareholder's meetings. However, the Chairman of the Board was unable to attend the Company's 2015 annual general meeting (as stipulated under the Code Provision E.1.2 of the CG Code) as he had an important business engagement. Despite his absence, he had arranged for an executive director taking the chair of the meeting and answering shareholders' questions.

### G. SHAREHOLDER RIGHTS

To safeguard shareholders' interests and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration and voting. The Company's shareholders may convene a special general meeting or put forward proposals at shareholders' meetings as follows:

- (1) Shareholder(s) holding at the date of deposit of the requisition not less than one tenth of the paid-up capital of the Company may request the Board to convene a special general meeting pursuant to clause 58 of the Bye-laws by sending a written requisition to the Board or the Company Secretary at the Company's principal place of business in Hong Kong. The objects of the meeting must be stated in the written requisition.

本公司設有網站([www.dxholdings.com](http://www.dxholdings.com))作為與股東及投資者溝通之平台，可供公眾人士瀏覽有關本集團業務發展及營運、財務資料、企業管治常規及其他資料。股東及投資者如有任何查詢，亦可發出書面查詢或要求至本公司之香港主要營業地點，地址為香港九龍觀塘鯉魚門道2號新城工商中心3樓15室。

本公司會以適時資訊形式處理有關查詢。

此外，股東大會提供機會供董事會與股東溝通。董事會主席及薪酬委員會、審核委員會及提名委員會主席或(在其缺席時)各委員會之其他成員及(倘適用)獨立董事委員會會在股東大會上解答提問。然而，董事會主席由於需出席重要商務場合，故未能按企業管治守則之守則條文第E.1.2條規定，出席二零一五年股東週年大會。雖然其缺席，唯彼已安排執行董事擔任大會主席，解答股東發問。

### G. 股東權利

為保障股東利益及權利，於股東大會將就各重大事項(包括選舉個別董事)提呈獨立決議案以供股東考慮及投票。本公司股東可召開股東特別大會或於股東大會提出以下建議：

- (1) 於遞呈要求日期時持有不少於本公司繳足股本十分之一的股東，可透過於本公司香港主要營業地點向董事會或公司秘書發出呈請書，以根據公司細則第58條要求董事會召開股東特別大會。大會之討論事項須於呈請書上列出。

(2) Shareholder(s) representing not less than one-twentieth of the total voting rights at the date of the requisition or not less than 100 shareholders may put forward a proposal at a shareholders' meeting, pursuant to the laws of Bermuda by sending a written requisition to the Board or the Company Secretary at the Company's principal place of business in Hong Kong. The proposal should be stated in the written requisition and such written requisition should be submitted as early as practicable to enable the Company to make necessary arrangement (in case of a requisition requiring notice of a resolution, not less than six weeks before the meeting; and in case of any other requisition, not less than one week before the meeting).

(3) If a shareholder wishes to propose a person other than a retiring director for election as a director of the Company at a general meeting, pursuant to clause 85 of the Bye-laws, the shareholder (other than the person to be proposed) duly qualified to attend and vote at the general meeting shall send a written notice, duly signed by the shareholder, of his/her intention to propose such person for election and also a notice signed by the person to be proposed of his/her willingness to be elected. These notices should be lodged at the Company's principal place of business in Hong Kong, or the office of the Company's branch share registrar. The period for lodgement of such notices shall commence on the day after the dispatch of the notice of such general meeting and end 7 days prior to the date of such general meeting.

For the avoidance of doubt, shareholder(s) must provide their full name, contact details and identification, in the originally signed written requisition, notice or statement (as the case may be), in order to give effect thereto. Information of shareholder(s) may be disclosed as required by laws. Shareholders may refer to the Bye-laws for further details of the rights of shareholders.

All resolutions put forward at shareholders' meetings of listed issuers shall be voted by poll pursuant to the GEM Listing Rules. The poll voting results shall be posted on the websites of the Stock Exchange and the Company after each shareholders' meeting.

(2) 根據百慕達法律，於提出呈請日期代表不少於二十分之一總投票權的股東或不少於100名股東可就股東大會提出建議，方法為向本公司香港主要營業地點的董事會或公司秘書發出書面呈請。有關建議應於書面呈請內列明，此等書面呈請應儘早提交以便本公司作出所需安排（要求刊發決議案通告的呈請，須在大會舉行前不少於六個星期提交；而任何其他呈請，則須在大會舉行前不少於一星期提交）。

(3) 倘一名股東欲於股東大會上提名一名非退任董事人士參選本公司董事，根據本公司之公司細則第85條，合資格出席大會並於會上投票之股東（並非被提名人士）應寄發一份經該股東正式簽署之書面通告，其內表明建議提名該人士參選之意向，以及由獲提名人士簽署通告，表明願意參選。此等通告須呈交本公司於香港之主要營業地點或本公司股份過戶登記分處。呈交該等通告之期間由寄發有關該股東大會通告翌日起計至該股東大會舉行日期前七日止。

為免生疑問，股東須呈交正式簽署之書面要求、通告或聲明（視情況而定）之原件，並在其上提供彼等之全名、聯絡詳情及身份證明，方為有效。股東資料可能根據法律規定而予以披露。有關股東權利之更多詳情，股東可參閱公司細則。

根據創業板上市規則，所有於上市發行人股東大會上提呈之決議案須以投票方式進行表決。投票表決之結果將於各股東大會後在聯交所及本公司網站上刊登。



### H. INSIDE INFORMATION

With respect to procedures and internal controls for the handling and dissemination of inside information, the Company is fully aware of its obligations under the new Part XIVA of the Securities and Futures Ordinance, Chapter 571 effective from 1 January 2013 and the GEM Listing Rules. In September 2013, a policy has been adopted by the Board which sets out guidelines to the directors, officers and all relevant employees of the Group to ensure inside information of the Company is to be disseminated to the public in equal and timely manner.

### I. CHANGE OF DOMICILE

During the year under review, the Company has not made any significant changes to the Articles of Association and Bye-laws.

On 6 August 2015, the change of domicile of the Company from Cayman Islands to Bermuda by way of deregistration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda and to adopt Memorandum of Continuance and Bye-laws in connection with the Change of Domicile was approved by the shareholders of the Company at the extraordinary general meeting of the Company. The Change of Domicile and the adoption of the Memorandum of Continuance and Bye-laws of the Company became effective on 20 August 2015 (Bermuda time). The Memorandum and Articles of Association of the Company ceased to be effective upon the Change of Domicile became effective. The details of the adoption of Company's Memorandum of Continuance and Bye-laws were disclosed on the Company's announcements dated 19 June 2015, 6 August 2015 and 21 August 2015 and the Company's circular dated 10 July 2015. An updated version of the Company's Memorandum of Continuance and Bye-laws is available on both the websites of the Stock Exchange and the Company.

On behalf of the Board

**HUANG Shaokang**  
Chairman

Hong Kong  
20 September 2016

### H. 內幕消息

在處理及發放內幕消息之程序及內部監控方面，本公司充份了解其於香港法例第571章證券及期貨條例新XIVA部（自二零一三年一月一日起生效）及創業板上市規則下之責任。於二零一三年九月，本集團已採納一套載列適用於本集團董事、高級人員及所有相關僱員之指引的政策，以確保公平、及時地向公眾發放本公司之內幕消息。

### I. 遷冊

於回顧年度內，本公司未有對其章程細則及公司細則作出任何重大更改。

於二零一五年八月六日，本公司股東於本公司股東特別大會上批准，透過撤銷在開曼群島之註冊及根據百慕達法例以獲豁免公司形式存續，將本公司由開曼群島遷冊以及採納本公司的存續大綱及公司細則。遷冊、本公司的存續大綱及公司細則於二零一五年八月二十日（百慕達時間）生效。遷冊生效後，本公司的組織章程大綱及細則不再有效。有關採納本公司存續大綱及公司細則之詳情於本公司日期為二零一五年六月十九日、二零一五年八月六日及二零一五年八月二十一日的公告及本公司日期為二零一五年七月十日的通函中披露。本公司存續大綱及公司細則的最新版本可於聯交所及本公司網站查閱。

代表董事會

主席  
**黃少康**

香港  
二零一六年九月二十日



# Independent Auditors' Report

## 獨立核數師報告



13F Neich Tower,  
128 Gloucester Road,  
Wanchai, Hong Kong  
香港灣仔  
告士打道128號  
祥豐大廈13F座

### To the members of DX.com Holdings Limited

(Incorporated in the Cayman Islands and re-domiciled and continued on 21 August 2015 in Bermuda with limited liability)

We have audited the consolidated financial statements of DX.com Holdings Limited (the "Company") and its subsidiaries set out on pages 45 to 151, which comprise the consolidated statement of financial position as at 30 June 2016, and the consolidated statement of profit or loss, the consolidated statement of 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 ("HKICPA") 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.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and is made solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981, 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 HKICPA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about to whether the consolidated financial statements are free from material misstatement.

### 致DX.com控股有限公司之股東

(於開曼群島註冊成立並於二零一五年八月二十一日遷冊至百慕達及於百慕達存續之有限公司)

本核數師(「吾等」)已完成審核DX.com控股有限公司(「貴公司」)，連同其附屬公司載於第45頁至第151頁之綜合財務報表，此綜合財務報表包括於二零一六年六月三十日之綜合財務狀況表與截至該日止年度之綜合損益表、綜合全面收益表、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解釋資料。

### 董事就綜合財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則及香港公司條例之披露規定編製真實而公平地呈列該等綜合財務報表。而就內部監控而言，董事釐定必須使得編製綜合財務報表時不存在由於欺詐或錯誤而導致之重大錯誤陳述。

### 核數師之責任

吾等之責任是根據吾等的審核結果對該等綜合財務報表及按照百慕達一九八一年公司法第90條的規定作出意見並僅向全體股東報告。除此以外，本報告概不可作其他用途。吾等概不就本報告之內容對任何其他人士負責或承擔任何責任。

吾等已按照香港會計師公會頒佈之香港審計準則進行審核工作。該等準則要求吾等遵守道德規範，並規劃及執行審核，以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

# Independent Auditors' Report

## 獨立核數師報告

### AUDITORS' RESPONSIBILITY (Continued)

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 auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider 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.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Company and its subsidiaries as at 30 June 2016 and of their 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.

**Ascenda Cachet CPA Limited**  
Certified Public Accountants

**Chan Chi Yuen**  
Practising Certificate Number P02671

Hong Kong  
20 September 2016

### 核數師之責任 (續)

審核工作涉及執行程序以獲取有關綜合財務報表所載金額及披露資料之審核憑證。所選定之程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司有關之內部監控以確保其財務報表真實而公平地呈列，以設計適當之審核程序，但並非為對公司之內部監控之效能發表意見。審核工作亦包括評價董事所採用之會計政策之合適性及所作出之會計估計之合理性，以及評價綜合財務報表之整體呈列方式。

吾等相信，吾等所取得之審核憑證充份及適當地為吾等之審核意見提供基礎。

### 意見

吾等認為，綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及其附屬公司於二零一六年六月三十日之財務狀況及截至該日止年度之財務表現及現金流量，並已遵照香港公司條例之披露規定妥為編撰。

**天健德揚會計師事務所有限公司**  
執業會計師

**陳志遠**  
執業證書號碼P02671

香港  
二零一六年九月二十日

# Consolidated Statement of Profit or Loss

## 綜合損益表

Year ended 30 June 2016 截至二零一六年六月三十日止年度

		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
<b>CONTINUING OPERATION</b>	<b>持續經營業務</b>			
<b>REVENUE</b>	<b>收入</b>	4.5	<b>399,736</b>	749,660
Cost of sales and services	貨品銷售成本及服務成本	6	<b>(253,031)</b>	(435,802)
Gross profit	毛利		<b>146,705</b>	313,858
Other income and gains	其他收入及收益	5	<b>4,508</b>	4,023
Selling and distribution costs	銷售及分銷成本		<b>(123,580)</b>	(239,937)
Administrative expenses	行政費用		<b>(135,248)</b>	(134,183)
Finance costs	融資成本	7	<b>(7,084)</b>	(1,528)
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	6	<b>(114,699)</b>	(57,767)
Income tax expense	所得稅費用	10	<b>(222)</b>	(409)
<b>LOSS FOR THE YEAR FROM CONTINUING OPERATION</b>	<b>本年度來自持續 經營業務虧損</b>		<b>(114,921)</b>	(58,176)
<b>DISCONTINUED OPERATION</b>	<b>終止經營業務</b>			
Profit for the year from discontinued operation	本年度來自終止經營 業務盈利	11	<b>2,006</b>	7,658
Impairment of assets of a disposal group classified as held for sale	將出售之集團歸類持作待售 的資產減值	6,33	<b>-</b>	(36,394)
<b>PROFIT/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATION</b>	<b>本年度來自終止業務的盈利/(虧損)</b>		<b>2,006</b>	(28,736)
<b>LOSS FOR THE YEAR</b>	<b>本年度虧損</b>		<b>(112,915)</b>	(86,912)
Loss attributable to:	虧損以下各方應佔：			
Owners of the Company	本公司擁有人		<b>(112,832)</b>	(87,003)
Non-controlling interests	非控股權益		<b>(83)</b>	91
			<b>(112,915)</b>	(86,912)
				(Re-stated) (經重列)
<b>LOSS PER SHARE</b>	<b>本公司普通股權益持有人 應佔之每股虧損</b>			
<b>ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>		13		
Basic - Loss for the year	基本 - 本年度虧損		<b>(16.31) cents 港仙</b>	(15.47) cents 港仙
- Loss from continuing operation	- 持續經營業務的 本年度虧損		<b>(16.61) cents 港仙</b>	(10.34) cents 港仙
Diluted - Loss for the year	攤薄 - 本年度虧損		<b>(16.31) cents 港仙</b>	(15.47) cents 港仙
- Loss from continuing operation	- 持續經營業務的 本年度虧損		<b>(16.61) cents 港仙</b>	(10.34) cents 港仙

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

Year ended 30 June 2016 截至二零一六年六月三十日止年度

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Loss for the year	本年度虧損	(112,915)	(86,912)
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	其他綜合收益在以後會計期間重新分類為損益：		
- Exchange differences arising on translation of foreign operations	- 轉換境外業務時產生之匯兌差額	(1,571)	801
- Decrease in fair value of available-for-sales investments (Note 18)	- 可供出售投資公允值之減少(附註18)	(21,379)	(10,242)
- Reclassification adjustment to profit or loss on impairment loss on available-for-sales investments (Note 18)	- 就可供出售投資資產減值虧損於重新分類調整(附註18)	27,570	10,242
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>本年度全面收益總額</b>	<b>(108,295)</b>	<b>(86,111)</b>
Total comprehensive income attributable to:	應佔全面收益總額：		
Owners of the Company	本公司擁有人	(108,182)	(86,203)
Non-controlling interests	非控股權益	(113)	92
		<b>(108,295)</b>	<b>(86,111)</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

30 June 2016 二零一六年六月三十日

		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
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	1,284	2,810
Goodwill	商譽	15	-	-
Other intangible assets	其他無形資產	16	5,615	3,900
Interests in an associate	於聯營公司之權益	17	-	-
Available-for-sales investments	可供出售投資	18	56,151	38,698
Total non-current assets	非流動資產總額		63,050	45,408
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Trade receivables	應收貿易賬款	19	653	393
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	20	115,407	118,313
Equity investments at fair value through profit or loss	按公平值計入損益之股票投資	21	5,472	-
Pledged deposits	已抵押存款	22	20,218	19,983
Cash and cash equivalents	現金及現金等值項目	22	30,017	63,741
			171,767	202,430
Assets of a disposal group classified as held for sale	將出售之集團歸類為持作出售的資產	33	-	102,761
Total current assets	流動資產總額		171,767	305,191
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	23	34,296	25,188
Other payables and accruals	其他應付款項及應計負債		54,756	67,808
Deposits received in advance	預收按金	24	3,746	7,845
Interest-bearing bank borrowing	計息銀行借款	25	10,000	10,000
Note payables	應付票據	26	-	81,700
			102,798	192,541
Liabilities of a disposal group classified as held for sale	將出售集團歸類為持作出售的負債	33	-	41,499
Total current liabilities	流動負債總額		102,798	234,040
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>68,969</b>	<b>71,151</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>132,019</b>	<b>116,559</b>
<b>NON-CURRENT LIABILITY</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	27	-	-
Total non-current liability	非流動負債總值		-	-
<b>Net assets</b>	<b>資產淨值</b>		<b>132,019</b>	<b>116,559</b>
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Issued capital	已發行股本	28	13,986	56,040
Reserves	儲備	29	117,955	59,480
			131,941	115,520
Non-controlling interests	非控股權益		78	1,039
<b>Total equity</b>	<b>權益總額</b>		<b>132,019</b>	<b>116,559</b>

**HUANG Shaokang**  
黃少康  
Director  
董事

**CHOW Siu Kwong**  
周兆光  
Director  
董事



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 30 June 2016 截至二零一六年六月三十日止年度

Year ended 30 June 2016

截至二零一六年六月三十日止年度

		Attributable to owners of the Company 本公司股權持有人應佔										
		Issued capital	Share premium	Contributed surplus/ Capital reserve	Treasury share reserve/ Capital redemption reserve 庫存股本 贖回儲備	Share option reserve	Available-for-sales investment revaluation reserve	Exchange fluctuation reserve	Retained profits/ (Accumulated losses)	Total	Non-controlling interests	Total equity
		已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	實繳盈餘/ 資本儲備 HK\$'000 千港元	儲備/資本 贖回儲備 HK\$'000 千港元	購股權 儲備 HK\$'000 千港元	可供出售 投資估值儲備 HK\$'000 千港元	外匯浮動 儲備 HK\$'000 千港元	保留盈利/ (累計虧損) HK\$'000 千港元	合計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	權益總額 HK\$'000 千港元
At 1 July 2015	於二零一五年 七月一日	56,040	44,756	(18,124)	3,526	-	-	(4,134)	33,456	115,520	1,039	116,559
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(112,832)	(112,832)	(83)	(112,915)
Other comprehensive income for the year:	本年度其他 全面收益：											
Exchange difference arising on translation of foreign operations	轉換境外業務時 產生之匯兌 差額	-	-	-	-	-	-	(1,541)	-	(1,541)	(30)	(1,571)
Decrease in fair value of available-for-sales investments (note 18)	可供出售投資 公允價值之減少 (附註18)	-	-	-	-	-	(21,379)	-	-	(21,379)	-	(21,379)
Reclassification adjustment to profit or loss on impairment loss on available-for-sales investments (note 18)	資產減值虧損 於重新分類調整 (附註18)	-	-	-	-	-	27,570	-	-	27,570	-	27,570
Total comprehensive income for the year	本年度全面 收益總額	-	-	-	-	-	6,191	(1,541)	(112,832)	(108,182)	(113)	(108,295)
Share consolidation and capital reduction (note 28)	股份合併及 股本削減 (附註28)	(50,436)	-	50,436	-	-	-	-	-	-	-	-
Transfer to contributed surplus (note 29)	轉撥至實繳盈餘 (附註29)	-	(44,756)	44,756	-	-	-	-	-	-	-	-
Release upon disposal of subsidiaries (note 32)	於出售附屬公司時 解除(附註32)	-	-	-	-	-	-	5,543	-	5,543	(926)	4,617
Issue of shares, net of shares issue expenses (note 28)	發行股份 已扣除股份發行 開支(附註28)	1,120	22,730	-	-	-	-	-	-	23,850	-	23,850
Rights issue of shares (note 28)	以供股方式發行股份 (附註28)	6,724	75,508	-	-	-	-	-	-	82,232	-	82,232
Equity-settled share option arrangements (note 30)	以股本結算購股權 安排(附註30)	-	-	-	-	6,021	-	-	-	6,021	-	6,021
Exercise of share options (note 30)	行使購股權 (附註30)	538	8,677	-	-	(2,258)	-	-	-	6,957	-	6,957
Acquisition of non-controlling interest in a subsidiary (note 31)	收購一間附屬公司 的非控股權益 (附註31)	-	-	-	-	-	-	-	-	-	78	78
At 30 June 2016	於二零一六年 六月三十日	13,986	106,915*	77,068*	3,526*	3,763*	6,191*	(132)*	(79,376)*	131,941	78	132,019

\* These reserve accounts comprise the consolidated reserves of HK\$117,955,000 (2015: HK\$59,480,000) in the consolidated statement of financial position.

\* 相關儲備賬包含在綜合財務狀況表中的117,955,000港元的綜合儲備(二零一五年：59,480,000港元)。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 30 June 2016 截至二零一六年六月三十日止年度

Year ended 30 June 2015

截至二零一五年六月三十日止年度

		Attributable to owners of the Company 本公司股權持有人應佔									
		Issued capital	Share premium	Contributed surplus/ Capital reserve	Treasury share reserve/ Capital redemption reserve 庫存股本	Available-for-sales investment revaluation reserve 可供出售 投資估值儲備	Exchange fluctuation reserve 外匯浮動 儲備	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	實繳盈餘/ 資本儲備 HK\$'000 千港元	贖回儲備/ 資本 HK\$'000 千港元	可供出售 投資估值儲備 HK\$'000 千港元	外匯浮動 儲備 HK\$'000 千港元	保留盈利 HK\$'000 千港元	合計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	權益總額 HK\$'000 千港元
At 1 July 2014	於二零一四年 七月一日	50,945	-	(18,124)	3,526	-	(4,934)	120,459	151,872	947	152,819
Loss for the year	本年度虧損	-	-	-	-	-	-	(87,003)	(87,003)	91	(86,912)
Other comprehensive income for the year:	本年度其他 全面收益：										
Exchange difference arising on translation of foreign operations	轉換境外業務時 產生之匯兌 差額	-	-	-	-	-	800	-	800	1	801
Decrease in fair value of available-for-sales investments (note 18)	可供出售投資 公允值之減少 (附註18)	-	-	-	-	(10,242)	-	-	(10,242)	-	(10,242)
Reclassification adjustment to profit or loss on impairment loss on available-for-sales investments (note 18)	資產減值虧損 於重新分類調整 (附註18)	-	-	-	-	10,242	-	-	10,242	-	10,242
Total comprehensive income for the year	本年度全面 收益總額	-	-	-	-	-	800	(87,003)	(86,203)	92	(86,111)
Issue of shares upon open offer (note 28)	於公開發售時發行 股份(附註28)	5,095	44,756	-	-	-	-	-	49,851	-	49,851
At 30 June 2015	於二零一五年 六月三十日	56,040	44,756	(18,124)	3,526	-	(4,134)	33,456	115,520	1,039	116,559

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

Year ended 30 June 2016 截至二零一六年六月三十日止年度

	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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務之現金流量</b>		
(Loss)/profit before tax	除稅前(虧損)/盈利		
From continuing operations	來自持續經營業務	(114,699)	(94,161)
From discontinued operation	來自終止經營業務	354	5,715
Adjustments for:	調整:		
Finance costs	融資成本	7	2,369
Interest income	利息收入	5	(86)
Dividend income from equity investments at fair value through profit or loss	按公平值計入損益之股票投資所得股息收入	5	(29)
Fair value loss/(gain) on equity investments at fair value through profit or loss	按公平值計入損益之股票投資之虧損/(盈利)	5,6	(308)
Depreciation	折舊	6,14	3,246
Write off of property, plant and equipment	撇銷固定資產	6,14	61
Write back of trade payables	應付貿易賬款回撥	5	(143)
Loss/(gain) on disposal of subsidiaries	出售附屬公司之虧損/(盈利)	5,6,32	(164)
Loss on disposal of an associate	出售聯營公司之虧損	6	204
Impairment of assets of a disposal group classified as held for sale	將出售之集團歸類為持作待售的資產減值	6,33	36,394
Loss on disposal of an available-for-sales investment	出售可供出售投資之虧損	6	-
Impairment loss on an available-for-sales investment	可供出售投資減值虧損	6,18	10,242
Equity-settled share option expenses	股本結算購股權開支	6	-
		<b>(61,609)</b>	<b>(36,959)</b>
Decrease in inventories	存貨減少	-	1
Increase in trade receivables	應收貿易賬款增加	(260)	(23,891)
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少/(增加)	3,830	(26,349)
(Increase)/decrease in equity investments at fair value through profit or loss	按公平值計入損益之金融股票投資(增加)/減少	(11,698)	2,138
Decrease in derivative financial instruments	衍生金融資產減少	-	512
Increase in trade payables	應付貿易賬款增加	8,631	9,934
Decrease in other payables and accrual	其他應付款項及應計負債減少	(5,748)	(36,271)
Decrease in deposits received in advance	預收按金減少	(4,099)	(5,359)
Decrease in deferred revenue	遞延收益減少	-	(100)
		<b>(70,953)</b>	<b>(116,344)</b>
Cash used in operations	經營業務所用現金	-	(6,996)
Hong Kong profits tax paid	已付香港利得稅	(222)	(1,053)
Overseas taxes paid	已付海外稅項	-	-
		<b>(71,175)</b>	<b>(124,393)</b>
Net cash flows used in operating activities	經營業務之現金支出淨值		

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

Year ended 30 June 2016 截至二零一六年六月三十日止年度

	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
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動現金流量</b>		
Interest received	已收利息	86	385
Purchases of items of property, plant and equipment	購買物業、廠房及 設備之項目	14 (397)	(1,589)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及 設備之所得款項	1	-
Net proceeds from disposal of subsidiaries	出售附屬公司之淨額	32 43,656	(9,391)
Net proceeds from disposal of an associate	出售聯營公司之淨額	-	216
Dividend received	已收股息	7	29
Acquisition of a subsidiary	收購一間附屬公司	31 (703)	-
Purchases of available-for-sales investments	購買可供出售投資	(46,318)	(19,544)
Proceeds from disposal of available-for-sales investments	出售可供出售投資 所得款項	5,457	-
Increase in pledged deposits	已抵押存款增加	(235)	(325)
Net cash flows from/(used in) investing activities	投資活動之現金所得／ (支出)淨額	1,554	(30,219)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動之現金流量</b>		
Interest paid	已付利息	(7,230)	(2,369)
Proceeds from issue of shares	發行股份所得款項	28 113,039	49,851
Inception of bank loan	新做銀行貸款	-	2,709
Inception of note payables	新做票據	26 -	81,700
Repayment of note payables	償還票據	26 (81,700)	-
Net cash flows from financing activities	融資活動之現金所得淨額	24,109	131,891
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目 減少淨額</b>	(45,512)	(22,721)
Cash and cash equivalents at beginning of year	年初現金及現金 等值項目	77,000	98,939
Effect of foreign exchange rate changes, net	外匯兌換變動之調整， 淨額	(1,471)	782
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年終現金及現金等值項目</b>	30,017	77,000
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目 結餘分析</b>		
Cash and bank balances	現金及銀行結存	30,017	63,741
Cash and bank balances included in a disposal group classified as held for sales	已計入將出售之集團歸類 為持作出售的資產的 現金及銀行結存	33 -	13,259
		30,017	77,000

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 1. CORPORATE AND GROUP INFORMATION

DX.com Holdings Limited (the "Company") was a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 2 August 2000.

Pursuant to a special resolution passed by the shareholders of the Company at an extraordinary general meeting held on 6 August 2015, the domicile of the Company has been changed from the Cayman Islands to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda. The re-domicile was completed on 21 August 2015.

The change of domicile has no impact on the continuity and the listing status of the Company.

The registered office of the Company was located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The principal place of business of the Company is located at Unit 15, 3/F New City Centre, 2 Lei Yue Mun Road, Kwun Tong, Hong Kong.

At beginning of the year, the Group's was principally engaged in (i) e-commerce and provision of online sales platform; and (ii) provision of professional information technology ("IT") contract and maintenance services. During the year, the Group disposed of its professional IT contract and maintenance services business which was completed on 31 August 2015.

#### Information about subsidiaries

Particulars of the Company's principal subsidiaries are as follows:

Name	Place of incorporation/ registration and operations 註冊成立/ 註冊及經營地點	Issued ordinary/ registered share capital 已發行 普通股/註冊資本
名稱		
EPRO E-commerce Group Limited (note d) (附註d)	British Virgin Islands 英屬處女群島	US\$100 100美元
EPRO E-commerce Limited 易寶電子商務有限公司	Hong Kong 香港	HK\$100 100港元
Geekdigg Limited 香港吉可迪實業有限公司	Hong Kong 香港	HK\$10,000 10,000港元

### 1. 公司及集團資料

DX.com控股有限公司(「本公司」)於二零零零年三月十五日根據開曼群島公司法在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

根據於二零一五年八月六日公司股東於股東特別大會通過一項特別決議案，本公司股東議決透過撤銷於開曼群島之註冊，將本公司之註冊地點由開曼群島更改為百慕達及根據百慕達法例以獲豁免公司形式持續存在。遷冊於二零一五年八月二十一日完成。

遷冊對本公司之持續性及上市地位並無構成任何影響。

本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

本公司主要營業地點在香港九龍觀塘鯉魚門道2號新城工商中心3樓15室。

在年初，本集團之主要業務是(i)電子商務的業務及網上銷售平台；及(ii)提供專業資訊科技(「資訊科技」)合約及維修保養服務。於年內，本集團出售其經營專業資訊科技合約及維修保養服務之業務。該出售於二零一五年八月三十一日完成。

#### 附屬公司資料

主要附屬公司之詳情載列如下：

Principal activities 主要業務	Percentage of equity attributable to the Company 本公司持股百分比		Principal activities 主要業務	
	Direct 直接	Indirect 間接		
Investment holdings 投資控股	100	-		
E-commerce and provision of online sales platform 電子商務及提供網上銷售平台	-	100		
Investment holdings 投資控制	-	100		



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 1. CORPORATE AND GROUP INFORMATION 1. 公司及集團資料 (續)

(Continued)

Information about subsidiaries (Continued)

附屬公司資料 (續)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及經營地點	Issued ordinary/ registered share capital 已發行 普通股/註冊資本	Percentage of equity attributable to the Company 本公司持股 百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
易寶(北京)信息技術有限公司 (notes b & d) (附註b及d)	The People's Republic of China (the "PRC") 中華人民共和國(「中國」)	US\$100,000 100,000美元	-	100	E-commerce and provision of online sales platform 電子商務及 提供網上銷售平台
深圳市財民電子商貿有限公司 (notes b & d) (附註b及d)	PRC 中國	RMB500,000 500,000人民幣	-	100	E-commerce and provision of online sales platform 電子商務及 提供網上銷售平台
Dragon Champ E-commerce Limited (formerly known as Dragon Champ Investment Limited) (note f) 澤龍電子商務有限公司(原名為澤龍投資 有限公司)(附註f)	Hong Kong 香港	HK\$1 1港元	-	100	E-commerce and provision of online sales platform 電子商務及 提供網上銷售平台
Lujolujia Asia Limited (notes d & e) (附註d及e)	Hong Kong 香港	HK\$60,000 60,000港元	96.17 (2015: Nil 無)	-	Dormant 沒有業務
ePRO (BVI) Limited (note a) (附註a)	British Virgin Islands 英屬處女群島	Nil 無	- (2015:100)	-	Investment holdings 投資控股
EPRO Systems (China) Limited (note a) 易寶系統(中國)有限公司 (附註a)	Hong Kong 香港	HK\$925,000 925,000港元	- (2015:100)	-	Investment holdings and provision of professional IT contract and maintenance services 投資控股及提供專業資訊 科技合約及維修服務
EPRO Systems (HK) Limited (note a) 易寶系統(香港)有限公司 (附註a)	Hong Kong 香港	HK\$100,000 100,000港元	- (2015:100)	-	Investment holdings and provision of professional IT contract and maintenance services 投資控股及提供專業資訊 科技合約及維修服務
EPRO Technology Limited (note a) 易寶科技有限公司 (附註a)	Hong Kong 香港	HK\$1,000,000 1,000,000港元	- (2015:100)	-	Provision of professional IT contract and maintenance services 提供專業資訊科技 合約及維修服務

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 1. CORPORATE AND GROUP INFORMATION

(Continued)

Information about subsidiaries (Continued)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及經營地點	Issued ordinary/ registered share capital 已發行 普通股/註冊資本	Percentage of equity attributable to the Company 本公司持股 百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Shanghai EPRO Software Company Limited ("SH EPRO") (notes a, b & d) 上海易寶軟件有限公司(「上海易寶」) (附註a、b及d)	PRC 中國	US\$200,000 200,000美元	-	- (2015:100)	Provision of professional IT contract and maintenance services 提供專業資訊科技 合約及維修服務
Jiangsu Weipu Technical Service Co., Limited (notes a, c & d) 江蘇維普技術服務有限公司(附註a、c及d)	PRC 中國	HK\$6,000,000 6,000,000港元	-	- (2015:75)	Provision of professional IT contract and maintenance services 提供專業資訊科技合約 及維修服務

Apart from the above subsidiaries, the Group has a structured entity during the year ended 30 June 2016 and its information is as follows:

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及經營地點	Issued ordinary/ registered share capital 已發行 普通股/註冊資本	Percentage of equity attributable to the Company 本公司持股 百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Shenzhen Huakai Fugui Information Technology Limited 深圳花開富貴信息技術有限公司 (notes d & g)(附註d及g)	PRC 中國	RMB8,700,000 8,700,000人民幣	-	-	Dormant 沒有業務

Notes:

- (a) As detailed in note 32 to the consolidated financial statements, these subsidiaries had been disposed of during the year (2015: These subsidiaries were classified as "Assets and liabilities of a disposal group classified as held for sale" as at 30 June 2015. The disposal of these subsidiaries had been completed on 31 August 2015, details of which are set out in note 33 to the consolidated financial statements).
- (b) These subsidiaries are registered as a wholly-foreign owned enterprise under the PRC law.
- (c) This subsidiary is registered as a foreign investment enterprise under the PRC law.

### 1. 公司及集團資料 (續)

附屬公司資料 (續)

除上述附屬公司外，於二零一六年六月三十日年度內，本集團一間特殊結構成立公司，其有關資料如下：

附註：

- (a) 誠如綜合財務報表附註32，該等附屬公司已於本年度內出售(二零一五年：該等附屬公司於二零一五年六月三十日列為「將出售之集團歸類分持作出售的資產及負債」。該等附屬公司已於報告期後二零一五年八月三十一日完成有關出售。詳情已詳述於綜合財務報表附註33。)
- (b) 此等附屬公司乃根據中國法律註冊為外商獨資企業。
- (c) 此附屬公司根據中國法律登記為外商投資企業。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 1. CORPORATE AND GROUP INFORMATION

(Continued)

#### Information about subsidiaries (Continued)

Note: (Continued)

- (d) Not audited by Ascenda Cachet CPA Limited.
- (e) As detailed in note 31 to the consolidated financial statements, the subsidiary was newly acquired on 30 June 2016.
- (f) The name of subsidiary was changed to be Dragon Champ E-commerce Limited on 12 August 2016.
- (g) Shenzhen Huakai Fugui Information Technology Limited ("Shenzhen Huakai Fugui") is a structured entity controlled by the Group. The directors of the Company are of the opinion that the Group has the power to govern the financial and operating policies of Shenzhen Huakai Fugui and is required to consolidate its result into the consolidated financial statements of the Group.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results 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.

### 2.1 BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and accounting principles generally accepted in Hong Kong. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules") of the Stock Exchange and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention except for equity investments at fair value through profit or loss and available-for-sales investments, which have been measured at fair value. These consolidated financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

### 1. 公司及集團資料 (續)

#### 附屬公司資料 (續)

附註：(續)

- (d) 並非由天健德揚會計師事務所有限公司法定審計。
- (e) 誠如綜合財務報表附註31，此附屬公司於二零一六年六月三十日收購。
- (f) 在二零一六年八月十二日該附屬公司名稱改為澤龍電子商務有限公司。
- (g) 深圳花開富貴信息技術有限公司(「深圳花開富貴」)是一間特殊結構成立公司。本公司董事認為本集團有權控制深圳花開富貴的財務及營運政策及需要合併其盈利至本集團之綜合財務報表內。

董事認為，上表所列的本公司附屬公司主要影響本年度業績或構成本集團資產淨值的主要部分。董事認為，列出其他附屬公司的詳情將令篇幅過於冗長。

### 2.1 編撰基準

本綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」，亦包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採用之會計準則而編撰。此外，綜合財務報表包括聯交所創業板證券上市規則(「創業板上市規則」)及香港公司條例之適用披露規定而編撰。除按公平值計入損益之股票投資及可供出售投資是按公平值計入，財務報表乃根據歷史成本慣例法編撰。除另有指明外，本綜合財務報表以港元呈列，所用數字調整至以千元為單位。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.1 BASIS OF PREPARATION (Continued)

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries and a structured entity (collectively referred to as the "Group") for the year ended 30 June 2016. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee). When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries and a structured entity are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries and a structured entity are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if it results in the non-controlling interests having a deficit balances. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described in the accounting policy for subsidiaries below. A change in the ownership interest of a subsidiary and a structured entity, without a loss of control, is accounted for as an equity transaction.

### 2.1 編撰基準 (續)

#### 綜合賬目基準

綜合財務報表包括本公司及其附屬公司及特殊結構成立公司(統稱為「本集團」)截至二零一六年六月三十日止年度之財務報表。附屬公司為本公司直接或間接控制的實體(包括結構性實體)。當本集團承受或享有參與投資對象業務所得的可變回報，且能透過對投資對象的權力(即賦予本集團現有能力主導投資對象相關活動的既存權利)影響該等回報時，即取得控制權。倘本公司直接或間接擁有少於投資對象大多數的投票或類似權利，則本集團於評估其是否擁有對投資對象的權力時，會考慮一切相關事實及情況，包括：

- (a) 與投資對象其他投票持有人的合約安排；
- (b) 其他合約安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

附屬公司及特殊結構成立公司與本公司之財務報表之報告期間相同，並採用一致之會計政策編製。附屬公司及特殊結構成立公司之業績由本集團獲得控制權當日起作綜合入賬，直至有關控制權終止當日為止。

損益及其他全面收益的各個組成項目乃歸屬於本集團母公司擁有人及非控股權益，即使此舉會導致非控股權益出現虧絀結餘。與本集團成員公司間進行的交易相關的所有集團內公司間資產與負債、權益、收入、開支及現金流量已於綜合賬目時悉數對銷。

倘有事實及情況顯示下列附屬公司的會計政策所述三項控制因素中有一項或多項出現變動，則本集團會重新評估其是否對被投資公司擁有控制權。如附屬公司特殊結構成立公司擁有權益出現變動，但未有喪失控制權，則入賬列作權益交易。

**2.1 BASIS OF PREPARATION (Continued)****Basis of consolidation (Continued)**

If the Group loses control over a subsidiary or a structured entity, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary or a structured entity, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

**2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES**

The Group has adopted the following revised standards for the first time for the current year's consolidated financial statements.

Annual Improvement to 2010-2012 cycle	Amendments to a number of HKFRSs
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Annual Improvements to 2011-2013 cycle	Amendments to a number of HKFRSs
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Other than as further explained below, the adoption of these revised standards has had no significant financial effect on the consolidated financial statements of the Group.

- (i) The Annual Improvements to HKFRSs 2010-2012 Cycle issued in January 2014 sets out amendments to a number of HKFRSs. Details of the amendments that are effective for the current year are as follows:

**HKFRS 8 Operating Segments:** Clarifies that an entity must disclose the judgements made by management in applying the aggregation criteria in HKFRS 8, including a brief description of operating segments that have been aggregated and the economic characteristics used to assess whether the segments are similar. The amendments also clarify that a reconciliation of segment assets to total assets is only required to be disclosed if the reconciliation is reported to the chief operating decision maker. The amendments have had no impact on the Group.

**2.1 編撰基準 (續)****綜合賬目基準 (續)**

若本集團失去對附屬公司或特殊結構成立公司之控制權，則終止確認(i)該附屬公司或特殊結構成立公司之資產(包括商譽)及負債，(ii)任何非控股權益之賬面值及(iii)於權益內記錄之累計換算差額；及確認(i)已收代價之公平值，(ii)所保留任何投資之公平值及(iii)損益中任何因此產生之盈餘或虧絀。倘本集團直接出售有關資產或負債，則先前於其他全面收益內確認之本集團應佔部份重新分類至損益或保留溢利(如適用)。

**2.2 會計政策變動及披露**

本集團於本年度綜合財務報表首次採納以下經修訂準則。

香港財務報告準則 二零一零年至二零一二年 週期之年度改進	香港財務報告準則之修訂
香港財務報告準則 二零一一年至二零一三年 週期之年度改進	香港財務報告準則之修訂

除下文進一步解釋者外，採納經修訂準則對本集團之綜合財務報表並無重大財務影響。

- (i) 於二零一四年一月頒佈的香港財務報告準則二零一零年至二零一二年週期之年度改進載列香港財務報告準則的多項修訂。於本年度生效的修訂本詳情如下：

**香港財務報告準則第8號經營分部：**澄清實體必須披露管理層於應用香港財務報告準則第8號中的合併處理準則時作出的判斷，包括作合併處理的經營分部簡述，以及評估分部是否相似時所用的經濟特徵。該等修訂亦澄清，分部資產與總資產的對賬僅於該對賬乃向主要營運決策者匯報時方須披露。該等修訂並無對本集團構成重大影響。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (Continued)

#### (i) (Continued)

HKAS 16 Property, Plant and Equipment and HKAS 38 Intangible Assets: Clarifies the treatment of gross carrying amount and accumulated depreciation or amortisation of revalued items of property, plant and equipment and intangible assets. The amendments have had no impact on the Group as the Group does not apply the revaluation model for the measurement of these assets.

HKAS 24 Related Party Disclosures: Clarifies that a management entity (i.e., an entity that provides key management personnel services) is a related party subject to related party disclosure requirements. In addition, an entity that uses a management entity is required to disclose the expenses incurred for management services. Details of related party transactions have been disclosed in note 36 to the consolidated financial statements.

#### (ii) The Annual Improvements to HKFRSs 2011-2013 Cycle issued in January 2014 sets out amendments to a number of HKFRSs. Details of the amendments that are effective for the current year are as follows:

HKFRS 3 Business Combinations: Clarifies that joint arrangements but not joint ventures are outside the scope of HKFRS 3 and the scope exception applies only to the accounting in the financial statements of the joint arrangement itself. The amendment is applied prospectively. The amendment has had no impact on the Group as the Company is not a joint arrangement and the Group did not form any joint arrangement during the year.

HKFRS 13 Fair Value Measurement: Clarifies that the portfolio exception in HKFRS 13 can be applied not only to financial assets and financial liabilities, but also to other contracts within the scope of HKFRS 9 or HKAS 39 as applicable. The amendment is applied prospectively from the beginning of the annual period in which HKFRS 13 was initially applied. The amendment has had no impact on the Group as the Group does not apply the portfolio exception in HKFRS 13.

### 2.2 會計政策變動及披露 (續)

#### (i) (續)

香港會計準則第16號物業、廠房及設備及香港會計準則第38號無形資產：釐清物業、廠房及設備以及無形資產重估項目的賬面總值及累計折舊或攤銷處理方法。由於本集團並無使用重估模式計量該等資產，因此該等修訂並無對本集團構成任何影響。

香港會計準則第24號關連方披露：釐清管理實體（即提供關鍵管理人員服務的實體）為關連方，須遵守關連方披露規定。此外，使用管理實體的實體須披露就管理服務產生的開支。關連交易之詳情載於綜合財務報表附註36。

#### (ii) 於二零一四年一月頒佈的香港財務報告準則二零一一年至二零一三年週期之年度改進載列香港財務報告準則的多項修訂。於本年度生效的修訂本詳情如下：

香港財務報告準則第3號業務合併：釐定合營安排（而非合營企業）不屬於香港財務報告準則第3號的範圍內，而此範圍豁免僅適用於合營安排自身財務報表的會計處理。該修訂將於生效後應用。由於本公司並非合營安排，且本集團於年內並無成立任何合營安排，因此該修訂並無對本集團構成任何影響。

香港財務報告準則第13號公平值計量：釐清香港財務報告準則第13號所述的組合豁免不僅適用於金融資產及金融負債，亦可應用於香港財務報告準則第9號或香港財務報告準則第39號（如適用）範圍內的其他合約。該修訂將自香港財務報告準則第13號首次應用的年度期間開始起應用。由於本集團並無應用香港財務報告準則第13號的組合豁免，因此該修訂並無對本集團構成任何影響。

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (Continued)

(ii) (Continued)

HKAS 40 Investment Properties: Clarifies that HKFRS 3, instead of the description of ancillary services in HKAS 40 which differentiates between investment properties and owner-occupied properties, is used to determine if the transaction is a purchase of an asset or a business combination. The amendment is applied prospectively for acquisitions of investment properties. The amendment has had no impact on the Group as there was no acquisition of investment property during the year.

In addition, the Company has adopted the amendments to the Listing Rules issued by the Hong Kong Stock Exchange relating to the disclosure of financial information with reference to the Hong Kong Companies Ordinance (Cap. 622) during the current financial year. The main impact to the financial statements is on the presentation and disclosure of certain information in the financial statements.

## 2.2 會計政策變動及披露 (續)

(ii) (續)

香港會計準則第40號投資物業：釐清須使用香港財務報告準則第3號（而非香港會計準則第40號對輔助服務的描述，該描述區分投資物業與自有物業）以釐定交易屬購置資產或業務合併。該修訂於生效後應用於收購投資物業。由於本集團於本年度內並無收購投資物業，因此，修訂對本集團並無構成任何影響。

此外，本公司已於本財政年度經參考香港公司條例（第622章）採納香港聯交所頒佈之有關財務資料披露之上市規則修訂。對財務報表之主要影響是有關在財務報表內呈列及披露若干資料。

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

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

HKFRS 9	<i>Financial Instruments<sup>2</sup></i>
Amendments to HKFRS 10 and HKAS 28 (2011)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>1</sup></i>
Amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011)	<i>Investment Entities: Applying the Consolidation Exception<sup>1</sup></i>
Amendments to HKFRS 11	<i>Accounting for Acquisitions of Interests in Joint Operations<sup>1</sup></i>
HKFRS 14	<i>Regulatory Deferral Accounts<sup>4</sup></i>
HKFRS 15	<i>Revenue from Contracts with Customers<sup>2</sup></i>
HKFRS 16	<i>Leases<sup>3</sup></i>
Amendments to HKAS 1	<i>Disclosure Initiative<sup>1</sup></i>
Amendments to HKAS 16 and HKAS 38	<i>Clarification of Acceptable Methods of Depreciation and Amortisation<sup>1</sup></i>

## 2.3 已頒佈但未生效之香港財務報告準則

集團並未於綜合財務報表中應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第9號	金融工具 <sup>2</sup>
香港財務報告準則第10號及香港會計準則第28號（二零一一年）（修訂本）	投資者與其聯營或合營企業之間的資產出售或注資
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號（二零一一年）（修訂本）	投資實體：應用綜合入賬的例外 <sup>1</sup>
香港財務報告準則第11號（修訂本）	收購合營業務權益的會計方法 <sup>1</sup>
香港財務報告準則第14號	監管遞延賬戶 <sup>4</sup>
香港財務報告準則第15號	客戶合約收益 <sup>2</sup>
香港財務報告準則第16號	租賃 <sup>3</sup>
香港會計準則第1號（修訂本）	披露主動性 <sup>1</sup>
香港會計準則第16號及香港會計準則第38號（修訂本）	澄清折舊及攤銷的可接受方法 <sup>1</sup>

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants <sup>1</sup>
Amendments to HKAS 27 (2011)	Equity Method in Separate Financial Statements <sup>1</sup>
Annual Improvements 2012-2014 Cycle	Amendments to a number of HKFRSs <sup>1</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2016
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2018
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2019
- <sup>4</sup> Effective for an entity that the first adopts HKFRSs for its annual financial statements beginning on or after 1 January 2016 and therefore is not applicable to the Group

Further information about those HKFRSs that are expected to be applicable to the Group is as follows:

In September 2014, the HKICPA issued the final version of HKFRS 9, bringing together all phases of the financial instruments project to replace HKAS 39 and all previous versions of HKFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. The Group expects to adopt HKFRS 9 from 1 July 2018. The Group is currently assessing the impact of the standard upon adoption and expects that the adoption of HKFRS 9 will have an impact on the classification and measurement of the Group's financial assets.

HKFRS 15 establishes a new five-step model to account for revenue arising from contracts with customers. Under HKFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in HKFRS 15 provide a more structured approach for measuring and recognising revenue. The standard also introduces extensive qualitative and quantitative disclosure requirements, including disaggregation of total revenue, information about performance obligations, changes in contract asset and liability account balances between periods and key judgements and estimates. The standard will supersede all current revenue recognition requirements under HKFRSs. In September 2015, the HKICPA issued an amendment to HKFRS 15 regarding a one-year deferral of the mandatory effective date of HKFRS 15 to 1 January 2018. The Group expects to adopt HKFRS 15 on 1 July 2018 and is currently assessing the impact of HKFRS 15 upon adoption.

### 2.3 已頒佈但未生效之香港財務報告準則(續)

香港會計準則第16號及香港會計準則第41號(修訂本)	農業：生產性植物 <sup>1</sup>
香港會計準則第27號(二零一一年)(修訂本)	獨立財務報表的權益法 <sup>1</sup>
二零一二年至二零一四年週期的年度改進	對若干香港財務報告準則作出的修訂

- <sup>1</sup> 於二零一六年一月一日或之後開始的年度生效
- <sup>2</sup> 於二零一七年一月一日或之後開始的年度生效
- <sup>3</sup> 於二零一八年一月一日或之後開始的年度生效
- <sup>4</sup> 對二零一六年一月一日或之後開始的年度財務報表採納香港財務報告準則的實體生效，故並不適用於本集團

預期適用於本集團的香港財務報告準則的進一步資料如下：

於二零一四年九月，香港會計師公會發出香港財務報告準則第9號的最終版本，將金融工具項目的各個階段作出總結以取代香港會計準則第39號及香港財務報告準則第9號所有先前的版本。準則就分類和計量、減值及套期會計引進新要求。本集團預期將會於二零一八年七月一日採用香港財務報告準則第9號。本集團目前正在評估準則在採用後的影響，並且預期，採用香港財務報告準則第9號將會對本集團金融資產的分類和計量構成影響。

香港財務報告準則第15號訂立就與客戶之間的合約產生的收入核算的新的五步法模型。根據香港財務報告準則第15號，收入應按反映實體預期有權就轉移商品或服務換取的代價的金額確認。香港財務報告準則第15號內的原則為計量及確認收入提供更具有架構的方法。準則亦引進廣泛的描述性及定量披露要求，包括總收入的分解、有關履行義務的資料、合約資產和負債賬戶結餘於各期間的變動，以及重要判斷和估計。有關準則將會取代目前所有香港財務報告準則的收入確認要求。於二零一五年九月，香港會計師公會發出香港財務報告準則第15號(修訂)，內容有關將香港財務報告準則第15號的強制生效日期延遲一年至二零一八年一月一日。本集團預期將會於二零一八年七月一日採用香港財務報告準則第15號，目前正在評估香港財務報告準則第15號在採用後的影響。

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Amendments to HKAS 1 include narrow-focus improvements in respect of the presentation and disclosure in financial statements. The amendments clarify:

- (i) the materiality requirements in HKAS 1;
- (ii) that specific line items in the statement of profit or loss and the statement of financial position may be disaggregated;
- (iii) that entities have flexibility as to the order in which they present the notes to financial statements; and
- (iv) that the share of other comprehensive income of associates and joint ventures accounted for using the equity method must be presented in aggregate as a single line item, and classified between those items that will or will not be subsequently reclassified to profit or loss.

Furthermore, the amendments clarify the requirements that apply when additional subtotals are presented in the statement of financial position and the statement of profit or loss. The Group expects to adopt the amendments from 1 July 2016. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 16 and HKAS 38 clarify the principle in HKAS 16 and HKAS 38 that revenue reflects a pattern of economic benefits that are generated from operating business (of which the asset is part) rather than the economic benefits that are consumed through the use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets. The amendments are to be applied prospectively. The amendments are not expected to have any impact on the financial position or performance of the Group upon adoption on 1 July 2016 as the Group has not used a revenue-based method for the calculation of depreciation of its noncurrent assets.

## 2.3 已頒佈但未生效之香港財務報告準則(續)

香港會計準則第1號(修訂)載有在財務報表列報及披露焦點集中的改善。修訂澄清：

- (i) 香港會計準則第1號的重大性要求；
- (ii) 損益表及財務狀況表內的指定單項可以分開；
- (iii) 實體在其列報財務報表附註的次序方面有靈活性；及
- (iv) 應佔以權益法核算的聯營公司及合營企業的其他全面收益須以單項合計列報，並分類為以後將重分類進損益及以後不能重分類進損益的項目。

此外，修訂澄清在財務狀況表及損益表內列報額外小計時適用的要求。本集團預期由二零一六年七月一日起採用該等修訂。預期修訂對本集團的財務報表無重大影響。

香港會計準則第16號及香港會計準則第38號(修訂)澄清香港會計準則第16號及香港會計準則第38號內有關收入反映經營(資產屬其中一部分的)業務所產生的經濟利益的模式而非透過使用資產耗用的經濟利益的模式的原則。因此，以收入為基礎的方法不可用於計算物業、廠房及設備的折舊，而僅可在非常有限的情況下用於計算無形資產的攤銷。修訂將按未來適用法應用。由於本集團並無使用以收入為基礎的方法計算其非流動資產的折舊，因此，預期於二零一六年七月一日採用時，修訂將不會對本集團的財務狀況或表現構成任何影響。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

HKFRS 16 supersedes HKAS 17 Leases, HK(IFRIC) – Int 4 “Determining whether an Arrangement contain a Lease”, HK(SIC) – Int 15 “Operating Lease – Incentives” and HK(SIC) – Int 27 “Evaluating the Substance of Transactions Involving the Legal Form of a Lease”. HKFRS 16 eliminates the classification by a lessee of leases as either operating or finance. Instead all leases are treated in a similar way to finance leases in accordance with HKAS 17 “Leases”. Under HKFRS 16, leases are recorded on the statement of financial position by recognising a liability for the present value of its obligation to make future lease payments with an asset (comprised of the amount of lease liability plus certain other amounts) either being disclosed separately in the statement of financial position (within right-of-use assets) or together with property, plant and equipment. The most significant effect of the new requirements will be an increase in recognised lease assets and financial liabilities. There are some exemptions. HKFRS 16 contains options which do not require a lessee to recognise assets and liabilities for (a) short term leases (i.e. lease of 12 months or less, including the effect of any extension options) and (b) leases of low value assets (for example, a lease of a personal computer). HKFRS 16 substantially carries forward the lessor’s 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. In classifying a sublease, an intermediate lessor shall classify the sublease as a finance lease or an operating lease as follows: (a) if the head lease is a short-term lease that the entity, as a lessee, the sublease shall be reclassified as an operating lease; (b) otherwise, the sublease shall be classified by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset. HKFRS 16 clarifies that a lessee separates lease components and service components of a contract, and applies the lease accounting requirements only to the lease components.

The Group is currently assessing the impact of the standard upon adoption and the amendments are not have impact on the financial position or performance of the Group.

The amendments to HKAS 27 allow an entity to apply the equity method to account for its investments in subsidiaries, joint ventures and associates in its separate financial statements. As a result of the amendments, the entity can choose to account for these investments either:

- i) at cost;
- ii) in accordance with HKFRS 9 (or HKAS 39); or
- iii) using the equity method as described in HKAS 28.

### 2.3 已頒佈但未生效之香港財務報告準則(續)

香港財務報告準則第16號已取代香港會計準則第17號「租賃」、香港(國際財務報告詮釋委員會)–詮釋第4號「釐定安排是否包括租賃」、香港(常設詮釋委員會)–詮釋第15號「經營租賃–優惠」及香港(常設詮釋委員會)–詮釋第27號「評估牽涉租賃的法律形式的交易的內容」。香港財務報告準則第16號消除承租人將租賃分類為經營或融資之規定。取而代之，所有租賃均根據香港會計準則第17號「租賃」以與融資租賃類似的方式處理。根據香港財務報告準則第16號，租賃乃透過按其以於財務狀況表獨立披露(計入使用權資產)或與物業、廠房及設備共同披露的資產(包括租賃負債款項加若干其他金額)支付未來租賃款項的責任之現值確認債項之方式於財務狀況表入賬。該等新規定的最大影響為已確認租賃資產及金融負債將會增加。當中亦有若干例外情況。香港財務報告準則第16號載有選項，承租人毋須就(a)短期租賃(即12個月或以下的租賃，包括任何續期選擇的影響)及(b)低價值資產租賃(例如租賃個人電腦)確認資產及負債。香港財務報告準則第16號大致保留香港會計準則第17號內出租人的會計要求。

因此，出租人繼續將其租賃分類為經營租賃或融資租賃，並將該兩種租賃分別入賬。就分租的分類而言，中介出租人應按下列條件將分租分類為融資租賃或經營租賃：(a)倘主租賃乃短期租賃而該實體為承租人，則分租應重新分類為經營租賃；(b)否則，分租應參照因主租賃產生的使用權資產而分類，而非參照相關資產分類。香港財務報告準則第16號明確說明承租人須區分合約的租賃部份及服務部份，並僅就租賃部份應用租賃會計要求。

本集團目前正評估準則在採用後的影響，修訂將不會對本集團的財務表現構成影響。

香港會計準則第27號的修訂允許實體在單獨財務報表中使用權益法對其在附屬公司、合營企業及聯營公司的投資進行會計處理。因此，實體可選擇以下列任何一種方式對相關投資進行會計處理：

- i) 按成本；
- ii) 根據香港財務報告準則第9號(或香港會計準則第39號)；或
- iii) 使用香港會計準則第28號所述的權益法。



## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

As the Company does not have any investment in associates or joint ventures as at the reporting date, the directors of the Company do not anticipate that the application of the amendments to HKAS 27 will have a material impact on the Company's financial statements.

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Investment in associates

An associate is an entity, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Group's investments in associates are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses.

Adjustments are made to bring into line any dissimilar accounting policies that may exist. The Group's share of the post-acquisition results and other comprehensive income of associates is included in the consolidated statement of profit or loss and consolidated other comprehensive income, respectively. In addition, when there has been a change recognised directly in the equity of the associates, the Group recognises its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's investments in associates, except where unrealised losses provide evidence of an impairment of the asset transferred. Goodwill arising from the acquisition of associates is included as part of the Group's investments in associates.

When an investment in an associate is classified as held for sale, it is accounted for in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

## 2.3 已頒佈但未生效之香港財務報告準則(續)

由於本公司於報告日當天並無投資於聯營公司或合營企業，故本公司董事預期，應用香港會計準則第27號的修訂將不會對本公司的財務報表構成重大影響。

## 2.4 主要會計政策概要

### 聯營公司投資

聯營公司指本集團通常於其中擁有不少於20%附帶投票權的股權的長期利益且可對其行使重大影響的實體。重大影響指有權力參與投資對象的財務及經營政策決定，而非控制或共同控制該等政策。

本集團的於聯營公司投資使用權益會計法按本集團攤佔資產淨額減任何減值虧損於綜合財務狀況表列賬。

本集團攤佔聯營公司收購後業績及其他全面收益分別納入綜合損益表及綜合其他全面收益表。會計政策如有差異則作出調整使之一致。此外，倘存在於聯營公司直接確認的變動，本集團將於綜合權益變動表確認其攤佔的任何變動(倘適用)。本集團與其附屬公司之間的交易產生的未變現收益及虧損將對銷，以本集團於聯營公司的投資為限，除非未變現虧損提供已轉讓資產的減值的憑證。收購聯營公司產生的商譽將納入本集團於聯營公司投資的一部分。

當聯營公司投資分類為持作出售，則根據香港財務報告準則第5號持作出售非流動資產及終止經營業務入賬。

### 業務合併及商譽

業務合併乃使用收購法入賬。已轉讓總代價以被收購方於收購日期的公平價值(為本集團轉讓資產於收購日期的公平價值總和)以及本集團承擔的被收購方前擁有人的負債計量。於各業務合併中，本集團選擇是否以公平值或被收購方可識別資產淨值的應佔比例，計算於被收購方屬現時擁有人權益的非控股權益，並賦予擁有人權利，於清盤時按比例分佔實體的淨資產。非控制權的股本權益之一切其他成分乃按公平值計量。收購相關成本於產生時計入支出。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations and goodwill (Continued)

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets of the subsidiary acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 30 June. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

### 2.4 主要會計政策概要 (續)

#### 業務合併及商譽 (續)

當本集團收購業務時，須根據合約條款、收購日期的經濟環境及相關條件對涉及的金融資產及承擔的金融負債進行評估，並合理分類及確認，其中包括將內含衍生工具與被收購方的主合約分開。

倘業務合併分階段進行，收購方於收購日期之前持有的股權應按收購日期的公平價值重新計量，差額計入損益。

收購方所轉讓的任何或然代價於收購日期按公平值確認。歸類為資產或負債的或然代價按公平值計量，公平值的變動於損益確認。歸類為權益之或然代價毋須重新計量，其後結算在權益中入賬。

商譽最初按成本計值，即已轉讓代價、就非控股權益確認的金額及本集團之前於被收購方所持股權的公平價值的總和與所收購的可識別資產淨值及所承擔負債的差額。倘該代價及其他項目的總和低於所收購附屬公司資產的公平價值，則該差額經重估後會於損益確認為議價購買收益。

初始確認後，商譽按成本減任何累計減值虧損計量。商譽每年進行測試或事件或情況變化顯示賬面值可能出現減值時更頻繁地進行測試。本集團於六月三十日進行年度商譽減值測試。就減值測試而言，業務合併所收購之商譽，由收購當日起分配至本集團每個現金產生單位或期望合併後因協同效應而得益之現金產生單位組別，無論本集團其他資產或負債有否分配至該等單位或單位組別。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Business combinations and goodwill (Continued)

Impairment is determined by assessing the recoverable amount of the cash-generating unit (groups of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

When goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the disposed operation and the portion of the cash-generating unit retained.

### Fair value measurement

The Group measures its equity investments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## 2.4 主要會計政策概要 (續)

### 業務合併及商譽 (續)

減值乃通過評估與商譽有關之現金產生單位 (或現金產生單位之組別) 之可收回金額而釐定。當現金產生單位 (現金產生單位組別) 可收回金額少於賬面值時，會確認減值虧損。已確認之商譽減值虧損概不於其後期間撥回。

倘若商譽構成一個現金產生單位 (或現金產生單位之組別) 之一部份而該單位之某部份業務被出售時，則當釐定出售業務之收益或虧損時，與出售業務相關之商譽將計入該業務之賬面值內。該種情況下出售之商譽乃按被出售業務之相關值及所保留現金產生單位之部份計量。

### 公平價值計量

本集團於各報告期末按公平價值計量其股本投資。公平價值指於計量日期市場參與者在有序交易中，就出售資產所收取之價格或轉讓負債所支付之價格。公平價值計量乃基於假設出售資產或轉讓負債之交易於資產或負債之主要市場，或在未有主要市場之情況下，則於資產或負債之最有利市場進行。主要或最有利市場須位於本集團能到達之地方。資產或負債之公平價值乃使用市場參與者為資產或負債定價所用之假設計量 (假設市場參與者依照彼等之最佳經濟利益行事)。

非財務資產之公平價值計量乃經計及一名市場參與者透過使用其資產之最高及最佳用途或透過將資產出售予將使用其最高及最佳用途之另一名市場參與者而能夠產生經濟利益之能力。

本集團使用適用於不同情況之估值技術，而其有足夠數據計量公平價值，以盡量利用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Fair value measurement (Continued)

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

#### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories and financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. 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. An impairment loss is charged to the consolidated statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

### 2.4 主要會計政策概要 (續)

#### 公平價值計量 (續)

於綜合財務報表確認或披露公平價值之所有資產及負債，均根據對公平價值計量整體而言屬重要之最低層級輸入數據在下述公平價值等級架構內進行分類：

- 第一級 – 基於可識別資產或負債於活躍市場之報價 (未經調整)
- 第二級 – 基於最低等級輸入數據對公平價值計量而言屬重要且可直接或間接觀察之估值技術
- 第三級 – 基於最低等級輸入數據對公平價值計量而言屬重要且不可觀察之估值技術

就按經常性基準於綜合財務報表確認之資產及負債而言，本集團於各報告期末通過重新評估分類 (基於對公平價值計量整體而言屬重大之最低層級輸入數據) 以決定等級架構內各層級之間是否有轉移。

#### 非財務資產減值

倘有跡象顯示出現減值，或須就資產存貨及財務資產進行年度減值測試，則會評估該資產之可收回金額。資產之可收回金額乃按資產或現金產生單元之使用價值及公平值 (以較高者為準) 扣減出售成本，並就個別資產而釐定，除非有關資產並無產生現金流入，且在頗大程度上獨立於其他資產或資產組別。在此情況下，可收回金額就資產所屬之現金產生單元而釐定。

減值虧損僅於資產帳面值超過可收回金額時確認。於評估使用價值時，估計日後現金流量按可反映現時市場評估之貨幣時間價值及資產特定風險之稅前折現率折現至現值。減值虧損在其產生時歸類入與減值資產功能一致之費用類別並於本期綜合損益表內扣減。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## Impairment of non-financial assets (Continued)

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset and certain financial assets is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the consolidated statement of profit or loss in the period in which it arises, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

## Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person,
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group; or
- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary or the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;

## 2.4 主要會計政策概要 (續)

## 非財務資產減值 (續)

於各報告期末，均會評估是否有跡象顯示過往確認之減值虧損不再存在或已減少。倘存在該等跡象，則會評估其可收回金額。過往確認之資產減值虧損（商譽及其他財務資產除外）僅會於用以釐定資產可收回金額之估計改變時撥回，惟撥回後之金額不得高於假設過往年度並無就資產確認減值虧損而應有之賬面值（減任何折舊／攤銷）。減值虧損之撥回於產生期間計入綜合損益表，除非資產按重估價值列賬，則減值虧損撥回乃就該項重估資產根據有關會計政策入賬。

## 關連人士

在下列情況下，有關人士將視為本集團之關連人士：

- (a) 該方為該名人士家族的人士或直系親屬，而該名人士
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團施加重大影響；或
  - (iii) 為本集團或本集團母公司的主要管理人員；或
- (b) 倘符合下列任何條件，該方即屬實體：
  - (i) 該實體與本集團屬同一集團之成員公司；
  - (ii) 一間實體為另一實體的聯營公司或合營企業（或另一實體的母公司、附屬公司或同系附屬公司或另一實體之旗下）；
  - (iii) 該實體及本集團均為同一第三方的合營企業；



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Related parties (Continued)

##### (b) (Continued)

- (iv) one entity is a joint venture of a third entity and the other 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 employees of either 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 the key management personnel of the entity (or of a parent of the entity); and
- (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 parent of the Group.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the consolidated statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

### 2.4 主要會計政策概要 (續)

#### 關連人士 (續)

##### (b) (續)

- (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；
- (v) 該實體為離職後福利計劃，該計劃的受益人為本集團或與本集團有關的實體的僱員；
- (vi) 該實體由(a)項所述人士控制或共同控制；
- (vii) 於(a)(i)項所述人士對該實體有重大影響或屬該實體（或該實體的母公司）主要管理人員；及
- (viii) 該實體或其所屬集團的任何成員公司向本集團或本集團的母公司提供關鍵管理人員服務。

#### 物業、廠房及設備以及折舊

物業、廠房及設備按成本減累計折舊及任何累計減值虧損列帳。一項物業、廠房及設備之成本包括其購買價及將資產達致工作狀況及地點作擬定用途之任何直接應佔成本。

物業、廠房及設備投產後產生之開支如維修及保養，一般於產生期間自綜合損益表扣除。倘達到確認標準，則重大檢查之開支會於資產賬面值中資本化作重置成本。倘須定期重置大部分物業、廠房及設備，則本集團確認有關部份為具特定可使用年期獨立資產並據此將其折舊。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Property, plant and equipment and depreciation (Continued)

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold improvements	20% to 50%
Furniture, fixtures and equipment	20%
Computer equipment and software	18% to 33 $\frac{1}{3}$ %
Motor vehicles	25%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the consolidated statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

### Non-current assets and disposal groups held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sales transaction rather than through continuing use. For this to be the case, the asset or disposal group must be available for immediate sale in its present condition subject only to terms that are usual and customary for the sale of such assets or disposal groups and its sale must be highly probable. All assets and liabilities of a subsidiary classified as disposal group are reclassified as held for sale regardless of whether the Group retains a non-controlling interest in its former subsidiary after the sale.

Non-current assets and disposal groups (other than investment properties and financial assets) classified as held for sale are measured at the lower of their carrying amounts and fair values less costs to sell. Property, plant and equipment and intangible assets classified as held for sale are not depreciated or amortised.

## 2.4 主要會計政策概要 (續)

### 物業、廠房及設備以及折舊

折舊按各項物業、廠房及設備之估計可使用年期，計及其估計剩餘價值後以直線法撇銷成本。就此而採用之主要年率如下：

租賃裝修	20%至50%
傢俬、裝置及設備	20%
電腦設備及軟件	18%至33 $\frac{1}{3}$ %
汽車	25%

倘部份物業、廠房及設備之可使用年期有別於其他部份，則該項資產之成本會合理攤派至該部份，各部份分別作折舊處理。剩餘價值、可使用年期及折舊方法至少於各財政年度截止日適當地檢討及調整（如適當）。

各項物業、廠房及設備包括首次確認為重大部分於出售或預期日後使用或出售不再產生經濟利益時撤銷確認入賬。撤銷確認年內在綜合損益表確認出售或棄用資產之盈虧，指有關資產之出售所得款項淨額與其賬面值之差額。

### 非流動資產及待售出售組合

倘非流動資產及出售組合之賬面值將主要透過銷售交易而非透過持續使用而收回，則分類為持作待售。資產或出售組合必須可即時以現狀出售（只受出售該等資產或出售組合時之一般及慣常條款規限），且成交機會頗高，方符合此分類之規定。附屬公司所有分類為出售組合之資產及負債均重新分類為待售，不論本集團於出售後是否仍於其前附屬公司保留非控股權益。

分類為待售之非流動資產及出售組合（投資物業及金融資產除外）乃按其賬面值或公平值減銷售成本兩者中之較低值計量。分類為待售之物業、廠房及設備以及無形資產均不予折舊或攤銷。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Intangible assets (Other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis.

#### Research and development costs

All research costs are charged to the consolidated statement of profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products commencing from the date when the products are put into commercial production.

### 2.4 主要會計政策概要 (續)

#### 無形資產(商譽除外)

獨立購入的無形資產初步按成本計量。業務合併時收購的無形資產，其成本為收購日期的公平價值。無形資產的可使用年期乃評估為有限或無限。具有有限年期的無形資產其後按可使用經濟年期攤銷，並於該無形資產出現減值跡象時評估減值。具有有限可使用年期的無形資產的攤銷年期及攤銷方法須至少於每個財政年度結算日作檢討。

無限可使用年期的無形資產於每年按個別或於現金產生單位作減值測試。該等無形資產不予攤銷。無限年期的無形資產的可使用年期於每年作評估，以釐定無限可使用年期的評估是否持續可靠。如不持續可靠，則可使用年期的評估自此由按無限年期更改為有限年期計量。

#### 研究及開發成本

所有研究成本於產生時在綜合損益表內扣除。

開發新產品項目之支出僅於本集團顯示技術上可完成有關無形資產，令其可使用或銷售、有意完成、有能力使用或出售資產、資產如何於未來造成經濟利益、有資源可完成項目及有能力可靠地計算發展之開支時，方予資本化及遞延。未能符合該等標準之產品開發支出於發生時列作開支。

遞延開發成本乃按成本值減任何減值虧損列賬，並以直線法按相關產品之商業期限(由有關產品開始商業生產之日起)攤銷。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessee, rentals payable under operating leases are charged to the consolidated statement of profit or loss on the straight-line basis over the lease terms.

### Investments and other financial assets

#### *Initial recognition and measurement*

Financial assets classified, at initial recognition, as financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial assets, as appropriate. When financial assets are recognised initially, they are measured at fair value, plus transaction costs that are attributable to the acquisition of the financial assets, except for the case of financial assets recorded at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

#### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

#### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments as defined by HKAS 39.

## 2.4 主要會計政策概要 (續)

### 租賃

資產擁有權之大部份回報及風險仍歸於出租人之租賃列為經營租賃。倘本集團為承租人，根據經營租賃應付之租金以直線法於租約期間自綜合損益表中扣除。

### 投資及其他財務資產

#### *首次確認及計量*

金融資產分類於首次確認時為財務資產可歸類為按公平值計入損益之財務資產，貸款及應收款項及可供出售股票投資（倘適用）。於首次確認金融資產時，以公平值加收購金融資產產生的交易成本計量，惟按公平值計入損益之金融資產除外。

所有一般買賣之財務資產概於交易日，即本集團承諾購買或出售資產之日期，予以確認。一般買賣指按照市場慣例或規限在通常一定期間內交付資產的財務資產買賣。

#### *隨後計量*

財務資產隨後按如下分類計量：

#### *按公平值計入損益之財務資產*

按公平值計入損益之財務資產包括持作交易用途之財務資產及首次確認時指定為按公平值計入損益之財務資產。財務資產如以短期賣出為目的而購買，則分類為持作交易用途之資產。包括個別嵌入式衍生工具在內之衍生工具亦分類為持作交易用途之資產，惟被香港會計準則第39號所界定被指定為實際對沖工具者除外。



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

##### Financial assets at fair value through profit or loss (Continued)

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with positive net changes in fair value presented as finance income or and negative net changes in fair value presented as finance costs in the consolidated statement profit or loss. These net fair value changes do not include any dividends on these financial assets, which are recognised in accordance with the policy set out for "Revenue recognition" below.

Financial assets designated upon initial recognition as fair value through profit or loss are designated at the date of initial recognition and only if the criteria in HKAS 39 are satisfied.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated as fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the consolidated statement profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in other income and gains in the consolidated statement of profit or loss. The loss arising from impairment is recognised in the consolidated statement of profit or loss in finance costs for loans and in other expenses for receivables.

### 2.4 主要會計政策概要 (續)

#### 投資及其他財務資產 (續)

##### 按公平值計入損益之財務資產 (續)

按公平值計入損益之財務資產，於財務狀況表內按淨額為正數之公平值入賬，其公平值變動則於綜合損益表內確認為財務收入或而淨額為負數之公平值則確認為財務成本。公平值變動淨額並不包括該等財務資產之股息，該等股息乃根據下文「收益確認」載列之政策確認。

於初步確認時指定為按公平值計入損益表之財務資產乃於初步確認之日指定，惟須符合香港會計準則第39號的標準。

若其風險及特性與主合約之風險及特性並無密切關係，而主合約並非持作交易用途或指定為按公平值計入損益，則主合約內嵌入之衍生工具乃以個別衍生工具入賬。該等嵌入式衍生工具按公平值計量，其公平值變動於綜合損益表內確認。只有在合約條款之更改重大修改原所需之現金流量或在財務資產按公平值重新分類至損益類別時，方會重新評估。

#### 貸款及應收款項

貸款及應收款項為具有固定或可確定付款，但在活躍市場中無報價之非衍生財務資產。首次計量後，該等資產其後以實際利息法按攤銷成本減任何減值撥備列賬。攤銷成本已計入收購折價或溢價，亦計入屬於實際利率必要部分之費用或成本。實際利率攤銷計入綜合損益表內「其他收入及收益」。減值產生之虧損於綜合損益表的貸款融資成本及其他應收開支中確認。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Investments and other financial assets (Continued)

#### Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group has the positive intention and ability to hold them to maturity. Held-to-maturity investments are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in other income and gains in the consolidated statement of profit or loss. The loss arising from impairment is recognised in the consolidated statement of profit or loss in finance costs.

#### Available-for-sale financial investments

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity investments and debt securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated as fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment revaluation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the consolidated statement of profit or loss in other income, or until the investment is determined to be impaired, when the cumulative gain or loss is reclassified from the available-for-sale investment revaluation reserve to the consolidated statement of profit or loss in other expenses. Interest and dividends earned are reported as interest income and dividend income, respectively and are recognised in the consolidated statement of profit or loss as other income in accordance with the policies set out for "Revenue recognition" below.

## 2.4 主要會計政策概要 (續)

### 投資及其他財務資產 (續)

#### 持至到期日之投資

具有固定或可釐定付款額，且有固定到期日的非衍生金融資產，在本集團有明確意向及能力持有至到期日時，分類為持有至到期日的投資。持有至到期日的投資乃使用實際利率法按攤銷成本減任何減值撥備計量。攤銷成本的計算乃計及任何收購折讓或溢價及包括實際利率整體一部分及交易成本的費用。實際利率攤銷列綜合損益表的其他收入及收益。減值產生的虧損列綜合損益表的財務成本。

#### 可供出售股票投資

可供出售財務投資乃上市及非上市權益投資及債券證券中的非衍生財務資產。分類為可供出售的股本投資並非分類為持作出售或指定按公平價值計入損益表。此類債務證券為有意作無期限持有，但可因應流動資金所需或市況變動而出售。

初步確認後，可供出售財務投資隨後以公平價值計量，而未變現盈虧則作為可供出售投資重估值儲備的其他全面收益確認，直至該項投資解除確認，屆時累計盈虧於綜合損益表的其他收益確認，或直至該項投資被確定減值，屆時累計盈虧自可供出售投資重估值儲備重新分類至綜合損益表的其他開支。所賺取的利息及股息分別呈報為利息收入及股息收入，並根據下文「收入確認」所載的政策於綜合損益表確認為「其他收入」。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

##### Available-for-sale financial investments (Continued)

When the fair value of unlisted equity investments cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such investments are stated at cost less any impairment losses.

The Group evaluates whether the ability and intention to sell its available-for-sale financial assets in the near term are still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets, the Group may elect to reclassify these financial assets. If management has the ability and intention to hold the assets for the foreseeable future or until maturity.

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the consolidated statement of profit or loss.

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

### 2.4 主要會計政策概要 (續)

#### 投資及其他財務資產 (續)

##### 可供出售股票投資 (續)

如非上市權益投資的公平價值因為(a)該投資的估計公平價值合理範圍的變數屬重大或(b)在範圍內的不同估計的可能性不能可靠地計量並且用於估計公平價值，則有關投資按成本減任何減值虧損列賬。

本集團會評估近期將其可供出售財務資產出售之能力及意向是否仍屬適當。當本集團因市場不活躍而無法買賣該等財務資產及倘管理層有能力及有意持有該等資產至可見將來或至到期日時，則本集團可於罕見之情況下選擇將該等財務資產重新分類。

就重新由可供出售類別分類出來的財務資產而言，採用於重新分類日期的公平值賬面值為其新攤銷成本，及其先前於權益中確認之任何損益以實際利息法於投資之餘下年期在損益表內攤銷。新攤銷成本與到期金額間之任何差額亦以實際利息法於資產之餘下年期內攤銷。倘資產後續釐定為出現減值，則權益中記錄之數額會重新分類至綜合損益表內。

#### 撤銷確認財務資產

財務資產(或一項財務資產之部分或一組類近財務資產之部分(如適用))主要在下述情況下會遭撤銷確認(即自本集團綜合財務狀況表移除)：

- 收取該項資產所得現金流量之權利經已屆滿；或
- 本集團已轉讓其收取該項資產所得現金流量之權利，惟須根據一項「轉付」安排承擔全數支付所得現金流量責任，在並無嚴重延誤之情況下向第三方支付款；及本集團(a)已轉讓該項資產之絕大部分風險及回報；或(b)並無轉讓或保留該項資產絕大部分風險及回報，但已轉讓該項資產之控制權。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Derecognition of financial assets (Continued)

When the Group has transferred its rights to receive cash flows from an asset or has entered into pass-through arrangement, it evaluates if and to what extent it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In the case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

### Impairment of financial assets

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that has occurred after the initial recognition of the asset have an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

### Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Group first assesses whether of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

## 2.4 主要會計政策概要 (續)

### 撤銷確認財務資產 (續)

倘本集團已轉讓其收取該項資產所得現金流量的權利或已訂立轉付安排，需評估是否及何種程度上保留該資產所有權之風險及回報。當並無轉讓或保留該項資產的絕大部分風險及回報，且並無轉讓該項資產的控制權，本集團繼續確認已轉讓資產，惟以本集團持續參與為限。在此情況下，本集團亦確認相關負債。轉讓資產及相關負債按反映本集團已保留權利及責任之基準計量。

### 財務資產減值

本集團於各報告期末評估是否有任何客觀證據證明一項金融資產或一類金融資產有減值。倘且僅倘於初步確認資產後發生一宗或多宗事件導致存在客觀減值跡象，而該項虧損事件對該項或該組金融資產的估計未來現金流量所造成的影響乃能夠可靠地估計，則減值存在。減值跡象可包括一名或一群債務人正面臨重大財務困難，違約或未能償還利息或本金，彼等有可能破產或進行其他財務重組，以及有可觀察得到的數據顯示估計未來現金流量出現可計量的減少，例如欠款數目變動或出現與違約相關的經濟狀況。

### 按攤銷成本列賬之財務資產

就按攤銷成本列賬的金融資產而言，本集團首先會按個別基準就個別屬重大的金融資產或按共同基準就個別不屬重大的金融資產，評估是否存在個別減值。倘本集團認定按個別基準經評估的金融資產（無論具重要性與否）並無客觀跡象顯示存有減值，則該項資產會歸入一組具有相似信貸風險特性的金融資產內，並共同評估該組金融資產是否存在減值。經個別評估減值的資產，其減值虧損會予確認或繼續確認入賬，而不會納入綜合減值評估之內。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### *Financial assets carried at amortised cost (Continued)*

The amount of any impairment loss identified is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

The carrying amount of the asset is reduced either directly or through the use of an allowance account and the amount of the loss is recognised in the consolidated statement of profit or loss. Interest income continues to be accrued on the reduced carrying amount using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to finance costs in the consolidated statement of profit or loss.

##### *Assets carried at cost*

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Impairment losses on these assets are not reversed.

### 2.4 主要會計政策概要 (續)

#### 財務資產減值 (續)

##### *按攤銷成本列賬之財務資產 (續)*

已識別任何減值虧損的金額按該資產賬面值與估計未來現金流量(不包括並未產生的未來信貸虧損)的現值的差額計量。估計未來現金流量的現值以金融資產的初始實際利率(即初步確認時計算的實際利率)折現。

該資產的賬面值會通過使用備抵賬減少，而虧損金額於綜合損益表確認。利息收入於減少後的賬面值中採用計量減值虧損時用以折現未來現金流量的利率持續累計。若日後收回不可實現，則撇銷貸款及應收款項連同任何相關撥備，且所有抵押品已變現或轉移至本集團。

倘若在其後期間估計減值虧損金額由於確認減值之後發生的事項增加或減少，則透過調整撥備金額增加或減少先前確認的減值虧損。倘於其後收回撇銷，該項收回將計入綜合損益表之其他經營開支內。

##### *按成本值列賬之資產*

如有客觀證據顯示一項非上市股本工具出現減值虧損，而由於該股本工具之公平值不能可靠地計量，因而並無按公平值列賬，或一項衍生資產已發生減值虧損，而該衍生資產與該等非上市股本工具相聯繫或以該等非上市股本工具進行交割，該虧損數額乃以資產之賬面值及估計日後現金流量之現值兩者間差額計量，並按類似財務資產現時市場回報率貼現。該等資產之減值虧損不會予以撥回。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Impairment of financial assets (Continued)

#### Available-for-sale financial investments

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the consolidated statement of profit or loss, is removed from other comprehensive income and recognised in the consolidated statement of profit or loss.

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the consolidated statement of profit or loss – is removed from other comprehensive income and recognised in the consolidated statement of profit or loss. Impairment losses on equity instruments classified as available for sale are not reversed through the consolidated statement of profit or loss. Increases in their fair value after impairment are recognised directly in other comprehensive income.

The determination of what is "significant" or "prolonged" requires judgment. In making this judgment the Group evaluates, among other factors, the duration or extent to which the fair value of an investment is less than its cost.

## 2.4 主要會計政策概要 (續)

### 財務資產減值 (續)

#### 可供出售股票投資

就可供出售股票投資而言，本集團於各報告期末評估是否有客觀證據顯示某項或某組投資出現減值。

倘可供出售資產出現減值，其按成本（扣除任何本金及攤銷）與本期公平值之間差額（減往期於綜合損益表確認之減值）計算之金額於其他全面收益中剔除，並於綜合損益表中確認。

就分類為可供出售之股本投資而言，客觀證據應包括投資之公平值大幅或持久低於其成本。「大幅」乃與該項投資之原成本比較後評估，而「持久」則按公平值低於其原成本之為時而評估。若有證據顯示出現減值，按收購成本與本期公平值之間差額計量之累計虧損（減往期就該項投資於綜合損益表確認之減值虧損）於其他全面收益中剔除，並於綜合損益表中確認。分類為可供出售之股本投資，其減值虧損不會透過綜合損益表撥回。減值後公平值之增幅乃直接於其他全面收益中確認。

需要主觀判斷什麼是「顯著」和「持久」。本集團以因素的影響作出這一判斷，持續時間或程度的投資的公允價值低於其成本。



# Notes to Consolidated Financial Statements

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Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### Available-for-sale financial investments (Continued)

In the case of debt instruments classified as available for sale, impairment is assessed based on the same criteria as financial assets carried at amortised cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortised cost and the current fair value, less any impairment loss on that investment previously recognised in the consolidated statement of profit or loss. Future interest income continues to be accrued based on the reduced carrying amount of the asset and using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Impairment losses on debt instruments are reversed through the consolidated statement of profit or loss, if the subsequent increase in fair value of the instruments can be objectively related to an event occurring after the impairment loss was recognised in the consolidated statement of profit or loss.

#### Financial liabilities

##### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, other payables and accruals, interest-bearing bank borrowing and note payables.

##### Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

### 2.4 主要會計政策概要 (續)

#### 財務資產減值 (續)

##### 可供出售股票投資 (續)

倘債務工具被列作可供出售類別，則會按與按攤銷成本列賬之財務資產相同之標準進行減值評估，惟減值金額為按攤銷成本與本期公平值之間差額計量之累計虧損（減往期就該項投資於綜合損益表確認之減值虧損）。日後利息收入會就該項資產之削減賬面值持續累算，並按計量減值損失時對未來現金流進行貼現時使用之利率累算。利息收入按財務收的一部分列賬。若債務工具的公平值其後增加可客觀地連繫至於減值虧損在綜合損益表確認後發生的事件，債務工具的減值虧損可透過綜合損益表撥回。

#### 財務負債

##### 首次確認與計量

財務負債於首次確認時分類為按公平值計入損益之財務負債、貸款及借貸或於實際對沖中指定為對沖工具之衍生工具（如適用）。

所有財務負債於首次確認時以公平值計算，如為貸款及借貸，則扣除直接應佔交易成本。

本集團之財務負債包括貿易應付款項以及其他應付款項及應計負債計息銀行借款及應付票據。

##### 隨後計量

財務負債隨後按如下分類計量：

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Financial liabilities (Continued)

#### *Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss includes financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of repurchasing in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the consolidated statement of profit or loss. The net fair value gain or loss recognised in the consolidated statement of profit or loss does not include any interest charged on these financial liabilities.

Financial liabilities designated upon initial recognition at fair value through profit or loss and designated at the date of initial recognition and only if the criteria in HKAS 39 are satisfied.

#### *Loans and borrowings*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the consolidated statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the consolidated statement of profit or loss.

## 2.4 主要會計政策概要 (續)

### 財務負債 (續)

#### *按公平值計入損益之財務負債*

按公平值計入損益之財務負債包括持作交易用途之財務負債及於首次確認時即指定為按公平值計入損益之財務負債。

財務負債如以短期購回為目的而購買，則分類為持作買賣財務負債。此類負債包括本集團所訂立並未指定為對沖關係（定義見香港會計準則第39號）中之對沖工具之衍生金融工具。個別內嵌式衍生工具亦被分類為持作買賣，惟被指定為有效對沖工具除外。持作交易用途之負債，其損益於綜合損益表內確認。於綜合損益表內確認為公平值損益淨額並不包括該等財務負債應計之利息。

初始確認時指定為按公平值於損益表列賬之財務負債僅當達成香港會計準則第39號之標準時於初始確認之日被指定。

#### *貸款及借貸*

首次確認後，計息貸款及借貸隨後以實際利息法按攤銷成本計量，倘貼現之影響並不重大，則按成本列賬。當撤銷確認負債時，損益以實際利息按攤銷成本於綜合損益表內確認。

攤銷成本已計入收購折價或溢價，亦計入屬於實際利率必要部分之費用或成本。實際利率攤銷計入綜合損益表內「財務成本」。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial liabilities (Continued)

##### Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. A financial guarantee contract is recognised initially as a liability at its fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount of the best estimate of the expenditure required to settle the present obligation at the end of the reporting period; and (ii) the amount initially recognised less, when appropriate, cumulative amortisation.

##### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the consolidated statement of profit or loss.

##### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### 2.4 主要會計政策概要(續)

#### 財務負債(續)

##### 財務擔保合約

本集團發行之財務擔保合約指要求發行人作出特定付款以償付持有人因特定債務人未能根據債務工具條款償還到期款項而招致的損失之合約。財務擔保合約初步按其公平值確認為一項負債，並就發行財務擔保合約之直接應佔交易成本作出調整。於初步確認後，本集團以下列較高者計量財務擔保合約：(i)於報告期末需要支付現值負債之最佳估算費用金額；及(ii)初步確認之金額減累計攤銷(如適用)。

##### 不再確認財務負債

財務負債會於負債之責任獲解除、取消或屆滿時不再確認。

如一項現有財務負債以來自同一貸款人而條款大部份不同之另一項財務負債所取代，或現有負債之條款大幅修改，有關之轉換或修改事宜視作不再確認原有負債及確認新負債，而兩者賬面值間之差額在綜合損益表確認。

##### 財務工具之對銷

倘現時法例上存在可合法執行對銷之權利，且亦有意以淨額基準結算或同時變現資產及償付負債，則財務資產及財務負債可互相對銷並以淨金額列入財務狀況表。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

### Deferred revenue

Deferred revenue represents service fees received in advance. Revenue is recognised and deferred revenue is released to the consolidated statement of profit or loss when the corresponding services are rendered.

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the consolidated statement of profit or loss.

Provisions for product warranties granted by the Group on certain products are recognised based on sales volume and past experience of the level of repairs and returns discounted to their present values as appropriate.

## 2.4 主要會計政策概要 (續)

### 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物為手頭現金及活期存款，以及可隨時兌換為已知數額現金、無重大價值變動風險及購入後三個月內到期之短期及高流動性投資，扣除須按要求償還且構成本集團現金管理整體之部份之銀行墊款。

就綜合財務狀況表而言，現金及現金等價物為手頭現金及銀行存款，包括用途不受限制之定期存款。

### 遞延收益

遞延收益指預先收取之服務費用。於提供相關服務時，收益將獲確認且該等遞延收益會於綜合損益表中處理。

### 撥備

倘因過往事宜產生目前債務（法定或推定）及將來可能需要有資源流出，以償還債務，則撥備予以確認，惟該債務之金額可可靠估計。

倘折現之影響屬重大者，就撥備之已確認金額即為於報告期末償還債務預期所需費用之現值。倘隨著時間過去，折現現值金額之增幅於綜合損益表計入財務成本。

本集團就若干產品授出產品保證之撥備，乃按過往之銷售量及保養與退貨水平作出確認，並在適當時貼現至其現值。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carryforward of unused tax credits and any unused tax losses, Deferred tax assets are recognised, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

### 2.4 主要會計政策概要 (續)

#### 所得稅

所得稅包括即期及遞延稅項。於綜合損益表外確認之項目，其相關所得稅於綜合損益表外確認，即於其他全面收益內確認或直接在權益中確認。

本期及往期之即期稅項資產及負債，乃根據於報告期末已制定或大部份制定之稅率（或稅務法例），並考慮本集團業務所在國家之現有詮釋及慣例，按預期將從稅局收回或將向稅局支付之金額計量。

於報告期末，資產與負債之稅基與其在財務報表之賬面值間之所有暫時性差異，須按負債法計提遞延稅項撥備。

遞延稅務負債乃就所有應課稅臨時性差額而予以確認，惟下列者外：

- 倘遞延稅務負債乃因非業務合併之交易所涉及之首次確認資產或負債且進行該項交易時對會計盈利或應課稅溢利或虧損概無影響而產生者；及
- 就有關附屬公司及聯營公司權益之應課稅臨時性差額而言，所撥回臨時性差額之時間可予控制而臨時性差額於可預見之將來不會撥回者。

遞延稅務資產乃就所有可扣減臨時性差額、結轉未動用稅務資產及任何未動用稅務虧損而予以確認遞延稅務資產，但按可動用以抵銷可扣減臨時性差額以及結轉未動用稅務資產及未動用稅務虧損之應課稅溢利為限，惟下列者外：



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## Income tax (Continued)

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 2.4 主要會計政策概要 (續)

## 所得稅 (續)

- 倘遞延稅務資產乃因非業務合併之交易所涉及之首次確認資產或負債且進行該項交易時對會計盈利或應課稅溢利或虧損概無影響而產生者；及
- 就有關附屬公司及聯營公司權益之可扣減臨時性差額而言，遞延稅務資產只可按於可預見之將來撥回之臨時性差額以及可動用以抵銷臨時性差額之應課稅溢利而予以確認。

遞延稅項資產之賬面值於各報告期末予以檢討並減至將會不可能錄得應課稅溢利足夠以供抵銷全部或部份遞延稅項資產。未確認之遞延稅項資產於各報告期末重新評估並確認至將會可能錄得足夠應課稅溢利以供抵銷全部或部份遞延稅項資產。

遞延稅項資產及負債乃根據於報告期末已制定或大部份制定之稅率（及稅務法例），按預期於變現資產或清償負債期間之稅率計量。

倘有合法權益動用即時稅務資產抵銷即時稅務負債，且遞延稅項與相同稅務實體及相同稅務機構有關，則遞延稅務資產及負債可予沖銷。

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## 綜合財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the consolidated statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments deducted from the carrying amount of the asset and released to the consolidated statement of profit or loss by way of a reduced depreciation charge.

Where the Group receives grants of non-monetary assets, the grants are recorded at the fair value of the non-monetary assets and released to the consolidated statement of profit or loss over the expected useful lives of the relevant assets by equal annual instalments.

Where the Group receives government loans granted with no or at a below-market rate of interest for the construction of a qualifying asset, the initial carrying amount of the government loans is determined using the effective interest rate method, as further explained in the accounting policy for "Financial liabilities" above. The benefit of the government loans granted with no or at a below-market rate of interest, which is the difference between the initial carrying value of the loans and the proceeds received, is treated as a government grant and released to the consolidated statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments.

### 2.4 主要會計政策概要 (續)

#### 政府補助金

倘能合理確保將收到政府補助金，而且符合所有附加條件，則按照公平值確認政府補助金。如果補助金是關於一個開支項目，其須在該補助金擬補償的費用實際支銷的期間以系統基準確認為收入。

在所需期間確認為收入。倘補助金與資產有關，則其公平價值記入遞延收入賬中，按有關資產的預計可使用年期以每年等額分期款項撥入綜合損益表，自該資產的賬面值扣除，並透過遞減折舊費用撥入綜合損益表。

倘若本集團收到非貨幣資產補助金，則有關補助金會以非貨幣資產的公平價值記錄，並在相關資產的預期使用年限內每年按等額計入綜合損益表。

倘本集團就建造合資格資產而收取之政府貸款不付息或按低於市場利率計息，則政府貸款的初始賬面值使用實際利率法釐定，進一步詳情誠如上文「財務負債」的會計政策所詮釋。資助的政府貸款的福利不付息或按低於市場利率計算（為貸款的初始賬面值與所收取的所得款項的差額）視作政府補助金及於有關資產的預期可使用年期內每年按等同金額分期計入綜合損益表。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) from rendering of professional IT contract services, on the percentage of completion basis, as further explained in the accounting policy for "Contract for services" below;
- (b) provision of maintenance services, on a time proportion basis over the maintenance period;
- (c) from re-selling of hardware and software, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- (d) trading of goods via e-commerce, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- (e) provision of online sales platform, when the services are rendered;
- (f) interest income, on an accrual basis using the effective interest method by applying the rate that discounts the estimated future cash receipts over the expected life of the financial instrument to the net carrying amount of the financial asset; and
- (g) dividend income, when the shareholders' right to receive payment has been established.

## 2.4 主要會計政策概要 (續)

## 收入確認

收入於本集團將可獲得經濟利益並能夠可靠地計量時按以下基準確認：

- (a) 提供專業資訊科技合約服務的收入，是按完成方法之百分比確認，詳細解釋在會計政策之「服務合約」內詳述；
- (b) 提供維修保養服務，以維持保養期作基準來分攤；
- (c) 來自硬件及軟件轉售，當大部份風險及回報之擁有權已經被轉移至買家時，惟本集團並不參與與擁有權有關之管理，或並不對已出售之貨物有有效控制權；
- (d) 透過電子商務買賣貨物，當大部份風險及回報之擁有權已經被轉移至買家時，惟本集團並不參與與擁有權有關之管理，或並不對已出售之貨物有有效控制權；
- (e) 提供網上銷售平台，當服務完成後；
- (f) 利息收入，以應計方式按財務工具之估計年期採用實際利率法將未來估計之現金收入折現至財務資產之賬面淨值之比率計算；及
- (g) 股息收入，於股東收取款項之權利得到確立時。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Contract for services

Contract revenue on the rendering of services comprises the agreed contract amount and appropriate amounts from variation orders, claims and incentive payments arising from professional IT contract services. Contract costs incurred comprise equipment and material costs, subcontracting costs, direct labour and an appropriate proportion of variable and fixed overheads.

Revenue from the rendering of services is recognised on the percentage of completion method, measured by reference to the proportion of work completed to date to the estimated total work of the relevant contract. Where the outcome of a contract cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

Provision is made for foreseeable losses as soon as they are anticipated by management. Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings, the surplus is treated as an amount due from contract customers. Where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is treated as an amount due to contract customers.

#### Employee benefits

##### *Employee leave entitlements*

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

### 2.4 主要會計政策概要 (續)

#### 服務合約

合約收入包括協定合約金額及自修改訂單所得之適當數額、索償及因專業資訊科技合約服務產生之獎金。所產生之合約成本包括設備及物料費用、分包費用、直接人工及可變動與定額費用之適當數額。

自定價合約所得之收入乃按完成方法之百分比確認，乃參照現時已完成工程佔有關合約之估計工程總量之比例計算。當合約收入之結果未能確實計算，收入乃只會在一定程度上，按照可收回之工程費用而確認。

盡可能於管理層預計產生可預見虧損時作出提撥。倘目前所產生之合約成本加已確認溢利減已確認虧損超出按進度付款，盈餘將被視作應收合約客戶款項處理。倘按進度付款超出目前所產生之合約成本加已確認溢利減已確認虧損，盈餘將被視作應付合約客戶款項處理。

#### 僱員福利

##### *僱員可享有之假期*

僱員享有年假及長期服務假乃於僱員提取時確認。已就因僱員提供服務而預期產生截至報告期末之年假及長期服務假計提撥備。

僱員享有之病假或產假於該等假期提取方予確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Employee benefits (Continued)

#### Pension scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefits schemes (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the consolidated statement of profit or loss as they become payable in accordance with the rules of the 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 Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to the consolidated statement of profit or loss as they become payable in accordance with the rules of the central pension scheme.

#### Share-based payments

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a "Binomial Model".

The cost of equity-settled transactions is recognised in employee benefit expenses, together with a corresponding increase in equity, over the year in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of the reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the consolidated statement of profit or loss for a year represents the movement in the cumulative expense recognised as at the beginning and end of that period.

## 2.4 主要會計政策概要 (續)

### 僱員福利 (續)

#### 退休福利計劃

本集團根據強制性公積金計劃條例之規定，為該等合資格參加強積金計劃之僱員設立定額供款之強制性公積金退休福利計劃（「強積金計劃」）。按照強積金計劃之條款，本集團根據有關僱員之基本薪金之某一百分點作出供款，並於作出供款時在綜合損益表中扣除。強積金計劃之資產乃由獨立管理之基金與本集團之資產分開持有。本集團對強積金計劃作出之僱主供款乃全數歸入有關僱員。

本集團於中國內地經營之附屬公司之僱員，須參與由當地市政府設立之中央退休計劃。該等中國附屬公司須將薪酬成本若干百分比作為中央退休計劃之供款。供款於根據中央退休計劃規則須支付時在綜合損益表內扣除。

#### 以股份為基礎之付款

本公司實施購股權計劃，為對本集團業務成功作出貢獻之合資格參與者，提供激勵與獎勵。本集團僱員（包括董事）以股份為基礎之付款方式收取報酬，僱員提供服務作為收取股權工具之代價（「以股權支付之交易」）。

與僱員進行以股權支付之交易成本，乃參照授出日期之公平值而計量，公平值是由外判之測量師用「Binomial Model」之方法釐定。

以權益結賬交易之成本，連同在績效及／或服務條件得到履行之期間內相應增加之權益於僱員福利開支內確認。於歸屬日期前之各報告期末，以權益結賬交易所確認之累計費用，反映了歸屬期屆滿之程度及本集團對於最終將歸屬之權益工具數量之最佳估計。年內於綜合損益表之借記或貸記金額，指該年初及年終所確認之累計費用之變動。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee benefits (Continued)

##### Share-based payments (Continued)

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification, that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

### 2.4 主要會計政策概要 (續)

#### 僱員福利 (續)

##### 以股份為基礎之付款 (續)

釐定獎勵之授出日公平值並不考慮服務及非市場表現條件，惟能達成條件之可能性則被評定為將最終歸屬為本集團權益工具數目之最佳估計之一部份。市場表現條件將反映在授出日之公平值。附帶於獎勵中但並無相關聯服務要求之其他任何條件皆視為非歸屬條件。反映非歸屬條件之獎勵公平值若當中亦不包含服務及／或表現條件時乃即時支銷該獎勵。

因未能達至非市場表現及／或服務條件而導致最終並無歸屬之獎勵並不會確認支銷。倘獎勵包括一項市場或非歸屬條件，無論市場或非歸屬條件是否達成，該等交易均會被視為已歸屬，前提是所有其他表現及／或服務條件須已達成。

倘若以權益結賬之購股權之條款有所變更，則在達致購股權原定條款之情況下，所確認之開支最少須達到猶如條款並無任何變更之水平。此外，倘若按變更日期之計算，任何變更導致股份為基礎之付款總公平值有所增加，或對僱員帶來其他利益，則應就該等變更確認開支。

倘若以權益結賬購股權被註銷，應被視為已於註銷日期歸屬，任何尚未確認之授予購股權之開支，均應立刻確認，包括在本集團或其僱員控制下之非歸屬條件並未達成之任何購股權。然而，若授予新購股權代替已註銷之購股權，並於授出日期指定為替代購股權，則已註銷之購股權及新購股權，誠如前段所述，均應被視為原購股權之變更。

尚未行使購股權之攤薄影響於計算每股盈利時反映為額外股份攤薄。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Foreign currencies

These consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange prevailing at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the consolidated statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

The functional currencies of certain overseas subsidiaries are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into Hong Kong dollars at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into Hong Kong dollars at the weighted average exchange rates for the year.

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the consolidated statement of profit or loss.

## 2.4 主要會計政策概要 (續)

### 外幣

該等綜合財務報表以港元(「港元」)，即本公司的功能貨幣呈報。本集團內各實體自行釐定其各自的功能貨幣，各實體的財務報表項目均以所定功能貨幣計量。本集團的實體所記錄的外幣交易初步按其各自於交易日的適用功能貨幣匯率換算入賬。以外幣計值的貨幣資產及負債按有關功能貨幣於報告期末的適用匯率再換算。結算或貨幣項目換算產生之所有匯兌差額於綜合損益表確認。

以外幣按歷史成本計量的非貨幣項目，採用初始交易日期的匯率換算。以外幣按公平值計量的非貨幣項目，採用計量公平值當日的匯率換算。因換算按公平值計量的非貨幣項目而產生的損益，亦按該項目公平值變動的損益確認(即於其他全面收益或損益中確認其公平值損益的項目的匯兌差額，亦分別於其他全面收益或損益中確認)。

若干海外附屬公司之功能貨幣並非港元。於報告期末，該等實體之資產與負債，按報告期末之匯率換算為港元，彼等之損益表則按該年度之加權平均匯率換算為港元。

所產生之匯兌差額額於其他全面收益內確認，並於匯兌變動儲備內累計。出售海外業務時，與該項海外業務有關之其他全面收益部分在綜合損益表中確認。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### Judgments

In the process of applying the Group's accounting policies, management has made the following judgment, apart from those involving estimations, which have the most significant effect on the amounts recognised in the consolidated financial statements.

#### Income taxes

Significant judgements on the future tax treatment of certain transactions are required in determining income tax provisions. The Group carefully evaluates tax implications of transactions and tax provisions are recorded accordingly. The tax treatment of such transactions is reconsidered periodically to take into account all changes in tax legislation.

### 2.4 主要會計政策概要 (續)

#### 外幣 (續)

任何於收購海外業務產生的商譽和任何於收購對資產和負債賬面金額產生的公平值調整，被視為海外業務的資產及負債，並以收市匯率換算。

就綜合現金流量表而言，海外附屬公司之現金流量按現金流量表日期之匯率換算為港元。海外附屬公司年內經常產生之現金流量按年內之加權平均匯率換算為港元。

### 3. 主要會計判斷及估計

編製本集團之綜合財務報告書需要管理層就影響收入、開支、資產及負債之呈報金額及相關之披露以及或然負債之披露作出判斷、估計及假設。該等假設及估計之不明朗因素可能導致需要於未來對受影響之資產或負債之賬面值作出重大調整。

#### 判斷

在應用本集團會計政策的過程中，管理層曾作出以下判斷（涉及估算者除外），有關判斷對在綜合財務報表確認的款額構成最主要的影響。

#### 所得稅

某些交易之所得稅撥備是需要對將來之稅務處理作出具有重大影響的判斷。本集團詳細地評估該交易所帶來稅務影響及確定所得稅已被正確地作出撥備。公司會定期參考相關之稅務條例，重新考慮該判斷是否需要作出修改。

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

## Judgments (Continued)

*Classification as disposal group held-for-sale*

As detailed in note 33 to the consolidated financial statements, the EPRO BVI Group has been classified as held-for-sale as at 30 June 2015 despite the disposal was completed on 31 August 2015. In making of this judgment, the directors have considered the conditions set out in Appendix B to HKFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" with satisfactory conclusion.

*Classification between available-for-sales investments and equity investments at fair value through profit or loss*

The Group determines whether an equity investment is an available-for-sales investment or equity investment through profit or loss, base on the intention of time to be held. Judgement is made on the classification of newly acquired equity investments in according with HKAS 39.

## Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

*Provision for impairment of trade receivables*

The policy for the provision for impairment of trade receivables of the Group is based on the assessment of collectability, aging analysis and on management's judgment. A considerable amount of judgment is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer. If the financial conditions of customers of the Group are deteriorated, resulting in an impairment of their ability to make payments, additional allowances may be required.

## 3. 主要會計判斷及估計 (續)

## 判斷 (續)

*將出售之歸類為持作待售的資產及負債*

誠如綜合財務報表附註33所述，出售EPRO BVI集團於二零一五年八月三十一日才完成，但於二零一五年六月三十日止年度，將會出售之EPRO BVI集團歸類為「將出售之集團持作待售的資產及負債」。在作出是項判斷時，經董事認為已符合香港財務報告準則第5號「持作出售非流動資產及已終止經營業務」附錄B所載的詳細情況之規定。

*可供出售投資和按公平值計入損益之股票投資分類*

本集團是根據管理層持有時間的意圖決定可供出售投資和按公平值計入損益之股票投資分類的分類。每隻新購的股票投資的分類是根據香港會計準則39作判斷。

## 估計不確定因素

於報告期末，關於日後關鍵假設及其他估計不確定因素之主要原因闡述如下，此等假設及不確定因素可能導致資產及負債賬面值於下一財政年度內出現重大調整。

*應收貿易賬款減值撥備*

本集團應收賬款減值撥備政策以可收回性評估、賬齡分析及管理層判斷為基礎。評估該等應收賬款之最終變現能力需要進行大量判斷，包括客戶之現時信譽及過往收款歷史記錄。倘本集團客戶財務狀況日趨惡化，削弱其付款能力，則須提撥額外準備。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

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### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### Deferred tax assets

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. Further details are contained in note 27 to the consolidated financial statements.

##### Useful lives and residual values of items of property, plant and equipment

The management of the Group determines the estimated useful lives and related depreciation charges for its property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of the property, plant and equipment of similar nature and functions. It could change significantly as a result of technical innovation. Management will change the depreciation charge where useful lives are different from the previously estimated lives. It will also write-off or write down technically obsolete or non-strategic assets that have been abandoned or sold.

##### Contingent liabilities in respect of litigation and claim

The management of the Group has been engaged in a litigation and claim during the year. Contingent liabilities arising from this litigation and claim has been assessed by management with reference to legal advices. Provisions on the possible obligation, if appropriate, is made based on management's best estimates and judgements. Further details are stated in notes 37 to the consolidated financial statements.

##### Impairment of goodwill

The management of the Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. During the year ended 30 June 2016 and 30 June 2015, no impairment of goodwill was provided. Further details are stated in note 15 to the consolidated financial statements.

### 3. 主要會計判斷及估計 (續)

#### 估計不確定因素 (續)

##### 遞延稅項資產

遞延稅項資產以所有未動用的稅項虧損確認，惟限於有可能動用該虧損以供抵銷將會錄得的應課稅盈利。主要管理層判斷要求釐定遞延稅項資產可基於相同的時間內與未來應課稅盈利及未來稅務計劃策略一同確認。進一步詳情載列於本綜合財務報表附註27。

##### 物業、廠房及設備項目的可使用年期及剩餘價值

本集團管理層釐定其物業、廠房及設備之估計使用年期及相關折舊費用。這估計是基於類似性質及功能的物業、廠房及設備的實際可使用年期之歷史經驗。技術創新可令其顯著改變。管理層將因使用年期與先前估計的年期不同而改變折舊費用。管理層亦會將已報廢或出售的技術上過時或非戰略性資產撤銷或撇減。

##### 訴訟及索償之或然負債

本集團管理層於年內涉及數宗訴訟及索償。管理層已參考法律意見評估此等訴訟及索償產生之或然負債。潛在責任之撥備(如有)乃按管理層之最佳估計及判斷作出。詳細資料請參閱本合併報表附註37。

##### 商譽減值

本集團管理層至少每年釐定商譽是否減值。進行釐定時須對已獲分配商譽之現金產生單位之使用價值作出估計。估計使用價值要求本集團對來自現金產生單位之預期未來現金流量作出估計，亦要選擇合適折現率計算該等現金流量之現值。於二零一六年六月三十日及二零一五年六月三十日止年度內，本集團並無對其商譽作出減值。進一步詳情載於綜合財務報表附註15。



### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

#### *Impairment of non-current assets (other than goodwill)*

The management of the Group assesses whether there are any indicators of impairment for all non-financial assets at the end of each reporting period. Indefinite life intangible assets are test for impairment annually and at other times when such an indicator exists. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

#### *Provision for impairment of amounts due from subsidiaries*

The policy for the provision for impairment of amounts due from subsidiaries is based on the evaluation of recoverables of accounts and on the management's judgment. A considerable amount of judgment is required in assessing the ultimate realisation of the amount.

#### *Provision for impairment of interests in subsidiaries and a structured entity*

Impairment testing of the interests in subsidiaries and a structured entity are required upon receiving dividends from these investments if the dividend exceeds the total comprehensive income of the subsidiaries and a structured entity in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the financial statements of the investee's net assets including goodwill.

### 3. 主要會計判斷及估計 (續)

#### 估計不確定因素 (續)

#### 非流動資產減值 (除商譽外)

於各報告期末，本集團管理層評估是否有跡象顯示所有非財務資產出現減值。無限期定期之無形資產每年作減值測試，亦會於存在減值跡象的其他時間作減值測試。倘有跡象顯示其賬面值可能無法收回，非財務資產將進行減值測試。倘資產或現金產生單位之賬面值超過其可收回金額（以公平值減出售成本與使用價值兩者中之較高者為準），即表明出現減值。公平值減出售成本乃按同類資產公平交易時競價銷售交易之可得數據或公開可得市價減出售資產之累計成本計算。計算使用價值時，管理層須評估資產或現金產生單位之預期未來現金流量及選擇合適之折現率，以便計算該等現金流量之目前價值。

#### 應收附屬公司款項減值撥備

應收附屬公司款項減值撥備政策以賬戶可予追討性評估及管理層判斷為基礎。評估該款項之最終變現能力需要進行大量判斷。

#### 於附屬公司及特殊結構成立公司之權益減值撥備

若收到附屬公司及特殊結構成立公司的股息超出該等附屬公司及特殊結構成立公司派息期內的全面綜合收益，又或該附屬公司及特殊結構成立公司於獨立財務報表內的賬面值超出該附屬公司及受控制特殊目的公司財務報表內的淨資產（包括商譽）的賬面值，即須對於附屬公司及特殊結構成立公司的權益進行減值測試。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

#### Provision for impairment of available-for-sales investments

The determination of whether available-for-sales investments are impaired requires significant judgement. For listed available-for-sales investments, a significant or prolonged decline in fair value below cost is considered to be objective evidence of impairment. In assessing whether it is prolonged, the decline is evaluated against the period in which the fair value of the asset has been below its original cost. In assessing whether it is significant, the decline in fair value is evaluated against the original cost of the asset at initial recognition. The Group also takes into account other factors, such as the historical data on market volatility and the price of the specific investment, significant changes in technology, markets, economies or the law, as well as industry and sector performance and the financial information regarding the investee that provide evidence that the cost of the equity securities may not be recoverable. This requires a significant level of management judgement which would affect the amount of impairment losses in profit or loss and detailed in note 18 to the consolidated financial statements.

### 4. OPERATING SEGMENT INFORMATION

The Group was principally engaged in e-commerce and provision of online sales platform, and provision of professional IT contract and maintenance services. During the year, the Group disposal of its professional IT contract and maintenance service business which was completed on 31 August 2015.

For management purposes, the Group is organised into business units based on their nature and has two reportable operating segments as follows:

- (a) e-commerce and provision of online sales platform; and
- (b) provision of professional IT contract and maintenance services, which has been disposed during the year.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment (loss)/profit, which is a measure of adjusted loss before tax from continuing operations. The adjusted loss before tax is measured consistently with the Group's loss before tax from continuing operations except that interest income, finance costs, as well as head office and corporate expenses are excluded from such measurement.

### 3. 主要會計判斷及估計 (續)

#### 估計不確定因素 (續)

#### 可供出售投資減值撥備

釐定可供出售投資有否減值需作出重大判斷。對於上市的可供出售投資，公允價值大幅或長期跌至成本以下視作客觀減值證據。評估是否長期下跌的標準為資產公允價值低於初始成本的時間，評估公允價值是否大幅下跌的標準為首次確認時資產的初始成本。本集團亦考慮其他因素，例如市場波動及個別投資價格的過往數據、技術、市場、經濟或法律的重大變動、行業及分部表現，以及可證明股權投資成本未必可收回的被投資公司財務資料。上述事項需要管理層作出重大判斷，而有關判斷會影響損益內的減值損失金額及詳情載於本綜合財務報表附註18。

### 4. 經營分部資料

本集團的主營業務是電子商務的業務及網上銷售平台，及提供專業資訊科技合約及維修保養服務。於年內，本集團出售其經營專業資訊科技合約及維修保養服務之業務。該出售於二零一五年八月三十一日完成。

為方便管理，本集團按其性質組織業務單位，現有如下二個可呈報業務分部：

- (a) 電子商務及提供網上銷售平台；及
- (b) 提供專業資訊科技合約及維修保養服務，於年內已出售該業務。

管理層獨立監控其集團的經營分部業績，以便就資源配置及績效評估制定決策。評估分部表現時，乃按可呈報分部（虧損）／盈利得出，即計量由持續經營業務除稅前經調整虧損。計量由持續經營業務除稅前經調整虧損時，與本集團之除稅前虧損一致，惟利息收入、財務成本、本集團衍生金融工具之公平值收益／（虧損）連同總部及企業開支則不計算在內。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION (Continued)

Segment assets exclude available-for-sales investments, equity investments at fair value through profit or loss and unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude interest-bearing bank borrowing, note payables and unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

Year ended 30 June 2016

### 4. 經營分部資料 (續)

分類資產並無包括可供出售投資、按公平值計入損益之股票投資和未分配總部及企業資產，原因為該等資產乃按集團層面管理。

分部負債並無包括之計息銀行借款，應付票據和未分配總部及企業負債，原因為該等負債乃按集團層面管理。

截至二零一六年六月三十日止年度

		Continuing operation 持續經營業務	Discontinued operation 終止經營業務	Total
		E-commerce and provision of online sales platform segment 電子商務及提供網上銷售平台分部 HK\$'000 千港元	Professional IT contract and maintenance services segment 專業資訊科技合約及維修保養服務分部 HK\$'000 千港元	總計 HK\$'000 千港元
Segment revenue	分部收入	399,736	26,513	426,249
Segment results	分部業績	(45,554)	500	(45,054)
Unallocated other income and gains	未分配其他收入及收益			45
Unallocated expenses	未分配之費用			(62,106)
Loss from operations	營運虧損			(107,115)
Finance costs	融資成本			(7,230)
Loss before tax	除稅前虧損			(114,345)
Income tax credit, net	所得稅淨撥回			1,430
Loss for the year	本年度虧損			(112,915)
Segment assets	分部資產	150,182	-	150,182
Unallocated assets	未分配之資產			84,635
Total assets	總資產			234,817
Segment liabilities	分部負債	89,954	-	89,954
Unallocated liabilities	未分配之負債			12,844
Total liabilities	總負債			102,798
Capital expenditure	資本開支	397	99	496
Unallocated capital expenditure	未分配之資本開支			1,715
				2,211
Depreciation and amortisation	折舊及攤撤	1,787	159	1,946
Unallocated depreciation and amortisation	未分配之折舊及攤撤			-
				1,946

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION 4. 經營分部資料 (續)

Year ended 30 June 2015

截至二零一五年六月三十日止年度

		Continuing operation 持續經營業務	Discontinued operation 終止經營業務	Total
		E-commerce and provision of online sales platform segment 電子商務及提供網上銷售平台分部 HK\$'000 千港元	Professional IT contract and maintenance services segment 專業資訊科技合約及維修保養服務分部 HK\$'000 千港元	總計 HK\$'000 千港元
Segment revenue	分部收入	749,660	150,756	900,416
Segment results	分部業績	(34,208)	(29,838)	(64,046)
Unallocated other income and gains	未分配其他收入及收益			139
Unallocated expenses	未分配之費用			(22,170)
Loss from operations	營運虧損			(86,077)
Finance costs	融資成本			(2,369)
Loss before tax	除稅前虧損			(88,446)
Income tax credit, net	所得稅淨撥回			1,534
Loss for the year	本年度虧損			(86,912)
Segment assets	分部資產	167,488	102,761	270,249
Unallocated assets	未分配之資產			80,350
Total assets	總資產			350,599
Segment liabilities	分部負債	93,425	41,499	134,924
Unallocated liabilities	未分配之負債			99,116
Total liabilities	總負債			234,040
Capital expenditure	資本開支	141	1,448	1,589
Unallocated capital expenditure	未分配之資本開支			-
				1,589
Depreciation and amortisation	折舊及攤撤	2,202	1,044	3,246
Unallocated depreciation and amortisation	未分配之折舊及攤撤			-
				3,246

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION 4. 經營分部資料 (續)

(Continued)

#### Geographical information

#### (a) Revenue from external customers

The revenue information is based on the location of the customers.

#### 地區資料

#### (a) 源自外間客戶之收入

下列收入資料按顧客地區分類。

#### Year ended 30 June 2016

#### 二零一六年六月三十日年度

	North America 北美洲	South America* 南美洲	Africa 非洲	Europe 歐洲	Asia 亞洲	Oceania 大洋洲	Consolidated 合併
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue:							
Continuing operation:							
E-commerce and provision of online sales platform	41,242	51,556	3,488	252,986	36,136	14,328	399,736
Discontinued operation:							
Professional IT contract and maintenance services	-	-	-	-	26,513	-	26,513
	<u>41,242</u>	<u>51,556</u>	<u>3,488</u>	<u>252,986</u>	<u>62,649</u>	<u>14,328</u>	<u>426,249</u>

#### Year ended 30 June 2015

#### 二零一五年六月三十日年度

	North America 北美洲	South America* 南美洲	Africa 非洲	Europe 歐洲	Asia 亞洲	Oceania 大洋洲	Consolidated 合併
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue:							
Continuing operation:							
E-commerce and provision of online sales platform	82,686	147,274	5,603	419,317	65,375	29,405	749,660
Discontinued operation:							
Professional IT contract and maintenance services	-	-	-	-	150,756	-	150,756
	<u>82,686</u>	<u>147,274</u>	<u>5,603</u>	<u>419,317</u>	<u>216,131</u>	<u>29,405</u>	<u>900,416</u>

\* There was no country with the sales more than 10% of total revenue for the year ended 30 June 2016 (2015: approximately HK\$107,816,000 sales to Brazil, which accounted for more than 10% of total revenue).

\* 截至二零一六年六月三十日止年度，並沒有任何國家之銷售額多於收入總額10% (二零一五年：於巴西之銷售收入總額為約107,816,000港元，為收入總額逾10%)。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION

(Continued)

Geographical information (Continued)

(b) Segment assets

Year ended 30 June 2016

North America	South America	Africa	Europe	Asia	Oceania	Consolidated
北美洲	南美洲	非洲	歐洲	亞洲	大洋洲	合併
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

Segment assets 分部資產  
Capital expenditure 資本開支

-	-	-	-	234,817	-	234,817
-	-	-	-	2,211	-	2,211

Year ended 30 June 2015

二零一五年六月三十日年度

North America	South America	Africa	Europe	Asia	Oceania	Consolidated
北美洲	南美洲	非洲	歐洲	亞洲	大洋洲	合併
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

Segment assets 分部資產  
Capital expenditure 資本開支

-	-	-	-	350,599	-	350,599
-	-	-	-	1,589	-	1,589

### Information about a major customer

An independent major customer arising from discontinued operation accounted for approximately 5% (2015: 13%) of the total revenue during the year ended 30 June 2016.

### 4. 經營分部資料 (續)

地區資料 (續)

(b) 分部資產

二零一六年六月三十日年度

### 有關最大客戶之資料

於二零一六年六月三十日止年度，本集團之獨立主要客戶由終止經營業務產生佔總銷售約5% (二零一五年：13%)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 5. REVENUE, OTHER INCOME AND GAINS

Revenue represents the transaction price arising from e-commerce and provision of online sales platform and the net invoiced value of provision of professional IT contract and maintenance services.

An analysis of the Group's revenue, other income and gains is as follows:

### 5. 收入、其他收入及收益

收入指從電子商務及提供網上銷售平台之交易價值及提供專業資訊科技合約及維修保養服務之發票淨值。

本集團之收入、其他收入及收益分析如下：

		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：		
Continuing operation:	持續經營業務：		
E-commerce and provision of online sales platform	電子商務及提供網上銷售平台	399,736	749,660
Discontinued operation:	終止經營業務：		
Provision of professional IT contract and maintenance services (note 11)	提供專業資訊科技合約及維修保養服務 (附註11)	26,513	150,756
		<b>426,249</b>	<b>900,416</b>
Other income and gains:	其他收入及收益：		
Interest income	利息收入	86	385
Compensation received	所收取賠償	-	390
Dividend income from equity investments at fair value through profit or loss	按公平值計入損益之股票投資所得股息收入	7	29
Gain on disposal of subsidiaries (note 32)	出售附屬公司之盈利 (附註32)	-	164
Fair value gain on equity investments at fair value through profit or loss	按公平值計入損益之股票投資公平值盈利	-	308
Government grants received	已收政府補助	416	1,303
Write back of trade payables	應付貿易賬款回撥	-	143
PRC tax refunded	中國稅項退回	2,398	953
Ancillary service income	輔助服務收入	833	-
Reversal of long service payment provision	撥回長期服務金	348	458
Rental income	租金收入	504	766
Others	其他	228	134
		<b>4,820</b>	<b>5,033</b>
Total revenue, other income and gains	總收入、其他收入及收益	<b>431,069</b>	<b>905,449</b>
Revenue:	收入：		
Attributable to continuing operation reported in the consolidated statement of profit or loss	綜合損益表所呈報的持續經營業務應佔	399,736	749,660
Attributable to discontinued operation (note 11)	已終止經營業務應佔 (附註11)	26,513	150,756
		<b>426,249</b>	<b>900,416</b>
Other income and gains:	其他收入及收益：		
Attributable to continuing operation reported in the consolidated statement of profit or loss	綜合損益表所呈報的持續經營業務應佔	4,508	4,023
Attributable to discontinued operation (note 11)	已終止經營業務應佔 (附註11)	312	1,010
		<b>4,820</b>	<b>5,033</b>
		<b>431,069</b>	<b>905,449</b>

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

Cost of sales and services	貨品銷售成本
Continuing operation	持續經營業務
Discontinued operation (note 11)	終止經營業務(附註11)
Technical expenses	包括在綜合損益表之
included in "Cost of	「貨品銷售成本」內
Sales" in the consolidated	之技術費用
statement of profit or loss	
Continuing operation	持續經營業務
Discontinued operation	終止經營業務
Depreciation of property, plant and	物業、廠房及設備之折舊
equipment	
Continuing operation (note 14)	持續經營業務(附註14)
Discontinued operation	終止經營業務
Minimum lease payments under operating	根據土地及樓宇之經營租約之
leases in respect of land and building	最低租約款項
Write off of property, plant and equipment	撇銷固定資產(附註14)
(note 14)	
Fair value loss/(gain) on equity investments	按公平值計入損益/(盈利)之
at fair value through profit or loss	股票投資公平值虧損
Loss on disposal of subsidiaries (note 32)	出售子公司虧損(附註32)
Loss on disposal of an available-for-sales	出售可供出售投資虧損
investment (note 18)	(附註18)
Loss on disposal of an associate	出售聯營公司虧損
Auditors' remuneration	核數師酬金
Impairment of assets of a disposal group	將出售之集團歸類為持作待售的
classified as held for sale (note 33)	資產減值(附註33)
Impairment of an available-for-sales	可供出售投資減值虧損(附註18)
investment (note 18)	
Provision for litigation	訴訟撥備
Staff costs (including directors'	員工成本(包括附註8所述之
remuneration in note 8):	董事酬金):
Wages and salaries	工資及薪金
Equity-settled share option expenses	股本結算購股權開支
Net pension scheme contributions*	退休金供款淨額*
Foreign exchange loss, net	外匯虧損淨額
Interest income	利息收入
Compensation received	所收取賠償
Dividend income from equity investments	按公平值計入損益之股票投資所得
at fair value through profit or loss	的股息收入
Gain on disposal of subsidiaries (note 32)	出售附屬公司盈利(附註32)
Government grants received	已收政府補助
PRC tax refunded	中國稅項退稅
Rental income	租金收入
Reversal of long service payment provision	撥回長期服務金
Write back of trade payables	應付貿易賬款回撥

\* At 30 June 2016, the Group did not have forfeited contributions available to reduce its contributions to the pension scheme in future years (2015: Nil).

### 6. 除稅前虧損

本集團之除稅前虧損乃於扣除/(計入)下列各項後計算：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
253,031	435,802
21,399	121,325
274,430	557,127
11,338	13,759
16,874	94,913
28,212	108,672
1,787	2,202
159	1,044
1,946	3,246
5,267	8,558
34	61
6,226	(308)
1,932	-
2,029	-
-	204
640	840
-	36,394
27,570	10,242
-	8,929
27,892	37,285
6,021	-
3,576	4,384
37,489	41,669
2,260	1,226
(86)	(385)
-	(390)
(7)	(29)
-	(164)
(416)	(1,303)
(2,398)	(953)
(504)	(766)
(348)	(458)
-	(143)

\* 於二零一六年六月三十日,本集團並沒有被沒收退休金計算之供款(二零一五年:無)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 7. FINANCE COSTS

### 7. 融資成本

		<b>2016</b> 二零一六年 <b>HK\$'000</b> 千港元	2015 二零一五年 HK\$'000 千港元
Interest expenses on bank loans	銀行貸款利息開支	<b>383</b>	1,136
Interest expenses on other loans	其他貸款利息開支	<b>-</b>	869
Interest expenses on note payables (note 26)	應付票據利息開支 (附註26)	<b>6,847</b>	364
		<b>7,230</b>	2,369
Finance costs:	融資成本：		
Attributable to continuing operation reported in the consolidated statement of profit or loss	綜合損益表所呈報的持續 經營業務應佔	<b>7,084</b>	1,528
Attributable to discontinued operation (note 11)	已終止經營業務應佔 (附註11)	<b>146</b>	841
		<b>7,230</b>	2,369

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Listing Rules, Sections 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

Fees	袍金
Other emoluments:	其他酬金：
Salaries, allowances and benefits in kind	基本薪金、其他津貼及實物利益
Equity-settled share option expenses	股本結算購股權開支
Pension scheme contributions	退休金計劃供款

During the year, certain directors were granted share options, in respect of their services to the Group, under the share option scheme of the Company, further details of which are set out in note 30 to the consolidated financial statements. The fair value of such options, which has been recognised in the consolidated statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the consolidated financial statements for the current year is included in the above directors' remuneration disclosures.

### 8. 董事及高級行政人員酬金

於本年度，根據上市規則及香港公司條例第383(1)(a), (b), (c)及(f)及第二部份(披露董事福利資料)披露的董事及最高行政人員的薪酬如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
163	244
3,974	4,149
1,505	-
40	40
5,519	4,189
5,682	4,433

於本年度內，若干董事在本公司購股權計劃之下，根據其對本集團之服務獲授予購股權，進一步詳情載於綜合財務報表附註30。在歸屬期內已於綜合損益表確認之該等購股權之公平值於授出日期釐定，而包含於本年度綜合財務報表之數額則載於以上董事薪金披露部分內。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (Continued)

### 8. 董事及高級行政人員酬金 (續)

#### (a) Executive directors

#### (a) 執行董事

			Fees	Salaries, allowances and benefits in kind	Equity-settled share option expenses	Pension scheme contributions	Total remuneration
			袍金	薪金、其他津貼及實物利益	購股權開支	退休金計劃供款	總酬金
		Notes	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
		附註	千港元	千港元	千港元	千港元	千港元
<b>2016</b>	<b>二零一六年</b>						
Mr. HUANG Shaokang	黃少康先生		-	728	-	18	746
Mr. CHOW Siu Kwong	周兆光先生		-	3,158	752	18	3,928
Mr. HUNG Kenneth	洪君毅先生	(a)	-	88	753	4	845
			<u>-</u>	<u>3,974</u>	<u>1,505</u>	<u>40</u>	<u>5,519</u>
<b>2015</b>	<b>二零一五年</b>						
Mr. HUANG Shaokang	黃少康先生		-	728	-	18	746
Mr. CHOW Siu Kwong	周兆光先生		-	3,158	-	18	3,176
Mr. MENG Hu	孟虎先生	(b)	-	224	-	3	227
Mr. LUO Jia	羅嘉先生	(c)	-	39	-	1	40
			<u>-</u>	<u>4,149</u>	<u>-</u>	<u>40</u>	<u>4,189</u>

Notes:

- (a) re-designated as "Executive director" from "Independent non-executive director" on 7 October 2015
- (b) re-designated as "Non-executive director" from "Executive director" on 18 May 2015
- (c) resigned on 25 July 2014

附註:

- (a) 於二零一五年十月七日由獨立非執行董事調任至執行董事
- (b) 於二零一五年五月十八日由執行董事調任至非執行董事
- (c) 於二零一四年七月二十五日辭任

#### (b) Non-executive directors

#### (b) 非執行董事

		Notes	2016 二零一六年 HK\$' 000 千港元	2015 二零一五年 HK\$' 000 千港元
		附註		
Mr. MENG Hu	孟虎先生	(a)	-	-
Mr. Jin Ge	金戈先生	(b)	-	-
			<u>-</u>	<u>-</u>

Notes:

- (a) re-designated as "Non-executive director" from "Executive director" on 18 May 2015
- (b) appointed on 25 July 2014 and resigned on 18 May 2015.

附註:

- (a) 於二零一五年五月十八日由執行董事調任至非執行董事
- (b) 於二零一四年七月二十五日獲委任及於二零一五年五月十八日辭任。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (Continued)

#### (c) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

Mr. FONG Fuk Wai	方福偉先生
Mr. LI Guanbao	李觀保先生
Mr. ZHU Zhi	朱志先生
Mr. LIN Xiaofeng	林曉峰先生
Mr. LAM Kit Sun	林傑新先生
Mr. HUNG Kenneth	洪君毅先生

Notes  
附註

(a)  
  
(b)  
(c)  
(d)

Notes:

- (a) resigned on 18 May 2015
- (b) resigned subsequent to the end of the year on 1 August 2016
- (c) resigned on 15 January 2015
- (d) appointed on 15 January 2015 and re-designated as "Executive director" from "Independent non-executive director" on 7 October 2015

There were no other emoluments payable to the independent non-executive directors during the year (2015: Nil).

No further emoluments were paid by the Group to the executive directors, non-executive directors and independent non-executive directors either as an inducement upon joining or to join the Group, or as compensation for loss of office.

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2015: Nil).

The number of directors, whose remuneration fell within the following bands is as follows:

Nil to HK\$1,000,000	零至1,000,000港元
HK\$1,000,001 to HK\$2,000,000	1,000,001港元至2,000,000港元
HK\$2,000,001 to HK\$3,000,000	2,000,001港元至3,000,000港元

### 8. 董事及高級行政人員酬金 (續)

#### (c) 獨立非執行董事

獨立非執行董事之本年度酬金如下：

	Group 本集團	
	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
	50	50
	-	44
	50	50
	50	50
	-	27
	13	23
	<b>163</b>	<b>244</b>

附註：

- (a) 於二零一五年五月十八日辭任
- (b) 於二零一六年八月一日辭任
- (c) 於二零一五年一月十五日辭任
- (d) 於二零一五年一月十五日獲委任並於二零一五年十月七日由獨立非執行董事調任至執行董事

年內並無任何其他應付獨立非執行董事之酬金(二零一五年：無)。

本集團概無向此等執行董事、非執行董事及獨立非執行董事支付任何其他酬金，以作為其加入或於加入本集團時之獎勵或作為離職之賠償。

年內並無作出任何安排使董事放棄或同意放棄任何酬金(二零一五年：無)。

酬金介乎下列範圍內之董事人數如下：

	Number of Directors 董事人數	
	2016 二零一六年	2015 二零一五年
	6	10
	-	-
	1	1
	<b>7</b>	<b>11</b>

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included 3 (2015: 2) directors, details of whose remuneration are set out in note 8 above. Details of the remuneration of the remaining 2 (2015: 3) non-director, highest paid employees are as follows:

Salaries, allowances and benefits in kind	薪金、其他津貼及實物利益
Equity-settled share option expenses	股本結算購股權開支
Pension scheme contributions	退休金計劃供款

### 9. 五名最高薪員工

年內五名最高薪僱員包括3名(二零一五年: 2名)董事, 彼等之酬金詳情載於上文附註8。年內餘下2名(二零一五年: 3名)非董事最高薪僱員之酬金詳情如下:

Group 本集團	
2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
2,029	2,620
564	-
36	156
<b>2,629</b>	<b>2,776</b>

The number of non-director, highest paid employees whose remuneration fell within the following bands is as follows:

酬金介乎下列範圍內之最高薪非董事僱員之數目載於下文:

Number of employees 僱員人數	
2016 二零一六年	2015 二零一五年
Nil to HK\$1,000,000	零至1,000,000港元
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元
1	2
-	-
-	1
1	-
<b>2</b>	<b>3</b>

During the year, share options were granted to a non-director and highest paid employee in respect of his services to the Group, further details of which are included in the disclosures in note 30 to the consolidated financial statements. The fair value of such options, which has been recognised in the consolidated statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the consolidated financial statements for the current year is included in the above non-director highest paid employee's remuneration disclosures.

於本年度內, 一名非董事之最高薪僱員就其向本集團提供之服務獲授購股權, 進一步詳情於綜合財務報表附註30中披露。該等購股權之公平值於歸屬期間在綜合損益表確認, 並於授出日期釐定, 而包含於本年度綜合財務報表之數額則載於以上非董事之最高薪僱員之酬金披露部分內。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 10. INCOME TAX EXPENSE

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong during the years ended 30 June 2016 and 2015.

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

Current tax – Hong Kong	即期稅務－香港
Charge for the year	本年度開支
Over-provision in previous year	過往年度超額撥備
Current tax – Elsewhere	即期稅務－其他地區
Charge for the year	本年度開支
Over-provision in previous year	過往年度超額撥備
Total tax charged for the year	年內稅項支出總額

A reconciliation of the tax expense applicable to loss before tax from continuing operation using the statutory rate for the countries in which the Company and its subsidiaries are domiciled to the tax expenses at the effective tax rate is as follows:

Loss before tax from continuing operation	持續經營業務除稅前虧損
Tax calculated at Hong Kong tax rates	按香港稅率計算的稅項
Effect of different taxation rate in overseas	海外稅率變動之影響
Income not subject to tax	免稅收入
Expenses not deductible for tax	不可扣稅之開支
Unrecognised deferred tax assets	未確認遞延稅項資產
Over-provision in previous year	過往年度超額撥備
Tax charge at effective tax rate	按實際稅率

### 10. 所得稅費用

於二零一六及二零一五年六月三十日本集團沒有香港產生之估計應課稅盈利並沒有進行應計課稅盈利的計題。

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

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
-	-
-	(19)
365	428
(143)	-
222	409

適用於由持續經營除稅前虧損以本公司及其附屬公司所註冊國家之法定稅率計算之稅項開支與年內實際稅率計算者之對賬如下：

2016 二零一六年 HK\$'000 千港元	%	2015 二零一五年 HK\$'000 千港元	%
(114,699)		(57,767)	
(18,925)	16.5	(9,532)	16.5
150	(0.1)	(171)	0.3
(86)	0.1	(194)	0.3
6,836	(6.0)	1,217	(2.1)
12,390	(10.8)	9,108	(15.8)
(143)	0.1	(19)	0.1
222	(0.2)	409	(0.7)

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 11. DISCONTINUED OPERATION

The Group completed the disposal of its professional IT contract and maintenance services business during the year ended 30 June 2016.

On 21 April 2015, the Company entered into a sale and purchase agreement (the "Agreement") with China Mobile Games And Cultural Investment Limited (currently known as Interactive Entertainment China Cultural Technology Investments Limited ("IE China"), a company of which, Mr. Hung Kenneth, an executive director of IE China, was an independent non-executive director of the Company as at that date. Pursuant to the Agreement, the Company disposed of its 100% equity interest in EPRO (BVI) Limited and its subsidiaries (except for EPRO Systems Limited) (the "EPRO BVI Group") at a final consideration of HK\$60,264,000 (the "EPRO BVI Disposal").

The EPRO BVI Disposal had been completed on 31 August 2015.

### 11. 終止經營業務

於二零一六年六月三十日止年度，本集團完成出售其專業資訊科技合約及維修保養服務業務。

於二零一五年四月二十一日本公司與獨立第三方中國手遊文化投資有限公司（現稱互娛中國文化科技投資有限公司（「互娛中國」）洪君毅先生同時是為互娛中國的執行董事及本公司的獨立非執行董事），訂立一份買賣協議（「該協議」）。根據該協議，本公司出售其於EPRO (BVI) Limited及其部份附屬公司（除了易寶系統公司）（「EPRO BVI集團」）之100%股本權益，最後總代價為60,264,000港元（「出售EPRO BVI事項」）。

該出售EPRO BVI事項於二零一五年八月三十一日完成。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 11. DISCONTINUED OPERATION (Continued)

The results of the discontinued operation included in the profit for the year are set out below:

### 11. 終止經營業務 (續)

計入本年度盈利的終止經營業務業績載列如下：

		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	26,513	150,756
Cost of sales	貨品銷售成本	6	(21,399)	(121,325)
Gross profit	毛利		5,114	29,431
Other income and gains	其他收入及收益	5	312	1,010
Selling and distribution costs	銷售及分銷成本		(70)	(194)
Administrative expenses	行政費用		(4,856)	(23,691)
Finance costs	融資成本	7	(146)	(841)
Profit before tax	除稅前盈利		354	5,715
Income tax credit	所得稅撥回		1,652	1,943
Profit for the year from discontinued operation	終止經營業務的本年度盈利		2,006	7,658
Impairment of assets of a disposal group classified as held for sale	將出售之集團歸類持作待售的資產減值	33	-	(36,394)
			2,006	(28,736)
Profit/(loss) attributable to: Owners of the Company	以下項目應佔盈利／(虧損)： 本公司擁有人		2,089	(28,827)
Non-controlling interests	非控股權益		(83)	91
			2,006	(28,736)
The net cash flow incurred by the EPRO BVI Group are as follows:	EPRO BVI集團所產生的現金流淨額如下：			
Operating activities	經營活動		3,367	(3,616)
Investing activities	投資活動		110	(1,405)
Financing activities	融資活動		(128)	6,641
Net cash inflow	現金流入淨額		3,349	1,620
Earnings/(loss) per share: Basic, from the discontinued operation	每股盈利／(虧損)： 基本(來自終止經營業務)	13	0.30 cents港仙	(5.13) cents港仙
Diluted, from the discontinued operation	攤薄(來自終止經營業務)		0.30 cents港仙	(5.13) cents港仙

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 12. DIVIDENDS

The directors do not recommend any dividend for the year ended 30 June 2016 (2015: Nil).

### 13. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of basic loss per share amounts is based on the loss for the year attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the year.

The calculations of basic and diluted loss per share are based on:

Loss attributable to ordinary equity holders of the Company, used in the basic loss per share calculations

用作計算每股基本虧損的歸屬於本公司普通股權益股東應佔虧損

Attributable to:  
Continuing operation  
Discontinued operation

以下各業務應佔：  
持續經營業務  
終止經營業務

Shares  
Weighted average number of ordinary shares in issue during the year used in the basic loss per share calculation

股份  
用以計算每股基本虧損之年內已發行普通股加權平均數

The weighted average number of ordinary shares in 2015 has been retrospectively adjusted for the share consolidation and rights issue which was completed on 10 November 2015 and 17 May 2016, respectively, details of which are stated in note 28 (a)(i) and (d) to the consolidated financial statements.

No adjustment has been made to the basic loss per share amounts presented for the year ended 30 June 2016 in respect of a dilution as the impact of the share options outstanding had an anti-dilutive effect on the basic loss per share amounts presented (2015: the Group had no potentially dilutive ordinary shares in issue during the year ended 30 June 2015).

### 12. 股息

董事會不建議派發截至二零一六年六月三十日止任何股息(二零一五年：無)。

### 13. 本公司普通股權益持有人應佔之每股虧損

每股基本虧損金額乃按該年度本公司普通股權益持有人應佔該年度虧損，以及年內已發行普通股之加權平均數計算。

每股基本及攤薄虧損按以下基準計算：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(112,832)	(87,003)
(114,921)	(58,176)
2,089	(28,827)
(112,832)	(87,003)

#### Numbers of shares 股份數目

2016 二零一六年	2015 二零一五年 (Re-stated) (經重列)
691,961,572	561,949,968

於二零一五年的普通股的加權平均股數分別於二零一五年十一月十日股份合併及二零一六年五月十七日完成的供股追溯調整，有關詳情載於綜合財務報表附註28(a)(i)及(d)內。

截至二零一六年六月三十日止年度，並無就攤薄對列報的每股基本虧損金額作出調整，原因為尚未行使之購股權對列報的每股基本虧損金額產生了反攤薄效應(二零一五年：本集團於截至二零一五年六月三十日止年度並無具潛在攤薄影響之已發行普通股)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 物業、廠房及設備

30 June 2016 二零一六年六月三十日

At 1 July 2015: 二零一五年七月一日:

Cost	成本值
Accumulated depreciation and impairment	累計折舊及減值
Net carrying amount	賬面淨值

At 1 July 2015, net of accumulated depreciation and impairment 二零一五年七月一日，已扣除累計折舊及減值

Additions	添置
Depreciation provided during the year	年內折舊撥備
Write off	撇銷
Exchanges realignment	匯兌調整

At 30 June 2016, net of accumulated depreciation and impairment 二零一六年六月三十日，已扣除累計折舊及減值

At 30 June 2016: 二零一六年六月三十日:

Cost	成本值
Accumulated depreciation and impairment	累計折舊及減值
Net carrying amount	賬面淨值

Leasehold improvements	Furniture, fixtures and equipment	Computer equipment and software	Motor vehicles	Total
租賃裝修	傢俬、裝置及設備	電腦設備及軟件	汽車	合計
HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
千港元	千港元	千港元	千港元	千港元
3,575	2,012	2,561	686	8,834
(2,325)	(1,656)	(1,650)	(393)	(6,024)
1,250	356	911	293	2,810
1,250	356	911	293	2,810
189	50	158	-	397
(835)	(207)	(613)	(132)	(1,787)
(16)	(9)	(9)	-	(34)
(43)	(10)	(34)	(15)	(102)
545	180	413	146	1,284
3,395	1,831	2,567	643	8,436
(2,850)	(1,651)	(2,154)	(497)	(7,152)
545	180	413	146	1,284

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 14. PROPERTY, PLANT AND EQUIPMENT 14. 物業、廠房及設備 (續)

(Continued)

		Leasehold improvements 租賃裝修 HK\$' 000 千港元	Furniture, fixtures and equipment 傢私、裝置及設備 HK\$' 000 千港元	Computer equipment and software 電腦設備及軟件 HK\$' 000 千港元	Motor vehicles 汽車 HK\$' 000 千港元	Total 合計 HK\$' 000 千港元
30 June 2015	二零一五年六月三十日					
At 1 July 2014:	二零一四年七月一日:					
Cost	成本值	5,953	4,484	12,958	686	24,081
Accumulated depreciation and impairment	累計折舊及減值	(2,763)	(3,374)	(9,997)	(256)	(16,390)
Net carrying amount	賬面淨值	3,190	1,110	2,961	430	7,691
At 1 July 2014, net of accumulated depreciation and impairment	二零一四年七月一日，已扣除累計折舊及減值	3,190	1,110	2,961	430	7,691
Additions	添置	779	103	707	-	1,589
Reallocate to assets and liabilities of a disposal group classified as held for sale (note 33)	重新分類為將出售之集團歸類為持作出售資產及負債 (附註33)	(1,234)	(422)	(1,526)	-	(3,182)
Depreciation provided during the year	年內折舊撥備					
Continuing operation	持續經營業務	(1,058)	(247)	(759)	(138)	(2,202)
Discontinued operation	終止經營業務	(436)	(188)	(420)	-	(1,044)
Write off	撇銷	-	(2)	(59)	-	(61)
Exchanges realignment	匯兌調整	9	2	7	1	19
At 30 June 2015, net of accumulated depreciation and impairment	二零一五年六月三十日，已扣除累計折舊及減值	1,250	356	911	293	2,810
At 30 June 2015:	二零一五年六月三十日:					
Cost	成本值	3,575	2,012	2,561	686	8,834
Accumulated depreciation and impairment	累計折舊及減值	(2,325)	(1,656)	(1,650)	(393)	(6,024)
Net carrying amount	賬面淨值	1,250	356	911	293	2,810

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 15. GOODWILL

### 15. 商譽

		HK\$'000 千港元
Cost at 1 July 2014, net of accumulated impairment	於二零一四年七月一日成本，已扣除累計減值	-
Impairment during the year	於本年度減值	-
Cost at 30 June 2015, net of accumulated impairment	於二零一五年六月三十日之成本，已扣除累計減值	-
At 30 June 2015	於二零一五年六月三十日	
Cost	成本	10,436
Accumulated impairment	累計減值	(10,436)
Net carrying amount	賬面淨值	-
Cost at 1 July 2015, net of accumulated impairment	於二零一五年七月一日成本，已扣除累計減值	-
Impairment during the year	於本年度減值	-
Cost at 30 June 2016, net of accumulated impairment	於二零一六年六月三十日之成本，已扣除累計減值	-
At 30 June 2016	於二零一六年六月三十日	
Cost	成本	10,436
Accumulated impairment	累計減值	(10,436)
Net carrying amount	賬面淨值	-



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 16. OTHER INTANGIBLE ASSETS

### 16. 其他無形資產

Online sales  
platforms  
網上交易平台  
HK\$'000  
千港元  
(note (a))  
(附註(a))

30 June 2016

二零一六年六月三十日

At 1 July 2015

於二零一五年七月一日

Cost

成本

Accumulated impairment

累計減值

Net carrying value

賬面淨值

Cost at 1 July 2015, net of  
accumulated impairment

於二零一五年七月一日之成本已  
扣除累計減值

Acquisition of a subsidiary  
(note 31)

收購附屬公司(附註31)

Impairment during the year

於本年度減值

Cost at 30 June 2016, net of  
accumulated impairment

於二零一六年六月三十日  
之成本已扣除累計減值

At 30 June 2016

於二零一六年六月三十日

Cost

成本

Accumulated impairment

累計減值

Net carrying value

賬面淨值

23,160  
(19,260)

3,900

3,900

1,715

-

5,615

24,875  
(19,260)

5,615

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 16. OTHER INTANGIBLE ASSETS (Continued)

### 16. 其他無形資產 (續)

		Online sales platforms 網上交易平台 HK\$'000 千港元 (note (a)) (附註(a))
30 June 2015	二零一五年六月三十日	
At 1 July 2014	於二零一四年七月一日	
Cost	成本	23,160
Accumulated impairment	累計減值	(19,260)
Net carrying value	賬面淨值	3,900
Cost at 1 July 2014, net of accumulated impairment	於二零一四年七月一日之成本已 扣除累計減值	3,900
Impairment during the year	於本年度減值	-
Cost at 30 June 2015, net of accumulated impairment	於二零一五年六月三十日 之成本已扣除累計減值	3,900
At 30 June 2015	於二零一五年六月三十日	
Cost	成本	23,160
Accumulated impairment	累計減值	(19,260)
Net carrying value	賬面淨值	3,900

Notes:

- (a) Amount represents three online sales platforms for trading of merchandises through Internet acquired by the Group during the year ended 30 June 2016 and 2012 respectively.

The Group made a full impairment on the carrying amount of one of its online sales platforms relevant to a subsidiary to facilitate the trading of merchandises between sellers and buyers through the internet platform amounted to HK\$19,260,000 in previous year.

The recoverable amount of the remaining online sales platforms relevant to business of e-commerce industry have been assessed by Ascent Partners Valuation Service Limited, an independent valuer, as at 30 June 2016 and 2015. No impairment of the online sales platforms relevant to business of e-commerce industry have been provided as the recoverable amount of the online sales platform is higher than its carrying amount as at 30 June 2016 and 2015.

附註：

- (a) 於二零一六年及二零一二年六月三十日止年度內，其他無形資產指本集團透過分別收購業務從而取得的三個網絡銷售平台。

本集團將就其於附屬公司的其中一個之其他無形資產用於提供網上平台為買賣雙方提供了一個採購交易平台於過往年度已作出全數為約19,260,000港元減值撥備。

於二零一六年及二零一五年六月三十日止，該等淨餘的企業對電子商務的網絡銷售平台之可收回金額已由獨立估值師艾升評值諮詢有限公司評估。於二零一六年及二零一五年六月三十日，對於企業的電子商務行業業務，由於網上銷售平台之可收回金額高於其賬面值，故並無作減值撥備。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 17. INTERESTS IN AN ASSOCIATE

### 17. 於聯營公司之權益

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At end of year:	於本年終：		
Unlisted shares, at cost	非上市股份，按成本	-	3
Share of net assets	分佔資產淨值	-	-
Impairment	減值	-	(3)
Reallocate to assets and liabilities of a disposal group classified as held for sale (note 33)	重新分類為將出售之集團歸類為持作出售資產及負債(附註33)	-	-
		-	-

Particulars of the associate is as follows:

主要聯營公司之詳情載列如下：

Name	Business structure	Place of incorporation/ registration and operations 註冊成立／註冊及經營 業務之地點	Percentage of ownership interest attributable to the Group 本集團所佔持 股權百分比	Principal activities
名稱	業務架構		2016 二零一六年	2015 二零一五年
ePROgistics Limited (note (a)) 易寶物流科技有限公司(附註(a))	Corporate 公司	Hong Kong 香港	-	30
				Provision of logistic IT contract services 提供物流資訊科技合約服務

Note:

(a) No financial information had been provided as ePROgistics Limited had commenced a deregistration process in year 2007. This company has been disposed of during the year.

The above associate was not audited by Ascenda Cachet CPA Limited.

The Group's interests in the associate was indirectly held through wholly-owned subsidiaries. The Group was entitled to the same percentage of voting power and profit sharing as denoted in the ownership percentage.

附註：

(a) 易寶物流科技有限公司已在二零零七年進行註銷程序因此並無財務資料提供。截至本綜合財務報表報告日。該公司於本年度已出售。

以上聯營公司並非由天健德揚會計師事務所有限公司審核。

本集團於聯營公司之權益乃透過全資附屬公司間接持有。本集團擁有同一百分比之投票權及如擁有權百分比所示攤分盈利。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 18. AVAILABLE-FOR-SALES INVESTMENTS

### 18. 可供出售投資

		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
At the beginning of the year	年初	(a)	38,698	-
Additions	添置	(a & b)	46,318	48,940
Disposal	出售	(a)	(7,486)	-
Fair value change during the year	本年度公允之變動		6,191	-
Fair value change during the year and was reclassified from investment revaluation reserve to the profit or loss	本年度公允之變動由投資估值儲備重新分類調整計入損益	(a)	(27,570)	(10,242)
			(21,379)	(10,242)
At the end of the year	年終		56,151	38,698

Notes:

(a) During the year end 30 June 2015, the Group completed the disposal of its subsidiary, E-Perfect IT Limited and its subsidiaries to an independent third party, GET Holdings Limited ("GET Holdings") in exchange of 186,046,500 shares of GET Holdings (Stock Code: 8100) as the consideration (the "Consideration Shares"). The fair value of the Consideration Shares at completion date was HK\$29,396,000.

On 24 March 2015, GET Holdings underwent a capital reorganisation comprising share consolidation, capital reducing and share subdivision (the "GET Recognition"). Upon completion of the GET Recognition, the Group held an aggregate of 18,604,650 shares (as adjusted) of GET Holdings.

On 5 June 2015, GET Holdings completed a right issue on the basis of three rights shares for every one existing share at a price of HK\$0.35 per rights share. The Group subscribed for a total of 55,813,950 rights shares at a consideration of approximately HK\$19,544,000 (including expenses).

As at 30 June 2015, the Group held an aggregate of 74,418,600 shares (after adjustment) of GET Holdings which were stated at their fair value with reference to the quoted market price in The Stock Exchange of Hong Kong Limited ("Stock Exchange"), resulted in fair value changes of approximately HK\$10,242,000 which was debited to the investment revaluation reserve. As at 30 June 2015, the directors of the Company were of the opinion that the available-for-sales investment was determined to be impaired and the cumulative loss of HK\$10,242,000 in the available-for-sales investment revaluation reserve was reclassified to the consolidated statement of profit or loss (note 6).

During the year of 2016, the Company disposed of certain shares of GET Holdings on the Stock Exchange and recognise a loss of approximately HK\$2,029,000 (note 6) in the consolidated statement of profit or loss. The outstanding shares held by the Company as at 30 June 2016 were stated at their fair value with reference to the quoted market price in the Stock Exchange, resulting in fair value loss of approximately HK\$27,570,000. Consistent with previous year, the fair value changes were reclassified from the available-for-sale investment revaluation reserve to the consolidated statement of profit or loss (note 6).

附註:

(a) 於截至二零一五年六月三十日止年度，本集團完成向一名獨立第三方智易控股有限公司（「智易控股」）（股份代號：8100）出售其附屬公司普輝科技有限公司及其附屬公司，以換取186,046,500智易控股股份作為代價（「代價股份」）。於完成日期，該代價股份之公平值為29,396,000港元。

於二零一五年三月二十四日，智易控股進行了股本重組，包括股份合併，股本削減及股份拆細（「智易重組」）。智易重組後本集團持有智易控股共18,604,650股股份（經調整）。

於二零一五年六月五日，智易控股完成按每股供股股份0.35港元供股發行，基準為每持有一股現有股份獲發三股供股股份。本集團已總代價為約19,544,000港元（包括費用）全數認購55,813,950股供股股份。

截至二零一五年六月三十日，本集團持有智易控股共74,418,600股股份（經調整）之公平值乃按香港聯合交易所有限公司（「聯交所」）所報之市場買入價，導致本年度減值虧損為約10,242,000港元並把有關虧損記錄轉至可供出售投資儲備。於二零一五年六月三十日，董事認為可供出售投資有減值準備及把可供出售投資儲備累計的金額全數重新分類至綜合損益表中（附註6）。

於二零一六年度，本公司已於聯交所出售智易控股若干股份並於綜合損益表確認虧損約2,029,000港元（附註6）。本公司於二零一六年六月三十日持有之已發行股份乃按公允值（乃參考於聯交所所報之市場價格）列賬並產生公允值虧損的27,570,000港元。沿用上年度的做法，可供出售投資的公允值變動已由重估儲備重新分類綜合損益（附註6）。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 18. AVAILABLE-FOR-SALES INVESTMENTS

(Continued)

Notes: (Continued)

- (b) During the year of 2016, the Company acquired certain listed securities for investment, which mainly comprised of China Parenting Network Holdings Limited ("CPN") (Stock Code: 8361). The Company had acquired 15,000,000 shares of CPN for an aggregate consideration of approximately HK\$30,000,000 on the Stock Exchange. For details of the acquisition of shares of CPN, please refer to the Company's announcements on 5 October 2015 and 9 October 2015, respectively.

### 18. 可供出售投資 (續)

附註：(續)

- (b) 於二零一六年度，本公司購入若干上市證券（主要是中國育兒網絡控股有限公司（「中國育兒網絡」，股份代號：8361））作投資。本公司已於聯交所所以約30,000,000港元之總代價購入15,000,000股中國育兒網絡之股份。有關收購中國育兒網絡證券之詳情，請參閱本公司分別於二零一五年十月五日及二零一五年十月九日所作出之公告。

### 19. TRADE RECEIVABLES

Trade receivables 應收貿易賬款  
Impairment 減值

The movements in provision for impairment of trade receivables are as follows:

At 1 July 於七月一日  
Reallocate to assets and liabilities 重新分類為將出售之集團歸類為  
of a disposal group classified 持作出售資產及負債（附註33）  
as held for sale (note 33)

At 30 June 於六月三十日

Except for e-commerce, the Group's trading terms with its customers are mainly on credit, where payment in advance is normally required. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest bearing.

A full payment in advance is normally required for e-commerce customers. Therefore, there is no significant credit risk for e-commerce business.

The Group's terms on credit sales primarily range from 30 to 180 days (2015: 30 to 180 days).

### 19. 應收貿易賬款

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
653	393
-	-
<b>653</b>	<b>393</b>

以下是應收貿易賬款減值之變動：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
-	277
-	(277)
<b>-</b>	<b>-</b>

除了電子商務外，本集團與其客戶之貿易條款主要為記賬形式。高級管理層定期檢討逾期結餘。鑑於上述各項及本集團之應收賬款乃與分散客戶有關，故並無重大信貸風險集中之情況。應收賬款為不計息。

電子商務之客戶一般須全數預先付款，故電子商務之客戶並無重大信貸風險。

本集團之除銷期限一般由30天至180天不等（二零一五年：30天至180天）。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 19. TRADE RECEIVABLES (Continued)

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

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

The aged analysis of the trade receivables that are not (neither individually nor collectively) considered to be impaired is as follows:

Neither past due nor impaired	未逾期及未減值
Less than 1 month past due	逾期少於一個月
1 to 3 months past due	逾期一至三個月
3 to 6 months past due	逾期三至六個月
Over 6 months	超過六個月

Receivables that were neither past due nor impaired relate to diversified customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to customers that have a good track record with the Group. Based on past experience, the directors of the Company are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

### 19. 應收貿易賬款 (續)

於報告期末，按發票日期計算之應收貿易賬款之賬齡分析如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
652	190
1	180
-	-
-	23
-	-
<b>653</b>	<b>393</b>

並非視為減值（不論個別或整體減值）之應收貿易賬款之賬齡分析如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
652	190
1	180
-	-
-	23
-	-
<b>653</b>	<b>393</b>

並無逾期亦無減值之應收款為近期並無拖欠紀錄之分散客戶之欠款。

逾期但未減值之應收款與於本集團有良好紀錄之客戶有關。根據過往經驗，由於信貸質素並無重大變動，而此等結餘仍被視為可全數收回，故本公司董事認為毋須就此等結餘作出減值撥備。本集團並無就此等結餘持有任何抵押品或其他改良信貸。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 20. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

Prepayments	預付款項
Trade deposits	貿易按金
Deposits and other receivables	按金及其他應收款
Frozen amounts (note (a))	被凍結款項(附註(a))

Note a: As detailed in note 37 to the consolidated financial statements, the balances of US\$5,000,000 (equivalent to an aggregate amount of approximately HK\$39,000,000) and US\$20,000 (equivalent to approximately HK\$156,000) (collectively the "Frozen Amounts") had been frozen by Silicon Valley Bank and PayPal, respectively, since August 2014 and October 2012, respectively. The directors consider that the Frozen Amounts have been frozen and were temporarily restrained for the Group's free usage and therefore, such balance was classified as "other receivables".

None of the above assets is either past due or impaired. The financial assets included in the above balances relate to receivables for which there was no recent history of default.

### 21. EQUITY INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

Listed equity investments, at market value	股票投資，按市價計算
--	------------

The fair values of the equity investments were determined based on the quoted market prices. The above equity investments as at 30 June 2016 were classified as held for trading and were, upon initial recognition, designated by the Group as financial assets at fair value through profit or loss.

### 20. 預付款項、按金及其他應收款項

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
924	280
62,610	65,137
12,717	13,740
39,156	39,156
<b>115,407</b>	<b>118,313</b>

附註a: 誠如綜合財務報表附註37，結餘5,000,000美元(合共相等約39,000,000港元)及20,000美元(相等於156,000港元)(合稱「凍結款項」)分別由二零一四年八月及二零一二年十月開始被硅谷銀行及貝寶(PayPal)凍結。董事們認為該凍結款項已被凍結及暫時禁制由本集團自由動用，故分類為「其他應收賬」。

概無以上資產為逾期或已減值。上述結餘包括之金融資產乃與最近並無拖欠紀錄之應收款有關。

### 21. 按公平值計入損益之股票投資

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
5,472	-

股票投資之公平值乃根據市場價格釐定。截至二零一六年六月三十日止，上述股票投資被分類為持作買賣，在初始確認時，本集團指定為以公平值變動計入損益之財務資產。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 22. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

Cash and bank balances	現金及銀行結餘
Time deposits	定期存款
Less: Pledged time deposits for securing banking and other facilities (note 25)	減：為獲取就銀行及其他融資而抵押之定期存款(附註25)
Cash and cash equivalents	現金及現金等值項目

At the end of the reporting period, cash and bank balances of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$1,182,000 (2015: approximately HK\$1,359,000) in the PRC. RMB is not freely convertible into other currencies. However, under the PRC'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.

The banking facilities of the Group were secured by:

- (i) corporate unlimited guarantee executed by the Company; and
- (ii) the Group's time deposits amounting to approximately HK\$20,218,000 as at 30 June 2016 (2015: approximately HK\$19,983,000) of which, approximately HK\$15,050,000 (2015: approximately HK\$15,491,000) was pledged for the interest-bearing bank borrowing.

### 22. 現金及現金等值項目及已抵押存款

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
30,017	63,741
20,218	19,983
50,235	83,724
(20,218)	(19,983)
30,017	63,741

於報告期末，本集團於內地以人民幣為單位之現金及銀行結餘約為1,182,000港元(二零一五年：約1,359,000港元)。人民幣不可以自由兌換為其他外幣，然而，根據內地中國外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准通過獲授權進行外匯交易之銀行將人民幣兌換為其他外幣。

本集團之銀行融資乃以下列各項作為抵押：

- (i) 本公司作出之無限額公司擔保；及
- (ii) 於二零一六年六月三十日本集團的定期存款之若干抵押約為20,218,000港元(二零一五年：約19,983,000港元)，其中已抵押之計息銀行借款約15,050,000港元(二零一五年：約15,491,000港元)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 23. TRADE PAYABLES

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

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

### 23. 應付貿易賬款

應付貿易賬款於報告期末分別按付款到期日計之賬齡分析如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
8,067	3,985
2,293	9,352
1,684	38
<b>22,252</b>	<b>11,813</b>
<b>34,296</b>	<b>25,188</b>

### 24. DEPOSITS RECEIVED IN ADVANCE

Normally, a full payment in advance is required from e-commerce customers (the "e-Customers") upon placing orders. As at 30 June 2016, the deposits received in advance of approximately HK\$3,746,000 (2015: approximately HK\$7,845,000) represented deposits received from the e-Customers for merchandises delivered by the Group subsequent to the end of the reporting period.

### 24. 預收按金

電子商務之客戶(「電子客戶」)一般須在購貨前全數預先付款。於二零一六年六月三十日止，該電子客戶提供約3,746,000港元(二零一五年：約7,845,000港元)為預收採購按金。本集團已於結算日後將相關貨品運送給該客戶。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 25. INTEREST-BEARING BANK BORROWING

### 25. 計息銀行借款

	Effective interest rate 有效利率(%)	Maturity 到期日	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Bank loan – secured 銀行借款-有抵押	2.2%	July 2016 二零一六年七月	10,000	10,000
Analysed into: Bank loan repayable within one year	分為： 須於一年內償還 銀行貸款		2016 二零一六年 HK\$'000 千港元 10,000	2015 二零一五年 HK\$'000 千港元 10,000
Notes:			附註：	
The bank borrowing of the Group is secured by:			本集團之銀行貸款乃以下列各項作為抵押：	
(i) a corporate unlimited guarantee executed by the Company; and			(i) 本公司作出之無限額公司擔保；及	
(ii) the pledge of certain of the Group's time deposits amounting to approximately HK\$15,050,000 as at 30 June 2016 (note 22) (2015: RMB12,412,000 (equivalent to approximately HK\$15,491,000)).			(ii) 本集團於二零一六年六月三十日，若干定期存款為15,050,000港元（附註22）（二零一五年：約12,412,000人民幣（折合約為15,491,000港元））之抵押。	

### 26. NOTE PAYABLES

### 26. 應付票據

	Effective Interest rate 有效利率(%)	Maturity 到期日	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
1st Note 第一期票據	9%	29 May 2016 二零一六年五月二十九日	-	30,000
2nd Note 第二期票據	9%	10 June 2016 二零一六年六月十日	-	21,700
3rd Note 第三期票據	9%	30 June 2016 二零一六年六月三十日	-	30,000
			-	81,700



## 26. NOTE PAYABLES (Continued)

On 11 May 2015, the Company entered into a placing agreement ("Placing Agreement") with Convoy Asset Management Limited (the "Placing Agent"), pursuant to which, the Placing Agent agreed to act as the placing agent of the Company, on a best endeavour basis, to procure the placee(s) (and its respective ultimate beneficial owner(s), if applicable) who shall be third party(ies) independent of, and not connected with the Company, its connected persons (within the meaning of the GEM Listing Rules) and their respective associate(s), to subscribe for the 9% per annum notes (the "Notes") to be issued by the Company with an aggregate principal amount of up to HK\$200,000,000, maturing on the first anniversary of the issue date of the Notes at a placing price equal to 100% of the principal amount of the Notes (the "Placing"). The placing period (the "Placing Period") for the Placing shall initially last for a period of one month commencing in the day immediately following the date of the Placing Agreement. The Company may, by notice in writing to the Placing Agent, extend the Placing Period for another month. If the aggregate principal amount of the Notes successfully placed by the Placing Agent during the Placing Period is less than HK\$50,000,000, the Company is not obliged to issue the Notes to the placee(s) pursuant to the Placing Agreement and the Company has the absolute discretion on determining whether the Notes shall be so issued. There is no security or pledge offered by the Group for issuing of the Notes. As at 30 June 2015, the three Notes with an aggregate principal amount of HK\$81,700,000 were issued by the Company, details of which are as follows:

- (a) On 29 May 2015, the Company issued the first note with an aggregate principal amount of HK\$30,000,000.
- (b) On 10 June 2015, the Company issued the second note with an aggregate principal amount of HK\$21,700,000.
- (c) On 30 June 2015, the Company issued the third note with an aggregate principal amount of HK\$30,000,000.

The note payables have been fully repaid with interest expenses of approximately HK\$6,847,000 (2015: approximately HK\$364,000) (note 7) recognised in the consolidated statement of profit or loss during the year ended 30 June 2016.

## 26. 應付票據 (續)

於二零一五年五月十一日，本公司與 Convoy Asset Management Limited (「配售代理」)，訂立配售協議 (「配售協議」)。據此，配售代理同意擔任本公司之配售代理，並按盡最大努力的基準促成承配人以及其各自之最終實益擁有人 (如適用) (彼等均為獨立第三方，各自與本公司及本公司之關連人士 (定義見創業板上市規則) 及彼等各自之聯繫人士概無任何關連) 認購將由本公司發行本金總額最高達 200,000,000 港元之年息率 9% 票據 (「票據」)，票據之配售價相當於票據之本金額的 100%，並將於發行日期起計滿一週年之日到期 (「配售代理事項」)。配售事項之配售期間初步定為緊隨配售協議訂立日期之下一日起計滿一個月的期間。本公司有權向配售代理發出書面通知把配售期間再延長一個月。倘若配售代理於配售期間內成功配售之本金總額少於 50,000,000 港元，根據配售協議，本公司毋須負責向承配人發行票據，並有絕對權力酌情決定是否發行票據。於二零一五年六月三十日，本公司已發行 3 張票據，本金總額 81,700,000 港元。本集團並無就發行票據作出任何擔保或抵押，有關詳情如下：

- (a) 於二零一五年五月二十九日，本公司發行本金總額為 30,000,000 港元的第一期票據。
- (b) 於二零一五年六月十日，本公司已發行本金總額為 21,700,000 港元的第二期票據。
- (c) 於二零一五年六月三十日，本公司發行本金總額為 30,000,000 港元的第三期票據。

於截止二零一六年六月三十日止期間，應付票據及其利息已全部償還並在綜合損益表中記錄了約 6,847,000 港元 (二零一五年：約 364,000 港元) 之利息開支 (附註 7)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 27. DEFERRED TAX

#### Deferred tax liabilities

At 1 July	於七月一日
Deferred tax credited to consolidated statement of profit or loss during the year	年內撥回綜合損益表之遞延稅項
- from continuing operation	- 持續經營業務
- from discontinued operation	- 終止經營業務
Reallocate to assets and liabilities of a disposal group classified as held for sale (note 33)	重新分類為將出售之集團歸類為持作出售資產及負債(附註33)
At 30 June	於六月三十日

The above deferred tax liabilities represented taxable temporary differences arising from amount due from contract customers related to the EPRO (BVI) Group.

#### Deferred tax assets

The principal components of the Group's deferred tax assets not recognised calculated at deferred tax rates in Hong Kong and the PRC at 16.5% (2015: 16.5%), and 25% (2015: 25%), respectively, on cumulative temporary differences at the end of the reporting period, are as follows:

Tax losses	稅務虧損
- from continuing operation	- 持續經營業務
- from discontinued operation	- 終止經營業務
Accelerated depreciation allowances	加速折舊免稅額
- from continuing operation	- 持續經營業務
- from discontinued operation	- 終止經營業務

### 27. 遞延稅項

#### 遞延稅項負債

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
-	10,470
-	-
-	(4,523)
-	(5,947)
-	-

上述遞延稅項負債是由於EPRO (BVI)集團應收合約客戶款項產生之應課稅臨時性差額。

#### 遞延稅項資產

按於報告期末之累計臨時差異，根據香港及中國之遞延稅率分別為16.5% (二零一五年：16.5%) 及25% (二零一五年：25%)，計算本集團未確認之遞延稅項資產之主要成份如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
22,722	10,363
-	7,312
63	32
-	(29)
22,785	17,678

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 27. DEFERRED TAX (Continued)

#### Deferred tax assets (Continued)

At the end of the reporting period, the Group had total tax losses arising in Hong Kong of approximately HK\$175,376,000 (2015: approximately HK\$100,300,000), in which, as to approximately HK\$175,376,000 were arising from the continuing operation (2015: approximately HK\$75,527,000), that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. The Group did not have tax losses arising in the PRC that are available for offsetting against the following five years' taxable profits of the companies in which the losses arose (2015: Nil). Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time.

At 30 June 2016, there was no significant unrecognised deferred tax liabilities (2015: Nil) for taxes that would be payable on the unremitted earnings of certain of the Group's subsidiaries or associates.

### 27. 遞延稅項 (續)

#### 遞延稅項資產 (續)

於報告期末，本集團於香港產生稅務虧損分別約175,376,000港元(二零一五年：約100,300,000)，當中約175,376,000港元是由持續經營業務而產生(二零一五年：約75,527,000港元)可用於抵銷公司日後之應課稅溢利。本集團概無於中國產生可用於抵銷該等公司往後五年應課稅溢利之稅務虧損(二零一五年：無)。由於該等虧損來自已虧蝕一段時間之附屬公司，故並無就此確認遞延稅項資產進行確認。

於二零一六年六月三十日，本集團並無於若干附屬公司或聯營公司之未匯出盈利應付之稅項而承擔重大有關之未確認遞延稅項負債(二零一五年：無)。

### 28. SHARE CAPITAL

### 28. 股本

#### Authorised :

At beginning of year, ordinary shares of HK\$0.01 each  
Share consolidation  
Share sub-division  
At end of year, ordinary shares of HK\$0.01 each

#### 法定：

於年度初，每股面值0.01港元之普通股  
股份合併  
股份拆細  
於年度終，每股面值0.01港元之普通股

Note  
附註

(a)(i)  
(a)(iii)

#### Issued and fully paid:

At beginning of year, ordinary shares of HK\$0.01 each  
Open offer of shares  
Share consolidation  
Capital reduction  
Share placing  
Rights issue of shares  
Exercise of share option

#### 已發行及繳足：

於年度初，每股面值0.01港元之普通股  
公開發售股份  
股份合併  
股本削減  
配售股份  
供股股份  
行使購股權

(b)  
(a)(i)  
(a)(ii)&(iv)  
(c)  
(d)  
(e)

At end of year, ordinary shares of HK\$0.01 each

於年度終，每股面值0.01港元之普通股

	2016 二零一六年		2015 二零一五年	
	Number of shares 股份數目	Nominal value 面值 HK\$' 000 千港元	Number of shares 股份數目	Nominal value 面值 HK\$' 000 千港元
Authorised :				
At beginning of year, ordinary shares of HK\$0.01 each	10,000,000,000	100,000	10,000,000,000	100,000
Share consolidation	(9,000,000,000)	-	-	-
Share sub-division	9,000,000,000	-	-	-
At end of year, ordinary shares of HK\$0.01 each	10,000,000,000	100,000	10,000,000,000	100,000
Issued and fully paid:				
At beginning of year, ordinary shares of HK\$0.01 each	5,603,967,127	56,040	5,094,515,570	50,945
Open offer of shares	-	-	509,451,557	5,095
Share consolidation	(5,043,570,415)	-	-	-
Capital reduction	-	(50,436)	-	-
Share placing	112,000,000	1,120	-	-
Rights issue of shares	672,396,712	6,724	-	-
Exercise of share option	53,760,000	538	-	-
At end of year, ordinary shares of HK\$0.01 each	1,398,553,424	13,986	5,603,967,127	56,040

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 28. SHARE CAPITAL (Continued)

(a) Pursuant to a special resolution passed by the shareholders of the Company at a special general meeting held on 9 November 2015, the following steps on capital reorganisation had been taken place and completed on 10 November 2015:

- (i) every ten shares of nominal value of HK\$0.01 each in the issued and unissued share capital of the Company were consolidated into one consolidated share of nominal value of HK\$0.10 each;
- (ii) capital reduction whereby the nominal value of all the issued consolidated shares was reduced from HK\$0.10 each to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.09 on each consolidated share;
- (iii) share sub-division of each of the authorised but unissued consolidated shares of HK\$0.10 each into ten shares of HK\$0.01 each; and
- (iv) the credit arising from the capital reduction of approximately HK\$50,436,000 was transferred to the contributed surplus account of the Company.

(b) On 8 July 2014, the Company completed an open offer of 509,451,557 offer shares at a subscription price of HK\$0.10 on the basis of one offer share for every ten existing shares held. The net proceeds from the open offer, after deducting directly attributable costs, of approximately HK\$49,851,000 was mainly used as general working capital for the development of e-commerce.

(c) On 6 January 2016, the Company entered into a placing agreement with a placing agent. Pursuant to the placing agreement, the Company placed (the "Placing") a total of 112,000,000 new shares of HK\$0.01 each of the Company to not less than six placees who and whose respective ultimate beneficial owners are independent third parties at a placing price of HK\$0.222 per share. The Placing was completed on 21 January 2016 with net proceeds of approximately HK\$23,850,000 for strengthen the working capital of the Group.

### 28. 股本 (續)

(a) 根據本公司股東於二零一五年十一月九日舉行之股東特別大會上通過之特別決議案，下列股本重組步驟已進行並於二零一五年十一月十日完成：

- (i) 本公司已發行及未發行股本中每十股每股面值0.01港元之股份合併為一股每股面值0.10港元之合併股份；
- (ii) 透過註銷繳足股本每股合併股份0.09港元股本削減，所有已發行合併股份之面值由每股0.10港元削減至每股0.01港元；
- (iii) 每股面值0.10港元之法定但未發行之合併股份拆細為十股每股面值0.01港元之股份；及
- (iv) 削減股本所產生之進賬約50,436,000港元乃轉至本公司之繳入盈餘賬。

(b) 於二零一四年七月八日，本公司完成公開發售509,451,557股發售股份，認購價為0.10港元，按每持有十股現有股份獲發一股發售股份之基準。經扣除直接可歸屬成本後，公開發售之所得款項淨額約為49,851,000港元和用於營運資金發展電子商貿。

(c) 於二零一六年一月六日，本公司與配售代理訂立配售協議，據此，本公司將新發行股份總數112,000,000股每股面值0.01港元，按配售價每股0.222港元配售予不少於六名承配人（彼等及彼等之最終實益擁有人各自均為獨立第三方）（「配售事項」）。配售事項於二零一六年一月二十一日完成。配售之所得淨額約為23,850,000港元用於加強本集團的營運資金。

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## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 28. SHARE CAPITAL (Continued)

- (d) On 18 May 2016, the Company completed a rights issue ("Rights Issue") by issuing 672,396,712 rights shares on the basis of one rights share for every one share held by the qualifying shareholders on the record date at the subscription price of HK\$0.128 per rights share, which was approved by independent shareholders at the special general meeting held on 12 April 2016. The net proceeds of approximately HK\$82,232,000 was for strengthen the Group's capital base without increasing finance cost.
- (e) During the year ended 30 June 2016, certain share option holders exercised their option rights to subscribe for an aggregate of 53,760,000 ordinary shares of the Company of HK\$0.01 each at an exercise price of HK\$0.1294 per share. The total proceeds was approximately HK\$6,957,000.

### 29. RESERVES

The amounts of the Group's reserves and the moments therein for the current year are present in the consolidated statement of changes in equity on pages 48 of the consolidated financial statements.

#### Share premium

The share premium account of the Company includes premium arising from the new issue of shares in the current and prior years netted of share issue expenses.

Under section 34 of the Companies Law (Revised) of the Cayman Islands, the special reserve and share premium account is available for distribution to shareholders subject to the provisions of the Articles of Association of the Company which was in effect before the Change of Domicile (defined as below) becoming effective on 20 August 2015 (Bermuda time) and no distribution may be paid to shareholders out of the special reserve and share premium account unless, immediately following the date on which the distribution or dividend is proposed to be paid, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

Pursuant to a special resolution passed on 6 August 2015, the change of domicile of the Company from the Cayman Islands to Bermuda was approved by the shareholders. The change of domicile of the Company was subsequently completed on 21 August 2015 (the "Change of Domicile"). Under the Companies Act 1981 of Bermuda, the funds in the share premium account of the Company may be distributed in the form of fully paid bonus shares.

### 28. 股本 (續)

- (d) 於二零一六年五月十八日，本公司完成透過供股（「供股」）之方式按合資格股東於記錄日期每持有一股已發行股份獲發一股供股股份之基準，按每股供股股份之認購價0.128港元發行672,396,712股供股股份，已於二零一六年四月十二日舉行之股東特別大會上獲得獨立股東批准。供股之所得款項淨額約為82,232,000港元並不會增加額外財務成本下加強本集團資金基礎。
- (e) 於二零一六年六月三十日止年度，部份購股權持有人行使其購股權利，以每股0.1294港元行使價認購合共53,760,000股每股面值0.01港元之本公司普通股股份。所得款合共約為6,957,000港元。

### 29. 儲備

於本年內集團之儲備金額及變動呈列於綜合財務報表第48頁綜合權益變動表內。

#### 股份溢價

本公司之股份溢價賬包括本年度及上年度發行新股產生之溢價扣除股份發行開支。

根據開曼群島公司法（修訂本）第34條，特別儲備及股份溢價賬可供分派予股東，惟須符合本公司的章程於遷冊（以下加以詳述）於二零一五年八月二十日（百慕達時間）生效前有效細則之規定。除非，於緊接作出建議分派或派付股息當日後，本公司有能力償還日常業務過程中之到期債務，否則不得由特別儲備及股份溢價賬向股東作出分派或派付股息。

根據於二零一五年八月六日通過的特別決議案，本公司由開曼群島遷冊至百慕達已獲股東批准。本公司遷冊其後於二零一五年八月二十一日完成（「遷冊日」）。根據百慕達一九八一年公司法，本公司股份溢價賬可以繳足紅股方式分派。



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## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 29. RESERVES (Continued)

#### Capital reserve/Contributed surplus

The capital reserve account of the Company includes the difference between the consolidated net assets of the subsidiaries acquired pursuant to the group reorganisation upon listing in July 2000 and the nominal value of the share capital of the Company issued in exchange therefore.

Pursuant to a special resolution passed subsequent to the end of the reporting period on 6 August 2015, the amount of approximately HK\$44,756,000 standing to the credit of the share premium account of the Group was cancelled and transferred to an account designated as capital reserve account. Upon the Change of Domicile of the Company, such account was to be rename as "Contributed surplus accounts".

Under the Companies Law (Revised) of the Cayman Islands, the capital reserve account of the Company is distributable to the equity shareholders of the Company provided that immediately following the distribution or payment of dividend, the Company is able to pay its debts as they fall due in the ordinary course of business.

After the Change of Domicile of the Company, under the Companies Act 1981 of Bermuda, contributed surplus account is available for distribution to shareholders. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

- the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

#### Capital redemption reserve/Treasury share reserve

Balance represented an amount equivalent to the par value of the shares cancelled of HK\$3,526,000 which was transferred from the retained profits to the capital redemption reserve during the years ended 30 June 2012 and 2013, pursuant to section 37 of the Companies Law of the Cayman Islands. Upon the Change of Domicile, such account was to be renamed as "Treasury share reserve" account.

#### Available-for-sales investment revaluation reserve

The available-for-sales investment revaluation reserve comprises the cumulative net change in fair value of available-for-sales investment held at the end of the reporting period and is dealt with in accordance with accounting policy in note 2.4 to the consolidated financial statements.

### 29. 儲備 (續)

#### 資本儲備／實繳盈餘

本公司之資本儲備賬包括根據於二零零零年七月上市時進行之集團重組所收購之附屬公司當時之綜合資產淨值與發行作為交換之本公司股本之面值之差額。

根據於報告期末後二零一五年八月六日通過的特別決議案，本集團股份溢價賬的進賬金額約44,756,000港元已予註銷，並轉撥至指定為資本儲備賬的賬戶。在公司之遷冊日後，該賬戶被重新改名為“實繳盈餘”。

根據開曼群島公司法(修訂本)，本公司的資本儲備賬可分派予本公司權益股東，惟於緊隨作出分派或派付股息後，本公司將有能力在其日常業務運作中支付到期債項。

於公司遷冊日後，根據百慕達一九八一年公司法，實繳盈餘賬可供分派予股東。然而，倘發生以下情況，則本公司不得宣派或派付股息，或自實繳盈餘中作出分派：

- 本公司現時或在派付後將無法償還其到期負債；或
- 本公司資產的可變現價值在派付後將會少於其負債及其已發行股本以及股份溢價賬的總和。

#### 資本贖回儲備／庫存股本儲備

於二零一二年及二零一二年及二零一三年六月三十日止年度把相等於已註銷股份面值的3,526,000港元由保留溢利轉入資本贖回儲備，乃依據開曼群島《公司條例》第37條。於遷冊日後，資本贖回儲備會重新命名為庫存股本儲備。

#### 可供出售投資估值儲備

可供出售投資估值儲備包括於報告期末所持可供出售投資的公允值變動累計金額，並根據綜合財務報表附註2.4所載會計政策處理。

### 30. SHARE OPTION SCHEME

Details of the Company's share option scheme and the share options issued under the scheme and as follows:

The Company, pursuant to a resolution passed on 12 February 2007, adopted a share option scheme ("the Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest (the "Invested Entity"). Eligible participants of the Share Option Scheme include the directors and employees of the Company, its subsidiaries or any Invested Entity, suppliers and customers of the Group or any Invested Entity, any person or entity that provides research, development or technological support to the Group or any Invested Entity, any adviser or consultant to any area of business or business development of any member of the Group or any Invested Entity, any joint venture partner or business alliance that co-operates with any member of the Group or any Invested Entity in any area of business operation or development and any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity. The Share Option Scheme should, unless otherwise terminated or amended, remain in force for ten years from 12 February 2007.

The total number of shares in respect of which options may be granted under the Share Option Scheme is not permitted to exceed 10% of the shares of the Company in issue as at 12 February 2007, being the date of adoption of the Share Option Scheme, (i.e. not exceeding 24,012,000 shares, which were subsequently refreshed to 134,479,342 shares during the year ended 30 June 2016). The Company may seek approval of the shareholders in a general meeting for refreshing the 10% limit under the Share Option Scheme save that the total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as "refreshed" shall not exceed 10% of the total number of shares in issue as at the date of approval of the refreshed limit. Options previously granted under the Share Option Scheme and any other schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other schemes) will not be counted for the purpose of calculating the limit.

### 30. 購股權計劃

本公司購股權計劃及根據該等計劃發行之購股權詳情如下：

本公司根據於二零零七年二月十二日通過之決議案採納購股權計劃（「購股權計劃」），旨在鼓勵或獎勵對本集團作出貢獻之合資格參與者及／或協助本集團聘請及挽留能幹僱員及吸納對本集團及本集團持有任何股權之實體（「投資實體」）有重大價值之人力資源。購股權計劃之合資格參與者包括本公司、其附屬公司或任何投資實體之董事及僱員、本集團或任何投資實體之供應商或客戶、任何向本集團或任何投資實體提供研究、開發或技術支援之人士或實體、本集團任何成員公司或任何投資實體之業務或業務發展之任何範疇之顧問或諮詢人、與本集團任何成員公司或任何投資實體於業務營運或發展之任何範疇合作之合營夥伴或業務聯盟，以及本集團任何成員公司或任何投資實體之任何股東或由本集團任何成員公司或任何投資實體發行之任何證券之任何持有人。購股權計劃，除非另予以終止或修訂，將由二零零七年二月十二日起一直生效，為期十年。

根據購股權計劃可授予購股權之股份總數不得超出本公司於二零零七年二月十二日購股權計劃採納日已發行股份之10%（即不超過本公司24,012,000股股份，並隨後於截至二零一六年六月三十日止年度內更新至134,479,342股）。本公司可就更新根據購股權計劃之10%限額於股東大會上尋求股東批准，惟因行使根據購股權計劃及本公司任何其他購股權計劃所授予之全部購股權而按照經更新限額可予發行之股份總數將不得超出於批准更新限額日期已發行股份總數之10%。先前根據購股權計劃及本公司任何其他計劃授出之購股權（包括該等尚未行使、已註銷、已失效或根據購股權計劃及任何其他計劃已行使之購股權）將就計算限額而言不獲計算在內。

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## 綜合財務報表附註

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### 30. SHARE OPTION SCHEME (Continued)

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of shares in issue from time to time. The number of shares issued and to be issued in respect of which options granted and may be granted to each participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the shares of the Company in issue at the date of grant. Each grant of options to any director, chief executive or substantial shareholder must be approved by independent non-executive directors.

Where any grant of options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates would result in the shares of the Company issued and to be issued upon exercise of options already and to be granted in excess 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

The offer of a grant of share options shall be accepted within 28 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, save that such period shall not be more than ten years from the date of the offer of the share options subject to the provisions for early termination set out in the Share Option Scheme. There is no minimum period for which an option must be held before the exercise of the subscription right attaching thereto except otherwise imposed by the board of directors. The exercise price is determined by the directors of the Company but may not be less than the higher of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

As at 30 June 2015, there was no option outstanding under the Share Option Scheme. No options were granted/exercised/lapsed/cancelled under the Share Option Scheme during the year ended 30 June 2015.

### 30. 購股權計劃 (續)

可於購股權計劃及本公司任何其他購股權計劃所有已授出但未獲行使之購股權獲行使時發行之最高股份數目，不得超過本公司不時已發行股份總數之30%。於任何12個月期間內可授予每名參與者購股權（包括已行使及尚未行使購股權）之已發行或將予發行股份數目不得超出本公司每日報價表所載已發行股份之1%。向任何董事、首席執行官或主要股東授出購股權須獲獨立非執行董事批准。

倘向主要股東或本公司獨立非執行董事或彼等各自之聯繫人士授出購股權，會令已獲授及將獲授之購股權獲行使而發行及將發行之本公司股份超過本公司股本之0.1%或價值超過5,000,000港元，則須事先取得本公司股東批准。

授予購股權之建議須於建議日期後28天內接納，並由承授人繳付合共1港元之名義代價。所授予購股權之行使期乃由董事釐定，惟受限於購股權計劃所載有關提前終止之條文，有關期間不得多於由授予購股權日期起計十年。除非另由董事會作出規定，否則並無於行使購股權所附帶之認購權前必須持有購股權之最短期限。行使價乃由本公司董事釐定，將不會低於以下三者之較高者：(i)本公司股份於授出當日（必須為營業日）於聯交所每日報價表所報之收市價；(ii)本公司股份於緊接授出當日前五個營業日於聯交所每日報價表所報之平均收市價；及(iii)本公司股份之面值。

於二零一五年六月三十日，本公司購股權計劃並無任何尚未行使之購股權。於二零一五年六月三十日止年內，本購股權計劃概無授出／行使／失效／取消任何購股權。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 30. SHARE OPTION SCHEME (Continued)

The following share options were granted during the year and remained outstanding under the Share Option Scheme as at 30 June 2016:

Name or category of participant	Number of share options 購股權數目				Date of grant of share options*	Exercisable period of share options	Exercise price of share options** HK\$ per share 每股港元
	As at 1 July 2015 於二零一五年七月一日	Granted during the year 本年度授出	Exercised during the year 本年度行使	Outstanding as at 30 June 2016 於二零一六年六月三十日尚未行使數目			
<b>Directors</b> 董事							
Mr. CHOW Siu Kwong 周兆光先生	-	13,440,000	-	13,440,000	27 May 2016 二零一六年五月二十七日	27 May 2016 to 26 May 2017 二零一六年五月二十七日至二零一七年五月二十六日	0.1294
Mr. HUNG Kenneth 洪君毅先生	-	13,440,000	-	13,440,000	27 May 2016 二零一六年五月二十七日	27 May 2016 to 26 May 2017 二零一六年五月二十七日至二零一七年五月二十六日	0.1294
<b>Employees and other participants</b> 員工及其他參與者	-	107,520,000	(53,760,000)	53,760,000	27 May 2016 二零一六年五月二十七日	27 May 2016 to 26 May 2017 二零一六年五月二十七日至二零一七年五月二十六日	0.1294
	-	134,400,000	(53,760,000)	80,640,000			

\* The vesting period of the share options is from the date of grant until the commencement of the exercise period.

\*\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

### 30. 購股權計劃 (續)

以下為本年度根據購股權計劃授出而於二零一六年六月三十日止未獲行使之購股權：

\* 購股權之歸屬期是由授出日期至行使期開始為止。

\*\* 購股權之行使價可視乎供股或發行紅股，或本公司股本之其他類似變動而可予調整。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 30. SHARE OPTION SCHEME (Continued)

#### Share-Based Payments

Grant date  
授出日期  
Fair value at grant date  
授出日之公平值  
Number of share options granted  
授出購股權數目  
Exercise price  
行使價  
Expected volatility  
預期波幅  
Expected life  
預期年期  
Risk-free rate  
無風險率  
Expected dividend yield  
預期回報率

The fair value of the 134,400,000 share options granted during the year was calculated using the Binomial Model. The expected volatility is used the historical volatility of the stock price of the Company. Risk free rate represents the yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date.

The Group recognised the total expense of HK\$6,021,120 for the year ended 30 June 2016 (2015: Nil) in relation to share options granted by the Company.

As at 30 June 2016, the exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 80,640,000 additional new ordinary shares of HK\$0.01 each, with aggregate proceeds before related issue expenses of approximately HK\$10,435,000.

As at the date of this annual report, the total number of shares available for issue under the Share Option Scheme was 79,342, representing approximately 0.01% of the issued share capital of the Company.

### 30. 購股權計劃 (續)

#### 以股份支付之款項

Director  
董事

Others  
其他

27 May 2016 二零一六年五月二十七日	27 May 2016 二零一六年五月二十七日
HK\$1,505,280港元	HK\$4,515,840港元
26,880,000	107,520,000
HK\$0.1294港元	HK\$0.1294港元
125.85%	125.85%
1 year年	1 year年
0.277%	0.277%
Nil 無	Nil 無

本年內授出之134,400,000股購股權之公平值乃按二項式模式計算。預期波幅乃利用本公司股價的歷史波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。

於二零一六年六月三十日，本集團就本公司授出之購股權確認總開支6,021,120港元（二零一五年：無）。

於二零一六年六月三十日，根據本公司現時股本架構，悉數行使尚未行使購股權將導致發行80,640,000股每股面值0.01港元之額外新普通股股份，所得款項總額（扣除相關發行開支前）約10,435,000港元。

在本年報日，可供購股權計劃發行的股份總數為79,342股，代表本公司全部已發行股份約0.01%。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 31. ACQUISITION OF A SUBSIDIARY

#### 30 June 2016

On 19 April 2016, the Group entered into a sale and purchase agreement with an independent third party, pursuant to which, the Company acquired (the "Lujolujlo Acquisition") 96.17% equity interest in Lujolujlo Asia limited ("Lujolujlo") at a cash consideration of approximately HK\$3,680,000. Lujolujlo is principally engaged in E-commerce and provision of online sales platform under the name of "funshare.com". The Lujolujlo Acquisition was completed on 30 June 2016 (the "Acquisition Date").

The directors of the Company are of the opinion that the principal asset of Lujolujlo was the online sales platform under the name of "funshare.com" and had no operation as at the Acquisition Date. Therefore, the Lujolujlo Acquisition is not accounted for as a business combination as the Group obtained control of Lujolujlo. Accordingly, the excess of the consideration over the individual identifiable assets and liabilities of Lujolujlo as at the Acquisition Date has been recognised in other intangible assets.

The fair values of the identifiable assets and liabilities of Lujolujlo as at 30 June 2016, being the Acquisition Date, were as follows:

### 31. 收購子公司

#### 二零一六年六月三十日

於二零一六年四月十九日，本公司與一名獨立第三方訂立買賣協議，根據買賣協議，本公司收購Lujolujlo Asia Limited (「Lujolujlo」) 之96.17%股本權益，代價為3,680,000港元 (「Lujolujlo收購」)。Lujolujlo之主要業務為電子商務及以網站 (「funshare.com」) 提供網上銷售平台。該Lujolujlo收購已於二零一六年六月三十日 (「收購日期」) 完成。

本集團董事認為Lujolujlo主要資產為以網站「funshare.com」提供網上銷售平台及該公司在收購日期當天沒有任何營運。因此，Lujolujlo收購及控制並不是以企業合併進行處理。於Lujolujlo收購日期之過多之收購代價被分配於獨立可識別資產及負債之中已被確認為其他無形資產。

Lujolujlo之可識別資產及負債於二零一六年六月十日，收購日期之公平值如下：

		Fair value recognised on acquisition 就收購事項 已確認之公平值 HK\$'000 千港元
Other intangible assets (note 16)	其他無形資產 (附註16)	1,715
Prepayments and other receivables	預付款項及其他應收賬款	924
Time deposits	定期存款	808
Cash and bank balances	現金及銀行結餘	2,169
Trade payables	應付貿易賬款	(477)
Other payable and accruals	其他應付款項及應計負債	(1,381)
Total identifiable net assets at fair value	按公平值列賬之可識別資產淨值總額	3,758
Non-controlling interests	非控股權益	(78)
Cash consideration	以現金支付之代價	3,680

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 31. ACQUISITION OF A SUBSIDIARY (Continued)

#### 30 June 2016 (Continued)

An analysis of the cash flows in respect of the Lujolujo Acquisition is as follows:

Cash consideration  
Cash and bank balances acquired

Net outflow of cash and cash  
equivalents included in cash  
flows from investing activities

Following the completion of the Lujolujo Acquisition, Lujolujo had no contribution to the Group's revenue and loss for the year ended 30 June 2016 respectively.

### 31. 收購子公司 (續)

#### 二零一六年六月三十日 (續)

與Lujolujo收購事項有關之現金流量分析如下：

現金代價  
所收購之現金及銀行結餘

計入投資活動現金流量之現金  
及現金等值項目流出淨額

於Lujolujo收購事項完成後，Lujolujo並無為本集團截至二零一六年六月三十日止年度之營業額及虧損帶來貢獻。

HK\$'000  
千港元

3,680  
(2,977)

703

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 32. DISPOSAL OF SUBSIDIARIES

#### (a) 30 June 2016

During the year ended 30 June 2016, the Group disposed of certain subsidiaries as follows:

#### The EPRO (BVI) Group

As detailed in note 33 to the consolidated financial statements, the disposal of the EPRO (BVI) Group was completed on 31 August 2015.

Details of the disposal of EPRO (BVI) Group are as follows:

### 32. 出售附屬公司

#### (a) 二零一六年六月三十日

於截至二零一六年六月三十日止年度，本集團出售若干附屬公司，詳情如下：

#### EPRO (BVI)集團

誠如綜合財務報表附註33所詳述，出售EPRO (BVI)集團事宜乃於二零一五年八月三十一日完成。

出售EPRO (BVI)集團之詳情如下：

		HK\$'000 千港元
Property, plant and equipment	物業、機器及設備	2,117
Interest in an associate	於聯營公司之權益	-
Available-for-sales investments	可供出售投資	-
Trade receivables	應收貿易款項	74,909
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	6,236
Cash, bank balances and deposits	現金、銀行結餘及按金	16,608
Trade payables	應付貿易款項	(287)
Other payables and accruals	其他應付款項及應計費用	(34,508)
Deferred revenue	遞延收入	(495)
Interest-bearing bank borrowing	計息銀行借款	(2,727)
Tax payable	稅務撥備	(92)
Deferred tax	遞延稅項	(4,182)
Net assets	資產淨值	57,579
Non-controlling interest	非控股權益	(926)
Realisation of exchange reserve	變現於匯兌儲備	5,543
		62,196
Loss on disposal of subsidiaries (note 6)	出售附屬公司之虧損 (附註6)	(1,932)
		60,264
Satisfied by:	以下方式支付：	
Cash	現金	60,264

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 32. DISPOSAL OF SUBSIDIARIES (Continued)

#### (a) 30 June 2016 (Continued)

An analysis of the net inflow of the cash and cash equivalents in respect of the disposal of subsidiaries are as follows:

Cash consideration	現金代價
Cash and bank balance disposed of	所出售之現金及銀行結餘
Net inflow of cash and cash equivalents in respect of the disposal of subsidiaries	有關出售附屬公司之現金及等同現金項目流入淨額

#### (b) 30 June 2015

During the year ended 30 June 2015, the Group disposed of certain subsidiaries as follows:

#### The E-Perfect Group

On 10 June 2014, the Group entered into a sale and purchase agreement (the "Agreement") with Mission Win International Limited, a wholly-owned subsidiary of GET Holdings Limited (formerly known as "M Dream Inworld Limited") ("GET Holdings"), an independent third party. Pursuant to the Agreement, the Group disposed of (the "E-Perfect Disposal") its 100% equity interest in E-Perfect IT Limited and its subsidiary (the "E-Perfect Group") at a consideration of HK\$48,000,000, which would be satisfied by the allotment and issue of 186,046,500 new shares (the "Consideration Shares") at an issue price of HK\$0.258 per share by GET Holdings to the Group. The E-Perfect Disposal was completed on 31 July 2014.

As at 30 June 2014, the E-Perfect Disposal had not yet been completed and the assets and liabilities attributable to the E-Perfect Group to be disposed within twelve months had been re-classified as assets and liabilities of the disposal group classified as held for sale and were separately presented in the consolidated statement of financial position and were stated at lower of their carrying amounts and the fair values less costs to sell. With reference to the share price of GET Holdings, the fair value of the Consideration Shares decreased to HK\$29,396,000 at the completion date on 31 July 2014 and accordingly, an impairment on the non-current assets of the disposal group of HK\$18,305,000 was recognised in the consolidated statement of profit or loss during the year ended 30 June 2014.

### 32. 出售附屬公司 (續)

#### (a) 二零一六年六月三十日 (續)

有關出售附屬公司之現金及等同現金項目淨流入之分析如下：

HK\$'000  
千港元

60,264  
(16,608)

43,656

#### (b) 二零一五年六月三十日

於截至二零一五年六月三十日止年度，本集團出售若干附屬公司，詳情如下：

#### 普暉集團

於二零一四年六月十日，本集團與獨立第三方Mission Win International Limited (智易控股有限公司 (前稱「聯夢活力世界有限公司」) (「智易控股」) 之全資附屬公司) 訂立一份買賣協議 (「該協議」)。根據該協議，本集團出售其於普暉科技有限公司及其附屬公司 (「普暉集團」) 之100%股本權益 (「出售普暉事項」)，總代價為48,000,000港元，將由智易控股以按每股股份約0.258港元之發行價配發及發行186,046,500股新股份 (「代價股份」) 之方式支付予本集團。出售普暉事項於報告期末後於二零一四年七月三十一日完成。

於二零一四年六月三十日，出售普暉事項仍未完成，而將於十二個月內出售之普暉集團應佔資產及負債已重新分類至分類為持作出售之出售集團資產及負債，並於綜合財務狀況報表內分開呈列，並按彼等之賬面值與公平值減出售成本兩者中之較低者列賬。參考智易控股之股價，於完成日期 (二零一四年七月三十一日)，代價股份之公平值減少至29,396,000港元，因此，出售集團之非流動負債減值18,305,000港元已於截至二零一四年六月三十日止年度之綜合損益表內確認。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 32. DISPOSAL OF SUBSIDIARIES (Continued)

#### (b) 30 June 2015 (Continued)

##### Fortune People

On 28 February 2015, the Group entered into an agreement with an independent third party, pursuant to which, the Group disposed of its 100% equity interests in Fortune People Limited ("Fortune People") at a cash consideration of HK\$1,690,000 (the "Fortune People Disposal"). Fortune People Disposal was completed on 28 February 2015.

Details of the disposal of subsidiaries are as follows:

### 32. 出售附屬公司 (續)

#### (b) 二零一五年六月三十日 (續)

##### 財民

於二零一五年二月二十八日，本集團與獨立第三方訂立一份協議，根據協議，本集團出售其財民有限公司（「財民」）所持有之100%股權（「財民出售事項」），現金代價為1,690,000港元。財民出售事項已於二零一五年二月二十八日完成。

出售附屬公司之詳情如下：

		The E-Perfect Group 普輝集團 HK\$'000 千港元	Fortune People 財民 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Property, plant and equipment	物業、機器及設備	533	-	533
Other intangible assets	其他無形資產	15,782	-	15,782
Inventories	存貨	38	-	38
Trade receivables	應收貿易款項	2,794	764	3,558
Tax refundable	可退稅項	109	-	109
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	2,486	318	2,804
Pledged deposits	已抵押存款	-	70	70
Cash, bank balances and deposits	現金、銀行結餘及按金	10,646	435	11,081
Trade payables	應付貿易款項	-	(19)	(19)
Other payables and accruals	其他應付款項及應計費用	(443)	(42)	(485)
Deferred revenue	遞延收入	(2,549)	-	(2,549)
Due to immediate holding company	應付控股公司款項	-	(2,462)	(2,462)
Net assets/(liabilities)	資產/(負債)淨值	29,396	(936)	28,460
Waiver of amount due to immediate holding company	撤銷應付控股公司款項	-	2,462	2,462
		29,396	1,526	30,922
Gain on disposal of subsidiaries (notes 5 and 6)	出售附屬公司之收益 (附註5及6)	-	164	164
		29,396	1,690	31,086
Satisfied by:	以下方式支付：			
Cash	現金	-	1,690	1,690
Consideration shares	代價股份	29,396	-	29,396
		29,396	1,690	31,086



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## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 32. DISPOSAL OF SUBSIDIARIES (Continued)

#### (b) 30 June 2015 (Continued)

An analysis of the net inflow/(outflow) of the cash and cash equivalents in respect of the disposal of subsidiaries are as follows:

Cash consideration	現金代價
Cash and bank balance disposed of	所出售之現金及銀行結餘
Net (outflow)/inflow of cash and cash equivalents in respect of the disposal of subsidiaries	有關出售附屬公司之現金及等同現金項目(流出)/流入淨額

### 32. 出售附屬公司(續)

#### (b) 二零一五年六月三十日(續)

有關出售附屬公司之現金及等同現金項目淨流入/(流出)之分析如下：

E-Perfect Group 普暉集團 HK\$'000 千港元	Fortune People 財民 HK\$'000 千港元	Total 合計 HK\$'000 千港元
-	1,690	1,690
(10,646)	(435)	(11,081)
(10,646)	1,255	(9,391)

### 33. ASSETS AND LIABILITIES OF A DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

#### 30 June 2015

On 21 April 2015, the Company entered into a sale and purchase agreement (the "Agreement") with China Mobile Games And Cultural Investment Limited (currently known as Interactive Entertainment China Cultural Technology Investments Limited ("IE China")), a company of which, Mr. Hung Kenneth, an executive director of IE China, was an independent non-executive director of the Company as at that date. Pursuant to the Agreement, the Company disposed of its 100% equity interest in EPRO (BVI) Limited and its subsidiaries (except for EPRO Systems Limited) (the "EPRO BVI Group") at a consideration of HK\$40,000,000, subject to upward adjustments with a maximum consideration of HK\$120,000,000 (the "EPRO BVI Disposal").

As at 30 June 2015, the EPRO BVI Disposal has not yet been completed and the assets and liabilities of the EPRO BVI Group to be disposed were re-classified as "assets and liabilities of a disposal group classified as held for sale" which were separately presented in the consolidated statement of financial position and were stated at lower of their carrying amounts and the fair values less costs to sell, which is estimated to be HK\$61,262,000. Accordingly, an impairment of assets of a disposal group of approximately HK\$36,394,000 was recognised in the consolidated statement of profit or loss during the year ended 30 June 2015. The EPRO BVI Disposal was completed on 31 August 2015.

### 33. 將出售之集團歸類為持作出售的資產及負債

#### 二零一五年六月三十日

於二零一五年四月二十一日，本公司與中國手遊文化投資有限公司(現稱互娛中國文化科技投資有限公司(「互娛中國」))於當日洪君毅先生同時是為互娛中國的執行董事及本公司的獨立非執行董事訂立一份買賣協議(「該協議」)。根據該協議，本公司出售其於EPRO (BVI) Limited及其部份附屬公司(除了易寶系統公司)(「EPRO BVI集團」)之100%股本權益，總代價為40,000,000港元(可予上調而最高代價為120,000,000港元)(「出售EPRO BVI事項」)。

於二零一五年六月三十日，出售EPRO BVI事項仍未完成，而將於十二個月內出售之EPRO BVI集團應佔資產及負債已重新分類至分類為持作出售之出售集團資產及負債於綜合財務狀況報表內分開呈列，並按彼等之賬面值與公平值減出售成本(估計約61,262,000港元)兩者中之較低者列賬。因此，出售集團之資產減值約36,394,000港元已於截至二零一五年六月三十日止年度之綜合損益表內確認。出售EPRO BVI事項於二零一五年八月三十一日完成。

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## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 33. ASSETS AND LIABILITIES OF A DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

30 June 2015 (Continued)

### 33. 將出售之集團歸類為持作出售的資產及負債

二零一五年六月三十日(續)

		Carrying amount 帳面值 HK\$' 000 千港元	Impairment 減值 HK\$' 000 千港元	Net amount 淨值 HK\$' 000 千港元
<b>Assets</b>	<b>資產</b>			
Property, plant and equipment (note 14)	物業、廠房及設備 (附註14)	3,182	(920)	2,262
Interest in an associate (note 17)	於聯營公司之權益(附註17)	-	-	-
Trade receivables	應收貿易賬款	116,115*	(33,572)	82,543
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	6,577	(1,902)	4,675
Tax refundable	稅款退還	22	-	22
Due from a fellow subsidiary	應收同系附屬公司	50,269	-	50,269
Cash, bank balances and deposits	現金、銀行結餘及存款	13,259	-	13,259
		189,424	(36,394)	153,030
Less: Inter company balance Due from a fellow subsidiary	減：集團內公司結餘 應收同系附屬公司	(50,269)	-	(50,269)
Total assets of the disposal group classified as held for sale	將出售之集團歸類為持作出售資產總值	139,155	(36,394)	102,761
			(note 6) (附註6)	
<b>Liabilities</b>	<b>負債</b>			
Trades payables	應付貿易賬款	647	-	647
Other payables and accruals	其他應付款項及應計負債	31,840	-	31,840
Deferred revenue	遞延收益	356	-	356
Interest-bearing bank borrowing	計息銀行借款	2,709	-	2,709
Deferred tax liabilities (note 27)	遞延稅項負債(附註27)	5,947	-	5,947
Total liabilities directly associated with assets classified as held for sale	與歸類為持作出售的資產 直接相關負債總值	41,499	-	41,499
Net assets of the disposal group	將出售集團之淨資產	97,656	(36,394)	61,262
The fair value less costs to sell	公平值減銷售成本			61,262

\* net of an impairment loss of HK\$277,000 (note 19)

\* 已扣減了減值撥備約277,000港元(附註19)

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Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 34. OPERATING LEASE ARRANGEMENTS

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

At 30 June 2016, the Group had total future minimum lease payments under non-cancellable operating leases falling 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)

### 34. 經營租約安排

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

於二零一六年六月三十日，根據不可撤銷經營租約，本集團須按以下年期支付之未來最低應付租金總額如下：

Group 本集團	
2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
4,286	7,357
2,221	9,270
<b>6,507</b>	<b>16,627</b>

### 35. CONTINGENT LIABILITIES

As at 30 June 2016, the Group had no contingent liabilities not provided for in the consolidated financial statements in respect of discounted sales invoices to a bank without recourse (2015: approximately RMB11,484,000 (equivalent to approximately HK\$14,333,000)).

Except for the above mentioned and those detailed in note 37 to the consolidated financial statements, the Group did not have any significant contingent liabilities as at 30 June 2016 and 30 June 2015.

### 35. 或然負債

截止二零一六年六月三十日，本集團並無向銀行貼現相關無追索權期限的銷售發票(二零一五年：約為11,484,000人民幣(折合約為14,333,000港元))，該或有負債並無在綜合財務報表中計提。

除上述誠如綜合財務報表附註37，於二零一六年六月三十日及二零一五年六月三十日，本集團沒有任何重大。

### 36. RELATED PARTY TRANSACTIONS AND BALANCES

The Group had the following transactions with related parties during the year:

Compensation of key management personnel of the Group:

Total employee benefits paid to key management personnel	向主要管理人支付之 總僱員福利
--	--------------------

Further details of directors' emoluments are included in note 8 to the consolidated financial statements.

### 36. 關連人士交易及結餘

本集團於年內與關連人士訂立以下交易：

本集團主要管理人員之酬金：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>7,602</b>	<b>5,707</b>

有關董事酬金之詳情已載於綜合財務報表附註8。

## 37. LITIGATION

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

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

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

The Company was informed by its legal adviser as to United States laws on 12 August 2014 that the United States District Court for the Southern District of New York (the "District Court") entered an order temporarily restraining the use of US\$5,000,000 (equivalent to approximately HK\$39,000,000) (the "Restrained Sum") in the bank accounts and other financial accounts of EPRO EComm (in addition to the Frozen Amount of US\$20,000 (equivalent to approximately HK\$156,000)). A hearing regarding the asset restraining order was completed on 11 February 2015 (U.S. time).

## 37. 訴訟

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

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

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

本公司於二零一四年八月十二日獲其美國法律方面之法律顧問告知，美國紐約州南區區域法院(「區域法院」)已頒佈命令，除凍結金額20,000美元(相等於約156,000港元)之外，亦暫時限制使用易寶電子商務銀行賬戶及其他財務機構賬戶內5,000,000美元(相等於約39,000,000港元)的款項(「受禁制金額」)。有關資產禁制令之聆訊於二零一五年二月十一日完成(美國時間)。



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## 綜合財務報表附註

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### 37. LITIGATION (Continued)

The Company was informed by its legal adviser as to United States laws on 3 November 2015, the District Court entered an order to reduce the Restrained Sum from US\$5,000,000 (equivalent to approximately HK\$39,000,000) to US\$25,000 (equivalent to approximately HK\$195,000). The District Court has also made an order for EPRO EComm to pay for reasonable costs and fees incurred by the Plaintiff during certain legal process relating to the above matter. However, the Company was subsequently informed by its legal adviser as to United States laws on 4 November 2015 that the District Court had granted an application to delay the effectiveness of the reduction of the Restrained Sum.

Another hearing was held on 10 November 2015 (New York time), on which the District Court decided to continue to temporarily restrain the use of the Restrained Sum. The Company is currently seeking legal advice from its United States legal adviser as to the above matter and the Company will make further announcement as and when appropriate.

The directors of the Company (the "Directors") have exercised their due care in assessing the financial impact in respect of the legal costs and claims, if any, of the Litigation. Taking into account of the amount of the Restrained Sum and the possible legal and professional costs to be incurred, the Company has made a sufficient provision for the Litigation at the year ended 30 June 2016. Since the Litigation is still on-going, the Directors would continue to exercise their due care in monitoring the progress of the Litigation and would assess the adequacy of provision for the Litigation and the financial impact to the Group as and when appropriate.

### 38. EVENTS AFTER THE END OF THE REPORTING PERIOD

Subsequent to the end of the reporting period, the Group has the following event:

On 7 July 2016, the Company entered into a placing under general mandate with a placing agent, pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best endeavour basis, up to 295,832,000 new shares at the placing price of HK\$0.11 per share to not less than six placees who and whose respective ultimate beneficial owners are Independent Third Parties ("Placing"). The closing price per share as quoted on the Stock Exchange on the date of the Placing was HK\$0.13 per share. The Placing was completed on 26 July 2016. The net proceeds of about HK\$31.2 million would be used for general working capital, business development and investment opportunities of the Group. Details of the Placing were disclosed in the announcements of the Company dated 7 July 2016 and 26 July 2016 respectively.

### 37. 訴訟(續)

於二零一五年十一月三日，本公司獲其美國法律方面之法律顧問通知，區域法院頒佈命令，受禁制金額由5,000,000美元（相等於約39,000,000港元）減少至25,000美元（相等於約195,000港元）。區域法院亦已頒佈命令，易寶電子商務須支付原告在有關上述事宜之若干法律程序中所招致之合理成本及費用。但其後於二零一五年十一月四日，本公司獲其美國法律方面之法律顧問通知，區域法院批准將受禁制金額減少一事押後生效之申請。

另一輪聆訊於二零一五年十一月十日（紐約時間）舉行，區域法院決定繼續限制使用受禁制金額。本公司現正向美國法律顧問尋求上述事宜方面之法律意見而本公司將於適當時候再作公告。

本公司董事（「董事」）已謹慎地評估該訴訟所產生之有關律師費及索償（如有的話）之財務影響。經考慮受禁制金額之數額及可能將產生之法律及專業費用，截止二零一六年六月三十日止年度，本公司已對該訴訟作出充足撥備。由於該訴訟仍在進行當中，董事將繼續謹慎監察該訴訟之進展，並將於適當時候評估該訴訟之撥備是否足夠及對本集團之財務影響。

### 38. 報告期末後事項

於報告期末後，本集團有以下事項：

於二零一六年七月七日，本公司按一般授權與配售代理訂立配售協議，據此，本公司已有條件同意透過配售代理按盡最大努力基準，配售最多295,832,000股配售股份予不少於六名承配人（彼等及彼等之最終實益擁有人各自均為獨立第三方），每股配售股份作價0.11港元（「配售事項」）。每股股份於配售事項日期在聯交所所報的收市價為每股股份0.13港元。配售事項於二零一六年七月二十六日完成。配售之所得淨額約為31,200,000港元將用於本集團之一般營運資金、業務發展及把握投資商機的用途。配售事項詳情分別於本公司日期為二零一六年七月七日及二零一六年七月二十六日的公告披露。



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### 39. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

#### Financial assets

		Financial assets at fair value through profit or loss 按公平值計入損益之金融資產													
		Designated as such upon initial recognition 於初步確認時指定				Held for trading 持作買賣		Held-to-maturity investments 持至到期投資		Loans and receivables 貸款及應收款		Available-for-sale financial assets 可供出售金融資產		Total 總計	
		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	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
Trade receivables	應收貿易賬款	-	-	-	-	-	-	653	393	-	-	653	393		
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金 及其他應收款項之 金融資產	-	-	-	-	-	-	75,483	68,905	-	-	75,483	68,905		
Available-for-sales investments	可供出售投資	-	-	-	-	-	-	-	-	56,151	38,698	56,151	38,698		
Equity investments at fair value through profit or loss	按公平值計入損益 之股票投資	-	-	-	-	-	-	-	-	5,472	-	5,472	-		
Pledged deposits	已抵押存款	-	-	-	-	-	-	20,218	19,983	-	-	20,218	19,983		
Cash and cash equivalents	現金及現金等值項目	-	-	-	-	-	-	30,017	63,741	-	-	30,017	63,741		
		-	-	-	-	-	-	126,371	153,022	61,623	38,698	187,994	191,720		

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### 40. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

	財務資產
Financial assets	可供出售投資
Available-for-sales investments	按公平價值計入損益
Equity investments at fair value through profit or loss	之股票投資

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade receivables, financial assets included in prepayments, deposits and other receivables, financial liabilities included trade payables, other payables and accruals, interest-bearing bank borrowings and note payables approximate to their carrying amounts largely due to the short term maturities of these instruments.

#### Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

#### Assets measured at fair value

	Quoted prices in active markets (level 1) 於活躍市場報價 (第一級)	Significant observable inputs (level 2) 重大可觀察輸入數據 (第二級)	Significant unobservable inputs (level 3) 重大不可觀察輸入數據 (第三級)	Total 總計
	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
Available-for-sales investments	56,151	-	-	56,151
Equity investments at fair value through profit or loss	5,472	-	-	5,472

### 40. 財務工具公平價值及公平價值層級

本集團財務工具(賬面值與公平價值合理相若者除外)的賬面值及公平價值如下:

Carrying amounts 賬面值	Fair values 公平價值
2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
56,151	38,698
5,472	-

管理層已評估現金及現金等值項目, 已抵押存款, 應收貿易賬款, 計入預付款項、按金及其他應收款項的財務資產, 計入應付貿易賬款、其他應付款項及應計負債、計息銀行借款及應付票據的財務負債公平價值, 該等工具公平價值與賬面值相若, 主要由於該等工具等短期內到期。

#### 公平價值層級

下表列示本集團財務工具的公平價值計量層級:

#### 按公平價值計量的資產

#### Fair value measurement using 公平價值計量使用

	Significant observable inputs (level 2) 重大可觀察輸入數據 (第二級)	Significant unobservable inputs (level 3) 重大不可觀察輸入數據 (第三級)	Total 總計
	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
Available-for-sales investments	-	-	56,151
Equity investments at fair value through profit or loss	-	-	5,472

#### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise interest-bearing bank borrowing and other payables and accruals. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities (e.g. trade receivables and trade payables), which arise directly from its operations.

The main risks arising from the Group's financial instruments are cash flow interest rate risk, foreign currency risk, credit risk and liquidity risk. The board reviews and agrees policies for managing each of these risks and they are summarised below.

##### Interest rate risk

The Group has no significant interest-bearing financial assets and liabilities with a floating interest rate as at 30 June 2016 and 2015. The Group's results and operating cash flows are substantially independent of changes in market interest rates.

##### Foreign currency risk

The Group has transactional currency exposures as the sales and purchases of the Group were mainly transacted in United States dollars ("USD"), Renminbi ("RMB"), Australian dollars ("AUD"), Canadian dollars ("CAD"), EURO dollars ("EURO"), and Hong Kong dollars ("HKD"). Approximately 99% (2015: 99%) of the Group's sales are denominated in currencies other than the functional currency of the operating units making the sale, and almost 91% (2015: 98%) of costs are denominated in the units' other functional currency.

During the year ended 30 June 2016, the exchange rate of USD was rather stable. Approximately 57% of the Group's sales are denominated in this currency (2015: approximately 80%).

#### 41. 財務風險管理目標及政策

除衍生工具外，本集團之主要金融工具包括計息之銀行借款及其他應付款及預提費用。該等金融工具之主要目的乃為本集團之業務籌集資金。本集團有多項其他金融資產及負債（如應收賬款及應付賬款）乃直接自其業務產生。

本集團金融工具所產生之主要風險為現金流量利率風險、外幣風險、信貸風險及流動資金風險。董事會檢討及同意就管理各該等風險之政策，該等政策概述如下。

##### 現金流量利率風險

本集團於二零一六及二零一五年六月三十日並無按浮動利率計算之重大金融資產及負債。本集團絕大部分業績及經營現金流量均不受市場利率變動影響。

##### 外幣風險

由於本集團之銷售及採購主要以美元（「美元」）、人民幣（「人民幣」）、澳元（「澳元」）、加元（「加元」）、歐元（「歐元」）及港元（「港元」）進行交易，故本集團須承受交易貨幣風險。本集團約99%（二零一五年：99%）之銷售以進行銷售之營運單位之功能貨幣以外貨幣定值，而接近91%（二零一五年：98%）之成本則以單位之功能貨幣以外貨幣定值。

於截至二零一六年六月三十日止年度內，美元之匯率頗為穩定，本集團約57%之銷售以該等貨幣定值（二零一五年：約80%）。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Foreign currency risk (Continued)

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the exchange rates of AUD, CAD, RMB and EUR to HKD, with all other variables held constant, of the Group's loss before tax.

30 June 2016	二零一六年六月三十日
If HKD weakens against AUD	倘港元兌澳元轉弱
If HKD strengthens against AUD	倘港元兌澳元轉強
If HKD weakens against CAD	倘港元兌加元轉弱
If HKD strengthens against CAD	倘港元兌加元轉強
If HKD weakens against RMB	倘港元兌人民幣轉弱
If HKD strengthens against RMB	倘港元兌人民幣轉強
If HKD weakens against EUR	倘港元兌歐元轉弱
If HKD strengthens against EUR	倘港元兌歐元轉強
30 June 2015	二零一五年六月三十日
If HKD weakens against AUD	倘港元兌澳元轉弱
If HKD strengthens against AUD	倘港元兌澳元轉強
If HKD weakens against CAD	倘港元兌加元轉弱
If HKD strengthens against CAD	倘港元兌加元轉強
If HKD weakens against RMB	倘港元兌人民幣轉弱
If HKD strengthens against RMB	倘港元兌人民幣轉強
If HKD weakens against EUR	倘港元兌歐元轉弱
If HKD strengthens against EUR	倘港元兌歐元轉強

\* Excluding retained profits

The Group has no foreign exchange contracts outstanding as at 30 June 2016 and 30 June 2015.

### 41. 財務風險管理目標及政策 (續)

#### 外幣風險 (續)

下表顯示在全部其他變數維持不變之情況下，本集團之除稅前虧損於報告期末對澳元、加元、人民幣以及歐元匯率出現合理可能變動時之敏感度。

Increase/ (decrease) in exchange rate 匯率上升/ (下跌) %	Increase/ (decrease) in loss before tax 除稅前虧損 增加/(減少) HK\$'000 千港元	Increase/ (decrease) in equity* 權益增加/ (減少)* HK\$'000 千港元
5	-	-
(5)	-	-
5	1	-
(5)	(1)	-
5	(1,976)	-
(5)	1,976	-
5	(151)	-
(5)	151	-
5	4	-
(5)	(4)	-
5	(98)	-
(5)	98	-
5	(4,513)	-
(5)	4,513	-
5	(194)	-
(5)	194	-

\* 不包括保留盈利

於二零一六年六月三十日及二零一五年六月三十日，本集團並無任何未償還之遠期外匯合約。

**41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** *(Continued)***Credit risk**

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the management.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale financial assets arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

Apart from e-commerce, the Group trades only with recognised and creditworthy third parties. There is no requirement for collateral. Concentrations of credit risk are managed by customer, by geographical region and by industry sector. There are no significant concentrations of credit risk within the Group.

**Liquidity risk**

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g. trade receivables) and projected cash flows from operations.

Internally generated cash flows are the general sources of funds to finance the operations of the Group. The majority of the Group's banking facilities are subject to floating rates and are renewable annually. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources to meet its financial obligations. The Group aims to maintain flexibility in funding by maintaining committed credit lines and sufficient bank deposits to meet its short term cash requirements. The Group's liquidity risk management includes making available standby banking facilities and diversifying the funding sources.

**41. 財務風險管理目標及政策** *(續)***信貸風險**

本集團僅與獲認同及信譽良好之第三方進行交易。本集團之政策為所有欲以除銷期進行交易之客戶均須經信貸核證程序。此外，本集團會持續監察應收款結餘。就並非以相關營運單位之功能貨幣定值之交易而言，本集團並不會於取得管理層特定批准前提供除銷期。

本集團因交易對手違約而產生之其他金融資產(包括現金及現金等值物、可供出售金融資產、按公平值計入損益之股本投資、其他應收款及若干衍生工具)之最高信貸風險相等於該等工具之賬面值。

除了電子商務，本集團僅與獲認同及信譽良好之第三方進行交易，故毋須抵押品。信貸風險集中情況受客戶、地區及行業控制。本集團並無重大信貸風險集中情況。

**流動資金風險**

本集團使用循環流動資金計劃工具監察其資金短缺風險。此工具考慮其金融工具及金融資產(如應收貿易賬款)之到期日以及預計經營之現金流量。

內部產生之現金流量為本集團業務資金之一般來源。本集團大部份銀行融資按浮動利率計息並於每年續期。本集團期檢討其主要資金狀況，以確保擁有足夠財務資源以應付其財務責任。本集團旨在透過維持可供動用之已承諾信貸額，以維持資金之靈活性，並具備充裕之銀行存款，以應付短期現金需要。本集團之流動性風險管理包括安排提供備用銀行融資及分散資金來源。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk (Continued)

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contracted undiscounted payments, was as follows:

		On demand 按要求還款		Less than 3 months 少於三個月		3 to less than 12 months 三個月至少於十二個月		1 to 5 years 一至五年		Total 總計	
		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	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Trade payables	應付貿易賬款	-	-	24,323	15,215	-	-	-	-	24,323	15,215
Other payables and accruals	其他應付款項及 應計負債	4,489	6,381	7,127	11,432	-	5,995	-	-	11,616	23,808
Interest-bearing bank borrowing	計息銀行借款	-	-	10,000	10,000	-	-	-	-	10,000	10,000
Note payables	應付票據	-	-	-	-	-	81,700	-	-	-	81,700
		<b>4,489</b>	<b>6,381</b>	<b>41,450</b>	<b>36,647</b>	<b>-</b>	<b>87,695</b>	<b>-</b>	<b>-</b>	<b>45,939</b>	<b>130,723</b>

#### Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the level of equity indices and the value of individual securities. As at the end of the reporting period, the Group has no significant equity price risk.

#### Capital management

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders of issue new shares.

### 41. 財務風險管理目標及政策 (續)

#### 流動資金風險 (續)

於報告期末，本集團之金融負債根據已訂約未貼現款項之到期情況如下：

#### 股票價格風險

股票價格風險為由於股票指數水平及個別證券價格變動而導致股本證券公平值減少之風險。於報告期末，本集團並無重大股票價格風險。

#### 資本管理

本集團資本管理之主要目標為保障本集團之持續經營能力及維持穩健之資本比率，以支持其業務及盡量提高股東價值。

本集團管理其資本架構，並就經濟情況變動作出調整。本集團可能調整向股東派發之股息、向股東退還發行新股份之資金以維持或調整資本結構。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Capital management (Continued)

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. Net debt includes trade payables, other payables and accruals, deposits received in advance, interest-bearing bank borrowing and note payables less pledged deposits and cash and cash equivalents. Capital includes equity attributable to equity holders of the Company. The gearing ratios as at the end of the reporting periods were as follows:

Trade payables	應付貿易賬款
Other payables and accruals	其他應付款項及應計負債
Deposits received in advance	預收按金
Interest-bearing bank borrowing	計息銀行借款
Note payables	應付票務
Less: Pledged deposits	減：已抵押存款
Cash and cash equivalents	現金及現金等值項目
Net Debt	債務淨值
Equity attributable to equity holders	權益持有人應佔權益
Total capital	總資本
Capital and net debt	資本及債務淨值
Gearing ratio	資本負債比率

### 41. 財務風險管理目標及政策 (續)

#### 資本管理 (續)

本集團使用資本負債比率(以債務淨值除以總資本加上債務淨值計算)監察資本。債務淨值包括應付貿易賬款、其他應付款項及應計負債、預收按金、附息銀行借款及應付票據減已抵押存款及現金及現金等值項目。資本包括本公司股本持有人應佔權益。於報告期末，資本負債比率如下：

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
34,296	25,188
54,756	67,808
3,746	7,845
10,000	10,000
-	81,700
(20,218)	(19,983)
(30,017)	(63,741)
52,563	108,817
132,019	116,559
132,019	116,559
184,582	225,376
28.48%	48.28%

### 42. COMPARATIVE AMOUNTS

Certain comparative figures and items and balances have been adjusted and reclassified to conform with the current year's presentation.

### 42. 比較數字

若干比較數字經已作出調整及重新分類，以符合本年度之呈列方式。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 43. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

### 43. 公司財務狀況表

本公司於報告期末之財務狀況表資料如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Investments in subsidiaries and a structured entity	於附屬公司及特殊結構成立公司之投資	3,681	1
Available-for-sales investments	可供出售投資	56,151	38,698
Total non-current assets	非流動資產總額	59,832	38,699
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Due from subsidiaries	應收附屬公司款項	50,633	74,118
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	128	607
Equity investments at fair value through profit or loss	按公平值計損益之股票投資	5,472	-
Cash and cash equivalents	現金及現金等值項目	17,215	40,990
		73,448	115,715
Non current assets held for sale	將出售之非流動資產	-	61,262
Total current assets	流動資產總額	73,448	176,977
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Due to a subsidiary	應付附屬公司	-	10,513
Other payables and accruals	其他應付款項及應計負債	1,261	6,904
Note payables	應付票據	-	81,700
Total current liabilities	流動負債總額	1,261	99,117
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>	72,187	77,860
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總額減流動負債</b>	132,019	116,559
<b>Net assets</b>	<b>資產淨額</b>	132,019	116,559
<b>EQUITY</b>	<b>權益</b>		
Issued capital	已發行股本	13,986	56,040
Reserves	儲備	118,033	60,519
Total equity	權益總額	132,019	116,559

**HUANG Shaokang**  
黃少康  
Director  
董事

**CHOW Siu Kwong**  
周兆光  
Director  
董事

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2016 截至二零一六年六月三十日止年度

### 43. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued) 43. 公司財務狀況表 (續)

Note:

附註：

A summary of the Company's reserves is as follows:

本公司儲備概要如下：

		Share premium account	Contributed surplus/ Capital reserve	Treasury share reserve/ Capital redemption reserve	Share option reserve	Available-for-sales Investment revaluation reserve	Retained profits	Total
		股份溢價賬 HK\$'000 千港元 (Note 29) (附註29)	實繳盈餘/ 資本儲備 HK\$'000 千港元 (Note 29) (附註29)	資本贖回儲備 HK\$'000 千港元 (Note 29) (附註29)	購股權儲備 HK\$'000 千港元 (Note 30) (附註30)	可供出售投資 估值儲備 HK\$'000 千港元 (Note 29) (附註29)	保留盈利 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 July 2014	於二零一四年七月一日	-	-	3,526	-	-	86,237	89,763
Issue of shares upon open offer (note 28)	於公開發售時發行股份 (附註28)	44,756	-	-	-	-	-	44,756
Loss for the year and total comprehensive income for the year	本年度虧損及全面收益總額	-	-	-	-	-	(74,000)	(74,000)
Decrease in fair value of available-for-sales investment (note 18)	可供出售投資公允價值之減少 (附註18)	-	-	-	-	(10,242)	-	(10,242)
Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment (note 18)	資產減值虧損於重新分類調整 (附註18)	-	-	-	-	10,242	-	10,242
At 30 June 2015 and 1 July 2015	於二零一五年六月三十日及二零一五年七月一日	44,756	-	3,526	-	-	12,237	60,519
Share consolidation and capital reduction	股本合併及註銷	-	50,436	-	-	-	-	50,436
Transfer to contributed surplus (Note 29)	轉撥至實繳盈餘 (附註29)	(44,756)	44,756	-	-	-	-	-
Issue shares, net of shares issue expenses (note 28)	發行股份已扣除股份發行開支 (附註28)	22,730	-	-	-	-	-	22,730
Rights issue of shares (note 28)	供股股份 (附註28)	75,508	-	-	-	-	-	75,508
Exercise of share options (note 28)	行使購股權 (附註28)	8,677	-	-	(2,258)	-	-	6,419
Loss for the year and total comprehensive income for the year	本年度虧損及全面收益總額	-	-	-	-	-	(109,791)	(109,791)
Decrease in fair value of available-for-sales investments (note 18)	可供出售投資公允價值之減少 (附註18)	-	-	-	-	(21,379)	-	(21,379)
Reclassification adjustment to profit or loss on impairment loss on available-for-sales investments (note 18)	資產減值虧損於重新分類調整 (附註18)	-	-	-	-	27,570	-	27,570
Equity-settled share option arrangements (note 29)	以股權支付的購股權安排 (附註29)	-	-	-	6,021	-	-	6,021
At 30 June 2016	於二零一六年六月三十日	106,915	95,192	3,526	3,763	6,191	(97,554)	118,033

### 44. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS 44. 綜合財務報表之批准

The consolidated financial statements were approved and authorised for issue by the board of directors on 20 September 2016.

綜合財務報表已於二零一六年九月二十日獲董事會批准及授權刊發。

# Five Year Financial Summary

## 五年財務資料概要

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the published audited consolidated financial statements and restated/reclassified as appropriate, is set out below.

下文為本集團最近五個財政年度之業績與資產、負債及非控股權益概要，乃摘錄自本集團之已公佈經審核綜合財務報表，並經適當重列／重新分類。

		Year ended 30 June 截至六月三十日止年度				
		2016 二零一六年 HK\$' 000 千港元	2015 二零一五年 HK\$' 000 千港元	2014 二零一三年 HK\$' 000 千港元	2013 二零一二年 HK\$' 000 千港元	2012 二零一一年 HK\$' 000 千港元
<b>RESULTS</b>	<b>業績</b>					
REVENUE	收入	<b>399,736</b>	749,660	1,166,050	1,241,329	1,284,889
Cost of sales	貨品銷售成本	<b>(253,031)</b>	(435,802)	(678,639)	(725,632)	(715,335)
Gross profit	毛利	<b>146,705</b>	313,858	487,411	515,697	569,554
Other income and gains	其他收入及收益	<b>4,508</b>	4,023	707	519	1,012
Selling and distribution costs	銷售及分銷成本	<b>(123,580)</b>	(239,937)	(346,416)	(341,792)	(371,708)
Administrative expenses	行政費用	<b>(135,248)</b>	(134,183)	(178,660)	(107,272)	(48,636)
Impairment of goodwill	商譽減值	-	-	-	(10,436)	-
Impairment of other intangible assets	其他無形資產減值	-	-	-	(19,260)	-
Finance costs	融資成本	<b>(7,084)</b>	(1,528)	(19)	-	(30)
Share of (loss)/profit of associate	分佔聯營公司之(虧損)/盈利	-	-	(12)	(40)	5
(LOSS)/PROFIT BEFORE TAX	除稅前(虧損)/盈利	<b>(114,699)</b>	(57,767)	(36,989)	37,416	150,197
Income tax expense	所得稅費用	<b>(222)</b>	(409)	(6,799)	(13,077)	(26,123)
(Loss)/profit for the year from continuing operations	本年度來自持續經營業務(虧損)/盈利	<b>(114,921)</b>	(58,176)	(43,788)	24,339	124,074
Profit/(loss) for the year from discontinued operation	本年度來自終止經營業務盈利/(虧損)	<b>2,006</b>	7,658	(8,583)	12,487	7,683
Impairment of assets of a disposal group classified as held for sale	將出售之集團歸類持作待售的資產減值	-	(36,394)	(18,305)	-	-
		<b>2,006</b>	(28,736)	(26,888)	12,487	7,683
(LOSS)/PROFIT FOR THE YEAR	年度(虧損)/盈利	<b>(112,915)</b>	(86,912)	(70,676)	36,826	131,757
Attributable to:	以下各方應佔：					
Owners of the Company	本公司擁有人	<b>(112,832)</b>	(87,003)	(70,910)	37,105	131,490
Non-controlling interests	非控股權益	<b>(83)</b>	91	234	(279)	267
		<b>(112,915)</b>	(86,912)	(70,676)	36,826	131,757
<b>ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS</b>	<b>資產、負債及非控股權益</b>					
TOTAL ASSETS	資產總值	<b>234,817</b>	350,599	347,003	339,297	392,346
TOTAL LIABILITIES	負債總額	<b>(102,798)</b>	(234,040)	(194,184)	(119,103)	(94,790)
NON-CONTROLLING INTERESTS	非控股權益	<b>(78)</b>	(1,039)	(947)	(1,532)	(1,787)
		<b>131,941</b>	115,520	151,872	218,662	295,769





**DX.com Holdings Limited**  
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