

### 1. 一般資料

本公司於百慕達註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司註冊辦事處及主要營業地點之地址於本年報之公司資料中披露。

本公司為一間投資控股公司。本集團主要從事物業投資、發展及買賣以及證券買賣。本公司於二零零六年九月出售製造及銷售高科技電腦及服務器之業務。

綜合財務報表乃按港元呈列。由於本公司之業務主要以中國內地（「中國」）為基地，故本公司之功能貨幣為人民幣。

### 2. 應用新增及經修訂香港財務報告準則（「香港財務報告準則」）

於本年度，本集團已首次應用香港會計師公會（「香港會計師公會」）頒佈之多項新準則、修訂及詮釋（「新香港財務報告準則」），該等準則於二零零五年一月一日或二零零六年一月一日或其後開始之會計期間生效。採納該等新香港財務報告準則對現行或以往會計期間的業績及財務狀況編製及呈列方式沒有重大影響。因此，不需要作任何過往期間調整。

本集團並未提前應用經已頒佈但尚未生效的新準則、修訂或詮釋。本公司董事預計，採納該等準則、修訂或詮釋將不會對本集團的業績及財務狀況有重大影響。

### 1. GENERAL

The Company was incorporated in Bermuda as an exempted company with limited liability with its shares listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The address of the registered office and principal place of business of the Company are disclosed in the corporate information to the annual report.

The Company is an investment holding company. The Group is principally engaged in property investment, development and trading and securities trading. The business of manufacture and sales of high-tech computers and servers was disposed of in September 2006.

The consolidated financial statements are presented in Hong Kong dollars. The functional currency of the Company is Renminbi as the operation of the Group is substantially based in Mainland China (the "PRC").

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS")

In the current year, the Group has applied, for the first time, a number of new standards, amendments and interpretations ("new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") that are either effective for accounting periods beginning on or after 1st December, 2005 or 1st January, 2006. The adoption of the new HKFRSs has no material effect on how the results and financial position for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment has been required.

The Group has not early applied the following new standards, amendment or interpretations that have been issued but are not yet effective. The directors of the Company anticipate that the application of these standards, amendment or interpretations will have no material impact on the results and the financial position of the Group.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 2. 應用新增及經修訂香港財務報告準則（「香港財務報告準則」）（續）

香港會計準則第1號（修訂本）	資本披露 <sup>1</sup>
香港財務報告準則第7號	金融工具：披露 <sup>1</sup>
香港財務報告準則第8號	經營分類 <sup>2</sup>
香港（國際財務報告準則詮釋委員會）－詮釋第7號	根據香港會計準則第29號「嚴重通脹經濟中的財務報告」應用重列法 <sup>3</sup>
香港（國際財務報告準則詮釋委員會）－詮釋第8號	香港財務報告準則第2號之範圍 <sup>4</sup>
香港（國際財務報告準則詮釋委員會）－詮釋第9號	重新評估嵌入式衍生工具 <sup>5</sup>
香港（國際財務報告準則詮釋委員會）－詮釋第10號	中期財務報告及減值 <sup>6</sup>
香港（國際財務報告準則詮釋委員會）－詮釋第11號	香港財務報告準則第2號－集團及庫存股份交易 <sup>7</sup>
香港（國際財務報告準則詮釋委員會）－詮釋第12號	服務特許安排 <sup>8</sup>

- <sup>1</sup> 適用於二零零七年一月一日當日或之後開始之年度期間。
- <sup>2</sup> 適用於二零零九年一月一日當日或之後開始之年度期間。
- <sup>3</sup> 適用於二零零六年三月一日當日或之後開始之年度期間。
- <sup>4</sup> 適用於二零零六年五月一日當日或之後開始之年度期間。
- <sup>5</sup> 適用於二零零六年六月一日當日或之後開始之年度期間。
- <sup>6</sup> 適用於二零零六年十一月一日當日或之後開始之年度期間。
- <sup>7</sup> 適用於二零零七年三月一日當日或之後開始之年度期間。
- <sup>8</sup> 適用於二零零八年一月一日當日或之後開始之年度期間。

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS”) (Continued)

HKAS 1 (Amendment)	Capital disclosures <sup>1</sup>
HKFRS 7	Financial instruments: Disclosures <sup>1</sup>
HKFRS 8	Operating segments <sup>2</sup>
HK(IFRIC) – INT 7	Applying the restatement approach under HKAS 29 Financial Reporting in Hyperinflationary Economies <sup>3</sup>
HK(IFRIC) – INT 8	Scope of HKFRS 2 <sup>4</sup>
HK(IFRIC) – INT 9	Reassessment of embedded derivatives <sup>5</sup>
HK(IFRIC) – INT 10	Interim financial reporting and impairment <sup>6</sup>
HK(IFRIC) – INT 11	HKFRS 2 – Group and Treasury Share Transactions <sup>7</sup>
HK(IFRIC) – INT 12	Service concession arrangements <sup>8</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1st January, 2007.
- <sup>2</sup> Effective for annual periods beginning on or after 1st January, 2009.
- <sup>3</sup> Effective for annual periods beginning on or after 1st March, 2006.
- <sup>4</sup> Effective for annual periods beginning on or after 1st May, 2006.
- <sup>5</sup> Effective for annual periods beginning on or after 1st June, 2006.
- <sup>6</sup> Effective for annual periods beginning on or after 1st November, 2006.
- <sup>7</sup> Effective for annual periods beginning on or after 1st March, 2007.
- <sup>8</sup> Effective for annual periods beginning on or after 1st January, 2008.

### 3. 主要會計政策

綜合財務報表乃按歷史成本法編製，惟按公平值計量之投資物業及持有作買賣之投資除外，詳情見下列會計政策所闡述。

綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表包括聯交所證券上市規則及香港公司條例所規定之適用披露事項。

#### 綜合基準

綜合財務報表包括本公司及本公司所控制之實體（其附屬公司）每年截至十二月三十一日止之財務報表。當本公司有權監管實體之財務及營運政策以從其活動中獲得利益時，控制權已獲得。

年內收購或出售之附屬公司之業績由實際收購日期起計入綜合損益表，或計至實際出售日期止（按適用情況而定）。

本集團內所有重大公司間交易及結餘均於綜合時對銷。

少數股東權益應佔之已綜合附屬公司資產淨值與本集團之股本分開呈列。少數股東權益所佔資產淨值包括原來業務合併日期之該等權益金額，以及自合併日期起少數股東應佔之權益變動。少數股東應佔虧損超出少數股東應佔附屬公司權益之金額，於本集團權益對銷，惟倘少數股東具有約束力責任及其有能力作出額外投資以彌補該等虧損者除外。

#### 於聯營公司之權益

聯營公司乃投資者擁有重大影響力及並非附屬公司亦非於合營企業之權益之實體。

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared under the historical cost basis except for investment properties and investments held for trading, which are measured at fair values, as explained in the accounting policies set out below.

The consolidated financial statements have been prepared in accordance with HKFRS issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange, and by the Hong Kong Companies Ordinance.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 31st December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefit from its activities.

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

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Minority interests in the net assets of consolidated subsidiaries are presented separately from the Group's equity therein. Minority interests in the net assets consist of the amount of those interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses applicable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

#### Interest in associates

An associate is an entity over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 3. 主要會計政策 (續)

#### 於聯營公司權益 (續)

聯營公司之業績及資產負債採用權益會計法計入該等綜合資產負債表。根據權益法，於聯營公司之權益乃按成本於綜合資產負債表中列賬，並就本集團分佔該聯營公司之資產淨值變動之收購後變動作出調整，以及減去任何已識別之減值虧損。當本集團分佔某聯營公司之虧損相等於或超出其於該聯營公司之權益（包括任何長期權益，而該長期權益實質上構成本集團於該聯營公司之投資淨額之一部份），則本集團停止確認其分佔之進一步虧損。額外分佔之虧損會作撥備，而負債僅以本集團已產生之法定或推定責任或代表該聯營公司作出付款者為限被確認。

倘一個集團實體與本集團一間聯營公司進行交易，則損益以本集團於有關聯營公司之權益為限抵銷。

收購成本超出本集團應佔於收購日期已確認聯營公司可識別資產、負債之公平淨值之任何部份確認為商譽。自二零零五年一月一日起，本集團已終止攤銷商譽，而有關商譽計入投資之賬面值內，並作為投資之一部分予以評估減值。

#### 合營公司

##### 共同控制實體

涉及成立一家獨立實體（合營各方共同控制該實體之經濟活動）之合營公司安排與合營企業實體有關。

共同控制實體之業績及資產負債採用權益會計法計入綜合資產負債表。根據權益法，於共同控制實體之投資乃按成本於綜合資產負債表中列賬，並就本集團分佔該共同控制實體之損益及權益變動之收購後變動作出調整，以及減去任何已識別之減值虧損。當本集團分佔某共同控制實體之虧損相等於或超出其於該共同控制實體之權益（包括任何長期權益，而該長期權益實質上構成本集團於該共同控制實體之投資淨額之一部份），則本集團停止確認其分佔之進一步虧損。額外分佔之虧損會作撥備，而負債僅以本集團已產生之法定或推定責任或代表該共同控制實體作出付款者為限被確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Interest in associates (Continued)

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, interests in associates are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of net assets of the associate, less any identified impairment loss. When the Group's share of losses of an associate equals or exceeds its interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities of the associate recognised at the date of acquisition is recognised as goodwill. From 1st January, 2005 onwards, the Group has discontinued amortisation of goodwill and such goodwill is included within the carrying amount of the investment and is assessed for impairment as part of the investment.

#### Joint ventures

##### Jointly controlled entities

Joint venture arrangement that involve the establishment of a separate entity in which venturers have joint control over the economic activity of the entity are referred to as jointly controlled entities.

The results and assets and liabilities of jointly controlled entities are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in jointly controlled entities are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the profit or loss and of changes in equity of the jointly controlled entities, less any identified impairment loss. When the Group's share of losses of a jointly controlled entity equals or exceeds its interest in that jointly controlled entity (which includes any long-term interests that, in substance, form part of the Group's net investment in the jointly controlled entity), the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that jointly controlled entity.

### 3. 主要會計政策 (續)

#### 合營公司 (續)

##### 共同控制實體 (續)

當一個集團實體與本集團一間共同控制實體進行交易，未變現損益會以本集團於合營公司之權益為限抵銷，除非未變現虧損提供所轉讓資產之減值證據，在此情況下該等虧損全數確認。

##### 收益確認

收入乃按已收及應收代價之公平值計算，並指於業務正常過程中所提供貨品及服務之應收款項，扣除折扣及銷售有關稅項。

貨品銷售額於貨品送呈及擁有權轉移時確認。

出售證券投資及持有作買賣之投資於簽訂有法律約束力、無條件及不可撤回之合約時確認。

待售物業之收入於簽訂有法律約束力、無條件及不可撤回之銷售合約時確認。

服務收入於提供服務時確認。

財務資產產生之利息收入乃按時間基準，並參照尚未償還本金額及按適用之實際利率入賬，而實際利率為透過財務資產之預期可用年期將估計日後所得現金實際折讓至該資產之賬面淨值之比率。

經營租約之租金收入按有關租約年期以直線法確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Joint ventures (Continued)

##### Jointly controlled entities (Continued)

When a group entity transacts with a jointly controlled entity of the Group, unrealised profits or losses are eliminated to the extent of the Group's interest in the jointly controlled entity, except to the extent that unrealised losses provide evidence of an impairment of the asset transferred, in which case, the full amount of losses is recognised.

##### Revenue recognition

Revenue is measured at the fair value of the consideration received and receivable and represents amounts receivable for goods sold and services provided in the normal course of business, net of discounts and sales related taxes.

Sales of goods are recognised when goods are delivered and title has passed.

Sales of investments in securities and investments held for trading are recognised on the execution of legally binding, unconditional and irrevocable contracts.

Income from properties held for sale is recognised on the execution of a legally binding, unconditional and irrevocable sales contracts.

Service income is recognised when services are provided.

Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Rental income under operating leases is recognised on a straight-line basis over the term of the relevant leases.

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### 3. 主要會計政策 (續)

#### 投資物業

投資物業於初步確認時按成本(包括任何應計之直接開支)入賬。初步確認後,投資物業按公平值入賬。投資物業公平值變化所產生之盈虧均計入產生期間之損益。

投資物業於出售或投資物業永遠不能使用或預期其出售不會產生任何未來經濟利益時撇除確認。撇除確認資產所產生之盈虧(按出售所得款項淨額與資產之賬面值間之差額計算)於撇除確認之年度計入綜合收益表。

#### 物業、廠房及設備

物業、廠房及設備乃按成本值減累計折舊及累計減值虧損列賬。

折舊乃在計及物業、廠房及設備項目之估計剩餘價值(如有)後按估計可用年期以直線法撇銷其成本,採用之年率如下:

租賃土地及樓宇	按租賃期或50年 (以較短者為準)
租約物業裝修	按租賃期或5年 (以較短者為準)
廠房及機械	5 – 10年
傢私、裝置及 辦公室設備	3 – 5年
汽車	5 – 10年

物業、廠房及設備項目於出售時或當繼續使用該資產預期不會產生任何日後經濟利益時取消確認。資產取消確認產生之任何盈虧(按該項目之出售所得款項淨額與賬面值間之差額計算)於該項目取消確認之年度計入綜合損益表。

#### 待售物業

待售物業按成本值及可變現淨值兩者中較低者列賬。成本包括土地成本及完成物業之應計直接成本。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investment properties

On initial recognition, investment properties are measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are measured using the fair value model. Gains or losses arising from changes in the fair value of investment property are included in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use or no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated income statement in the year in which the item is derecognised.

#### Property, plant and equipment

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

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, if any, using the straight-line method, at the following rates per annum:

Leasehold land and buildings	Over the shorter of the term of the leases, or 50 years
Leasehold improvements	Over the shorter of the term of the leases, or 5 years
Plant and machinery	5 – 10 years
Furniture, fixtures and office equipment	3 – 5 years
Motor vehicles	5 – 10 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the consolidated income statement in the year in which the item is derecognised.

#### Properties held for sale

Properties held for sale are stated at the lower of cost and net realisable value. Cost comprises the cost of the land together with direct costs attributable to the completion of the properties.

### 3. 主要會計政策 (續)

#### 減值

本集團於各結算日檢討其資產之賬面值，以評估是否有任何跡象顯示任何資產出現減值虧損。如估計資產之可收回價值低於其賬面值，乃將資產之賬面值減至其可收回價值。減值虧損於當期確認為開支。

倘減值虧損其後逆轉，則有關資產之賬面值將增至重新估計之可收回金額，惟所增加賬面值不得超逾有關資產於過往年度出現減值虧損前所釐定之賬面值。減值虧損逆轉於當期確認為收入。

#### 金融工具

財務資產乃於某集團實體成為工具合同條文之訂約方時在資產負債表上確認。財務資產及財務負債按公平值初步計量。收購或發行財務資產直接應佔之交易成本(透過損益以公平值列賬之財務資產除外)乃於初步確認時加入財務資產之公平值(如合適)。收購透過損益以公平值列賬之財務資產直接應佔之交易成本，即時於損益賬內確認。

#### 財務資產

本集團之財務資產歸入下列三個類別之其中一個，包括透過損益以公平值列賬之財務資產、貸款及應收款項及持有至到期日之投資。所有定期購買或出售財務資產乃按交易日基準確認。定期購買或出售乃購買或出售必須按規則或市場慣例設定之時限付運之財務資產。就各類財務資產所採納之會計政策乃載於下文。

#### 透過損益以公平值列賬之財務資產

透過損益以公平值列賬之財務資產為持有作買賣之財務資產。

於初步確認後之各個結算日，透過損益以公平值列賬之財務資產乃按公平值計量，而公平值變動直接於產生期間在損益賬內確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

#### Financial instruments

Financial assets are recognised on the balance sheet when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets other than financial assets at fair value through profit or loss are added to the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

#### Financial assets

The Group's financial assets are classified into one of the three categories, including financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial assets. All regular way purchases or sales of financial assets are recognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. The accounting policies adopted in respect of each category of financial assets are set out below.

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

Financial assets at fair value through profit or loss are financial assets held for trading.

At each balance sheet date subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value, with changes in fair value recognised directly in profit or loss in the period in which they arise.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 財務資產 (續)

#### 貸款及應收款項

貸款及應收款項乃擁有固定或可釐定付款，且無在活躍市場掛牌之非衍生金融工具。於初步確認後各結算日，貸款及應收款項（包括債務證券投資、應收賬款、其他應收款項、應收一家共同控制實體款項、出售附屬公司應收代價之結餘、應收聯營公司款項、授予一家共同控制實體之貸款、授予一家關連公司貸款及銀行結餘及存款）均按採用實際利率法計算之已攤銷成本減任何已識別減值虧損入賬。減值虧損乃於可確實證明資產減值時於損益中確認，並按該資產之賬面值與按原先實際利率折讓之估計未來現金流量之現值間的差額計量。當資產之可收回數額增加乃確實與於確認減值後之事件有關時，則減值虧損會於隨後會計期間撥回，惟該資產於減值被撥回之日之賬面值不得超過未確認減值時之已攤銷成本。

#### 可供銷售財務資產

可供銷售財務資產乃指定或不分類為任何其他類別之非衍生工具（載於上文）。

於活躍上市上並無已報出市價及公平值不能夠可靠地計量之可供銷售股本投資乃於初步確認後之各結算日按成本減任何已識別減值虧損計量。當有客觀證據表明資產出現減值時，減值虧損於損益賬中確認。減值虧損之數額計算為資產之賬面值與按類似財務資產之現有市場回報率折讓之估計未來現金流量之現值間的差額。有關減值虧損於其後期間將不會撥回。

#### 財務負債及股本

集團實體發行之財務負債及股本投資工具乃根據合同安排之性質與財務負債及股本投資工具之定義分類。

股本投資工具乃可證明於扣減集團所有負債後之集團資產中擁有剩餘權益之任何合同。本集團之財務負債一般分類為其他財務負債。就財務負債所採納之會計政策乃載於下文。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At each balance sheet date subsequent to initial recognition, loans and receivables including investments in debt securities, trade receivables, other receivables, amount due from a jointly controlled entity, balance of consideration receivable from disposal of subsidiaries, amounts due from associates, loan to a jointly controlled entity, loan to a related company and bank balances and deposits are carried at amortised cost using the effective interest method, less any identified impairment losses. An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as any of the other categories (set out above).

Available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost less any identified impairment losses at each balance sheet date subsequent to initial recognition. An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired. The amount of the impairment loss is measured as the difference between the carrying amount of the asset and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses will not reverse in subsequent periods.

#### Financial liabilities and equity

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

An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities. The Group's financial liabilities are classified into other financial liabilities. The accounting policies adopted in respect of financial liabilities are set out below.



### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 其他財務負債

其他財務負債(包括應付賬款及其他應付款項及應計費用)乃隨後採用實際利率法按已攤銷成本計量。

##### 股本投資工具

本集團發行之股本投資工具乃按已收所得款項(扣除直接發行成本)記賬。

##### 存貨

存貨乃按成本值及可變現淨值兩者中較低者列賬。成本按先入先出法計算。

##### 外幣

於編製各個別集團實體之財務報表時，以有關實體功能貨幣以外之貨幣(外幣)進行之交易，均按交易日期之適用匯率換算為功能貨幣(如該實體經營所在主要經濟地區之貨幣)記賬。於各結算日，以外幣定值之貨幣項目，均按結算日之適用匯率重新換算。以外幣按歷史成本法計量之非貨幣項目不可重新換算。

於結算及換算貨幣項目時產生之匯兌差額，均於各自之產生期間於損益賬中確認。

就呈列綜合財務報表而言，本集團海外經營業務之資產及負債乃按結算日之適用匯率換算為本公司之列賬貨幣(即港元)，而其他收入及支出乃按該年度之平均匯率進行換算，除非匯率於該期間內出動大幅波動則作別論，於此情況下，則採用於交易當日之適用匯率。所產生之匯兌差額(如有)乃確認作股本之獨立部分(匯兌儲備)。該等匯兌差額乃於出售海外業務之期間於損益賬內確認。

##### 租約

根據租約條款，將擁有權之大部份風險及回報歸於承租人之租約列為融資租約。所有其他租約均列作經營租約。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Other financial liabilities

Other financial liabilities including trade payables and other payables and accrued charges are subsequently measured at amortised cost, using the effective interest method.

##### Equity instruments

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

##### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method.

##### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in its functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the rate of exchange prevailing at the balance sheet date, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised as a separate component of equity (the translation reserve). Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

##### Leasing

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 3. 主要會計政策 (續)

#### 租約 (續)

##### 本集團作為出租人

經營租約之租金收入乃按相關租約年期以直線法於損益表確認。

##### 本集團作為承租人

根據經營租約之應付租金乃按相關租約年期以直線法於損益賬扣除。因訂立一項經營租約作為獎勵之已收及應收利益，乃以直線法按租約年期確認作租金支出減少。

#### 租賃土地及樓宇

土地及樓宇租約之土地及樓宇成份就租約分類而言乃分開考慮，於租期結束前所有權預期不會轉移到承租人之租賃土地分類為經營租約，除非租約付款不可於土地及樓宇成份間可靠地分配，於此情況下，整份租約分類為融資租約。

#### 稅項

所得稅開支指本年度應付稅項及遞延稅項之總和。

本年度應付稅項根據本年度之應課稅溢利計算。由於應課稅溢利不包括其他年度應課稅或可扣稅之收入或開支項目，亦不包括毋須課稅或不可扣減之項目，故有別於綜合損益表所呈報之溢利。即期稅項負債乃按結算日已實行或大致上已實行之稅率計算。

遞延稅項乃就綜合財務報表內資產及負債之賬面值與計算應課稅溢利時使用之相應稅基之差額，以資產負債表負債法入賬。一般而言，所有應課稅暫時差額均確認遞延稅項負債，而僅於可能出現應課稅溢利以抵銷可扣稅暫時差額時，始確認遞延稅項資產。倘臨時差額因商譽，或初次確認（並非在業務合併之情況下）一項交易中之其他資產及負債而產生，惟對應課稅溢利或會計溢利概無影響，則不予確認該等資產及負債。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leasing (Continued)

##### The Group as lessor

Rental income from operating leases is recognised in the income statement on a straight line basis over the term of the relevant lease.

##### The Group as lessee

Rental payable under operating leases are charged to profit or loss on a straight line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight line basis.

#### Leasehold land and building

The land and building elements of a lease of land and building are considered separately for the purpose of lease classification, leasehold land which title is not expected to pass to the lessee by the end of the lease term is classified as an operating lease unless the lease payments cannot be allocated reliably between the land and building elements, in which case, the entire lease is classified as a finance lease.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years, and it further excludes items that are never taxable or deductible. Current tax liabilities are measured using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項資產之賬面值乃於每個結算日檢討，倘不會有足夠應課稅溢利可用以就收回之全部或部份資產作準備，則將該部份資產扣減。

遞延稅項按償還負債或變現資產期間預期適用之稅率計算，而計算時會以結算日以前已實行或大致上已實行之稅率為根據。遞延稅項於綜合損益表中扣除或計入損益表，惟倘與直接於股本扣除或計入股本之項目有關，則遞延稅項亦於股本中處理。

#### 以股份支付之交易

##### 按權益結算以股份支付之交易

##### 授予僱員之購股權

參考已授出購股權於授出日期之公平值釐定之已收取服務之公平值乃於已授出購股權即時歸屬時於授出日期確認為一項開支，而權益（購股權儲備）相應增加。

當購股權獲行使時，原先於購股權儲備確認之款額將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於屆滿日期仍未獲行使，則原先於購股權儲備內確認之款額將轉撥至累計虧損。

與於二零零五年一月一日前授出之購股權有關，本集團選擇不應用有關於二零零二年十一月七日後授出及於二零零五年一月一日前歸屬之購股權之香港財務報告準則第2號「以股份支付之支出」，並無款額已就該等按權益結算以股份支付之支出於綜合財務報表內確認。

#### 退休福利成本

向退休福利計劃所作之付款（為界定供款）於僱員已提供使彼等有權享有供款之服務時列為開支。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

The carrying amount of deferred tax assets is reviewed at each balance sheet date 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 asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited to the consolidated income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

#### Share-based payment transactions

##### Equity-settled share-based payment transactions

##### Share options granted to employees

The fair value of services received determined by reference to the fair value of share options granted at the grant date is recognised as an expense in full at the grant date when the share options granted vest immediately, with a corresponding increase in equity (share options reserve).

At the time when the share options are exercised, the amount previously recognised in share option reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will be transferred to accumulated losses.

In relation to share options granted before 1st January, 2005, the Group chooses not to apply HKFRS 2 "Share-based payments" with respect to share options granted after 7th November, 2002 and vested before 1st January, 2005, no amount has been recognised in the consolidated financial statements in respect of these equity-settled share-based payments.

#### Retirement benefit costs

Payments to retirement benefit schemes, which are defined contributions, are charged as an expense as an expense when employees have rendered service entitling them to the contributions.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 4. 金融工具

#### 財務風險管理目標及政策

本集團之主要金融工具包括出售附屬公司已收代價結餘、應收聯營公司之款項、授予一家關連公司之貸款、持有作買賣之投資、銀行結餘、存款及現金及其他應付款項。該等金融工具之詳情於各附註披露。下文載列與該等金融工具有關之風險及本集團應用以降低該等風險之政策。管理層監控該等風險，以確保及時和有效地採取適當之措施。

#### 市場風險

##### 價格風險

本集團持有作買賣之投資乃按各個結算日之公平值計量。因此，本集團承受股本證券價格風險。管理層透過具有不同風險概況之投資組合管理此項風險。

##### 信貸風險

本集團就銀行結餘及存款承受最大信貸風險。

由於交易對手大多數為具備國際信貸評級機構高信貸評級之銀行，故此流動資金之信貸風險有限。

##### 公平值

財務資產及財務負債之公平值乃釐定如下：

- 有標準條款及條件及於活躍流動市場上買賣之財務資產及財務負債之公平值乃參考已報出之市場出價釐定；及
- 其他財務資產及財務負債之公平值乃根據普遍接納之定價模式（基於折讓現金流量分析或使用可觀察現有市場交易價格）釐定。

董事認為，於財務報表內按攤銷成本列賬之金融資產及金融負債之賬面值約相等於彼等之公平值。

### 4. FINANCIAL INSTRUMENTS

#### Financial risk management objectives and policies

The Group's major financial instruments include balance of consideration received from disposal of subsidiaries, amount due from associates, loan to a related company, investments held for trading, bank balances, deposits and cash and other payables. Details of these financial instruments are disclosed in the respective notes. The risk associated with these financial instruments and the policies applied by the Group to mitigate these risks are set out below. Management monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

#### Market risk

##### Price risk

The Group's held-for-trading investments are measured at fair value at each balance sheet date. Therefore, the Group is exposed to equity security price risk. The management manages this exposure by maintaining a portfolio of investments with different risk profiles.

##### Credit risk

The Group's maximum exposure to credit risk is related to its bank balances and deposits.

The credit risk on liquid funds is limited because the majority of the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

##### Fair value

The fair value of financial assets are determined as follows:

- the fair value of financial assets with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market bid prices; and
- the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions.

The directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair value.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 5. 營業額及分部信息

按主要業務劃分之本集團之本年度營業額之分析如下：

### 5. TURNOVER AND SEGMENT INFORMATION

The Group's turnover for the year analysed by principal activity is as follows:

	持續經營業務		已終止業務		綜合	
	Continuing operations		Discontinued operations		Consolidated	
	二零零六年	二零零五年	二零零六年	二零零五年	二零零六年	二零零五年
	2006	2005	2006	2005	2006	2005
	千港元	千港元	千港元	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
製造及銷售高科技電腦及服務器	–	–	293,916	417,385	293,916	417,385
出售待售物業之所得款項	–	2,310	–	–	–	2,310
租金收入	9,316	8,830	–	–	9,316	8,830
物業管理費收入	6,880	5,586	–	–	6,880	5,586
貸款利息	1,148	871	–	–	1,148	871
其他	198	5,905	–	–	198	5,905
	17,542	23,502	293,916	417,385	311,458	440,887

#### (A) 業務分部

就管理目的而言，本集團劃分為以下四個主要經營部門，而該等部門構成本集團申報其主要分部資料之基準。

主要營運部門如下：

- 高科技電腦及服務器製造及相關業務（於二零零六年九月三十日已終止）
- 物業投資
- 物業發展及買賣
- 證券買賣

#### (A) Business segments

For management purpose, the Group is organised into four main operating divisions and these divisions form the basis on which the Group reports its primary segment information.

The main operating divisions are as follows:

- High-tech computers and servers manufacturing and related business (discontinued on 30th September, 2006)
- Property investment
- Property development and trading
- Securities trading

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 5. 營業額及分部信息 (續)

#### (A) 業務分部 (續)

該等業務之分部信息載列如下：

截至二零零六年及二零零五年十二月三十一日止年度

### 5. TURNOVER AND SEGMENT INFORMATION

(Continued)

#### (A) Business segments (Continued)

Segment information about these businesses is set out as follows:

For the year ended 31st December, 2006 and 2005

		持續經營業務 Continuing operations										已終止業務 Discontinued operations		綜合 Consolidated			
		物業投資		物業發展及買賣		證券買賣		其他		抵銷		總額				高科技電腦及服務器製造及相關業務 High-tech computers and servers manufacturing and related business	
		Property investment		Property development and trading		Securities trading		Others		Eliminations		Total					
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000			二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
營業額	TURNOVER																
對外銷售	External sales	16,196	14,416	-	2,310	-	-	1,346	6,776	-	-	17,542	23,502	293,916	417,385	311,458	440,887
跨部門銷售	Inter-segment sales	-	-	-	-	-	-	3,154	2,255	(3,154)	(2,255)	-	-	-	-	-	-
合計	Total	16,196	14,416	-	2,310	-	-	4,500	9,031	(3,154)	(2,255)	17,542	23,502	293,916	417,385	311,458	440,887
分部業績	SEGMENT RESULTS	10,929	6,923	(40,840)	765	1,062	-	(4,928)	(3,368)	(3,154)	(2,255)	(36,931)	2,065	(15,648)	17,688	(52,579)	19,753
未分配其他收入	Unallocated other income											6,019	1,454	8	114	6,027	1,568
未分配企業開支	Unallocated corporate expenses											(21,167)	(21,014)	-	-	(21,167)	(21,014)
財務成本	Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	(317)	(133)	(317)	(133)
應收一家共同控制實體 款項之準備	Allowance for amount due from a jointly controlled entity	-	-	-	-	-	-	(11,306)	-	-	-	(11,306)	-	-	-	(11,306)	-
授予一家共同控制實體之 貸款之準備	Allowance for loan to a jointly controlled entity	-	-	-	-	-	-	(16,751)	-	-	-	(16,751)	-	-	-	(16,751)	-
就可供銷售投資確認 之減值虧損	Impairment loss recognised in respect of available-for-sale investment	-	-	-	-	-	-	(5,853)	-	-	-	(5,853)	-	-	-	(5,853)	-
出售附屬公司之 (虧損) 收益	(Loss) gain on disposal of subsidiaries	(579)	-	-	-	-	-	-	-	-	-	(579)	-	21,352	-	20,773	-
視為出售一家聯營公司 之收益	Gain on deemed disposal of an associate	-	-	-	-	-	-	106	-	-	-	106	-	-	-	106	-
應佔聯營公司業績	Share of results of associates	(27,152)	649	-	-	-	-	9,242	5,267	-	-	(17,910)	5,916	-	-	(17,910)	5,916
應佔共同控制實體業績	Share of results of jointly controlled entities	-	-	-	-	-	-	(13,608)	(6,303)	-	-	(13,608)	(6,303)	-	-	(13,608)	(6,303)
除稅前(虧損)收益	(Loss) profit before taxation											(117,980)	(17,882)	5,395	17,669	(112,585)	(213)
稅項	Taxation											(687)	(144)	(1,326)	(4,002)	(2,013)	(4,146)
年度(虧損)收益	(Loss) profit for the year											(118,667)	(18,026)	4,069	13,667	(114,598)	(4,359)

附註：跨部門銷售按當時市價計算。

Note: Inter-segment sales are charged at prevailing market prices.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 5. 營業額及分部信息 (續)

#### (A) 業務分部 (續)

於二零零六年及二零零五年十二月三十一日

### 5. TURNOVER AND SEGMENT INFORMATION

(Continued)

#### (A) Business segments (Continued)

At 31st December, 2006 and 2005

		持續經營業務 Continuing operations										已終止業務 Discontinued operations		綜合 Consolidated			
		物業投資		物業發展 及買賣		證券買賣		其他		抵銷		總額				高科技電腦及 服務器製造及 相關業務 High-tech computers and servers manufacturing and related business	
		Property investment		Property development and trading		Securities trading		Others		Eliminations		Total					
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000			二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
分部資產	Segment assets	159,102	146,699	264,000	300,000	9,995	208	90,842	34,284	(9,225)	(9,225)	514,714	471,966	-	182,218	514,714	654,184
於聯營公司權益	Interests in associates	33,187	82,866	-	-	-	-	-	35,100	-	-	33,187	117,966	-	-	33,187	117,966
應收聯營公司款項	Amounts due from associates	21,751	22,651	-	-	-	-	65	65	-	-	21,816	22,716	-	-	21,816	22,716
於共同控制實體權益	Interests in jointly controlled entities	-	-	-	-	-	-	-	13,084	-	-	-	13,084	-	-	-	13,084
應收共同控制實體款項	Amounts due from jointly controlled entities	-	-	-	-	-	-	-	4,166	-	-	-	4,166	-	-	-	4,166
未分配資產	Unallocated assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	220,308
總資產	Total assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	790,025
分部負債	Segment liabilities	4,166	3,897	9,441	19,590	-	-	4,281	3,512	-	-	17,888	26,999	-	125,788	17,888	152,787
未分配負債	Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,475	11,112
總負債	Total liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,363
截至二零零六年及二零零五年十二月三十一日止年度	For the year ended 31st December, 2006 and 2005																
其他分部信息:	OTHER SEGMENT INFORMATION:																
商譽攤除	Written-off of goodwill	-	-	-	-	-	-	-	4	-	-	-	4	-	-	-	4
呆壞賬準備	Allowance for bad and doubtful debts	449	-	-	-	-	-	-	126	-	-	449	126	8,126	2,071	8,575	2,197
折舊	Depreciation	531	610	-	-	-	-	1,044	1,062	-	-	1,575	1,672	1,431	1,527	3,006	3,199
未分配折舊	Unallocated depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	453	884
有關物業、廠房及設備資本開支	Capital additions in respect of property, plant and equipment	478	57	-	-	-	-	384	997	-	-	862	1,054	1,624	4,170	2,486	5,224
應收一家共同控制實體款項之準備	Allowance for amount due from a jointly controlled entity	-	-	-	-	-	-	11,306	-	-	-	-	-	-	-	11,306	-
授予一家共同控制實體之貸款之準備	Allowance for loan to a jointly controlled entity	-	-	-	-	-	-	16,751	-	-	-	-	-	-	-	16,751	-
就可供銷售投資確認之減值虧損	Impairment loss recognised in respect of available-for-sale investment	-	-	-	-	-	-	5,853	-	-	-	5,853	-	-	-	5,853	-

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 5. 營業額及分部信息 (續)

#### (B) 地區分部

本年度本集團之業務大部份位於香港及中華人民共和國(「中國」)。本集團按地區劃分之銷售額、資產及資本開支分析載列如下：

### 5. TURNOVER AND SEGMENT INFORMATION

(Continued)

#### (B) Geographical segments

The Group's operations are substantially located in Hong Kong and the People's Republic of China (the "PRC") throughout the year. An analysis of the Group's sales, assets and capital additions by geographical location is set out as follows:

		持續經營業務						已終止業務		綜合	
		Continuing operations						Discontinued operations			
		中國(香港除外)		其他		總額		中國(香港除外)			
		PRC other than Hong Kong		Others		Total		PRC other than Hong Kong		Consolidated	
	二零零六年	二零零五年	二零零六年	二零零五年	二零零六年	二零零五年	二零零六年	二零零五年	二零零六年	二零零五年	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
收益	REVENUE										
對外銷售(按客戶所在地)	External sales (by location of customers)	17,414	21,192	128	2,310	17,542	23,502	293,916	417,385	311,458	440,887
其他分部信息(按資產所在地)：	Other segment information (by location of assets)：										
分部資產	Segment assets	301,060	363,029	213,654	108,937	514,714	471,966	-	182,218	514,714	654,184
資本增加	Capital addition	328	852	534	202	862	1,054	1,624	4,170	2,486	5,224

### 6. 其他開支

### 6. OTHER EXPENSES

		二零零六年	二零零五年
		2006	2005
		千港元	千港元
		HK\$'000	HK\$'000
應收一家共同控制實體款項之準備	Allowance for amount due from a jointly controlled entity	11,306	-
授予一家共同控制實體之貸款之準備	Allowance for loan to a jointly controlled entity	16,751	-
就可供銷售投資確認之減值虧損	Impairment loss recognised in respect of available-for-sale investment	5,853	-
		33,910	-



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 7. 財務成本

### 7. FINANCE COSTS

	持續經營業務		已終止業務		綜合	
	Continuing operations		Discontinued operations		Consolidated	
	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
須於五年內全數償還之 銀行貸款之利息		Interest on bank loans wholly repayable within five years				
	-	-	317	133	317	133

### 8. 出售已終止業務之溢利

### 8. DISCONTINUED OPERATIONS

於二零零六年五月二十九日，本集團與天津曙光計算機產業有限公司訂立一份協議，以出售於北京曙光天演信息技術有限公司、曙光信息產業(北京)有限公司之100%權益及其於北京曙光創新科技有限公司之83.1%權益中的62.5%權益(「出售集團」)，北京曙光創新科技有限公司經營高科技電腦及服務器製造及相關業務，就此涉及之代價總額為人民幣95,000,000元(相等於91,346,000港元)，北京曙光創新科技有限公司於出售事項完成後將成為本公司擁有20.6%權益之聯營公司。是項交易於二零零六年九月三十日完成。

於出售前，北京曙光天演信息技術有限公司及北京曙光創新科技有限公司有應付持續營運集團款項約23,525,000港元，其中3,194,000港元於出售時獲豁免，而餘款20,331,000港元於結算日前獲償還。

On 29th May, 2006, the Group has entered into an agreement with 天津曙光計算機產業有限公司 (Tianjin Dawning Computer Industry Company Limited), to dispose of its 100% interest in 北京曙光天演信息技術有限公司 (Beijing Dawning Tianyan Information Technology Company Limited), 曙光信息產業(北京)有限公司 (Dawning Information Industry (Beijing) Limited) and 62.5% of its 83.1% interest in 北京曙光創新科技有限公司 (Beijing Dawning Novotech Co., Ltd.) (the "Disposal Group"), which operates in high-tech computers and servers manufacturing and related business, for an aggregate consideration of RMB95,000,000 (equivalent to HK\$91,346,000). 北京曙光創新科技有限公司 (Beijing Dawning Novotech Co., Ltd.) has become a 20.6% associate upon completion of the disposal. This transaction was completed on 30th September, 2006.

Before the disposal, 北京曙光天演信息技術有限公司 (Beijing Dawning Tianyan Information Technology Company Limited) and 北京曙光創新科技有限公司 (Beijing Dawning Tianyan Information Technology Company Limited) have amounts due to the continuing operations group of approximately HK\$23,525,000, of which HK\$3,194,000 was waived upon disposal and the remaining balance of HK\$20,331,000 was settled before the balance sheet date.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 8. 出售已終止業務之溢利 (續)

本年度／期間來自已終止業務之虧損分析如下：

	二零零六年一月一日 至二零零六年 九月三十日 1.1.2006 to 30.9.2006 千港元 HK\$'000	二零零五年一月一日 至二零零五年 十二月三十一日 1.1.2005 to 31.12.2005 千港元 HK\$'000	
本期間／年度高科技電腦 及服務器製造及 相關業務之(虧損)溢利	(Loss) profit of high-tech computers and servers manufacturing and related business operations for the period/year	(17,283)	13,667
出售高科技電腦及服務器製造及 相關業務營運之收益	Gain on disposal of high-tech computers and servers manufacturing and related business operations	21,352	–
		<b>4,069</b>	<b>13,667</b>

二零零六年一月一日至二零零六年九月三十日期間，高科技電腦及服務器製造及相關業務營運之業績(已計入綜合損益表)如下：

The results of the high-tech computers and servers manufacturing and related business operations for the period from 1st January, 2006 to 30th September, 2006, which have been included in the consolidated income statement, were as follows:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
營業額	Turnover	293,916	417,385
銷售成本	Cost of sales	(261,929)	(346,353)
溢利毛額	Gross profit	31,987	71,032
其他收益	Other income	8,237	11,426
銷售及分銷成本	Selling and distribution costs	(32,750)	(42,106)
行政費用	Administrative expenses	(23,114)	(22,550)
財務成本	Finance costs	(317)	(133)
除稅前(虧損)溢利	(Loss) profit before taxation	(15,957)	17,669
稅項	Taxation	(1,326)	(4,002)
本期間／年度(虧損)溢利	(Loss) profit for the period/year	<b>(17,283)</b>	<b>13,667</b>

於本期間／年度，出售集團已使用營運現金流量86,340,000港元(二零零五年：貢獻38,940,000港元)；就投資業務使用1,319,000港元(二零零五年：4,056,000港元)及就融資業務貢獻49,848,000港元(二零零五年：已使用133,000港元)。

During the period/year, the Disposal Group used HK\$86,340,000 (2005: contributed HK\$38,940,000) in operating cash flows, used HK\$1,319,000 (2005: HK\$4,056,000) in respect of investing activities and contributed HK\$49,848,000 (2005: used HK\$133,000) in respect of financing activities.

出售集團於出售日期之資產及負債之賬面值於附註33內披露。

The carrying amounts of the assets and liabilities of the Disposal Group at the date of disposal are disclosed in note 33.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 9. 除稅前虧損

### 9. LOSS BEFORE TAXATION

		持續業務 Continuing operations		已終止業務 Discontinued operations		綜合 Consolidated	
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
本集團之除稅前虧損 已扣除以下各項：	Loss before taxation has been arrived at after charging:						
員工成本：	Staff costs:						
董事酬金(附註10)	Directors' remuneration (note 10)						
– 袍金	– fees	900	1,200	–	–	900	1,200
– 其他報酬	– other emoluments	6,034	6,516	–	–	6,034	6,516
– 退休福利計劃供款	– retirement benefit scheme contributions	48	52	–	–	48	52
		6,982	7,768	–	–	6,982	7,768
為其他員工而作出之 退休福利計劃供款	Retirement benefit scheme contributions for other staff	252	529	–	–	252	529
其他員工成本	Other staff costs	6,653	7,512	21,219	22,744	27,872	30,256
		13,887	15,809	21,219	22,744	35,106	38,553
呆壞賬準備	Allowance for bad and doubtful debts	449	126	8,126	2,071	8,575	2,197
存貨準備	Allowance for inventories	–	345	14,246	2,091	14,246	2,436
核數師酬金	Auditors' remuneration	1,200	1,100	–	–	1,200	1,100
確認為開支之存貨成本	Cost of inventories recognised as an expense	563	5,673	247,683	346,556	248,246	352,229
持有作買賣之投資之 公平值減少	Decrease in fair value of investments held for trading	293	772	–	–	293	772
待售物業之準備	Allowance for properties held for sale	40,840	–	–	–	40,840	–
折舊	Depreciation	2,028	2,556	1,431	1,527	3,459	4,083
物業、廠房及設備 之減值虧損	Loss on disposal of property, plant and equipment	43	2,012	–	54	43	2,066
租賃物業之最低租金	Minimum lease rentals in respect of rented premises	41	408	–	4,274	41	4,682
匯兌虧損	Exchange losses	3,637	411	–	–	3,637	411
商譽撇銷	Write-off of goodwill	–	4	–	–	–	4
並已計入以下各項：	and after crediting:						
下列各項之利息：	Interest income on:						
– 銀行存款	– bank deposits	5,479	1,446	8	114	5,487	1,560
– 授予一家共同控制實體之貸款	– loan to a jointly controlled entity	1,141	871	–	–	1,141	871
– 授予一家關連公司之貸款	– loan to a related company	7	–	–	–	7	–
– 債務證券	– debt securities	262	130	–	–	262	130
		6,889	2,447	8	114	6,897	2,561
根據經營租約之租金收入， 減支銷646,000港元 (二零零五年：534,700港元)	Rental income under operating leases, less outgoings of HK\$646,600 (2005: HK\$534,700)	8,669	8,295	–	–	8,669	8,295
存貨準備撥回	Reversal of allowance for inventories	–	–	–	2,294	–	2,294

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 10. 董事酬金

#### 董事報酬

已付或應付九位董事（二零零五年：九位）各自之酬金如下：

		王聰德 Wong Chung Tak	鄧文雲 Deng Wenyun	龔漢兵 Gong Hanbing	謝錦輝 Tse Kam Fai	陳潮 Chen Chao	王文俊 Wong Ngo, Derick	李國精 Lee Kuo Ching, Stewart	廖醒標 Liu Sing Piu, Chris	莊嘉俐 Chong Kally	總額 Total
		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 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
二零零六年	2006										
袍金	Fees	100	-	-	100	-	100	200	200	200	900
其他報酬	Other emoluments										
薪酬及其他福利	Salaries and other benefits	1,807	2,199	1,142	625	261	-	-	-	-	6,034
退休福利計劃供款	Retirements benefits scheme contribution	12	18	6	12	-	-	-	-	-	48
總報酬	Total emoluments	1,919	2,217	1,148	737	261	100	200	200	200	6,982
二零零五年	2005										
袍金	Fees	100	100	100	100	100	100	200	200	200	1,200
其他報酬	Other emoluments										
薪酬及其他福利	Salaries and other benefits	1,807	1,715	1,664	650	520	160	-	-	-	6,516
退休福利計劃供款	Retirements benefits scheme contribution	12	20	8	12	-	-	-	-	-	52
總報酬	Total emoluments	1,919	1,835	1,772	762	620	260	200	200	200	7,768

於本年度內，並無任何安排致使任何董事放棄或同意放棄任何酬金。

於本年度內，本集團並無向董事支付任何報酬作為加入本集團或於加入本集團時之獎勵或離職補償。

### 10. DIRECTORS' REMUNERATION

#### Directors' emoluments

The emoluments paid or payable to each of the nine (2005: nine) directors were as follows:

		王聰德 Wong Chung Tak	鄧文雲 Deng Wenyun	龔漢兵 Gong Hanbing	謝錦輝 Tse Kam Fai	陳潮 Chen Chao	王文俊 Wong Ngo, Derick	李國精 Lee Kuo Ching, Stewart	廖醒標 Liu Sing Piu, Chris	莊嘉俐 Chong Kally	總額 Total
		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 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
二零零六年	2006										
袍金	Fees	100	-	-	100	-	100	200	200	200	900
其他報酬	Other emoluments										
薪酬及其他福利	Salaries and other benefits	1,807	2,199	1,142	625	261	-	-	-	-	6,034
退休福利計劃供款	Retirements benefits scheme contribution	12	18	6	12	-	-	-	-	-	48
總報酬	Total emoluments	1,919	2,217	1,148	737	261	100	200	200	200	6,982
二零零五年	2005										
袍金	Fees	100	100	100	100	100	100	200	200	200	1,200
其他報酬	Other emoluments										
薪酬及其他福利	Salaries and other benefits	1,807	1,715	1,664	650	520	160	-	-	-	6,516
退休福利計劃供款	Retirements benefits scheme contribution	12	20	8	12	-	-	-	-	-	52
總報酬	Total emoluments	1,919	1,835	1,772	762	620	260	200	200	200	7,768

There were no arrangements under which a director waived or agreed to waive any remuneration during the year.

During the year, no emoluments were paid by the Group to the directors as an inducement to join, or upon joining the Group, or as compensation for loss of office.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 11. 職員酬金

本集團最高報酬之五名職員當中，三名（二零零五年：三名）為本公司之董事，其報酬詳情已披露於附註10。其餘兩名（二零零五年：兩名）人士之報酬詳情如下：

### 11. EMPLOYEES' REMUNERATION

Of the five individuals with the highest emoluments of the Group, three (2005: three) were directors of the Company, details of whose emoluments are disclosed in note 10. The emoluments of the remaining two (2005: two) individuals were as follows:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
薪酬、津貼及其他福利	Salaries, allowances and other benefits	1,979	2,039
退休福利計劃供款	Retirement benefit scheme contributions	31	20
		<b>2,010</b>	<b>2,059</b>

彼等之酬金介乎下列組別：

Their emoluments were within the following bands:

		職員人數 Number of employees	
		二零零六年 2006	二零零五年 2005
無至1,000,000港元	Nil to HK\$1,000,000	1	1
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	1	1
		<b>2</b>	<b>2</b>

### 12. 稅項

### 12. TAXATION

		持續業務 Continuing operations		已終止業務 Discontinued operations		綜合 Consolidated	
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
支出包括：	The charge comprises:						
中國企業所得稅	PRC Enterprise Income Tax						
本年度	Current year	40	113	588	1,930	628	2,043
過往年度少撥	Underprovision in the prior years	-	31	219	932	219	963
		40	144	807	2,862	847	3,006
遞延稅項(附註32)	Deferred taxation (note 32)	647	-	519	1,140	1,166	1,140
年度稅項支出	Taxation charge for the year	<b>687</b>	<b>144</b>	<b>1,326</b>	<b>4,002</b>	<b>2,013</b>	<b>4,146</b>

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 12. 稅項 (續)

由於本集團於該兩個年度並無任何從香港賺取之應課稅溢利，故沒有於綜合財務報表為香港利得稅作出撥備。

在其他司法權區承擔之稅項按有關司法權區當時之稅率計算。

於二零零五年，根據中華人民共和國（「中國」）有關法例及規則，本集團在中國之附屬公司於開始獲利年度起計兩年獲豁免繳納中國所得稅，而其後三年則獲50%減免。中國附屬公司於本年度享有50%減免。中國附屬公司於本年度出售。

本年度之稅項支出與綜合損益表除稅前虧損之對賬如下：

### 12. TAXATION (Continued)

No provision for Hong Kong Profits Tax has been made in the consolidated financial statements as the Group did not have any assessable profit in Hong Kong for both years.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

In 2005, pursuant to the relevant laws and regulations in the People's Republic of China (the "PRC"), the Group's PRC subsidiary was exempted from PRC income tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years. The PRC subsidiary entitled to 50% reduction in both years. The PRC subsidiary was disposed of in the current year.

The taxation charge for the year can be reconciled to the loss before taxation per the consolidated income statement as follows:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
除稅前(虧損)溢利	(Loss) profit before taxation		
持續業務	Continuing operations	(117,980)	(17,882)
已終止業務	Discontinued operations	5,395	17,669
		(112,585)	(213)
按中國企業所得稅率15%計算之稅項	Tax at PRC Enterprise Income Tax rate of 15%	(16,888)	(32)
分佔聯營公司業績之稅務影響	Tax effect of share of results of associates	2,686	(77)
分佔共同控制實體業績之稅務影響	Tax effect of share of results of jointly controlled entities	2,041	873
不可扣稅開支之稅務影響	Tax effect of expenses not deductible for tax purpose	17,946	1,344
毋須課稅收入之稅務影響	Tax effect of income not taxable for tax purpose	(4,281)	(950)
未確認稅項虧損之稅務影響	Tax effect of tax losses not recognised	3,932	5,978
動用過往未確認之稅項虧損	Utilisation of tax losses previously not recognised	(1,478)	(1,667)
過往年度少撥	Underprovision in the previous years	219	963
在其他司法權區經營之集團公司 適用不同稅率之影響	Effect of different tax rates of group companies operating in other jurisdictions	(2,005)	(489)
授予一家中國附屬公司稅項豁免之影響	Effect of tax exemption granted to a PRC subsidiary	-	(1,818)
其他	Others	(159)	21
本年度稅項支出	Taxation charge for the year	2,013	4,146

15%中國企業所得稅乃本集團業務經營所在主要司法權區之國內稅率。

The PRC Enterprise Income Tax rate of 15% is the domestic tax rate in the jurisdiction where the operation of the Group is substantially based.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 13. 每股虧損

#### 來自已終止業務

本公司之普通股股東應佔之每股基本虧損乃根據下列數據計算：

### 13. LOSS PER SHARE

#### From continuing and discontinued operations

The calculation of the basic loss per share attributable to the ordinary equity holders of the Company is based on the following data:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
虧損	Loss		
就每股基本虧損而言之虧損 (本公司股東應佔虧損)	Loss for the purpose of basic loss per share (Loss attributable to equity shareholders of the Company)	(114,598)	(4,246)
股份數目	Number of shares		
就每股基本虧損而言之普通股 加權平均數(附註)	Weighted average number of ordinary share for the purpose of basic loss per share (note)	810,055,947	717,665,537

附註： 計算截至二零零五年十二月三十一日及二零零六年十二月三十一日止年度之每股基本虧損所採用之上述普通股加權平均數已調整，以計及於二零零六年十二月三十一日後完成之附註38(a)所述之股份代價。

Note: The above weighted average number of ordinary shares for the calculation of the basic loss per share for the years ended 31st December, 2005 and 31st December, 2006 have been adjusted to take into account of the consolidation of shares as mentioned under note 38(a) completed subsequent to 31st December, 2006.

#### 來自持續業務

本公司普通股股東應佔來自持續業務之每股基本虧損乃根據下列數據計算：

#### From continuing operations

The calculation of the basic loss per share from continuing operations attributable to the ordinary equity holders of the Company is based on the following data:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
本公司股東應佔之年度虧損	Loss for the year attributable to equity holders of the Company	(114,598)	(4,246)
減：來自已終止業務之年度溢利	Less: Profit for the year from discontinued operations	4,069	13,667
就來自持續業務之每股基本虧損而言之 本公司股東應佔虧損	Loss for the purpose of basic loss per share from continuing operations attributable to the ordinary equity holders of the Company	(118,667)	(17,913)

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 13. 每股虧損 (續)

#### 來自持續業務 (續)

已終止業務之每股基本盈利乃根據已終止業務之年度溢利4,069,000港元(二零零五年:13,667,000港元)計算,為每股0.50港仙(二零零五年:1.90港仙)。

由於行使尚未行使之購股權會導致兩個年度之每股虧損減少,故計算該兩個年度之每股攤薄虧損時乃假設該等購股權並未行使。

### 14. 投資物業

估值	VALUATION	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
於一月一日	At 1st January	115,000	115,000
轉撥自物業、廠房及設備 (附註)	Transfer from property, plant and equipment (note)	33,500	—
公平值增加	Increase in fair value	1,500	—
於十二月三十一日	At 31st December	150,000	115,000
投資物業之公平值包括:	The carrying value of investment properties comprise:		
位於香港及按中期租約持有	Medium-term lease in Hong Kong	35,000	—
位於中國及按中期租約持有	Medium-term lease in the PRC	115,000	115,000
		150,000	115,000

附註: 當租賃物業轉撥至投資物業時,重估收益為11,307,000港元,其中8,000,000港元計入綜合損益表以撥回於二零零二年已確認之同一物業之減值虧損,餘款3,307,000港元計入物業重估儲備。

該等物業於二零零六年十二月三十一日由獨立合資格專業估值師及擁有適當資格及最近於有關地區類似物業評估經驗之第一太平戴維斯(香港)有限公司按公開市值進行估值。

估值乃按照由香港測量師學會出版之《香港測量師學會物業估值準則(二零零六年第一版)》編製。

本集團所有物業權益均按經營租約出租,並採用公平值模式計量及分類與入賬為投資物業。

### 13. LOSS PER SHARE (Continued)

#### From discontinued operations (Continued)

Basic earnings per share for discontinued operations is HK0.50 cent per share (2005: HK1.90 cents), based on the profit for the year from discontinued operations of HK\$4,069,000 (2005: HK\$13,667,000).

The computation of diluted loss per share for both years did not assume the exercise of the outstanding share options as its exercise would result in a decrease in the loss per share for the year.

### 14. INVESTMENT PROPERTIES

Note: There was a revaluation gain of HK\$11,307,000 upon the transfer of leasehold properties to investment properties, among which HK\$8,000,000 was credited to the consolidated income statement to reverse an impairment loss on the same properties recognised in 2002, and the remaining amount of HK\$3,307,000 was credited to the properties revaluation reserve.

The properties were valued at their open market value as at 31st December, 2006 by Messrs. Savills (Hong Kong) Limited, an independent firm of qualified professional valuers and have appropriate qualifications and recent experiences in the valuation of similar properties in the relevant locations.

The valuation is prepared in accordance with "The Hong Kong Institute of Surveyors ("HKIS") Valuation Standards on Properties (First Edition 2006)" published by the HKIS.

All the Group's properties interests held are rented out under operating leases and are measured using the fair value model and are classified and accounted for as investment properties.



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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 15. 物業、廠房及設備

### 15. PROPERTY, PLANT AND EQUIPMENT

		土地及樓宇	租約 物業裝修	廠房及 機械	傢私、裝置 及辦公室 設備	汽車	總額
		Land and buildings	Leasehold improvements	Plant and machinery	Furniture, fixtures and office equipment	Motor vehicles	Total
		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
成本	COST						
於二零零五年一月一日	At 1st January, 2005	35,327	2,764	8,229	4,237	9,740	60,297
匯兌調整	Currency realignment	42	53	158	58	152	463
添置	Additions	1,159	-	2,641	872	552	5,224
出售	Disposals	-	-	(339)	(753)	(3,059)	(4,151)
於二零零五年十二月三十一日	At 31st December, 2005	36,528	2,817	10,689	4,414	7,385	61,833
匯兌調整	Currency realignment	-	113	-	68	101	282
添置	Additions	-	-	896	406	1,184	2,486
出售	Disposals	-	-	(1,830)	(440)	(5,040)	(7,310)
出售附屬公司時撇銷	Eliminated on disposal of subsidiaries	(3,378)	-	(9,755)	(1,684)	(2,464)	(17,281)
轉撥至投資物業	Transfer to investment properties	(33,150)	-	-	-	-	(33,150)
於二零零六年十二月三十一日	At 31st December, 2006	-	2,930	-	2,764	1,166	6,860
折舊及減值	DEPRECIATION AND IMPAIRMENT						
於二零零五年一月一日	At 1st January, 2005	10,240	830	6,432	3,131	3,381	24,014
匯兌調整	Currency realignment	4	16	124	40	40	224
年度撥備	Provided for the year	641	564	999	604	1,275	4,083
出售時抵銷	Eliminated on disposals	-	-	(324)	(615)	(606)	(1,545)
於二零零五年十二月三十一日	At 31st December, 2005	10,885	1,410	7,231	3,160	4,090	26,776
匯兌調整	Currency realignment	-	56	-	33	38	127
年度撥備	Provided for the year	538	586	1,008	590	737	3,459
出售時抵銷	Eliminated on disposals	-	-	(1,790)	(434)	(3,050)	(5,274)
出售附屬公司時撇銷	Eliminated on disposal of subsidiaries	(466)	-	(6,449)	(1,195)	(1,055)	(9,165)
轉撥至投資物業時撇銷	Eliminated on transfer to investment properties	(10,957)	-	-	-	-	(10,957)
於二零零六年十二月三十一日	At 31st December, 2006	-	2,052	-	2,154	760	4,966
賬面淨值	CARRYING VALUES						
於二零零六年十二月三十一日	At 31st December, 2006	-	878	-	610	406	1,894
於二零零五年十二月三十一日	At 31st December, 2005	25,643	1,407	3,458	1,254	3,295	35,057

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 15. 物業、廠房及設備 (續)

### 15. PROPERTY, PLANT AND EQUIPMENT (Continued)

以上列示之土地及樓宇賬面值包括：

The carrying values of the land and buildings shown above comprise:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
位於香港之長期租約物業	Long-term leasehold properties situated in Hong Kong	-	22,607
位於中國(香港除外)之短期租約物業	Short-term leasehold properties situated in the PRC, excluding Hong Kong	-	3,036
		-	25,643

### 16. 預付租賃款項

### 16. PREPAID LEASE PAYMENTS

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
本集團預付租賃款項包括： 香港之租約土地 中期租約	The Group's prepaid lease payments comprise: leasehold land in Hong Kong under medium-term lease	4,000	4,100
作呈報用途之分析如下 非流動資產	Analysed for reporting purposes as Non-current asset	3,900	4,000
流動資產	Current asset	100	100
		4,000	4,100

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 17. 於聯營公司之權益

### 17. INTERESTS IN ASSOCIATES

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
應佔資產淨值－非上市	Share of net assets – unlisted	33,187	117,966

本集團聯營公司之財務資料概要呈列如下：

The summarised financial information in respect of the Group's associates is set out below:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
總資產	Total assets	113,835	615,327
總負債	Total liabilities	(48,850)	(259,027)
資產淨值	Net assets	64,985	356,300
本集團應佔聯營公司之資產淨值	Group's share of net assets of associates	33,187	117,966
營業額	Turnover	193,854	160,006
年度(虧損)溢利	(Loss) profit for the year	(14,826)	36,819
本集團應佔聯營公司之年度業績	Group's share of result of associates for the year	(17,910)	5,916

本公司於二零零六年十二月三十一日之聯營公司詳情刊載於附註40。

Particulars of the Group's associates as at 31st December, 2006 are set out in note 40.

### 18. 於共同控制實體之權益

### 18. INTERESTS IN JOINTLY CONTROLLED ENTITIES

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
應佔資產淨值－非上市	Share of net assets – unlisted	–	13,084

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 18. 於共同控制實體權益 (續)

本集團共同控制實體之財務資料概要呈列如下：

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
總資產	Total assets	40,905	72,365
總負債	Total liabilities	(41,340)	(46,709)
(負債) 資產淨額	Net (liabilities) assets	(435)	25,656
本集團應佔共同控制實體之資產淨值	Group's share of net assets of jointly controlled entities	-	13,084
營業額	Turnover	23,316	17,559
年度虧損	Loss for the year	(27,117)	(12,358)
本集團應佔共同控制實體之年度業績	Group's share of result of jointly controlled entities for the year	(13,608)	(6,303)

本集團共同控制實體之詳情如下：

Particulars of the Group's jointly controlled entities are as follows:

公司名稱	商業結構形式	成立及營運地點	百分比			主要業務
			所有者權益	投票權	盈利分成	
Company name	Form of business structure	Place of establishment and operations	Ownership interest	Voting power	Profit sharing	Principal activities
武漢晶科信息產業有限公司	註冊成立	中國	51	40	51	製造及銷售電子元件
Wuhan Jingke Information Industry Co., Ltd.	Incorporated	PRC	51	40	51	Manufacture and sale of electronic components
武漢晶科電子有限公司	註冊成立	中國	51	40	51	於清盤中
Wuhan Jingke Electronic Co., Ltd.	Incorporated	PRC	51	40	51	In the process of liquidation

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 18. 於共同控制實體權益 (續)

本集團之共同控制實體由本公司間接持有。本集團於共同控制實體之權益未列作附屬公司，原因是本集團對該等實體之控制受合資企業協議若干條文限制。董事認為，本集團未有控制共同控制實體之董事會，但可對該等實體施加重大影響力。因此，本集團於該等共同控制實體之權益按權益會計法計算。

本集團已終止確認其應佔共同控制實體之虧損。本年度及累計之未確認應佔該等共同控制實體款額如下：

### 18. INTERESTS IN JOINTLY CONTROLLED ENTITIES

(Continued)

The Group's jointly controlled entities are indirectly held by the Company. The Group's interests in the jointly controlled entities have not been accounted for as subsidiaries because the Group's control over these entities is restricted by certain provisions in the joint venture agreements. In the opinion of the directors, the Group does not have control of the boards of directors but can jointly control, with the other shareholder, over these entities. Accordingly, the equity method of accounting is used to account for the Group's interests in these jointly controlled entities.

The Group has discontinued recognition of its share of losses of the jointly controlled entities. The amounts of unrecognised share of those jointly controlled entities, both for the year and cumulatively, are as follows:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
本年度未確認應佔共同 控制實體虧損	Unrecognised share of losses of jointly controlled entities for the year	222	—
累計未確認應佔共同 控制實體虧損	Accumulated unrecognised share of losses of jointly controlled entities	222	—

### 19. 債務證券投資

該款項乃中國非上市債務證券。證券投資之實際年利率為5.25厘（二零零五年：5.25厘）。

### 19. INVESTMENTS IN DEBT SECURITIES

The amount represents unlisted debt securities in the PRC. The effective interest rate of the investments in securities is 5.25% (2005: 5.25%) per annum.

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
非上市固定利率債券證券	Unlisted fixed-rate debt securities	15,000	4,808

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 19. 債務證券投資 (續)

本集團固定利率債務證券之利率風險及彼等之約定到期日如下：

### 19. INVESTMENTS IN DEBT SECURITIES (Continued)

The exposure of the Group's fixed-rate debt securities to interest rate risks and their contracted maturity dates are as follows:

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
非上市固定利率債務證券：	Unlisted fixed-rate debt securities:		
一年以上但不超過兩年	In more than one year but not more than two years	10,000	—
四年以上但不超過五年	In more than four years but not more than five years	5,000	—
超過五年	More than five years	—	4,808
		15,000	4,808

### 20. 待售物業

待售物業之賬面值包括根據長期租約持有的位於中國北京之租賃物業。

### 20. PROPERTIES HELD FOR SALE

The carrying amount of the properties held for sale comprises leasehold properties situated in Beijing, the PRC under long leases.

### 21. 存貨

原料	Raw materials
在製品	Work in progress
製成品	Finished goods

### 21. INVENTORIES

		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
原料	Raw materials	—	25,251
在製品	Work in progress	—	14,067
製成品	Finished goods	—	37,389
		—	76,707

於二零零五年，由於市場需求增加，故若干製成品之可變現淨值增加。因此，2,294,000港元之製成品準備撥回於二零零五年已獲確認及計入銷售成本。

In 2005, there was an increase in the net realisable value of some of the finished goods due to the increase in market demand. As a result, a reversal of allowance of finished goods of HK\$2,294,000 had been recognised and included in cost of sales in 2005.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 22. 應收賬款

本集團內部設有明確之信貸政策。一般信貸期為一至三個月，惟若干已建立良好業務關係之客戶可享有最長一年之信貸期。每位客戶均有最高信貸限額。本集團致力嚴格控制未清償之應收款項，以盡量降低信貸風險。高級管理層定期審閱過期結餘。

於結算日，應收賬款減準備按發票日期所作之賬齡分析如下：

30日內	Within 30 days
31至90日	31 to 90 days
91至180日	91 to 180 days
181至365日	181 to 365 days
超過365日	Over 365 days

於二零零五年十二月三十一日，董事認為應收賬款之賬面值與其公平值相若。

### 22. TRADE RECEIVABLES

A defined credit policy is maintained within the Group. The general credit terms are ranged from one to three months, except for certain well-established customers, where the terms are further extended to a maximum of one year. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are regularly reviewed by senior management.

An aged analysis of the trade receivables at the balance sheet date, based on invoice date, net of allowances, is as follows:

		本集團 THE GROUP	
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
		–	50,657
		–	10,352
		–	12,174
		–	6,689
		–	4,387
		–	84,259

At 31st December, 2005, the directors consider the carrying value of the trade receivables approximate its fair value.

### 23. 銀行結餘、按金及現金

銀行結餘、按金及現金包括本集團所持有之現金及原到期日為三個月或更少而年率介乎0.72厘至5.27厘（二零零五年：介乎0.01厘至4.07厘）之短期銀行存款。

銀行結餘、按金及現金包括下列以各自集團實體之功能貨幣以外之貨幣（功能貨幣與其相關）定值之款項。

### 23. BANK BALANCES, DEPOSITS AND CASH

Bank balances, deposits and cash comprise cash held by the Group and short-term bank deposits with originally maturity of three months or less, and carry interests ranging from 0.72% to 5.27% (2005: 0.01% to 4.07%) per annum.

Included in bank balances, deposits and cash are the following amounts denominated in currencies other than the functional currency of the respective group entities.

		本集團 THE GROUP	
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
美元	United States dollars	100,121	54,197

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 24. 其他財務資產

出售附屬公司時應收代價之結餘、應收聯營公司款項及應收一家共同控制實體之款項乃無抵押、免息及於要求時償還。

於二零零四年三月一日，本集團與本集團之共同控制實體武漢晶科信息產業有限公司（「晶科信息」）訂立貸款協議，據此，本集團同意授出一項最多為人民幣15,000,000元（約相等於14,151,000港元）之非循環抵押貸款予晶科信息。該貸款按匯豐銀行最優惠利率計息。本年度之實際利率介乎7.75厘至8厘（二零零五年：介乎5厘至7.75厘）。該貸款由晶科信息各股東將各自於晶科信息之股本權益抵押予本集團作抵押。貸款本金及利息已於二零零五年十二月三十一日屆滿。本公司於本年度就全部款項作出準備。

### 24. OTHER FINANCIAL ASSETS

The balance of consideration receivable from disposal of subsidiaries, amounts due from associates and amount due from a jointly controlled entity are unsecured, interest-free and repayable on demand.

On 1st March, 2004, the Group entered into a loan agreement with 武漢晶科信息產業有限公司 Wuhan Jingke Information Industry Co., Ltd. ("Jingke information"), a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,151,000) to Jingke Information. The loan carried interest at HSBC prime rate. The effective interest rate ranged from 7.75% to 8% (2005: 5% to 7.75%) in the current year. The loan is secured by each of the shareholders of Jingke Information by charging their respective equity interests in Jingke Information to the Group. The loan principal and interest have expired on 31st December, 2005. Allowance for the whole amount is made in this year.

### 25. 授予一家關連公司之貸款

授予一家關連公司貸款之詳情如下：

### 25. LOAN TO A RELATED COMPANY

Particulars of the loan from a related party are as follows:

有關人士 名稱	擁有權益之 董事名稱	於二零零六年 十二月三十一日 之結餘	於二零零五年 十二月三十一日 之結餘	於年內尚 未償還之 最高款額 Maximum amount outstanding during the year
Name of related party	Name of interested director	Balance at 12.31.2006 千港元 HK\$'000	Balance at 12.31.2005 千港元 HK\$'000	千港元 HK\$'000
Hatch Projects Limited (「HPL」)	謝錦輝	1,201	—	1,201
Hatch Projects Limited ("HPL")	Tse Kam Fai			



25. 授予一家關連公司之貸款  
(續)

於二零零六年十二月十五日，本公司之全資附屬公司國泰集團有限公司（「國泰」）與HPL（一家於澳洲註冊成立之公司，從事物業投資業務，本集團擁有其10%之實際權益）訂立一份貸款協議。本公司委派一名董事擔任HPL之董事。根據貸款協議，國泰將應HPL之要求提供最多為5,000,000澳洲元（約相等於30,657,000港元）之現金墊款。該等貸款乃以HPL所擁有之物業、HPL所有資產之押記契約及HPL之承諾、其他股東持有之HPL所有已發行股份之股份按揭及HPL Unit Trust之已發行單位之單位按揭作抵押。該等貸款年利率為17.5厘，並須於首次提用日期起一年內償還。

26. 可供銷售投資

可供銷售投資包括：

股本證券	Equity securities
非上市股份，按成本	Unlisted shares, at cost
減：已確認之減值虧損	Less: Impairment losses recognised

該款項指本集團於中國成立之私人實體雲南綠大地生物科技股份有限公司（「雲南」）之17.78%股本權益，雲南初次乃本集團擁有20%權益之聯營公司，及由於本年度其他股東額外出資而於雲南之權益有所攤薄。

於二零零六年十二月三十一日，董事參照出售本公司之全資附屬公司Treasure Land Enterprise Limited（「Treasure Land」）（持有雲南之權益）之買賣協議之代價審閱其賬面值，因此，本公司於綜合財務報表內確認減值虧損5,853,000港元。

25. LOAN TO A RELATED COMPANY (Continued)

On 15th December, 2006, Cathay Holdings Limited ("Cathay"), a wholly-owned subsidiary of the Company, entered into a loan agreement with HPL, a company incorporated in Australia and is engaged in the business of property investment, in which the Group has 10% beneficial interests. The Company designated one of its directors as a director of HPL. Pursuant to the loan agreement, Cathay will provide cash advances of up to 5,000,000 Australian Dollar (equivalent to approximately HK\$30,657,000) upon the request of HPL. The loan is secured on properties owned by HPL, deed of charge over all the assets and undertakings of HPL, mortgage of shares over all the issued shares in HPL held by other shareholders, and mortgage of units over all the issued units in the HPL Unit Trust. The loan bears interest at 17.5% per annum and is repayable in one year from the first drawn date.

26. AVAILABLE-FOR-SALE INVESTMENT

Available-for-sale investment comprises:

	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
股本證券		
非上市股份，按成本	45,853	—
減：已確認之減值虧損	(5,853)	—
	40,000	—

The amount represents the Group's 17.78% equity interests in Yunnan Green-Land Biological and Science Company Limited ("Yunnan"), a private entity established in the PRC. Yunnan initially was a 20% held associate of the Group and there is a dilution of interests in Yunnan due to additional capital contribution from other shareholders during the year.

At 31st December, 2006, the directors reviewed its carrying amount with reference to the consideration in a sale and purchase agreement to dispose of Treasure Land Enterprise Limited ("Treasure Land"), a wholly-owned subsidiary of the Group and which holds the entire interests in Yunnan, and accordingly an impairment loss of HK\$5,853,000 was recognised in the consolidated financial statements.

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### 26. 可供銷售投資 (續)

由於合理公平值估計之範圍非常重大，以致本公司董事認為彼等之公平值不能可靠地計量，故該等款額乃按成本減於結算日之減值後計量。

### 27. 持有作買賣之投資

該款項乃於香港及中國上市股本證券之投資，該等證券乃持有作買賣用途。

### 28. 應付賬款

於結算日，應付賬款按發票日期所作之賬齡分析如下：

30日內	Within 30 days
31至90日	31 to 90 days
91至180日	91 to 180 days
181至365日	181 to 365 days
超過365日	Over 365 days

於二零零五年十二月三十一日董事認為應付賬款之賬面值與其公平值相若。

### 26. AVAILABLE-FOR-SALE INVESTMENT (Continued)

The amount is measured at cost less impairment at the balance sheet date because the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

### 27. INVESTMENTS HELD FOR TRADING

The amount represents investments in Hong Kong and the PRC listed equity securities which are held for trading.

### 28. TRADE PAYABLES

The aged analysis of trade payables at the balance sheet date, based on invoice date, is as follows:

		本集團 THE GROUP	
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
30日內	Within 30 days	–	33,602
31至90日	31 to 90 days	–	10,152
91至180日	91 to 180 days	–	5,867
181至365日	181 to 365 days	–	1,251
超過365日	Over 365 days	–	1,130
		–	52,002

At 31 December, 2005, the directors consider the carrying value of the trade payables approximate its fair value.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 29. 股本

### 29. SHARE CAPITAL

		股份數目 Number of shares	金額 Amount 千港元 HK\$'000
每股面值0.01港元之普通股	Ordinary shares of HK\$0.01 each		
法定：	Authorised:		
於二零零五年一月一日、 二零零五年十二月三十一日 及二零零六年十二月三十一日	At 1st January, 2005, 31st December, 2005 and 31st December, 2006	30,000,000,000	300,000
已發行及繳足：	Issued and fully paid:		
於二零零五年一月一日及 二零零五年十二月三十一日	At 1st January, 2005 and 31st December, 2005	14,353,310,755	143,533
於二零零六年五月十一日配售 每股面值0.01港元之新股(附註)	Placing of new shares of HK\$0.01 each on 11th May, 2006 (note)	2,870,000,000	28,700
於二零零六年十二月三十一日	At 31st December, 2006	17,223,310,755	172,233

附註：於二零零六年四月二十一日，本公司訂立一份配售協議，按每股0.03港元總共向獨立投資者配售2,870,000,000股新股（「配售」）。配售所籌集之所得款項淨額約為83,674,000港元，該等款項將用於撥付投資資本及作為一般營運資金。

Note: On 21st April, 2006, the Company entered into a placing agreement with a placing agent for placing an aggregate of 2,870,000,000 new shares at HK\$0.03 per share (the "Placing") to independent investors. The net proceeds raised by the Placing amounted to approximately HK\$83,674,000, which would be used to finance capital investments and as general working capital.

### 30. 購股權

### 30. SHARE OPTIONS

按本公司於二零零二年五月三十日舉行之股東週年大會上通過之普通決議案，本公司採納一項新購股權計劃（「新計劃」）。新計劃取代於二零零零年十一月十七日採納之購股權計劃（「舊計劃」），惟並不影響於舊計劃終止前根據舊計劃授出之任何購股權。採納新計劃後，概無按舊計劃授出其他購股權。

Pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 30th May, 2002, a new share option scheme (the "New Scheme") was adopted by the Company. The New Scheme replaced the share option scheme adopted on 17th November, 2000 (the "Old Scheme") but without prejudice to any share options previously granted under the Old Scheme prior to its termination. After the adoption of the New Scheme, no further options can be granted under the Old Scheme.

本公司設立新計劃，旨在嘉獎及酬謝對推動本集團業務成功之合資格參與人。新計劃之合資格參與人包括董事（包括執行及非執行董事）、本集團其他僱員及本集團不時之專業顧問及業務顧問（董事認為對本集團發展及增長曾經或可能作出貢獻者）。新計劃於二零零二年五月三十日生效，且除非以其他方式註銷或修訂，將自該日期起10年期間內有效。

The Company operates the New Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the New Scheme include the directors (including executive and non-executive directors), other employees and any professional advisor and business consultant of the Group from time to time determined by the directors as having contributed or who may contribute to the development and growth of the Group. The New Scheme became effective on 30th May, 2002 and, unless otherwise cancelled or amended, remains in force for 10 years from that date.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 30. 購股權 (續)

除非獲本公司股東批准，因行使按新計劃或本公司採納之任何其他購股權計劃將予授出之所有購股權而可予發行之股份總數，不得超過本公司於採納日期已發行股份之10%。

除非獲本公司股東批准，於任何十二個月期間，每位參與人按新計劃或本公司採納之任何其他購股權計劃獲授之購股權（包括已行使及尚未行使）行使時，已發行及將予發行之本公司股份總數，不得超過本公司已發行股份之1%。如授出之購股權涉及之股份數目超逾以上限額，須在股東大會上獲股東批准。

因行使按新計劃及本公司之任何其他計劃已授出但尚未行使之所有購股權而可予發行之股份總數，不得超過不時已發行股份之30%。如授出購股權將導致超逾以上限額，則不得根據本公司任何購股權計劃授出購股權。

如向本公司董事、主要行政人員或主要股東或彼等各自之聯繫人授出購股權，事前須經獨立非執行董事（不計身為購股權候任承授人之任何獨立非執行董事）批准。此外，如於任何十二個月期間向本公司主要股東或獨立非執行董事或彼等各自之聯繫人授出之購股權涉及之股份數目超逾本公司於任何時間已發行股份之0.1%，及總值（按本公司股份於授出日期之正式收市價計算）超逾5,000,000港元，事前須在股東大會上獲股東批准。

授出購股權之建議由提出建議當日起計28日內可供接納，惟承授人須支付合共1港元之象徵式代價。每份購股權於該份購股權被接納當日（行使期間之開始）起即已歸屬。於購股權獲接納當日起計一星期至董事將知會每位承授人之日期（不得遲於新計劃採納當日起計10年）止之期間內，購股權可隨時按新計劃之條款行使。

### 30. SHARE OPTIONS (Continued)

Unless approved by shareholders of the Company, shares which may be issued upon exercise of all options to be granted under the New Scheme or any other share option scheme adopted by the Company must not in aggregate exceed 10% of the shares of the Company in issue on the date of adoption.

Unless approved by shareholders of the Company, the total number of shares of the Company issued and to be issued upon the exercise of the options granted to each participant (including both exercised and unexercised options) under the New Scheme or any other share option scheme adopted by the Company in any 12-month period must not exceed 1% of the shares of the Company in issue. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

The limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other schemes of the Company must not exceed 30% of the shares in issue from time to time. No options may be granted under any share option schemes of the Company if this will result in the limit being exceeded.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors (excluding any independent non-executive director who is a proposed grantee of the share options). In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the official closing price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. Each share option vested immediately at the date when the option is accepted, which is the commencement of the exercise period. An option may be exercised in accordance with the terms of the New Scheme at any time during the period commencing one week from the date on which the option is accepted and expiring on a date to be notified by the directors to each grantee, which shall not be more than 10 years from the date on which the New Scheme is adopted.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 30. 購股權 (續)

因行使購股權將予發行之本公司股份之認購價不得低於以下各項中之較高數值：(i)本公司股份於授出日期在聯交所發出之每日報價表所示之收市價；(ii)本公司股份於緊接授出日期前五個營業日在聯交所發出之每日報價表所示之收市價平均值；及(iii)本公司股份於授出日期之面值。董事會將於向參與人提呈購股權時釐定認購價。

於採納新計劃十週年當日以後，不可再按新計劃授出購股權。

於截至二零零六年十二月三十一日止兩個年度各年內，本公司根據舊計劃向本集團執行董事及全職僱員授出購股權以認購本公司股份，詳情如下：

### 30. SHARE OPTIONS (Continued)

The subscription price for the shares of the Company to be issued upon exercise of the options shall be no less than the higher of (i) the closing price of the shares of the Company as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant; (ii) the average closing price of the shares of the Company as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of a share of the Company on the date of grant. The subscription price will be established by the board of directors at the time the option is offered to the participants.

No options may be granted under the New Scheme after the date of the 10th anniversary of the adoption of the New Scheme.

Details of options granted by the Company under the Old Scheme to the executive directors and full-time employees of the Group to subscribe for shares in the Company during each of the two years ended 31st December, 2006 are as follows:

授出日期	行使期間	行使價	購股權數目		
			於二零零六年一月一日 尚未行使 Outstanding at 1.1.2006	年內失效 Lapsed during the year	於二零零六年十二月三十一日 尚未行使 Outstanding at 31.12.2006
Date of grant	Exercise period	Exercise price 港元 HK\$			
一九九七年 七月七日 7.7.1997	一九九七年七月十五日至 二零零七年七月十四日 15.7.1997 to 14.7.2007	0.3800	900,000	—	900,000
二零零一年 三月九日 9.3.2001	二零零一年三月二十日至 二零一零年十一月十六日 20.3.2001 to 16.11.2010	0.1945	9,000,000	—	9,000,000
二零零一年 三月九日 9.3.2001	二零零一年三月二十一日至 二零一零年十一月十六日 21.3.2001 to 16.11.2010	0.1945	120,000,000	(30,000,000)*	90,000,000
二零零一年 三月九日 9.3.2001	二零零一年三月二十二日至 二零一零年十一月十六日 22.3.2001 to 16.11.2010	0.1945	1,500,000	—	1,500,000
二零零一年 七月二十三日 23.7.2001	二零零一年八月二日至 二零零六年七月二十六日 2.8.2001 to 26.7.2006	0.1945	25,000,000	(25,000,000)*	—

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 30. 購股權 (續)

### 30. SHARE OPTIONS (Continued)

授出日期	行使期間	行使價	購股權數目		
			Number of share options		
Date of grant	Exercise period	Exercise price 港元 HK\$	於二零零六年 一月一日 尚未行使 Outstanding at 1.1.2006	年內失效 Lapsed during the year	於二零零六年 十二月三十一日 尚未行使 Outstanding at 31.12.2006
二零零一年 七月二十三日 23.7.2001	二零零一年八月十五日至 二零零六年八月八日 15.8.2001 to 8.8.2006	0.1945	48,862,800	(48,862,800)*	-
二零零一年 七月二十三日 23.7.2001	二零零二年一月一日至 二零零六年十二月三十一日 1.1.2002 to 31.12.2006	0.1945	28,546,050	(28,546,050)*	-
二零零一年 七月二十三日 23.7.2001	二零零二年一月一日至 二零零六年十二月三十一日 1.1.2002 to 31.12.2006	0.1945	1,054,100	(1,054,100)#	-
二零零一年 七月二十三日 23.7.2001	二零零二年七月一日至 二零零七年六月三十日 1.7.2002 to 30.6.2007	0.1945	29,600,150	(29,296,050)*	304,100
二零零一年 八月十三日 13.8.2001	二零零二年一月一日至 二零零六年十二月三十一日 1.1.2002 to 31.12.2006	0.1945	750,000	(750,000)*	-
二零零一年 八月十三日 13.8.2001	二零零二年七月一日至 二零零七年六月三十日 1.7.2002 to 30.6.2007	0.1945	750,000	-	750,000
			265,963,100	(163,509,000)	102,454,100
上表所列董事持有之購股權詳情 Details of the share options held by directors included in the above table			66,060,000	(35,160,000)	30,900,000
加權平均行使價 Weighted average exercise price			0.1949	0.1945	0.1954

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 30. 購股權 (續)

### 30. SHARE OPTIONS (Continued)

授出日期	行使期間	行使價	購股權數目		
			於二零零五年 一月一日 尚未行使 Outstanding at 1.1.2005	年內失效 Lapsed during the year	於二零零五年 十二月三十一日 尚未行使 Outstanding at 31.12.2005
Date of grant	Exercise period	Exercise price 港元 HK\$			
一九九七年 七月七日 7.7.1997	一九九七年七月十五日至 二零零七年七月十四日 15.7.1997 to 14.7.2007	0.3800	900,000	-	900,000
二零零一年 三月九日 9.3.2001	二零零一年三月二十日至 二零一零年十一月十六日 20.3.2001 to 16.11.2010	0.1945	9,000,000	-	9,000,000
二零零一年 三月九日 9.3.2001	二零零一年三月二十一日至 二零一零年十一月十六日 21.3.2001 to 16.11.2010	0.1945	120,000,000	-	120,000,000
二零零一年 三月九日 9.3.2001	二零零一年三月二十二日至 二零一零年十一月十六日 22.3.2001 to 16.11.2010	0.1945	1,500,000	-	1,500,000
二零零一年 七月二十三日 23.7.2001	二零零一年八月二日至 二零零六年七月二十六日 2.8.2001 to 26.7.2006	0.1945	25,000,000	-	25,000,000
二零零一年 七月二十三日 23.7.2001	二零零一年八月四日至 二零零六年七月二十八日 4.8.2001 to 28.7.2006	0.1945	25,000,000	(25,000,000)*	-
二零零一年 七月二十三日 23.7.2001	二零零一年八月十五日至 二零零六年八月八日 15.8.2001 to 8.8.2006	0.1945	48,862,800	-	48,862,800
二零零一年 七月二十三日 23.7.2001	二零零二年一月一日至 二零零六年十二月三十一日 1.1.2002 to 31.12.2006	0.1945	49,698,550	(20,098,400)*	29,600,150
二零零一年 七月二十三日 23.7.2001	二零零二年七月一日至 二零零七年六月三十日 1.7.2002 to 30.6.2007	0.1945	49,698,550	(20,098,400)*	29,600,150

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 30. 購股權 (續)

### 30. SHARE OPTIONS (Continued)

授出日期	行使期間	行使價	購股權數目		
			Number of share options		
Date of grant	Exercise period	Exercise price 港元 HK\$	於二零零五年 一月一日 尚未行使	於二零零五年 十二月三十一日 年內失效	於二零零五年 十二月三十一日 尚未行使
			Outstanding at 1.1.2005	Lapsed during the year	Outstanding at 31.12.2005
二零零一年 八月十三日 13.8.2001	二零零二年一月一日至 二零零六年十二月三十一日 1.1.2002 to 31.12.2006	0.1945	750,000	-	750,000
二零零一年 八月十三日 13.8.2001	二零零二年七月一日至 二零零七年六月三十日 1.7.2002 to 30.6.2007	0.1945	750,000	-	750,000
			331,159,900	(65,196,800)	265,963,100
上表所列董事持有之購股權詳情 Details of the share options held by directors included in the above table			66,060,000	-	66,060,000
加權平均行使價 Weighted average exercise price			0.1948	0.1945	0.1949
* 該等購股權於承授人不再為本集團合資格 參與者三個月後失效。			* These share options were lapsed three months after the grantees ceased to be eligible participant of the Group.		
# 該等購股權由於行使期屆滿而失效。			# These share options were lapsed due to the expiry of exercise period.		



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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 30. 購股權 (續)

由二零零五年一月一日至二零零六年十二月三十一日止兩個年度各年內，本公司根據新計劃向本集團僱員授出購股權以認購本公司股份，詳情如下：

授出日期	行使期間	行使價	購股權數目				
			於二零零五年一月一日	於二零零五年一月一日	於二零零五年十二月三十一日	於二零零六年一月一日	於二零零六年十二月三十一日
Date of grant	Exercise period	Exercise price 港元 HK\$	尚未行使	年內失效	尚未行使	年內失效	尚未行使
			Outstanding at 1.1.2005	Lapsed during the year	Outstanding at 31.12.2005 and 1.1.2006	Lapsed during the year	Outstanding at 31.12.2006
其他僱員 Other employees							
二零零三年十月十四日 14.10.2003	二零零三年十一月二十八日 至二零零八年十一月二十六日 28.11.2003 to 26.11.2008	0.0754	40,000,000	(20,000,000)*	20,000,000	(5,000,000)*	15,000,000

\* 該等購股權於承授人不再為本集團合資格參與者三個月後失效。

於二零零六年及二零零五年，概無根據新計劃向本公司董事授出購股權。

於二零零六年十二月三十一日，根據購股權計劃已授出但尚未行使之購股權所涉及之股數為117,454,100股（二零零五年：285,963,100股），佔本公司當日已發行股份之0.7%（二零零五年：2.0%）。

### 30. SHARE OPTIONS (Continued)

Details of options granted by the Company under the New Scheme to the employees of the Group to subscribe for shares in the Company during each of the two years ended from period 1st January, 2005 to 31st December, 2006 are as follows:

Date of grant	Exercise period	Exercise price HK\$	Number of share options				
			Outstanding at 1.1.2005	Lapsed during the year	Outstanding at 31.12.2005 and 1.1.2006	Lapsed during the year	Outstanding at 31.12.2006
Other employees							
14.10.2003	28.11.2003 to 26.11.2008	0.0754	40,000,000	(20,000,000)*	20,000,000	(5,000,000)*	15,000,000

\* These share options were lapsed three months after the grantees ceased to be eligible participant of the Group.

No share options were granted to the directors of the Company under the New Scheme in 2006 and 2005.

At 31st December, 2006, the number of shares in respect of which options had been granted and remaining outstanding under the share option schemes was 117,454,100 (2005: 285,963,100) representing 0.7% (2005: 2.0%) of the shares of the Company in issue at that date.

# 綜合財務報表附註

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截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 31. 退休福利計劃

本集團根據強制性公積金計劃條例設有定額供款公積金退休計劃（「強積金計劃」），以供有資格參與強積金計劃之僱員參加。供款乃按僱員底薪之某個百分比或強積金計劃所規定之強制性供款上限支付，並於有關款項根據強積金計劃之規則須予支付時自綜合損益表扣除。強積金計劃之資產由與本集團分開管理之獨立管理基金持有。本集團之僱主供款於付予強積金計劃時即悉數歸僱員所有。

本集團設於其他司法權區之附屬公司之僱員已參加各自司法權區政府管理之國家管理退休福利計劃。該等附屬公司須根據僱員薪金之某個百分比向退休福利計劃供款。本集團對退休福利計劃之唯一責任為作出指定供款。

年內，自綜合損益表中扣除之總成本300,000港元（二零零五年：581,000港元）指本集團按該等計劃規定之指定供款率作出之應付供款。

### 31. RETIREMENT BENEFIT SCHEMES

The Group operates a defined contribution retirement benefit scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme"), for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries or the maximum mandatory contribution as required by the MPF Scheme and are charged to the consolidated income statement 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 employer's contributions of the Group vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group's subsidiary in other jurisdictions are members of a state-managed retirement benefit scheme operated by the government of the respective jurisdiction. The subsidiaries are required to contribute a specific percentage of their payroll costs to the retirement benefit schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefit schemes is to make the specified contributions.

During the year, the total cost charged to consolidated income statement of HK\$300,000 (2005: HK\$581,000) represents contributions payable to these schemes by the Group at rates specified in the rules of the schemes.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 32. 遞延稅項

附屬公司確認之遞延稅項資產(負債)之主要項目及本年度之變動載列如下:

### 32. DEFERRED TAXATION

The major components of the deferred tax assets (liabilities) recognised by subsidiaries and movements thereon during the year are as follows:

		加速 稅項折舊	存貨、貿易 及其他應收 款項準備 Allowances for inventories, trade and other receivables	物業、廠房 及設備減值 虧損 Impairment loss of property, plant and equipment	重估物業 Revaluation of properties	稅項虧損 Tax losses	其他 Others	總計 Total
		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 HK\$'000
於二零零五年 一月一日	At 1st January, 2005	1,627	3,414	436	-	291	974	6,742
匯兌調整	Currency realignments	31	66	8	-	6	18	129
年內扣除自 綜合損益表	Charge to consolidated income statement for the year	(216)	(213)	(39)	-	(297)	(375)	(1,140)
於二零零五年 十二月三十一日	At 31st December, 2005	1,442	3,267	405	-	-	617	5,731
年內(計入)扣除自 綜合損益表	(Credit) charge to consolidated income statement for the year	-	-	-	(1,663)	1,016	(519)	(1,166)
計入股本	Credit to equity	-	-	-	(579)	-	-	(579)
出售附屬公司時 撇銷	Eliminated on disposal of subsidiaries	(1,442)	(3,267)	(405)	-	-	(98)	(5,212)
於二零零六年 十二月三十一日	At 31st December, 2006	-	-	-	(2,242)	1,016	-	(1,226)

於結算日，本集團已動用可用於抵銷未來溢利之稅項虧損955,294,000港元(二零零五年:933,121,000港元)。就有關虧損5,806,000港元(二零零五年:無)已確認遞延稅項虧損。由於未來溢利流量無法預測，並無就餘下949,488,000港元(二零零五年:933,121,000港元)確認遞延稅項資產。

At the balance sheet date, the Group has used tax losses of HK\$955,294,000 (2005: HK\$933,121,000) available for offset against future profits. A deferred tax asset has been recognised in respect of HK\$5,806,000 (2005: Nil) of such losses. No deferred tax asset has been recognised in respect of the remaining HK\$949,488,000 (2005: HK\$933,121,000) due to the unpredictability of future profit streams.

於結算日，本集團亦有2,290,000港元(二零零五年:2,821,000港元)之可扣除暫時差額。由於可能並無應課稅溢利可用以抵銷可扣除暫時差額，故遞延稅項資產並未確認有關可扣除暫時差額。

At the balance sheet date, the Group also has other deductible temporary differences of HK\$2,290,000 (2005: HK\$2,821,000). No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary difference can be utilised.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 33. 出售附屬公司及已終止業務

誠如附註8所述，於二零零六年九月三十日，本集團於出售出售集團時終止其高科技電腦及服務器製造及相關業務。

於二零零六年七月十五日，本集團與獨立第三方王文生先生訂立一份買賣協議，以出售其於盛隆房地產經紀（北京）有限公司之全部股權，就此所涉及之代價為人民幣10,000元（相等於9,000港元）。該交易於二零零六年十二月十五日完成。

此外，於二零零六年十二月十四日，本集團與獨立第三方Angel Win Limited訂立一份買賣協議，以出售其於Pulrose Limited之全部股權，就此所涉及之代價為1.00美元（相等於7.8港元）。該交易於二零零六年十二月一日完成。

### 33. DISPOSAL OF SUBSIDIARIES AND DISCONTINUED OPERATIONS

As referred to in noted 8, on 30th September, 2006, the Group discontinued its high-tech computers and servers manufacturing and related business upon the disposal of the Disposal Group.

On 15th July, 2006, the Group has entered into a sale and purchase agreement with 王文生先生, an independent third party, to dispose of its 100% equity interest in 盛隆房地產經紀(北京)有限公司 for a consideration of RMB10,000 (equivalent to HK\$9,000). The transaction was completed on 15th December, 2006.

In addition, on 14th December, 2006, the Group has entered into a sale and purchase agreement with Angel Win Limited, an independent third party, to dispose of its 100% equity interest in Pulrose Limited for a consideration of US\$1.00 (equivalent to HK\$7.8). The transaction was completed on 1st December, 2006.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 33. 出售附屬公司及已終止業務 (續)

出售集團、盛隆房地產經紀(北京)有限公司及Pulrose Limited於出售日期之資產淨值如下:

### 33. DISPOSAL OF SUBSIDIARIES AND DISCONTINUED OPERATIONS (Continued)

The net assets of the Disposal Group, 盛隆房地產經紀(北京)有限公司 and Pulrose Limited at the date of disposal were as follows:

		千港元 HK\$'000
所出售之資產淨值	NET ASSETS DISPOSED OF	
於聯營公司之權益	Interest in associates	22,526
物業、廠房及設備	Property, plant and equipment	8,116
遞延稅項資產	Deferred tax assets	5,212
存貨	Inventories	44,649
應收賬款	Trade receivables	160,932
其他應收款項	Other receivables	17,316
銀行結餘、存款及現金	Bank balances, deposits and cash	9,260
應付賬款	Trade payables	(42,943)
集團內公司間債務	Intercompany debts	(27,574)
其他應付款項、已收按金及應計費用	Other payables, deposits received and accrued charges	(82,931)
銀行借貸	Bank borrowings	(50,301)
應付稅項	Taxation payable	(2,525)
		61,737
出售附屬公司時調撥儲備	Release of reserve on disposal of subsidiaries	(1,295)
豁免應收已出售附屬公司之款項	Waiver of amount due from disposed subsidiaries	10,140
出售高科技電腦及服務器製造及相關業務之收益	Gain on disposal of high-tech computers and servers manufacturing and related business operations	21,352
出售其他附屬公司虧損	Loss on disposal of other subsidiaries	(579)
總代價	Total consideration	91,355
以下列方式支付:	Satisfied by:	
現金	Cash	62,855
於出售出售附屬公司時應收代價之結餘	Balance of consideration receivable from disposal of the Disposal Group	28,500
		91,355
出售產生之現金流量淨額:	Net cash inflow arising on disposal:	
現金代價	Cash consideration	62,855
所出售之銀行結餘、存款及現金	Bank balances, deposits and cash disposed of	(9,260)
		53,595

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 33. 出售附屬公司及已終止業務 (續)

出售出售集團所收取之代價結餘將由買方於二零零七年九月三十日或之前以現金償還。

於本期間及過往期間，出售集團對本集團之業績及現金流量之影響於附屬8內披露。其他出售公司並無對本集團之業績及現金流量產生任何重大影響。

### 34. 經營租約安排

#### 本集團作為承租方

於結算日，本集團根據於以下年期屆滿之不可撤銷物業經營租約之日後最低應付租金承擔如下：

一年內	Within one year
第二年至第三年內	Within two to three years

經營租約安排指本集團就若干辦公室及員工宿舍應付之租金。商議之租約為期一至三年。

#### 本集團作為出租方

本集團根據經營租約安排出租投資物業，租賃期為一年至二十年不等。租賃條款通常要求租戶支付抵押金，並根據當時之市況定期調整租金。

本年度之物業租金收入為9,316,000港元（二零零五年：8,830,000港元）。

### 33. DISPOSAL OF SUBSIDIARIES AND DISCONTINUED OPERATIONS (Continued)

The balance of consideration receivable from disposal of the Disposal Group will be settled in cash by the purchaser on or before 30th September, 2007.

The impact of the Disposal Group on the Group's results and cash flows in the current and prior periods is disclosed in note 8. The impact of the other disposed companies has no material effect on the Group's results and cash flows.

### 34. OPERATING LEASE ARRANGEMENTS

#### The Group as lessee

At the balance sheet date, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of premises which fall due as follows:

	二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
一年內	497	348
第二年至第三年內	331	337
	<b>828</b>	<b>685</b>

The operating lease payments represent rental payable by the Group for certain of its office premises and staff quarters. Leases are negotiated for a term ranged from one to three years.

#### The Group as lessor

The Group leases its investment properties under operating lease arrangements, with lease terms ranging from one to twenty years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

Property rental income earned during the year was HK\$9,316,000 (2005: HK\$8,830,000).

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### 34. 經營租約安排 (續)

本集團作為出租方 (續)

於結算日，本集團與租戶訂定之日後最低應付租金如下：

### 34. OPERATING LEASE ARRANGEMENTS (Continued)

The Group as lessor (Continued)

At the balance sheet date, the Group had contracted with tenants for the following future minimum lease payments:

		本集團 THE GROUP	
		二零零六年 2006 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000
一年內	Within one year	12,798	8,990
第二年至第五年內(首尾兩年包括在內)	In the second to fifth year inclusive	29,460	29,767
五年後	After five years	11,400	12,258
		<b>53,658</b>	<b>51,015</b>

### 35. 其他承擔

於二零零六年十二月十五日，國泰與HPL訂立一份貸款協議。根據貸款協議，國泰將向HPL提供最多5,000,000澳洲元(相等於30,657,000港元)之現金墊款。於二零零六年十二月三十一日，國泰已向HPL提供1,201,000港元之墊款。

### 35. OTHER COMMITMENT

On 15th December, 2006, Cathay entered into a loan agreement with HPL. Pursuant to the loan agreement, Cathay will provide cash advances up to 5,000,000 Australian dollars (equivalent to HK\$30,657,000) to HPL. At 31st December, 2006, advances of HK\$1,201,000 was already made to HPL.

### 36. 或然負債

本公司已於二零零五年一月二十六日與中信實業銀行武漢分行簽訂人民幣8,000,000元(約相等於7,962,000港元)之公司擔保，作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，擔保期限由銀行授信到期日起計兩年。於二零零六年十二月三十一日，該銀行授信獲悉數償還。於二零零五年十二月三十一日，該共同控制實體已悉數使用該銀行授信。

### 36. CONTINGENT LIABILITIES

On 26th January, 2005, the Company has executed a corporate guarantee of RMB8,000,000 (equivalent to approximately HK\$7,962,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee is for a period of two years from the due date of the loan facility. As at 31st December, 2006, the loan facility was fully repaid. As at 31st December, 2005, the loan facility was fully utilised by such jointly controlled entity.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 37. 有關人士交易

- (a) 於二零零四年三月一日，本集團與本集團之共同控制實體武漢晶科信息產業有限公司（「晶科信息」）訂立貸款協議，據此，本集團同意向晶科信息授出一項最多為人民幣15,000,000元（約相等於14,151,000港元）之非循環抵押貸款。該貸款按匯豐銀行最優惠利率計息。本年度之實際利率介乎7.75厘至8厘（二零零五年：介乎5厘至7.75厘）。該貸款由晶科信息各股東將各自於晶科信息之權益抵押予本集團作抵押。貸款本金及利息已於二零零五年十二月三十一日到期。本公司已於本年度對全部款項作出準備。
- (b) 本公司已於二零零五年一月二十六日與中信實業銀行武漢分行簽訂人民幣8,000,000元（約相等於7,692,000港元）之公司擔保，作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，擔保期限由銀行授信到期日起計兩年。於二零零五年十二月三十一日，該共同控制實體已悉數使用該銀行授信。於二零零六年十二月三十一日，一家集團公司已悉數償還銀行授信。
- (c) 於本年度，本公司就統一企業服務有限公司所提供之公司秘書服務支付300,000港元，本公司執行董事謝錦輝先生亦為該公司之董事。
- (d) 於本年度，本公司透過Thing On Securities Limited（「Thing On」）買賣上市證券，本公司董事王聰德先生亦為Thing On之董事。本集團支付Thing On約673,000港元作為安排佣金。

### 37. RELATED PARTY TRANSACTIONS

- (a) On 1st March, 2004, the Group entered into a loan agreement with 武漢晶科信息產業有限公司 Wuhan Jingke Information Industry Co., Ltd. (“Jingke information”), a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,151,000) to Jingke Information. The loan carried interest at HSBC prime rate. The effective interest rate ranged from 7.75% to 8% (2005: 5% to 7.75%) in the current year. The loan is secured by each of the shareholders of Jingke Information by charging their respective equity interests in Jingke Information to the Group. The loan principal and interest have expired on 31st December, 2005. Allowance for the whole amount is made in the current year.
- (b) On 26th January, 2005, the Company has executed a corporate guarantee of RMB8,000,000 (equivalent to approximately HK\$7,692,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee is for a period of 2 years from the due date of the loan facility. As at 31st December, 2005, the loan facility was fully utilised by such jointly controlled entity. As at 31st December, 2006, the loan facility was fully repaid by a group company.
- (c) During the year, the Company paid HK\$300,000 for the corporate secretarial services provided by Uni-1 Corporate Services Limited. Mr. Tse Kam Fai, an executive director of the Company, is also a director of the said company.
- (d) During the year, the Group has traded listed securities through Thing On Securities Limited (“Thing On”), of which Mr. Wong Chung Tak, an executive director of the Company, is also a director of Thing On. The Group paid approximately HK\$673,000 to Thing On as handling commission.



### 38. 結算日後事項

- (a) 於二零零七年一月十八日，董事建議本公司股東批准將本公司已發行及未發行之普通股股本中每20股每股0.01港元之股份合併為每股0.20港元之1股股份。合併本公司股份一事於二零零七年二月十二日舉行之股東特別大會上經本公司股東批准。
- (b) 於二零零七年一月二十三日，本公司之全資附屬公司Asset Partners Group Limited完成收購Twente之51%股權，就此所涉及之代價為63,000,000港元。代價以發行本公司股份之方式支付。

董事認為，披露Twente各類資產、負債及或然負債於收購日期之賬面值及公平值不可行，原因是截至綜合財務報表刊發日期止，有關賬面值及公平值之資料尚未落實。

- (c) 於二零零七年二月二十七日，本公司與獨立第三方Lucy Tin Chua訂立一份協議，以購買於Sharp World Investments Limited (「Sharp World」) 之全部股權及授予Sharp World之股東貸款，就此所涉及之代價為17,500,000港元。

董事認為，披露Sharp World各類資產、負債及或然負債於收購日期之賬面值及公平值不可行，原因是截至綜合財務報表刊發日期止，有關賬面值及公平值之資料尚未落實。

- (d) 於二零零七年三月十六日，本公司與Agricultural Technology (Hongkong) Holdings Limited訂立一份買賣協議，以出售其於Treasure Land之全部股權，就此所涉及之代價為人民幣40,051,000元（相等於40,051,000港元）。管理層預期出售將產生收益51,000港元。

### 38. POST BALANCE SHEET EVENTS

- (a) On 18th January, 2007, the directors proposed to the shareholders of the Company for approval of the consolidation of every twenty shares of HK\$0.01 each in the issued and unissued ordinary share capital of the Company into one share of HK\$0.20 each. The consolidation of shares of the Company was approved by the shareholders of the Company in the special general meeting held on 12th February, 2007.
- (b) On 23rd January, 2007, Asset Partners Group Limited, a wholly-owned subsidiary of the Company, completed the acquisition of 51% equity interests in Twente at a consideration of HK\$63,000,000. The consideration was satisfied by the issuance of shares of the Company.

In the opinion of the directors, it is impracticable to disclose the carrying amounts and fair values of each class of Twente's assets, liabilities and contingent liabilities at the date of acquisition as the information with respect to the carrying amounts and fair values has not yet been finalised up to the date of issue of the consolidated financial statements.

- (c) On 27th February, 2007, the Company entered into an agreement with Lucy Tin Chua, an independent third party, to purchase 100% equity interests in and the shareholder's loan to Sharp World Investments Limited ("Sharp World") at a consideration of HK\$17,500,000.

In the opinion of the directors, it is impracticable to disclose the carrying amounts and fair values of each class of Sharp World's assets, liabilities and contingent liabilities at the date of acquisition as the information with respect to the carrying amounts and fair values has not yet been finalised up to the date of issue of the consolidated financial statements.

- (d) On 16th March, 2007, the Company entered into a sale and purchase agreement with Agricultural Technology (Hongkong) Holdings Limited to sell its 100% equity interests in Treasure Land for a consideration of RMB40,051,000 (equivalent to HK\$40,051,000). The management expects there will be a gain of approximately HK\$51,000 arising from the disposal.

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### 39. 主要附屬公司

於二零零六年十二月三十一日，本公司主要附屬公司詳情如下：

### 39. PRINCIPAL SUBSIDIARIES

Particulars of the Company's principal subsidiaries as at 31st December, 2006 are as follows:

公司名稱	註冊成立／ 經營地點	已發行 普通股本之 面值／註冊資本	本公司所持已發行 普通股本之面值／ 註冊資本比例		主要業務
			直接	間接	
Name of company	Place of incorporation/ operation	Nominal value of issued ordinary share capital/ registered capital	Proportion of nominal value of issued ordinary share capital/ registered capital held by the Company Directly	Indirectly	Principal activities
奧景發展有限公司 Alpha King Development Limited	香港 Hong Kong	10,000股每股1港元 10,000 shares of HK\$1 each	–	100	物業投資 Property investment
Assets Partners Group Limited	英屬處女群島 ([英屬處女群島])	1股每股1美元	100	–	投資控股
Assets Partners Group Limited	British Virgin Islands ("BVI")	1 share of US\$1 each			Investment holding
國泰集團有限公司 Cathay Holdings Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	100	–	證券買賣、 提供金融服務 及投資控股 Securities trading, provision of financial services and investment holding
Charterhouse Holdings Limited Charterhouse Holdings Limited	英屬處女群島 BVI	1股每股1美元 1 share of US\$1 each	100	–	投資控股 Investment holding
寶漢投資有限公司 Grand Sino Investment Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	–	100	物業投資 Property investment
Hostwin Investments Limited	英屬處女群島／ 香港	1股每股1美元	100	–	證券買賣
Hostwin Investments Limited	BVI/Hong Kong	1 share of US\$1			Securities trading

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 39. 主要附屬公司 (續)

### 39. PRINCIPAL SUBSIDIARIES (Continued)

公司名稱 Name of company	註冊成立/ 經營地點 Place of incorporation/ operation	已發行 普通股本之 面值/註冊資本 Nominal value of issued ordinary share capital/ registered capital	本公司所持已發行 普通股本之面值/ 註冊資本比例 直接 間接 Proportion of nominal value of issued ordinary share capital/ registered capital held by the Company Directly Indirectly		主要業務 Principal activities
深圳科技置業有限公司 Shenzhen High-Tech Realty Limited	香港 Hong Kong	10,000股每股1港元 10,000 shares of HK\$1 each	–	100	物業投資 Property investment
茂力發展有限公司 Marax Development Limited	香港 Hong Kong	10,000股每股1港元 10,000 shares of HK\$1 each	–	100	投資控股 Investment holding
巨德發展有限公司 Megatech Development Limited	香港 Hong Kong	10,000股每股1港元 10,000 shares of HK\$1 each	–	100	物業投資 Property investment
生安發展有限公司 National Oriental Development Limited	香港 Hong Kong	10,000股每股1港元 10,000 shares of HK\$1 each	–	100	物業投資 Property investment
New Phenomenon Technology Limited	英屬處女群島	1股每股1美元	–	100	投資控股
New Phenomenon Technology Limited	BVI	1 share of US\$1 each			Investment holding
寶東發展有限公司 Oriental Grand Development Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	–	100	物業發展 Property development
Profit Ever Holdings Limited	英屬處女群島	1股每股1美元	100	–	投資控股
Profit Ever Holdings Limited	BVI	1 share of US\$1 each			Investment holding
達亞控股有限公司 Stadium Holdings Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	100	–	物業持有 Property holding

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 39. 主要附屬公司 (續)

### 39. PRINCIPAL SUBSIDIARIES (Continued)

公司名稱	註冊成立/ 經營地點	已發行 普通股本之 面值/註冊資本	本公司所持已發行 普通股本之面值/ 註冊資本比例		主要業務
			直接	間接	
Name of company	Place of incorporation/ operation	Nominal value of issued ordinary share capital/ registered capital	Directly	Indirectly	Principal activities
星漢投資有限公司 Starmac Investment Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	-	100	物業投資 Property investment
Treasure Land Enterprises Limited	英屬處女群島	1股每股1美元	100	-	投資控股
Treasure Land Enterprises Limited	BVI	1 share of US\$1 each			Investment holding
深圳市曙光數碼科技有限公司 深圳市曙光數碼科技有限公司	中國# PRC#	人民幣3,000,000元 RMB3,000,000	-	100	銷售電腦設備 Sale of computer equipment
曙光信息產業(深圳)有限公司 Dawning Information Industry (Shenzhen) Limited	中國## PRC##	152,120,000港元 HK\$152,120,000	-	100	物業租賃 Property leasing
深科高新實業(深圳)有限公司 深科高新實業(深圳)有限公司	中國## PRC##	10,000,000港元 HK\$10,000,000	-	100	物業租賃 Property leasing

# 在中國登記之有限公司。

# Limited liability companies registered in the PRC.

## 於中國註冊之全外資公司。

## Wholly foreign-owned enterprises registered in the PRC.

上表載列本公司截至二零零六年十二月三十一日之附屬公司，董事認為，該等公司對本集團於年內之業績有重要影響或構成本集團資產淨值之主要部份。董事認為，載列所有附屬公司之詳情，會令篇幅過於冗長。

The above table lists the subsidiaries of the Company as at 31st December, 2006 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 all the subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零零六年十二月三十一日止年度 For the year ended 31st December, 2006

### 39. 主要附屬公司 (續)

概無附屬公司於本年度結束時已發行任何債券證券。

除上文另行披露者外，上述所有附屬公司均於其註冊成立地點經營。

### 39. PRINCIPAL SUBSIDIARIES (Continued)

None of the subsidiaries had issued any debt securities at the end of the year.

Except as otherwise disclosed, all the above subsidiaries operate in their places of incorporation.

### 40. 主要聯營公司

於二零零六年十二月三十一日，本集團聯營公司詳情如下：

### 40. PARTICULARS OF PRINCIPAL ASSOCIATES

Particulars of the Group's principal associates as at 31st December, 2006 are as follows:

公司名稱	註冊成立／ 經營地點	本公司所持 已發行股本之 面值／註冊資本比例	百分比		主要業務
			投票權	溢利分享	
Name of company	Place of incorporation/ operation	Proportion of nominal value of issued share capital/registered capital held by the Group	Voting power	Profit sharing	Principal activities
Twente Company Limited	英屬處女群島／中國	49	49	49	物業投資
Twente Company Limited	BVI/PRC				Property investment
深圳市曙光信息技術有限公司	中國	24	24	24	電腦軟件相關業務
深圳市曙光信息技術有限公司	PRC				Computer software related business

所有聯營公司之業務架構均是公司。除另行披露者外，上述所有聯營公司均於其註冊成立地點經營。

The business structures of all the associates are corporates. Except as otherwise disclosed, all the above associates operate in their places of incorporation.