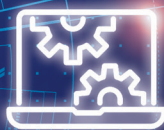


Quantum Thinking Limited 量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8050



2020/21

FIRST QUARTERLY REPORT

第一季度業績報告

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

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

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

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本報告之資料乃遵照聯交所 GEM 證券上市規則(「GEM 上市規則」)而刊載，旨在提供有關量子思維有限公司(「本公司」)資料。本公司各董事(「董事」)願就本報告的資料共同及個別承擔全部責任。董事經作出一切合理查詢後，確認就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，並無誤導或欺詐成分，且並無遺漏任何其他事項，足以致令本報告或其所載任何陳述產生誤導。

The board (the “**Board**”) of Directors of the Company hereby presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three months ended 30 June 2020 together with the unaudited comparative figures for the corresponding period in 2019 as follows:

本公司董事會(「**董事會**」)謹此提呈本公司及其附屬公司(統稱「**本集團**」)截至二零二零年六月三十日止三個月之未經審核綜合業績，連同二零一九年同期之未經審核比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

簡明綜合損益及其他全面收益表(未經審核)

For the three months ended 30 June 2020

截至二零二零年六月三十日止三個月

		Three months ended 30 June		
		截至六月三十日止三個月		
		2020	2019	
		二零二零年	二零一九年	
		HK\$'000	HK\$'000	
		千港元	千港元	
	Note	(unaudited)	(unaudited)	
	附註	(未經審核)	(未經審核)	
Revenue	收益	10,242	1,504	
Cost of sales and services	銷售及服務成本	(9,346)	(1,418)	
Gross profit	毛利	896	86	
Other income	其他收入	834	651	
Distribution costs	分銷成本	-	(1,554)	
Administrative expenses	行政開支	(6,545)	(8,859)	
Finance costs	財務費用	(82)	(100)	
Loss before income tax	除所得稅前虧損	(4,897)	(9,776)	
Income tax refund	所得稅退回	-	174	
Loss for the period	期內虧損	(4,897)	(9,602)	
Other comprehensive (expense)/income	其他全面(開支)/收益			
Exchange differences arising on translation of foreign operations that will be reclassified subsequently to profit or loss	其後將重新分類至損益之換算海外業務產生之匯兌差額	(69)	206	
Other comprehensive (expense)/income for the period, net of tax	期內其他全面(開支)/收益(扣除稅項)	(69)	206	
Total comprehensive expense for the period, net of tax	期內全面開支總額(扣除稅項)	(4,966)	(9,396)	

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) (Continued)

簡明綜合損益及其他全面收益表(未經審核)(續)

For the three months ended 30 June 2020

截至二零二零年六月三十日止三個月

		Three months ended 30 June 截至六月三十日止三個月	
		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
		Note 附註	
Loss for the period attributable to:	以下人士應佔 期內虧損：		
Owners of the Company	本公司擁有人	(4,197)	(7,701)
Non-controlling interests	非控股權益	(700)	(1,901)
		(4,897)	(9,602)
Total comprehensive expense for the period attributable to:	以下人士應佔期內 全面開支總額：		
Owners of the Company	本公司擁有人	(4,197)	(8,002)
Non-controlling interests	非控股權益	(769)	(1,394)
		(4,966)	(9,396)
Loss per share attributable to the owners of the Company:	本公司擁有人應佔 每股虧損：		
— Basic (in HK cents)	— 基本(港仙)	6	(0.57)
— Diluted (in HK cents)	— 攤薄(港仙)	6	(0.57)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2020

於二零二零年六月三十日

		As at 30 June 2020 於二零二零年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		Notes 附註	
Non-current assets	非流動資產		
Plant and equipment	廠房及設備	5,208	6,337
Right-of-use assets	使用權資產	5,619	6,440
Intangible assets	無形資產	37	41
Total non-current assets	非流動資產總值	10,864	12,818
Current assets	流動資產		
Inventories	存貨	-	-
Trade and other receivables	貿易及其他應收款項	11,387	10,076
Contract assets	合約資產	-	1,193
Financial assets at fair value through profit or loss	按公平值計入損益的 金融資產	29,110	29,035
Restricted cash	受限制現金	-	-
Bank balances and cash	銀行結餘及現金	22,100	28,030
		62,597	68,334
Assets classified as held for sale	分類為持作出售的資產	9,191	8,125
Total current assets	流動資產總值	71,788	76,459
Current liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	12,933	14,656
Lease liabilities	租賃負債	3,440	3,550
Contract liabilities	合約負債	-	251
Financial liabilities at fair value through profit or loss	按公平值計入損益的 金融負債	-	-
Income tax payable	應付所得稅	21	21
		16,394	18,478
Liabilities associated with assets classified held for sale	與分類為持作出售的 資產相關的負債	77,877	76,704
Total current liabilities	總流動負債	94,271	95,182

Condensed Consolidated Statement of Financial Position (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2020

於二零二零年六月三十日

		As at 30 June 2020 於二零二零年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		Notes 附註	
Net current liabilities	流動負債淨值	(22,483)	(18,723)
Total assets less current liabilities	總資產減流動負債	(11,619)	(5,905)
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	2,788	3,536
Net liabilities	負債淨值	(14,407)	(9,441)
Equity	權益		
Share capital	股本	135,625	135,625
Reserves	儲備	(127,930)	(123,733)
Equity attributable to owners of the Company	本公司擁有人應佔權益	7,695	11,892
Non-controlling interests	非控股權益	(22,102)	(21,333)
Total deficits	虧絀總額	(14,407)	(9,441)

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the three months ended 30 June 2020

截至二零二零年六月三十日止三個月

		Share premium 股份溢價 (unaudited) (未經審核) HK\$'000 千港元	Warrant reserve 認股權證儲備 (unaudited) (未經審核) HK\$'000 千港元	Translation reserve 兌換儲備 (unaudited) (未經審核) HK\$'000 千港元	Accumulated losses 累計虧損 (unaudited) (未經審核) HK\$'000 千港元	Non-Share interests 非股份權益 (unaudited) (未經審核) HK\$'000 千港元	Total 總計 (unaudited) (未經審核) HK\$'000 千港元
As at 1 April 2019, as originally stated (audited)	於二零一九年四月一日， 原先呈列(經審核)	99,935	-	(4,587)	(189,718)	(16,680)	(111,050)
Prior year adjustments	上年度調整	-	-	-	(1,792)	-	(1,792)
At 1 April 2019, as restated	於二零一九年四月一日， 經重列	99,935	-	(4,587)	(191,510)	(16,680)	(112,842)
Comprehensive expense	全面開支						
Loss for the period	期內虧損	-	-	-	(7,701)	(1,901)	(9,602)
Other comprehensive expense (expense)/income	其他全面(開支)/收益						
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差額	-	-	(301)	-	507	206
Total comprehensive expense for the period	期內全面開支 總額	-	-	(301)	(7,701)	(1,394)	(9,396)
As at 30 June 2019	於二零一九年六月三十日	99,935	-	(4,888)	(199,211)	(18,074)	(122,238)
As at 31 March 2020 and 1 April 2020	於二零二零年三月三十一日 及二零二零年四月一日	99,935	-	(5,448)	(218,220)	(21,333)	(145,066)
Comprehensive expense	全面開支						
Loss for the period	期內虧損	-	-	-	(4,197)	(700)	(4,897)
Other comprehensive expense	其他全面開支						
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差額	-	-	-	-	(69)	(69)
Total comprehensive expense for the period	期內全面開支 總額	-	-	-	(4,197)	(769)	(4,966)
As at 30 June 2020	於二零二零年六月三十日	99,935	-	(5,448)	(222,417)	(22,102)	(150,032)

Notes:

1. GENERAL INFORMATION

Quantum Thinking Limited (the “**Company**”) was incorporated in the Cayman Islands on 8 May 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company’s registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Room 1403, 14/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in the provision of system development services and other value-added technical consultation services and trading of hardware products.

In the opinion of the directors of the Company (the “**Directors**”), the parent and ultimate holding company of the Company is Happy On Holdings Limited (“**Happy On**”), which was incorporated in the British Virgin Islands.

附註：

1. 一般資料

量子思維有限公司(「**本公司**」)於二零零零年五月八日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之主要營業地點位於香港灣仔告士打道151號資本中心14樓1403室。

本公司股份於香港聯合交易所有限公司(「**聯交所**」)GEM上市。本公司連同其附屬公司(統稱「**本集團**」)主要從事提供系統開發服務及其他增值技術顧問服務以及買賣硬件產品。

本公司董事(「**董事**」)認為，本公司之母公司及最終控股公司為Happy On Holdings Limited(「**Happy On**」)，其於英屬處女群島註冊成立。

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial information of the Group for the three months ended 30 June 2020 (the “**Condensed Financial Report**”) has been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Condensed Financial Report should be read in conjunction with the annual financial statements of the Company for the year ended 31 March 2020 (the “**2020 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2020 Annual Financial Statements.

The preparation of the Condensed Financial Report in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

HKICPA has issued a number of new and revised HKFRSs. For those which are effective for accounting periods beginning on 1 April 2020, the adoption has no material effect on how the results and the financial position of the Group for the current or prior accounting periods have been prepared and presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2. 編製基準

本集團截至二零二零年六月三十日止三個月之未經審核簡明綜合中期財務資料(「**簡明財務報告**」)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**」)及聯交所GEM證券上市規則(「**GEM上市規則**」)之適用披露規定編製。

簡明財務報告應與本公司截至二零二零年三月三十一日止年度之年度財務報表(「**二零二零年年度財務報表**」)一併閱覽。簡明財務報告與二零二零年年度財務報表所採用之主要會計政策貫徹一致。

按照香港財務報告準則編製簡明財務報告時要求管理層作出影響政策應用以及按截至該日止年度基準所呈報資產及負債、收入及開支金額之判斷、估算及假設。實際結果可能有別於此等估算。

香港會計師公會已頒佈多項新訂及經修訂香港財務報告準則。採納於二零二零年四月一日開始之會計期間生效之新訂及經修訂香港財務報告準則，對本集團本會計期間或過往會計期間業績及財務狀況之編製及呈列方式並無重大影響。本集團並未採用任何於本會計期間尚未生效之新準則或詮釋。

2. BASIS OF PREPARATION (Continued)

The Condensed Financial Report has been prepared under the historical cost convention. The Condensed Financial Report is presented in Hong Kong dollars (“HK\$”) which is also the functional currency of the Company and all values are rounded to the nearest thousands (“HK\$’000”) unless otherwise stated.

3. REVENUE

Revenue represents the net invoiced value of goods sold and net value of services rendered, after allowances for returns and trade discounts.

All significant transactions amongst the companies comprising the Group have been eliminated on consolidation. Revenue recognised during the period is as follows:

2. 編製基準(續)

簡明財務報告已按歷史成本價例編製。簡明財務報告以本公司功能貨幣港元(「港元」)呈列，除另有註明外，所有價值均調整至最接近千位(「千港元」)。

3. 收益

收益指扣除退貨及商業折扣撥備後已售貨品之發票淨值及已提供服務之淨值。

本集團旗下各公司間所有重大交易已於綜合賬目時對銷。期內確認之收益如下：

Three months ended 30 June 截至六月三十日止三個月

		2020 二零二零年 HK\$’000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$’000 千港元 (unaudited) (未經審核)
Revenue:	收益：		
Hardware	硬件	4,395	-
Services	服務		
— System development	— 系統開發	5,509	1,302
— Consultancy	— 諮詢	338	-
— Maintenance	— 維護	-	202
		10,242	1,504

4. OTHER INCOME

4. 其他收入

Three months ended 30 June

截至六月三十日止三個月

	2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income from bank deposits 銀行存款的利息收入	80	7
Investment income from financial assets designated as at FVTPL 指定按公平值計入損益的金融資產的投資收入	218	358
Government grants (note) 政府補助(附註)	197	131
Others 其他	339	155
	834	651

Note: The amount represented government grants received from the PRC local government authorities in respect of subsidising the Group's scientific and technological and operating activities, which were immediately recognised as other income for the period as the Group fulfilled all the relevant granting criteria.

附註：該款項為中國地方政府機關就補貼本集團的科技及經營活動而收取的政府補助，由於本集團符合所有相關授出標準，故該款項即時獲確認為期內其他收入。

5. INCOME TAX REFUND

No provision for Hong Kong profits tax has been made for the three months ended 30 June 2020 as the Group had incurred losses for taxation purpose (three months ended 30 June 2019: Nil as the Group had incurred losses for taxation purpose). No PRC enterprise income tax has been provided for the three months ended 30 June 2020 and 2019 as the Group has incurred losses for taxation purposes.

5. 所得稅退回

由於本集團錄得稅項虧損，故截至二零二零年六月三十日止三個月並無就香港利得稅計提撥備（截至二零一九年六月三十日止三個月：無，原因是本集團錄得稅項虧損）。由於本集團錄得稅項虧損，故截至二零二零年及二零一九年六月三十日止三個月並無計提中國企業所得稅撥備。

Three months ended 30 June 截至六月三十日止三個月

		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
PRC enterprise income tax	中國企業所得稅		
Current period	本期內	—	—
Under provision in respect of prior years	過往年度撥備不足	—	—
Income tax refund in respect of prior years	過往年度所得稅退回	—	(174)
		—	(174)

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (30 June 2019: Nil).

由於本集團在報告日期並無重大暫時差額，故並無就遞延稅項計提撥備（二零一九年六月三十日：無）。

6. LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to owners of the Company for the period of approximately HK\$4,197,000 (three months ended 30 June 2019: loss of HK\$7,701,000) by the weighted average number of 1,356,250,000 (30 June 2019: 1,356,250,000) ordinary shares in issue during the period.

Diluted loss per share for the three months ended 30 June 2020 and 2019 equals to the basic loss per share as the Group had no potential ordinary shares in issue.

7. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 30 June 2020 (three months ended 30 June 2019: Nil).

6. 每股虧損

每股基本虧損乃按本公司擁有人應佔期內虧損約4,197,000港元(截至二零一九年六月三十日止三個月:虧損7,701,000港元),除以期內已發行普通股加權平均數1,356,250,000股(二零一九年六月三十日:1,356,250,000股)計算。

截至二零二零年及二零一九年六月三十日止三個月之每股攤薄虧損相等於每股基本虧損,乃由於本集團並無發行潛在普通股。

7. 股息

董事會不建議派付截至二零二零年六月三十日止三個月之中期股息(截至二零一九年六月三十日止三個月:無)。

Review and Prospects

FINANCIAL REVIEW

During the three months ended 30 June 2020 (the “**Reporting Period**”), Quantum Thinking Limited (the “**Company**”) and its subsidiaries (together with the Company, the “**Group**”) recorded a revenue of approximately HK\$10,242,000 representing a increase of approximately 581% when compared with approximately HK\$1,504,000 in the corresponding period in the last year (the “**Corresponding Period**”). Loss before income tax of the Group for the Reporting Period was approximately HK\$4,897,000, compared with loss before income tax of approximately HK\$9,776,000 for the Corresponding Period. Loss attributable to owners of the Company for the Reporting Period was approximately HK\$4,197,000 compared with loss attributable to owners of the Company of approximately HK\$7,701,000 for the Corresponding Period.

回顧及前景

財務回顧

於截至二零二零年六月三十日止三個月(「**報告期間**」)，量子思維有限公司(「**本公司**」)及其附屬公司(連同本公司統稱「**本集團**」)錄得收入約10,242,000港元，較去年同期(「**同期**」)約1,504,000港元增加約581%。於報告期間，本集團之除所得稅前虧損約為4,897,000港元，同期之除所得稅前虧損則約為9,776,000港元。於報告期間，本公司擁有人應佔虧損約為4,197,000港元，而同期本公司擁有人應佔虧損則約為7,701,000港元。

INDUSTRY OVERVIEW

The operating environment was made difficult by the worldwide outbreak of novel coronavirus pneumonia and complicated by the escalating tension between the United States of America (the “**United States**”) and the People’s Republic of China (the “**PRC**” or “**China**”).

While the pandemic delayed the progress in economic activities, including information technology projects, the United States’ sanction against a major Chinese telecommunications equipment and consumer electronics company amid the two countries’ strained relations seriously affected China’s telecommunications industry in which the products of that leading Chinese telecommunications equipment company are widely used. The sanction has prohibited the installation of the United States operating systems in the devices and equipment produced by that Chinese company. As a result, information technology solution providers and their clients such as telecom carriers may need to switch over to the products of other telecommunications equipment makers which are not (or at least not yet) subject to the United States’ sanctions. They may also need to negotiate about the copy rights of the United States operating systems before they can start such information technology projects. Newly undertaken information technology projects can thus be delayed.

The pandemic and the Sino-United States trade disputes also combined to dampen the Chinese economic development, causing both the Chinese government departments and businesses to retrench and reduce budgets, including those for solutions for online/offline payment.

Nevertheless, the difficult situation has a silver lining: the epidemic has also presented opportunities for the information technology industry, especially for the internet sector, as it boosted demand for internet-enabled distance learning and online courses and teleconferences. Meanwhile, the retrenchment by the Chinese government departments and businesses also generated demand for a platform and software for reduction of both the operating cost and electric energy consumption.

行業概覽

全球爆發新型冠狀病毒肺炎，令營商環境變得艱難，而美利堅合眾國（「**美國**」）與中華人民共和國（「**中國**」）之緊張國際局勢升級亦令經營環境變得複雜。

疫情阻延了經濟活動（包括資訊科技項目），而中美關係緊張，美國因此對中國一家大型電信設備及消費電子產品公司實施制裁，禁止該家中國公司生產的器材及設備安裝美國的運作系統；中國的電信行業廣泛使用該中國領先電信設備公司的產品，因而受到嚴重影響。因此，信息技術解決方案供應商及其客戶（如電信營運商）可能需要切換到不受（或至少尚未受到）美國制裁規限的其他電信設備製造商的产品，亦可能需要於啟動該等信息技術項目前就美國運作系統的版權進行談判。因此，新承接的信息技術項目將被延遲。

疫情及中美的貿易爭端亦抑制了中國的經濟發展，導致中國政府部門及企業節流及削減預算（包括線上／線下支付解決方案的預算）。

然而，困局中亦存一線希望：疫情也令對互聯網遠程學習、在線課程及電話會議的需求上升，為信息技術產業（尤其是互聯網行業）帶來商機。同時，中國政府部門及企業節流，對能助其削減營運成本及電能消耗的平台及軟件也有殷切需求。

In the first quarter of 2020, the value of the payments processed by non-bank payment institutions through public information technology networks increased by 4.99% year on year to RMB60.90 trillion in the PRC, showing a drastic deceleration from the year-on-year growth of 13.44% in the first quarter of 2019, according to the People's Bank of China. Meanwhile, the number of such payments decreased by 3.59% year on year in the first quarter of 2020 to about 143.2 billion in the country, in contrast to the year-on-year increase of 34.80% in the first quarter of 2019.

BUSINESS REVIEW

To take on challenges and grasp opportunities in the difficult operating environment, the Company continued to press on with its two-pronged approach for business development during the Reporting Period: business diversification to broaden its income stream on the one hand and further development of its mainstay business of developing systems and solutions for online/offline digital payment to capitalize on the retrenchment measures of both the businesses and government departments in China on the other hand.

The Group diversified into the business of internet electronic identity authentication through the acquisition of a majority stake in Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) (“**CITIC Cyber Security**”) in the financial year ended 31 March 2019 and has since been expanding that business. Such business also fits in with the Company's mainstay business of developing systems and solutions for online/offline digital payment because internet electronic identity authentication can help prevent the leakage of personal data in online transactions and payment.

根據中國人民銀行的資料，於二零二零年第一季度，中國非銀行支付機構於公共信息技術網絡處理的支付交易額同比增長4.99%至人民幣60.90萬億元，較二零一九年第一季度的13.44%同比增長大幅放緩；而相關支付宗數於二零二零年第一季度則同比下跌3.59%至約1,432億筆，與二零一九年第一季度的34.80%同比增長形成明顯的反差。

業務回顧

為於艱難的營商環境中克服困難和把握機遇，本公司已於報告期間繼續實施雙管齊下的業務發展策略：一方面令業務多元化以擴大收入來源；另一方面進一步發展線上／線下數字支付系統及解決方案開發此一主營業務，以把握中國企業及政府部門節流所帶來的機遇。

本集團早於截至二零一九年三月三十一日止的財政年度收購深圳市中信網安認證有限公司（「**中信網安**」）的控股權，從而進軍互聯網電子身份核驗業務，該項業務自此擴展至今，令業務多元化。由於互聯網電子身份認證於互聯網交易及支付過程可有助防止個人資料的洩漏，故該項業務亦契合本公司線上／線下數字支付系統及解決方案開發此一主營業務。

In June 2020, the Company's 70%-held CITIC Cyber Security signed an agreement with a Shenzhen-based information technology system developer to authenticate the identities of the customers of a mainland China-based full-service investment banking enterprise and the identities of the holders of the bank cards issued by mainland Chinese banks with their real names as shown on the citizens' identity cards during transactions. The information about customers' identities will be sent by the information technology system developer on behalf of that investment banking enterprise to CITIC Cyber Security through websites, application programming interface (API) or terminals for authentication.

CITIC Cyber Security had earlier signed an agreement with a Shenzhen branch of a PRC-based bank to jointly promote each other's respective services, namely CITIC Cyber Security's internet electronic identity authentication and the bank's financial services in June 2019. Under that agreement, eCitizen ("e 公民" in Chinese), which is CITIC Cyber Security's proprietary mobile phone SIM ("**subscriber identification module**") card-based system for electronic identity authentication, would be applied to the bank's financial services. The system would enable its digital identity holders to safely log in, sign digitally and have their personal data protected in online transactions. In the same month, CITIC Cyber Security also reached an agreement with a Shenzhen-based certificate authority to cooperate in combining eCitizen SIM card and digital certificates and in applying the two combined technologies to such fields as electronic signature. In January 2020, CITIC Cyber Security signed a contract to develop and implement on behalf of another PRC-based bank a platform for signing, managing and auditing contracts electronically.

於二零二零年六月，本公司持有70%權益的中信網安與一家深圳資訊科技系統開發商簽訂協議，獲委托替一家中國大陸的全方位服務投資銀行認證其客戶的身份及認證各家中國大陸銀行所發行銀行卡的持有人身份，並在交易時按公民身份證所示實名認證。有關客戶身份的資料將由該家資訊科技系統開發商代表該投資銀行透過網頁、應用程式編程接口(API)或終端機發送予中信網安以作認證。

中信網安早前已於二零一九年六月與中國一家銀行旗下的深圳分行簽訂協議，聯合推廣彼此的服務，即中信網安的互聯網電子身份核驗及該銀行的金融服務。根據該協議，中信網安自行開發的以手機SIM(「**用戶身份識別模塊**」)卡為本的電子身份核驗系統e公民將應用於該銀行的金融服務。該系統可讓數字身份的持有人安全登入、以數碼方式簽署、以及在進行線上交易時能保護其個人資料。同月，中信網安與一家位於深圳的認證機構達成合作協議，以將e公民SIM卡及數位憑證這兩種技術結合，並且應用於電子簽署等範疇。於二零二零年一月，中信網安簽署一份合約，為中國另一家銀行開發以電子方式簽署、管理及審核合約的平台，及令其運作。

Other businesses that the Group had also diversified into since the financial year ended 31 March 2020 (the “**Previous Period**”) included subleasing co-working spaces of an office building in Shenzhen to mainly financial technology start-ups; the supply of electrical and electronic components, namely inductors and master control chips; the research on and development of an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing; and the supply and installation of surveillance cameras as part of a security system.

In the meantime, the Company’s mainstay business of developing systems and solutions for online/offline digital payment also used its expertise to develop and provide a platform and software for reduction of both the operating cost and electric energy consumption for a leading PRC-based telecommunications firm. It has been negotiating with the latter about the project and expects to pilot that platform at two of the provincial branches of that telecommunication company in year 2020.

本集團於截至二零二零年三月三十一日止的財政年度(「**過往期間**」)開展的其他多元化業務包括在位於深圳的一座辦公樓分租共用工作空間，租戶主要為初創的金融科技企業；供應電感器及主控芯片等電氣及電子零部件；研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，和住房信息系統，以及為保安系統供應及安裝監控攝像機。

同時，本公司的線上／線下數字支付系統及解決方案開發此一主營業務亦利用其專長為中國一家領先電信公司開發並提供一個能協助其降低經營成本及電能消耗的平台及軟件。本公司正在就該項目與其磋商，預期該電信公司的兩家省級分公司將於二零二零年試用該平台。

1. Development and construction of unified payment system and platform, and the provision of repair and maintenance services for such system and platform

The Company's wholly-owned subsidiary Guangzhou YBDS IT Co., Ltd. (廣州韻博信息科技有限公司) ("Guangzhou YBDS") finished the construction of the fifth phase of the unified payment system and platform of a Shenzhen-based subsidiary of a leading telecommunications company during the Previous Period. The system and platform enable mobile wallet users to make mobile payment such as those of phone bills and to redeem consumption points and gift cards. In the Previous Period, Guangzhou YBDS also undertook renewed contracts to develop a unified payment platform for that Shenzhen-based subsidiary of the leading telecommunications company and to provide repair and maintenance services for that unified payment platform for years 2018 and 2019. The work under the renewed contract on developing a unified payment platform was completed in the Previous Period. In October 2019, Guangzhou YBDS won a tender for a contract to develop and maintain a unified payment platform of the Shenzhen-based subsidiary of that leading telecommunications company for years 2019 to 2021. It signed the contract in December 2019. Guangzhou YBDS intends to replicate the unified payment system and platform and then sell them to other units and/or subsidiaries of that leading telecommunications company in 31 provinces in the PRC.

1. 開發並構建統一支付系統及平台，並為該系統及平台提供維修及維護服務

於過往期間，本公司的全資附屬公司廣州韻博信息科技有限公司（「廣州韻博」）為一家領先電信公司位於深圳的附屬公司完成了統一支付系統及平台第五期構建工程。該系統及平台令手機錢包用戶可進行電話賬單等移動支付以及兌換消費積分及禮品卡。廣州韻博亦已成功續約，於過往期間為該領先電信公司的深圳附屬公司於二零一八年及二零一九年開發統一支付平台及為該統一支付平台提供維修及維護服務。按重續合約所承接的統一支付平台開發工作已經於過往期間完成。於二零一九年十月，廣州韻博中標投得一份合約，於二零一九年至二零二一年為該家領先電信公司位於深圳的附屬公司開發及維護統一支付平台。該公司已於二零一九年十二月簽訂該份合約。廣州韻博擬複製此統一支付系統及平台，並將其售予該領先電信公司位於中國31個省份的其他單位及／或附屬公司。

2. Construction of an e-commerce network platform for payment and clearing, and installation of point-of-sales (“POS”) terminals

Guangzhou YBDS and its business partner, a Shanghai-based subsidiary of a third-party payment service company, had together finished the construction of an e-commerce network platform for payment and clearing, and the installation of POS terminals at more than 100 outlets of a retail chain in Beijing. The two parties also leased out the POS terminals to such outlets of the retail chain. Guangzhou YBDS and that Shanghai-based subsidiary of the third-party payment service company had extended their market coverage to the surrounding areas of Beijing. They plan to install and lease out the POS terminals at the outlets of the businesses in other service industries such as a convenience store chain.

3. Business of office rental which is bundled with information technology services and office administration services in Shenzhen

CITIC Cyber Security started a business of subleasing co-working spaces of an office building in Shenzhen to mainly financial technology start-ups in the Previous Period. The office rental is bundled with its information technology services and some office administration services. During the Reporting Period, it subleased some co-working spaces to four more companies, bringing the total number of tenants to sixteen.

2. 建設集支付結算功能於一身的電子商務網絡平台，並安裝銷售點(「POS」)終端機

廣州韻博及其業務夥伴(一家第三方支付服務公司位於上海的附屬公司)共同完成建設集支付結算功能於一身的電子商務網絡平台，以及於北京逾100家零售連鎖店安裝POS終端機。雙方亦租出該等POS終端機予該等零售連鎖店。廣州韻博及該第三方支付服務公司位於上海的附屬公司將其市場覆蓋範圍拓展至北京周邊地區。廣州韻博及該業務夥伴計劃於包括連鎖便利店在內的其他服務行業的營業網點安裝及出租POS終端機。

3. 於深圳從事辦公室租賃業務，輔以信息技術服務及辦公室行政服務

於過往期間，中信網安已在位於深圳的一座辦公大樓開始分租共用工作空間的業務，租戶主要為初創的金融科技企業。該辦公室租賃業務連帶中信網安所提供的信息技術服務及若干辦公室行政服務。於報告期間，中信網安分租若干共用工作空間予四家公司，令租戶總數達十六個。

4. Research on and development of an application for online learning platform, financial software and related information technology system and solution, and information systems for housing

During the Previous Period, the Group signed a contract to research on and develop an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing on behalf of an information technology solution provider for the period from 15 October 2019 to 14 October 2020. The information systems for housing include those for a user's application management, property management and leasing management.

5. Supply, installation and testing of surveillance cameras as part of a security system

The Company's another wholly-owned subsidiary, Shenzhen YBDS IT Co., Ltd. (深圳市韻博信息科技有限公司) ("Shenzhen YBDS") supplied, installed and tested surveillance cameras as part of a security system on behalf of a company that develops and trades in security alarms, security cameras and home surveillance equipment, and other electronic products during the Reporting Period.

6. Development and implementation of a platform for electronically signing, managing and auditing contracts

In January 2020, CITIC Cyber Security signed a contract to develop and implement on behalf of a PRC-based bank a platform for signing, managing and auditing contracts electronically. It also signed a contract in March 2020 to supply information technology equipment to that bank to enable that platform and it finished the contract during the Reporting Period.

4. 研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，以及住房信息系統

於過往期間，本集團簽訂了一份合約，為一家信息技術解決方案供應商於二零一九年十月十五日至二零二零年十月十四日研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，以及住房信息系統。該等住房信息系統包括用戶的應用程式管理信息系統、物業管理信息系統和租房管理信息系統。

5. 為保安系統供應、安裝及測試監控攝像機

於報告期間，本公司另一家全資附屬公司深圳市韻博信息科技有限公司(「深圳韻博」)為一間開發及買賣保安警報器、保安攝像機、家庭監控設備及其他電子產品的公司的一個保安系統供應、安裝及測試監控攝像機。

6. 開發以電子方式簽署、管理及審核合約的平台，並令其運作

於二零二零年一月，中信網安簽署一份合約，為中國一家銀行開發以電子方式簽署、管理及審核合約的平台，並令其運作。於二零二零年三月亦訂立一份合約，向該銀行提供信息技術設備以啟用該平台，並已於報告期間完成該份合約。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

To ensure that the Company is financially stable with sufficient financial resources to continue the development of its proposed projects, the Company had on 5 August 2013, raised net proceeds of approximately HK\$100 million through a subscription (the “**Subscription**”). Immediately after the completion of the Subscription, Happy On held 987,888,771 shares of the Company, representing approximately 72.83% of the total issued share capital of the Company.

As stipulated in the circular of the Company dated 11 July 2013, such proceeds were to be applied in the following manner:

- (i) approximately HK\$30,000,000 will be used to pay up the remaining registered capital of Guangzhou YBDS and Beijing YBDS IT Co., Ltd. (北京韻博港信息科技有限公司) (“**Beijing YBDS**”);
- (ii) approximately HK\$50,000,000 will be used as further investment for contribution towards the total investment amounts of Guangzhou YBDS and Beijing YBDS; and
- (iii) the remaining balance as general working capital of the Company.

The Company had previously applied approximately HK\$9,400,000 (or approximately RMB7,350,000) and approximately HK\$5,500,000 (or approximately RMB4,330,000) of the proceeds to pay up the remaining initial registered capital of RMB20,000,000 and increased registered capital of RMB20,000,000 of Guangzhou YBDS, respectively. During the year ended 31 March 2015, the Company had applied approximately HK\$19,785,000 (or approximately RMB15,670,000) of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS.

流動資金、財務資源及資本結構

為確保本公司財政穩定並具備足夠財務資源以繼續發展其建議項目，本公司於二零一三年八月五日已透過一項認購事項（「**認購事項**」）籌集所得款項淨額約100,000,000港元。緊隨認購事項完成後，Happy On持有987,888,771股本公司股份，相當於本公司已發行股本總額約72.83%。

按本公司日期為二零一三年七月十一日之通函所規定，該等所得款項將撥作下列用途：

- (i) 約30,000,000港元將用於繳足廣州韻博及北京韻博港信息科技有限公司（「**北京韻博**」）餘下之註冊資本；
- (ii) 約50,000,000港元將用於進一步投資於廣州韻博及北京韻博總投資金額之注資；及
- (iii) 餘額用作本公司之一般營運資金。

此前，本公司已分別將所得款項中約9,400,000港元（或約人民幣7,350,000元）及約5,500,000港元（或約人民幣4,330,000元）用於繳足廣州韻博的餘下初始註冊資本人民幣20,000,000元及所增加註冊資本人民幣20,000,000元。於截至二零一五年三月三十一日止年度內，本公司已將所得款項中約19,785,000港元（或約人民幣15,670,000元）用於繳足廣州韻博所增加註冊資本的尚未償還餘額部分。

At the time of the Subscription, only 20% of the registered capital or RMB4 million of Beijing YBDS has been paid up with the remaining 80% or RMB16 million due to be paid on or before 18 December 2014. The Company had intended to apply to the Bureau of Foreign Trade and Economic Cooperation of Beijing Municipality (北京市對外貿易經濟合作局) to increase the registered capital of Beijing YBDS from RMB20 million to RMB40 million and its total investment from RMB40 million to RMB80 million. A sum of approximately HK\$45.5 million from the proceeds of the Subscription was earmarked for paying up the initial registered capital and increased registered capital of Beijing YBDS (the “**Capital Increase**”). The intent of the Capital Increase was to enable the Group’s subsidiaries to meet the minimum capital threshold requirement when submitting bids for proposed projects offered by the relevant telecommunications service providers in the PRC.

Given the Company has acquired China Mobile Payment Technology Group Company Limited on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, this corporate action is no longer deemed to be necessary. The Company has already commenced the process of deregistration of Beijing YBDS. The deregistration has entered into the final stage and is pending for the approval of PRC authority.

Moreover, the Company intends to apply the aforesaid earmarked proceeds of approximately HK\$45.5 million for new potential projects and for general working capital purposes.

於進行認購事項之時，北京韻博只有20%註冊資本或人民幣4,000,000元已繳足，餘下80%或人民幣16,000,000元須於二零一四年十二月十八日或之前繳付。本公司已有意向北京市對外貿易經濟合作局申請將北京韻博之註冊資本由人民幣20,000,000元增加至人民幣40,000,000元，並將其投資總額由人民幣40,000,000元增加至人民幣80,000,000元。認購事項所得款項中為數約45,500,000港元已指定用於繳足北京韻博之初始註冊資本及已增加註冊資本(「**增資**」)。增資之目的為就中國相關電信服務供應商所推出的建議項目進行投標時，讓本集團附屬公司可符合最低資本限額之規定。

鑒於本公司於二零一四年十二月二十三日已收購中國支付科技集團有限公司(擁有上述遞交標書限額規定附屬公司之控股公司)，此企業行動已不再被視為必要。本公司已經展開將北京韻博註銷登記之程序，註銷登記已進入最終階段及有待中國機關審批。

此外，本公司有意應用上述指定所得款項約45,500,000港元作新潛在項目及一般營運資金用途。

PROSPECT

The outlook is far from clear as the novel coronavirus pneumonia pandemic has not yet abated, and the Sino-United States relations has become tense again after their apparent trade truce in January 2020. In the light of the situation, the Company has already adopted a very prudent approach for developing business. It will also continue with its two-pronged business strategy, namely diversifying its business and tapping further the potential of its mainstay business.

It will continue to seek opportunities for diversifying into different businesses that can help broaden the income stream or have synergy with its mainstay business. Meanwhile, it will foster the development of the diverse businesses that it has already branched out into. The Company's majority-owned internet electronic identity authentication firm CITIC Cyber Security is a case in point. The firm made progress during the Reporting Period by entering into an agreement to authenticate the identities of the customers of a mainland China-based full-service investment banking enterprise and the identities of the holders of the bank cards issued by mainland Chinese banks during transactions.

On the other hand, its mainstay business of developing systems and solutions for online/offline digital payment will capitalize on the retrenchment of government departments and businesses in China by developing and providing a platform and software for reduction of both the operating cost and electric energy consumption. For instance, Shenzhen YBDS, the Company's wholly-owned subsidiary, is negotiating with a leading PRC-based telecommunications firm and expects to pilot such platform and software at two of that telecommunications firms' provincial branches in year 2020.

前景

由於新型冠狀病毒肺炎疫情尚未消退，加上中美兩國於二零二零年一月同意暫且停止貿易戰後，關係最近又再度緊張，令前景仍未明朗。有鑑於此，本公司已採取非常審慎的方式發展業務。本集團將繼續採取雙管齊下的業務策略，即多元化發展其業務及進一步發掘其主營業務的潛力。

本集團將繼續尋求機會發展多種不同業務，尤其是能與其主營業務產生協同效應的其他生意，以擴闊收入來源。同時，本集團將促進其已涉足的多元化業務的發展。本公司所控股的互聯網電子身份認證公司中信網安就是一個好例子。該公司於報告期內取得進展，訂立協議以替一家中國內地的全方位服務投資銀行於交易中驗證其客戶身份及驗證各內地銀行發行的銀行卡的持有人身份。

另一方面，其線上／線下數字支付系統及解決方案開發此一主營業務將開發及提供能降低經營成本及電能消耗的平台及軟件，以把握中國政府部門及企業節流所帶來的機遇。例如，本公司的全資附屬公司深圳韻博正與中國一間領先的電信公司磋商，並預期該電信公司的兩家省級分公司將於二零二零年內試用該平台及軟件。

Looking ahead, the Group will press on with its strategy of constructing an ecosystem of online/offline digital payment by cooperating with various types of businesses. In that ecosystem, comprehensive online shopping platforms are connected to digital payment systems for public utilities with a technology for unified communications.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2020, (i) Mr. Wang Xiaoqi is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of ordinary shares of the Company; (ii) Mr. Ho Yeung is interested in 18,083,500 ordinary shares of the Company, representing approximately 1.333% of the total number of ordinary shares of the Company. Save as disclosed above, none of the other Directors or their respective associates and the chief executive of the Company had any interests or short positions in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

展望未來，本集團將繼續與各行各業合作，實施構建線上／線下數字支付生態系統的策略。於該生態系統中，綜合線上購物平台借助統一通信技術連接至公用事業公司的數字支付系統。

董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債券之權益及淡倉

於二零二零年六月三十日，(i) 王曉琦先生於本公司382,000股普通股擁有權益，佔本公司普通股總數約0.028%；(ii) 何洋先生於本公司18,083,500股普通股擁有權益，佔本公司普通股總數約1.333%。除上文所披露者外，概無其他本公司董事或彼等各自之聯繫人士及主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份及相關股份中擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄，或根據GEM上市規則第5.46條所指本公司董事進行交易之最低標準須另行知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2020, so far as the Directors are aware of and having made due enquires, the following persons (not being a Director or chief executive of the Company) had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

主要股東及其他人士於本公司股份及相關股份之權益及淡倉

於二零二零年六月三十日，據董事作出周詳查詢後所知悉，下列人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益：

Name of shareholder	Capacity	Number of issued ordinary shares held	Approximate percentage of issued share capital as at 30 June 2020
股東名稱／姓名	身份	所持已發行普通股數目 (Note 2) (附註2)	於二零二零年六月三十日佔已發行股本概約百分比 (Note 3) (附註3)
Happy On Holdings Limited ("Happy On") (Note 1)	Beneficial owner	987,888,771 (L)	72.83%
Happy On Holdings Limited ("Happy On") (附註1)	實益擁有人		
Mr. Chan Foo Wing ("Mr. Chan") (Note 1)	Interest in a controlled corporation	987,888,771 (L)	72.83%
陳富榮先生("陳先生") (附註1)	受控法團權益		

Notes:

1. As Mr. Chan is the ultimate beneficial owner and the sole director of Happy On, by virtue of the SFO, Mr. Chan is deemed to be interested in the 987,888,771 shares held by Happy On.
2. "L" means long positions in the shares.
3. Based on 1,356,250,000 shares of the Company in issue as at 30 June 2020.

Save as disclosed above, as at 30 June 2020, so far as the Directors are aware of and having made due enquiries, there were no other persons (other than Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

附註：

1. 由於陳先生為Happy On之最終實益擁有人及唯一董事，根據證券及期貨條例，陳先生被視作於Happy On所持有之987,888,771股股份中擁有權益。
2. 「L」指股份之好倉。
3. 根據本公司於二零二零年六月三十日已發行1,356,250,000股股份計算。

除上文披露者外，於二零二零年六月三十日，據董事作出周詳查詢後知悉，概無其他人士（除本公司董事或主要行政人員外）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益。

董事收購股份或債券之權利

除上文披露者外，於報告期間任何時間概無授出任何權利予任何董事或彼等各自之配偶或未成年子女，致使彼等可透過購買本公司股份或債券而獲取利益，彼等亦無行使任何該等權利；本公司或其任何附屬公司亦無參與任何安排，致使董事於任何其他法人團體獲得該等權利。

OPTIONS TO SUBSCRIBE FOR SHARES IN THE COMPANY

A share option scheme was adopted on 1 August 2011 by the shareholders of the Company under which the Directors may, at their discretion, grant options to themselves and any employees of the Group entitling them to subscribe for shares representing up to a maximum of 10 per cent of the shares in the Company in issue as at the date of approval of the share option scheme. The purpose of the share option scheme is to enable the Company to grant options to participants as incentives and rewards for their contribution to the Company or its subsidiaries. No option was granted under the share option scheme since its adoption by the Company or outstanding, lapsed, cancelled or exercised at any time during the Reporting Period.

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

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the Reporting Period.

認購本公司股份之購股權

根據本公司股東於二零一一年八月一日採納之購股權計劃，董事可酌情授出購股權予彼等及本集團任何僱員，賦予彼等權利認購最多佔本公司於購股權計劃批准日期已發行股份10%之股份。購股權計劃旨在可讓本公司向參與人士授出購股權，作為彼等向本公司或其附屬公司作出貢獻之獎勵及回報。自本公司採納購股權計劃以來，概無購股權根據有關計劃授出，或於報告期間任何時間尚未行使、失效、註銷或行使。

購買、贖回或出售本公司之上市證券

於報告期間，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

DIRECTORS' INTEREST IN COMPETING BUSINESS

As at the date of this report, none of the Directors, or the management shareholders or substantial shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) had any interests in a business which competed with or might compete with the business of the Group and had or might have any other conflicts of interest with the Group.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

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

董事於競爭業務之權益

於本報告日期，本公司董事或管理層股東或主要股東或彼等各自之緊密聯繫人士（定義見GEM上市規則）概無在已經或可能與本集團業務構成競爭之業務中擁有任何權益，亦無與本集團產生或可能產生任何其他利益衝突。

有關董事進行證券交易之操守守則

本公司已採納有關董事進行證券交易之操守守則，其條款不較GEM上市規則第5.48至5.67條所載規定交易準則寬鬆。經向全體董事作出特定查詢後，於整個報告期間，全體董事一直遵守本公司採納之規定交易準則及董事進行證券交易之操守守則。

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) was established in May 2000, and the Company had adopted a revised specific terms of reference on 10 January 2019 in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. Currently, the Audit Committee comprises Mr. Tse Yee Hin, Tony, Mr. Lau Chor Ki and Mr. Wong Kin Kee, all of whom are independent non-executive Directors. Mr. Tse Yee Hin, Tony is the current chairman of the Audit Committee. The primary duties of the Audit Committee are to review the Group’s audit findings, accounting policies and standards, changes of accounting rules (if any), compliance to the GEM Listing Rules, internal and audit control, and cash flow forecast.

The unaudited consolidated results of the Group for the Reporting Period have been reviewed by the Audit Committee.

By Order of the Board
Quantum Thinking Limited
Wang Xiaoqi
Director

Hong Kong, 14 August 2020

As at the date of this report, the executive Directors are Mr. Wang Xiaoqi and Mr. Ho Yeung; and the independent non-executive Directors are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.

審核委員會

本公司審核委員會(「**審核委員會**」)於二零零零年五月成立，本公司已根據GEM上市規則第5.28至5.33條之規定於二零一九年一月十日採納經修訂具體職權範圍。現時，審核委員會由謝宇軒先生、柳楚奇先生及黃建基先生組成，全部為獨立非執行董事。謝宇軒先生為審核委員會現任主席。審核委員會之主要職責為檢討本集團之審核結果、會計政策及準則、會計規則之變動(如有)、GEM上市規則之遵守情況、內部及審核監控以及現金流量預測。

審核委員會已審閱本集團於報告期間之未經審核綜合業績。

承董事會命
量子思維有限公司
董事
王曉琦

香港，二零二零年八月十四日

於本報告日期，執行董事為王曉琦先生及何洋先生；而獨立非執行董事為柳楚奇先生、謝宇軒先生及黃建基先生。

Quantum Thinking Limited
量子思維有限公司