

CAPINFO

首都信息發展股份有限公司
Capinfo Company Limited

(Stock Code 股份代號: 1075)

2010

Annual Report
年報

開啟智慧城市之門

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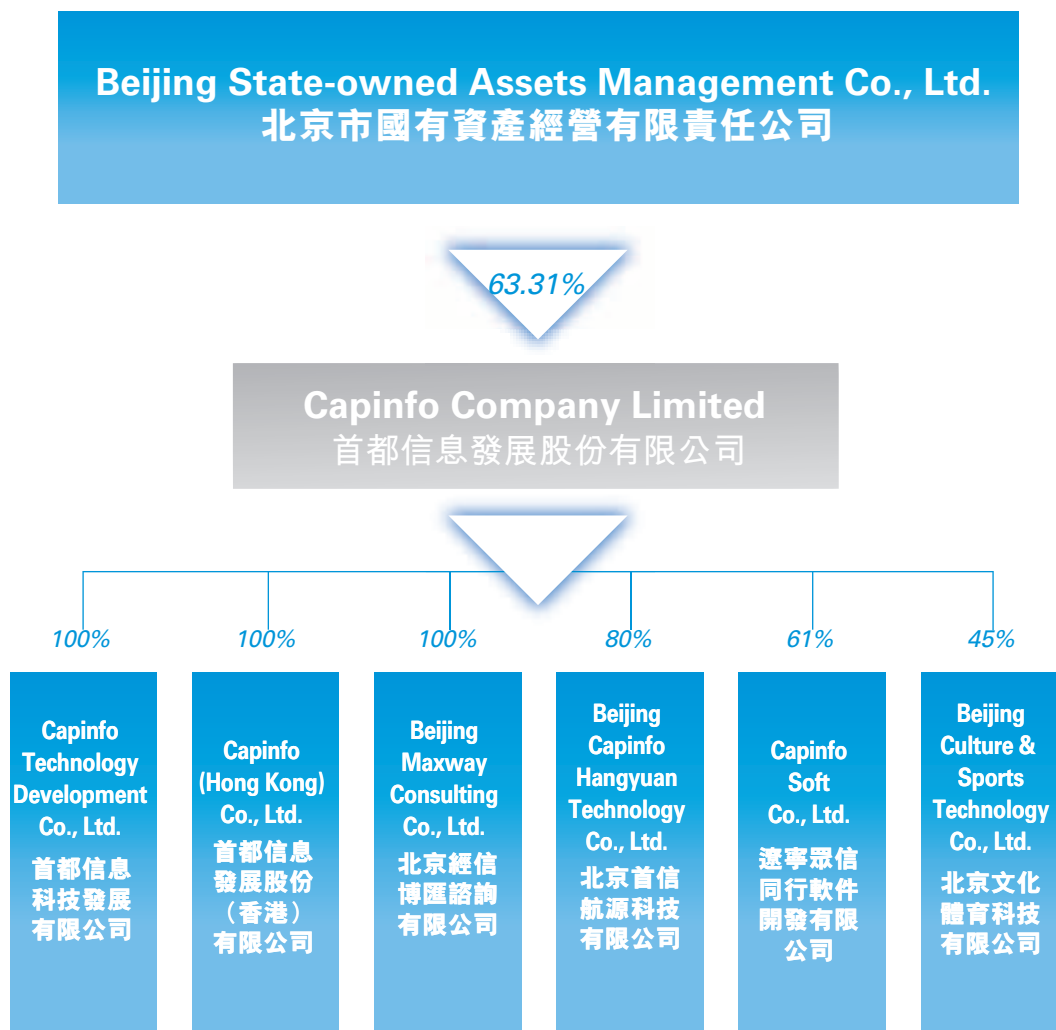


SIMPLIFIED CORPORATE STRUCTURE

公司架構簡表

Simplified corporate structure of the substantial shareholder and major operating subsidiaries of the Group as at the date of this report:

截至報告日期本集團主要股東及主要營運附屬公司架構簡表：



COMPANY PROFILE

公司簡介



Capinfo Company Limited (hereinafter referred to as “Capinfo” or the “Company”; stock code: 1075) established in January 1998. The Company listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 21 December 2001 and transferred of listing to the Main Board of The Stock Exchange of Hong Kong Limited on 21 January 2011. Its controlling shareholder is Beijing State-owned Assets Management Corporation Limited.

Capinfo regards “Creating a reliable online business environment, and providing quality network application services” as its mission, and strives to become a leader in providing informatization services to uplift clients’ value and an innovator in integrated application of information resources. Over the last ten years, leveraging on our extensive experience in providing informatization services and the competitive advantage in information resources, the Company undertook and completed the construction, operation and maintenance of several substantial informatization application projects in Beijing and nationwide. These projects included the Beijing Medical Insurance Information System, Beijing Social Security Card System, Beijing e-Government Network, Beijing Community Public Service Platform, the overall operation and maintenance services of Beijing-China portal website cluster, the development, operation and maintenance of Beijing Housing Fund System, the operation and maintenance services of Beijing Non-Emergency Aid Service System, the construction, operation and maintenance of Beijing Finance System, Multi-language Integrated Information Service System for Olympics, Wuhan Community Public Service Platform, Dongguan Community Public Service Platform and Guangzhou Housing Fund Information System, etc. It has been providing services for public government affairs and for the benefits of the citizens, and has formed a unique information technology service model for substantial urban informatization projects.

首都信息發展股份有限公司(以下簡稱「首都信息」或「公司」，股票代碼：1075)成立於1998年1月，於2001年12月21日在香港聯合交易所有限公司創業板上市；2011年1月21日轉至香港聯合交易所有限公司主板上市，控股股東為北京市國有資產經營有限責任公司。

首都信息以「創造可靠在線業務環境，提供優質網絡應用服務」為使命，致力於成為信息化服務提升客戶價值的領導者和信息資源整合應用的創新者。十餘年來，憑藉信息化服務的豐富經驗及信息資源優勢，公司承擔並完成了多項北京市乃至全國的重大信息化應用工程的建設、運營和維護工作，包括北京市醫療保險信息系統、北京市社會保障卡系統、北京市電子政務專網、北京市社區公共服務平臺、首都之窗網站群整體運維服務、北京住房公積金系統開發及運維、北京市非緊急救助系統運維服務、北京市財政金融系統建設運維、奧運多語言綜合信息服務系統、武漢市社區公共服務平臺、東莞市社區公共服務平臺、廣州市住房公積金信息系統等，為政務公開、信息惠民提供服務，形成了獨具特色的城市信息化重大工程的IT服務模式。

CORPORATE INFORMATION

公司資料

REGISTERED NAME OF THE COMPANY

Capinfo Company Limited

公司法定名稱

首都信息發展股份有限公司

LEGAL REPRESENTATIVE

LI Minji

法定代表人

李民吉

STOCK CODE (H SHARE)

1075

證券代號(H股)

1075

PLACE OF INCORPORATION

The People's Republic of China ("PRC")

註冊成立地點

中華人民共和國(中國)

DATE OF TRANSFER OF LISTING TO THE MAIN BOARD

21 January 2011

轉至主板上市日期

2011年1月21日

DATE OF INITIAL LISTING ON GEM

21 December 2001

在創業板首次上市日期

2001年12月21日

NUMBER OF DOMESTIC SHARES IN ISSUE

2,123,588,091 shares

已發行內資股數目

2,123,588,091股

NUMBER OF H SHARES IN ISSUE

774,498,000 shares

已發行H股數目

774,498,000股

PAR VALUE OF H SHARES IN ISSUE

RMB0.10 per H share

已發行H股面值

每股H股人民幣0.10元

COMPANY WEBSITE

www.capinfo.com.cn

公司網址

www.capinfo.com.cn

COMPANY TELEPHONE

8610-88511155

公司電話

8610-88511155

COMPANY FAX

8610-82358550

公司傳真

8610-82358550

CORPORATE INFORMATION

公司資料

NAME OF DIRECTORS

Executive Director

Dr. WANG Xu (*Chief Executive*)

Non-executive Directors

Dr. LI Minji (*Chairman*)

Ms. SUN Jing

Ms. LI Zhi

Mr. PAN Jiaren

Mr. CAO Jun

Mr. QI Qigong

Ms. LU Xiaobing

Independent non-executive Directors

Mr. CHEN Jing

Dr. WANG Huacheng

Mr. GONG Zhiqiang

Mr. ZENG Xianggao (appointed on 18 January 2011)

NAME OF SUPERVISORS

Ms. LIU Jian (*Chairman of the board of Supervisors*)

Ms. GAO Yuanjun

Ms. XU Xiangyan

AUDIT COMMITTEE

Dr. WANG Huacheng (*Chairman*)

Mr. CHEN Jing

Mr. GONG Zhiqiang

REMUNERATION COMMITTEE

Mr. CHEN Jing (*Chairman*)

Ms. SUN Jing

Mr. GONG Zhiqiang

STRATEGIC COMMITTEE

Dr. LI Minji (*Chairman*)

Dr. WANG Xu

Mr. QI Qigong

Mr. CHEN Jing

Dr. WANG Huacheng

董事姓名

執行董事

汪旭博士(行政總裁)

非執行董事

李民吉博士(董事長)

孫婧女士

李治女士

潘家任先生

曹軍先生

戚其功先生

盧小冰女士

獨立非執行董事

陳靜先生

王化成博士

宮志強先生

曾祥高先生(於2011年1月18日獲委任)

監事姓名

劉健女士(監事長)

高遠軍女士

許向燕女士

審核委員會

王化成博士(主席)

陳靜先生

宮志強先生

薪酬委員會

陳靜先生(主席)

孫婧女士

宮志強先生

戰略委員會

李民吉博士(主席)

汪旭博士

戚其功先生

陳靜先生

王化成博士

CORPORATE INFORMATION

公司資料

SECRETARY OF THE BOARD

Dr. GAO Jiaqing

董事會秘書

高佳卿博士

COMPLIANCE OFFICER

Dr. WANG Xu

監察主任

汪旭博士

AUTHORISED REPRESENTATIVES

Dr. WANG Xu
Mr. Eric YU Tak Shing

授權代表

汪旭博士
于德誠先生

COMPANY SECRETARY, QUALIFIED ACCOUNTANT

Mr. Eric YU Tak Shing

公司秘書、合資格會計師

于德誠先生

AUTHORISED PERSON TO ACCEPT SERVICE OF PROCESS AND NOTICE

Mr. HUEN Po Wah

收納傳票及通告的授權人士

禡寶華先生

SUBSTANTIAL SHAREHOLDER

Beijing State-owned Assets Management Co., Ltd.
16th Floor, Block B, Focus Building,
No. 19 Finance Street, Xicheng District,
Beijing 100033 PRC

主要股東

北京市國有資產經營有限責任公司
中國北京市西城區金融街19號
富凱大廈B座16層
郵編100033號

REGISTERED ADDRESS

No. 11 Xi San Huan Zhong Road, Haidian District,
Beijing 100036 PRC

註冊地址

中國北京市海澱區西三環中路11號
郵編100036號

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

8th Floor, Kailey Tower, 16 Stanley Street, Central, Hong Kong,
PRC

香港的主要營業地點

中國香港中環士丹利街16號騏利大廈8樓

PRINCIPAL PLACE OF BUSINESS IN THE PRC

12th Floor, Quantum Silver Plaza,
No. 23 Zhi Chun Road, Haidian District,
Beijing 100191 PRC

中國的主要營業地點

中國北京市海澱區知春路23號
量子銀座12層
郵編100191號

CORPORATE INFORMATION

公司資料

HONG KONG H SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited
Rooms 1712-1716, 17/F, Hopewell Centre,
183 Queen's Road East, Wanchai,
Hong Kong, PRC

香港H股份過戶登記處

香港證券登記有限公司
中國香港
灣仔皇后大道東183號
合和中心17樓1712 – 1716室

INTERNATIONAL AUDITOR

Deloitte Touche Tohmatsu
35/F, One Pacific Place, 88 Queensway,
Hong Kong, PRC

國際核數師

德勤•關黃陳方會計師行
中國香港
金鐘道88號太古廣場一期35樓

AUDITOR IN THE PRC

Beijing Jingdu Tinwha Certified Public Accountants
5th Floor, Scitech Place,
No. 22 Jian Guo Men Wai Avenue,
Chaoyang District, Beijing 100004 PRC

國內核數師

北京京都天華會計師事務所
中國北京市朝陽區
建國門外大街22號賽特廣場5層
郵編100004

FINANCIAL ADVISOR

KBC Bank N.V. Hong Kong Branch
39th Floor, Central Plaza, 18 Harbour Road,
Wanchai, Hong Kong, PRC

財務顧問

比利時聯合銀行香港分行
中國香港灣仔
港灣道18號中環廣場39樓

LEGAL ADVISOR

Tian Yuan Law Firm
11th Floor, Tower C, Corporate Square,
No. 35 Finance Street, Xicheng District,
Beijing 100032 PRC

法律顧問

北京市天元律師事務所
中國北京市西城區
金融大街35號國際企業大廈C座11層
郵編100032

PRINCIPAL BANKERS

Bank of China
China Merchants Bank
China Minsheng Bank

主要往來銀行

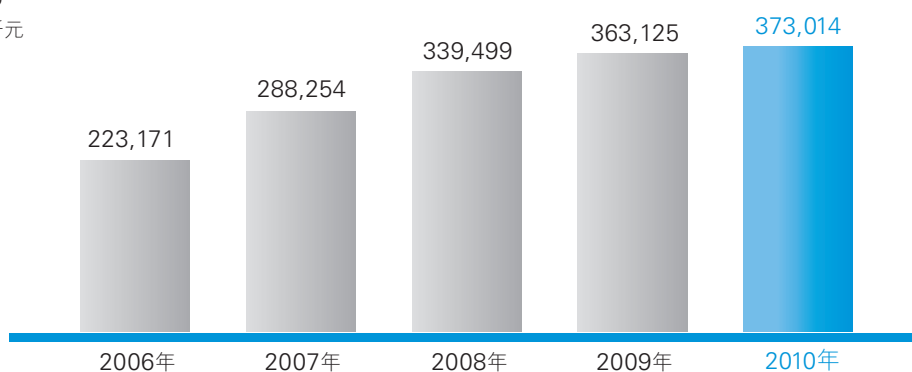
中國銀行
招商銀行
民生銀行

FINANCIAL HIGHLIGHTS

財務摘要

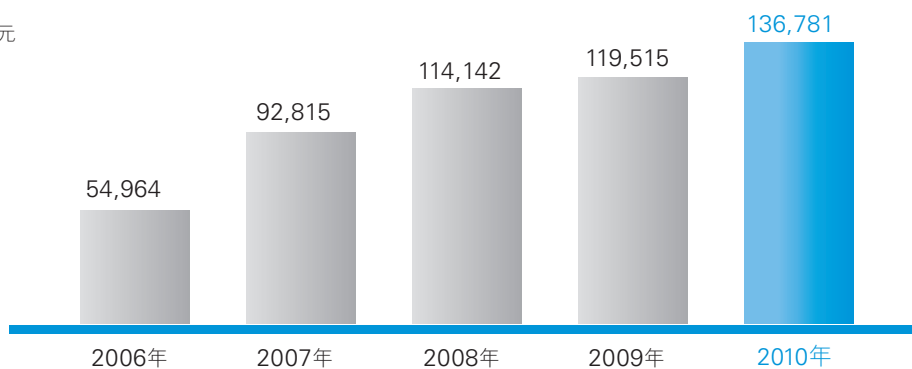
TURNOVER 營業額

Unit: RMB '000
單位：人民幣千元



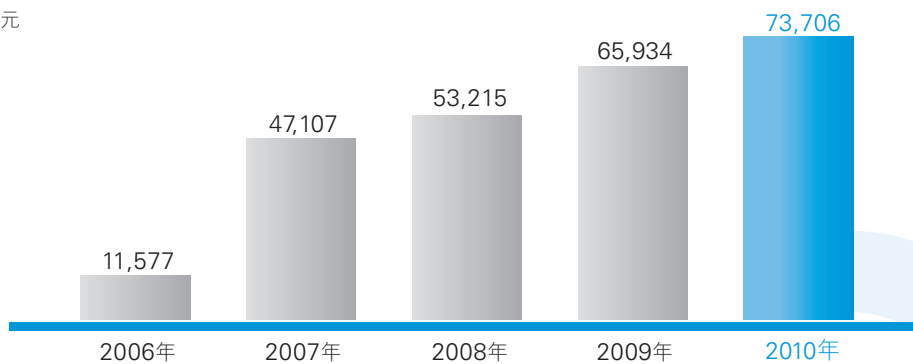
GROSS PROFIT 毛利

Unit: RMB '000
單位：人民幣千元



EARNINGS ATTRIBUTABLE TO EQUITY OWNERS 權益擁有人應占盈利

Unit: RMB '000
單位：人民幣千元

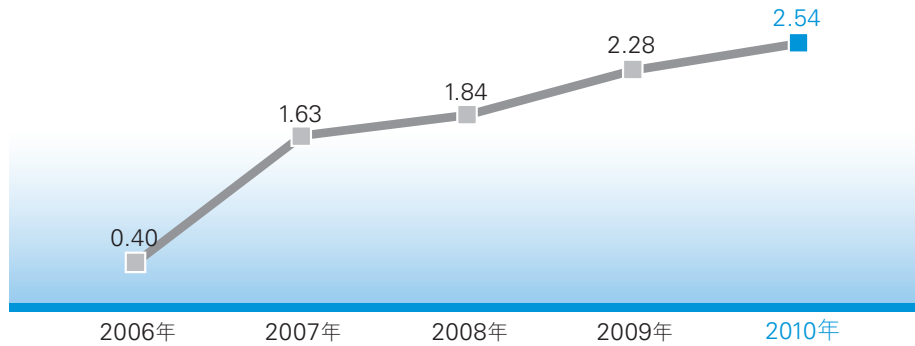


FINANCIAL HIGHLIGHTS

財務摘要

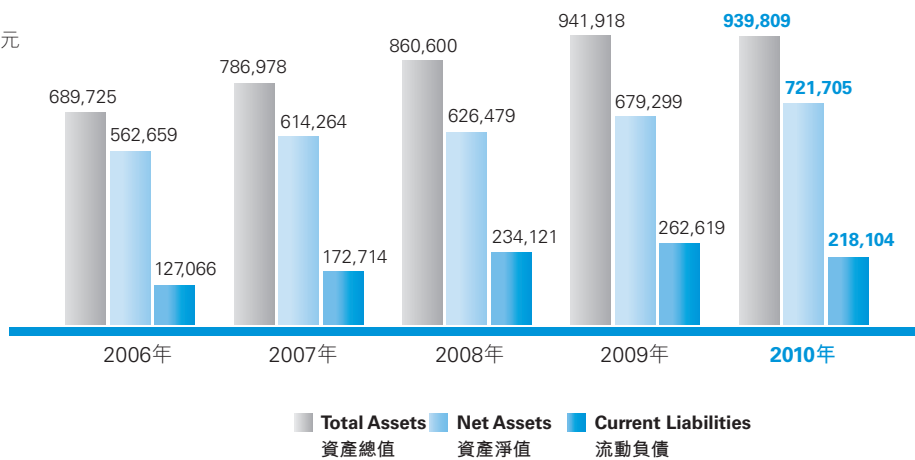
EARNINGS PER SHARE 每股收益

Unit: RMB Cents
單位：人民幣分



ASSETS AND LIABILITIES 資產及負債

Unit: RMB '000
單位：人民幣千元





CORPORATE VISION 公司願景

A Leader in Providing Informatization Services to Uplift Clients' Value
信息化服務提升客戶價值的領導者

An Innovator in Integrated Application of Information Resources
信息資源整合應用的創新者

CHAIRMAN'S STATEMENT 主席報告



Dr. Li Minji/Chairman
李民吉博士／董事長

In the next five years, the development objective of the Company is to achieve an annual sales revenue of RMB1 billion. The Company strives to become the best enterprise and model enterprise in the IT services industry and creates the best value for its shareholders.

未來五年公司的發展目標是實現集團年銷售收入達到人民幣**10**億元，努力發展成為IT服務行業的績優企業和標杆企業，為股東創造更大價值。

CHAIRMAN'S STATEMENT

主席報告

In 2010, under the stable and continuous growth of the domestic economy, the Company achieved steady and rapid progress in its businesses as well as smoothly accomplished various operation tasks and significant working plans as formulated by the board of directors at the beginning of the year.

As at 31 December 2010, the Company has sustained a profit attributable to equity holders of the parent of approximately RMB73.71 million, representing an increase of 11.79% over last year. Revenue from operations amounted to approximately RMB373 million, representing an increase of 2.72% over last year whilst earnings per share amounted to RMB2.54 cents, representing an increase of 11.40% over last year. By reviewing the business development in recent years, the Company has been stepping forward with a steady and rapid pace in the IT market which is full of opportunities and challenges.

In 2010, the management of the Company implemented a series of measures to ensure the stable operation and prompt growth of the Company, including the expansion of value-added services of businesses, reinforcement of internal control management, adjustment of strategic planning, formulation and optimization of the layout of organization structure, as well as activation of the consultation planning of human resources. These measures further speeded up the Company's progress towards a "high-end-oriented and Internet-oriented IT services" development direction.

In terms of business expansion, the Company focused on the construction of core businesses through a number of channels to seek for larger opportunities for development. These included intensifying marketing works, enhancing research and development and innovative technology standards, and optimizing service quality. Each segment of the Company's core businesses demonstrated the capability of building high-end consulting and IT planning teams, active research and development for customization needs, strengthening ITIL operation, maintenance and management, and maintaining good communications and close relationships with customers. The overall capability of project management was enhanced. In terms of management and control, the Company continuously enhanced the construction of systems whilst emphasized on internal control and self-assessment. As a result, progress was further made in uplifting the management and control standards of the Company, and ensuring steady and rapid growth of the operations of the Company. In terms of rewards, the Company emphasized that remuneration rewards should be in line with performance. Rewards should be competitive and in line with the development stages of the Company, arouse employees' innovative potential and continuously improve the results of the Company.

2010年，在國內經濟持續穩定發展的大環境下，公司各項業務也取得了平穩、快速發展，圓滿完成了董事會年初制定的各項經營任務指標和重要工作部署。

截至2010年12月31日，公司實現母公司股權持有人應占溢利約人民幣7,371百萬元，較去年增長11.79%。實現營業收入約人民幣3.73億元，較去年增長2.72%。每股盈利為人民幣2.54分，較去年增長11.40%。回顧近年來業績發展情況，公司是在機遇與挑戰並存的IT市場中穩步、快速前進。

2010年，公司經營層採取了多項舉措確保公司穩定經營、快速發展，包括拓展核心業務的增值服務、加強內控管理、調整戰略規劃、制定和優化組織架構布局，以及啟動人力諮詢規劃等工作，進一步加快了公司向「IT服務高端化、互聯網化」方向發展的步伐。

在業務拓展方面，公司重視核心業務的建設，通過加大市場推廣力度、提高研發和技術創新水平、優化服務質量等手段謀求更大的發展空間。公司各核心業務板塊均呈現出建立高端諮詢與IT規劃團隊、針對客戶定制化需求主動研發、強化ITIL運維管理，及與客戶方保持良好溝通與密切配合的良好趨勢，整體項目管理能力得到全面提升。在公司管控方面，公司不斷完善制度體系建設、注重內控自查，進一步提升公司管控水平，確保公司經營的平穩、高效發展。在激勵方面，公司強調薪酬激勵與績效掛鉤，要具備市場競爭力，要與公司的發展階段相適應，激發員工創造潛能，持續提升公司業績。

CHAIRMAN'S STATEMENT

主席報告

During the year, the Company strictly complied with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited as well as the requirements of inbound laws and regulations that at the place of listing. The Company established a set of decision-making mechanism and supervision mechanism to ensure the legitimacy and standards of the Company. The board of directors and its subordinate committees also committed tremendous efforts in enhancing management level, increasing management transparency, and implementing key tasks. These included the boost of strategic planning, human resources planning and remuneration reform.

On 21 January 2011, based on the healthy financial performance and development prospects, the Company was approved by China Securities Regulatory Commission and the Stock Exchange of Hong Kong Limited to successfully transferred the listing to the Main Board of the Stock Exchange of Hong Kong Limited. The Main Board will act as a financing market for the Company's further growth. Looking forward to the next year, the Company will rely on the existing resources to maximize its core values and to realize its strategic planning objectives. The Company will also seize the opportunities from the State's "twelfth five-year plan" and proactively participate in the construction of "Smart Beijing" to strive for higher values for the shareholders.

On behalf of the Board of Directors, I would like to take this opportunity to express my sincere gratitude to the shareholders, business partners and people from various sectors for their consistent and persistent supports to the development of the Company.

Dr. Li Minji
Chairman of the Board

Beijing, the PRC
21 March 2011

本年度，公司在嚴格遵守香港聯合交易所有限公司《創業板證券上市規則》及境內、上市地法律法規的要求下，建立了一套完善的決策機制和監管機制，確保公司合法經營、規範運作。公司董事會、董事會下設專門委員會亦在提高公司治理水平、加強公司管理透明度，以及重點工作的執行等方面做了大量工作，包括對戰略規劃、人力資源規劃以及薪酬改革等工作的推進。

2011年1月21日，公司以穩健的財務表現和良好的發展預期，獲得中國證監會和香港聯合交易所有限公司批准，成功轉至香港聯合交易所有限公司主板上市，主板市場將為公司進一步做強、做大提供良好的融資平臺。展望新的一年，公司將依託現有資源，不斷提升公司核心價值，落實公司戰略規劃目標，緊抓國家「十二五」商機，上下齊心積極參與「智慧北京」建設，努力為股東創造更大價值。

本人謹代表董事會向長期以來支持公司發展的廣大股東、合作夥伴以及社會各界人士表示誠摯的感謝。

李民吉博士
董事會主席

中國·北京
二零一一年三月二十一日



CORPORATE MISSION 公司使命

Creating a reliable online business environment
創造可靠在線業務環境



Providing quality network application services
提供優質網絡應用服務

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

Dr. Wang Xu/Executive Director
and Chief Executive
汪旭博士／執行董事兼總裁



As the Beijing Municipal Government promoted the construction of “Smart Beijing” as its objective and leveraging on our industry position and competitive advantage in resources gained from years of experience in significant informatization infrastructure, the Company is looking forward to larger development opportunities in newly-developed industries including the Internet of Things and cloud computing.

隨著北京市政府建設「智慧北京」目標的提出，憑藉公司多年在重要信息化基礎設施建設中樹立的行業地位及資源優勢，將在包括物聯網、雲計算等未來新興產業中迎來更大的發展機遇。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

During the year 2010, following with the launch of new medical insurance policy by the Beijing Municipal Government, the expansion of the coverage of medical insurance services and improvement on the informatization service of medical insurance were further implemented. With the advancing force of reinforcing informatization management on government affairs by the Municipal Government, certain progresses were made as the Company focused on the provision of services such as upgrading informatization and expanding of value-added businesses to key customers in Beijing such as government authorities, enterprises and organizations and medical institutions as well as overseas clients. For the year ended 31 December 2010, the Company and its subsidiaries (collectively the "Group") recorded a turnover of RMB373 million, representing an increase of approximately 2.72% over last year.

BUSINESS REVENUE

In accordance with the industry characteristics of the Company, revenue was recognised using the percentage of completion method. In 2010, the revenue of the majority of the projects of the Company was fully recognised, while certain projects has not yet completed due to the testing stage of the clients and thus the revenue was not fully recognised. During the year, net revenue from fundamental businesses including the Medical Insurance Project, the Social Security Card Project, the e-Government Network Project, the Community Service Information Project, the Beijing-China Project and Government Departments Project was approximately RMB271 million. The profitability approximates to that of last year and accounted for 73% of revenue from principal business.

For the year under review, the Group recorded a gross profit of approximately RMB137 million and a gross profit margin of 36.67%, representing an increase of approximately 11% over that of last year.

財務回顧

2010年，隨著北京市政府醫保新政的出臺，擴大醫保服務範圍、提高醫保信息化服務水平得到進一步落實；同時隨著市政府對加強政務信息化管理工作的推進，公司圍繞北京市政府機關、企事業單位以及醫療機構等主要客戶以及外地客戶開展信息化升級、增值業務拓展服務，並取得一定成果。截至2010年12月31日，本公司及其附屬公司（統稱「本集團」）營業收入達人民幣3.73億元，較去年增長約2.72%。

業務收入

根據本公司的行業特點，公司採用完工百分比方法確認收入。2010年，公司大部分項目均已全額確認收入，還有部分項目受客戶方階段檢驗等程序進度影響未全面完工，進而未能全額確認收入。本年度，公司醫保項目、社保卡項目、電子政務專網項目、電子社區項目、首都之窗項目及市委機關項目等基礎業務累計實現淨收入約為人民幣2.71億元，盈利水平與去年相當，占主營業務收入的73%。

於回顧年度，本集團實現毛利約為人民幣1.37億元，毛利率達36.67%，較去年毛利率增長約11%。

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Net revenue from others was approximately RMB102 million, representing an increase of approximately 23% over that of last year and accounted for 27% of revenue from principal business. Revenue from others mainly derived from contribution of Housing Fund businesses, out-sourcing businesses from call centre and operation and maintenance businesses of other e-government systems. The growth in revenue was mainly attributable to an increase of newly signed projects and the Company imposed stringent requirement of profit for existing projects.

Other income was approximately RMB34 million, representing an increase of approximately 48% over that of last year. The increase mainly derived from topic research and development, gain from entrusted investment, property rental and interest income. The increase mainly included the increase of subsidy income for topic research and development for this year, investment gain from entrusted investment and the increase of income from property rental.

SHAREHOLDER'S EQUITY

The Group has attained an audited profit attributable to equity holders of the parent of approximately RMB73.71 million for the year under review, representing an increase of approximately 11.79% over that of last year.

CURRENT RATIO AND GEARING RATIO

The Group's current ratio, defined as total current assets over total current liabilities, maintained at a relatively reasonable level of over 3 while the gearing ratio, defined as total borrowing over net assets, stayed at a relatively low level of less than 2%. Both ratios reflected the sufficiency in financial resources of the Group.

LOAN AND CASH AND BANK DEPOSITS

The Group had unsecured loan of approximately RMB6.36 million in 2010, which was applied for construction of e-commercial platform from Beijing Finance Bureau in 2002 by the Company' bearing interests at an average interest rate of 2.85%. Cash, bank balance and bank deposits of approximately RMB589 million of the Group were mainly derived from operating activities, representing an increase of about 20% over that of last year.

其他項目淨收入約為人民幣1.02億元，較去年增加約23%，占主營業務收入的27%。其他項目收入主要來自住房公積金業務、呼叫中心外包業務以及其他電子政務系統運維業務的貢獻。收入增長的主要原因是新簽約項目有所增加，同時公司對現有項目提出了更為嚴格的收益要求。

其他收入約為人民幣3,400萬元，較去年增長約48%，主要來自課題研發、信託投資收益、物業租賃及利息收入。增長主要包括本年度課題研發所增加的補貼收入、信託投資所帶來的投資收益，以及物業租賃增加的收入。

股東權益

於回顧年度，本集團取得經審核母公司股權持有人應占溢利約為人民幣7,371萬元，較去年增長約11.79%。

流動比率及資產負債比率

本集團之流動比率(以總流動資產比對總流動負債)保持高於3的相對合理水平，而資產負債比率(以總借貸比對淨資產)則維持在低於2%之相對較低水平。兩項比率均反應本集團具備足夠的財政資源。

貸款及現金與銀行存款

2010年，本集團之無抵押貸款約為人民幣636萬元，此乃2002年公司電子商務平臺項目因建設需要向北京市財政局申請之貸款，平均利率為2.85%。本集團之現金、銀行結餘及銀行存款約為人民幣5.89億元，較去年增加約20%，主要由經營活動產生。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CAPITAL COMMITMENT AND PLEDGE OF ASSETS

The Group had capital commitment of approximately RMB23.54 million which maintained the same level as that of last year with insignificant movement. The Group had no assets pledged and had no significant contingent liabilities. The Group's financial position was not exposed to fluctuations in exchange rates or any related hedges.

EQUITY INVESTMENTS

In 2010, the Company's gain from equity investments in associates was approximately RMB6 million, representing an increase of approximately 606% over that of last year, which mainly derived from the increase of profit of associates. In order to reinforce the management of equity investments so as to increase the overall investment gain of the Group, the Company disposed of certain equity investments of which the Company was not in control and making loss over a long period of time. It includes Beijing Credit Management Bureau Co., Ltd. (of which the Company had 22.3% shareholding interest), Beijing Community Service Company Limited (of which the Company held 25% shareholding interest) and Guangdong UCAP Information Tec. Co., Ltd. (of which the Company held 5% shareholding interest).

The Company reorganised and reformed the equity of Dongguan Longxin Digital Technology Company Limited ("Longxin Company"), aiming at stimulating the working incentive of the management of its subordinate enterprises. The management of Longxin Company has injected capital of RMB940,000 and the Company's shareholding interest in Longxin Company has been diluted from 60% to 41.96%. Accordingly, Longxin Company has become an associate of the Company from a subsidiary.

資本承擔及抵押資產

本集團的資本承擔約人民幣2,354萬元，與去年水平相當，變動幅度不大。本集團無抵押資產，亦無重大或然負債，財務狀況未受匯率或任何有關對沖波動影響。

股權投資

2010年，公司對聯營公司的股權投資收益約為人民幣600萬元，較去年增長約606%，增加原因主要是聯營公司的盈利水平提高。為加強股權投資管理，提高集團整體投資收益，公司對部分無控制權和長期虧損的股權投資進行了處置，具體包括處置了所持22.3%的北京信用管理有限公司、所持25%的北京市社區服務有限公司及所持5%的東莞市開普互聯信息有限公司。

為激勵下屬企業管理層的工作積極性，公司對東莞市龍信數碼科技有限公司「龍信公司」進行了股權重組改制，龍信公司管理層出資人民幣94萬元進行增資，本公司持股比例由原來的60%稀釋為41.96%，龍信公司由本公司附屬公司變為聯營公司。

MANAGEMENT DISCUSSION AND ANALYSIS

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During the year, based on the existing technology platform, Beijing Culture & Sports Technology Co., Ltd. ("Culture & Sports Technology") successfully completed its transformation. The Company, together with the other four shareholders enlarged their shareholdings and contributed an aggregate of RMB40 million into Culture & Sports Technology. Upon such capital injection, the Company's shareholding interest in Culture & Sports Technology has been diluted from 100% to 45%. Owing to the right of holding majority seats in the board of the Culture & Sports Technology, the Company still has control over it.

INCOME TAX

As at the date of this report, the Company was awarded as "key software enterprise under state planning and layout" jointly by National Development and Reform Commission, Ministry of Industry and Information, Ministry of Commerce and State Administration of Taxation, it is therefore entitled a preferential tax rate of 10% (2009: applicable tax rate of 10%). During the year, the income tax expense of the Group was approximately RMB4.93 million, representing a decrease of approximately 35% over last year. The decrease was mainly due to the increase of profit together with the decrease of deductible temporary differences not recognised during the year, and increase of reversal on deductible temporary differences not recognised during previous years.

DIVIDEND

Owing to a fair result, strong cash flow of business including recurrent business, final dividend in respect of the year ended 31 December 2010 has been proposed by Board of the Company. The dividends payable to the holders of Domestic Shares and cash dividend payable to natural holders of H shares was RMB1.15 cents (equivalent to HKD1.36 cents) per share, together with an interim dividend of RMB2.05 cents (equivalent to HKD2.35 cents) per share, the total dividend for the year was RMB3.20 cents (equivalent to HKD3.71 cents) (2009: nil).

本年度，為使北京文化體育科技有限公司(「文體科技」)依託現有技術平臺優勢成功實現轉型，本公司聯合另外四家股東對文體科技再注資共計人民幣4,000萬元進行增資擴股。增資後本公司持股比例由原來的100%稀釋為45%，由於公司在文體科技的董事會中擁有指派多數席位的權利，仍具有實際控制力。

所得稅

截至本報告日，本公司被國家發展和改革委員會、工業和信息化部、商務部及國家稅務總局聯合認定為「國家規劃布局內重點軟體企業」，並享受10%的稅率優惠(2009年：適用稅率為10%)。本年度，本集團所得稅費用約為人民幣493萬元，較去年下降約35%，下降的主要原因是隨著盈利水平的增加，未確認的可抵扣暫時性差異本年度減少、以及轉回的以前年度未確認可抵扣暫時性差異增加而導致。

股息

由於業績良好、業務(包括經常性業務)現金流強勁，本公司董事會建議派發截至2010年12月31日止末期股息。本公司應付內資股及H股自然人股東的現金股息為每股人民幣1.15分(折合港幣每股1.36港仙)，連同中期股息每股人民幣2.05分(折合港幣每股2.35港仙)，全年股息合共人民幣3.20分(折合港幣每股3.71港仙)(2009年：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW 業務回顧

CORE BUSINESS 核心業務

Beijing Medical Insurance Information System 北京市醫療保險信息系統



Beijing Medical Insurance Information System (“Medical Insurance System”) is one of the major infrastructure projects in the course of informatization development of Beijing. After ten years’ construction and commissioning, Medical Insurance System is now serving as the backbone to the general medical insurance information service system of Beijing in line with the economic and social development of the metropolis. The system has now extended to more than 1,800 designated medical organizations, over 320 social security district offices, more than 3,000 schools, 180,000 enterprises and over 10 million insured people, achieving a full coverage of the target market. As the system development is making constant progress, it has also contributed to Beijing’s leading position with regard to medical insurance information service.

北京市醫療保險信息系統(「醫保系統」)是首都重大信息化基礎設施之一。經過十年的建設和運行，該系統目前支撐了符合北京經濟社會發展狀況的基本醫療保險信息服務體系，覆蓋全市1,800餘家定點醫療機構、320餘家街道社保所、3,000餘家學校、18萬家企業及全市1,000餘萬參保人群，實現了醫保系統服務人群全覆蓋。隨著系統建設的日臻完善，也使北京市醫療保險信息化服務水平位列全國前茅。

Established and maintained by the Company, Medical Insurance System was running steadily in 2010. During the year, the Medical Insurance System completed developments of a series of new services such as the provision of medical treatment to cardholders in clinics and hospitals, medical treatment to retired citizens and urban and rural citizens, medical treatment to medical staff as well as the “elderly-and-child” policy in urban and rural areas. To cater for the growing demand for Medical Insurance System service, the Company has set up four medical insurance system stations to centralize control, supervision and management. The Company also strived to improve its customer services and the operation and maintenance level as well as to upgrade its service standard on an on-going basis.

2010年，由公司負責承建、運維的醫保系統運行穩定，完成多項新增需求的開發，滿足了包括基本門診持卡就醫、住院持卡就醫、離休統籌人員門診、城鎮居民門診、醫療照顧人員門診及「一老一小」城鎮居民政策整合等一系列新業務需求。為滿足醫保系統日益增長的服務需求，公司在全市建立了四個醫保系統服務站，實現服務的統一調度、統一指揮和統一管理。同時，公司繼續在提高客戶滿意度和運維水平上下功夫，不斷規範服務標準。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Beijing Social Security Card System 北京市社會保障卡系統

Based on the medical insurance information system in Beijing, Beijing Social Security Card System ("Social Security Card System") forms an integral part in the informatization development of the local social security system. The system was first introduced into the medical insurance sector to cope with problems arising from medical treatment expenses real-time settlement, so as to shorten medical care reimbursement duration by charging no advance fee and taking out reimbursement procedures on the case of social security cardholders and bring in more convenient medication service to the people. Beijing Social Security Card enables 10 million insured people to enjoy real-time expenses settlement service when receiving medical treatment at 1,800 designated medical organizations in Beijing and the application of the card is expected to see further extension into other social security sectors.



北京市社會保障卡系統(「社保卡系統」)依託北京市醫療保險信息系統而建，是北京市社會保障體系信息化建設的重要組成部分，已率先應用於醫療保險領域，以解決醫療費用即時結算問題，實現參保人員持卡就醫「零墊付，免報銷」，縮短醫保費用報銷週期，方便百姓就醫。北京市社會保障卡為全市1,000多萬參保人群到1,800多家定點醫療機構持卡就醫提供即時結算服務，並將逐步推廣應用到其他社會保障領域。

In 2010, the Social Security Card System posted positive results under the management and maintenance of the Company and was awarded "Achievement in the Construction of Application System of Social Security Card Project for Beijing City" by Beijing Municipal Bureau of Human Resources and Social Security, which further enhanced the brand image of the IT services of the Company. During the year, 1,800 designated medical organizations in Beijing realized the practice of providing medical treatment to holders of Social Security Card with real-time settlement. The accumulated card issuance amounted to over 7.5 million cards (2009: 1 million cards). Medical treatment with real-time settlement was provided to over 29 million headcounts. Meanwhile, the construction of Social Security Card Service System was in progress smoothly. For the convenience of cardholders, the Company launched a social security card service website and provided cardholders with convenient services by setting up service outlets and self-service terminals. During the year, the number of page views of the social security card website hit a total of 1.62 million.

2010年，社保卡系統在公司的建設運維下取得可喜成果，榮獲北京市人力資源和社會保障局頒發的「北京市社會保障卡工程應用系統建設成果獎」，公司IT服務品牌形象得到進一步提升。本年度，社保卡在北京市1,800餘家定點醫療機構實現了門診持卡即時結算，累計髮卡達750餘萬張(2009年：100萬張)，支撐門診費用即時結算2,900多萬人次。同時為方便持卡人用戶使用，公司開通了社保卡服務網站，通過建立服務網點、部署自助終端等方式為持卡人提供便利服務，本年度，社保卡網站累計訪問量已達162萬次。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The e-Government Network 電子政務專網



Launched in 2001, Beijing's e-Government Network has been serving as a unified platform for government information communication and offered fast, stable and reliable internet service to government authorities at all level, party and government departments and information resources units via fiber-optic broadband metropolitan area network. According to the various needs of e-government system, the Company constructed secure and reliable websites in a rapid and flexible manner to meet application requirements of information exchange system at government agencies and office operation system at all units.

北京市電子政務專網始建於2001年，是北京市政務信息的統一承載平臺，通過光纖寬帶城域網絡系統為北京市的各級政府、黨政機關和信息資源單位提供高速、穩定、安全、可靠的網絡服務。根據電子政務的各類需求，快速、靈活、安全、可靠地組網，滿足各委辦局之間信息資源分享業務系統、各級單位辦公業務系統的應用需求。

In 2010, upon completion of upgrade and reform of the e-Government network set up and operated by the Company, the functions of the network and the sustainable service level improved significantly. Beijing e-Government network hosted 117 networks of virtual businesses during the year (2009: 107), supporting the safe and reliable operation of various important network systems in Beijing such as social security, administrative review, public hygiene and epidemic prevention, new medical cooperation in rural areas and emergency command.

2010年，由公司承擔建設和運維的電子政務專網完成升級改造，網絡性能和可持續服務水平得到明顯提升。本年度，依託北京市電子政務專網承載的業務虛擬專網數量已達117套(2009年：107套)，承載著社會保障、行政審批、公共衛生防疫、新型農村合作醫療、應急指揮等北京市重大網絡系統的安全、穩定運行。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The Community Service Information System 社區服務信息系統

Beijing community public service platform is accessible to government departments, social organizations and community residents and provides its end users with basic information related to public welfare, public and convenience service as well as community management. After ten years' construction and operation, its coverage has been widened to reach 16 districts, 1 economic development zone, 183 neighborhood and 2,539 community committees across the city. With the support of 96156 community service call system, community service websites, community information management system and a number of service providers under centralized management, community service platform provides service to all citizens and community workers, and also contribute to the government decision-making process.



北京市社區公共服務平臺是面向政府、社會組織和社區居民，提供相關公共、公益與便利服務及社區管理基礎信息服務。社區公共服務平臺經過十年的建設和運行，服務範圍已覆蓋全北京市16個區縣、1個經濟開發區、183個街道、2,539個社區居委會，依託96156社區服務呼叫系統、社區服務網站群、社區信息管理系統以及統一規範管理的眾多服務商，向全市居民、社區工作者及政府決策提供服務。

As the government is reinforcing its management orientation on civil affairs and people's livelihood, community service platform also ushers in new opportunity. In 2010, the comprehensive upgrade of the Community Service Information System and website (www.96156.gov.cn), established and maintained by the Company, fully optimized the capacity of the service platforms. Twelve new service hotlines under the 96156 hotline server are now open to public, including "96156 Beijing elderly and disabled spiritual care hotline", "96156 Beijing funeral service hotline" and "Beijing barrier-free information exchange platform for the disabled". During the year, the amount of service platforms totaled 2.28 million, which provided convenient and efficient information services to the public. In the meantime, the Company also supported the development of new social service hotline businesses including household services for the elderly, funeral service, marriage registration services, domestic services and disabled assistance services.

隨著政府管理模式逐步向加強民政、民生保障的深入，社區服務平臺也迎來了新的發展機遇。2010年，由公司負責承建的社區服務信息系統及維護的網站(www.96156.gov.cn)全面升級，平臺服務能力得到全面優化。96156熱線新開通「北京市養老(助殘)96156精神關懷服務熱線」、「96156首都殯葬公益服務熱線」、「北京市殘疾人信息無障礙交流平臺」等，專業服務熱線達到12條。本年度平臺服務總量達到228萬件，為廣大社區居民提供了便利、高效的信息化服務。同時，公司還支援了包括居家養老小幫手、殯葬服務、婚姻登記服務、家政服務、助殘服務等新型社區服務熱線業務的開展。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Beijing-China 首都之窗



As a portal website for the Beijing Municipal Government, “Beijing-China” (www.beijing.gov.cn) is an important channel for information release, online service and public communication to the local government. As the operation and maintenance service provider to “Beijing-China” website, the Company has fully leveraged on the current operation and maintenance capability, IT service support capability, continuous innovation and service integration capabilities, to build “Beijing-China” website into a top-ranking online portal, presenting the world with a comprehensive display of the capital city Beijing. The website was named the “No. 1 Nationwide Government Portal Website” for four consecutive years from 2007 to 2010.

首都之窗(www.beijing.gov.cn)是北京市的政務門戶網站，是北京市政府信息公開、網上辦事、溝通市民的重要渠道。作為首都之窗網站群整體運維服務提供者，公司充分利用已有的政府網站運維能力、IT服務保障能力、持續創新能力和服務整合能力，把首都之窗建設成為國內領先、世界一流的城市門戶，全面展示古都北京的風貌。2007至2010年，「首都之窗」連續四年名列全國政府門戶網站第一名。

In 2010, the operation and maintenance tasks for both the technologies and contents of “Beijing-China” website undertaken by the Company proceeded steadily and successfully ensured the security for the major events such as the NPC and CPPCC sessions, the opening and closing ceremonies of the Shanghai World Expo and during festival holidays as well as the operation and maintenance tasks of the “Online Expo Beijing Pavilion”. “Online Expo Beijing Pavilion” was one of the three major tasks of Beijing’s participation in the Shanghai World Expo. Of which, the Company was responsible for the production of the theme pages of “Beijing Week” and “Beijing Pavilion”, which brought a 3D digital virtual pavilion to life and shared resources with “Beijing-China”. According to the statistics of Bureau of Shanghai World Expo Coordination, the theme page of “Beijing Pavilion” accumulated nearly 40 million hits as of the end of the World Expo, being the top online pavilion in the country.

During the year, the Company also combined the demands of “Beijing-China” business and reformed the cloud computing service among websites in order to pave the next step of the application and technology innovation of cloud computing for the Company.

2010年，公司承擔的首都之窗網站群技術運維與內容運維工作平穩推進，圓滿完成了包括全國「兩會」、上海世博會開閉幕式及重大活動及節日期間的保障，以及「網上世博會北京館」的運維工作。「網上世博會北京館」是北京市參與上海世博會的三大重點任務之一，其中公司負責製作的「北京活動周」和「北京館」專題頁面，實現了實體館三維數字化展現，及與首都之窗網站的資源分享。據上海世博會事務協調局統計，截至世博會結束，「北京館」累計頁面訪問量近四千萬次，位列國內網上展館首位。

本年度，公司還結合首都之窗業務需求，創新性地進行了網站群的「雲計算服務改造」，為公司下一步雲計算技術的應用與技術創新工作積累了寶貴經驗。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

SEED BUSINESSES 種子業務

Call Centre 呼叫中心業務

Capinfo Call Centre provides a more convenient and humanized outsourcing calling system service for the Beijing Municipal Government, enterprises, business units and citizens with aims to release mental pressure, resolve social conflicts and create a harmonious society. Service includes 12319 City Management Hotline, 96102 Beijing Medical Insurance Service Hotline, 59321109 Beijing-China Ethnic and Morals Hotline, 82011234 Beijing Housing Loans and Guarantees Centre Service Hotline, 96117 Junhao Properties Customer Repair and Complaint Hotline and 59321108 Beijing e-Commerce City Customer Service Hotline etc.



首信呼叫中心為北京市政府和各企、事業單位以及市民提供更便捷、更人性化的呼叫系統外包服務，並實現緩解心理壓力、化解社會矛盾、創造和諧社會的目標。服務項目包括：12319城市管理熱線、96102北京市醫療保險服務熱線、59321109首都之窗政風行風熱線、82011234北京市住房貸款擔保中心服務熱線、96117均豪物業客戶報修和投訴熱線、59321108首都電子商城客戶服務熱線等。

In 2010, the Call Centre of the Company not only played an important role as a supporting platform of IT services continuously by providing hotline services to 96102 Social Security Card and Medical Insurance services and the Beijing-China service, but also tremendously developed outsourcing calling services and expanded the service area by providing services to 12319 City Management Hotlines and Housing Loans and Guarantees Hotline in the way of Business Process Outsourcing (BPO).

During the year, the total volume of incoming calls of the Call Centre reached 1.4 million, representing an increase of 79% compared to last year. In order to improve service quality, the Company constantly enhanced operational management, developed a more mature quality supervision and testing system for the calling business, as well as unceasingly optimized the operation quality.

2010年，公司呼叫中心除繼續發揮IT服務基礎支撐平臺的重要作用，為96102社保卡及醫保服務熱線、首都之窗服務熱線等提供服務外，大力發展呼叫外包服務，擴大服務範圍，以業務流程外包(BPO)模式承載12319城市管理熱線及住房貸款擔保服務熱線的服務內容。

本年度，呼叫中心電話呼入總量達140萬通，較去年增長79%。為提升服務質量，公司在運營管理上持續改進，建立了較為完善的呼叫業務質量管理體系和考核體系，不斷提高運營質量。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Housing Fund System 住房公積金系統



The management institution for Housing Fund service comprises of Housing Fund Management System, Housing Subsidy Management System and Housing Fund Loans Management System, being responsible for workers' housing fund deposit, withdrawal, loans and public maintenance fund. The comprehensive business management system of Beijing Housing Fund thoroughly supports the development of Beijing Housing Fund Management Centre, providing convenient and quality services for fund depositors and agents. Until now, the system covers 5 million fund depositors in Beijing and manages capital of over RMB100 billion.

住房公積金項目服務於住房公積金管理機構，由住房公積金管理系統、住房補貼管理系統、住房公積金貸款管理等系統組成，涵蓋職工的住房公積金繳存、提取、貸款及公共維修基金等業務。北京住房公積金綜合業務管理系統為北京住房公積金管理中心業務發展提供全面支撐，為公積金繳存人、經辦人員等提供便捷、優質的服務。迄今，該系統已覆蓋北京500萬公積金繳存人，管理資金超千億元人民幣。

In 2010, the Company was granted as the main contractor for the Beijing Housing Fund System and was responsible for five projects including online operation system, upgrade and rebuilding of network system, upgrade and rebuilding of application system, operation of comprehensive business management system as well as operation of supervision system. During the year, the systems had steady operations with high efficiencies and the service quality was well recognized by customers.

The Housing Fund business had explored the way to success for the Company's development strategies of "based on the industry, facing the country's market". Currently, the project had gained industry and professional development in Guangdong province, Guangxi province and some parts of northern China, and set as a successful example of expanding the country's market by industry software of the Company.

2010年，公司取得北京住房公積金系統總包資格，負責網上業務系統、網絡系統升級改造、應用系統升級改造、綜合業務管理系統運維以及運維監控系統五個項目。年內系統運行平穩、高效，服務品質得到客戶認可。

住房公積金業務為公司「以行業為主線，面向全國市場的拓展策略」探索了成功模式。目前該項目已成功在廣東省、廣西省及華北等部分地區得到了行業、專業化的服務拓展，成為公司以行業軟件拓展全國市場的成功案例。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

OTHER BUSINESSES

In 2010, the Company tremendously expanded core business whilst focused on the exploration of value-added services for core business. The successful promotion of value-added IT services of medical insurance was a good attempt for the Company to explore profit channels. The e-Community system thoroughly developed brand new pilot schemes for “comprehensive platform of social service management” based on the Beijing “innovative operation project of social service management”, so as to establish a technical support for the innovative development of Beijing social service management. Multi-lingual business had a unique competing mode based on “international language service and web portal service on the Internet”, not only providing services to major customers in Beijing and Tangshan successfully but also attained overseas customers such as Toronto Stock Exchange, Canada.

During the year, the Company activated the exploration of financial information technology. Apart from the provision of IT services to current financial enterprise customers, the Company also participated in the consultation and planning of information construction of Beijing Financial Assets Exchange and entered into an “Overall Strategic Cooperation Agreement” with it. Public safety service business was also greatly developed during the year. Unique service modes of “practical planning, detection assistance and technical training” were established in Beijing’s public safety system and were widely applied. The “Beijing international language public information services and cloud computing platform project” reported by Network Multimedia Laboratory obtained capital support from Haidian district’s promotion of substantial technology achievement and industrial projects. This was a new attempt for the Laboratory to incorporate the business prospects and cloud computing technology, and to support the Company’s strategic development through project capital.

其他業務

2010年，公司在大力拓展核心業務的同時，注重對核心業務增值服務的開發。醫保增值IT服務的成功推廣，為拓寬公司盈利渠道作出了有益嘗試。電子社區系統根據北京市「社會服務管理創新行動方案」，深入推進街道「社會服務管理綜合平臺」創新試點，為北京市社會服務管理創新發展提供技術支撐。多語言業務以「基於互聯網的國際化語言服務及門戶網站服務」為特色競爭模式，在成功為北京市、唐山市等主要客戶提供服務外，還成功拓展了加拿大多倫多證券交易所等海外客戶。

本年度，公司啟動了金融信息化探索工作，除對現有金融企業客戶提供IT服務外，還參與了北京金融交易所信息化建設的諮詢規劃工作，並與其簽署了《全面戰略合作協議》。公共安全服務業務於本期間也得到大力拓展，成功在北京公安系統內建立了「實戰規劃」、「偵查協助」、「技術培訓」的特色服務模式，並得到廣泛應用。依託網絡多媒體實驗室申報的「首都國際化語言公共信息服務雲計算平臺課題項目」獲得海澱區促進重大科技成果轉化和產業化項目的資金支持，這是實驗室將願景業務與雲計算技術相結合，通過課題資金支持公司戰略發展的新嘗試。

MANAGEMENT DISCUSSION AND ANALYSIS

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In the beginning year of the State's "twelfth five-year" plan, the Company seized opportunities to proactively participate in the pilot schemes of the Internet of Things in Beijing urban areas. Initially, a current e-Government network was set up and the BOT mode was adopted to develop functions, increase wireless base stations and connect optical fibres. These measures were launched for the construction of Beijing information network of things and perception centre project in order to found a solid base for the Company to set foot in the industry of the Internet of Things.

在國家「十二五」開局之年，公司抓住時機，積極參與北京市城區的物聯網試點工作，初步形成依託現有電子政務網絡，採用BOT模式拓展功能，增補無線基站及接入光纖等措施來組建北京物聯數據專網和感知中心的方案，為未來公司全面涉足物聯網產業奠定了堅實基礎。



MANAGEMENT OF EQUITY INVESTMENTS

In 2010, the subordinates of the Company achieved satisfactory progress in their respective business area. Dongguan City Longxin Digital Technology Company Limited became a "Key Enterprise in the Software and Information Services Industry in Guangdong Province." Following the capital raising and share enlargement of Beijing Culture & Sports Technology Co., Ltd., it organized a professional ticketing operation team shortly and successively obtained various ticketing qualifications as the general agent. The "Shuiniiao Ticket" brand (www.shuiniaoticket.com) was launched successfully. Capinfo Soft Co., Ltd. (www.capinfosoft.com.cn) was granted "2010 Liaoning Outstanding Software Enterprise Award", "2010 China Software Star Award" and Liaoning province's "Certificate of New Hi-tech Technology

股權投資管理

2010年，本公司下屬公司在各自業務領域均取得可喜進展。東莞市龍信數碼科技有限公司成為「廣東省軟件和信息服務業重點企業」。北京文化體育科技有限公司增資擴股後，在短期內組建了專業化票務運營團隊，並陸續獲得了多項票務總代理資格，成功推出了「水鳥票務」服務品牌(www.shuiniaoticket.com)。遼寧眾信同行軟件開發有限公司(www.capinfosoft.com.cn)榮獲「2010年度遼寧省卓越軟件企業獎」、「2010中國軟件明星獎」，並取得遼寧省

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Enterprise". The company currently owns 25 software products with intellectual property rights and becomes a leading enterprise in the e-Government area in Liaoning province.

During the year, the Company disposed of certain equity investments of which the Company was not in control and making loss over a long period of time, which laid a foundation for the Company to concentrate and manage existing and future high quality equity assets in the future. For details of disposal of equity investments, please refer to "Financial Review – Equity Investments" on page 18.

「高新技術企業證書」，目前該公司已擁有25項自主知識產權的軟件產品，成為遼寧省地區電子政務領域的領先品牌企業。

本年度，公司還對部分無控制權和長期虧損的股權投資進行了集中清理，為公司未來集中精力去關注、管理現有及未來投資的質優股權資產奠定了基礎。有關股權投資處置介紹載於第18頁「財務回顧之股權投資」一節中。



HONORS AND AWARDS

- Awarded the title of "2010 (9th) Top 100 Enterprises in China in terms of Revenue from Software Business"
- Accredited as "Major Software Enterprise in National Planning 2010"
- Awarded "Outstanding Contribution in Electronic Information Platform from Technology Platform in the Capital"
- Awarded "Achievement in the Construction of Social Security Card Project"
- Awarded the title of "Independent Innovation Model Enterprise in the Software Industry in the State's Independent Innovation Model Zone – Zhongguancun"

榮譽及獎勵

- 榮獲「2010(第九屆)中國軟件業務收入前百家企業」榮譽稱號
- 被認定為「2010年度國家規劃佈局內重點軟件企業」
- 榮獲「首都科技條件平臺電子信息領域平臺優秀貢獻獎」
- 榮獲「社保卡項目建設成果獎」
- 榮獲「中關村國家自主創新示範區核心區軟件行業自主創新示範企業」榮譽稱號

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DEVELOPMENT STRATEGIES

During the year, with the assistance of a well-known consultancy in the PRC, the Company developed the formulation of strategic planning. Through the consolidation and system analysis of the foundation businesses, seed businesses and business prospects, the Company incorporated its own resources and strengths to formulate a set of complete and systematic long-term strategic objectives to suit the Company's development with the themes of "high-end IT services, service-oriented software products, value-added project operations, professional industry expansion, and standardized mergers and acquisitions". Meanwhile, with the emphasis on increasing market shares, expanding industry markets, strengthening investment mergers and acquisitions, as well as enhancing the constant reform directions of group management, the Company also adjusted the organization and structure by promoting middle management personnel who were young, talented and experienced in the industry to be the middle-to-senior management. This served as a crucial support to realize its strategic development objectives.

發展策略

本年度，在國內知名諮詢機構的協助下，公司開展了戰略規劃制定工作。通過對公司核心業務、種子業務及願景業務的全面梳理、系統分析，結合自身的資源和優勢，制定出一套適合公司發展，且較為完整、系統的遠期戰略發展目標，並提出了「IT服務高端化，軟件產品服務化，項目運維增值化，行業拓展專業化，並購促進規模化」的發展策略。同時，針對提高市場佔有率、深度拓展行業市場、強化投資並購、完善集團化管控的持續改進方向，公司還進行了組織結構調整，提拔了一批年輕且有技術、有經驗的中堅力量擔任公司中高層領導，為實現公司戰略發展目標提供了有力支撐。



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FUTURE PROSPECTS

On 21 January 2011, the Company officially transferred the listing of its H shares from GEM of the Stock Exchange of Hong Kong Limited to the Main Board. The Main Board will act as a platform for the Company to realize its strategic development objectives.

In 2011, the Company will rely on the platform resources of the Main Board to further boost the profitability of its foundation businesses and value-added services of foundation businesses in accordance with the Company's strategic development objectives, as well as to intensify the internal control of the Company and the management of subsidiaries. The Company will further reinforce investment mergers and acquisitions, implement its innovative business mode and scaled development, to continuously optimize the Group's asset structure.

As the Beijing Municipal Government promoted the construction of "Smart Beijing" as its objective, and with the boost of the State's "twelfth five-year software service industry plan", leveraging on the Company's industry position and competitive advantage in resources gained from years of experience in significant informatization infrastructure, the Company is looking forward to larger development opportunities in newly-developed industries including the Internet of Things and cloud computing.

未來展望

2011年1月21日，公司H股正式由香港聯合交易所有限公司創業板轉至主板上市，主板市場將為公司實現戰略發展目標提供良好的平臺。

2011年，公司將依託主板平臺資源，根據公司的戰略發展目標，在提高核心業務及核心業務增值服務盈利水平的基礎上，加強公司內部管控及附屬公司管理，進一步強化投資並購職能，實現公司業務模式創新與規模發展，持續優化集團資產結構。

隨著北京市政府建設「智慧北京」目標的提出，在國家「十二五軟件服務業規劃」的助推下，憑藉公司多年在重要信息化基礎設施建設中樹立的行業地位及資源優勢，將在包括物聯網、雲計算等新興產業中迎來更大的發展機遇。

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HUMAN RESOURCES

The Group had a total of 1,071 employees (2009: 897 employees). The staff cost was approximately RMB128 million (2009: RMB107 million). In 2010, the turnover rate of the employees was 19.53%, mainly attributed to the higher mobility of Call Centre's personnel whilst middle-to-high end technical and management talents remained relatively stable.

During the year, the Company employed professional organizations to conduct consultation regarding human resources strategies, so as to construct a complete human resources management system fully in lines with the strategic objectives of the Company. Meanwhile, the Company persistently improved personnel assessment mechanism and performance management system by overall evaluation and design of employees' performance assessment and career development, which further assisted to build their career routes. In terms of attracting and training talents, the Company set a foothold on the existing human

人力資源

本集團共有雇員1,071名(2009年：897名)，雇員費用約為人民幣1.28億元(2009年：1.07億元)。2010年，本公司員工離職率為19.53%，主要是呼叫坐席人員的流動性較大，中高端技術、管理人才相對穩定。

本年度，公司聘請專業機構進行人力資源戰略諮詢，以構建完善的人力資源管理體系，充分配合公司戰略目標的實施。同時，公司持續完善人員考核機制和績效管理體系，對員工的績效測評和職業發展進行全面的評價和設計，進一步通暢員工的職業發展通道。在人才引進和培養方面，公司一方面立足于企業現有人力資源開展企業培訓工作，另一方面充分利用社

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resources to carry out corporate training and on the other hand, fully made use of the social human resources to appropriately attract and recruit talents for the planned training work. In 2010, the Company organized 37 trainings for 518 person-times, which included mainly professional management trainings, professional technical trainings, process standard trainings and new employees trainings.

In order to raise the sense of belonging and honor of the employees, the Company also organized various cultural, sports and charity activities. These activities enriched the spare and social lives of the employees and also strengthened their cohesion. In 2010, the Company's football team had won the championship in the "1st Five-a-side Football Competition" organized by Beijing State-owned Assets Management Co., Ltd..

會人才資源，適度引進、招聘人才，有計劃地開展培訓工作。2010年，公司組織各類培訓37項，共培訓518人次，主要包括專業管理培訓、專業技術培訓、過程規範培訓和新員工培訓。

為提高公司員工的向心力和集體榮譽感，公司還組織了豐富多彩的文化、體育賽事和獻愛心等活動，在豐富員工業餘文化生活的同時也增強了凝聚力。2010年，公司足球隊在參加北京市國有資產經營有限責任公司組織的系統內「首屆五人制足球比賽」中斬獲冠軍。

INDEPENDENT DIRECTORS' REPORT

獨立董事報告

As the Independent Non-executive Directors ("Independent Directors") of Capinfo Company Limited (the "Company"), we were in strict compliance with the Companies Law, the laws and regulations of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited, and the Company's Articles of Association throughout our work in 2010. We executed our responsibilities as Independent Directors to safeguard the lawful interests of the Company and the shareholders as a whole.

The Independent Directors of the Company meet the independence requirements set out in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and have professional background and experiences in financial, legal and information sectors, and hold the posts as chairman or members of the three committees under the board of directors of the Company. The number of Independent Directors of the Company has also fulfilled relevant requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

In 2010, the Company's general meetings, board meetings, and committee meetings were in compliance with the law and regulations. Relevant procedures were followed in the decision-making of material matters, and the resolutions of the meetings were lawfully effective. The agreements and pricing in regard to connected transactions were conformed to market principles with no prejudice of the interests of the Company and the shareholders. Our work performed during the year is as below:

1. The board of directors comprises of eleven Directors, among which three are Independent Directors. During the year, the Company held five on-the-spot board meetings and signed meeting documents five times. During the term of office, we discharged our duties diligently and took initiatives to understand and review relevant information before the meetings, attended various meetings on time and expressed our opinions and statements as Independent Directors, as well as maintained close communications with the Company's management and grasped the movements of the Company after the meetings in order to be equipped to make decisions scientifically and fairly.

作為首都信息發展股份有限公司(簡稱「公司」)獨立非執行董事(簡稱「獨立董事」)，我們在2010年工作中，嚴格按照《公司法》、香港聯合交易所有限公司《創業板證券上市規則》等法律法規，以及《公司章程》等規章制度，履行獨立董事工作職責，全面維護公司及股東的合法權益。

公司獨立董事符合香港聯合交易所有限公司《創業板證券上市規則》關於獨立性資格的要求，且分別具有財務、法律及信息化專業背景和工作經驗，均在公司董事會下設的三個專門委員會中擔任主席或委員職務。公司獨立董事的任職人數亦符合香港聯合交易所有限公司《創業板證券上市規則》的有關要求。

2010年，公司召開的股東大會、董事會，以及董事會下設專門委員會會議符合法律規定，重大事項決策履行了相關程序，會議決議合法有效。涉及關連交易的協議及定價符合市場原則，未發現有損害公司和股東利益的情形。本年度我們的工作情況如下：

1. 董事會由11名董事組成，其中獨立董事占3名。本年度，公司共召開5次董事會現場會議，傳簽會議文件5次。履職期間，我們勤勉盡責，會前主動瞭解、審閱會議資料，按時出席各項會議，依法發表獨立董事意見和聲明，會後保持與公司經營層的緊密溝通，及時掌握公司動態，為科學、公正地決策做好準備。

INDEPENDENT DIRECTORS' REPORT

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- II. The Audit Committee solely comprises of Independent Directors and Dr. Wang Huacheng is the chairman. During the year, the committee held four on-the-spot meetings. In order to ensure the completeness, fairness and accuracy of the financial statements and relevant information of the Company, we had duly reviewed the quarterly, interim and 2009 annual financial reports of the Company, including the effectiveness of financial reporting procedures, internal control, risk management and related financial control matters. Relevant opinions were made for the information of the board of directors.
- III. The Remuneration Committee comprises of three Directors, among which two are Independent Directors and Mr. Chen Jing is the chairman. During the year, the committee held one on-the-spot meeting and signed meeting documents one time. The implementation of the remuneration of the employees of the year 2009 were approved in the meeting. The amendments to the "position establishment and remuneration framework management regulation" and "examination and assessment management regulation," and the approval of bonus distribution for senior management of the year 2009 were also reviewed in the meeting. Relevant opinions were made for the information of the board of directors.
- IV. The Strategic Committee comprises of five Directors, among which two are Independent Directors and Dr. Li Minji is the chairman. The Independent Directors made use of their professional knowledge and work experiences to participate in the examinations and discussions of the Company's strategic planning, investment and financial proposals, material capital operation projects and other significant issues. Professional recommendations are made in order to fully execute the function of decision-making and guidance. During the year, the Strategic Committee has various communications on the formulation of the strategic development plan of the Company in the future with the management of the Company. Relevant opinions were made for the information of the board of directors.
2. 審核委員會全部由獨立董事組成，王化成博士任主席。本年度，公司共召開4次現場會議，為確保公司財務報表及相關信息的完整性、公平性和準確性，我們對公司季度、中期及2009年度財務報告進行了認真審議，包括對財務匯報程序、內部監控及風險管理的有效性，以及相關財務管控事宜等，並出具有關意見供董事會參考。
3. 薪酬委員會由3名董事組成，其中獨立董事占2名，陳靜先生任主席。本年度，共召開1次現場會，傳簽會議文件1次，會議對2009年度員工薪酬執行情況予以確認，並對修訂《崗位設置和薪酬架構管理規定》、《考核評估管理規定》，以及批准2009年度高級管理人員獎金分配方案進行了審議，並出具有關意見供董事會參考。
4. 戰略委員會由5名董事組成，其中獨立董事占2名，李民吉博士任主席。獨立董事運用所掌握的專業知識和工作經驗，參與公司戰略規劃、投融資方案、重大資本經營項目及重大事項的研討工作，並提出專業性建議，充分發揮決策指導的作用。本年度，戰略委員會就制定公司未來戰略發展規劃與公司經營管理層進行了多次溝通，並出具有關意見供董事會參考。

INDEPENDENT DIRECTORS' REPORT

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- V. The Company was in strict compliance with the relative regulations of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. Disclosures of information was done truly, accurately, timely and completely so as to persistently enhance the understanding of the Company by public investors. Effective supervision was also conducted in this aspect.
- VI. During the term of office, we did not propose any convention of general meetings, board meetings, or any re-appointment or dismissal of auditors, or appointment of external auditors and consultancies, or report to authorized regulatory organizations.
5. 公司嚴格按照香港聯合交易所有限公司《創業板證券上市規則》的有關規定，真實、準確、及時、完整地做好信息披露工作，不斷提高公眾投資者對公司的認知度，我們亦對此項工作進行了有效監管。
6. 履職期間，我們沒有提議召開股東大會、董事會、提議續聘或解聘核數師、獨立聘請外部審計機構和諮詢機構，以及向有權監管部門報告的情況發生。

The above are the report of our work in 2010. Looking forward to the next year, we will be more committed to execute our duties as Independent Directors in a fair, diligent and faithful way and strive for the interests of the Company and the shareholders, especially the lawful interests of minority shareholders. Lastly, we would like to express our sincere gratitude to the board of directors, management and staff of the Company for their active cooperation and support during their terms of office.

以上是2010年我們的工作情況匯報。新的一年，我們將抽出更多的時間和精力，公正、勤勉、忠實地履行獨立董事職責，為依法維護公司整體利益和股東，特別是中小股東的合法權益而努力。最後，我們對公司董事會、經營管理層及公司員工在履職過程中給予的積極配合與支持表示敬意和感謝。

Mr. Chen Jing Dr. Wang Huacheng Mr. Gong Zhiqiang
Independent Directors

Beijing, the PRC
21 March 2011

陳靜先生 王化成博士 宮志強先生
獨立董事

中國•北京
二零一一年三月二十一日

SUPERVISORS' REPORT 監事會報告



Ms. Liu Jian
Chairman of the board of Supervisors
劉健女士／監事長

In 2010, the supervisory committee of the Company discharged its duties in strict compliance with the Company Law, the Articles of Association and the Rules of Procedures of the Supervisory Committee and conducted a comprehensive supervision of the Company's operation in accordance with law and regulations, financial position, major events as well as the performance of duties by Directors and senior management, which made great contribution to facilitate the Company's standardize operation and protect the interests of the Company and all shareholders.

During the period under review, the supervisors of the Company attended all on-the-spot Board meetings in 2010 and exercised an effective supervision of the procedures of the Board, the resolutions and the implementation of the same. During the year, the Supervisory Committee of the Company held four on-the-spot meetings and duly reviewed the financial statement of the Company and major events. The Supervisory Committee considered that:

2010年，公司監事會嚴格按照《公司法》、《公司章程》及《監事會議事規則》所賦予的工作職責，對公司依法運作、合規經營、財務狀況、重大事項，以及董事、高級管理人員的履職情況等進行了全面監督，為促進公司規範運作，維護公司及廣大股東權益做了大量工作。

於回顧期內，公司監事列席了2010年歷次董事會現場會議，對董事會的召開程序、決議事項以及決議事項的執行情況等進行了有效監督。本年度，公司監事會共舉行四次現場會議，認真審議了公司財務報告及重大事項。現場監事會認為：

SUPERVISORS' REPORT

監事會報告

- I. the internal control system of the Company was sound and the decision-making procedures were legal. The Company was in strict compliance with the relevant laws and regulation of the PRC and its place of listing.
 - II. the directors, president and other senior management staff of the Company have discharged their duties diligently, duly implemented all resolutions of the general meetings and the Board, there is no violation of laws or regulations or prejudice of the interests of the Company and shareholders in the operation.
 - III. the Company has a sound financial position and an up-to-standard financial management system. The internal control system was strictly implemented and continuously enhanced to ensure a stable and effective operation of the Company. The 2010 financial report of the Company truly and fully reflects its financial position and results of operation.
 - IV. the connected transactions entered between the holding companies and subsidiaries of the Company are in the interest of the shareholders as a whole, the price of these connected transactions were negotiated on an arm's length basis. The transactions were fair and reasonable and were not detrimental to the interest of the shareholders, nor resulted in any loss of the Company's assets.
 - V. the Company's major events and investments projects were in strict compliance with relevant laws and regulations of the PRC, which are in the interest of the shareholders, especially the public shareholders.
1. 公司內控制度完善、決策程序合法，能夠嚴格按照國家及上市地的法律、法規運作。
 2. 公司董事、總裁和其他高級管理人員能夠盡職盡責，認真執行股東大會、董事會的各項決議，在經營中未出現違法違規或損害公司及股東利益的行為。
 3. 公司財務狀況良好，財務管理規範，內控制度能夠嚴格執行並不斷完善，確保公司經營的穩定、高效。2010年度的財務報告真實、全面地反映了公司的財務狀況和經營成果。
 4. 公司涉及與控股公司及其下屬公司之間的關連交易符合股東整體利益，相關交易遵循市場價格原則協商確定，交易公平、合理，未損害股東利益或造成公司資產流失。
 5. 公司各項重大事項以及重大投資項目的決策均符合國家有關法定程序，以及公司投資者，特別是公眾投資者的根本利益。

In 2011, the Supervisory Committee will further enhance and reinforce the supervisory system, truthfully perform its duties and exert itself with the Board to achieve our strategic objective after the Company's transfer listing to the Main Board. On behalf of the Supervisory Committee, I would like to extend my gratitude to all shareholders, Directors and staff for their persistent support of our work.

By order of the Supervisory Committee

Ms. Liu Jian
Chairman of the board of Supervisors

Beijing, the PRC
21 March 2011

2011年，公司監事會將進一步完善和加強監管體系，忠實履行監督職責，與公司董事會並肩為實現公司轉主板後的戰略目標而努力。最後，本人謹代表公司監事會，向一直支持監事會工作的各股東、公司經營管理層、全體員工以及社會各界人士表示衷心的感謝。

承監事會命

劉健女士
監事長

中國•北京
二零一一年三月二十一日

PROFILES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

董事、監事及高級管理層簡介

EXECUTIVE DIRECTOR

Dr. WANG Xu, aged 42, was appointed as executive Director of the Company since July 2001 and is currently the Chief Executive and the financial representative of the Company. He is mainly responsible for the overall business management, strategy planning and implementation, financial supervision as well as execution of administration of the Company. Dr. Wang received his doctorate degree in management from the department of technical economics at School of Economics and Management of Tsinghua University in 1998 and joined the Company in the same year.

NON-EXECUTIVE DIRECTORS

Dr. LI Minji, aged 46, is currently the chairman of the Company and executive vice president of the Beijing State-owned Assets Management Co., Ltd. Dr. Li joined the Company in September 2004 as non-executive Director of the Company, and was elected as chairman of the Company in July 2007. Dr. Li graduated from the Faculty of Finance and Administration of the People's University in 1988 and received a master degree in economics. He received his doctorate degree in management at Huazhong University of Science and Technology in 2008. He successively served as the vice-general manager of Wuhan International Trust and Investment Corporation Limited, vice-general manager of Capital Securities Co., Ltd., and chief executive officer of Beijing Venture Capital Co., Ltd. prior to joining the Company.

Ms. SUN Jing, aged 38, was appointed as non-executive Director of the Company since June 2009 and is currently the general manager of the financial assets management department of Beijing State-owned Assets Management Co., Ltd. Ms. Sun graduated from Tsinghua University and received her master degree in business administration in 2001. Ms. Sun had worked in China International Cultural Exchange Centre, Beijing XinHuaxin Business Risk Management Ltd. and Beijing Centergate Technologies (Holding) Co., Ltd. prior to joining the Company.

執行董事

汪旭博士，42歲，於2001年7月獲委任為公司執行董事，現任公司行政總裁、財務負責人，主要負責公司整體運營管理、戰略規劃實施、財務監管以及行政執行等工作。汪博士於1998年畢業於清華大學經濟管理學院技術經濟專業，獲得管理學博士學位，並於同年加入本公司。

非執行董事

李民吉博士，46歲，現任公司董事長、北京市國有資產經營有限責任公司常務副總裁。李博士於2004年9月加入本公司，獲委任為公司非執行董事，並於2007年7月獲推選任公司董事長。李博士於1988年畢業於人民大學財政金融系，獲得經濟學碩士學位，並於2008年獲得華中科技大學的管理學博士學位。於加盟本公司前，李博士歷任武漢國際信託投資公司副總經理、首創證券有限公司副總經理，以及北京科技風險投資股份有限公司執行總裁等職務。

孫婧女士，38歲，於2009年6月獲委任為公司非執行董事，現任北京市國有資產經營有限責任公司金融資產管理部總經理。孫女士於2001年畢業於清華大學，獲得工商管理碩士學位。於加盟本公司前，孫女士曾任職於中國國際文化交流中心、新華信商業風險管理有限責任公司及北京中關村科技發展(控股)股份有限公司。

PROFILES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層簡介

Ms. LI Zhi, aged 34, was appointed as non-executive Director of the Company since June 2009 and is currently a project manager of the social projects development department of the Beijing State-owned Assets Management Co., Ltd. Ms. Li graduated from the University of Petroleum with a master degree in business management in 2003. Ms. Li worked for CITIC Media Group prior to joining the Company.

Mr. PAN Jiaren, aged 71, was appointed as non-executive Director of the Company since July 2001 and is currently the director of Beijing Sino-Sky Radio TV & Communication Technology Co., Ltd. Mr. Pan graduated from the Faculty of Physics of Wuhan University in 1963 with a bachelor degree. Mr. Pan has served successively as the vice-dean of the Institute of Design of the Ministry of Broadcasting and Television (MBT), the factory director of Shuang Qiao Equipment Manufacturing Plant of MBT and the head of Aerial Specialist Committee under the Science and Technology Committee of MBT prior to joining the Company.

Mr. CAO Jun, aged 40, was appointed as non-executive Director of the Company since January 2009. He is currently the deputy director of the business management department of Beijing All Media and Culture Group. Mr. Cao graduated from University of Political Science & Law in 1992 with a bachelor degree in Laws. He had worked in the Business School of Beijing, Beijing Municipal Bureau of Radio and Television and Beijing BAMC Entertainment Group prior to joining the Company.

Mr. QI Qigong, aged 50, was appointed as non-executive Director of the Company since July 2001 and is currently the vice-general manager of Beijing branch of China United Network Communications Corporation Limited. Mr. Qi graduated from Hong Kong University of Science and Technology with a master degree in international business management. He served successively as the vice-director, assistant chief of Financial Section of Beijing Telecom Management Bureau, as well as the manager of finance department and the vice-general manager of Beijing Telecom Company prior to joining the Company.

李冶女士，34歲，於2009年6月獲委任為公司非執行董事，現任北京市國有資產經營有限責任公司社會事業部項目經理。李女士於2003年畢業於石油大學，獲得企業管理碩士學位。於加盟本公司前，李女士曾任職於中信傳媒集團。

潘家任先生，71歲，於2001年7月獲委任為公司非執行董事，現任北京中天廣電通信技術有限公司董事。潘先生於1963年畢業於武漢大學物理系，獲得學士學位。於加盟本公司前，潘先生歷任廣電部設計院副院長兼廣電部雙橋設備製造廠廠長、廣電部科技委天線專業委員會主任等職務。

曹軍先生，40歲，於2009年1月獲委任為公司非執行董事，現任北京北廣傳媒集團運營管理部副主任。曹先生於1992年畢業於政法大學法學專業，獲得學士學位。於加盟本公司前，曹先生曾任職於北京市商業學校、北京市廣播電視局及北京廣播影視集團。

戚其功先生，50歲，於2001年7月獲委任為公司非執行董事，現任中國聯合網絡通信有限公司北京市分公司副總經理。戚先生畢業於香港科技大學國際工商管理專業，獲得碩士學位。於加盟本公司前，戚先生歷任北京電信管理局財務處副處長、局長助理，北京市電信公司財務部經理、副總經理等職務。

PROFILES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層簡介

Ms. LU Xiaobing, aged 57, was appointed as non-executive Director of the Company since June 2007 and is currently the director of China Financial Computerization Corporation. Ms. Lu obtained a master degree in business and administration at Tianjin University in 1999. Ms. Lu had worked in the Chaoyang District Agency of Beijing of Industrial and Commercial Bank of China and the Science Division of the People's Bank of China prior to joining the Company.

盧小冰女士，57歲，於2007年6月獲委任為公司非執行董事，現任中國金融電子化公司董事。盧女士於1999年畢業於天津大學，獲得工商管理碩士學位。於加盟本公司前，盧女士曾就職於工商銀行北京朝陽區辦事處及中國人民銀行科技司。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. CHEN Jing, aged 67, was appointed as independent non-executive Director of the Company since October 2006 and is currently a member of the Advisory Committee for State Informatization, an expert of the expert advisory group for Beijing Municipal Government. Mr. Chen also serves as adjunct professor of South Western University of Finance and Economics, University of International Business and Economics and Xi'an Jiaotong University. Mr. Chen graduated from Tsinghua University in 1967, with a bachelor degree in automatic control. He successively served as director of science division of the People's Bank of China, office director of National Banking Informatization Leading Group, and chief of Chengdu Computer Application Institute of Chinese Academy of Sciences prior to joining the Company.

獨立非執行董事

陳靜先生，67歲，於2006年10月獲委任為公司獨立非執行董事，現任國家信息化專家諮詢委員會委員、北京市政府專家顧問團專家；亦兼任西南財經大學、中國對外經貿大學及西安交通大學的兼職教授。陳先生於1967年畢業於清華大學自動控制專業，獲得學士學位。於加盟本公司前，陳先生歷任中國人民銀行科技司司長、全國銀行信息化領導小組辦公主任、中國科學院成都計算機應用研究所所長等職務。

Dr. WANG Huacheng, aged 48, was appointed as independent non-executive Director of the Company since June 2009 and is currently a professor of the School of Business of the People's University. He is also the general secretary of National Master of Professional Accounting Education Instruction Committee, a councilor of China Accounting Society, a councilor of Chinese Costing Research Institute, an executive councilor of China Chief Accountant Association and an adjunct professor at universities including China University of Mining and Technology. Dr. Wang also serves as an independent director of companies listed in the Shanghai Stock Exchange such as Huatai Securities Co. Ltd. and Yinzuo Group Co., Ltd., as well as the external director of Sinotrans Yangtze Group Company. Dr. Wang received his doctorate degree in accounting from the People's University in 1998. Dr. Wang had worked as a professor in accounting in the People's University, and as an independent director and chairman of audit committee of Sinopec Yizheng Chemical Fibre Company Limited (a A+H Shares listed company) prior to joining the Company.

王化成博士，48歲，於2009年6月獲委任為公司獨立非執行董事，現任人民大學商學院教授，兼任全國會計專業碩士學位教育指導委員會秘書長、中國會計學會理事、中國成本研究會理事、中國總會計師協會常務理事、中國礦業大學等高校的兼職教授，以及上海證券交易所上市的華泰證券股份有限公司及銀座集團股份有限公司獨立董事、中國外運長航集團有限公司外部董事。王博士於1998年畢業於人民大學會計系，獲得博士學位。於加盟本公司前，王博士歷任人民大學會計系教授，以及A+H股上市公司中國石化儀征化纖股份有限公司獨立董事兼審核委員會主席。

PROFILES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

董事、監事及高級管理層簡介

Mr. GONG Zhiqiang, aged 39, was appointed as independent non-executive Director of the Company since June 2009 and is currently a managing partner of Beijing Sino Pro. Law Firm. Mr. Gong graduated from Hebei University with a master degree in laws in 1995. Mr. Gong had worked in the Intermediate People's Court of Handan Municipality, Hebei Province and Beijing Hylands Law Firm prior to joining the Company.

SUPERVISORS

Ms. LIU Jian, aged 60, was elected as chairman of the board of Supervisors of the Company since July 2001 and is currently the vice president of the Beijing State-owned Assets Management Co., Ltd. Ms. Liu graduated in 1993 from the Shanghai Finance University with a master degree. Ms. Liu had served as vice-head of Jiangxi Pharmaceutical Factory, head of Jiangxi Medical Equipment Factory, vice-chairman and chief financial officer of Beijing Wandong Medical Instrument Company and chief financial officer in Beijing Outbound Financing and Investment Management Centre prior to joining the Company.

Ms. GAO Yuanjun, aged 55, was appointed as Supervisor of the Company since June 2008 and is currently the Audit Manager of the Beijing State-owned Assets Management Co., Ltd. Ms. Gao graduated from No. 2 Branch, People's University in February 1983, majoring in Business and Economic Administration, and successively obtained qualification of senior accountant. Ms. Gao has served as cadre of Beijing Finance Bureau, vice-General Manager of Beijing Huian Economic Development Company and General Manager of Beijing Chunyihe Restaurant prior to joining the Company.

Ms. XU Xiangyan, aged 38, was elected by staff as staff representative since May 2008 and is currently the General Manager of the Investment Department and the officer of the Board's office of the Company. Ms. Xu graduated from the School of Management of Tianjin University in 1998 with a master degree majoring in Technology Economics and joined the Company in the same year. Ms. Xu has served as vice-General Manager of Capital Operation Center and Strategic Management Department, and General Manager of Investment Management Centre.

宮志強先生，39歲，於2009年6月獲委任為公司獨立非執行董事，現任北京市鑫諾律師事務所執行合夥人。宮先生於1995年畢業於河北大學，獲得法學碩士學位。於加盟本公司前，宮先生曾任職於河北省邯鄲市中級人民法院及北京市浩天信和律師事務所。

監事

劉健女士，60歲，於2001年7月獲推選任公司監事長，現任北京市國有資產經營有限責任公司副總裁。劉女士於1993年畢業於上海財經大學，獲得碩士學位。於加盟本公司前，劉女士歷任江西製藥廠副廠長、江西醫療器械廠廠長、北京萬東醫療裝備公司副董事長兼財務總監及北京市境外融投資管理中心財務總監等職務。

高遠軍女士，55歲，於2008年6月獲委任為公司監事，現任北京市國有資產經營有限責任公司審計經理。高女士於1983年2月畢業於人民大學二分校商業經濟管理專業，並相繼取得高級會計師資格。於加盟本公司前，高女士歷任北京市財政局幹部、北京匯安經濟發展聯合公司副總經理及北京春頤和飯莊總經理等職務。

許向燕女士，38歲，於2008年5月獲僱員推選任職工代表監事，現任公司投資部總經理、董事會辦公室主任。許女士於1998年畢業於天津大學管理學院技術經濟專業，獲碩士學位，並於同年加入本公司，歷任資本運作中心、戰略管理部副經理、投資管理中心總經理等職務。

PROFILES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

董事、監事及高級管理層簡介

COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

Mr. Eric YU Tak Shing, aged 42, was appointed as Qualified Accountant and Company Secretary of the Company since March 2008. Mr. Yu graduated from University of Wollongong, Australia in 1993 and received a bachelor degree in business. He is a member of CPA, Australia and Hong Kong Institute of Certified Public Accountants. Prior to joining the Company, Mr. Yu successively served as the Chief Financial Officer of Beijing Teletron Telecom Engineering Co., Ltd., and Zongtian Technology Co., Ltd., United States of America.

SENIOR MANAGEMENT

Dr. GAO Jiaqing, aged 39, joined the Company in October 2003, is the Vice-President and secretary of the Board of Directors of the Company, mainly responsible for investment, mergers and acquisitions, capital management, equity investments management, the Board's office, investor relationships and legal work of the Company. For public services, Dr. Gao is currently the executive officer of the Contemporary Financiers, the executive officer of China Electronic Commerce Association, vice president of Beijing Computer Business Association as well as the executive councilor of Beijing International Chamber of Commerce. Dr. Gao graduated from the Faculty of Management of the Harbin Institute of Technology and received a doctorate degree in investment management in 2001. Prior to joining the Company, Dr. Gao has worked in Zhong Guan Cun Technology Development Holding Company.

Mr. YU Donghui, aged 38, joined the Company in June 1999, is currently the Vice-President of the Company, and mainly responsible for project and budget management of the Company as well as the co-ordination and management of network technology and operation services, Call Centre and housing pension service of the Company. Mr. Yu graduated from Tsinghua University in 1999 with a master degree majoring in Materials Processing Engineering and joined the Company in the same year. In 2006, the "Beijing Municipal City Information Management Platform Project" managed and implemented by Mr. Yu has been awarded "International Project Management (China) Winner".

公司秘書及合資格會計師

于德誠先生，42歲，於2008年3月獲委任為公司合資格會計師、公司秘書。于先生自1993年畢業於澳大利亞伍倫貢大學，獲得商學士學位，並相繼取得了澳大利亞註冊會計師公會會員及香港註冊會計師公會會員資格。於加盟本公司前，于先生曾就職於北京電信通電信工程有限公司及美國縱天科技有限公司等公司，任財務總監職務。

高級管理人員

高佳卿博士，39歲，於2003年10月加入本公司，現任公司副總裁、董事會秘書，主要負責公司投資並購、資金理財、股權管理、董事會辦公室及投資者關係、公司法務等工作。在公職方面，高博士現任當代金融家常務理事、中國電子商務協會常務理事、北京市電子商務協會副會長、北京國際商會常務理事等職務。高博士於2001年畢業於哈爾濱工業大學管理學院，獲得投資管理學博士學位。於加盟本公司前，高博士曾任職於中關村科技發展股份公司。

余東輝先生，38歲，於1999年6月加入本公司，現任公司副總裁，主要負責公司項目及預算管理；以及網絡技術及運營服務，呼叫中心、住房公積金業務的統籌管理工作。余先生於1999年畢業於清華大學材料加工工程專業，獲得碩士學位，並於同年加入本公司。2006年，由余先生負責管理實施的「北京市市級城市信息管理平臺項目」曾榮獲「國際項目管理大獎(中國)卓越獎」。

PROFILES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層簡介

Mr. ZHENG Zhiguang, aged 56, joined the Company in February 2000, is currently the Vice-President of the Company and is mainly responsible for the management of the Company's social security application and medical information services. The medical insurance projects handled by Mr. Zheng were awarded "Top 10 Best for Information Application in Beijing 2006" and "2007 Silver Award of International Project Management". He was also awarded the "International Senior Project Manager" (IPMP) and "Outstanding Project Manager in China". Mr. Zheng graduated in 1982 from Beijing University of Aeronautics & Astronautics and received a bachelor degree in computer application. He is currently a member of China National Democratic Construction Association. Prior to joining the Company, Mr. Zheng had served as head of the automatic software project of Shoudu Iron and Steel Company, general manager of system integration department of Beijing Software Company, the assistant chief executive of Beijing Kasi Technology Industrial Group and general manager of Beijing Kasi New Technology Co., Ltd.

Dr. WU Bo, aged 54, joined the Company in August 2000, is the Vice-President of the Company, mainly responsible for the development and management of electronic community, e-government services, public safety, operation of "Beijing-China", as well as applied system development business. Dr. Wu graduated from the Faculty of Optical Engineering of Huazhong University of Science and Technology in 1984 with a master degree in science. He participated in the Doctor Student Training Program co-organized by the Bonn University in Germany and the Dalian University of Science and Technology in 1991 and received a doctorate degree. He worked as a scholar in the Physics Postdoctoral Scholar Circulation Station of Tsinghua University from 1991 to 1993. Dr. Wu has served successively as head of international department of Jitong Communication Co. Ltd., sales manager of the CLI Company of the United States of America, the General Manager of Beijing Corghi Auto Services Equipment Co., Ltd., the Chairman of Beijing Taigu'er Mechanical and Electrical Technology Co., Ltd and the General Manager of Beijing Credit Management Company Limited prior to joining the Company.

鄭志廣先生，56歲，於2000年2月加入本公司，現任公司副總裁，主要負責公司社保應用與醫療信息服務業務的管理工作。鄭先生主管的醫保項目曾榮獲「2006信息北京十大應用成果獎」及「2007年度國際項目管理銀獎」，並被授予國際高級項目經理(IPMP)及中國卓越項目管理者榮譽稱號。鄭先生於1982年畢業於北京航空學院計算機應用專業，獲得學士學位，現為中國民主建國會會員。於加盟本公司前，鄭先生歷任首都鋼鐵公司自動化所軟件室課題組負責人、北京軟件公司系統集成部總經理、北京卡斯特科技產業集團總裁助理及北京卡斯特新技術有限公司總經理等職務。

吳波博士，54歲，於2000年8月加入本公司，現任公司副總裁，主要負責電子社區、電子政務、公共安全、首都之窗運行服務，以及應用系統開發等業務的拓展及管理工作。吳博士於1984年畢業於華中理工大學光學工程系，獲得理學碩士學位，並於1991年參加了德國波恩大學與大連理工大學聯合主辦之培養博士生計劃，獲得博士學位。吳博士於1991年至1993年期間在清華大學物理學博士後流動站從事研究工作。於加盟本公司前，吳博士歷任吉通公司國際部長、美國CLI公司銷售經理、北京科基汽車維修保養設備有限公司總經理、北京泰固爾機電技術有限公司董事長及北京信用管理有限公司總經理等職務。

CORPORATE GOVERNANCE REPORT

企業管治報告

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and maintaining statutory and regulatory standards and adherence to the principles of corporate governance. The Company has complied with all the code provisions of the Code on Corporate Governance Practices as set out in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited by establishing regulated and transparent management system to protect and maximize the interests of shareholders during the year under review.

Upon its transfer of listing from the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") to the Main Board on 21 January 2011, the Company has closely complied the Rules Governing the Listing of Securities and relevant laws and regulations to raise its consolidated governance standard by regulating its operations and improve its control system.

CHAIRMAN AND CHIEF EXECUTIVE

The roles of the Chairman and the Chief Executive of the Company are segregated and are not exercised by the same individual. The duties of the Chairman and the Chief Executive are separated clearly with written terms of reference.

BOARD OF DIRECTORS

The Company's Board of Directors comprises eleven Directors, including one Executive Director, seven Non-executive Directors and three Independent Non-executive Directors. Dr. Li Minji acts as the Chairman. The Company's Directors are professionals in finance, law, commerce, information services and management with extensive experience and expertise in various areas which demonstrate significant importance in corporate governance. The Directors is mainly entrusted with the overall responsibility for promoting the steady business development of the Company by supervising the Company's business affairs. Apart from its statutory responsibilities, the Board of Directors is also responsible for approving the Group's strategic plan, annual budget, key operational initiatives, significant investments and use of capital. It also revises the Group's financial position, manages principal risks of the Group's business and ensures establishment of comprehensive management and control system for risk prevention.

企業管治常規守則

本公司致力達致並維持法定及規管標準，及遵守企業管治之準則。於本回顧年度，本公司已制定一套規範、透明的管理體系，並已遵守香港聯合交易所有限公司《創業板證券上市規則》之企業管治常規守則內所載之所有守則條文，以保障並為股東帶來最大之利益。

本公司於2011年1月21日由香港聯合交易所有限公司(「聯交所」)創業板轉至主板上市後已嚴格按照《證券上市規則》及相關法律法規要求規範公司行為，並將進一步完善公司管控體系以提高綜合治理水平。

主席及行政總裁

本公司之主席及行政總裁各自擔當不同角色，亦由不同人士擔任。主席與行政總裁之間有明確的職責分工，並以書面列載。

董事會

公司董事會由11名董事組成，其中執行董事1名，非執行董事7名，獨立非執行董事3名，由李民吉博士擔任董事長。公司董事的專業背景涉及財務、法律、金融、信息化及管理等领域，具備豐富的工作經驗和行業知識，能夠在治理公司層面發揮重要作用。公司董事主要負責監察公司之業務情況，以促進本公司之業務穩步發展。除了其法定責任外，董事會亦負責核准本集團之戰略計劃、年度預算、重要經營計劃、重大投資及資金使用計劃。董事會亦會檢討本集團之財務狀況，控制本集團業務之主要風險，並確保制定完善的監管體系防控風險。

CORPORATE GOVERNANCE REPORT

企業管治報告

Biographies of the chairman of the Company and the other Directors are set out in the section under heading "Directors, Supervisors and Senior Management" on page 39 to 44 of the annual report.

NOMINATION OF DIRECTORS

It is the Board of Directors' responsibilities in relation to the nomination of Directors (i) to review the structure, size and composition of the Board; (ii) to identify individuals suitably qualified to become Board members; and (iii) to convene shareholders' meetings in relation to appointment and re-appointment of Directors of the Company.

TERMS OF APPOINTMENT OF DIRECTORS

The term of the 4th Board of the company is three years. The term of the existing appointment of Directors (including the Independent Non-executive Directors) commenced on 19 June 2009. All of their existing appointments will expire on 18 June 2012 and will be re-appointed thereafter subject to re-election and re-appointment and other related provisions as stipulated in the Articles of Association of the Company and the Rules of Procedures of the Board of Directors, provided that the appointments may be terminated by either the Director or the Company when both parties agree.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a Code of Securities Transactions regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. Having made specific enquiry of all Directors, the Directors have complied with the required standard of dealings and the Company's Code of Securities Transactions regarding securities transactions by the Directors throughout the year ended 31 December 2010.

本公司主席和其他董事之簡歷載於本年報第39頁至第44頁「董事、監事及高級管理人員」一節中。

董事之提名

董事會有關提名董事之責任計有：(1)檢討董事會之架構、規模及其組成；(2)篩選適合擔任董事之人士；及(3)就本公司董事之委任及續任召開股東大會。

董事之任期

公司第四屆董事會任期為三年，董事(包括獨立非執行董事)之現有任期於2009年6月19日開始，所有彼等之現有任期將於2012年6月18日屆滿，並可於其後續任，惟須受《公司章程》、《董事會議事規則》規定之重選及續任及其他有關條文所限，惟任期可於董事及本公司均同意下終止。

董事進行證券交易

本公司已就董事進行證券交易訂立《證券交易所守則》，其條款不比於香港聯合交易所有限公司《創業板證券上市規則》第5.48至5.67條所載之買賣標準所規定之要求寬鬆。在對董事作出特定查詢後，所有董事均已確認，彼等已於截至2010年12月31日止年度內一直遵守買賣標準所規定之要求，以及本公司就董事進行證券交易之《證券交易所守則》。

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD MEETING

The Board of Directors held 5 on-the-spot meetings during the year under review. Notices and agendas of the meetings are prepared under the instruction of the Chairman of the Group and distributed to the Board members within reasonable time before the meetings pursuant to the Articles of Association and the Rules of Procedures of the Board of Directors. Relevant meeting papers are also sent to Directors well before the meetings, informing them of the background and giving explanation on matters to be brought before the Board.

To ensure the Directors making decisions objectively in the interests of the Company, the Articles of Association provides that any Director shall abstain from voting on any resolutions in which he or his associates is/are materially interested nor be counted in the quorum of the meeting. Draft and final versions of the minutes of board meetings are sent to all Directors for their comment and records respectively within a reasonable time and are kept by the Company. Board Meetings are voted by way of poll.

The attendance of the members of the Board of Directors are as follows:

董事會會議

於本回顧年度，董事會共舉行5次現場會議，會議通告及會議議程乃根據本公司主席之指示編製，並根據《公司章程》、《董事會議事規則》於會議舉行之合理時間內發送董事會成員。有關會議文件亦於會議舉行前發送董事，知會彼等會議之背景及解釋擬向董事會提出之事項。

為確保董事本著為本公司之利益作出客觀之決定，《公司章程》規定任何董事須就其聯繫人士具有重大利益之任何決議案放棄投票，並且不會計入會議之法定人數。董事會會議記錄之初稿及最終定稿應在合理時間內，發送全體董事以供審閱及記錄，並由本公司保存。董事會會議已投票方式進行表決。

董事會成員出席會議之情況如下：

| | Members 成員 | Attendance 出席情況 |
|---|--|--------------------|
| Executive Director 執行董事 | Dr. Wang Xu (<i>Chief Executive</i>) 汪旭博士(行政總裁) | 5/5 |
| Non-executive Directors 非執行董事 | Dr. Li Minji (<i>Chairman</i>) 李民吉博士(董事長) | 5/5 |
| | Ms. Sun Jing 孫婧女士 | 5/5 |
| | Ms. Li Zhi 李治女士 | 5/5 |
| | Mr. Pan Jiaren 潘家任先生 | 5/5 |
| | Mr. Cao Jun 曹軍先生 | 5/5 |
| | Mr. Qi Qigong 戚其功先生 | 4/5 |
| | Ms. Lu Xiaobing 盧小冰女士 | 5/5 |
| Independent Non-executive Directors 獨立非執行董事 | Mr. Chen Jing 陳靜先生 | 5/5 |
| | Dr. Wang Huacheng 王化成博士 | 5/5 |
| | Mr. Gong Zhiqiang 宮志強先生 | 5/5 |

Save from the on-the-spot meetings above, the Board of Directors reviewed meeting documents five times in the form of circulation.

除上述現場會議外，董事會以傳閱形式審議會議文件5次。

CORPORATE GOVERNANCE REPORT

企業管治報告

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 and 5.33 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of the Group. The audit committee comprises three members, Dr. Wang Huacheng, Mr. Chen Jing and Mr. Gong Zhiqiang. All of them are independent non-executive Directors. The chairman of the audit committee is Dr. Wang Huacheng.

The term of the 4th audit committee of the company is three years (same as that of the Directors) and will expire on 18 June 2012. The appointments will be re-appointed thereafter subject to re-election and re-appointment and other related provisions as stipulated in the Articles of Association of the Company and the Articles of Audit Committee, provided that the appointments may be terminated by either the Director or the Company when both parties agree.

During the year under review, the audit committee held four on-the-spot meetings and reviewed the Group's quarterly, interim and 2009 annual financial reports as well as the internal audit reports of its subordinates and business departments. The audit committee was of the opinion that the preparation of the financial reports of the Company strictly complied with applicable accounting standards, the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited and other laws and regulations, and that adequate disclosures have been made. The procedures of internal audit of the Company effectively control and prevent the operation and management risk.

Details of the attendance of the members of the audit committee meetings are as follows:

審核委員會

本公司已遵照香港聯合交易所有限公司《創業板證券上市規則》第5.28及5.33條成立審核委員會，並以書面列明審核委員會的職權範圍。審核委員會之主要職責包括檢討及監管本集團財務申報程序以及內部監控制度。審核委員會由3名成員組成，計有王化成博士、陳靜先生及宮志強先生。彼等皆為獨立非執行董事，並由王化成博士擔任主席。

公司第四屆審核委員會成員任期與董事任期相同，皆為三年，將於2012年6月18日屆滿，並可於其後續任，惟須受《審核委員會工作細則》規定之重選及續任及其他有關條文所限，惟任期可於委員及本公司均同意下終止。

於本回顧年度，審核委員會共舉行4次現場會議，審閱了本集團季度、中期及2009年度財務報告，以及下屬公司，業務部門的內部審計報告。審核委員會認為，公司財務報告嚴格按照適用之會計準則及香港聯合交易所有限公司《創業板證券上市規則》等法律法規要求編製，並作出了足夠披露；公司內部審計程序規範、合理，有效控制和防範了經營管理風險。

審核委員會各成員出席會議之情況如下：

| | Members 成員 | Attendance 出席情況 |
|-----------------------|--|--------------------|
| Audit Committee 審核委員會 | Dr. Wang Huacheng (<i>Chairman</i>) 王化成博士(主席) | 4/4 |
| | Mr. Chen Jing 陳靜先生 | 4/4 |
| | Mr. Gong Zhiqiang 宮志強先生 | 4/4 |

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REMUNERATION COMMITTEE

The Company established a remuneration committee in March 2003. The remuneration committee comprises three member, Mr. Chen Jing, Ms. Sun Jing and Mr. Gong Zhiqiang. The chairman of the remuneration committee is Mr. Chen Jing. Ms. Sun Jing is a non-executive Director while the other two committee members are independent non-executive Directors.

The primary role and function of the remuneration committee include (i) the determination of the specific remuneration packages of executive Directors, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the board of the remuneration of non-executive Directors; and (ii) the determination of policies and structure for remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration. The remuneration committee would consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

The term of the 4th remuneration committee of the company is three years (same as that of the Directors) and will expire on 18 June 2012. The appointments will be re-appointed thereafter subject to re-election and re-appointment and other related provisions as stipulated in the Articles of Association of the Company and the Articles of Remuneration Committee, provided that the appointments may be terminated by either the Director or the Company when both parties agree.

薪酬委員會

本公司已於2003年3月成立薪酬委員會。薪酬委員會由3名成員組成，計有陳靜先生、孫婧女士及宮志強先生，並由陳靜先生擔任主席。孫婧女士為非執行董事，委員會其他兩名成員皆為獨立非執行董事。

薪酬委員會之主要角色與功能包括：(1)釐定執行董事之特定薪酬方案，包括實物福利、退休金權利及補償金，包括任何因彼等離職或終止聘用或委任而應付之補償金額，以及就非執行董事之薪酬向董事會作出建議；及(2)釐定董事及高級管理人員之薪酬政策及架構，以及為訂立該等薪酬政策設立正規而透明之程序。薪酬委員會將考慮多家可作比較公司所支付董事之薪金、工時承諾與彼等之責任、本集團其他公司之僱用條件以及將薪酬與表現掛鉤是否可取。

公司第四屆薪酬委員會成員任期與董事任期相同，皆為三年，將於2012年6月18日屆滿，並可於其後續任，惟須受《薪酬委員會工作細則》規定之重選及續任及其他有關條文所限，惟任期可於委員及本公司均同意下終止。

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The Remuneration Committee held one on-the-spot meeting during the year under review to recognize the implementation of remuneration of the employees in 2009, to revise the Rules on Staff Position and Remuneration Structure Management and the Rules on Assessment and Evaluation Management as well as to approve the distribution of bonus to the senior management in 2009.

Details of the attendance of the members of the remuneration committee are as follows:

於本回顧年度，薪酬委員會共舉行1次現場會議，會議對2009年度員工薪酬執行情況予以確認，並對修訂《崗位設置和薪酬架構管理規定》、《考核評估管理規定》，以及批准2009年度高級管理人員獎金分配方案進行了審議。

薪酬委員會各成員出席會議之情況如下：

| | Members 成員 | Attendance 出席情況 |
|------------------------------|---|--------------------|
| Remuneration Committee 薪酬委員會 | Mr. Chen Jing (<i>Chairman</i>) 陳靜先生(主席) | 1/1 |
| | Ms. Sun Jing 孫婧女士 | 1/1 |
| | Mr. Gong Zhiqiang 宮志強先生 | 1/1 |

Save from the on-the-spot meeting above, the remuneration committee reviewed meeting documents once in the form of circulation.

除上述現場會議外，薪酬委員會以傳閱形式審議會議文件1次。

STRATEGIC COMMITTEE

The Company's 4th strategic committee comprises five members. The chairman is Dr. Li Minji and other members include Dr. Wang Xu (Executive Director), Mr. Qi Qigong (Non-executive director) and Mr. Chen Jing and Dr. Wang Huacheng (Independent Non-executive Directors). The primary responsibilities of the strategic committee are to review strategic planning, investment and financing plans, significant capital operational items and major events of the Company. The Strategic Committee has various communications on the formulation of the strategic development plan of the Company in the future with the management of the Company during the year under review.

The term of the 4th strategic committee is three years (same as that of the Directors) and will expire on 18 June 2012. The appointments will be re-appointed thereafter subject to re-election and re-appointment and other related provisions as stipulated in the Articles of Association of the Company and the Articles of Strategic Committee, provided that the appointments may be terminated by either the Director or the Company when both parties agree.

戰略委員會

公司第四屆戰略委員會由5名成員組成，李民吉博士擔任主席，其他成員包括執行董事汪旭博士、非執行董事戚其功先生，以及獨立非執行董事陳靜先生和王化成博士。戰略委員會之主要職責包括審議公司戰略規劃、投融資方案、重大資本經營項目及重大事項。於本回顧年度，戰略委員會委員就公司未來戰略發展規劃制定事宜與公司經營管理層進行了多次溝通。

戰略委員會成員任期與董事任期相同，皆為三年，將於2012年6月18日屆滿，並可於其後續任，惟須受《戰略委員會工作細則》規定之重選及續任及其他有關條文所限，惟任期可於委員及本公司均同意下終止。

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SUPERVISORY COMMITTEE

The Company's 4th supervisory committee comprises three members, Ms. Liu Jian, Ms. Gao Yuanjun and Ms. Xu Xiangyan. The chairman of the board of supervisors is Ms. Liu Jian. Ms. Liu Jian and Ms. Gao Yuanjun are both supervisors representing shareholders while Ms. Xu Xiangyan is supervisor representing staff. The supervisory committee conducts a comprehensive supervision of the Company's operation, financial position and major events as well as the performance of duties by the Directors and the senior management in accordance with the laws.

The term of the supervisors of the Company is three years, commencing from 19 June 2009. The existing appointments of all supervisors will end on 18 June 2012. The appointments will be re-appointed thereafter subject to re-election and re-appointment and other related provisions as stipulated in the Articles of Association of the Company and the Rules of Procedures of the Supervisory Committee, provided that the appointments may be terminated by either the Director or the Company when both parties agree.

The supervisory committee held four on-the-spot meetings during the year under review. Meeting documents are distributed to the committee members within reasonable time before the meetings pursuant to the Rules of Procedures of the Supervisory Committee.

Details of the attendance of the members of the supervisory committee are as follows:

Members

成員

Ms. Liu Jian (*chairman of the board of supervisors*) 劉健女士(監事長)
Ms. Gao Yuanjun 高遠軍女士
Ms. Xu Xiangyan 許向燕女士

Attendance

出席情況

4/4
4/4
4/4

監事會

公司第四屆監事會由3名成員組成，計有劉健女士、高遠軍女士及許向燕女士，並由劉健女士擔任監事長，其與高遠軍女士皆為股東代表派出監事，許向燕女士則為職工代表派出監事。公司監事會負責全面監督公司依法運作、財務狀況、重大事項，以及董事、高級管理人員的履職情況等。

公司監事(包括職工代表監事)任期為三年，現有任期於2009年6月19日開始，所有彼等之現有任期將於2012年6月18日屆滿，並可於其後續任，惟須受《公司章程》、《監事會議事規則》規定之重選及續任及其他有關條文所限，惟任期可於董事及本公司均同意下終止。

於本回顧年度，監事會共舉行4次現場會議，會議文件根據公司《監事會議事規則》於會議舉行前之合理時間內發送監事會成員。

監事會成員出席會議之情況如下：

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INTERNAL CONTROL

In 2010, the Company strictly followed ISO9001 Quality Control System and CMMI3 certification standard, which promoted the continuous improvement of the Company, optimized the quality control system of the Company and effectively enhanced the project management ability and management standard of the Company. During the year, the Company also passed the international certification of ISO20000 and “standardized IT services” for constantly optimizing service progress, upgrading service standard and enhancing business satisfaction.

The Company's Audit Department is responsible for internal control of the Company and its subsidiaries, and reports to the audit committee about auditing problems and suggestions on a quarterly basis. The Audit Department sets an annual work plan every year which covers finance, the Company's daily operation and management and risk management. It prioritizes items with high risks or items which the audit committee and the management concern about. In the meantime, auditors will give suggestions to the Company about its weakest aspects of internal control when auditing its results every time. The Company's management also focuses on improvement and will improve in a timely manner.

Since 2008, the Company has implemented an operation control system with a core of comprehensive budget management. It has become a significant control content and measures for the strategic implementation process of the Company, and has also provided standards for the performance assessment of the core operation management personnel (or team) of the Company to further strengthen and optimize its internal control.

內部監控

2010年，公司嚴格按照ISO9001質量管理體系標準及CMMI3級認證標準，促進公司質量管理體系的持續改進和完善，有效提高了公司項目管理能力和公司管理水平。本年度，公司還順利通過了國際證書ISO20000認證，通過「IT服務標準化」持續優化服務流程，提升服務水平，提高業務滿意度。

公司設有審計部，負責對公司內部及下屬企業的內部監控，並按季度向審核委員會匯報審核發現的問題及工作建議。審計部每年都會制定年度工作計劃，審核範圍包括財務、公司日常經營管理及風險管理等諸多方面，並重點審核高風險或審核委員會、公司經營管理層關注的事項。同時，核數師亦會在每次業績審核中，就公司內部管理存在的薄弱環節向公司提出管理建議，公司經營管理層亦會高度重視，並認真、及時進行改進。

自2008年起，公司開始實施以全面預算管理為核心的經營管控體系，成為公司戰略執行過程中一項重要的管控內容和手段，為公司核心經營管理人員(或團隊)的績效考核提供了標準，進一步加強和完善了公司內控管理。

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During the year under review, the Board of Directors has conducted review on the effectiveness of the system of internal control of the Group regularly to ensure the relevant system is effective and adequate. The Board of Directors convened meetings regularly to discuss financial, operational and risk management control.

INVESTORS RELATIONS

During the year under review, the Company further enforced the management of relationship with investors by continuously improving the quality, level and transparency of the management of the relationship with corporate investors. Through the enforcement of communication with corporate equity investors or potential investors, and various intermediaries in the capital market, the Company raised investors' understanding and recognition of the Company and maintained a long-term and stable relationship with investors so as to maximize the value of the Company and the interests of shareholders.

During the year under review, the Company's management communicated with investors through meetings and telephone conferences on an irregular basis. It proactively released its latest information to investors to maintain the disclosure and transparency of information and to ensure investors' thorough understanding in the Company's operations for their best investment decisions. It made full use of each and every major channel to establish relationship with investors.

On the other hand, the Company maintained communication with investors on its website. During the year, the Company uploaded the annual report, interim report, quarterly reports and all other relevant announcements to its website to enable investors to consider and refer to relevant information conveniently.

The Company expects valuable opinions from investors. Please feel free to contact our investor relationship department at investor@capinfo.com.cn.

本回顧年度，董事會已對本集團之內部監控制度定期進行檢討，以確保有關制度有效且恰當。董事會已定期召開會議，就財務、經營及風險管理之監控進行研討。

投資者關係

於本回顧年度，公司進一步加強投資者關係管理工作，不斷提升公司投資者關係管理工作的質量、水平和透明度，通過加強與公司股權投資者或潛在投資者，公司與資本市場各類中介機構之間的信息溝通，增進投資者對公司的瞭解和認同，促進公司與投資者之間長期、穩定的良好關係，實現公司價值最大化和股東利益最大化。

於回顧年度內，公司管理層不定期與投資者會面及進行電話會議交流，積極、主動向投資者發佈最新信息，力求保持信息的公開與透明，讓投資者充分瞭解公司營運情況，作出最佳的投資決定，充分利用各種主要渠道建立投資者關係。

另一方面，公司通過網站與投資者保持溝通。年內公司及時將年報、中期業績報告、季度業績報告及所有相關公布上載至公司網站，方便投資者閱覽及參考有關信息。

本公司期待投資者繼續提出寶貴意見，並歡迎隨時與公司負責投資者關係的部門聯絡 investor@capinfo.com.cn。

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GENERAL MEETING

During the year under review, the Company held three general meetings. Details of the resolutions passed in the abovementioned meetings are as follows:

I. the Class Meeting held on 30 March 2010

It was agreed to approve (i) the proposed transfer of listing of the H shares from the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited to the Main Board, and authorized the Board of Directors to do all such acts or things as it thinks necessary with a validity of one year; (ii) to amend Article 66 of the Articles of Association upon the completion of the transfer of listing to the Main Board.

II. the Annual General Meeting held on 18 June 2010

It was agreed to approve (i) the audited consolidated financial reports of the Company and its subsidiaries and the directors' and independent auditors' reports for the year ended 31 December 2009; (ii) the supervisors' report for the year 2009; (iii) to authorize the Board of Directors to fix the remuneration of directors and supervisors of the Company; (iv) the appointment of auditors and to authorize the Board of Directors of the Company to fix their remuneration.

III. the extraordinary general meeting held on 30 September 2010

It was agreed to approve the distribution of the interim dividend for the six months ended 30 June 2010.

股東大會

於回顧年度內，公司共舉行三次股東大會。於上述會議上通過之決議案詳情如下：

1. 2010年3月30召開之類別股東大會

同意批准(1)建議H股由香港聯合交易所有限公司創業板轉往主板上市，並授權董事會作出必要行動或事宜使之生效，授權有效期為一年；(2)轉主板上市完成後，修改公司章程第66條。

2. 2010年6月18日召開之股東周年大會

同意批准(1)本公司及其附屬公司截至2009年12月31止年度之經審核綜合財務報告與董事會及獨立核數師報告；(2)本公司2009年度監事會報告；(3)授權董事會厘定本公司董事及監事之酬金；(4)聘任核數師及授權本公司董事會厘定其酬金。

3. 2010年9月30日召開之臨時股東大會

同意批准派發截至2010年6月30日止中期股息。

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AMENDMENTS TO THE ARTICLES

During the year under review, the Company made only one amendment to the Articles. Details are as follows:

Shareholders conditionally approved the amendments to Article 66 of the Articles of Association at the Class Meeting held on 30 March 2010. The “Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited” in the second paragraph of Article 66 of the Articles of Association will be deleted and replaced with the “Rules Governing the Listing of Securities on the Stock Exchange” upon the completion of the transfer of listing to the Main Board of The Stock Exchange of Hong Kong Limited.

The Company has officially transferred its listing to the Main Board of The Stock Exchange of Hong Kong Limited on 21 January 2011, met the prerequisite conditions to amend Article 66 of the Articles of Association of the Company and amended and recorded the Articles of Association compliantly.

PUBLIC FLOAT

The Company has issued an aggregate of 2,898,086,091 ordinary shares, of which, 2,123,588,091 are domestic shares and 774,498,000 are overseas listed foreign invested shares (“H shares”), representing approximately 73.28% and 26.72% of the issued ordinary shares of the Company.

As at the date of this report, the public float meets the requirement of minimum public float stated in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited based on the information that is publicly available.

章程修訂

於回顧年度內，公司僅對章程條款作出一次修訂。詳情如下：

2010年3月30日召開之類別股東大會，有條件批准公司章程第66條之修改，即在公司成功轉至香港聯合交易所有限公司主板上市後，將公司章程第66條第2段刪除「香港聯合交易所有限公司創業板證券上市規則」，並以「聯交所證券上市規則」取代予修改。

本公司已正式於2011年1月21日轉至香港聯合交易所有限公司主板上市，符合修改公司章程第66條之前提條件，並已合規進行章程修改及備案。

持股量

本公司普通股合共2,898,086,091股，其中2,123,588,091股為內資股及774,498,000股為境外上市外資股(H股)，分別占本公司全部已發行普通股約73.28%及26.72%。

截至本報告日期，根據公開資料顯示，公眾持股量符合香港聯合交易所有限公司《創業板證券上市規則》有關最低公眾持股量之要求。

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DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR ACCOUNTS

The Directors' acknowledgement of their responsibilities for preparing the accounts and a statement by the external auditor regarding their reporting responsibilities are set out on page 67 of this annual report.

AUDITOR'S REMUNERATION AND RE-APPOINTMENT

During the year under review, the Company paid to the external auditor, Messrs. Deloitte Touche Tohmatsu, approximately RMB1,120,000 and approximately RMB660,000 for audit service fee and non-audit service fee respectively. The non-audit service provided by the external auditor mainly included reviewing the quarterly and interim results of the Company as well as issuing the report of continuing connected transactions and the comfort letter in respect of profit estimation for the transfer of listing to the Main Board.

The Company has not changed its auditor in the last three years. A resolution will be proposed at the annual general meeting of the Company to re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company.

董事及核數師就賬目承擔之責任

董事確認就編製賬目及外聘核數師就彼等之申報責任編製報表承擔之責任載於本年報第67頁。

核數師酬金及續聘

於回顧年度，本公司支付予外聘核數師德勤•關黃陳方會計師行有關核數服務及非核數服務費用分別約人民幣112萬元及約人民幣66萬元。由外聘核數師提供之非核數服務主要包括審閱本公司之季度、中期業績，及出具持續關連交易報告、轉主板盈利預測告慰函。

過去三年內本公司未變更過核數師，有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於本公司之股東周年大會上提呈。

DIRECTORS' REPORT

董事會報告

The Directors present their report and the audited financial statements for the year ended 31 December 2010.

PRINCIPAL ACTIVITIES

The Company is an information technologies and services supplier. Its businesses mainly include system integration, software development, IT planning and consultancy, IT operation and maintenance, etc. Leveraging on its comprehensive experience and abundant information resources, the Company participated in the construction, operation and maintenance of large-scale information application projects in Beijing and other regions across the country, and has established a widespread and exclusive IT service network over the last ten years.

The principal activities of the Company's subsidiaries are set out in note 36 to the financial statements.

SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 27 to the financial statements.

RESULTS

The results of the Group for the year ended 31 December 2010 are set out in the consolidated statement of comprehensive income on pages 69 of the annual report.

DIVIDENDS

The Board of Directors of the Company recommends the payment of a final dividend for the year ended 31 December 2010 due to satisfactory results and strong business cash flow (including recurring operations).

董事謹提呈截至2010年12月31日止年度之董事會報告書及經審核財務報表。

主要業務

本公司為信息技術及服務供應商，業務主要包括系統集成、軟件開發、IT規劃與諮詢及IT運維等。十餘年來，憑藉信息化服務的豐富經驗及信息資源優勢，公司承擔並完成了多項北京市乃至全國其他地區的大型信息化應用工程的建設、運營和維護工作，並已初步形成了覆蓋廣泛，獨具特色的IT服務網絡。

本公司附屬公司之主要業務載於財務報表附註36。

股本

本年度本公司股本之變動詳情載於財務報表附註27。

業績

本集團截至2010年12月31日止年度之業績載於本年報第69頁之綜合全面收益表內。

股息

由於業績良好、業務(包括經常性業務)現金流強勁，公司董事會建議派發截至2010年12月31日止末期股息。

DIRECTORS' REPORT

董事會報告

According to the Enterprise Income Tax Law of the People's Republic of China and the Implementation Regulations for the Enterprise Income Tax Law of the People's Republic of China (the "PRC") which took effect on 1 January 2008, enterprise income tax is payable by non-resident enterprises in respect of income derived from the PRC at an applicable tax rate of 10% and the Company will withhold such enterprise income tax on behalf of the non-resident enterprise shareholders (including Hong Kong Securities Clearing Company Nominees Limited). Natural person holders of H shares are not subject to the relevant regulations and the cash dividend payable to such natural person holders of H Shares shall be RMB1.15 cents per share (equivalent to HK1.36 cents per share).

PROPERTY, PLANT AND EQUIPMENT

During the year, the Group incurred an aggregate of approximately RMB23,893,000 in the acquisition of property, plant and equipment, which mainly comprised the construction in progress, the construction of network, office equipment, motor vehicles, leasehold land and building, and leasehold improvements. Details of these movements are set out in note 14 to the financial statements.

INVESTMENT PROPERTY

Details of movements of the investment property of the Company during the year are set out in note 15 to the financial statements.

根據自2008年1月1日起執行的《中華人民共和國企業所得稅法》以及《中華人民共和國(「中國」)企業所得稅實施條例》的規定，非居民企業應就來自中國境內的收入以適用稅率10%繳付企業所得稅，本公司將代H股非居民企業股東(包括香港中央結算(代理人)有限公司)預扣該企業所得稅。H股自然人股東不受相關條款規限，本公司應付H股自然人股東的現金股息為每股人民幣1.15分(折合港幣為每股1.36港仙)。

物業、廠房及設備

年內，本集團購置之物業、廠房及設備總值約為人民幣23,893,000元，其中主要包括在建工程、網絡建設、辦公室設備、汽車、租賃土地及樓宇，及租賃物業，有關上述變動之詳情載於財務報表附註14。

投資物業

於本年度內公司投資物業之變動詳情載於本財務報表附註15。

DIRECTORS' REPORT

董事會報告

SERVICE CONTRACTS OF THE DIRECTORS AND SUPERVISORS

The directors and supervisors of the Company during the year and up to the date of this report were as follows:

Executive Directors:

Dr. Wang Xu (*Chief Executive*)

The executive Directors of the Company have entered into service contracts with the Company on 6 December 2001 for a term of three years, and are subject to renewal by agreement for one or more consecutive terms of three years.

Non-executive Directors:

Dr. Li Minji (*Chairman*)

Ms. Sun Jing

Ms. Li Zhi

Mr. Pan Jiaren

Mr. Cao Jun

Mr. Qi Qigong

Ms. Lu Xiaobing

Independent Non-executive Directors:

Mr. Chen Jing

Dr. Wang Huacheng

Mr. Gong Zhiqiang

Mr. Zeng Xianggao (appointed on 18 January 2011)

The Company has received from each of the independent non-executive Directors an annual confirmation of his independence pursuant to Rule 5.09 to the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited confirming their independence as required.

董事與監事之服務合約

年內及直至本報告提呈之日，本公司之董事及監事如下：

執行董事：

汪旭博士(行政總裁)

本公司執行董事於2001年12月6日與本公司訂立為期三年之服務合約，並可按協議續訂為期三年之任期一次或以上。

非執行董事：

李民吉博士(董事長)

孫婧女士

李治女士

潘家任先生

曹軍先生

戚其功先生

盧小冰女士

獨立非執行董事：

陳靜先生

王化成博士

宮志強先生

曾祥高先生 (於2011年1月18日獲委任)

每位獨立非執行董事均向公司提交了一份根據香港聯合交易所有限公司《創業板證券上市規則》第5.09條規定所作出的週年獨立性確認函，以證明其符合「獨立性」要求。

DIRECTORS' REPORT

董事會報告

Supervisors:

Ms. Liu Jian (*Chairman of the Board of Supervisors*)
Ms. Gao Yuanjun
Ms. Xu Xiangyan

In accordance with the provisions of the Articles of Association, the term of office of supervisors shall also be three years and renewable upon re-appointment or re-election.

Save as disclosed above, none of the Directors and supervisors has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN CONTRACTS

There were no contracts of significance to which the Company or its holding company or any of its fellow subsidiaries or subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the year.

INTERESTS DISCLOSEABLE UNDER THE SECURITIES AND FUTURES ORDINANCE (CAP. 571 OF THE LAWS OF HONG KONG) (THE "SFO")

a. Directors and Chief Executive of the Company

Save as disclosed below, as of 31 December 2010, none of the Directors and chief executive of the Company had any interest and short position in shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

監事：

劉健女士(監事長)
高遠軍女士
許向燕女士

根據《公司章程》條文，監事之任期亦為三年，並可於再獲委任或重選時續訂。

除上文披露者外，董事及監事與本公司或其任何附屬公司概無訂立不可於一年內由本集團終止而毋須賠償(法定賠償除外)之服務合約。

董事於合約中之權益

於年終或年內任何期間，董事並無在本公司或其控股公司或其任何同系附屬公司或附屬公司所訂立之重要合約中擁有直接或間接之重大權益。

根據香港法例第571章證券及期貨條例(「證券及期貨條例」)須予披露之權益

a. 本公司董事及最高行政人員

除下文所披露者外，於2010年12月31日，概無本公司董事及最高行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中，擁有或根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據香港聯合交易所有限公司《創業板證券上市規則》第5.46條所規定之董事進行證券交易之規定標準，而須通知本公司及聯交所之任何權益及淡倉。

DIRECTORS' REPORT

董事會報告

Long positions in the underlying shares – options granted under share option scheme:

於相關股份之長倉 – 根據購股權計劃授出之購股權：

Number of H Shares subject to options outstanding as of 31 December 2010

根據於2010年12月31日 尚未行使購股權之相關H股數目

| Name 姓名 | Granted under the Pre-IPO Share Option Plan 根據首次公開招股前購股權計劃授出 | Granted under the Share | Total 合計 | Percentage to the issued H share capital 占已發行H股本百分比 |
|-------------------------|---|----------------------------|-------------|--|
| | | Option Scheme 根據購股權計劃授出 | | |
| Directors 董事 | | | | |
| Dr. Wang Xu 汪旭博士 | 1,297,350 | 1,466,000 | 2,763,350 | 0.36% |
| Mr. Pan Jiaren 潘家任先生 | 1,244,650 | 1,466,000 | 2,710,650 | 0.35% |
| Mr. Qi Qigong 戚其功先生 | 1,244,650 | 1,466,000 | 2,710,650 | 0.35% |
| | 3,786,650 | 4,398,000 | 8,184,650 | 1.06% |

All of the above-mentioned share options (the "Pre-IPO Options") granted under the pre-IPO share option plan of the Company (the "Pre-IPO Share Option Plan") were granted on 6 December 2001 at RMB1 per grant with an exercise price of HK\$0.48 per H Share. All these share options are exercisable within a period of ten years from the date of grant and apportioned in accordance with the following schedule subject to the terms and conditions of the Pre-IPO Share Option Plan, restrictions imposed by the relevant PRC laws and regulations and any conditions of the grant as stipulated by the Board of Directors:

上述根據本公司首次公開招股前購股權計劃(「首次公開招股前購股權計劃」)授出之購股權(「首次公開招股前購股權」)全部於2001年12月6日授出，每次獲授均須支付人民幣1元，而行使價為每股H股0.48港元。所有該等購股權可於授出日期起計十年內行使，並按下列行使期間分為多個部分，惟須受首次公開招股前購股權計劃之條款及條件、相關中國法律及法規之限制以及董事會所訂立之任何授予條件所規限：

Proportion of share options granted and held by each of the Directors which become exercisable 各董事獲授及持有之購股權可予行使之比例

Exercise period 行使期

| | |
|-----|---|
| 20% | 7 December 2002 to 6 December 2011 2002年12月7日至2011年12月6日 |
| 20% | 7 December 2003 to 6 December 2011 2003年12月7日至2011年12月6日 |
| 20% | 7 December 2004 to 6 December 2011 2004年12月7日至2011年12月6日 |
| 20% | 7 December 2005 to 6 December 2011 2005年12月7日至2011年12月6日 |
| 20% | 7 December 2006 to 6 December 2011 2006年12月7日至2011年12月6日 |

DIRECTORS' REPORT

董事會報告

All of the above-mentioned share options (the "Share Options") granted under the share option scheme of the Company (the "Share Option Scheme") were granted on 17 August 2004 at RMB1 per grant with an exercise price of HK\$0.41 per H Share. These share options are exercisable within a period of ten years from the date of grant and apportioned in accordance with the following schedule subject to restrictions imposed by the relevant PRC laws and regulations:

上述根據本公司購股權計劃(「購股權計劃」)授出之購股權(「購股權」)全部於2004年8月17日授出，每次獲授均須支付人民幣1元，而行使價為每股H股0.41港元。該等購股權可於授出日期起計十年內行使，並按下列行使期間分為多個部分，惟須受相關中國法律及法規之限制所規限：

Proportion of share options granted and held by each of the Directors which become exercisable
各董事獲授及持有之購股權可予行使之比例

Exercise period
行使期

| | |
|-----|---|
| 25% | 18 August 2005 to 17 August 2014 2005年8月18日至2014年8月17日 |
| 25% | 18 August 2006 to 17 August 2014 2006年8月18日至2014年8月17日 |
| 25% | 18 August 2007 to 17 August 2014 2007年8月18日至2014年8月17日 |
| 25% | 18 August 2008 to 17 August 2014 2008年8月18日至2014年8月17日 |

b. Substantial shareholders of the Company and other persons (other than Directors or chief executive of the Company)

Save as disclosed below, the Directors are not aware of any other interests and short positions in shares and underlying shares of the Company of any person (other than a Director or chief executive of the Company) as recorded in the register required to be kept under section 336 of the SFO as at 31 December 2010:

b. 本公司之主要股東及其他人士(本公司董事或最高行政人員除外)

除下文所披露者外，於2010年12月31日，一如根據證券及期貨條例第336條而備存之登記冊所記錄，董事並不知悉任何人士(本公司董事或最高行政人員除外)於本公司之股份及相關股份中擁有任何其他權益及短倉：

| Name of Shareholder | Number of shares | Nature of interests | Percentage to the issued share capital |
|---|--|---------------------------|--|
| 股東名稱 | 股份數目 | 權益性質 | 占已發行股本百分比 |
| Beijing State-owned Assets Management Co., Ltd 北京市國有資產經營有限責任公司 | 1,834,541,756 domestic shares 1,834,541,756股內資股 | Beneficial owner 實益擁有人 | 63.31% |

DIRECTORS' REPORT

董事會報告

So far as is known to any Director or chief executive of the Company, the following companies/persons were interested in 10% or more of the equity interests of any other members of the Group as of 31 December 2010:

據本公司任何董事或最高行政人員所知，於2010年12月31日，下列公司／人士於本集團任何其他成員公司中擁有10%或以上股權：

| Name | Equity interests held in members of the Group (other than the Company) 於本集團成員公司(本公司除外)持有之股本權益 | Nature of interests | Approximate percentage |
|---|--|---------------------------|------------------------|
| 名稱 | | 權益性質 | 概約百分比 |
| Capinfo Soft Co., Ltd. 遼寧眾信同行軟件開發有限公司 | Leng Zhilin 冷志林 | Beneficial owner 實益擁有人 | 33% |
| Beijing Culture & Sports Technology Co., Ltd. 北京文化體育科技有限公司 | National Stadium Co., Ltd. 國家體育場有限責任公司 | Beneficial owner 實益擁有人 | 22% |
| | Beijing National Aquatic Centre Co., Ltd. 北京國家游泳中心有限責任公司 | Beneficial owner 實益擁有人 | 16% |
| | Beijing Artists Management Co., Ltd. 北京市演出有限責任公司 | Beneficial owner 實益擁有人 | 12% |

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

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

購買、出售或贖回本公司之上市證券

於年內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

DIRECTORS' REPORT

董事會報告

COMPETING INTERESTS

None of the Directors or the management shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited) of the Company and their respective associates had any interest in a business which competes with the Company or may compete with the business of the Group.

MAJOR CUSTOMERS

During the year, the turnover attributable to the Group's five largest customers represented approximately 54.75% of the Group's total turnover while the turnover attributable to the Group's largest customer was approximately 19.77% of the Group's total turnover.

CONNECTED TRANSACTIONS

Details of the discloseable connected transactions for the year are set out in note 35 to the financial statements. Save as disclosed therein, there were no other transactions which need to be disclosed as connected transactions in accordance with the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

The independent non-executive directors have reviewed the connected transactions set out in note 35 to the financial statements. In their opinion, these transactions entered into by the Group were:

- I. in the ordinary and usual course of business of the Group;
- II. either on normal commercial terms or, if there are no sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable than terms available to or from independent factory owners;

競爭權益

本公司董事或管理層股東(定義見香港聯合交易所有限公司《創業板證券上市規則》)及彼等各自之聯繫人士概無於與本公司競爭或可能與本集團業務構成競爭之業務擁有任何權益。

主要客戶

年內，本集團五大客戶所占營業額占本集團之總營業額約54.75%，而本集團最大客戶所占營業額則占本集團之總營業額約19.77%。

關連交易

本年度之須予披露關連交易詳情載於財務報表附註35。除財務報表所披露者外，並無其他交易須根據香港聯合交易所有限公司《創業板證券上市規則》之規定作為關連交易予以披露。

獨立非執行董事已審閱財務報表附註35所載之關連交易。彼等認為，本集團所進行之交易乃於下列情況訂立：

1. 本集團之一般業務過程中；
2. 按正常商業條款或(如無足夠可資比較交易以判斷該等交易是否按正常商業條款進行)，按不比為獨立廠商或由彼等所訂條款遜色之條款；

DIRECTORS' REPORT

董事會報告

- III. in accordance with the relevant agreements governing such transactions on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole; and
- IV. within the relevant cap amounts as agreed by the Stock Exchange or approved by the Company's shareholders.
- 3. 根據該等交易之相關規管協議按公平合理及符合本公司股東整體利益之條款；及
- 4. 於與聯交所協定或經本公司股東批准之有關上限金額範圍內。

The board of Directors engaged the auditors of the Company to perform certain agreed upon procedures in respect of the continuing connected transactions of the Group. The auditors have reported their factual findings on these procedures to the board of Directors. The independent non-executive Directors have reviewed and confirmed the continuing connected transactions and the report of the auditors that in their opinion:

董事會已委聘本公司之核數師就本集團之持續關連交易進行若干協定之程序。核數師已根據該等程序向董事會匯報彼等據實調查之結果。獨立非執行董事已審閱並確認該等持續關連交易及核數師報告，彼等認為：

- I. have received the approval of the Board of Directors;
- II. are in accordance with the pricing policies of the Company if the transactions involve provisions of goods or services by the Company;
- III. have been entered into in accordance with the relevant agreement governing the transactions; and
- IV. have not exceeded the cap disclosed in previous announcement(s).
- 1. 已經董事會批准；
- 2. 倘交易涉及由本公司提供技術或服務則符合本公司之定價政策；
- 3. 乃依據管轄交易之相關協議訂立；及
- 4. 並未超出過往公佈所披露之交易上限。

SUBSEQUENT EVENT

- I. At the extraordinary general meeting held on 18 January 2011, shareholders approved the appointment of Mr. Zeng Xianggao as an independent non-executive director in the 4th Board of Directors of the Company.
- II. The Company officially transferred its listing from the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited to the Main Board on 21 January 2011.

結算日後事項

- 1. 2011年1月18日召開之臨時股東大會，同意批准聘任曾祥高先生擔任公司第四屆董事會獨立非執行董事。
- 2. 2011年1月21日，公司正式於香港聯合交易所有限公司創業板轉至主板上市。

DIRECTORS' REPORT

董事會報告

- III. At the board meeting held on 21 March 2011, the Board agreed (i) the appointment of Mr. Xu Zhe as a non-executive Director in the 4th Board of Directors of the Company, subject to the approval of shareholders at the extraordinary general meeting to be convened on 12 May; (ii) the resignation of Dr. Li Minji as the Chairman of the Company, non-executive Director and Chairman of the Strategy Committee with effect from the extraordinary general meeting to be convened on 12 May.
3. 2011年3月21日召開之董事會，同意(1)聘任徐哲先生擔任公司第四屆董事會非執行董事，惟須待股東於5月12日召開之臨時股東大會上批准；(2)李民吉博士辭任公司董事長、非執行董事及戰略委員會主席職務，並將自5月12日臨時股東大會召開之日起生效。

By order of the Board

Dr. Li Minji
Chairman

Beijing, the PRC
21 March 2011

承董事會命

李民吉博士
董事會主席

中國·北京
二零一一年三月二十一日

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

Deloitte.

德勤

TO THE SHAREHOLDERS OF CAPINFO COMPANY LIMITED
(established as a joint stock limited company in the People's Republic of China)

We have audited the consolidated financial statements of Capinfo Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 69 to 152, which comprise the consolidated statement of financial position as at 31st December, 2010, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

致首都信息發展股份有限公司之股東
(於中華人民共和國成立之股份有限公司)

吾等已審核列載於第69頁至152頁首都信息發展股份有限公司(「貴公司」)及其附屬公司(合稱「貴集團」)的綜合財務報表，此等綜合財務報表包括於二零一零年十二月三十一日之綜合財務狀況報表及截至該日止年度的綜合全面收益表、綜合權益變動表及綜合現金流量報表，以及主要會計政策概要及其他闡釋資料。

董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒布的香港財務報告準則及香港公司條例的披露規定編製及真實而公平地呈報該等綜合財務報表，及就編製綜合財務報表而言董事認為屬必要的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

吾等的責任是根據吾等的審核對該等綜合財務報表作出意見。吾等根據吾等協定的委聘條款僅向全體股東報告。除此以外，吾等的報告不可用作其他用途。吾等概不就本報告的內容，對任何其他人士負責或承擔法律責任。吾等已根據香港會計師公會頒布的香港核數準則進行審核。有關準則規定吾等遵守道德規範，並規劃及執行審核，以合理確定此等綜合財務報表是否不存有任何重大錯誤陳述。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

TO THE SHAREHOLDERS OF CAPINFO COMPANY LIMITED

(Continued)

(established as a joint stock limited company in the People's Republic of China) (Continued)

AUDITOR'S RESPONSIBILITY (Continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31st December, 2010, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

DELOITTE TOUCHE TOHMATSU

Certified Public Accountants

Hong Kong

21st March, 2011

致首都信息發展股份有限公司之股東(續)

(於中華人民共和國成立之股份有限公司)(續)

核數師的責任(續)

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該實體編製及真實而公平地呈報綜合財務報表相關的內部監控，以設計適當的審核程序，但並非為對實體的內部監控效能發表意見。審核亦包括評估董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評估綜合財務報表的整體呈報方式。

吾等相信，吾等所獲得的審核憑證充足及適當地為吾等的審核意見提供基礎。

意見

吾等認為，綜合財務報表真實及公平反映 貴集團於二零一零年十二月三十一日之財務狀況及 貴集團截至該日止年度之溢利及現金流量，並已按照香港財務報告準則及香港公司條例的披露規定妥善編製。

德勤•關黃陳方會計師行
執業會計師

香港

二零一一年三月二十一日

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

| | | Note | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|--------------------|------|-----------------------------------|-----------------------------------|
| | | 附註 | | |
| Revenue | 收入 | 5 | 373,014 | 363,125 |
| Cost of sales | 銷售成本 | | (236,233) | (243,610) |
| Gross profit | 毛利 | | 136,781 | 119,515 |
| Other income | 其他收入 | | 33,772 | 22,849 |
| Research and development costs | 研究及開發成本 | | (20,967) | (18,658) |
| Marketing and promotional expenses | 市場推廣及宣傳費用 | | (33,368) | (19,103) |
| Administrative expenses | 行政費用 | | (41,373) | (49,452) |
| Share of results of associates | 分占聯營公司業績 | 17 | 6,103 | 865 |
| (Loss) gain on disposal of a subsidiary | 出售一間附屬公司之(虧損)收益 | 7 | (174) | 1,929 |
| (Loss) gain on disposal of associates | 出售聯營公司之(虧損)收益 | 17 | (44) | 16,000 |
| Gain on disposal of an available-for-sale investment | 出售可供出售投資之收益 | | 573 | - |
| Finance cost | 融資成本 | 18 | (388) | (255) |
| Profit before tax | 除稅前溢利 | 8 | 80,915 | 73,690 |
| Income tax expense | 所得稅開支 | 11 | (4,932) | (7,575) |
| Profit and total comprehensive income for the year | 年度溢利及綜合收入總額 | | 75,983 | 66,115 |
| Profit and total comprehensive income for the year attributable to: | 以下人士應占年度溢利及綜合收入總額： | | | |
| Owners of the Company | 本公司擁有人 | | 73,706 | 65,934 |
| Non-controlling interests | 非控股權益 | | 2,277 | 181 |
| | | | 75,983 | 66,115 |
| Earnings per share | 每股盈利 | 13 | | |
| - Basic | - 基本 | | RMB2.54 cents 人民幣2.54分 | RMB2.28 cents 人民幣2.28分 |
| - Diluted | - 攤薄 | | RMB2.54 cents 人民幣2.54分 | RMB2.28 cents 人民幣2.28分 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況報表

At 31st December, 2010 於二零一零年十二月三十一日

| | | Note | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-----------------|------|-----------------------------------|-----------------------------------|
| | | 附註 | | |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 14 | 99,084 | 153,895 |
| Investment property | 投資物業 | 15 | 67,490 | 71,265 |
| Intangible asset | 無形資產 | 16 | 10,450 | – |
| Deposits paid on acquisition of property, plant and equipment | 購置物業、廠房及設備所付定金 | | 290 | 1,355 |
| Interests in associates | 聯營公司權益 | 17 | 27,438 | 22,087 |
| Available-for-sale investments | 可供出售投資 | 18 | 1,000 | 1,350 |
| Trade receivables – non-current | 應收貿易款項 – 非流動 | 21 | 3,642 | 5,794 |
| Deferred tax assets | 遞延稅項資產 | 19 | 4,120 | 1,306 |
| | | | 213,514 | 257,052 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | 20 | 822 | 831 |
| Trade and other receivables | 貿易及其他應收款項 | 21 | 94,756 | 53,198 |
| Amounts due from customers for contract works | 應收合約工程客戶款項 | 22 | 32,905 | 31,842 |
| Amounts due from related parties | 應收關連方款項 | 35 | 8,412 | 9,545 |
| Loans receivable | 應收貸款 | 23 | – | 99,403 |
| Held-for-trading investments | 持作買賣投資 | | – | 206 |
| Bank deposits | 銀行存款 | 24 | 99,756 | 150,955 |
| Bank balances and cash | 銀行結存及現金 | 24 | 489,644 | 338,886 |
| | | | 726,295 | 684,866 |
| Current liabilities | 流動負債 | | | |
| Trade and other payables | 貿易及其他應付款項 | 25 | 117,152 | 167,743 |
| Amount due to a related party | 應付一名關連方款項 | 35 | 107 | 275 |
| Customer deposits for contract works | 有關合約工程客戶定金 | 22 | 89,090 | 75,933 |
| Income tax payable | 應付所得稅 | | 5,395 | 10,488 |
| Other loan | 其他貸款 | 26 | 6,360 | 8,180 |
| | | | 218,104 | 262,619 |
| Net current assets | 流動資產淨值 | | 508,191 | 422,247 |
| Total assets less current liabilities | 總資產減流動負債 | | 721,705 | 679,299 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況報表

At 31st December, 2010 於二零一零年十二月三十一日

| | | Note | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|------------|------|-----------------------------------|-----------------------------------|
| | | 附註 | | |
| Capital and reserves | 資本及儲備 | | | |
| Share capital | 股本 | 27 | 289,809 | 289,809 |
| Share premium and reserves | 股份溢價及儲備 | 29 | 401,713 | 385,677 |
| Equity attributable to owners of the Company | 本公司擁有人應占權益 | | 691,522 | 675,486 |
| Non-controlling interests | 非控股權益 | | 30,183 | 3,813 |
| Total equity | 權益總額 | | 721,705 | 679,299 |

The consolidated financial statements on pages 69 to 152 were approved and authorised for issue by the board of directors on 21st March, 2011 and are signed on its behalf by:

董事會於二零一一年三月二十一日批准及授權刊發載於第69頁至第152頁之綜合財務報表，並由下列人士代表簽署：

Dr. Li Minji
李民吉博士

CHAIRMAN
主席

Dr. Wang Xu
汪旭博士

CHIEF EXECUTIVE OFFICER
行政總裁

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

| | | Attributable to owners of the Company 本公司擁有人應占 | | | | | | | | |
|--|----------------------|---|----------------|-----------------|---------------------------|------------------|----------------|---------------------------|----------------|--|
| | | Share capital | Share premium | Capital reserve | Statutory surplus reserve | Retained profits | Total | Non-controlling interests | Total | |
| | | 股本 | 股份溢價 | 資本儲備 | 法定公積金 | 保留溢利 | 總額 | 非控股權益 | 總額 | |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | |
| At 1st January, 2009 | 於二零零九年一月一日 | 289,809 | 254,079 | 5,216 | 14,332 | 61,186 | 624,622 | 1,857 | 626,479 | |
| Profit and total comprehensive income for the year | 年度溢利及綜合收入總額 | - | - | - | - | 65,934 | 65,934 | 181 | 66,115 | |
| Dividend recognised as distribution | 確認為分派之股息 | - | - | - | - | (15,070) | (15,070) | - | (15,070) | |
| Profit appropriations | 溢利分配 | - | - | - | 5,418 | (5,418) | - | - | - | |
| Disposal of a subsidiary | 出售一間附屬公司 | - | - | - | - | - | - | 335 | 335 | |
| Acquisition of non-controlling interest of a subsidiary | 收購一間附屬公司之非控股權益 | - | - | - | - | - | - | (40) | (40) | |
| Capital contribution from non-controlling shareholder of a subsidiary | 來自一間附屬公司非控股股東注資 | - | - | - | - | - | - | 1,480 | 1,480 | |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 289,809 | 254,079 | 5,216 | 19,750 | 106,632 | 675,486 | 3,813 | 679,299 | |
| Profit and total comprehensive income for the year | 年度溢利及綜合收入總額 | - | - | - | - | 73,706 | 73,706 | 2,277 | 75,983 | |
| Dividend recognised as distribution | 確認為分派之股息 | - | - | - | - | (59,415) | (59,415) | - | (59,415) | |
| Dividend paid to non-controlling shareholders | 已付非控股股東之股息 | - | - | - | - | - | - | (400) | (400) | |
| Profit appropriations | 溢利分配 | - | - | - | 7,579 | (7,579) | - | - | - | |
| Disposal of a subsidiary (note 7) | 出售一間附屬公司(附註7) | - | - | - | - | - | - | (1,262) | (1,262) | |
| Capital contribution from non-controlling shareholders of a subsidiary | 來自一間附屬公司非控股股東注資 | - | - | 1,745 | - | - | 1,745 | 25,755 | 27,500 | |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 289,809 | 254,079 | 6,961 | 27,329 | 113,344 | 691,522 | 30,183 | 721,705 | |

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量報表

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-----------------------|-----------------------------------|-----------------------------------|
| OPERATING ACTIVITIES | 營業活動 | | |
| Profit before tax | 除稅前溢利 | 80,915 | 73,690 |
| Adjustments for: | 就下列各項調整： | | |
| Finance cost | 融資成本 | 388 | 255 |
| Interest income from bank deposits | 銀行存款之利息收入 | (3,168) | (4,750) |
| Interest income from loans and receivable | 貸款及應收款項之利息收入 | (2,732) | (3,368) |
| Gain on change in fair value of a financial asset at FVTPL | 按公平值計入損益之金融資產公平值變動之收益 | (11,392) | - |
| Share of results of associates | 分占聯營公司業績 | (6,103) | (865) |
| Gain (loss) on disposal of a subsidiary | 出售一間附屬公司之收益(虧損) | 174 | (1,929) |
| Gain on disposal of an available-for-sale investment | 出售可供出售投資之收益 | (573) | - |
| Gain on disposal of associates | 出售聯營公司之收益 | 44 | (16,000) |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 77,598 | 84,995 |
| Depreciation of intangible asset | 無形資產折舊 | 550 | - |
| Depreciation of investment property | 投資物業折舊 | 3,775 | 2,523 |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備之收益 | (102) | (126) |
| Reversal of impairment loss recognised in respect of inventories | 撥回有關存貨之已確認減值虧損 | (145) | (27) |
| (Reversal of) allowance for doubtful debts | (撥回)計提呆賬撥備 | (3,001) | 3,023 |
| Impairment loss recognised in respect of interest in an associate | 就聯營公司權益已確認之減值虧損 | - | 513 |
| Operating cash flows before movements in working capital | 營運資金變動前之營業現金流量 | 136,228 | 137,934 |
| Decrease in inventories | 存貨減少 | 155 | 937 |
| Decrease (increase) in held-for-trading investments | 持作買賣投資減少(增加) | 206 | (206) |
| Increase in amounts due from customers for contract work | 應收合約工程客戶款項增加 | (1,299) | (717) |
| Increase in trade and other receivables | 貿易及其他應收款項增加 | (33,431) | (18,306) |
| (Decrease) increase in trade and other payables | 貿易及其他應付款項(減少)增加 | (36,432) | 16,288 |
| Increase in customer deposits for contract work | 有關合約工程客戶定金增加 | 13,157 | 11,313 |
| Cash generated from operations | 營業所得現金 | 78,584 | 147,243 |
| PRC income tax paid | 已付中國所得稅 | (12,750) | (7,836) |
| NET CASH FROM OPERATING ACTIVITIES | 營業活動所得現金淨額 | 65,834 | 139,407 |

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量報表

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

| | Note 附註 | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|--|-----------------------------------|-----------------------------------|
| INVESTING ACTIVITIES | 投資活動 | | |
| Interest received | 已收利息 | 6,453 | 4,669 |
| Cash paid for purchase of property, plant and equipment | 購置物業、廠房及 設備所付現金 | (33,986) | (60,941) |
| Cash paid for purchase of intangible asset | 購置無形資產所付現金 | (11,000) | - |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及 設備所得款項 | 418 | 287 |
| Deposits paid on acquisition of property, plant and equipment | 收購物業、廠房及 設備所付定金 | (1,591) | (1,355) |
| Increase in bank deposits | 銀行存款增加 | (60,886) | (100,955) |
| Released from bank deposits | 已解除銀行存款 | 112,085 | 189,300 |
| Purchase of loans receivable | 購買應收貸款 | (50,000) | (100,000) |
| Purchase of a financial asset at FVTPL | 購買按公平值計入損益 之金融資產 | (231,150) | - |
| Settlement of loans receivable | 償還應收貸款 | 150,000 | 92,000 |
| Settlement of a financial asset at FVTPL | 償還按公平值計入損益 之金融資產 | 241,392 | - |
| Cash (outflow) inflow from disposal of a subsidiary | 出售一間附屬公司之現金 (流出)流入 | (3,406) | 756 |
| Proceeds from disposal of an associate | 出售一間聯營公司之所得款項 | 332 | 16,000 |
| Proceeds from disposal of an available-for-sale investment | 出售可供出售投資所得款項 | 923 | - |
| Dividend received from associates | 已收聯營公司股息 | - | 2,510 |
| NET CASH FROM INVESTING ACTIVITIES | 投資活動所得現金淨額 | 119,584 | 42,271 |
| FINANCING ACTIVITIES | 融資活動 | | |
| Interest paid | 已付利息 | (525) | - |
| Repayment of borrowings | 償還借貸 | (1,820) | (910) |
| Capital contribution from non-controlling shareholders of subsidiaries | 來自附屬公司 非控股股東注資 | 27,500 | 1,480 |
| Net cash outflow on acquisition of a non-controlling interest of a subsidiary | 收購一間附屬公司非控股 權益之現金流出淨額 | - | (40) |
| Dividend paid to a non-controlling shareholder of a subsidiary | 已付一間附屬公司 非控股股東之股息 | (400) | - |
| Dividend paid | 已付股息 | (59,415) | (15,070) |
| NET CASH USED IN FINANCING ACTIVITIES | 融資活動所耗現金淨額 | (34,660) | (14,540) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 現金及等同現金項目 之增加淨額 | 150,758 | 167,138 |
| CASH AND CASH EQUIVALENTS AT 1ST JANUARY | 於一月一日之現金及 等同現金項目 | 338,886 | 171,748 |
| CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, represented by bank balances and cash | 於十二月三十一日之現金 及等同現金項目， 指銀行結餘及現金 | 489,644 | 338,886 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

1. GENERAL

The Company is a limited company established in Beijing, the People's Republic of China (the "PRC") and its H shares are listed on The Stock Exchange of Hong Kong limited (the "Stock Exchange"). Its ultimate holding company is Beijing State-owned Assets Management Corporation Limited ("BSAM"), a state-owned enterprise, also established in the PRC. The addresses of the registered office and principal place of business of the Company are disclosed in the section headed "Corporate Information" to the annual report.

The Company and its subsidiaries (hereinafter collectively referred to as the "Group") are principally engaged in the network systems integration and installation, software development, technical consulting and related services provision, and sales of computers, related accessories and equipment.

The Company transferred to list from the Growth Enterprise Market to the Main Board of the Stock Exchange effective on 21st January, 2011.

The consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and its principal subsidiaries.

1. 一般事項

本公司於中華人民共和國(「中國」)北京成立，為一間有限公司，其H股於香港聯合交易所有限公司(「聯交所」)上市。本公司之最終控股公司為國有企業北京市國有資產經營有限責任公司(「北京市國資公司」)，該公司亦於中國成立。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」一節內披露。

本公司及其附屬公司(以下統稱「本集團」)主要從事系統集成、軟件開發、技術諮詢及相關服務、以及電腦、相關配件及設備銷售業務。

本公司已由聯交所創業板轉往主板上市，並於二零一一年一月二十一日生效。

本綜合財務報表以人民幣(「人民幣」)呈列，人民幣亦為本公司及其主要附屬公司之功能貨幣。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

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

In the current year, the Group has applied the following new and revised Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

| | |
|------------------------------|---|
| HKFRS 2 (Amendments) | Group Cash-settled Share-based Payment Transactions |
| HKFRS 3 (as revised in 2008) | Business Combinations |
| HKAS 27 (as revised in 2008) | Consolidated and Separate Financial Statements |
| HKAS 39 (Amendments) | Eligible Hedged Items |
| HKFRSs (Amendments) | Improvements to HKFRSs issued in 2009 |
| HKFRSs (Amendments) | Amendments to HKFRS 5 as part of Improvements to HKFRSs issued in 2008 |
| HK(IFRIC) – Int 17 | Distributions of Non-cash Assets to Owners |
| HK(IFRIC) – Int 5 | Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause |

Except as described below, the application of the new and revised Standards and Interpretations in the current year has had no material effect on the amounts reported in these consolidated financial statements and/or disclosures set out in these consolidated financial statements.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)

於本年度，本集團應用以下由香港會計師公會(「香港會計師公會」)頒布之新訂及經修訂準則及詮釋。

| | |
|------------------------|---|
| 香港財務報告準則第2號(修訂本) | 集團以現金結算之以股份為基礎之交易 |
| 香港財務報告準則第3號(二零零八年經修訂) | 業務合并 |
| 香港會計準則第27號(二零零八年經修訂) | 綜合及個別財務報表 |
| 香港會計準則第39號(修訂本) | 合資格對沖項目 |
| 香港財務報告準則(修訂本) | 二零零九年頒布之香港財務報告準則之修訂 |
| 香港財務報告準則(修訂本) | 香港財務報告準則第5號之修訂本(為部分二零零八年頒布之香港財務報告準則之修訂) |
| 香港(國際財務報告詮釋委員會)–詮釋第17號 | 向所有者派發非現金資產 |
| 香港(國際財務報告詮釋委員會)–詮釋第5號 | 財務報表之呈列–借款人對包含隨時要求償還條文之定期貸款之分類 |

除下文所述者外，於本年度應用新訂及經修訂準則及詮釋對該等綜合財務報表內呈報數額及／或該等綜合財務報表所載披露事宜並無重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (CONTINUED)

Amendments to HKAS 7 Statement of Cash Flows

(as part of Improvements to HKFRSs issued in 2009)

The amendments to HKAS 7 specify that only expenditures that result in a recognised asset in the consolidated statement of financial position can be classified as investing activities in the consolidated statement of cash flows. The application of the amendments to HKAS 7 has resulted in a change in the presentation of cash outflows in respect of development costs that do not meet the criteria in HKAS 38 Intangible Assets for capitalisation as part of an internally generated intangible asset in the consolidated statement of cash flows. This change has been applied retrospectively.

Development costs of the Group paid in the year of 2009 were recorded as expenses and included in cash flows of operating activities in consolidated statement of cash flows. The revised Standard has had no impact to the Group for the current and prior years' presentation.

The amendments to HKAS 7 specify that changes in ownership interests in a subsidiary that do not result in a loss of control, such as the subsequent purchase or sale by a parent of a subsidiary's equity instruments, are accounted for as equity transactions. Accordingly, the resulting cash flows are financing activity. The application of the amendments to HKAS 7 has resulted in a change in the presentation of cash outflows in 2009. Specifically, the amount paid for the acquisition of non-controlling interest in a subsidiary in 2009 have been reclassified from investing to financing activities in the consolidated statement of cash flow for the year ended 31st December, 2009.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

香港會計準則第7號(修訂本)現金流量報表

(為部分二零零九年頒布之香港財務報告準則之修訂)

香港會計準則第7號(修訂本)規定，只有導致在綜合財務狀況報表中確認為資產之支出，方可於綜合現金流量報表中分類為投資活動。應用香港會計準則第7號(修訂本)導致有關開發成本之現金流出呈列方式有所變動，該等開發成本不符合香港會計準則第38號無形資產有關於綜合現金流量報表內撥充資本作部分內部產生之無形資產之標準。該項變動已追溯應用。

本集團於二零零九年已支付之開發成本已列作費用，並於綜合現金流量報表內按計入營業活動之現金流量。是項經修訂準則對本集團本年度及過往年度之呈列並無影響。

香港會計準則第7號(修訂本)規定對於不會導致失去附屬公司控制權之擁有權益變動，如其後購買或由母公司出售附屬公司之股本工具，均列作股權交易。因此，所產生之現金流量為融資活動。應用香港會計準則第7號(修訂本)改變了二零零九年現金流出之呈列方式。具體而言，於二零零九年已支付之收購附屬公司額外權益之股本貢獻已在截至二零零九年十二月三十一日止年度之綜合現金流量報表內由投資活動重新分類為融資活動。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

HKAS 27 (as revised in 2008) Consolidated and Separate Financial Statements

The application of HKAS 27 (as revised in 2008) has resulted in changes in the Group’s accounting policies for changes in ownership interests in subsidiaries of the Company.

Specifically, the revised Standard has affected the Group’s accounting policies regarding changes in the Company’s ownership interests in its subsidiaries that do not result in loss of control. In prior years, in the absence of specific requirements in HKFRSs, increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised, when appropriate; for decreases in interests in existing subsidiaries that did not involve a loss of control, the difference between the consideration received and the adjustment to the non-controlling interests was recognised in profit or loss. Under HKAS 27 (as revised in 2008), all such increases or decreases are dealt with in equity, with no impact on goodwill or profit or loss.

When control of a subsidiary is lost as a result of a transaction, event or other circumstance, the revised Standard requires the Group to derecognise all assets, liabilities and non-controlling interests at their carrying amounts and to recognise the fair value of the consideration received. Any retained interest in the former subsidiary is recognised at its fair value at the date control is lost. The resulting difference is recognised as a gain or loss in profit or loss.

These changes have been applied prospectively from 1st January, 2010 in accordance with the relevant transitional provisions.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

香港會計準則第27號(二零零八年經修訂)綜合及個別財務報表

應用香港會計準則第27號(二零零八年經修訂)導致有關本集團於本公司附屬公司之擁有權權益變動之會計政策有所變動。

具體而言，該經修訂準則影響本集團關於本公司於其附屬公司擁有權權益變動(不會導致失去控制權)之會計政策。於過往年度，由於香港財務報告準則並無特別規定，增加現有附屬公司權益之會計處理方式與收購附屬公司者相同，並在適當情況下確認商譽或議價收購收益；至於並無導致失去控制權之現有附屬公司權益之減少，所收代價與非控股權益調整間之差額於損益確認。根據香港會計準則第27號(二零零八年經修訂)，有關增減均於權益中處理，對商譽或損益並無影響。

倘因某項交易、事件或其他情況而失去附屬公司之控制權，該經修訂準則規定本集團須終止按賬面值確認所有資產、負債及非控股權益，而確認所收代價之公平值。於原附屬公司之任何保留權益按失去控制權當日之公平值確認。有關差額於損益內確認為收益或虧損。

有關變動已根據相關過渡條文自二零一零年一月一日起預先應用。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (CONTINUED)

HKAS 27 (as revised in 2008) Consolidated and Separate Financial Statements (continued)

The application of the revised Standard has affected the accounting for the dilution of the Group's interest in Dongguan City Longxin Digital Technology Company Limited during the current year, which resulted in loss of control of it. The retained interest in the former subsidiary is recognised at its fair value at the date control is lost, instead of recognised at relevant share of net asset of the subsidiary. The change in policy has not result in material difference to the amount reported.

In addition, the application of the revised Standard has affected the accounting for the dilution of the Company's interest in a subsidiary, Beijing Sports Technology Co., Ltd., by introducing new equity holders during the current year, which has not resulted in loss of control of the subsidiary. The impact of the change in policy was that the difference of approximately RMB1.7 million between the capital received and the increase in the carrying amount of the non-controlling interests has been recognised directly in equity, instead of in profit or loss. Therefore, the change in accounting policy has resulted in a decrease in the profit for the year of RMB1.7 million and a decrease in basic and diluted earnings per share for the year of RMB0.06 cents. In addition, cash consideration of RMB27.5 million received from the non-controlling shareholders is presented as cash flow from financing activities.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

香港會計準則第27號(二零零八年經修訂)綜合及個別財務報表(續)

應用經修訂準則影響年內本集團於東莞市龍信數碼科技有限公司之攤薄權益之會計處理，以使本集團失去其控制權。於前附屬公司之保留權益於失去控制權當日以公平值確認，並非以附屬公司資產淨值之相關股份確認。政策變動對呈報之數額並無構成重大差額。

此外，應用經修訂準則影響本公司於附屬公司北京文化體育科技有限公司之攤薄權益之會計處理，該附屬公司於本年度加入新權益持有人，並無導致失去附屬公司之控制權。政策變動之影響為已收取資金及非控股權益賬面值增加之差額約人民幣1.7百萬元直接於權益而非於損益中確認。因此，會計政策變動導致年內溢利減少人民幣1.7百萬元及本年度每股基本及攤薄盈利減少人民幣0.06分。此外，來自非控股股東之已收取現金代價人民幣27.5百萬元列作來自融資活動之現金流量。

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綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (CONTINUED)

New and revised Standards and Interpretations issued but not yet effective

The Group has not early applied the following new and revised Standards and Interpretations that have been issued but are not yet effective:

| | |
|------------------------------|--|
| HKFRSs (Amendments) | Improvements to HKFRSs issued in 2010 ¹ |
| HKFRS 7 (Amendments) | Disclosures – Transfers of Financial Assets ³ |
| HKFRS 9 | Financial Instruments ⁴ |
| HKAS 12 (Amendments) | Deferred Tax: Recovery of Underlying Assets ⁵ |
| HKAS 24 (as revised in 2009) | Related Party Disclosures ⁶ |
| HKAS 32 (Amendments) | Classification of Rights Issues ⁷ |
| HK(IFRIC)-Int 14 (Amendment) | Prepayments of a Minimum Funding Requirement ⁶ |
| HK(IFRIC)-Int 19 | Extinguishing Financial Liabilities with Equity Instruments ² |

¹ Effective for annual periods beginning on or after 1st July, 2010 or 1st January, 2011, as appropriate.

² Effective for annual periods beginning on or after 1st July, 2010.

³ Effective for annual periods beginning on or after 1st July, 2011.

⁴ Effective for annual periods beginning on or after 1st January, 2013.

⁵ Effective for annual periods beginning on or after 1st January, 2012.

⁶ Effective for annual periods beginning on or after 1st January, 2011.

⁷ Effective for annual periods beginning on or after 1st February, 2010.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

已頒布但尚未生效之新訂及經修訂準則及詮釋

本集團並無提前應用下列已頒布但尚未生效之新訂及經修訂準則及詮釋：

| | |
|-----------------------------|----------------------------------|
| 香港財務報告準則(修訂本) | 二零一零年頒布之香港財務報告準則之修訂 ¹ |
| 香港財務報告準則第7號(修訂本) | 披露—金融資產轉移 ³ |
| 香港財務報告準則第9號 | 金融工具 ⁴ |
| 香港會計準則第12號(修訂本) | 遞延稅項：收回相關資產 ⁵ |
| 香港會計準則第24號(二零零九年經修訂) | 關連方披露 ⁶ |
| 香港會計準則第32號(修訂本) | 供股分類 |
| 香港(國際財務報告詮釋委員會)—詮釋第14號(修訂本) | 最低資金要求之預付款項 ⁶ |
| 香港(國際財務報告詮釋委員會)—詮釋第19號 | 以股本工具抵銷金融負債 ² |

¹ 於二零一零年七月一日或二零一一年一月一日(如適用)或其後開始之年度期間生效。

² 於二零一零年七月一日或其後開始之年度期間生效。

³ 於二零一一年七月一日或其後開始之年度期間生效。

⁴ 於二零一三年一月一日或其後開始之年度期間生效。

⁵ 於二零一二年一月一日或其後開始之年度期間生效。

⁶ 於二零一一年一月一日或其後開始之年度期間生效。

⁷ 於二零一零年二月一日或其後開始之年度期間生效。

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2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and revised Standards and Interpretations issued but not yet effective (continued)

HKFRS 9 Financial Instruments (as issued in November 2009) introduces new requirements for the classification and measurement of financial assets. HKFRS 9 Financial Instruments (as revised in November 2010) adds requirements for financial liabilities and for derecognition.

- Under HKFRS 9, all recognised financial assets that are within the scope of HKAS 39 Financial Instruments: Recognition and Measurement are subsequently measured at either amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent accounting periods.

The directors of the Company anticipate that the adoption of HKFRS 9 may have impact on the amounts reported in respect of the Group’s available-for-sale investment which are currently stated at cost less impairment and will be measured at fair value upon adoption.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

已頒布但尚未生效之新訂及經修訂準則及詮釋(續)

香港財務報告準則第9號金融工具(於二零零九年十一月頒布)引入金融資產分類及計量之新規定。香港財務報告準則第9號金融工具(二零一零年十一月經修訂)增加有關金融負債之規定及終止確認規定。

- 根據香港財務報告準則第9號，於香港會計準則第39號金融工具：確認及計量範圍內所有已確認之金融資產其後應按攤銷成本或公平值計量。具體而言，目的是收取合約現金流量之業務模式內所持有之債務投資及合約現金流量僅用作支付本金及未償還本金之利息之債務投資，一般於其後會計期間結束時按攤銷成本計量。所有其他債務投資及股本投資於其後會計期間結束時均按其公平值計量。

本公司董事預期，採納香港財務報告準則第9號可能對有關本集團之可供出售投資之呈報數額構成影響，可供出售投資目前按成本扣除減值列賬，並將於採納後按公平值計量。

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綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and revised Standards and Interpretations issued but not yet effective (continued)

- In relation to financial liabilities, the significant change relates to financial liabilities that are designated as at fair value through profit or loss. Specifically, under HKFRS 9, for financial liabilities that are designated as at fair value through profit or loss, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the presentation of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss. Previously, under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as at fair value through profit or loss was presented in profit or loss.

HKFRS 9 is effective for annual periods beginning on or after 1st January, 2013, with earlier application permitted.

The directors of the Company anticipate that the application of other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

已頒布但尚未生效之新訂及經修訂準則及詮釋(續)

- 就金融負債而言，該重大變動乃有關指定為按公平值計入損益之金融負債。具體而言，根據香港財務報告準則第9號，就指定為按公平值計入損益之金融負債而言，該負債信貸風險變動應占之金融負債公平值變動金額於其他全面收入呈列，除非在其他全面收入呈列該負債之信貸風險變動影響會導致或擴大損益上之會計錯配。金融負債信貸風險應占之公平值變動其後不會重新分類至損益。此前，根據香港會計準則第39號，指定為按公平值計入損益之金融負債之公平值變動全部金額於損益內呈列。

香港財務報告準則第9號於二零一三年一月一日或其後開始之年度期間生效，並可提前應用。

本公司董事預期，應用其他新訂及經修訂準則、修訂或詮釋不會對本集團之業績及財政狀況造成重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards 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 of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

The principal accounting policies are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

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

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

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Non-controlling interests in subsidiaries are presented separately from the equity attributable to owners of the Company therein.

3. 重大會計政策

綜合財務報表是根據香港會計師公會頒布之香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則及香港公司條例規定的適用披露。

綜合財務報表乃按歷史成本基準編製，惟若干金融工具乃按公平值計量(如下文所載會計政策所闡釋)。歷史成本一般按貨品交換代價之公平值計算。

主要會計政策載列如下。

綜合基準

綜合財務報表包含本公司及受本公司控制之實體(其附屬公司)之財務報表。於本公司有權監管該實體之財務及經營政策，以自其業務獲取利益時，即存在控制權。

年內已收購或已出售附屬公司之業績由收購生效日期起(或在適當情況下截至出售生效日期止)列入綜合全面收益表。

附屬公司之財務報表於有需要時作出調整，以使其會計政策與本集團其他成員公司所採納者一致。

所有集團成員公司之間之交易、結餘、收入及開支於綜合賬目時對銷。

於附屬公司之非控股權益與本公司擁有人應占權益分開呈列。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of consolidation (continued)

Allocation of total comprehensive income to non-controlling interests

Total comprehensive income and expense of a subsidiary is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. Prior to 1st January, 2010, losses applicable to the non-controlling interests in excess of the non-controlling interests in the subsidiary's equity were allocated against the interests of the Group except to the extent that the non-controlling interests had a binding obligation and were able to make an additional investment to cover the losses.

Changes in the Company's ownership interests in existing subsidiaries on or after 1st January, 2010

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

When the Company loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39 Financial Instruments: Recognition and Measurement or, when applicable, the cost on initial recognition of an investment in an associate or a jointly controlled entity.

3. 重大會計政策(續)

綜合基準(續)

向非控股權益分配綜合收入總額

附屬公司之綜合收入及開支總額會歸屬予本公司擁有人及非控股權益，即使此舉會導致非控股權益出現虧損結餘。於二零一零年一月一日之前，適用於非控股權益之虧損超過附屬公司權益中之非控股權益之差額與本集團權益對銷，惟非控股權益有具約束力之責任並有能力作出額外投資以彌補該等虧損之情況則除外。

於二零一零年一月一日或之後本公司於現有附屬公司之擁有權權益變動

本公司於附屬公司之擁有權權益變動若無導致本公司失去對有關附屬公司之控制權，則按權益交易入賬。本公司權益及非控股權益之賬面值作出調整，以反映其於附屬公司之相關權益變動。非控股權益之調整金額與已付或已收代價之公平值間之任何差額直接於權益確認，並歸屬予本公司擁有人。

當本公司失去一家附屬公司之控制權時，出售損益按下列兩者之差額計算：(1)已收代價公平值及任何保留權益之公平值總額及(2)該附屬公司之資產(包括商譽)及負債以及任何非控股權益之原賬面值。前附屬公司中之任何保留投資於失去控制權當日之公平值，根據香港會計準則第39號金融工具：確認及計量視作初步確認時之公平值，以供隨後會計處理，或(如適用)於初步確認於一家聯營公司或一家共同控制實體投資時視作成本。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of consolidation (continued)

Changes in the Company's ownership interests in existing subsidiaries prior to 1st January, 2010

Increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised where appropriate. For decreases in interests in subsidiaries, regardless of whether the disposals would result in the Group losing control over the subsidiaries, the difference between the consideration received and the adjustment to the non-controlling interests was recognised in profit or loss.

Investments 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. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in associates are initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associates. 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. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

3. 重大會計政策(續)

綜合基準(續)

於二零一零年一月一日前本公司於現有附屬公司之擁有權權益變動

於現有附屬公司增加權益與收購附屬公司之處理方法相同，商譽或廉價購買之收益予以確認(如適用)。就附屬公司權益減少而言，不論出售是否會導致本集團失去附屬公司控制權，已收取代價與非控股權益調整之間之差額均於損益中確認。

於聯營公司之投資

聯營公司指投資者對其行使重大影響力且既非附屬公司，亦非於合資公司權益之實體。重大影響力乃指可參與被投資方的財務及營運決策之權力，惟對該等政策並無控制權或共同控制權。

聯營公司之業績與資產及負債，乃按權益會計法列入綜合財務報表。根據權益法，於聯營公司之投資初步在綜合財務狀況報表按成本確認，並於其後就確認本集團應占該聯營公司之損益及其他綜合收入而作出調整。當本集團應占一間聯營公司虧損等於或超出其占該聯營公司之權益時(包括任何實際上構成本集團於聯營公司投資淨值其中部分之長遠權益)，本集團會終止確認其應占之進一步虧損。當本集團產生法定或推定責任或代表該聯營公司付款時，方會確認額外虧損。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments in associates (continued)

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of an associate recognised at the date of acquisition is recognised as goodwill, which is included within the carrying amount of the investment.

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

The requirements of HKAS 39 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When a group entity transacts with its associate, profits and losses resulting from the transactions with the associate are recognised in the Group's consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

3. 重大會計政策(續)

於聯營公司之投資(續)

收購成本超出本集團於收購當日分占有關聯營公司可識別資產、負債及或然負債公平淨值之差額，確認為商譽。有關商譽計入該投資之賬面值。

本集團應占可識別資產、負債及或然負債之公平淨值超出收購成本之任何差額，於重新評估後即時於損益確認。

香港會計準則第39號之規定予以應用，以釐定是否需要就本集團於聯營公司之投資確認任何減值虧損。於需要時，該項投資之全部賬面值(包括商譽)會根據香港會計準則第36號資產減值以單一資產的方式進行減值測試，方法為比較其可收回金額(即使用價值與公平值減出售成本之較高者)與賬面值。任何已確認之減值虧損構成該項投資之賬面值的一部分，有關減值虧損之任何撥回乃於該項投資之可收回金額其後增加之情況根據香港會計準則第36號確認。

倘一集團實體與其聯營公司交易，與該聯營公司交易所產生之損益僅會在有關聯營公司權益與本集團無關之情況下，方會在本集團之綜合財務報表確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition

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

Deposits and instalments received from customers prior to meeting the above criteria for revenue recognition are included in the consolidated statement of financial position under current liabilities.

Revenue from sales of goods is recognised when goods are delivered and title has passed.

Ticket agency service commission income is recognised when services are provided.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. 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 estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

Dividend income from investments is recognised when the Group's rights to receive payment have been established, provided that it is probable that the economic benefits will flow to the Group and the amounts of revenue can be measured reliably.

3. 重大會計政策(續)

收入確認

收入以按已收或應收代價之公平值計量，即在日常業務過程中應收已售貨品及已提供服務款項(減去折扣及有關銷售之稅項)。

在達成上述收入確認之條件前，從客戶收取之定金及付款，均包括於綜合財務狀況報表之流動負債。

來自貨品銷售之收入於貨品付運時及擁有權轉移後確認。

票務代理服務佣金收入乃於提供服務時確認。

金融資產之利息收入乃於經濟利益可能流入本集團，且收益能可靠計量時確認。來自金融資產之利息收入乃以時間基準累計，並參考未償還本金及適用之實際利率，該利率乃按金融資產預算年期於初步確認時準確貼現估計未來所獲現金數額至該資產賬面淨值之利率。

投資所得股息收入乃於本集團收取款項之權利已確定時確認，惟經濟利益將有可能流入本集團，且收入金額能可靠計量。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Technology service contracts

When the outcome of a contract for the technology service of network systems can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of each reporting period, as measured by the proportion that contract costs incurred for the work performed to date bear to estimated total costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

Where it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings and customer deposit for contract works, the surplus is shown as an amount due from customers for contract work. For contracts where progress billings plus deposit for contract works exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is shown as an amount due to customers for contract work. Amounts received before the related work is performed are included in the consolidated statement of financial position, as a liability, as customers' deposits for contract work. Amounts billed for work performed but not yet paid by the customer are included in the statement of financial position under trade and other receivables.

3. 重大會計政策(續)

技術服務合約

當一項網絡系統技術服務合約之結果能夠可靠地估計時，收入及成本乃按合約活動於各報告期末之完工程度，即依照至今所產生之成本占估計總成本之比例確認，惟當此方法不能代表完工程度則除外。合約工程變更、索償及獎勵金乃按該金額能可靠地計量且被視為可能收回為限入賬。

當未能可靠地估計合約之結果時，則最多按將可能可收回已產生合約成本確認合約收入。合約成本於產生之期間確認為開支。

當合約總成本可能超過合約總收入時，所預計虧損將即時確認為開支。

倘直至當日所產生之合約成本加已確認溢利減已確認虧損超逾按進度支付款項及有關合約工程之客戶定金，多出金額會被視為應收客戶合約工程款項。倘合約按進度支付款項加合約工程定金超逾直至當日所產生之合約成本加已確認溢利減已確認虧損，多出金額會列作應付客戶合約工程款項。於進行有關工程前已收取之款項於綜合財務狀況報表列作負債，列作客戶合約工程定金。若已進行工程已發出賬單但客戶尚未付款，有關金額乃列作財務狀況報表中的貿易及其他應收款項。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment

Property, plant and equipment, other than properties under construction as described below, are stated at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment other than properties under construction less their residual values over their estimated useful lives using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

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

3. 重大會計政策(續)

物業、廠房及設備

除下文所述在建物業外，物業、廠房及設備以成本扣減其後累計折舊及累計減值虧損(如有)入賬。

物業、廠房及設備項目(在建物業除外)按估計可使用年期以直線法確認折舊以撇銷其成本(扣除剩餘價值後)。估計可使用年期、剩餘價值及折舊方法會在各報告期末復核，並採用未來適用法對任何估計變動之影響進行核算。

用於生產、供應或行政用途之在建物業以成本減已確認減值虧損列賬。成本包括專業費用，而就合資格資產而言，則為根據本集團會計政策撥充資本之借貸成本。該等物業完工後並可隨時用作擬定用途時分類至物業、廠房及設備之適當類別。該等資產可隨時用作擬定用途時按與其他物業相同之基準開始計提折舊。

物業、廠房及設備項目於出售時，或預期繼續使用該資產不會產生任何經濟利益時終止確認。出售或棄置物業、廠房及設備項目所產生之任何收益或虧損釐定為資產之銷售所得款項與資產賬面值之差額，並於損益確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is recognised so as to write off the cost of investment properties over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

Construction costs incurred for investment properties under construction are capitalised as part of the carrying amount of the investment properties under construction.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and 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 profit or loss in the period in which the item is derecognised.

Leasing

Leases are classified as finance leases whenever 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.

The Group as lessor

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

3. 重大會計政策(續)

投資物業

投資物業指為賺取租金及／或資本增值而持有之物業。

投資物業初步按成本(包括任何直接應占開支)計量。初步確認後，投資物業乃按成本減其後累計折舊及任何累計減值虧損計值。折舊乃按投資物業之估計可使用年期並計及其估計剩餘價值後以直線法撇銷其成本。

在建投資物業產生之建築成本資本化為在建投資物業賬面值之一部分。

投資物業於出售，或倘投資物業永久停用及預計出售不會帶來未來經濟利益時終止確認。終止確認資產所產生之任何收益或虧損乃按出售所得款項淨額與該資產賬面值之差額計算，於該項目終止確認之期間計入損益。

租約

凡租約條款規定將擁有權之絕大部分風險及回報轉讓予承租人之租約均分類為融資租約。所有其他租賃則分類為經營租約。

本集團作為出租人

來自經營租約之租金收入按直線法在有關租約期內確認。磋商及安排一項經營租約所產生之初步直接成本加入租賃資產之賬面值，並於租約期內按直線法確認為開支。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leasing (continued)

The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as "prepaid lease payments" in the consolidated statement of financial position and is amortised over the lease term on a straight-line basis. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment, unless it is clear that both elements are operating leases, in which case the entire lease is classified as an operating lease.

3. 重大會計政策(續)

租約(續)

本集團作為承租人

經營租賃付款在有關租約期內按直線法確認為開支，惟另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。經營租約所產生之或然租金於產生期間確認為開支。

租賃土地及樓宇

當租約包括土地及樓宇部分，本集團根據對附於各部分所有權的絕大部分風險及回報是否已轉移至本集團之評估，分別將各部分的分類評估為融資或經營租約。具體而言，最低租賃付款(包括任何一次性預付款項)於租約訂立時按租約土地部分及樓宇部分中的租賃權益相對公平值比例於土地與樓宇部分間分配。

在租賃付款能可靠地分配的情況下，被列為經營租約的租賃土地權益於綜合財務狀況報表中呈列為「預付租賃付款」，並於租約期內按直線法攤銷。當租賃付款不能於土地與樓宇部分間可靠地分配時，整份租約一般分類為融資租約及列作物業、廠房及設備，惟該兩部分均明顯為經營租約(在此情況下，整份租約分類為經營租約)除外。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 the respective 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 the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that 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.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3. 重大會計政策(續)

外幣

編製每間個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)所進行之交易，乃以各自之功能貨幣(即該實體經營所在之主要經濟環境之貨幣)按交易日期之當時匯率入賬。於報告期末，以外幣列值之貨幣項目乃按於當日之適用匯率重新換算。以外幣按歷史成本計量之非貨幣項目則不予重新換算。

於結算貨幣項目及換算貨幣項目所產生之匯兌差額，於其產生期間在損益內確認。

借貸成本

合資格資產(即必須長時間方準備就緒作擬定用途或銷售的資產)之收購、建設或生產直接應占的借貸成本乃加入有關資產的成本，直至有關資產大體上準備就緒可作擬定用途或銷售。特定借貸於用於合資格資產前作出的暫時投資所賺取的投資收入，自合資格作資本化的借貸成本中扣除。

所有其他借貸成本均於所產生期間於損益確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Government grants related to depreciable assets are recognised as a deduction from the carrying amount of the relevant asset in the consolidated statement of financial position and transferred to profit or loss over the useful lives of the related assets. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

Retirement benefit costs

Payments to state-managed retirement benefit schemes are charged as an expense when employees have rendered service entitling them to the contribution.

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 statement of comprehensive income 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. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. 重大會計政策(續)

政府補助

除非合理保證本集團將遵守政府補助的附帶條件及將會獲取補助，否則政府補助不會予以確認。

政府補助於相應期間內有系統地於損益內確認，並按擬補償之有關費用由本集團確認為支出。可折舊資產之相關政府補助於綜合財務狀況報表確認為相關資產之賬面值扣減及就該等相關資產之可使用年期轉移至損益。應收以補償已產生之費用或虧損或向本集團提供即時財務支持且將來並無相關成本之政府補助於成為應收款項之期間於損益內確認。

退休福利成本

對國家管理之退休福利計劃作出之供款乃於僱員已提供賦予彼等權利享有該供款之服務時支銷。

稅項

所得稅開支指本期應付及遞延稅項之總和。

本期應付稅項乃按年內應課稅溢利計算。應課稅溢利與綜合全面收益表中所呈報溢利不同，乃由於前者不包括在其他年度應課稅或可扣稅之收入或開支，亦不包括從未屬於應課稅或可扣稅之項目。本集團以報告期末已生效或大致上已生效之稅率計算本期稅項之負債。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those 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.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

3. 重大會計政策(續)

稅項(續)

遞延稅項為就綜合財務報表資產與負債賬面值及計算應課稅溢利相應稅基之暫時性差異而確認。遞延稅項負債一般就所有應課稅暫時性差異確認。遞延稅項資產則一般就所有可扣稅暫時性差異確認，惟以可能出現可動用可扣稅暫時性差異之應課稅溢利為限。若於一項交易中，於初步確認(非業務合併)其他資產與負債而引致之該等暫時性差異既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產與負債。

遞延稅項負債乃按因投資於附屬公司及聯營公司而引致之應課稅暫時性差異而確認，惟若本集團可控制暫時性差異之撥回及暫時性差異於可見將來可能不獲撥回之情況則除外。與該等投資及權益相關之可扣稅暫時性差異所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時性差異之益處且預計於可見將來撥回時確認。

遞延稅項資產之賬面值於報告期末作檢討，並在沒可能有足夠應課稅溢利讓全部或部分資產得以收回時作調減。

遞延稅項資產及負債乃按預期於負債獲償還或資產獲變現期間適用之稅率(以報告期末已生效或實質上已生效之稅率(及稅法)為基準)計量。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (continued)

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Intangible assets

Intangible assets acquired separately

Intangible assets acquired separately and with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives. Intangible assets with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses (see the accounting policy in respect of impairment losses on tangible and intangible assets below).

Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

3. 重大會計政策(續)

稅項(續)

遞延稅項負債及資產之計量，反映本集團於報告期末所預期對收回或償還其資產及負債之賬面值之方式所產生之稅務結果。遞延稅項乃於損益確認，除非其與於其他全面收入或直接於權益確認之項目有關，於該情況下，遞延稅項亦分別於其他全面收入或直接於權益確認。

無形資產

分開收購之無形資產

分開購入且具有限使用期之無形資產，按成本減累計攤銷及任何累計減值虧損列賬。具有有限使用期之無形資產之攤銷以直線法在估計可使用年期計提撥備。具無限使用年期之無形資產按成本減任何其後累計減值虧損入賬(見下文有關有形及無形資產減值虧損之會計政策)。

終止確認無形資產所產生之收益或虧損，按出售所得款項淨額與資產賬面值之差額計量，並於終止確認資產之期間在損益內確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible assets (continued)

Research and development costs

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is charged to profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets acquired separately.

3. 重大會計政策(續)

無形資產(續)

研究及開發成本

研究活動之支出在所產生期間確認為開支。

因開發(或內部項目的開發階段)所產生而源自內部之無形資產，僅於下列各項全部顯示時，方可確認：

- 完成無形資產以供使用或銷售的技術可行性；
- 完成無形資產並使用或銷售有關無形資產的意向；
- 使用或銷售有關無形資產的能力；
- 無形資產將如何產生日後可能的經濟利益；
- 擁有足夠的技術、財務及其他資源以完成有關無形資產的開發並使用或銷售有關無形資產；及
- 於無形資產開發時可靠計量其應占開支的能力。

源自內部之無形資產初步確認的金額乃無形資產首次符合上述確認條件當日所產生的開支總和。當無源自內部之無形資產可被確認時，開發開支於產生期間於損益扣除。

於初步確認後，源自內部之無形資產乃按成本減累計攤銷及累計減值虧損(如有)計量，所用基準與分開收購之無形資產相同。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method.

Financial instruments

Financial assets and financial liabilities are recognised on the consolidated statement of financial position 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 and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

The Group's financial assets are classified into financial assets at fair value through profit or loss ("FVTPL"), loans and receivables and available-for-sale financial assets. All regular way purchases or sales of financial assets are recognised and derecognised 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.

3. 重大會計政策(續)

存貨

存貨以成本及可變現淨值兩者之較低者入賬。成本則採用加權平均法計算。

金融工具

當一間集團實體成為工具合同條文之訂約方時，金融資產與金融負債乃在綜合財務狀況報表上確認。

金融資產與金融負債初步按公平值計量。收購或發行金融資產與金融負債直接應占之交易成本(按公平值計入損益之金融資產與金融負債除外)乃在適當情況下，於初步確認時加入金融資產或金融負債之公平值或自金融資產或金融負債之公平值內扣除。收購按公平值計入損益之金融資產或金融負債直接應占之交易成本即時於損益中確認。

金融資產

本集團之金融資產分類為按公平值計入損益(「按公平值計入損益」)之金融資產、貸款及應收款項及可供出售金融資產。所有正常購買或出售之金融資產，按交易日之基準確認及終止確認。正常購買或出售金融資產是指按照市場規定或慣例須在一段期限內進行資產交付之金融資產買賣。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL, of which interest income is included in net gains or losses.

Financial assets at fair value through profit or loss

Financial assets at FVTPL include financial assets held for trading and those designated as at FVTPL on initial recognition. A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near future; or
- it is a part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

實際利息法

實際利息法乃計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃透過金融資產之預計年期或於適當時按初步確認時賬面淨值之較短期間精確折讓估計日後現金收入(包括支付或收取構成實際利率整體一部分之所有費用、交易成本及其他溢價或折讓)之比率。

債務工具(不包括分類為按公平值計入損益之金融資產)之利息收入按實際利息基準確認，其中利息收入計入損益淨額。

按公平值計入損益之金融資產

按公平值計入損益之金融資產包括持作買賣及該等於初步確認時指定為按公平值計入損益之金融資產。下列情況下金融資產分類為持作買賣：

- 所收購之金融資產主要用於在不久將來銷售；或
- 屬於本集團整體管理之可識別金融工具組合之一部分，且近期有實際出售以賺取短期溢利之模式；或
- 屬並無指定及具有有效對沖作用之衍生工具。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Financial assets at fair value through profit or loss (continued)

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are measured at fair value, with changes in fair value arising from remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

Loan and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade and other receivables, loans receivable, amounts due from related parties, bank deposits and bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy in respect of impairment loss on financial assets below).

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

按公平值計入損益之金融資產(續)

於下列情況，金融資產(持作買賣金融資產除外)可於初步確認後指定為按公平值計入損益：

- 有關指定對銷或大幅減少可能出現之計量或確認歧異；或
- 根據本集團既定風險管理或投資策略組成一組金融資產或金融負債或兩者其中部分的金融資產，並按公平值基準評估其表現，且有關分類之資料乃按該基準由內部提供；或
- 金融資產組成包含一項或以上嵌入式衍生工具之合約其中部分，且香港會計準則第39號准許整份合併合約(資產或負債)指定為按公平值計入損益。

按公平值計入損益之金融資產均按公平值計量，而產生自重新計量之公平值變動直接於產生期間之損益內確認。於損益確認之收益或虧損淨額包括金融資產所賺取之任何股息或利息。

貸款及應收款項

貸款及應收款項為並未於活躍市場內報價而附帶固定或可釐定款項之非衍生金融資產。於初步確認後，貸款及應收款項(包括貿易及其他應收款項、應收貸款、應收關連方款項、銀行存款及銀行結存與現金)乃使用實際利息法按攤銷成本減任何已識別減值虧損列賬(見下文有關金融資產減值虧損之會計政策)。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at FVTPL, loans and receivables or held-to-maturity investments.

The Group's 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 the end of each reporting period subsequent to initial recognition (see accounting policy on impairment loss on financial assets below).

Impairment of financial assets

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

For all financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest and principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

可供出售金融資產

可供出售金融資產為已被指定之非衍生工具，或未被分類為按公平值計入損益之金融資產、貸款及應收款項或持有至到期日之投資之非衍生工具。

就本集團之可供出售股本投資而言，倘並無活躍市場之市場報價，而其公平值未能可靠地計量，於首次確認後之各報告期末按成本減任何已識別減值虧損計量(見下文有關金融資產減值虧損之會計政策)。

金融資產減值

金融資產(按公平值計入損益之金融資產除外)於報告期末就出現之減值跡象進行評估。倘有客觀證據顯示因金融資產初次確認後發生之一項或多項事件影響金融資產之預期未來現金流量，則金融資產予以減值。

就所有金融資產而言，減值之客觀證據包括：

- 發行人或交易對手陷入重大財務困境；或
- 逾期交付或拖欠利息及本金等違約行為；或
- 借款人有可能破產或進行財務重組。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

For certain categories of financial asset, such as trade receivables and other receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 180 days, observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, 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.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount 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 loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables and other receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

就若干金融資產類別(例如貿易應收款項及其他應收款項)而言,不會單獨作出減值之資產會於其後彙集一并評估減值。應收款項組合出現減值之客觀證據包括本集團過往收款記錄、組合內超出平均信貸期180天之延遲付款數量有所增加、國家或地區經濟狀況出現明顯變動(與應收款項未能償還之情況吻合)。

就按攤銷成本列賬之金融資產而言,減值虧損乃當有客觀證據顯示資產出現減值時於損益確認,並按資產賬面值與按原實際利率貼現之估計未來現金流量之現值之差額計量。

就按成本列賬之金融資產而言,減值虧損金額按資產賬面值與按同類金融資產現行市場回報率貼現之估計日後現金流量現值之差額計量。有關減值虧損將不會於其後期間撥回。

所有金融資產之減值虧損會直接於金融資產之賬面值中作出扣減,惟貿易應收款項及其他應收款項除外,貿易應收款項及其他應收款項之賬面值會透過備抵賬作出扣減。備抵賬之賬面值變動會於損益中確認。當貿易應收款項被視為不可收回時,其將於備抵賬內撇銷。之前已撇銷之款項如其後收回,將撥回損益內。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent 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.

Financial liabilities and equity

Financial liabilities and equity instruments issued by the Group 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.

Effective interest method

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

Interest expense is recognised on an effective interest.

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

就按攤銷成本計量之金融資產而言，倘減值虧損金額於其後期間有所減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將透過損益予以撥回，惟該資產於減值被撥回當日之賬面值不得超過未確認減值時之已攤銷成本。

金融負債及股權

由本集團發行之金融負債及股本工具按所訂立之合約安排性質，以及金融負債及股本工具之定義而分類。

股本工具為證明本集團經扣除其所有負債後之資產剩餘權益之任何合約。

實際利息法

實際利息法乃計算金融負債之攤銷成本及按有關期間攤分利息開支之方法。實際利率乃透過金融負債之預計年期或於適當時按較短期間精確折讓估計日後現金付款之比率。

利息開支按實際利息確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial liabilities and equity (continued)

Financial liabilities

Financial liabilities of the Group including trade and other payables, amounts due to related parties and other loan 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.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3. 重大會計政策(續)

金融工具(續)

金融負債及股權(續)

金融負債

本集團之金融負債包括貿易及其他應付款項、應付關連方款項及其他貸款，乃於其後使用實際利息法按已攤銷成本計量。

股本工具

本公司發行之股本工具按已收取之所得款項扣除直接發行成本後記錄。

終止確認

若從資產收取現金流量之權利已到期，或金融資產已轉讓而本集團已將其於金融資產擁有權之絕大部分風險及回報轉移，則金融資產將被終止確認。

於全數終止確認金融資產時，資產賬面值與已收及應收代價以及於其他綜合收入確認並於權益中累計之損益總和之差額，將於損益中確認。

金融負債於有關合約之特定責任獲解除、注銷或到期時終止確認。終止確認之金融負債賬面值與已付及應付代價之差額，將於損益中確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Share-based payment transactions

Share options granted and vested prior to 1st January, 2005

The financial impact of share options granted is not recorded in the consolidated financial statements until such time as the options are exercised, and no charge is recognised in profit or loss in respect of the value of options granted. Upon the exercise of the share options, the resulting shares issued are recorded as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the share is recorded in the share premium. Options which lapsed or cancelled prior to their exercise date are deleted from the register of outstanding options.

Impairment losses on tangible and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. In addition, intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that they may be impaired. 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.

3. 重大會計政策(續)

以股份支付之交易

於二零零五年一月一日前授出並歸屬之購股權

授出購股權之財務影響直至購股權獲行使時方會在綜合財務報表中記錄，且不會就授出之購股權價值在損益內確認支出。本集團在購股權獲行使前概無確認此等購股權之財務影響。於購股權獲行使時，因發行之股份乃由本公司按股份面值入賬列作額外股本，而每股行使價超逾股份面值之數額乃由本公司列入股份溢價賬。於行使日期前失效或注銷之購股權將從尚未行使購股權登記冊內刪除。

有形及無形資產(除商譽以外)減值虧損

於報告期末，本集團檢討有形及無形資產之賬面值，以決定是否有跡象顯示該等資產出現減值虧損。倘出現任何該等跡象，則估計該資產之可收回金額，以確定減值虧損之程度(如有)。此外，具無限使用年期之無形資產及尚未使用之無形資產將每年及於有跡象顯示該等資產可能出現減值時進行減值測試。倘若資產可收回金額預計將低於其賬面值，則該資產之賬面值將調低至其可收回金額。減值虧損即時確認為開支。

倘其後減值虧損獲撥回，該資產之賬面值將增至重新估計之可收回金額，但增加後之賬面值不得超過未於過往年度為資產確認減值虧損而釐定之賬面值。減值虧損之撥回即時確認為收入。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Depreciation of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives, after taking into account of their estimated residual values. The determination of the useful lives and residual values of network equipment involve management's estimation regarding change in technology and customers' expectation regarding network infrastructure services to be provided by the Group. The Group assesses annually the residual value and the useful lives of the property, plant and equipment and if the expectation differs from the original estimate, such a difference may impact the depreciation in the year the estimate is changed and the future period. Details of the depreciation of network equipment are disclosed in Note 14.

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

4. 重大會計判斷及主要不明朗因素來源

於應用本集團之會計政策(誠如附註3所述)時,本公司之董事須對未能透過其他來源確定之資產及負債之賬面值作出判斷、估計及假設。所作出之估計及相關假設乃以過往經驗及其他被視為相關之因素為基準。實際結果可能與該等估計有異。

估計及相關假計乃以持續基準被審閱。倘對會計估計之修訂僅影響進行修訂之期間,則於該期間確認,或倘修訂會影響目前及未來期間,則會於目前及未來期間確認。

物業、廠房及設備折舊

物業、廠房及設備之折舊乃按其估計可使用年期,並參考其估計剩餘價值以直線法計算。可使用年期及網絡設備之剩餘價值涉及管理層對科技發展及客戶對本集團提供網絡基建所作期望之估計。本集團每年評估物業、廠房及設備之剩餘價值及可使用年期,而倘若預期與原來之估計有差異時,該差異可能影響估計變動之年度內及未來期間之折舊。網絡設備折舊之詳情載於附註14。

下文討論於報告期末極可能導致資產與負債賬面值於下一財政年度需要作出重大調整之未來相關重要假設及估計不確定因素之其他主要來源。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Technology service contracts

Revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of each reporting period. The stage of completion requires the management to estimate total contract costs expected to be incurred in completing the contracts undertaken by the Group. The time taken and the cost ultimately incurred may be adversely affected by many factors, including additional variations to the plans requested by the customers or because of technical needs, disputes with sub-contractors, changes in the government's priorities and unforeseen problems and circumstances. Any of these factors may give rise to delays in completion of work or cost overruns or termination of contracts by the customers, which in turn may affect the stage of completion and therefore recognition of contract revenue and costs in the future period.

5. REVENUE

Revenue represents revenue generated from sales of goods, income from technical service contracts and commission income for ticket agency services during the year. An analysis of the Group's revenue for the year is as follows:

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|---------------|-----------------------------------|-----------------------------------|
| Sales of goods | 貨物銷售 | 12,945 | 7,956 |
| Income from technical service contracts | 來自技術服務合約的收入 | 357,040 | 355,169 |
| Commission income from ticket agency service | 來自票務代理服務的佣金收入 | 3,029 | – |
| Total income | 收入總額 | 373,014 | 363,125 |

4. 重大會計判斷及主要不明朗因素來源(續)

技術服務合約

收入及成本將按於各報告期末合約之完工程度確認。完工程度需要管理層估計完成由本集團履行之合約預期所產生之合約總成本。所需時間及最終產生之成本可能受多項因素之不利影響，包括客戶要求或因技術需要而對計劃作出額外修改、與分包商出現糾紛、政府之優先次序有變及不可預見之問題及情況。任何此等因素均可能延誤工程之完成或導致成本超支或客戶終止合約，從而影響完工，以致合約收入及成本於未來期間之確認。

5. 收入

收入為年內來自貨物銷售、技術服務合約的收入及票務代理服務的佣金收入。本集團的年內收入分析如下：

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6. SEGMENTS INFORMATION

HKFRS 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker for the purpose of allocating resources to the segment and to assess its performance. The Group's Chief Executive Officer ("CEO") is identified as the chief operating decision maker.

CEO for the purpose of resource allocation and assessment of performance, reviewed consolidated profit after taxation and the consolidated revenue of the Group as a whole prepared in accordance with the Accounting Standards for Business Enterprise of PRC, which has no significant differences as compared with the consolidated profit after taxation and the consolidated revenue reported under HKFRS. Therefore, the operation of the Group constitutes one single operating segment. Accordingly, no operating segment is presented, other than the entity-wide disclosure.

The Group's operations are located in the PRC and all the revenue of the Group comes from PRC customers, as well as all of the assets are located in the PRC. Aggregated revenues from state-controlled entities and the PRC government are approximately RMB348,476,000 (2009: RMB323,579,000).

7. DISPOSAL OF A SUBSIDIARY

- (a) On 8th December, 2010, the Company entered into an agreement to introduce a new shareholder to a subsidiary, Dongguan City Longxin Digital Technology Company Limited, with of additional capital injection of RMB941,000 contributed by the new shareholder. The subsidiary is engaged in application and network development. The additional capital contribution was completed on 16th December, 2010, on which date the Company's equity interest was diluted from 60% to 41.96% and control on this subsidiary was lost.

6. 分類資料

香港財務報告準則第8號經營分部規定以主要營運決策者在決定分部資源分配及其表現評估上所定期審閱本集團不同部門之內部報告作為分辨經營分部之基準。本集團之行政總裁(「行政總裁」)被視為主要營運決策者。

行政總裁為分配資源及評估表現而審閱根據中國企業會計準則整體編製之本集團除稅後綜合溢利及綜合收入(與根據香港財務報告準則呈報之除稅後綜合溢利及綜合收入並無重大差異)。因此，本集團營運構成單一經營分部。故除實體範圍內披露外並無呈列經營分部。

本集團的營運位於中國，而本集團的全部收入均來自中國客戶，且所有資產均位於中國。來自國家控制實體及中國政府之總收入約為人民幣348,476,000元(二零零九年：人民幣323,579,000元)。

7. 出售一間附屬公司

- (a) 於二零一零年十二月八日，本公司簽訂協議，透過一名新股東額外注資人民幣941,000元向附屬公司東莞市龍信數碼科技有限公司引入新股東。附屬公司從事應用及網絡開發業務。額外注資已於二零一零年十二月十六日完成，該日，本公司之股本權益由60%攤薄至41.96%，從而失去對該間附屬公司之控制權。

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7. DISPOSAL OF A SUBSIDIARY (CONTINUED) 7. 出售一間附屬公司(續)

(a) (continued)

Analysis of net assets of Dongguan City Longxin Digital Technology Company Limited at the date of disposal was as follows:

(a) (續)

於出售日期東莞市龍信數碼科技有限公司之資產淨值分析如下：

| | | At 16.12.2010 於二零一零年 十二月十六日 RMB'000 人民幣千元 |
|--|----------------------|---|
| Analysis of assets and liabilities over which control was lost: | 失去控制權之資產及負債分析： | |
| Property, plant and equipment | 物業、廠房及設備 | 790 |
| Amounts due from customers for contract work | 應收合約工程客戶款項 | 236 |
| Trade and other receivables | 貿易及其他應收款項 | 252 |
| Bank balances and cash | 銀行結存及現金 | 3,406 |
| Trade and other payables | 貿易及其他應付款項 | (1,441) |
| Tax payable | 應付稅項 | (89) |
| Net assets disposed of | 已出售資產淨值 | 3,154 |
| Net assets disposed of | 已出售資產淨值 | 3,154 |
| Non-controlling interests | 非控股權益 | (1,262) |
| Fair value of retained interest which accounted for interest in an associate | 按一間聯營公司權益入賬之保留權益之公平值 | (1,718) |
| Loss on disposal | 出售事項之虧損 | 174 |
| Cash outflow arising on disposal: | 出售事項產生之現金流出： | |
| Bank balances and cash disposed of | 銀行結存及出售附屬公司現金 | 3,406 |

The impact of Dongguan City Longxin Digital Technology Company Limited on the Group's results and cash flows in the current and prior years is immaterial to the Group.

東莞市龍信數碼科技有限公司對於本集團本年度及過往年度之業績及現金流量之影響並不重大。

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7. DISPOSAL OF A SUBSIDIARY (CONTINUED) 7. 出售一間附屬公司(續)

- (b) On 17th September, 2009, the Company entered into a share transfer agreement with an independent third party to dispose of its entire interests in a subsidiary, Chongqing Hongxin Software Company Limited and its subsidiary ("Chongqing Hongxin") for a cash consideration of RMB840,000. The subsidiaries are engaged in software development and related businesses. The disposal was completed on 28th October, 2009, on which date the control of Chongqing Hongxin was passed to the acquirer.

Analysis of net liabilities of Chongqing Hongxin at the date of disposal was as follows:

- (b) 於二零零九年九月十七日，本公司與一名獨立第三方簽訂一份股權轉讓協議，以人民幣840,000元之現金代價出售其於附屬公司重慶宏信軟件有限責任公司及其附屬公司(「重慶宏信」)之全部權益。附屬公司從事軟件開發及相關業務。出售事項已於二零零九年十月二十八日完成，而重慶宏信之控制權亦於當日轉讓予收購人。

於出售日期重慶宏信之負債淨額分析如下：

At 28.10.2009
於二零零九年
十月二十八日
RMB'000
人民幣千元

| | | |
|--|----------------|---------|
| Net liabilities disposed: | 已出售負債淨額： | |
| Property, plant and equipment | 物業、廠房及設備 | 417 |
| Inventories | 存貨 | 60 |
| Amounts due from customers for contract work | 應收合約工程客戶款項 | 356 |
| Trade and other receivables | 貿易及其他應收款項 | 902 |
| Bank balances and cash | 銀行結存及現金 | 84 |
| Trade and other payables | 貿易及其他應付款項 | (3,243) |
| | | (1,424) |
| Non-controlling interests | 非控股權益 | 335 |
| Gain on disposal | 出售事項之收益 | 1,929 |
| Total consideration | 總代價 | 840 |
| Satisfied by: | 償付方式： | |
| Cash | 現金 | 840 |
| Net cash inflow arising on disposal: | 出售事項產生之現金流入淨額： | |
| Cash consideration | 現金代價 | 840 |
| Bank balances and cash of subsidiaries disposed of | 銀行結存及出售附屬公司現金 | (84) |
| | | 756 |

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8. PROFIT BEFORE TAX

8. 除稅前溢利

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|--------------------|-----------------------------------|-----------------------------------|
| Profit before tax has been arrived at after charging: | 除稅前溢利在扣除以下各項後計得： | | |
| Directors' and supervisors' remuneration (Note 9) | 董事及監事酬金(附註9) | 1,160 | 1,347 |
| Other staff costs | 其他職工成本 | 119,477 | 99,825 |
| Other staff's retirement benefit scheme contributions | 其他職工之退休福利計劃供款 | 7,185 | 6,204 |
| | | 127,822 | 107,376 |
| Less: Staff costs included in research and development costs | 減：計入研究及開發成本之職工成本 | (11,408) | (11,509) |
| Staff costs included in cost of sales | 計入銷售成本內之職工成本 | (48,042) | (47,218) |
| | | 68,372 | 48,649 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 77,598 | 84,995 |
| Depreciation of investment property | 投資物業折舊 | 3,775 | 2,523 |
| Amortisation of intangible asset | 無形資產攤銷 | 550 | - |
| Total depreciation and amortisation | 折舊及攤銷總額 | 81,923 | 87,518 |
| Less: Depreciation included in research and development costs | 減：計入研究及開發成本之折舊 | (1,396) | (896) |
| Depreciation included in cost of sales | 計入銷售成本內之折舊 | (48,543) | (53,965) |
| | | 31,984 | 32,657 |
| Operating lease rentals in respect of | 有關下列之經營租約租金 | | |
| - cable network | - 線路網絡 | 16,845 | 13,455 |
| - land and buildings | - 土地及樓宇 | 14,485 | 11,572 |
| | | 31,330 | 25,027 |
| Less: Operating lease rentals included in research and development costs | 減：計入研究及開發成本之經營租約租金 | (2,183) | (1,181) |
| Operating lease rentals included in cost of sales | 計入銷售成本內之經營租約租金 | (11,322) | (8,885) |
| | | 17,825 | 14,961 |

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8. PROFIT BEFORE TAX (CONTINUED)

8. 除稅前溢利(續)

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|-----------------------------|-----------------------------------|-----------------------------------|
| (Reversal of) allowance for doubtful debts | 呆賬(撥回)撥備 | (3,001) | 3,023 |
| Auditors' remuneration | 核數師酬金 | 2,545 | 1,843 |
| Cost of inventories recognised as expenses | 確認為費用之存貨成本 | 38,181 | 17,080 |
| Share of tax of an associate (included in share of results of associates) | 分占一間聯營公司稅項 (計入分占聯營公司業績內) | 1,715 | 1,404 |
| and after crediting: | 並已計入： | | |
| Government grants (note) | 政府補助(附註) | 12,186 | 9,749 |
| Interest income from bank deposits | 銀行存款之利息收入 | 3,168 | 4,750 |
| Interest income from loans and receivable | 應收貸款之利息收入 | 2,732 | 3,368 |
| Gain on change in fair value of a financial asset at FVTPL | 按公平值計入損益之金融資產變動收益 | 11,392 | - |
| Dividend income from available-for-sale investment | 可供出售投資之股息收入 | 240 | 245 |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備收益 | 102 | 126 |
| Reversal of written down of inventories | 存貨撇減撥回 | 145 | 27 |
| Gross rental income from investment properties | 來自投資物業之租金收入總額 | 6,951 | 3,397 |
| Less: Direct operating expenses from investment properties that generated rental income during the year | 減：年內產生租金收入之投資物業之直接經營開支 | (3,431) | (1,897) |
| Direct operating expenses from investment properties that did not generate any rental income during the year | 年內概無產生租金收入之投資物業之直接經營開支 | (1,112) | (909) |
| | | 2,408 | 591 |

Note: Government grants are obtained specifically for certain of the Group's research and development projects, that are eligible to receive government grants, in which attributable depreciation, staff costs, cable network and research and development costs are compensated.

附註：政府補助乃專為本集團若干有資格獲得政府補助的研發項目取得，用於補償相關折舊、員工成本、電纜網絡及研發成本。

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9. DIRECTORS' AND SUPERVISORS' EMOLUMENTS

9. 董事及監事之酬金

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|------------|-----------------------------------|-----------------------------------|
| Fees | 袍金 | | |
| – independent non-executive directors | – 獨立非執行董事 | 195 | 177 |
| Other emoluments for executive directors | 執行董事之其他酬金 | | |
| – basic salaries and allowances | – 基本薪金及津貼 | 673 | 916 |
| – retirement benefit scheme contributions | – 退休福利計劃供款 | 31 | 15 |
| | | 704 | 931 |
| Other emoluments for supervisors | 監事之其他酬金 | | |
| – basic salaries and allowances | – 基本薪金及津貼 | 234 | 229 |
| – retirement benefit scheme contributions | – 退休福利計劃供款 | 27 | 10 |
| | | 261 | 239 |
| | | 1,160 | 1,347 |

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9. DIRECTORS' AND SUPERVISORS' EMOLUMENTS (CONTINUED)

The emoluments paid or payable to each of the 14 (2009: 19) directors and supervisors were as follows:

9. 董事及監事之酬金(續)

已付或應付14位(二零零九年: 19位)董事及監事之每位之酬金如下:

| 2010 | Other emoluments | | | Total |
|--------------------|---------------------|-------------------------------|---|--------------|
| | Fees and allowances | Basic salaries and allowances | Retirement benefit scheme contributions | |
| 二零一零年 | 袍金 | 基本薪金及津貼 | 退休福利計劃供款 | 總額 |
| | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Directors | 董事 | | | |
| Dr. Li Minji | - | - | - | - |
| Dr. Wang Xu | - | 673 | 31 | 704 |
| Ms. Sun Jing | - | - | - | - |
| Ms. Li Zhi | - | - | - | - |
| Mr. Pan Jiaren | - | - | - | - |
| Mr. Cao Jun | - | - | - | - |
| Mr. Qi Qigong | - | - | - | - |
| Ms. Lu Xiaobing | - | - | - | - |
| Mr. Chen Jing | 70 | - | - | 70 |
| Dr. Wang Huacheng | 65 | - | - | 65 |
| Mr. Gong Zhiqiang | 60 | - | - | 60 |
| Supervisors | 監事 | | | |
| Ms. Liu Jian | - | - | - | - |
| Ms. Gao Yuanjun | - | - | - | - |
| Ms. Xu Xiangyan | - | 234 | 27 | 261 |
| | 195 | 907 | 58 | 1,160 |

Note: Dr. Wang Xu has had his further studies abroad for approximate four months and no bonus was paid for that period in the current year.

附註: 汪旭博士於本年度出國培訓大約四個月, 在此期間無獎金支付。

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9. DIRECTORS' AND SUPERVISORS' EMOLUMENTS (CONTINUED)

9. 董事及監事之酬金(續)

| 2009 二零零九年 | Fees 袍金 RMB'000 人民幣千元 | Other emoluments 其他酬金 | | Total 總額 RMB'000 人民幣千元 |
|---|--------------------------------|--|---|---------------------------------|
| | | Basic salaries and allowances 基本薪金及津貼 RMB'000 人民幣千元 | Retirement benefit scheme contributions 退休福利計劃供款 RMB'000 人民幣千元 | |
| Directors | 董事 | | | |
| Dr. Li Minji | 李民吉博士 | - | - | - |
| Dr. Wang Xu | 汪旭博士 | - | 741 | 751 |
| Ms. Sun Jing (appointed on 19th June, 2009) | 孫婧女士 (於二零零九年六月十九日獲委任) | - | - | - |
| Ms. Li Zhi (appointed on 19th June, 2009) | 李治女士 (於二零零九年六月十九日獲委任) | - | - | - |
| Mr. Pan Jiaren | 潘家任先生 | - | - | - |
| Mr. Cao Jun (appointed on 15th January, 2009) | 曹軍先生 (於二零零九年一月十五日獲委任) | - | - | - |
| Mr. Qi Qigong | 戚其功先生 | - | - | - |
| Ms. Lu Xiaobing | 盧小冰女士 | - | - | - |
| Mr. Chen Jing | 陳靜先生 | 62 | - | 62 |
| Dr. Wang Huacheng (appointed on 19th June, 2009) | 王化成博士 (於二零零九年六月十九日獲委任) | 34 | - | 34 |
| Mr. Gong Zhiqiang (appointed on 19th June, 2009) | 宮志強先生 (於二零零九年六月十九日獲委任) | 31 | - | 31 |
| Ms. Zhang Yan (resigned on 19th June, 2009) | 張延女士 (於二零零九年六月十九日辭任) | - | 176 | 181 |
| Mr. Xu Zhe (resigned on 19th June, 2009) | 徐哲先生 (於二零零九年六月十九日辭任) | - | - | - |
| Dr. Xia Peng (resigned on 15th January, 2009) | 夏鵬博士 (於二零零九年一月十五日辭任) | - | - | - |
| Mr. Ye Lu (resigned on 19th June, 2009) | 葉路先生 (於二零零九年六月十九日辭任) | 25 | - | 25 |
| Mr. Liu Dongdong (resigned on 19th June, 2009) | 劉東東先生 (於二零零九年六月十九日辭任) | 25 | - | 25 |
| Supervisors | 監事 | | | |
| Ms. Liu Jian | 劉健女士 | - | - | - |
| Ms. Gao Yuanjun | 高遠軍女士 | - | - | - |
| Ms. Xu Xiangyan | 許向燕女士 | - | 228 | 238 |
| | | 177 | 1,145 | 25 |
| | | | | 1,347 |

No directors have waived any emoluments during the both years of 2010 and 2009.

並無董事於二零一零年及二零零九年兩個年度免收任何酬金。

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10. EMPLOYEES' EMOLUMENTS

The emoluments of the five highest paid individuals included one (2009: one) director of the Company, whose emoluments are included in Note 9 above. The emoluments of the remaining four (2009: four) highest paid individuals as follows:

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|----------|-----------------------------------|-----------------------------------|
| Basic salaries and allowances | 基本薪金及津貼 | 2,454 | 2,343 |
| Retirement benefit scheme contributions | 退休福利計劃供款 | 125 | 42 |
| | | 2,579 | 2,385 |

During the year, no emoluments were paid by the Group to the five highest paid individuals, directors and supervisors as an inducement to join or upon joining the Group or as compensation for loss of office. Their emoluments were all within HK\$1,000,000 (RMB851,000).

10. 僱員之酬金

五名最高受薪人士包括一名(二零零九年：一名)本公司董事，其酬金載於上文附註9。餘下四名(二零零九年：四名)最高受薪人士之酬金如下：

於年內，本集團並無付予五名最高受薪人士、董事及監事任何酬金作為加盟或於加盟本集團之誘金或作為離職補償。其酬金均為1,000,000港元(人民幣851,000元)之內。

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11. INCOME TAX EXPENSE

The Company was awarded as “key software enterprise under state planning and layout” (國家規劃佈局內重點軟體企業) by State Development and Reform Commission, Ministry of Industry and Information, Ministry of Commerce and State General Administration of Taxation for the years of 2010 and 2009. Thus, according to the relevant tax laws and regulations in the PRC, it is subject to tax rate of 10% on its estimated assessable profit for the year.

The Company's subsidiaries, Capinfo Technology Development Co., Ltd. and Beijing Sports Technology Co., Ltd. are recognised as High-Technology Enterprises which were approved by The Committee of Beijing Science and Technology. Pursuant to the relevant laws and regulations in the PRC, these companies are entitled to exemption from income tax for three years commencing from the year of operation and entitled to a 50% relief from income tax for the three years from 2010 to 2012. Under the implementation of Transitional Tax Relief Rules, the tax holiday is continued to be enjoyed after the implementation of the New Law until the expiry of the entitlement on 31st December, 2012.

11. 所得稅開支

於二零一零年及二零零九年，本公司獲國家發展和改革委員會、工業和信息化部、商務部及國家稅務總局認證為「國家規劃佈局內重點軟體企業」。因此，根據相關中國稅法及法規，乃以年內之估計應課稅溢利按10%之稅率計算。

本公司之附屬公司首都信息科技發展有限公司及北京文化體育科技有限公司獲北京市科技技術委員會核准確認為高技術企業。根據中國有關法律及法規，該等公司有權自營運年度起三年豁免繳納所得稅及自二零一零年起至二零一二年止三個年度可獲減免50%所得稅。通過實施企業所得稅過渡優惠政策，免稅期可於實施新稅法後繼續享有，直至二零一二年十二月三十一日屆滿為止。

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---------------------------------|------------|-----------------------------------|-----------------------------------|
| The charge comprises: | 支出包括： | | |
| PRC income tax | 中國所得稅 | | |
| Current year | 本年度 | 7,746 | 7,764 |
| Overprovision for previous year | 上年度超額撥備 | - | (420) |
| Deferred tax (credit) charge | 遞延稅項(抵免)開支 | 7,746 (2,814) | 7,344 231 |
| | | 4,932 | 7,575 |

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11. INCOME TAX EXPENSE (CONTINUED)

The charge for the year can be reconciled to the profit per the consolidated statement of comprehensive income as follows:

11. 所得稅開支(續)

本年度支出可於綜合全面收益表與溢利作出調節如下：

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|-----------------------------|-----------------------------------|-----------------------------------|
| Profit before tax | 除稅前溢利 | 80,915 | 73,690 |
| Tax at applicable income tax rate of 10% (2009: 10%) | 按適用所得稅率10% (二零零九年：10%)計算之稅項 | 8,092 | 7,369 |
| Tax effect of income not taxable for tax purpose | 就稅務而言不應課稅之收入之稅務影響 | (597) | (279) |
| Tax effect of expenses that are not deductible for tax purpose | 就稅務而言不可扣稅之支出之稅務影響 | 472 | 1,204 |
| Tax effect of deductible temporary differences not recognised | 未確認可扣稅暫時性差異之稅務影響 | - | 2,247 |
| Utilisation of deductible temporary differences previously not recognised | 使用以前年度未確認可扣稅暫時性差異 | (2,333) | (1,600) |
| Recognition of deductible temporary differences previously not recognised | 確認以前年度未確認可扣稅暫時性差異 | (972) | - |
| Tax effect of tax losses not recognised | 未確認稅務虧損之稅務影響 | 72 | 137 |
| Tax effect of different tax rates of subsidiaries | 附屬公司不同稅率之稅務影響 | 198 | (1,595) |
| Decrease in opening deferred tax assets resulting from the decrease in applicable tax rate | 適用稅率減少以致年初遞延稅項資產減少 | - | 512 |
| Overprovision for previous year | 上年度超額撥備 | - | (420) |
| Tax expense for the year | 年度稅項開支 | 4,932 | 7,575 |

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12. DIVIDENDS

An interim dividends of RMB2.05 cents (2009: nil) (pre-tax) per share, amounting to an aggregate amount of RMB59,415,000 (2009: nil) has been declared and paid during 2010.

The final dividend of RMB1.15 cents (pre-tax) in respect of the year ended 31 December 2010 (2009: nil) per share has been proposed by the directors and is subject to approval by the shareholders in general meeting.

13. EARNINGS PER SHARE

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

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|
| Earnings | 盈利 | | |
| Earnings for the purposes of basic and diluted earnings per share | 就每股基本及攤薄盈利而言之盈利 | 73,706 | 65,934 |
| Number of shares | 股份數目 | | |
| Weighted average number of ordinary shares for the purpose of basic earnings per share | 就每股基本盈利而言之普通股加權平均數 | 2,898,086,091 | 2,898,086,091 |
| Effect of dilutive potential ordinary shares: Issuable under the Company's share option scheme | 具潛在攤薄影響之普通股之影響： 根據本公司購股權計劃可予發行 | 1,134,950 | - |
| Weighted average number of ordinary shares for the purpose of diluted earnings per share | 就每股攤薄盈利而言之普通股加權平均數 | 2,899,221,041 | 2,898,086,091 |

For the year ended 31st December, 2009, the calculation of diluted earnings per share did not take into account the exercise of the share option of the Company because the exercise price of the Company's share options was higher than the average market price of the Company's shares for the year of 2009.

12. 股息

於二零一零年，本公司宣派及派付中期股息每股人民幣2.05分（二零零九年：無）（除稅前），合共人民幣59,415,000元（二零零九年：無）。

董事建議截至二零一零年十二月三十一日止年度之末期股息為每股人民幣1.15分（除稅前）（二零零九年：無），惟須待股東於股東大會上批准。

13. 每股盈利

本公司擁有人應占每股基本及攤薄盈利乃根據以下數據計算：

截至二零零九年十二月三十一日止年度，由於本公司之購股權行使價高於本公司股份於二零零九年之平均市價，故計算每股攤薄盈利時並無計入本公司購股權之行使。

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14. PROPERTY, PLANT AND EQUIPMENT

14. 物業、廠房及設備

| | | Computer equipment | Network equipment | Office equipment, furniture and fixtures 辦公室設備、 傢俬及裝置 | Motor vehicles | Leasehold land and building improvements | Leasehold improvements | Construction in progress | Total |
|--|----------------------|--------------------------|--------------------------|--|------------------------|---|----------------------------|-----------------------------|------------------------|
| | | 電腦設備 RMB'000 人民幣千元 | 網絡設備 RMB'000 人民幣千元 | 傢俬及裝置 RMB'000 人民幣千元 | 汽車 RMB'000 人民幣千元 | 租賃土地 及樓宇 RMB'000 人民幣千元 | 租賃物業裝修 RMB'000 人民幣千元 | 在建工程 RMB'000 人民幣千元 | 總額 RMB'000 人民幣千元 |
| Cost | 成本值 | | | | | | | | |
| At 1st January, 2009 | 於二零零九年一月一日 | 125,798 | 460,756 | 8,135 | 589 | 75,690 | 20,321 | 12,400 | 703,689 |
| Additions | 添置 | 11,187 | 54,013 | 648 | 170 | - | 2,322 | 2,986 | 71,326 |
| Transfer to investment property | 轉撥至投資物業 | - | - | - | - | (75,690) | - | - | (75,690) |
| Eliminated on disposals | 出售時撇銷 | (4,510) | (10,039) | (53) | - | - | - | - | (14,602) |
| Arising from disposal of subsidiaries | 因出售附屬公司產生 | (1,120) | (40) | (1,131) | (327) | - | (872) | - | (3,490) |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 131,355 | 504,690 | 7,599 | 432 | - | 21,771 | 15,386 | 681,233 |
| Additions | 添置 | 9,062 | 14,170 | 185 | - | - | 476 | - | 23,893 |
| Transfer | 轉入 | - | 8,760 | - | - | - | - | (8,760) | - |
| Eliminated on disposals | 出售時撇銷 | (2,207) | (2,325) | (464) | - | - | - | - | (4,996) |
| Arising from disposal of subsidiaries | 因出售附屬公司產生 | (696) | - | (110) | (258) | - | - | - | (1,064) |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 137,514 | 525,295 | 7,210 | 174 | - | 22,247 | 6,626 | 699,066 |
| Depreciation | 折舊 | | | | | | | | |
| At 1st January, 2009 | 於二零零九年一月一日 | 117,006 | 325,574 | 4,962 | 374 | 640 | 13,203 | - | 461,759 |
| Provided for the year | 本年度計提 | 13,640 | 68,677 | 1,221 | 34 | 1,262 | 161 | - | 84,995 |
| Transfer to investment property | 轉撥至投資物業 | - | - | - | - | (1,902) | - | - | (1,902) |
| Eliminated on disposals | 出售時撇銷 | (4,442) | (9,946) | (53) | - | - | - | - | (14,441) |
| Arising from disposal of subsidiaries | 因出售附屬公司產生 | (906) | (35) | (966) | (294) | - | (872) | - | (3,073) |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 125,298 | 384,270 | 5,164 | 114 | - | 12,492 | - | 527,338 |
| Provided for the year | 本年度計提 | 8,177 | 67,880 | 832 | 58 | - | 651 | - | 77,598 |
| Eliminated on disposals | 出售時撇銷 | (2,189) | (2,097) | (394) | - | - | - | - | (4,680) |
| Arising from disposal of subsidiaries | 因出售附屬公司產生 | (62) | - | (83) | (129) | - | - | - | (274) |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 131,224 | 450,053 | 5,519 | 43 | - | 13,143 | - | 599,982 |
| Carrying values | 賬面值 | | | | | | | | |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 6,290 | 75,242 | 1,691 | 131 | - | 9,104 | 6,626 | 99,084 |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 6,057 | 120,420 | 2,435 | 318 | - | 9,279 | 15,386 | 153,895 |

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14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The above items of property, plant and equipment, other than construction in progress, are depreciated over their estimated useful lives and after taking into account their estimated residual values, using the straight-line method, at the following rates per annum:

| | |
|--|--|
| Computer equipment | 33 $\frac{1}{3}$ % |
| Network equipment | 20% or over the remaining period of the relevant contract work, whichever is shorter |
| Office equipment, furniture and fixtures | 20% |
| Motor vehicles | 20% |
| Leasehold land and building | 5% |
| Leasehold improvements | Over the period of the respective leases |

14. 物業、廠房及設備(續)

上述物業、廠房及設備(在建工程除外)之折舊乃按其估計可使用年期，並參考其估計剩餘價值，以直線法按下列年利率計算：

| | |
|-------------|----------------------|
| 電腦設備 | 33 $\frac{1}{3}$ % |
| 網絡設備 | 20%或按有關合約工程之剩餘租期之較短者 |
| 辦公室設備、傢俬及裝置 | 20% |
| 汽車 | 20% |
| 租賃土地及樓宇 | 5% |
| 租賃物業裝修 | 按各自租期期間 |

15. INVESTMENT PROPERTY

15. 投資物業

RMB'000
人民幣千元

| COST | 成本值 | |
|--|----------------------------|---------------|
| At 1st January, 2009 | 於二零零九年一月一日 | – |
| Transfer from property, plant and equipment | 轉撥自物業、廠房及設備 | 73,788 |
| At 31st December, 2009 and 31st December, 2010 | 於二零零九年十二月三十一日及二零一零年十二月三十一日 | 73,788 |
| DEPRECIATION | 折舊 | |
| At 1st January, 2009 | 於二零零九年一月一日 | – |
| Provided for the year | 本年度計提 | 2,523 |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 2,523 |
| Provided for the year | 本年度計提 | 3,775 |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 6,298 |
| CARRYING AMOUNT | 賬面值 | |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 67,490 |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 71,265 |

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15. INVESTMENT PROPERTY (CONTINUED)

The investment property is situated in the PRC under medium-term lease and leased out for rental.

The fair value of the Group's investment property at 31st December, 2010 was RMB123,000,000 (2009: RMB119,000,000). The fair value has been arrived at based on a valuation carried out by DTZ Company, independent valuers not connected with the Group. The valuation was determined by reference to recent market prices for similar properties in the same locations and conditions.

The above investment property is depreciated on a straight-line basis at 5% rate per annum.

At 31st December, 2010, the title certificate of the property has not been issued to the Group.

15. 投資物業(續)

投資物業位於中國，為中期租約並已出租以收取租金。

本集團投資物業於二零一零年十二月三十一日之公平值為人民幣123,000,000元(二零零九年：人民幣119,000,000元)。公平值乃根據與本集團概無關連之獨立估值師北京戴德梁行物業管理有限公司所進行之估值計算。該項估值乃參照相同位置及狀況之相若物業之現行市值釐定。

上述投資物業之折舊以直線法每年5%計算。

於二零一零年十二月三十一日，該物業之產權證尚未發予本集團。

16. INTANGIBLE ASSET

16. 無形資產

Ticketing agency right
票務代理權
RMB'000
人民幣千元

| | | |
|---|---------------------|---------------|
| COST | 成本值 | |
| Additions and at | 添置及於二零一零年十二月三十一日 | |
| 31st December, 2010 | | 11,000 |
| AMORTISATION | 攤銷 | |
| Provided for the year and at 31st December, 2010 | 本年度計提及於二零一零年十二月三十一日 | 550 |
| CARRYING AMOUNT | 賬面值 | |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 10,450 |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | - |

The ticketing agency right was acquired from a non-controlling interest shareholder of a subsidiary in the year, which appointed the subsidiary as an agent to sell daily entrance tickets and admission tickets for events of the National Stadium for a term of 10 years commencing from 1st May 2010. The asset is amortised on a straight-line basis over the useful lives of 10 years.

票務代理權乃於年內自一間附屬公司之非控股股東購入，委任該間附屬公司為國家體育場銷售日常參觀門票及主辦活動之門票，自二零一零年五月一日起為期十年。資產於可使用年期十年內以直線法攤銷。

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17. INTERESTS IN ASSOCIATES

17. 聯營公司權益

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|------------------|-----------------------------------|-----------------------------------|
| Cost of unlisted investment in associates | 於聯營公司之非上市投資成本 | 29,021 | 33,071 |
| Less: Unrealised profit eliminated | 減：已撇銷未變現溢利 | (2,014) | (2,014) |
| | | 27,007 | 31,057 |
| Share of capital reserve | 分占資本儲備 | 5,216 | 5,216 |
| Share of post-acquisition loss, net of dividends received | 分占收購後虧損(不包括已收股息) | (4,785) | (14,186) |
| | | 27,438 | 22,087 |

Details of the Group's associates, which are private limited companies established and operating in the PRC, at the end of reporting period are as follows:

於報告期末，於中國成立及營業之本集團聯營公司(屬私營有限公司)之詳情如下：

| Name of associate 聯營公司名稱 | Proportion of voting power held by the Group 本集團持有之投票權比例 | | Principal activities 主要業務 |
|---|---|---------------|--|
| | 2010 二零一零年 | 2009 二零零九年 | |
| Beijing Certificate of Authority Center Co., Ltd. 北京數字證書認證中心有限公司 | 45.98% (note (a)) (附註(a)) | 47.71% | Provision of services related to digital certificates 提供有關數碼證書服務 |
| Dongguan Longxin Digital Technology Co., Ltd. 東莞市龍信數碼科技有限公司 | 41.96% (note 7) (附註7) | - | E-Commerce application and network developments 電子商務應用程序及網絡開發 |
| Beijing Credit Management Bureau Co., Ltd. 北京信用管理有限公司 | - | 22.32% | Provision of credit rating and reporting and risk assessment related information and consultancy services 提供信貸評級及報告及風險評估相關信息及顧問服務 |

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17. INTERESTS IN ASSOCIATES (CONTINUED) 17. 聯營公司權益(續)

| Name of associate 聯營公司名稱 | Proportion of voting power held by the Group 本集團持有之投票權比例 | | Principal activities 主要業務 |
|--|--|---------------|--|
| | 2010 二零一零年 | 2009 二零零九年 | |
| Beijing Community Service Co., Ltd. 北京市社區服務有限公司 | – (note (c)) (附註(c)) | 25% | Provision of information and consultancy services 提供信息及顧問服務 |
| Ziguang Information Industry Investment Co., Ltd. 紫光信業投資股份有限公司 | 23% | 23% | Manufacture and sale of smart IC cards and provision of related system integration services 製造和銷售智能卡及 提供有關系統集成服務 |
| Chuangan Digital Technology Co., Ltd. 北京首信創安數碼科技有限公司 | 20% | 20% | Provision of security information application services and related businesses 提供安全信息應用服務及有關業務 |
| Chongqing Hongxin Hanyu Internet Co., Ltd. 重慶宏信瀚宇網絡技術有限公司 | 35.44% | 35.44% | Network game software development and related businesses 網絡遊戲軟件開發及有關業務 |

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17. INTERESTS IN ASSOCIATES (CONTINUED)

Notes:

- (a) On 8th December, 2010, Beijing Certificate of Authority Center Company Limited introduced some new shareholders, in which the interest of the Company was diluted from 47.71% to 45.98% resulting a loss RMB89,000 recognised in profit or loss.
- (b) On 14th December, 2010, the Company has entered into an equity transfer agreement with a fellow subsidiary of the Group to dispose of its interest in Beijing Credit Management Bureau Co., Ltd. at a cash consideration of approximately RMB2,093,000 resulting a loss on the disposal of RMB21,000. The cash consideration has settled after the year ended 31st December, 2010.
- (c) On 12th June, 2010, the Company has entered into an equity transfer agreement with an independent third party to dispose of its interest in Beijing Community Service Company Limited at a cash consideration of RMB332,000. A gain of RMB66,000 was resulted.
- (d) On 30th July, 2009, the Company entered into an equity transfer agreement with an independent third party to dispose of its equity interest in an associate, Touch Beijing IT Development Co., Ltd. for a cash consideration of RMB16,000,000. The associate is engaged in provision of information application services and related businesses. The original investment cost of this associate was RMB16,000,000, after share loss of this associate amounted to RMB14,858,000 and impairment loss amounted to RMB1,142,000, the carrying amount was nil and a gain of RMB16,000,000 was resulted.

17. 聯營公司權益(續)

附註：

- (a) 於二零一零年十二月八日，北京數字證書認證中心有限公司新進數名股東，令本公司所占權益由47.71%攤薄至45.98%，產生於損益確認之虧損人民幣89,000元。
- (b) 於二零一零年十二月十四日，本公司與集團之一間同系附屬公司訂立股權轉讓協議，以現金代價約人民幣2,093,000元出售其於北京信用管理有限公司之權益，出售產生虧損人民幣21,000元。現金代價於截至二零一零年十二月三十一日止年度後償付。
- (c) 於二零一零年六月十二日，本公司與一名獨立第三方訂立股權轉讓協議，以現金代價人民幣332,000元出售其於北京市社區服務有限公司之權益。出售產生收益人民幣66,000元。
- (d) 於二零零九年七月三十日，本公司與一名獨立第三方訂立股權轉讓協議，以現金代價人民幣16,000,000元出售其於北京首通萬維信息技術發展有限公司(本公司之聯營公司)之權益。聯營公司從事提供信息應用服務及相關業務。此聯營公司之投資成本原為人民幣16,000,000元，扣除分占此聯營公司之虧損人民幣14,858,000元及減值虧損人民幣1,142,000元，產生零賬面值及收益人民幣16,000,000元。

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17. INTERESTS IN ASSOCIATES (CONTINUED) 17. 聯營公司權益(續)

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

本集團聯營公司之有關財務資料概述如下：

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|---------------|---|-----------------------------------|
| Total assets | 資產總值 | 129,268 | 99,715 |
| Total liabilities | 負債總額 | (73,416) | (50,072) |
| Net assets | 資產淨值 | 55,852 | 49,643 |
| Group's share of net assets of associates | 本集團分占聯營公司資產淨值 | 27,438 | 22,087 |
| Turnover | 營業額 | 138,057 | 92,230 |
| Profit (loss) for the year | 年內溢利(虧損) | 11,411 | (5,223) |
| Group's share of profits of associates for the year | 年內本集團分占聯營公司溢利 | 6,103 | 865 |

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17. INTERESTS IN ASSOCIATES (CONTINUED)

The Group has not recognition of its share of loss of certain associates after the cost of investment decreased to nil. The amount of unrecognised share of loss of these associates, extracted from the relevant management accounts of the associates, both for the year and cumulatively, is as follows:

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-----------------------|-----------------------------------|-----------------------------------|
| Unrecognised share of loss of associates for the year | 年內未確認之分占聯營公司虧損 | (173) | (3,201) |
| Transfer out unrecognized share of loss resulting from disposal of an associate | 出售一間聯營公司導致未確認之分占虧損之轉出 | - | 5,859 |
| Accumulated unrecognised share of loss of associates | 累計未確認之分占聯營公司虧損 | (1,638) | (1,465) |

17. 聯營公司權益(續)

本集團已於投資成本減至零後終止確認其應占之若干聯營公司虧損。本年度及累計之未確認分占該等聯營公司金額(摘自聯營公司之有關管理賬目)如下：

18. AVAILABLE-FOR-SALE INVESTMENTS

| | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--------------------------------------|-----------------------------------|-----------------------------------|
| Unlisted equity investments, at cost | 1,000 | 1,350 |

The unlisted investment represents investment in unlisted equity security issued by private entity incorporated in the British Virgin Islands. The investment is measured at cost at the end of the reporting period because the range of reasonable fair value estimate is so significant that the directors of the Company are of the opinion that the fair values cannot be measured reliably.

18. 可供出售之投資

非上市投資指於英屬處女群島註冊成立之私營實體發行之非上市股本證券投資。該投資於報告期末以成本計量，因為其合理公平值之估值範圍過於寬泛，致使本公司董事認為其公平值不能可靠地計量。

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18. AVAILABLE-FOR-SALE INVESTMENTS (CONTINUED)

18. 可供出售之投資(續)

Details of the investments at the end of the reporting period are as follows:

於報告期末之投資詳情如下：

| Name of investee 所投資公司名稱 | Place of incorporation/ establishment 註冊成立/成立地點 | Proportion of nominal value of registered/share capital held by the Group 本集團持有之註冊/ 股本面值之百分比 | | Principal activities 主要業務 |
|---|---|--|---------------|--|
| | | 2010 二零一零年 | 2009 二零零九年 | |
| Guangdong UCAP Technologies Ltd. 廣東開普互聯信息科技 有限公司 | PRC 中國 | - (note (a)) (附註(a)) | 5% | Development of computer software, computer system integration and technical consultancy 電腦軟件開發、電腦系統集成 及技術顧問 |
| Astoria Innovations Ltd. 愛思科技有限公司 | British Virgin Islands 英屬處女群島 | 5% | 5% | Provision of labour force digitalisation market service and related businesses 提供勞動力數碼化市場服務 及相關業務 |

Note:

- (a) In the current year, the Group disposed of the unlisted equity interest in Guangdong UCAP Technologies Ltd. with carrying amount of RMB350,000, which had been carried at cost less impairment before the disposal. A gain on disposal of RMB573,000 has been recognised in profit or loss for the current year.

附註：

- (a) 年內，本集團出售其於廣東開普互聯信息科技有限公司之賬面值人民幣350,000元非上市股本權益，該股本權益於出售前乃按成本減減值入賬。出售收益人民幣573,000元於年內之損益內確認。

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19. DEFERRED TAXATION

The following are the major deferred tax assets recognised and movements thereon during the current year and prior year:

| | | Accrued expense 累計開支 RMB'000 人民幣千元 |
|---------------------------------------|----------------------|---|
| At 1st January, 2009 | 於二零零九年一月一日 | 1,537 |
| Effect of change in tax rate | 稅率變動之影響 | (512) |
| Credit to profit or loss for the year | 年內計入損益 | 281 |
| At 31st December, 2009 | 於二零零九年十二月三十一日 | 1,306 |
| Credit to profit or loss for the year | 年內計入損益 | 2,814 |
| At 31st December, 2010 | 於二零一零年十二月三十一日 | 4,120 |

At the end of reporting period, the subsidiaries have unused tax losses of approximately RMB1,395,000 (2009: RMB617,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams.

Tax losses unrecognised for deferred income tax assets that will expire in:

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|-------|-------|-----------------------------------|-----------------------------------|
| 2012 | 二零一二年 | 58 | - |
| 2013 | 二零一三年 | 360 | 58 |
| 2014 | 二零一四年 | 199 | 360 |
| 2015 | 二零一五年 | 778 | 199 |
| Total | 總計 | 1,395 | 617 |

19. 遞延稅項

下列為已確認重大遞延稅項資產及其於本年度及過往年度的變動：

於報告期末，附屬公司有未使用稅項虧損約人民幣1,395,000元(二零零九年：人民幣617,000元)可用作抵銷未來溢利。由於未來溢利不可預測，故未有確認遞延稅項資產。

於下列年度到期之未確認遞延收入稅項資產之稅項虧損為：

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20. INVENTORIES

The inventories comprise of consumables at the end of the year.

20. 存貨

年末存貨包括低值易耗品。

21. TRADE AND OTHER RECEIVABLES

21. 貿易及其他應收款項

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|----------------------|-----------------------------------|-----------------------------------|
| Total trade receivables | 貿易應收款項總額 | 75,682 | 52,097 |
| Less: Allowance for doubtful debts | 減：呆賬撥備 | (9,376) | (11,763) |
| | | 66,306 | 40,334 |
| Less: Non-current portion which shown in non-current assets (note) | 減：於非流動資產顯示之非流動部分(附註) | (3,642) | (5,794) |
| | | 62,664 | 34,540 |
| Other receivables, deposits and prepayments | 其他應收款項、定金及預付款 | 32,685 | 19,865 |
| Less: Allowance for doubtful debts | 減：呆賬撥備 | (593) | (1,207) |
| | | 32,092 | 18,658 |
| Trade and other receivables shown in current assets | 於流動資產顯示之貿易及其他應收款項 | 94,756 | 53,198 |

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21. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group allows an average credit period of 180 days to its trade customers. The following is an analysis of trade receivables by age at the end of the year, which presented based on invoice date and net of allowance for doubtful debts:

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|--------------------------|-----------------------------------|-----------------------------------|
| 0 to 60 days | 0至60日 | 22,131 | 29,953 |
| 61 to 90 days | 61至90日 | 16,649 | 336 |
| 91 to 180 days | 91至180日 | 18,931 | 213 |
| Over 180 days | 超過180日 | 8,595 | 9,832 |
| | | 66,306 | 40,334 |
| Less: Non-current portion classified as non-current assets (note) | 減：分類為非流動資產之 非流動部分（附註） | (3,642) | (5,794) |
| | | 62,664 | 34,540 |

Note: Included in the balance of trade receivables at 31st December, 2010 was a trade receivable with the original balance of approximately RMB10,879,000 which will be settled by five equal annual installments from 1st July, 2009 to 1st July, 2013 in accordance with the terms of payment of the contract with a customer. As at 31st December, 2010, the remaining balance of that trade receivable is approximately RMB6,250,000 (2009: RMB7,881,000), with current portion of RMB2,608,000 (2009: RMB2,087,000) and non-current portion of RMB3,642,000 (2009: RMB5,794,000). The effective interest rate applied on this receivable is 3.33% per annum.

21. 貿易及其他應收款項(續)

本集團向其貿易客戶提供180日之平均信貸期。以下為於年末按賬齡劃分之應收貿易款項分析，乃根據發票日期及扣減呆賬撥備呈列：

附註：於二零一零年十二月三十一日之應收貿易款項結餘包括將由二零零九年七月一日起至二零一三年七月一日根據與一家客戶之付款合同條款規定分五年每年等額付款償還之應收貿易款項約人民幣10,879,000元。於二零一零年十二月三十一日，貿易應收款項結餘約為人民幣6,250,000元（二零零九年：人民幣7,881,000元），其中流動部分為人民幣2,608,000元（二零零九年：人民幣2,087,000元），非流動部分為人民幣3,642,000元（二零零九年：人民幣5,794,000元）。適用於該應收款項之實際利率為每年3.33%。

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21. TRADE AND OTHER RECEIVABLES (CONTINUED)

Movement in the allowance for the doubtful debts:

| | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|-----------------------------------|-----------------------------------|
| Balance at beginning of the year 年初結餘 | 12,970 | 9,947 |
| Impairment losses recognised 於年內確認之減值虧損 during the year | - | 3,023 |
| Reversal during the year 於年內撥回 | (3,001) | - |
| Balance at end of the year 年末結餘 | 9,969 | 12,970 |

The overdue balances were approximately RMB2,345,000 aged over 180 days as at 31st December, 2010 (2009: RMB1,951,000 aged over 180 days) for which the Group has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral over these balances.

In determining the recoverability of a trade receivable, the Group considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. The directors believe that there is no further credit provision required in excess of the allowance for doubtful debts. The credit quality of the trade receivable that is neither past due nor impaired is good.

Included in the allowance for doubtful debts are individually impaired trade receivables which aged over one year with an aggregate balance of RMB9,279,000 (2009: RMB11,763,000).

21. 貿易及其他應收款項(續)

呆賬撥備之變動：

本集團並無為二零一零年十二月三十一日之逾期結餘約人民幣2,345,000元(賬齡超過180日)(二零零九年：人民幣1,951,000元(賬齡超過180日))撥備，因為信貸質量並無重大轉變，該款項仍被視為可收回。本集團並無就該等結餘持有任何抵押品。

於釐定貿易應收款項之可收回性時，本集團考慮貿易應收款項自首次獲授信貸當日至呈報日期之任何信貸質量變化。董事認為，除呆賬撥備以外，毋須作出其他信貸撥備。未逾期亦未減值之應收貿易款項信貸質量良好。

呆賬撥備中包括個別已減值應收貿易款項(其賬齡超過一年)，合共人民幣9,279,000元(二零零九年：人民幣11,763,000元)。

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22. AMOUNTS DUE FROM CUSTOMERS FOR CONTRACT WORKS

22. 應收合約工程客戶款項

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-------------|-----------------------------------|-----------------------------------|
| Contract costs incurred to date | 迄今產生之合約成本 | 202,940 | 223,489 |
| Recognised profits less recognised losses | 經確認溢利減經確認虧損 | 105,056 | 118,323 |
| | | 307,996 | 341,812 |
| Less: Progress billings | 減：按進度付款 | (186,001) | (234,037) |
| Customer deposits for contract works | 客戶合約工程定金 | (89,090) | (75,933) |
| Amounts due from customers for contract works | 應收合約工程客戶款項 | 32,905 | 31,842 |

23. LOANS RECEIVABLE

23. 應收貸款

During 2009, the Company entered into a loan agreement with 中國民生銀行股份有限公司 (China Minsheng Banking Co., Ltd.) ("Minsheng Bank") and 北京汽車工業控股有限責任公司 (Beijing Automotive Industry Holding Co., Ltd.) ("BAIHC"). Pursuant to the agreement, the Company lent a short term loan of RMB100 million to BAIHC via Minsheng Bank, which would be repayable in one lump sum on 24th September, 2010. The loan was secured by dividend, if any that would be declared for the year ended 31st December, 2009 by 北京汽車投資有限公司 (Beijing Automobile Investment Co., Ltd.) ("BAIC") to BAIHC. The loan interest was charged at 85% of the prevailing one-year bank lending rate set by the People's Bank of China from time to time. The effective interest rate of the loan was 4.3% per annum. The interest payment was settled quarterly. BAIHC is an enterprise owned by the PRC government and BAIC is a subsidiary of BAIHC. The loan was fully settled during the current year.

於二零零九年，本公司與中國民生銀行股份有限公司(「民生銀行」)及北京汽車工業控股有限責任公司(「北京汽車」)訂立貸款協議。根據該協議，本公司通過民生銀行向北京汽車借出短期貸款人民幣100,000,000元，有關貸款須於二零一零年九月二十四日一次性償還。有關貸款乃以北京汽車投資有限公司(「北京汽車投資」)將向北京汽車宣派之截至二零零九年十二月三十一日止年度之股息(如有)作擔保。貸款利息乃按中國人民銀行不時設定之現行一年期銀行貸款息率之85%收取，而該貸款之實際利率為每年4.3%，並將按季度清償。北京汽車乃中國政府擁有之企業，而北京汽車投資為北京汽車之附屬公司。該貸款已於本年度悉數償還。

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24. BANK BALANCES AND CASH/BANK DEPOSITS

Bank balances and cash

Bank balances carry interest at a market rate of 0.36% (2009: 0.36%) per annum.

Bank deposits

Bank deposits carry fixed interest rates which range from 1.71% to 1.98% (2009: 1.71% to 1.98%) per annum with maturity periods within three to six months.

24. 銀行結存及現金／銀行存款

銀行結存及現金

銀行結存以市場利率每年0.36%（二零零九年：0.36%）計息。

銀行存款

銀行存款之定息利率介乎每年1.71%至1.98%（二零零九年：1.71%至1.98%），於三至六個月內到期。

25. TRADE AND OTHER PAYABLES

25. 貿易及其他應付款項

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-----------------|-----------------------------------|-----------------------------------|
| Trade payables | 應付貿易款項 | 32,668 | 24,268 |
| Government grants not recognised as income | 未確認為收入之政府補助 | 5,920 | 10,768 |
| Other payables and accrued expenses | 其他應付款項及預提 | 75,379 | 131,236 |
| Advance from customers of goods and tickets sales | 來自客戶之貨品及票務銷售預付款 | 3,185 | 1,471 |
| | | 117,152 | 167,743 |

The following is an aged analysis of trade payables at the end of the reporting period, which presented based on the invoice date:

以下為應付貿易款項於報告期末之賬齡分析，乃根據發票日期呈列：

| Age | 賬齡 | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|----------------|---------|-----------------------------------|-----------------------------------|
| 0 to 60 days | 0至60日 | 16,568 | 14,389 |
| 61 to 90 days | 61至90日 | 856 | 8 |
| 91 to 180 days | 91至180日 | 1,682 | 2,187 |
| Over 180 days | 超過180日 | 13,562 | 7,684 |
| | | 32,668 | 24,268 |

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26. OTHER LOAN

| | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|---|-----------------------------------|
| Carrying amount repayable on demand and shown under current liabilities 須按要求償還並列於流動負債下之賬面值 | 6,360 | 8,180 |

The loan was granted by the Finance Bureau of Beijing, denominated in Renminbi, unsecured and bears interest at an interest rate is 2.85% (2009: 2.55%) per annum for the year ended 31st December, 2010 and repayable on demand.

截至二零一零年十二月三十一日止年度，有關貸款乃北京市財政局授出，以人民幣計值、無抵押及按年利率2.85%（二零零九年：2.55%）計息，並須按要求償還。

27. SHARE CAPITAL

| | Number of shares 股份數目 | | Registered, issued and fully paid 註冊、 已發行及繳足 RMB'000 人民幣千元 |
|---|---------------------------|--------------------|--|
| | Domestic shares 內資股 | H shares H股 | |
| Balance of share capital of RMB0.10 each at 1st January, 2009, 31st December, 2009 and 31st December, 2010 於二零零九年一月一日、二零零九年十二月三十一日及二零一零年十二月三十一日每股面值人民幣0.10元股本之結餘 | 2,123,588,091 | 774,498,000 | 289,809 |

26. 其他貸款

27. 股本

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28. SHARE OPTIONS

(a) Pre-IPO share option plan

Pursuant to a pre-IPO share option plan adopted by the Company at an extraordinary general meeting held on 6th December, 2001, the Company, on the same day, granted options to subscribe for H Shares in the Company with a payment of RMB1 upon each grant of options and with an exercise price of HK\$0.48 per H Share. Options granted are exercisable within a period of ten years from 6th December, 2001, the date of grant, subject to the terms and conditions of the plan, the relevant PRC laws and regulations and any conditions of the grant as stipulated by the board of directors.

Details of the pre-IPO share options held by the directors, other key management and other parties and movements in such holdings during the year are as follows:

| | | Outstanding at 1.1.2009 二零零九年 一月一日 尚未行使 | Reclassified during the year 於年內 重新分類 (Note (ii)) (附註(1)) | Lapsed during the year 於年內失效 | Outstanding at 31.12.2009 二零零九年 十二月三十一日 尚未行使 | Reclassified during the year 於年內 重新分類 (Note (iii)) (附註(2)) | Lapsed during the year 於年內失效 | Outstanding at 31.12.2010 二零一零年 十二月三十一日 尚未行使 |
|-------------------|--------|--|---|---------------------------------------|---|--|---------------------------------------|---|
| Directors | 董事 | 5,094,850 | (1,308,200) | - | 3,786,650 | - | - | 3,786,650 |
| Supervisors | 監事 | 1,244,650 | - | - | 1,244,650 | 522,040 | - | 1,766,690 |
| Senior management | 高級管理人員 | 5,313,400 | - | - | 5,313,400 | - | - | 5,313,400 |
| Senior advisors | 高級顧問 | 3,929,250 | 1,308,200 | - | 5,237,450 | - | - | 5,237,450 |
| Advisors | 顧問 | 2,063,050 | - | - | 2,063,050 | - | - | 2,063,050 |
| Other employees | 其他僱員 | 16,804,790 | - | (1,250,230) | 15,554,560 | (522,040) | - | 15,032,520 |
| | | 34,449,990 | - | (1,250,230) | 33,199,760 | - | - | 33,199,760 |

The options outstanding at the end of the year have a remaining contractual life of 1 years (2009: 2 years). None of the pre-IPO share options has been exercised during the year.

28. 購股權

(a) 首次公開招股前購股權計劃

根據本公司於二零零一年十二月六日舉行之臨時股東大會上採納之首次公開招股前購股權計劃，本公司於同日授予可按行使價每股H股0.48港元認購本公司H股之購股權，每次授予購股權之付款為人民幣1元。所授購股權須受該計劃之條款及條件、相關中國法律及法規以及董事會所訂立之任何授予條件規限，自授出之日(二零零一年十二月六日)起計十年期間行使。

董事、其他主要管理人員及其他人士所持首次公開招股前購股權及年內持有量變動之詳情如下：

於年末尚未行使之購股權之剩餘合約年期為一年(二零零九年：兩年)。概無首次公開招股前購股權於本年度獲行使。

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28. SHARE OPTIONS (CONTINUED)

(a) Pre-IPO share option plan (continued)

Notes:

- (i) Ms. Zhang Yan resigned as the director in 2009. The share options which she holds were reclassified from the category of directors to senior advisors.
- (ii) Ms. Xu Xiangyan was appointed as one of the supervisors. The share options which she holds were reclassified from the category of other employees to supervisors.

(b) Share option scheme

Pursuant to a share option scheme approved by a resolution of the shareholders of the Company dated 6th December, 2001 (the "Scheme"), the Company may grant options to the directors or employees of the Company or its subsidiaries, for the recognition of their contributions to the Group, to subscribe for H Shares in the Company with a payment of RMB1 upon each grant of options offered and the options granted must be taken up within 14 trading days from the date of grant. The exercise price of the share option will be determined at the higher of the average of closing prices of H Shares on the Stock Exchange on the five trading days immediately preceding the date of grant of the option; the closing price of H Shares on the Stock Exchange on the date of grant; and the nominal value of H Shares.

The share options are exercisable at any time during a period of not more than 10 years from the date of grant, subject to the terms and conditions of the Scheme, the relevant PRC laws and regulations and any conditions of grant as may be stipulated by the board of directors.

28. 購股權(續)

(a) 首次公開招股前購股權計劃(續)

附註：

- (1) 張延女士於二零零九年辭任董事職務。彼持有之購股權由董事類別重新分類為高級顧問類別。
- (2) 許向燕女士獲委任為監事之一。彼持有之購股權由其他僱員類別重新分類為監事類別。

(b) 購股權計劃

根據本公司股東於二零零一年十二月六日通過決議案而批准之購股權計劃(「該計劃」)，本公司可向本公司或其附屬公司之董事或僱員授予可認購本公司H股之購股權，以獎賞彼等對本集團之貢獻。每次獲授購股權時須支付人民幣1元，並須於授出日期起計14個交易日內接納。購股權之行使價將按緊接授出購股權日期之前五個交易日H股於聯交所之平均收市價；授出日期H股於聯交所之收市價；及H股之面值三者之較高者釐定。

購股權可於不超過授出日期起計10年內任何時間根據該計劃之條款及條件、相關中國法律和規定以及董事會可能訂立之任何授予條件行使。

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28. SHARE OPTIONS (CONTINUED)

(b) Share option scheme (continued)

The maximum number of shares in respect of which options may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other schemes shall not exceed 30% of the number of H Shares of the Company in issue from time to time. The total number of H shares which may be issued upon exercise of all options to be granted under the Scheme and any other schemes must not, in aggregate, exceed 10% of the number of H Shares of the Company in issue as at the date of approval of the Scheme unless further shareholders' approval has been obtained pursuant to the conditions set out in the Scheme. No person shall be granted an option which, if all the options granted to the person (including both exercised and outstanding options) in any 12 months period up to the date of grant are exercised in full, would result in such person's maximum entitlement exceeding 1% of the number of issued H Shares of the Company.

The Company has granted 67,298,000 options under the Scheme on 17th August, 2004 at RMB1 for each grant of options and with an exercise price of HK\$0.41 per H Share. Total consideration received during the year ended 31st December, 2004 for taking up the options granted amounted to RMB114. The share options are fully vested on 17th August, 2004. Details of these share options held by the directors, other key management and other parties and movements in such holdings during the years are as follows:

28. 購股權(續)

(b) 購股權計劃(續)

因根據該計劃及任何其他計劃授出且仍有待行使之所有尚未行使購股權獲行使而可予發行之有關最高股份數目，不得超過本公司不時已發行H股股份數目之30%。因根據該計劃及任何其他計劃授出之所有購股權獲行使而可予發行之H股股份總數不得超過本公司於批准該計劃日期之已發行H股數目之10%，除非根據該計劃所載之條件另行取得股東同意。倘授予某一人士購股權，而在授出日期前任何12個月期間授予其之所有購股權(包括已行使及尚未行使之購股權)如悉數行使，將令該名人士最多可持有本公司已發行H股數目1%以上，則不得向其授出購股權。

於二零零四年八月十七日，本公司根據該計劃，就每次授出購股權按人民幣1元授出合共67,298,000份購股權，行使價為每股H股0.41港元。於截至二零零四年十二月三十一日止年度，就接納已授出購股權收取之總代價為人民幣114元。該等購股權於二零零四年八月十七日獲完全授予。董事、其他主要管理人員及其他人士所持該等購股權及年內持有量變動之詳情如下：

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28. SHARE OPTIONS (CONTINUED)

(b) Share option scheme (continued)

| | | Outstanding at 1.1.2009 二零零九年 一月一日 尚未行使 | Reclassified during the year 於年內 重新分類 (Note (ii)) (附註(1)) | Lapsed during the year 於年內失效 | Outstanding at 31.12.2009 二零零九年 十二月三十一日 尚未行使 | Reclassified during the year 於年內 重新分類 (Note (iii)) (附註(2)) | Lapsed during the year 於年內失效 | Outstanding at 31.12.2010 二零一零年 十二月三十一日 尚未行使 |
|-------------------|--------|--|---|---------------------------------------|---|--|---------------------------------------|---|
| Directors | 董事 | 5,864,000 | (1,466,000) | - | 4,398,000 | - | - | 4,398,000 |
| Supervisors | 監事 | 1,466,000 | - | - | 1,466,000 | 459,000 | - | 1,925,000 |
| Senior management | 高級管理人員 | 7,241,000 | - | - | 7,241,000 | - | - | 7,241,000 |
| Senior advisors | 高級顧問 | 13,964,000 | 1,466,000 | - | 15,430,000 | - | - | 15,430,000 |
| Advisors | 顧問 | 1,925,000 | - | - | 1,925,000 | - | - | 1,925,000 |
| Other employees | 其他僱員 | 17,008,000 | - | (1,667,000) | 15,341,000 | (459,000) | (459,000) | 14,423,000 |
| | | 47,468,000 | - | (1,667,000) | 45,801,000 | - | (459,000) | 45,342,000 |

Notes:

- (i) Ms. Zhang Yan resigned as the director in 2009. The share options which she holds were reclassified from the category of directors to senior advisors.
- (ii) Ms. Xu Xiangyan was appointed as one of the supervisors. The share options which she holds were reclassified from the category of other employees to supervisors.

The options outstanding at the end of the year have a remaining contractual life of 4 years (2009: 5 years).

The financial impact of all the above share options granted and vested before 1st January, 2005 is not recorded in the consolidated statement of financial position until such time as the options are exercised, and no charge is recognised in the consolidated statement of comprehensive income in respect of the value of options granted in the year ended 31st December, 2004.

28. 購股權(續)

(b) 購股權計劃(續)

附註：

- (1) 張延女士於二零零九年辭任董事職務。彼持有之購股權由董事類別重新分類為高級顧問類別。
- (2) 許向燕女士已獲委任為監事之一。彼持有之購股權由其他僱員類別重新分類為監事類別。

於年末尚未行使之購股權剩餘合約年期為四年(二零零九年：五年)。

二零零五年一月一日前所授出及已授予之上文所述之所有購股權之財務影響不會記錄於綜合財務狀況報表，直至有關購股權獲行使為止，而於截至二零零四年十二月三十一日止年度授出之購股權之價值亦不會於綜合全面收益表內扣除。

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29. RESERVES

As stipulated by the relevant laws and regulations in the PRC, the Company and its PRC subsidiaries are required to set aside 10% of its profit after taxation as reported in their statutory financial statements for the statutory surplus reserve (except where the reserve has reached 50% of the relevant entities' registered capital).

According to their Articles of Association, statutory surplus reserve can be used to (i) make up prior year losses; (ii) convert into capital, provided such conversion is approved by a resolution at a shareholders' meeting and the balance of the statutory surplus reserve does not fall below 25% of the entities' registered capital; or (iii) expand production operation.

In accordance with the Company's Articles of Association, the profit after taxation for the purpose of appropriation will be deemed to be the lesser of the amounts determined in accordance with (i) PRC accounting standards and regulations and (ii) either International Financial Reporting Standards or overseas accounting standards of the place in which the Company's shares are listed.

30. FINANCIAL INSTRUMENTS

Categories of financial instruments

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|-----------------------|-----------------------------------|-----------------------------------|
| Financial assets | 金融資產 | | |
| Loan and receivables (including cash and cash equivalents) | 貸款及應收款項 (包括現金及等同現金項目) | 692,925 | 665,463 |
| Available-for-sale financial assets | 可供出售金融資產 | 1,000 | 1,350 |
| Held for trading investment | 持作買賣投資 | - | 206 |
| | | 693,925 | 667,019 |
| Financial liabilities | 金融負債 | | |
| Amortised cost | 已攤銷成本 | 85,627 | 136,460 |

29. 儲備

根據中國有關法律及法規的規定，本公司及其中國附屬公司須於法定財務報表所報告預留其除稅後溢利之10%撥入法定公積金(公積金已達相關實體已註冊資本50%者除外)。

根據其公司章程，法定公積金可用作(1)彌補過往年度之虧損；(2)轉換為股本(惟轉換須經股東於股東大會透過一項決議案批准，而法定公積金之結餘不會下降至低於該等實體註冊資本25%之水平)；或(3)擴展生產業務。

根據本公司之公司章程，作為分配用途之除稅後溢利，將被視為根據(1)中國會計準則及規則；及(2)國際財務報告準則或本公司股份上市地點之海外會計準則所釐定之數額(以較少者為準)。

30. 財務工具

財務工具之類別

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30. FINANCIAL INSTRUMENTS (CONTINUED) 30. 財務工具(續)

Financial risk management objectives and policies

The Group's major financial instruments include bank deposits, bank balances and cash, trade and other receivables, loans receivable, held-for-trading investments, amounts due from/to related parties, trade payables and other loan. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (interest rate risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Interest rate risk management

The Group's fair value interest rate risk relates primarily to its fixed rate bank deposits (see note 24). The Group's cash flow interest rate risk related primarily to its loans receivable, bank balances and other loan (see notes 23, 24 and 26). The Group currently does not use any derivative contracts to hedge its exposure to interest rate risk and the management will consider hedging interest rate exposure should the need arise.

Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to variables interest rates for the Group's bank balance and other loan at the end of reporting period, the analysis is prepared assuming the amount of asset outstanding at the end of reporting period was outstanding for the whole year. A 10 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

At the end of reporting period, if interest rate had been increased/decreased by 10 basis points and all other variables were held constant, the Group's profit would increase/decrease by approximately RMB250,000 for the year ended 31st December, 2010 (2009: RMB394,000).

財務風險管理之目標及政策

本集團主要財務工具包括銀行存款、銀行結存及現金、貿易及其他應收款項、應收貸款、持作買賣投資、應收／應付關連方款項、應付貿易款項及其他貸款。該等財務工具之詳情已於各自附註披露。該等財務工具附帶之風險包括市場風險(利率風險及其他價格風險)、信貸風險及流動資金風險。有關如何減輕該等風險之政策載於下文。管理層管理及監察該等風險，以確保能適時及有效地實行適當措施。

利率風險管理

本集團之公平值利率風險主要涉及定息銀行存款(見附註24)。本集團的現金流量利率風險主要與其應收貸款、銀行結存及其他貸款相關(見附註23、24及26)。本集團現時並無使用任何衍生合約以對沖其利率風險，而管理層認為毋須對沖利率風險。

敏感度分析

下文之敏感度分析乃根據於報告期末本集團銀行結存及其他貸款之浮動利率風險釐定，該分析乃假設於報告期末未行使資產金額於整個年度未予行使而進行。當向主要管理人員內部呈報利率風險時使用上調或下調10個基點，代表管理層對利率合理可能變動之評估。

於報告期末，如果利率上升／下降10個基點，而所有其他變數維持不變，本集團於截至二零一零年十二月三十一日止年度的溢利將增加／減少約人民幣250,000元(二零零九年：人民幣394,000元)。

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30. FINANCIAL INSTRUMENTS (CONTINUED)

Financial risk management objectives and policies (continued)

Credit risk

The Group's credit risk is primarily attributable to its trade and other receivables, loans receivable, bank balances and bank deposits. At the end of reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to perform an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets stated in the consolidated statement of financial position.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual debt at each end of reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In respect of the concentration of credit risk on loans receivable and financial asset at FVTPL, the management has performed evaluation on the return and quality of loan and investment before entering into the loan and investment arrangement and performed periodic recoverability of them. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The Group has concentration of credit risk on trade receivable as the Group's five largest trade receivables amounted to RMB54,559,000 (31.12.2009: RMB29,269,000), and represented 82% (2009: 73%), of the total trade receivables as at 31 December, 2010.

The Group exposed to concentration of credit risk on bank balances and deposits which were deposited with several banks only. However, the credit risk on liquid funds is limited because the counterparties are various large state-owned banks in the PRC.

30. 財務工具(續)

財務風險管理之目標及政策(續)

信貸風險

本集團之信貸風險主要歸因於其貿易及其他應收款項、應收貸款、銀行結存及銀行存款。於報告期末，本集團因交易訂約方未有履行責任而引致之財務虧損之最大信貸風險，來自於綜合財務狀況報表列賬之各自已確認金融資產之賬面值。

為降低信貸風險，本集團管理層已委派一個團隊負責制訂信貸限額、信貸審批及其他監控程序，以確保採取跟進措施收回逾期未付之債項。此外，於各報告期末，本集團評估每項個別債項之可收回金額，以確保就不可收回金額所作出之減值虧損已足夠。管理層已在簽訂貸款及投資協議之前就應收貸款和按公平值計入損益之金融資產之信貸風險集中程度進行貸款及投資回報及素質評估，並定期評估信託貸款及投資的可回收性。就此而言，本公司董事認為本集團之信貸風險已大幅降低。

本集團信貸風險集中於五項最大應收貿易款項的程度合共達人民幣54,559,000元(二零零九年十二月三十一日：人民幣29,269,000元)，占二零一零年十二月三十一日之應收貿易款項總額82% (二零零九年：73%)。

本集團之集中信貸風險來自僅存於幾家銀行的銀行結存及存款。不過，流動資金之信貸風險有限，因交易訂約方為中國多間大型國有銀行。

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30. FINANCIAL INSTRUMENTS (CONTINUED) 30. 財務工具(續)

Financial risk management objectives and policies (continued)

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's remaining contractual maturity for its financial liabilities. For non-derivative financial liabilities, the table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

Liquidity tables

| | | Effective interest rate | On demand | 1-3 months | 3 months to 1 year | Total cash flows | Carrying amount |
|-------------------------------|----------------------|-------------------------|----------------------|---------------|--------------------|------------------|-----------------|
| | | | or less than 1 month | | | | |
| | | | | | | | |
| | | | | | | | |
| At 31.12.2010 | 於二零一零年十二月三十一日 | | | | | | |
| Trade and other payables | 貿易及其他應付款項 | - | 25,939 | 2,784 | 50,437 | 79,160 | 79,160 |
| Amount due to a related party | 應付關連方款項 | - | 107 | - | - | 107 | 107 |
| Other loans | 其他貸款 | 2.85 | 6,541 | - | - | 6,541 | 6,360 |
| | | | 32,587 | 2,784 | 50,437 | 85,808 | 85,627 |
| At 31.12.2009 | 於二零零九年十二月三十一日 | | | | | | |
| Trade and other payables | 貿易及其他應付款項 | - | 15,264 | 21,519 | 91,222 | 128,005 | 128,005 |
| Amount due to a related party | 應付關連方款項 | - | 275 | - | - | 275 | 275 |
| Other loans | 其他貸款 | 2.55 | 8,389 | - | - | 8,389 | 8,180 |
| | | | 23,928 | 21,519 | 91,222 | 136,669 | 136,460 |

財務風險管理之目標及政策(續)

流動資金風險

於管理流動資金風險方面，本集團會監察及維持管理層認為足夠之現金及等同現金項目之水平，以為本集團之業務提供資金及減低現金流量之波動影響。

下表詳述本集團金融負債之剩餘合約到期日。就非衍生金融負債而言，該表乃根據按本集團須予支付之最早日期計算之金融負債未折現現金流量而編製。該表格包括利息及本金現金流量。

流動資金表

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30. FINANCIAL INSTRUMENTS (CONTINUED)

Fair value

The fair value of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices or rates from observable current market transactions.

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

The fair value measurements of held-for-trading investment are derived from quoted prices in active market, which was grouped into level 1 fair value measurement.

31. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt, which includes the borrowings disclosed in Note 26, and equity attributable to owners of the Group, comprising issued share capital, reserves and retained profits.

32. OPERATING LEASES

The Group as lessee

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---------------------------------------|----------------|-----------------------------------|-----------------------------------|
| Land and buildings | 土地及樓宇 | | |
| Within one year | 一年內 | 9,666 | 7,316 |
| In the second to fifth year inclusive | 第二至第五年（包括首尾兩年） | 3,946 | 6,474 |
| | | 13,612 | 13,790 |

30. 財務工具(續)

公平值

金融資產及金融負債之公平值以現時可觀察市場交易的價格或費率作為輸入數據根據折現現金流量分析以一般公認之定價模式釐定。

董事認為，金融資產及金融負債之賬面值乃按攤銷成本計入綜合財務報表，該等賬面值與其公平值相若。

持作買賣投資之公平值計量乃按活躍市場報價作出，已納入一級公平值計量。

31. 資本風險管理

本集團的資本管理旨在確保本集團內的所有實體均可持續經營，同時透過優化債務及股本結餘為股東謀求最大回報。本集團整體策略與去年相同。

本集團的資本架構包括債務，其中包括於附註26披露之借款及本集團擁有人應占權益（包含已發行股本、儲備及保留溢利）。

32. 經營租約

本集團作為承租人

於報告期末，本集團就不可註銷經營租約作出將於下列期限到期之未來最低租賃付款承擔：

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32. OPERATING LEASES (CONTINUED)

The Group as lessee (continued)

Leases are negotiated, and rentals are fixed, for a term of 2 to 5 years.

The Group as lessor

At the end of the reporting period, the Group had contracted with tenants for the following future minimum lease:

32. 經營租約(續)

本集團作為承租人(續)

租約之年期經磋商釐定為兩至五年(租金固定)。

本集團作為出租人

於報告期末，本集團已就下列未來最低租賃與租戶訂立合約：

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---------------------------------------|-----------------|-----------------------------------|-----------------------------------|
| Within one year | 一年內 | 8,630 | 7,291 |
| In the second to fifth year inclusive | 第二至第五年 (包括首尾兩年) | 30,763 | 21,210 |
| | | 39,393 | 28,501 |

The property held has committed tenants for a term of 3 to 5 years.

所持物業已有租戶承諾租用，租期為三至五年。

33. CAPITAL COMMITMENTS

33. 資本承擔

| | | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|
| Capital expenditure contracted for but not provided in the consolidated financial statements in respect of acquisition of property, plant and equipment | 已訂約但未於綜合財務報表內撥備的有關收購物業、廠房及設備的資本開支 | 23,544 | 24,875 |

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34. RETIREMENT BENEFIT SCHEME

The employees of the Group are members of a state-managed retirement benefit scheme operated by the PRC government. The Group is required to contribute a certain percentage of its payroll to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the required contributions under the scheme.

The total expense recognised in the profit or loss of RMB7,185,000 (2009: RMB6,204,000) represents contributions paid or payable under the retirement benefit scheme.

34. 退休福利計劃

本集團之僱員為中國政府管理之國家管理退休福利計劃之成員。本集團須對退休福利計劃作出薪金之若干百分比供款，以為有關福利提供資金。本集團就退休福利計劃的唯一責任是根據計劃作出規定之供款。

在損益確認的總開支人民幣7,185,000元(二零零九年：人民幣6,204,000元)為退休福利計劃項下已付或應付供款。

35. RELATED PARTY DISCLOSURES

(i) Transactions with holding company and fellow subsidiaries

| Related party 關連公司 | Nature of transactions 交易性質 | Notes 附註 | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|---|--|-----------------------|-----------------------------------|-----------------------------------|
| Holding company 控股公司 | | | | |
| China United Network Communications Corporation Limited (formerly known as CNC Beijing Communication Corporation) ("China Unicom") 中國聯合網絡通信股份有限公司 (前稱網通北京通信股份有限公司) (「中國聯通」) | Dedicated circuit leasing services paid 專用電路租賃服務費用 | (a) | 13,322 | 12,394 |
| | Telephone related services paid 收費電話相關服務費用 | (b) | 494 | 793 |
| Fellow subsidiaries 同系附屬公司 | | | | |
| Capnet Company Limited ("Capnet") 北京首信網創網絡信息服務有限責任公司 (「北京首信網創」) | Income received for providing the network system and related maintenance services 提供網絡系統及相關運維服務已收收入 | (c) | 6,300 | 8,040 |
| Beijing IC Design Park Co., Ltd. ("BIDP") 北京集成電路設計園有限責任公司 (「北京集成電路」) | Rental paid for office premises 向寫字樓物業支付租金 | (d) | 4,288 | 3,971 |
| Beijing SMEs Credits Re-guarantee Co., Ltd. 北京中小企業信用再擔保有限公司 | Disposal of interest in an associate with loss recognised in profit or loss 處置聯營公司之權益投資，並記錄為虧損 | note 17(b) 附註17(b) | 21 | - |

35. 關連方披露

(i) 與控股公司及同系附屬公司之交易

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35. RELATED PARTY DISCLOSURES (CONTINUED)

(i) Transactions with holding company and fellow subsidiaries (continued)

Notes:

- (a) In April 2001, the Group entered into an agreement with 北京市電信公司營業局 (CNC Beijing Communication Business Bureau) ("BB-BTC"), a branch under CNC Beijing Communication Corporation in which BB-BTC has agreed, inter alia, to lease to the Group local dedicated circuits. The Company and BB-BTC entered into a renewal agreement to extend the lease term to 31st December, 2012. Upon the completion of corporate restructuring of China Unicom Limited and CNC Beijing Communication Corporation in October 2008, the name of holding company has changed to China United Network Communications Corporation Limited.
- (b) China Unicom provided the Group with telephone and other telephone related services in both years.
- (c) On 20th December, 2006, the Company and Capnet entered into a comprehensive services agreement under which the Company is to provide the network system and the related maintenance service to Capnet for its own use for a term of 3 years since 1st January, 2007. On 29th December, 2010, the Company and Capnet entered into a renewal agreement to extend the term from 1st January, 2010 to 31st December, 2012. The service income is amounted to be RMB525,000 per month and approximately RMB6,300,000 (2009: RMB8,040,000) was recognised for the year.
- (d) On 31st March, 2009, the Company entered into a lease agreement with BIDP, pursuant to which the Company leases from BIDP the office premises at an annual rent of approximately RMB3,971,000 for the period from 1st April, 2009 to 31st March, 2012. On 1st March, 2010, a subsidiary of the Group entered into a new lease agreement with BIDP to lease from BIDP an additional office premise at an annual rental of approximately RMB628,000 for the period from 1st March, 2010 to 28th February, 2013.

35. 關連方披露(續)

(i) 與控股公司及同系附屬公司之交易(續)

附註：

- (a) 於二零零一年四月，本集團與北京市電信公司營業局("BB-BTC")，為網通北京通信股份有限公司旗下一個機構)訂立協議，據此，BB-BTC同意(其中包括)向本集團租用其本地專用電路。本公司與BB-BTC訂立續約協議，將租期延長至二零一二年十二月三十一日。中國聯通股份有限公司與網通北京通信股份有限公司的企業重組於二零零八年十月完成後，控股公司的名稱轉為中國聯合網絡通信股份有限公司。
- (b) 於本年度及上年度中國聯通向本集團提供電話及其他電話相關服務。
- (c) 於二零零六年十二月二十日，本公司與北京首信網創訂立一項全面服務協議，本公司據此將自二零零七年一月一日起之三年期間，向北京首信網創提供網絡系統及相關維護服務以供其自用。於二零一零年十二月二十九日，本公司與北京首信網創訂立更新協議，將協議年期由二零一零年一月一日延長至二零一二年十二月三十一日。每月之服務收入為人民幣525,000元，而年服務費約人民幣6,300,000元(二零零九年：人民幣8,040,000元)已於本年度確認。
- (d) 於二零零九年三月三十一日，本公司與北京集成電路訂立租賃協議，據此，本公司將向北京集成電路租用辦公室物業，租期由二零零九年四月一日起至二零一二年三月三十一日止，年租金約為人民幣3,971,000元。於二零一零年三月一日，本集團一間附屬公司與北京集成電路訂立新租賃協議，向北京集成電路租用額外辦公室物業，租期由二零一零年三月一日起至二零一三年二月二十八日止，年租金約為人民幣628,000元。

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35. RELATED PARTY DISCLOSURES (CONTINUED)

(ii) Transactions with associates

| An associate 聯營公司 | Nature of transactions 交易性質 | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|---|-----------------------------------|-----------------------------------|
| Beijing Certificate of Authority Center Co., Ltd. 北京數字證書認證 中心有限公司 | Software development and providing related technical services to the Group 軟件開發及向本集團提供 有關技術服務 | 635 | 947 |

35. 關連方披露(續)

(ii) 與聯營公司之交易

(iii) Transactions with non-controlling shareholders of subsidiaries

| Non-controlling shareholders 非控股股東 | Nature of transactions 交易性質 | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|---|-----------------------------------|-----------------------------------|
| National Stadium Co., Ltd. 國家體育場有限責任公司 | Ticketing agency fees received 收取票務代理費 | 698 | - |
| | Technical services fee received 收取技術服務費 | 2,000 | - |
| | Purchase of ticketing agency right 收購票務代理權 | 11,000 | - |
| Beijing National Aquatic Centre Co., Ltd. 北京國家游泳中心有限責任公司 | Ticketing agency fees received 收取票務代理費 | 1,359 | - |
| | Technical services fee received 收取技術服務費 | 2,000 | - |
| Beijing Artists Management Co., Ltd. 北京市演出有限責任公司 | Ticketing agency fees received 收取票務代理費 | 409 | - |
| | Technical services fee received 收取技術服務費 | 82 | - |

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35. RELATED PARTY DISCLOSURES (CONTINUED)

(iv) Amounts due from related parties and amount due to a related party

| | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|--|-----------------------------------|-----------------------------------|
| Amounts due from related parties: 應收關連方款項： | | |
| Trading in nature: 交易性質： | | |
| Fellow subsidiaries 同系附屬公司 | 2,624 | 9,545 |
| Non-controlling shareholders of a subsidiary 附屬公司非控股股東 | 5,788 | - |
| | 8,412 | 9,545 |
| Amount due to a related party: 應付一名關連方款項： | | |
| Trading in nature: 交易性質： | | |
| An associate 聯營公司 | 107 | 212 |
| Fellow subsidiary 同系附屬公司 | - | 63 |
| | 107 | 275 |

The amounts are unsecured, non-interest bearing and are repayable on demand.

The Group allows same credits period to related parties as other trade customers they grant. As of 31st December, 2010, the amounts due from related parties of RMB5,788,000 aged within 91 to 180 days (31.12.2009: RMB8,040,000), and RMB2,624,000 aged over 180 days (31.12.2009: RMB1,505,000).

As of 31st December, 2010, the amount due to a related party aged over 180 days (31.12.2009: over 180 days).

35. 關連方披露(續)

(iv) 應收關連方款項及應付一名關連方款項

有關款項為無抵押、不計息，並須於要求時償還。

本集團對關連方授出與其他貿易客戶相同之信貸期限。於二零一零年十二月三十一日，賬齡於91日至180日之間之應收關連方款項為人民幣5,788,000元(二零零九年十二月三十一日：人民幣8,040,000元)，而賬齡超過180日則為人民幣2,624,000元(二零零九年十二月三十一日：人民幣1,505,000元)。

於二零一零年十二月三十一日，應付關連方款項之賬齡為超過180日(二零零九年十二月三十一日：超過180日)。

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For the year ended 31 December, 2010 截至二零一零年十二月三十一日止年度

35. RELATED PARTY DISCLOSURES (CONTINUED)

(v) *Transactions with other state-controlled entities in the PRC*

The Group operates in an economic environment currently predominated by entities directly or indirectly owned or controlled by the PRC government ("state-controlled entities"). In addition, the Group itself is part of a larger group of companies under BSAM which is controlled by the PRC government. Apart from the transactions with BSAM and fellow subsidiaries and other related parties disclosed above, the Group also provides e-Government technology services of approximately RMB348,476,000 (2009: RMB323,579,000) to other state-controlled entities and the PRC government. The directors consider they are independent third parties so far as the Group's business transactions with them are concerned.

As of 31st December, 2010, other loan of RMB6,360,000 (31.12.2009: RMB8,180,000) is borrowed from the Finance Bureau of Beijing, unsecured, repayment on demand and bears interest at annual interest rate of 2.85%. The Group has incurred interest expense approximately RMB388,000 (2009: RMB255,000) in the year.

In addition, the Group has entered into various transactions, including utilities services and surcharges/taxes charged by the PRC government, and deposits placements and other general banking facilities with certain banks and financial institutions which are state-controlled entities, in its ordinary course of business. In view of the nature of those banking transactions, the directors are of the opinion that separate disclosure would not be meaningful.

35. 關連方披露(續)

(v) *與其他中國國營企業之交易*

本集團在目前由直接或間接為中國政府所擁有或控制之企業(「國營企業」)主導之經濟環境中運作。此外，本集團本身亦為由中國政府控制之北京市國資公司名下較為龐大的公司集團之一部分。除上文所披露與北京市國資公司及同系附屬公司及其他關連方之交易外，本集團亦向其他國營企業及中國政府提供約人民幣348,476,000元(二零零九年：人民幣323,579,000元)之電子政務技術服務。董事認為，就本集團與彼等之業務交易而言，彼等為獨立第三方。

於二零一零年十二月三十一日，人民幣6,360,000元(二零零九年十二月三十一日：人民幣8,180,000元)的其他貸款借自北京市財政局，為無抵押、須於要求時償還及以年利率2.85%計息。本集團於年內產生約人民幣388,000元的利息開支(二零零九年：人民幣255,000元)。

此外，本集團已與若干國營銀行及金融機構在正常業務活動中達成多項交易，包括中國政府徵收之公用服務及附加費／稅項，以及存款及其他一般銀行設施。鑒於該等銀行交易之性質，董事認為單獨披露該等資料並無意義。

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35. RELATED PARTY DISCLOSURES (CONTINUED)

(v) *Transactions with other state-controlled entities in the PRC (continued)*

Except for amount of customer deposits for contract works of approximately RMB81,964,000 (31.12.2009: RMB67,877,000) as at 31st December, 2010, those transactions as disclosed above, and certain balances disclosed in respective notes to the consolidated financial statements, the directors are of the opinion that transactions and balances with these related parties are not significant to the Group's operations.

(vi) *Compensation of key management personnel*

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

| | 2010 二零一零年 RMB'000 人民幣千元 | 2009 二零零九年 RMB'000 人民幣千元 |
|-------------------------------|---|-----------------------------------|
| Short-term benefits 短期福利 | 6,137 | 5,629 |
| Post-employment benefits 退休福利 | 335 | 100 |
| | 6,472 | 5,729 |

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

35. 關連方披露(續)

(v) *與其他中國國營企業之交易(續)*

除於二零一零年十二月三十一日客戶合約工程定金約人民幣81,964,000元(二零零九年十二月三十一日：人民幣67,877,000元)、上文所披露之交易及在綜合財務報表各自之附註中所披露之若干結餘外，董事認為與該等關連方之交易及結餘對本集團之營運影響並不重大。

(vi) *給予主要管理人員之報酬*

年內，董事及主要管理人員之薪酬如下：

董事及主要行政人員之薪酬乃由薪酬委員會根據彼等個別之表現及市場趨勢所釐定。

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36. PARTICULARS OF SUBSIDIARIES

Details of the Company's subsidiaries as at the end of the reporting period are as follows:

36. 附屬公司資料

本公司於報告期末之附屬公司詳情如下：

| Name of subsidiary 附屬公司名稱 | Form of business structure 業務結構形式 | Place of registration/ incorporation and operation 註冊/註冊成立 及經營地點 | Nominal value of registered/ share capital 註冊/ 股本之面值 | Proportion of nominal value of registered capital held by the Company 本公司持有之 註冊資本面值之比例 | | Principal activities 主要業務 |
|---|--------------------------------------|--|--|---|---------------|--|
| | | | | 2010 二零一零年 | 2009 二零零九年 | |
| Directly held 直接持有 | | | | | | |
| Capinfo (Hong Kong) Co., Ltd. 首都信息發展股份(香港)有限公司 | Private limited company 私營有限公司 | Hong Kong 香港 | HK\$2 2港元 | 100% | 100% | Investment holding 投資控股 |
| Dongguan City Longxin Digital Technology Co., Ltd. 東莞市龍信數碼科技有限公司 | Private limited company 私營有限公司 | PRC 中國 | RMB2,860,000 人民幣2,860,000元 | - (note 7) (附註7) | 60% | e-Commerce application and network developments 電子商務應用及網絡開發 |
| Capinfo Technology Development Co., Ltd. 首都信息科技發展有限公司 | Private limited company 私營有限公司 | PRC 中國 | RMB50,000,000 人民幣50,000,000元 | 100% | 100% | Developing software; providing technical service; sale of hardware and software 開發軟件、提供技術服務、銷售硬件及軟件 |
| Beijing Jingxin Bohui Consultation Development Co., Ltd. (formerly known as Beijing City Technology Development Co., Ltd.) 北京經信博匯諮詢發展有限公司 (前稱「北京城市之窗科技發展有限公司」) | Private limited company 私營有限公司 | PRC 中國 | RMB300,000 人民幣300,000元 | 100% | 100% | Providing information exchange platform service 提供信息交流平台服務 |

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36. PARTICULARS OF SUBSIDIARIES (CONTINUED)

36. 附屬公司資料(續)

| Name of subsidiary 附屬公司名稱 | Form of business structure 業務結構形式 | Place of registration/ incorporation and operation 註冊/註冊成立 及經營地點 | Nominal value of registered/ share capital 註冊/ 股本之面值 | Proportion of nominal value of registered capital held by the Company 本公司持有之 註冊資本面值之比例 | | Principal activities 主要業務 |
|---|--------------------------------------|--|--|---|---------------|--|
| | | | | 2010 二零一零年 | 2009 二零零九年 | |
| Beijing Sports Technology Co., Ltd. ("Sports Technology") 北京文化體育科技有限公司 (「文體科技」) | Private limited company 私營有限公司 | PRC 中國 | RMB50,000,000 人民幣50,000,000元 | 45% (note (a)) (附註 (a)) | 100% | Providing sports related information service system integration; developing sports related equipment, and ticket platform system engineering projects, and providing ticket agency services 提供賽事信息系統集成、票務平臺系統運維及工程項目，以及票務代理服務 |
| Capinfo Soft Co., Ltd. 遼寧眾信同行軟件發展有限公司 | Private limited company 私營有限公司 | PRC 中國 | RMB5,000,000 人民幣5,000,000元 | 61% | 61% | Development, sales and management consultation of operation systems and related businesses 經營系統之開發、銷售及管理諮詢以及相關業務 |
| Beijing Capinfo Hangyuan Science & Technology Co., Ltd. 北京首信航源科技有限公司 | Private limited company 私營有限公司 | PRC 中國 | RMB1,000,000 人民幣1,000,000元 | 80% | 80% | Developing, sale and implementing software and providing related technical services 開發、銷售及執行軟件及提供相關技術服務 |

Notes:

- (a) During current year, the Company diluted its interest in Sports Technology by introducing new equity holders. However the Company is entitled to assign four directors to the seven-member board of directors of Sports Technology in accordance with the capital increase agreement and resolution of the shareholders meeting of Sports Technology. Thus, the Group has still kept the control over this subsidiary. The difference of RMB1,745,000 between the capital received of RMB27,500,000 and the non-controlling interests recognised of RMB25,755,000 has been recognised directly in equity.
- (b) None of the subsidiaries had issued any debt securities during the both years.

附註：

- (a) 本年內，本公司以引入新股權持有人攤薄其於文體科技之權益。然而，本公司根據增資協議及文體科技之股東大會決議案，本公司有權委任文體科技董事會七名成員中之四名董事。故此，本集團仍保持該附屬公司之控制權。已收資金人民幣27,500,000元及已確認非控股權益人民幣25,755,000元之差額人民幣1,745,000元直接於權益中確認。
- (b) 該兩個年度內，概無附屬公司發行任何債務證券。



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