

**2011** 中期報告  
**Interim Report**



深圳科技控股有限公司  
Shenzhen High-Tech Holdings Limited

(Incorporated in Bermuda with limited liability)  
於百慕達註冊成立之有限公司  
Stock Code 股份代號 : 106

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# CORPORATE INFORMATION

## 公司資料

### 董事會

#### 執行董事

王聰德 (主席)  
謝錦輝 (副主席)

#### 非執行董事

廖醒標  
王文俊

#### 獨立非執行董事

鍾瑄因  
李國精  
莊嘉俐

### 審核委員會

鍾瑄因 (主席)  
李國精  
莊嘉俐

### 薪酬委員會

鍾瑄因 (主席)  
王聰德  
李國精  
莊嘉俐

### 提名委員會

王聰德 (主席)  
鍾瑄因  
李國精  
莊嘉俐

### 公司秘書

陳婉縈

### 核數師

香港立信德豪會計師事務所有限公司

### 律師

趙不渝馬國強律師事務所

### BOARD OF DIRECTORS

#### Executive Directors

Wong Chung Tak (Chairman)  
Tse Kam Fai (Deputy Chairman)

#### Non-Executive Directors

Liu Sing Piu, Chris  
Wong Ngo, Derick

#### Independent Non-Executive Directors

Chung Koon Yan  
Lee Kuo Ching, Stewart  
Chong Kally

### AUDIT COMMITTEE

Chung Koon Yan (Chairman)  
Lee Kuo Ching, Stewart  
Chong Kally

### REMUNERATION COMMITTEE

Chung Koon Yan (Chairman)  
Wong Chung Tak  
Lee Kuo Ching, Stewart  
Chong Kally

### NOMINATION COMMITTEE

Wong Chung Tak (Chairman)  
Chung Koon Yan  
Lee Kuo Ching, Stewart  
Chong Kally

### COMPANY SECRETARY

Chan Yuen Ying, Stella

### AUDITOR

BDO Limited

### SOLICITORS

Chiu & Partners

**主要過戶處**

Butterfield Fulcrum Group (Bermuda) Limited  
Rosebank Centre  
11 Bermudiana Road  
Pembroke, HM08  
Bermuda

**過戶分處**

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號合和中心  
17樓1712-1716號舖

**主要往來銀行**

中國銀行(香港)有限公司  
招商銀行·香港分行  
華美銀行·香港分行  
恒生銀行有限公司  
渣打銀行(香港)有限公司

**註冊辦事處**

Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

**香港總辦事處及主要營業地址**

香港  
中環德輔道中19號  
環球大廈24樓2406室

**股份代號**

香港聯合交易所：106

**網址**

<http://www.finance.thestandard.com.hk/chi/0106shenzhenhitec/index.asp>

**PRINCIPAL REGISTRAR**

Butterfield Fulcrum Group (Bermuda) Limited  
Rosebank Centre  
11 Bermudiana Road  
Pembroke, HM08  
Bermuda

**BRANCH REGISTRAR**

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre, 183 Queen's Road East  
Wanchai, Hong Kong

**PRINCIPAL BANKERS**

Bank of China (Hong Kong) Limited  
China Merchants Bank, Hong Kong Branch  
East West Bank, Hong Kong Branch  
Hang Seng Bank Limited  
Standard Chartered Bank (Hong Kong) Limited

**REGISTERED OFFICE**

Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

2406, 24th Floor, World-Wide House  
19 Des Voeux Road Central  
Hong Kong

**STOCK CODE**

Hong Kong Stock Exchange: 106

**WEBSITE**

<http://www.finance.thestandard.com.hk/en/0106shenzhenhitec/index.asp>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 未經審核簡明綜合全面收益表

深圳科技控股有限公司(「本公司」)董事會(「董事會」)謹此呈報本公司及其附屬公司(統稱為「本集團」)截至二零一一年六月三十日止六個月之未經審核簡明綜合業績連同比較數字。未經審核簡明中期綜合財務業績經由本公司審核委員會(「審核委員會」)審閱。

The board of directors (the “Board”) of Shenzhen High-Tech Holdings Limited (the “Company”) would like to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30th June 2011 together with the comparative figures. The unaudited condensed interim consolidated results have been reviewed by the Company’s audit committee (the “Audit Committee”).

		截至六月三十日止六個月 (未經審核)		
		Six months ended 30th June (Unaudited)		
		二零一一年	二零一零年	
		2011	2010	
		千港元	千港元	
		HK\$'000	HK\$'000	
	附註 Notes			
收入	<b>Revenue</b>	4, 5	<b>25,169</b>	417,355
銷售及服務成本 (包括撥回待售物業撥備為零 (二零一零年六月三十日 止六個月: 21,095,000港元))	<b>Cost of sales and services (including write back of allowance of properties held for sale of nil (Six months ended 30th June 2010: HK\$21,095,000))</b>		<b>(5,809)</b>	(282,874)
溢利毛額	<b>Gross profit</b>		<b>19,360</b>	134,481
其他金融(虧損)/收益淨額	Other net financial (loss)/income		<b>(1,305)</b>	2,340
金融收入	Financial revenue		<b>14,052</b>	3,877
其他收入	Other income		<b>1,861</b>	1,698
銷售及分銷成本	Selling and distribution costs		<b>(336)</b>	(601)
行政開支	Administrative expenses		<b>(6,049)</b>	(6,531)
投資物業公平值收益	Gain in fair value of investment properties		<b>403</b>	-
除所得稅前溢利	<b>Profit before income tax</b>	6	<b>27,986</b>	135,264
所得稅開支	Income tax expense	7	<b>(4,055)</b>	(413)
期間溢利	<b>Profit for the period</b>		<b>23,931</b>	134,851
其他除稅後全面收益	<b>Other comprehensive income, net of tax</b>		-	-
期內全面收益總額	<b>Total comprehensive income for the period</b>		<b>23,931</b>	134,851
本公司擁有人應佔本期溢利	<b>Profit for the period attributable to owners of the Company</b>		<b>23,931</b>	134,851
應佔全面收益總額: 本公司擁有人	<b>Total comprehensive income attributable to: Owners of the Company</b>		<b>23,931</b>	134,851
本公司擁有人應佔每股盈利	<b>Earnings per share attributable to the owners of the Company</b>	9	港元 <b>HK\$</b>	港元 HK\$
- 基本	- Basic		<b>0.012</b>	0.072
- 攤薄	- Diluted		不適用 <b>N/A</b>	0.068

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
未經審核簡明綜合財務狀況表

			二零一一年 六月三十日 30th June 2011 (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 十二月三十一日 31st December 2010 (經審核) (Audited) 千港元 HK\$'000
		附註 Notes		
<b>資產及負債</b>	<b>ASSETS AND LIABILITIES</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
投資物業	Investment properties	10	619,130	623,480
物業、廠房及設備	Property, plant and equipment	11	21,425	21,127
可供出售金融資產	Available-for-sale financial assets	12	680	680
			<b>641,235</b>	645,287
<b>流動資產</b>	<b>Current assets</b>			
待售物業	Properties held for sale	13	241,542	132,702
應收賬款	Trade receivables	14	1,693	1,890
其他應收款項、預付款項 及按金	Other receivables, prepayments and deposits		1,614	1,142
貸款及應收款項	Loans and receivables	15	18,353	11,353
按公平值列入損益賬之 金融資產	Financial assets at fair value through profit or loss	16	70,493	57,124
現金及現金等值	Cash and cash equivalents		855,271	980,984
			<b>1,188,966</b>	1,185,195
分類為可供出售資產	Assets classified as held for sale		-	1,176
			<b>1,188,966</b>	1,186,371
<b>流動負債</b>	<b>Current liabilities</b>			
其他應付款項、已收按金 及應計費用	Other payables, deposits received and accrued charges	17	22,320	18,124
應付稅項	Tax payables		9,180	8,848
			<b>31,500</b>	26,972
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>1,157,466</b>	1,159,399
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		<b>1,798,701</b>	1,804,686
<b>非流動負債</b>	<b>Non-current liabilities</b>			
遞延稅項負債	Deferred tax liabilities		32,008	32,125
<b>資產淨值</b>	<b>Net assets</b>		<b>1,766,693</b>	1,772,561
<b>權益</b>	<b>EQUITY</b>			
本公司擁有人 應佔權益	Equity attributable to the owners of the Company			
股本	Share capital	18	397,321	397,321
儲備	Reserves		1,369,372	1,345,441
建議末期股息	Proposed final dividend		-	29,799
<b>權益總額</b>	<b>Total equity</b>		<b>1,766,693</b>	1,772,561

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

截至二零一一年六月三十日及二零一零年六月三十日止六個月  
Six months ended 30th June 2011 and 2010

		股本	股份溢價	繳納盈餘	匯兌儲備	購股權儲備	認股權儲備	資本 回購儲備	法定儲備 基金	保留溢利	建議 末期股息	總額
		Share capital (未經審核) (Unaudited) 千港元 HK\$'000	Share premium (未經審核) (Unaudited) 千港元 HK\$'000	Contributed surplus (未經審核) (Unaudited) 千港元 HK\$'000	Translation reserve (未經審核) (Unaudited) 千港元 HK\$'000	Share options reserve (未經審核) (Unaudited) 千港元 HK\$'000	Warrant reserve (未經審核) (Unaudited) 千港元 HK\$'000	Capital redemption reserve (未經審核) (Unaudited) 千港元 HK\$'000	Statutory reserve fund (未經審核) (Unaudited) 千港元 HK\$'000	Retained profits (未經審核) (Unaudited) 千港元 HK\$'000	Proposed final dividend (未經審核) (Unaudited) 千港元 HK\$'000	Total (未經審核) (Unaudited) 千港元 HK\$'000
於二零一零年一月一日	At 1st January 2010	373,321	602,457	271,423	36,090	5,598	2,830	4,623	26	165,662	-	1,462,030
期間溢利	Profit for the period	-	-	-	-	-	-	-	-	134,851	-	134,851
其他全面收益	Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
期內的其他全面收益	Total comprehensive income for the period	-	-	-	-	-	-	-	-	134,851	-	134,851
於二零一零年六月三十日結餘	Balance at 30th June 2010	373,321	602,457	271,423	36,090	5,598	2,830	4,623	26	300,513	-	1,596,881
於二零一一年一月一日	At 1st January 2011	397,321	542,237	271,423	56,557	5,598	-	28,623	26	440,977	29,799	1,772,561
派發2010末期股息 與擁有人交易	Paid 2010 final dividend Transactions with owners	-	-	-	-	-	-	-	-	-	(29,799)	(29,799)
期間溢利	Profit for the period	-	-	-	-	-	-	-	-	23,931	-	23,931
其他全面收益	Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
期內的其他全面收益	Total comprehensive income for the period	-	-	-	-	-	-	-	-	23,931	-	23,931
於二零一一年六月三十日結餘	Balance at 30th June 2011	397,321	542,237	271,423	56,557	5,598	-	28,623	26	464,908	-	1,766,693

附註：

本集團之繳納盈餘款額是部份由一九九零年七月之集團重組(乃指根據重組計劃發行以作交換之本公司股份面值與所購入附屬公司股份面值之間之差額)產生及部份由二零零三年四月之股本重組(乃指本公司削減股本及註銷股份溢價後之進賬撇除於二零零一年十二月三十一日之累積虧損後之貸項結餘)產生。由繳納盈餘轉撥至保留溢利合共316,755,000港元乃根據百慕達法律於二零零八年二月二十八日經董事會批准。

根據中華人民共和國(「中國」)規例，中國境內若干公司須在作出溢利分派前，將其部份根據中國會計準則釐定之稅後溢利分配至法定儲備基金。分配數額按該等公司之董事會之批准及/或公司章程而定。法定儲備基金不可分派，可用於沖抵虧損或以繳足股本形式作出資本化。

Notes:

The Group's contributed surplus amount partly arose from the group reorganisation in July 1990 which represented the difference between the nominal value of the Company's shares issued under the reorganisation scheme, in exchange for the nominal value of the shares of the subsidiaries acquired and partly arose from the capital reorganisation in April 2003 which represented the credit balance on the capital reduction and share premium cancellation after elimination of the accumulated losses of the Company as at 31st December, 2001. The transfer to retained profits amounting to HK\$316,755,000 from the contributed surplus was approved by the board of directors on 28th February, 2008 in accordance with the Bermuda Law.

In accordance with the People's Republic of China (the "PRC") regulations, certain companies in the PRC are required to appropriate part of the profits after tax determined under the PRC accounting standards to the statutory reserve fund, before profit distributions are made. The amounts of the appropriations are subject to the approval of the boards of directors of these companies and/or articles of association. The statutory reserve fund is non-distributable and may be used either to offset losses, or for capitalisation by way of paid-up capital.

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 未經審核簡明綜合現金流量表

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000
經營業務(已動用)/帶來之現金淨額	<b>Net cash (used in)/generated from operating activities</b>	<b>(114,782)</b>	386,435
<b>投資業務</b>	<b>Investing activities</b>		
購置物業、廠房及設備	Purchases of property, plant and equipment	<b>(963)</b>	(365)
出售物業、廠房及設備之所得款項	Proceeds from disposals of property, plant and equipment	<b>130</b>	66
出售分類為可供出售資產之所得款項	Proceeds from disposal of assets classified as held for sale	<b>1,270</b>	-
出售一項投資物業之所得款項	Proceeds from disposal of an investment property	<b>4,753</b>	-
其他投資現金流量，包括已收利息	Other investing cash flows, including interest received	<b>13,678</b>	4,881
<b>投資業務帶來之現金淨額</b>	<b>Net cash generated from investing activities</b>	<b>18,868</b>	4,582
<b>融資業務</b>	<b>Financing activities</b>		
支付股息	Dividend paid	<b>(29,799)</b>	-
<b>融資業務已動用之現金淨額</b>	<b>Net cash used in financing activities</b>	<b>(29,799)</b>	-
現金及現金等值(減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents	<b>(125,713)</b>	391,017
期初之現金及現金等值	Cash and cash equivalents at beginning of the period	<b>980,984</b>	325,970
<b>期終之現金及現金等值</b>	<b>Cash and cash equivalents at end of the period</b>	<b>855,271</b>	716,987
<b>現金及現金等值結餘分析</b>	<b>Analysis of balances of cash and cash equivalents</b>		
銀行結餘及現金	Bank balances and cash	<b>614,168</b>	53,984
原有到期日不足三個月之定期存款	Time deposits with original maturity of less than three months	<b>241,103</b>	663,003
		<b>855,271</b>	716,987



# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 1. 一般資料

本公司為於百慕達註冊成立之獲豁免有限責任公司。其註冊辦事處及主要營業地址分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港中環德輔道中19號環球大廈24樓2406室。

本公司為一家投資控股公司。其主要附屬公司之業務為物業投資、物業發展及買賣、證券投資及買賣及提供金融服務。本公司及其附屬公司合稱為「本集團」。

### 2. 編製基準

截至二零一一年六月三十日止六個月本集團之未經審核簡明中期綜合財務報表（「未經審核簡明中期財務資料」）乃按香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六有關適用之披露要求及香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

未經審核簡明中期財務資料以港元（「港元」）呈列。其亦為本公司之功能性貨幣。

### 3. 主要會計政策

未經審核簡明中期財務資料按歷史成本法編製及其會計政策，惟投資物業及若干財務工具乃按公平值計量除外，並與本集團截至二零一零年十二月三十一日止年度的經審核財務報表（「二零一零年度財務報表」）所依循者一致，誠如在其中所描述。

除下文所述採納新訂及經修訂香港財務報告準則（「香港財務報告準則」）（包括個別香港財務報告準則、香港會計準則及詮釋）外，於二零一一年六月三十日止六個月所採納之會計政策與本集團編製二零一零年度財務報表所依循者一致。

### 1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability. The addresses of its registered office and principal place of business are Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Unit 2406, 24th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong respectively.

The Company is an investment holding company. The activities of its principal subsidiaries are property investment, property development and trading, securities investment and trading, and provision of financial services. The Company and its subsidiaries are together referred to as the “Group”.

### 2. BASIS OF PREPARATION

The unaudited condensed interim consolidated financial statements of the Group for the six months ended 30th June 2011 (the “Unaudited Condensed Interim Financial Information”) have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

The Unaudited Condensed Interim Financial Information is presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

### 3. PRINCIPAL ACCOUNTING POLICIES

The Unaudited Condensed Interim Financial Information has been prepared under the historical cost convention, except for investment properties and certain financial instruments, which are stated at fair values, and the accounting policies of which are consistent with those of the Group’s annual audited financial statements for the year ended 31st December 2010 (the “2010 Annual Financial Statements”) as described thereof.

The accounting policies adopted for the six months ended 30th June 2011 are consistent with those used in the preparation of the 2010 Annual Financial Statements except for the adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) (which include individual Hong Kong Financial Reporting Standards, HKASs and Interpretations) as disclosed below.

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 3. 主要會計政策 (續)

未經審核簡明中期財務資料並未包括年度財務報表所需要的所有資料及披露，及須與根據香港財務報告準則編製的二零一零年度財務報表一併閱讀。

於本中期期間，本集團已首次應用香港會計師公會頒佈之以下新訂及經修訂香港財務報告準則，該等準則適用於由二零一一年一月一日或其後開始之會計年度期間生效之本集團的財務報表。

香港財務報告準則 (若干修訂本)	二零一零年香港 財務報告準則之 改進項目
香港會計準則 第32號(修訂本)	供股權的分類
香港(國際財務報告 準則詮釋委員會) — 詮釋第19號	以權益工具解除 金融負債

採納該等新訂及經修訂香港財務報告準則對本中期財務報告沒有重大影響。

本集團並未提前應用以下已頒佈但尚未生效之香港財務報告準則。

香港財務報告準則 第7號(修訂本)	披露—金融資產 轉讓 <sup>1</sup>
香港會計準則 第12號(修訂本)	遞延稅項—相關 資產收回 <sup>2</sup>
香港財務報告準則 第9號	金融工具 <sup>3</sup>
香港財務報告準則 第10號	綜合財務報表 <sup>3</sup>
香港財務報告準則 第13號	公平值計量 <sup>3</sup>

附註：

- 1 適用於二零一一年七月一日當日或之後開始之年度期間
- 2 適用於二零一二年一月一日當日或之後開始之年度期間
- 3 適用於二零一三年一月一日當日或之後開始之年度期間

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

The Unaudited Condensed Interim Financial Information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the 2010 Annual Financial Statements, which have been prepared in accordance with HKFRSs.

In the current interim period, the Group has applied, for the first time, of the following new and revised HKFRSs issued by the HKICPA, which are relevant to and effective for the Group's financial statements for the annual financial period beginning on or after 1st January 2011.

HKFRSs (Amendments)	Improvements to HKFRSs 2010
Amendments to HKAS 32	Classification of Rights Issues
HK(IFRIC) – Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

The adoption of these new and revised HKFRSs has had no material effect on this interim financial report.

The Group has not early adopted the following HKFRSs that have been issued but are not yet effective.

Amendments to HKFRS 7	Disclosure – Transfers of Financial Assets <sup>1</sup>
Amendments to HKAS 12	Deferred Tax – Recovery of Underlying Assets <sup>2</sup>
HKFRS 9	Financial Instruments <sup>3</sup>
HKFRS 10	Consolidated Financial Statements <sup>3</sup>
HKFRS 13	Fair Value Measurements <sup>3</sup>

Notes:

- 1 Effective for annual periods beginning on or after 1st July 2011
- 2 Effective for annual periods beginning on or after 1st January 2012
- 3 Effective for annual periods beginning on or after 1st January 2013

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 3. 主要會計政策 (續)

本集團正在進行評估該等新訂／經修訂香港財務報告準則及董事認為，到目前為止，應用該等新訂／經修訂香港財務報告準則將不會對本集團的未經審核簡明中期財務資料產生重大影響。

### 4. 收入

收入(其亦為本集團之營業額)指租金收入、物業管理費收入、物業銷售及貸款利息收入。

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

The Group is in the process of making an assessment of these new/revised HKFRSs and the directors so far concluded that the application of these new/revised HKFRSs will have no material impact on the Unaudited Condensed Interim Financial Information.

### 4. REVENUE

Revenue, which is also the Group's turnover, represented rental income, property management fee income, sales of properties and loan interest income.

		截至六月三十日止六個月	
		Six months ended	
		30th June	
		(未經審核)	
		(Unaudited)	
		二零一一年	二零一零年
		2011	2010
		千港元	千港元
		HK\$'000	HK\$'000
物業銷售	Sales of properties	-	386,363
租金收入	Rental income	17,754	24,341
物業管理費收入	Property management fee income	6,245	5,659
貸款利息收入	Loan interest income	1,170	992
		<b>25,169</b>	417,355

### 5. 分部信息

根據香港財務報告準則第8號經營分部，本集團識別其經營分部及以作為報告予本集團執行董事決定有關資源分配至本集團業務組成部份及評估這些組成部份表現之常規內部財務資料編製分部資料。

本集團以與二零一零年度財務報表一致的稅前盈利為基準評核經營分部之表現。

### 5. SEGMENT INFORMATION

According to HKFRS 8 Operating segments, the Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's Executive Directors for their decisions about resource allocation to the Group's business components and review of these components' performance.

The Group assesses the performance of the operating segments based on profit before income tax which is consistent with that in the 2010 Annual Financial Statements.

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 5. 分部信息 (續)

就管理目的而言，本集團劃分為以下四個主要經營部門，而該等部門構成本集團呈報予執行董事其可呈報經營分部資料之基準：

- 物業投資；
- 物業發展及買賣；
- 證券投資及證券買賣；及
- 提供金融服務。

以下列表呈列本集團截至二零一一年六月三十日止及二零一零年六月三十日止六個月期間之經營分部收入及盈利資料。

### 5. SEGMENT INFORMATION (Continued)

For management purpose, the Group is organised into four main operating divisions and these divisions form the basis on which the Group presents its reportable operating segment information to the Executive Directors as follows:

- Property investment;
- Property development and trading;
- Securities investment and securities trading; and
- Provision of financial services.

The following tables present revenue and profit information regarding the Group's operating segments for the periods of six months ended 30th June 2011 and 30th June 2010.

		未經審核 Unaudited					
		物業投資	物業發展及 買賣	證券投資及 證券買賣	提供 金融服務	抵銷	總額
		Property investment	Property development and trading	Securities investment and securities trading	Provision of financial services	Eliminations	Total
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
二零一一年六月 三十日止六個月	<b>Six months ended 30th June 2011</b>						
收入	<b>Revenue</b>						
由對外客戶	From external customers	23,999	-	-	1,170	-	25,169
跨部門銷售	Inter-segment sales	-	-	-	21,623	(21,623)	-
可呈報分部收入	<b>Reportable segment revenue</b>	<b>23,999</b>	<b>-</b>	<b>-</b>	<b>22,793</b>	<b>(21,623)</b>	<b>25,169</b>
可呈報分部 盈利/(虧損)	<b>Reportable segment profit/(loss)</b>	<b>16,548</b>	<b>318</b>	<b>(411)</b>	<b>1,034</b>	<b>-</b>	<b>17,489</b>
二零一零年六月 三十日止六個月	<b>Six months ended 30th June 2010</b>						
收入	<b>Revenue</b>						
由對外客戶	From external customers	30,000	386,363	-	992	-	417,355
跨部門銷售	Inter-segment sales	408	-	-	32,493	(32,901)	-
可呈報分部收入	<b>Reportable segment revenue</b>	<b>30,408</b>	<b>386,363</b>	<b>-</b>	<b>33,485</b>	<b>(32,901)</b>	<b>417,355</b>
可呈報分部盈利	<b>Reportable segment profit</b>	<b>22,343</b>	<b>109,944</b>	<b>2,669</b>	<b>881</b>	<b>-</b>	<b>135,837</b>

附註：跨部門銷售乃按適用之市價計算。

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

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 5. 分部信息 (續)

以下列表呈列本集團於二零一一年六月三十日及二零一零年十二月三十一日經營分部資產及負債資料。

### 5. SEGMENT INFORMATION (Continued)

The following table presents operating segment assets and liabilities information of the Group as at 30th June 2011 and as at 31st December 2010.

		物業投資	物業發展及 買賣	證券投資及 證券買賣	提供 金融服務	總額
		Property investment	Property development and trading	Securities investment and trading	Provision of financial services	Total
		千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000
<b>於二零一一年六月三十日 (未經審核)</b>	<b>As at 30th June 2011 (Unaudited)</b>					
可呈報分部資產	Reportable segment assets	626,598	241,751	70,493	18,440	957,282
其他金融資產	Other financial assets					680
物業、廠房及設備	Property, plant and equipment					16,135
現金及現金等值	Cash and cash equivalents					855,271
其他企業資產	Other corporate assets					833
<b>集團資產</b>	<b>Group assets</b>					<b>1,830,201</b>
可呈報分部負債	Reportable segment liabilities	13,684	7,136	-	767	21,587
遞延稅項負債	Deferred tax liabilities					32,008
其他企業負債	Other corporate liabilities					733
應付稅項	Tax payables					9,180
<b>集團負債</b>	<b>Group liabilities</b>					<b>63,508</b>
<b>於二零一零年十二月三十一日 (經審核)</b>	<b>As at 31st December 2010 (Audited)</b>					
可呈報分部資產	Reportable segment assets	630,455	132,810	57,124	11,556	831,945
其他金融資產	Other financial assets					1,856
物業、廠房及設備	Property, plant and equipment					16,272
現金及現金等值	Cash and cash equivalents					980,984
其他企業資產	Other corporate assets					601
<b>集團資產</b>	<b>Group assets</b>					<b>1,831,658</b>
可呈報分部負債	Reportable segment liabilities	12,953	2,426	-	803	16,182
遞延稅項負債	Deferred tax liabilities					32,125
其他企業負債	Other corporate liabilities					1,942
應付稅項	Tax payables					8,848
<b>集團負債</b>	<b>Group liabilities</b>					<b>59,097</b>

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 5. 分部信息 (續)

可呈報分部盈利總額與呈列於本中期財務報告內之本集團之除所得稅前溢利的對賬如下：

### 5. SEGMENT INFORMATION (Continued)

The total reportable segment profit can be reconciled to the Group's profit before income tax as presented in this interim financial report as follows:

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$' 000	二零一零年 2010 千港元 HK\$' 000
可呈報分部盈利總額	Total reportable segment profit	<b>17,489</b>	135,837
出售可供出售金融 資產收益	Gain on sale of available-for-sale financial assets	<b>94</b>	-
銀行利息收入	Bank interest income	<b>13,892</b>	3,736
未分配之企業收入	Unallocated corporate income	<b>310</b>	293
未分配之企業開支	Unallocated corporate expenses	<b>(3,799)</b>	(4,602)
除所得稅前溢利	Profit before income tax	<b>27,986</b>	135,264

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 6. 除所得稅前溢利

### 6. PROFIT BEFORE INCOME TAX

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000
除所得稅前溢利已扣除 以下各項：	Profit before income tax has been arrived at after charging:		
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	<b>524</b>	552
並已計入以下各項：	and after crediting:		
租金收入毛額	Gross rental income	<b>17,754</b>	24,341
減：支銷	Less: Outgoings	<b>(5,809)</b>	(5,307)
租金收入淨額	Net rental income	<b>11,945</b>	19,034
按攤銷成本列賬之金融資產 之利息收入：	Interest income on financial assets at amortised cost:		
– 銀行利息收入	– Bank interest income	<b>13,892</b>	3,736
– 授予第三方之貸款	– Loan to third parties	<b>1,170</b>	992
撥回待售物業撥備	Write back of allowance of properties held for sale	–	21,095

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 7. 所得稅開支

### 7. INCOME TAX EXPENSE

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000
— 香港利得稅 以前期間少撥	— Hong Kong profits tax Under-provision in prior period	—	20
— 中國企業所得稅 本期間稅項 以前期間少撥 / (多撥)	— PRC enterprise income tax Current tax for the period Under/(Over)-provision in prior period	<b>4,139</b> <b>33</b>	1,183 (790)
		<b>4,172</b>	413
遞延稅項 本期間	Deferred tax Current period	<b>(117)</b>	—
		<b>(117)</b>	—
所得稅開支總額	Total income tax expense	<b>4,055</b>	413

截至二零一一年六月三十日及二零一零年六月三十日止兩個六個月期間，沒有為香港利得稅作出撥備，因本集團沒有在香港賺取應課稅溢利。

就於香港以外司法權區經營所賺取之應課稅溢利，本集團已根據當地之現行法律、詮釋及慣例，按當地稅率計算稅項。

For both six months ended 30th June 2011 and 30th June 2010, Hong Kong profits tax has not been provided as the Group did not derive any assessable profits arising in Hong Kong.

Taxes on profits assessable outside Hong Kong have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates based on the existing legislation, interpretations and practices in respect thereof.



# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 8. 股息

### 8. DIVIDEND

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000
期內宣派及支付之股息	<b>Dividend declared and paid during the period</b>		
二零一零年末期股息	2010 final dividend		
-每股普通股0.015港元	- HK\$0.015 (2010: Nil)		
(二零一零年：無)	per ordinary shares	<b>29,799</b>	-

### 9. 每股盈利

### 9. EARNINGS PER SHARE

本公司擁有人應佔每股基本及攤薄盈利乃按以下數據計算：

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

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000
用於每股基本盈利之溢利	Profit for basic earnings per share	<b>23,931</b>	134,851

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千 '000	二零一零年 2010 千 '000
股份數目	<b>Number of shares</b>		
就每股基本盈利而言之 普通股加權平均數	Weighted average number of ordinary shares for basic earnings per share	<b>1,986,606</b>	1,866,606
假定行使認股權證後被 視為以零代價將予發行 之普通股加權平均數	Weighted average number of ordinary shares deemed to be issued at nil consideration on the assumed exercise of the warrants	-	130,160
就每股攤薄盈利而言之 普通股加權平均數	Weighted average number of ordinary shares for the purpose of diluted earnings per share	<b>1,986,606</b>	1,996,766

由於行使購股權之影響為反攤薄，故二零一一年六月三十日及二零一零年六月三十日止兩個六個月期間之每股攤薄盈利乃假設該等購股權未獲行使。

The computation of diluted earnings per share for both six months ended 30th June 2011 and 30th June 2010 did not assume the exercise of the outstanding share options as the impact of the exercise of the share options was anti-dilutive.

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 10. 投資物業

本公司董事經過與位於投資物業附近檔次及質素類似的物業比較後，認為投資物業於二零一一年六月三十日之賬面值與其公平值相若。投資物業均根據中期及長期租約持有。

本集團之投資物業權益分析如下：

### 10. INVESTMENT PROPERTIES

The Directors of the Company are of the opinion that the carrying amount of investment properties approximates to their fair value as at 30th June 2011, after having compared with the properties of their comparable grade and quality at their proximities. Investment properties are held under the medium and long terms of lease.

The Group's interests in investment properties are analysed as follows:

		二零一一年 六月三十日 30th June 2011 (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 十二月三十一日 31st December 2010 (經審核) (Audited) 千港元 HK\$'000
於香港持有：	In Hong Kong, held on:		
按介乎10年至50年之 中期租約	Medium-term lease of between 10 to 50 years	34,500	34,500
按50年以上之長期租約	Long-term lease more than 50 years	338,800	338,800
		<b>373,300</b>	373,300
於香港以外地區持有：	Outside Hong Kong, held on:		
按介乎10年至50年之 中期租約	Medium-term lease of between 10 to 50 years	245,830	245,830
按50年以上之長期租約	Long-term lease more than 50 years	-	4,350
		<b>619,130</b>	623,480

### 11. 物業、廠房及設備

於期內，本集團用於購置物業、廠房及設備約963,000港元(二零一零年六月三十日止六個月：約365,000港元)。

### 12. 可供出售金融資產

該等全部均為非上市股本投資，由於彼等於活躍市場中並無市場報價，故按成本減減值虧損準備列賬。本公司董事認為，非上市股本投資之賬面值與彼等之公平值相若。

### 11. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group acquired property, plant and equipment of approximately HK\$963,000 (Six months ended 30th June 2010: approximately HK\$365,000).

### 12. AVAILABLE-FOR-SALE FINANCIAL ASSETS

These are all unlisted equity investments and are stated at cost less provision for impairment loss as they do not have quoted market prices in an active market. The Directors of the Company are of the opinion that the carrying amounts of the unlisted equity investments approximate their fair value.

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 13. 待售物業

### 13. PROPERTIES HELD FOR SALE

		二零一一年 六月三十日 <b>30th June</b> <b>2011</b> (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 十二月三十一日 31st December 2010 (經審核) (Audited) 千港元 HK\$'000
成本	Cost	<b>241,542</b>	132,702
位於香港，按長期 租約持有	In Hong Kong, held on long-term lease	<b>241,542</b>	132,702

於期內，根據本集團與一名獨立第三方作為賣方簽訂臨時買賣合約以代價104,000,000港元購入位於香港告士打道56號東亞銀行港灣中心17樓全層及三個位於二樓的停車位。收購於二零一一年六月三十日完成。相關交易成本合計約4,840,000港元。

During the period, a property at the whole of the 17th Floor and three car parking spaces located at the 2nd Floor of Bank of East Asia Harbour View Centre, No. 56 Gloucester Road, Hong Kong were acquired for a consideration of HK\$104,000,000 pursuant to a provisional sale and purchase agreement entered into between the Group and an independent third party as seller. The acquisition was completed on 30th June 2011. The related transaction costs amounted to approximately HK\$4,840,000.

### 14. 應收賬款

### 14. TRADE RECEIVABLES

本集團內部設有明確之信貸政策。一般信貸期為一至三個月。每名客戶均有最高信貸限額。本集團維持嚴格控制未清償之應收款項，以盡量降低信貸風險。高級管理層定期審閱逾期結餘。

A defined credit policy is maintained with the Group. The general credit terms range between one and three months. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are regularly reviewed by senior management.

於報告日，應收賬款減準備按發票日期所作之賬齡分析如下：

Ageing analysis of trade receivables at the reporting date, based on invoice date, net of allowance, is as follows:

		二零一一年 六月三十日 <b>30th June</b> <b>2011</b> (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 十二月三十一日 31st December 2010 (經審核) (Audited) 千港元 HK\$'000
30日內	Within 30 days	<b>390</b>	573
31至90日	31 to 90 days	<b>1,303</b>	1,317
		<b>1,693</b>	1,890

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 15. 貸款及應收款項

### 15. LOANS AND RECEIVABLES

		二零一一年 六月三十日 30th June 2011 (未經審核) (Unaudited) 千港元 HK\$'000	二零一零年 十二月三十一日 31st December 2010 (經審核) (Audited) 千港元 HK\$'000
— 有抵押	— secured	2,353	2,353
— 無抵押	— unsecured	16,000	9,000
貸款及應收款項總額	Total of loans and receivables	18,353	11,353

於二零一一年六月三十日，除尚餘本金為16,000,000港元的貸款（其中10,000,000港元已於二零一一年七月五日償還）（二零一零年十二月三十一日：9,000,000港元）為無抵押外，其餘應收貸款以於中國成立之私人公司之10%股權作抵押，並由獨立第三方作個人擔保。於報告日，一筆金額為人民幣2,000,000元（等值約2,353,000港元）的有抵押貸款，其中金額為人民幣250,000元（等值約294,000港元）的分期還款已到期支付。本集團管理層正與借款人商討還款條款，現階段毋須計提減值撥備。

截至二零一一年六月三十日止期間，並無有關貸款及應收款項之減值虧損。

As at 30th June 2011, except for unsecured loans with remaining principal amount of HK\$16,000,000 (of which, HK\$10,000,000 was repaid on 5th July 2011) (31st December 2010: HK\$9,000,000), all other loans and receivables are secured by 10% equity interest in a private company incorporated in the PRC and a personal guarantee from an independent third party. At the reporting date, an installment payment in the amount of RMB250,000 (equivalent to approximately HK\$294,000), which is part of a secured loan in the amount of RMB2,000,000 (equivalent to approximately HK\$2,353,000), is due for repayment. Management of the Group is now negotiating about the repayment terms with the borrower. No impairment loss is required to be provided at this stage.

There were no impairment losses in respect of loans and receivables during the period ended 30th June 2011.

### 16. 按公平值列入損益賬之金融資產

於二零一一年六月三十日及二零一零年十二月三十一日之結餘為於香港上市股本證券之投資，該等證券乃持有作買賣用途，其公平值乃參照該等於財務狀況表日期之報價釐定。

### 17. 其他應付款項、已收按金及應計費用

於二零一一年六月三十日，結餘包括約10,989,000港元來自租戶之租務按金（於二零一零年十二月三十一日：約10,389,000港元）。

### 16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The balances as at 30th June 2011 and 31st December 2010 represent the investments in Hong Kong listed equity securities, which are held for trading, the fair value of which has been determined by reference to their quoted prices at the statement of financial position dates.

### 17. OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUED CHARGES

As at 30th June 2011, the balances include the tenancy deposits amounting to approximately HK\$10,989,000 received from tenants (31st December 2010: approximately HK\$10,389,000).

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 18. 股本

### 18. SHARE CAPITAL

		股份數目 Number of shares (未經審核) (Unaudited) 千 '000	金額 Amount (未經審核) (Unaudited) 千港元 HK\$'000
法定： 於二零一一年一月一日， 每股面值0.2港元之普通股	<i>Authorised:</i> As at 1st January 2011, ordinary shares of HK\$0.2 each	<b>3,000,000</b>	<b>600,000</b>
已發行及繳足： 於二零一一年一月一日， 每股面值0.2港元之普通股	<i>Issued and fully paid:</i> As at 1st January 2011, ordinary shares of HK\$0.2 each	<b>1,986,606</b>	<b>397,321</b>
於二零一一年六月三十日， 每股面值0.2港元之普通股	As at 30th June 2011, ordinary shares of HK\$0.2 each	<b>1,986,606</b>	<b>397,321</b>

#### 購股權

#### Share Options

現在仍然生效之全部仍未行使之購股權乃根據本公司於二零零二年五月三十日採納之購股權計劃授出，該等購股權之數量變動載列如下：

All outstanding share options, currently unexpired, are granted under share option scheme adopted by the Company on 30th May 2002, movement of the share options is set out as follows:

		截至二零一一年 六月三十日止六個月 Six months ended 30th June 2011		截至二零一零年 十二月三十一日止年度 Year ended 31st December 2010	
		加權平均 行使價 Weighted average exercise price (每股港元計) (HK\$ per share)	購股權數量 Number of share options (股) (shares)	加權平均 行使價 Weighted average exercise price (每股港元計) (HK\$ per share)	購股權數量 Number of share options (股) (shares)
於二零一一年六月三十日／ 二零一零年十二月三十一日	At 30th June 2011/ 31st December 2010	<b>0.72</b>	<b>48,900,000</b>	0.72	48,900,000

# NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 19. 有關人士交易

- (a) 截至二零一一年六月三十日止六個月，本公司就統一企業服務有限公司所提供之公司秘書服務支付約240,000港元（截至二零一零年六月三十日止六個月：約244,000港元），本公司之執行董事謝錦輝先生亦為上述公司之董事。
- (b) 本集團透過Thing On Securities Limited（「Thing On」）買賣上市證券，本公司之執行董事王聰德先生（「王先生」）亦為Thing On之董事。截至二零一一年六月三十日止六個月，本集團支付予Thing On約587,000港元（截至二零一零年六月三十日止六個月：約115,000港元）為安排佣金。
- (c) 截至二零一一年六月三十日止六個月，本集團收到晉利鑽石有限公司（「晉利」）租用本集團之一間辦公室物業及一間住宅物業的租金約1,760,000港元（截至二零一零年六月三十日止六個月：約1,758,000港元），而王先生亦為晉利（本公司之關連公司）之董事。
- (d) 主要管理人員之酬金

### 19. RELATED PARTY TRANSACTIONS

- (a) For the six months ended 30th June 2011, the Company paid approximately HK\$240,000 (Six months ended 30th June 2010: approximately HK\$244,000) for the corporate secretarial services provided by Uni-1 Corporate Services Limited. Mr. Tse Kam Fai, an Executive Director of the Company, is also a director of the said company.
- (b) The Group traded its listed securities through Thing On Securities Limited (“Thing On”), Mr. Wong Chung Tak (“Mr. Wong”), an Executive Director of the Company, is also a director of Thing On. For the six months ended 30th June 2011, the Group paid approximately HK\$587,000 (Six months ended 30th June 2010: approximately HK\$115,000) to Thing On as handling commission.
- (c) During the six months ended 30th June 2011, the Group received approximately HK\$1,760,000 (Six months ended 30th June 2010: approximately HK\$1,758,000) from Junny Diamond Co. Limited (“Junny”) being rentals paid for the lease of an office premise and a residential property owned by the Group. Mr. Wong is also a director of Junny, a related company of the Company.
- (d) Compensation of key management personnel

		截至六月三十日止六個月 Six months ended 30th June (未經審核) (Unaudited)	
		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000
短期福利	Short-term benefits	1,634	1,634
受僱後福利	Post-employment benefits	12	12
		<b>1,646</b>	1,646

## NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 未經審核簡明綜合財務報表附註

#### 20. 財務狀況表日後事項

- (a) 根據一份由獨立第三方(借方為一間於英屬處女群島註冊成立之有限公司)及擔保人(為獨立第三方之個人)於二零一一年七月十九日所接納之融資函件(「融資函件」)，於二零一一年七月二十一日本集團之全資附屬公司國泰集團有限公司根據融資函件中列明之條款及條件向該借方提供貸款融資130,000,000港元(「該貸款融資」)，每月息率兩厘(2%)(相等於年息率二十四厘)之利息。融資函件及該貸款融資之詳情刊載於二零一一年七月二十日之公告中。
- (b) 於二零一一年七月二十八日，本集團全資附屬公司標尚有限公司與一名獨立第三方訂立一份臨時買賣協議，以代價63,669,000港元收購位於香港中環德輔道中19號環球大廈8樓805及806室。該購入物業將會分類為待售物業。

#### 20. POST STATEMENT OF FINANCIAL POSITION EVENTS

- (a) Pursuant to a facility letter (“Facility Letter”) endorsed with acceptance by an independent third party (a borrower incorporated in British Virgin Islands with limited liability) and a guarantor (an individual independent third party) on 19th July 2011, Cathay Holdings Limited, a wholly-owned subsidiary of the Group, provided a loan facility up to HK\$130,000,000 (the “Loan Facility”) to this borrower on 21st July 2011, at the interest rate of two percent (2%) per month (equivalent to 24% per annum) on the terms and conditions as set out in the Facility Letter. Details of the Facility Letter and the Loan Facility were set out in the announcement dated 20th July 2011.
- (b) On 28th July 2011, Trinity Sino Limited, a wholly-owned subsidiary of the Group, entered into a provisional sale and purchase agreement with an independent third party to acquire properties located at offices no. 805 and 806 on the 8th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong at a consideration of HK\$63,669,000. The acquired properties will be classified as properties held for sale.

## 業績

截至二零一一年六月三十日止六個月，本集團之營業額為約25,169,000港元，較去年同期之約417,355,000港元減少約94.0%。營業額減少主要由於物業銷售減少。

截至二零一一年六月三十日止六個月，本集團之溢利毛額為約19,360,000港元（二零一零年同期：約134,481,000港元），減少約85.6%。溢利毛額減少主要由於營業額減少。

截至二零一一年六月三十日止六個月，本集團之綜合溢利約23,931,000港元（二零一零年同期：為約134,851,000港元），較二零一零年同期減少約82.3%。

截至二零一一年六月三十日止六個月，本集團的銷售分銷成本及行政開支分別為約336,000港元及約6,049,000港元，較二零一零年同期分別減少約265,000港元(44.1%)及約482,000港元(7.4%)。

於二零一一年六月三十日止六個月，本集團之其他金融虧損淨額（即公平值列入損益賬之金融資產公平值虧損）為約1,305,000港元（二零一零年同期：收益淨額為約2,340,000港元）。

## RESULTS

Turnover of the Group for the six months ended 30th June 2011 amounted to approximately HK\$25,169,000, representing a decrease of approximately 94.0% as compared to approximately HK\$417,355,000 in the corresponding period last year. The decrease in turnover was mainly due to the decrease in sale of trading properties.

For the six months ended 30th June 2011, gross profit of the Group was approximately HK\$19,360,000 (corresponding period in 2010: approximately HK\$134,481,000), a decrease of approximately 85.6%. The decrease was mainly attributable to the decrease in turnover.

For the six months ended 30th June 2011, the Group's consolidated net profit was approximately HK\$23,931,000 (corresponding period in 2010: approximately HK\$134,851,000), a decrease by approximately 82.3% when compared with that of the corresponding period of 2010.

Selling and distribution costs and administrative expenses of the Group for the six months ended 30th June 2011 were approximately HK\$336,000 and approximately HK\$6,049,000 respectively, decreased by approximately HK\$265,000 (44.1%) and approximately HK\$482,000 (7.4%) respectively as compared to the corresponding period in 2010.

During the six months ended 30th June 2011, the Group's other net financial loss (i.e. fair value loss on financial assets at fair value through profit or loss) was approximately HK\$1,305,000 (corresponding period in 2010: net gain of approximately HK\$2,340,000).



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### 業務回顧及展望

#### 物業發展及買賣

本集團的房地產業務主要為房地產發展與買賣及物業投資。

於香港，本集團擁有若干待售商用物業，大部份位於香港中環、金鐘及灣仔等主要商業區。於二零一一年五月十一日，本集團之全資附屬公司浩茂發展有限公司作為買方，與一名獨立第三方作為賣方簽訂臨時買賣合約以代價104,000,000港元購入位於香港告士打道56號東亞銀行港灣中心17樓全層及三個位於二樓的停車位（「該等物業」）（「本交易」）。該等物業按待售物業列帳。本交易已於二零一一年六月三十日完成。

中國政府透過增加商品住房供應，及限制擁有兩套或以上住房的住戶購房以遏抑房價過快增長政策見效。在預期人民幣（「人民幣」）升值下，投資者對國內的高質素住宅及寫字樓物業的興趣依然強烈。香港的住宅物業市場需求大供應少的情況下，價格應可維持在高水平。儘管香港政府最近推出針對抑制樓價上升的措施，本公司管理層認為憑藉著低息口、經濟基調良好及投資環境穩定等優勢，香港住宅及商用物業繼續吸引到內地及其他地區的投資者，尤其是香港優質商用物業較被受看好。

### BUSINESS REVIEW AND PROSPECTS

#### Property Development and Trading

The property businesses of the Group are mainly property development and trading, and property investments.

In Hong Kong, the Group is in possession of commercial properties for sale and most of them are situated at the prime commercial districts, Central, Queensway and Wanchai, Hong Kong. On 11th May 2011, Grandtex Development Limited, a wholly-owned subsidiary of the Group, as buyer, entered into a provisional sale and purchase agreement with an independent third party as seller to purchase a property held for sale situated at the whole of the 17th Floor and three car parking spaces located at the 2nd Floor of Bank of East Asia Harbour View Centre, No. 56 Gloucester Road, Hong Kong (the “Properties”) at a consideration of HK\$104,000,000 (the “Transaction”). The Properties have been accounted for as properties held for sale. The Transaction was completed on 30th June 2011.

The PRC government, through strengthening measures like increasing supply of residential properties and restricting the ownership of buying the second or more houses, has effectively curbed the excessively rising properties prices. In anticipation of appreciation of Renminbi (“RMB”), the investors still have intense interests in the high quality residential and office properties in the PRC. On the grounds that there is keen demand, but limited supply, in the residential property market in Hong Kong, the property prices are more likely to maintain at high level. From the view point of the Company’s management, given that the interest rates remain low, economic fundamentals remain solid and investment conditions are stable, the residential and commercial properties in Hong Kong continue to attract the attention of investors from mainland China and other regions, in particular the outlook for high grade commercial properties is comparatively sound and well, despite the launching measures by Hong Kong government recently to curb the rising of property prices.

**業務回顧及展望 (續)**

**物業投資**

物業投資方面，本集團的曙光大廈位於中國深圳市，一直維持較高的使用率；截至二零一一年六月三十日止六個月本集團實現收入約10,878,000港元，較去年同期增加約11.7%。

雖然物業管理質素理想，本集團將會繼續尋找方法以進一步強化曙光大廈的管理質素，並與客戶維繫良好合作關係及保持曙光大廈在地區內的良好聲譽，以確保其使用率達至高水平。預計二零一一年下半年其使用率維持在高水平。曙光大廈的高使用率及有效的成本控制保障了來自該大廈的經營淨收益。

位於中國北京東環廣場4層及5層若干商用物業，物業總樓面面積約5,100平方米，截至二零一一年六月三十日止六個月為本集團帶來約3,695,000港元（二零一零年同期：為約3,366,000港元）之租務收入。

於二零一一年上半年，本集團之整體香港物業為本集團貢獻租務收入約9,426,000港元，較二零一零年同期約16,894,000港元減少約44.2%。

本集團將繼續專注於中國及香港之物業投資及買賣，以獲取穩定之回報。除物業市場外，本集團繼續在不同範疇尋找具穩定回報的投資機會，如具備穩定現金流入及簡單的管理模式之項目。

**BUSINESS REVIEW AND PROSPECTS (Continued)**

**Property Investment**

For investment properties, the Group's Dawning Tower, located in Shenzhen, the PRC, continued to secure a high occupancy rate. Accordingly, the Group recognised an income of approximately HK\$10,878,000 during the six months ended 30th June 2011, representing an increase of approximately 11.7% over same period of last year.

Although the building management quality is satisfactory, the Group will continue to find ways to further enhance the building management quality at Dawning Tower, maintain good cooperation with its customers and preserve the prestigious status of Dawning Tower in the locality, so as to ensure the retaining its high occupancy rate. It is expected that the occupancy rate will maintain at high level in the second half of 2011. High occupancy rate and effective cost control of Dawning Tower have secured steady net operating profit from the building.

The properties for commercial uses at levels 4 and 5 of Beijing East Gate Plaza, the PRC with total gross floor area of approximately 5,100 square metres, generated rental income of approximately HK\$3,695,000 (corresponding period in 2010: approximately HK\$3,366,000) to the Group for the six months ended 30th June 2011.

In the first half of 2011, all properties of the Group in Hong Kong also contributed rental income of approximately HK\$9,426,000, a decrease of approximately 44.2% as compared to approximately HK\$16,894,000 of corresponding period in 2010.

The Group will continue to specialise in the PRC and Hong Kong property investments and trading in anticipation of steady return. Apart from the property market, the Group continues looking for suitable investment opportunities in other areas but with stable returns, i.e. projects characterised by stable cash inflows and simple management mechanism.

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### 業務回顧及展望 (續)

#### 資本市場投資及金融服務

本集團一直致力提升流動資產之回報，因此分散其投資組合至更多不同種類之流動及可變現有償資產，其中包括證券及債務證券。

於二零一一年上半年，本集團於資本市場的投資活動錄得虧損約1,305,000港元（二零一零年同期：盈利為約2,340,000港元）。虧損是由於二零一一年上半年香港資本市場仍然持續不穩定。

本集團的金融服務維持在適度的運作，為與本集團之業務有關係的合作夥伴提供中短期貸款。截至二零一一年六月三十日止六個月，該金融服務業務為本集團貢獻盈利約1,034,000港元（二零一零年同期：約881,000港元）。

#### 財務回顧

##### 流動資金及財務資源

本集團保持其較強的流動資金水平，於二零一一年六月三十日，本集團現金及現金等值總額維持在約855,271,000港元（二零一零年十二月三十一日：約980,984,000港元）之水平。本集團嚴格執行應收賬款之信貸管理，以維持充裕的營運資金。於二零一一年六月三十日，本集團之應收賬款及貸款及應收款項結餘分別為約1,693,000港元及約18,353,000港元（二零一零年十二月三十一日：分別約1,890,000港元及約11,353,000港元）。於二零一一年六月三十日之流動比率為約37.7倍，而於二零一零年十二月三十一日為約44.0倍。於二零一一年六月三十日及二零一零年十二月三十一日，本集團並無銀行貸款。於二零一一年六月三十日及二零一零年十二月三十一日，本集團之資產負債比率（以借貸總額除以股東權益為計算基準）均為零。

### BUSINESS REVIEW AND PROSPECTS (Continued)

#### Capital Market Investment and Financial Services

The Group has at all time endeavoured to increase the return on its current assets, therefore having diversified its investment portfolio to accommodate more current assets with higher liquidity, including securities and debt securities.

In the first half of 2011, the Group recorded a loss of approximately HK\$1,305,000 (corresponding period in 2010: gain of approximately HK\$2,340,000) from the capital market investments. The loss was due to the persistent turbulence in Hong Kong capital market during the first half of 2011.

The financial services of the Group maintained a modest operation, providing short- to medium-term loans to the business associates and partners. The financial service businesses contributed a profit of approximately HK\$1,034,000 (corresponding period in 2010: approximately HK\$881,000) to the Group for the six months ended 30th June 2011.

#### FINANCIAL REVIEW

##### Liquidity and Financial Resources

The Group maintained its strong liquidity level, with the Group's cash and cash equivalents totaling approximately HK\$855,271,000 as at 30th June 2011 (31st December 2010: approximately HK\$980,984,000). The Group placed strict credit controls on its trade receivables to maintain adequate working capital. As at 30th June 2011, trade receivables and loans and receivables of the Group amounted to approximately HK\$1,693,000 and approximately HK\$18,353,000 respectively (31st December 2010: approximately HK\$1,890,000 and approximately HK\$11,353,000 respectively). Current ratio as at 30th June 2011 was approximately 37.7 times while that as at 31st December 2010 was approximately 44.0 times. As at 30th June 2011 and 31st December 2010, the Group did not raise any bank loans. As at 30th June 2011 and 31st December 2010, the Group's gearing ratio (on the basis of total borrowings divided by shareholders' equity) was maintained at zero.

### 財務回顧 (續)

#### 財資管理

本公司一直執行謹慎的財務資源管理及財務風險管理政策，本集團繼續分散其投資組合至更多不同種類之流動及可變現有償資產，包括證券及債務證券，以改善其流動資產的回報，以及在可接受之風險水平內盡量增加最大的投資回報。管理層認為過剩之現金及現金等值作短期存款處置，確保本集團靈活地選擇投資機會，藉以增加投資回報。

#### 資產抵押

於二零一一年六月三十日及二零一零年十二月三十一日，本集團並無為獲得一般銀行融資或短期貸款而抵押資產及銀行存款。

#### 僱員薪酬及福利

於二零一一年六月三十日，本集團於香港及國內共聘用26名管理、行政、技術及一般員工(二零一零年十二月三十一日：25名)。本集團根據員工之職責、工作表現及專業經驗釐定僱員之酬金、晉昇及薪酬調整幅度。在香港之全體僱員及執行董事均已參加強制性公積金計劃。其他僱員福利包括董事會根據本公司已採納之購股權計劃而授出之購股權。

#### 外匯及外幣風險

由於所得之收入以及用於直接成本、購買設備之款項及支付薪金的資金均以港元及人民幣結算，故毋須採用任何金融工具作對沖用途，而本集團之匯率變動風險亦較低。於期內，本集團並無參與任何對沖活動。截至二零一一年六月三十日止，本集團之現金及現金等值以港元、美元及人民幣為主要幣值。

#### 重大收購及出售事項

於回顧期內，本集團並沒有參與任何重大收購或出售事項，於一般日常業務下收購該等物業除外。

#### 或然負債

除下述「法律訴訟」一節所提及之事件外，於二零一一年六月三十日，本集團並沒有重大或然負債。

### FINANCIAL REVIEW (Continued)

#### Treasury Management

The Company has continuously implemented prudent financial resources management and financial risk management policies. The Group continues to diversify its investment portfolio to accommodate more current assets with higher liquidity and return, including securities and debt securities, in order to improve the return on its current assets and endeavours to maximise investment returns within a reasonable risk level. The Board is of the opinion that the retaining of excessive cash and cash equivalents as short-term deposits can ensure the Group to catch investment opportunities agilely, thus increasing the return from investments.

#### Pledge of Assets

As of 30th June 2011 and 31st December 2010, the Group had no pledge of assets and bank deposits in order to obtain general banking facilities or short-term bank borrowings.

#### Employees' Remuneration and Benefits

The Group had 26 employees including managerial, executive, technical and general staffs in Hong Kong and the PRC as at 30th June 2011 (31st December 2010: 25). The level of remuneration, promotion and the magnitude of remuneration adjustment are justified according to their job duties, working performance and professional experience. All staff and Executive Directors in Hong Kong have participated in the mandatory provident fund scheme. Other employees' benefits include the grant of share options by the Board under the share option scheme adopted by the Company.

#### Foreign Exchange and Currency Risk

All income and funds applied to the direct costs, the purchases of equipment and the payments of salaries are denominated in HK\$ and RMB; therefore, it was not necessary to use any financial instruments for hedging purpose, and the Group's exposure to the fluctuation of the exchange risk was minimal. During the period, the Group has not engaged in any hedging activities. As of 30th June 2011, cash and cash equivalents of the Group were mainly denominated in HK\$, US dollars and RMB.

#### Substantial Acquisition and Disposal

Other than the acquisition of the Properties in the normal course of businesses, the Group did not participate in any substantial acquisition or disposal during the period under review.

#### Contingent Liabilities

Save the incident as disclosed in the section "Litigation" below, the Group had no material contingent liability as at 30th June 2011.

## OTHER INFORMATION 其他資料

### 法律訴訟

關於於二零零九年六月五日本公司之全資附屬公司達亞控股有限公司（「達亞」）作為原告人提出高院民事訴訟向一名獨立第三者作為被告人追討訂金、有關之法律開支及損失賠償（因被告人未能根據達亞及被告人於二零零九年一月二十二日簽訂的臨時買賣協議完成出售一項位於紅磡的物業）。高等法院頒令被告人支付金額為約2,414,000港元的評估損失賠償（除訂金、利息及法律開支外）予達亞。截至二零一一年六月三十日止，被告人已支付約414,000港元予達亞。於本中期報告日期，達亞已悉數收取全部餘額2,000,000港元。

### 董事及主要行政人員於股份、相關股份債券權益

除下文「購股權」及「主要股東」兩節所披露者外，於二零一一年六月三十日，本公司董事或主要行政人員或其任何聯繫人概無於本公司或其相聯法團之股份、相關股份及債券中記錄於本公司根據香港法例第571章證券及期貨條例（「證券及期貨條例」）第352條存置之登記冊，或須根據上市發行人董事進行證券交易之標準守則（「標準守則」）知會本公司及香港聯合交易所有限公司之權益及淡倉。

### 購股權

現行有效之購股權計劃乃根據本公司於二零零二年五月三十日舉行之股東週年大會上通過之普通決議案採納。

截至二零一一年六月三十日止六個月，本公司尚未行使之購股權之變動詳情刊載如下：

### LITIGATION

In relation to a civil action in the High Court initiated by a wholly-owned subsidiary of the Company, Stadium Holdings Limited (“Stadium”), as plaintiff on 5th June 2009 against an independent third party as defendant for recovering the deposit, legal cost and damages as the defendant failed to complete the sale of property in Hung Hom to Stadium pursuant to a provisional agreement for sale and purchase entered into between Stadium and the defendant on 22nd January 2009, an assessment of damages in the amount of approximately HK\$2,414,000, other than deposit, interest and related legal costs, payable by the defendant to Stadium was ordered by the High Court. As at 30th June 2011, approximately HK\$414,000 had been paid by the defendant to Stadium. At the date of this interim report, Stadium has already received the remaining whole balance of HK\$2,000,000.

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

Save as disclosed in the two sections “Share Options” and “Substantial Shareholders” below, as at 30th June 2011, none of the Directors or chief executives of the Company or any of their associates had any interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “SFO”) or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”).

### SHARE OPTIONS

The current unexpired share option scheme was adopted pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 30th May 2002.

Details of movements in the Company's outstanding share options during the six months ended 30th June 2011 are set out below:

購股權 (續)

SHARE OPTIONS (Continued)

購股權計劃

Share Option Scheme

參與者姓名 或組別 Name of participants or category	授出購股權 日期* Date of grant of share options*	購股權 行使期間** Exercise period of share options**	購股權 行使價*** Exercise price of share options*** 港元 HK\$	購股權數目 Number of share options		
				於二零一一年 一月一日 尚未行使 Outstanding at 1st January 2011	期內授出/ 期內授出/ (失效) Granted/(Lapsed) during the period	於二零一一年 六月三十日 尚未行使 Outstanding at 30th June 2011
<b>董事</b> <b>Directors</b>						
王聰德先生 Mr. Wong Chung Tak	12.2.2007	21.02.2007至29.05.2012 21.02.2007 to 29.05.2012	0.72	7,100,000	-	7,100,000
謝錦輝先生 Mr. Tse Kam Fai	12.2.2007	21.02.2007至29.05.2012 21.02.2007 to 29.05.2012	0.72	7,100,000	-	7,100,000
王文俊先生 Mr. Wong Ngo, Derick	12.2.2007	21.02.2007至29.05.2012 21.02.2007 to 29.05.2012	0.72	6,900,000	-	6,900,000
莊嘉俐小姐 Miss Chong Kally	12.2.2007	21.02.2007至29.05.2012 21.02.2007 to 29.05.2012	0.72	6,900,000	-	6,900,000
				28,000,000	-	28,000,000
<b>其他僱員</b> <b>Other employees</b>						
合計 In aggregate	12.2.2007	21.02.2007至29.05.2012 21.02.2007 to 29.05.2012	0.72	13,800,000	-	13,800,000
合資格參與者 Eligible participant	12.2.2007	21.02.2007至29.05.2012 21.02.2007 to 29.05.2012	0.72	7,100,000	-	7,100,000
				48,900,000	-	48,900,000

附註：

Notes:

\* 該等購股權之歸屬期乃自授出日期直至行使期間開始為止。

\* The vesting period of the share options is from the date of the grant until the commencement of the exercise period.

\*\* 行使期間將於承授者辭任後三個月內失效。

\*\* The exercise period will lapse in three months after the resignation of grantee.

\*\*\* 如本公司進行供股、發行紅股或股本發生類似變動，該等購股權之行使價須予調整。

\*\*\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

## OTHER INFORMATION 其他資料

### 購買股份或債券之安排

除上文「購股權」一節所披露者外，本公司或其任何附屬公司於期內概無參與任何安排，致使本公司董事或主要行政人員可藉購買本公司或任何其他法團之股份或債券而獲益。

### 主要股東

於二零一一年六月三十日，本公司根據證券及期貨條例336條存置之主要股東登記冊顯示，除上文所披露有關若干董事及主要行政人員之權益外，以下股東已知會本公司其擁有本公司已發行股本之有關權益：

### 每股面值0.2港元普通股之好倉

股東名稱	Name of shareholders	所持股份數目 Number of shares held			佔已發行 股份總數 百分比 Percentage in total number of issued shares
		直接權益 Direct interest	間接權益 Indirect interest	總額 Total	
王聰德先生(附註)	Mr. Wong Chung Tak (Note)	7,100,000	1,427,624,623	1,434,724,623	72.22%
吳嘉芳女士(附註)	Ms. Ng Ka Fong, Jenny (Note)	6,900,000	1,427,824,623	1,434,724,623	72.22%
Thing On Group Limited(附註)	Thing On Group Limited (Note)	1,420,724,623	-	1,420,724,623	71.52%

附註：

Thing On Group Limited之全部已發行股本由本公司之主席及執行董事王聰德先生(「王先生」)實益擁有。吳嘉芳女士(「吳女士」)為王先生之配偶。他們倆被視為於(i)本公司授予王先生之可行使本公司7,100,000股之購股權；(ii)本公司授予吳女士之可行使本公司6,900,000股之購股權；及(iii)透過Thing On Group Limited持有之1,420,724,623股股份中擁有權益。

除上文所披露者外，於二零一一年六月三十日，本公司概無獲知會於本公司股份及相關股份之其他有關權益或淡倉。

### ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES

Save as disclosed in the section "Share Options" above, at no time during the period was the Company or any of its subsidiaries, a party to any arrangements to enable the Company's Directors or chief executives to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

### SUBSTANTIAL SHAREHOLDERS

As at 30th June 2011, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO shows that other than the interests disclosed above in respect of certain Directors and chief executives, the following shareholders have notified the Company of relevant interests in the issued share capital of the Company:

### Long positions in ordinary shares of HK\$0.2 each

股東名稱	Name of shareholders	所持股份數目 Number of shares held			佔已發行 股份總數 百分比 Percentage in total number of issued shares
		直接權益 Direct interest	間接權益 Indirect interest	總額 Total	
王聰德先生(附註)	Mr. Wong Chung Tak (Note)	7,100,000	1,427,624,623	1,434,724,623	72.22%
吳嘉芳女士(附註)	Ms. Ng Ka Fong, Jenny (Note)	6,900,000	1,427,824,623	1,434,724,623	72.22%
Thing On Group Limited(附註)	Thing On Group Limited (Note)	1,420,724,623	-	1,420,724,623	71.52%

Note:

The entire issued share capital of Thing On Group Limited is beneficially owned by Mr. Wong Chung Tak ("Mr. Wong"), the Chairman and an Executive Director of the Company. Ms. Ng Ka Fong, Jenny ("Ms. Ng") is the spouse of Mr. Wong, and both of them are deemed to be interested in (i) options granted by the Company to Mr. Wong exercisable into 7,100,000 shares of the Company; (ii) options granted by the Company to Ms. Ng exercisable into 6,900,000 shares of the Company; and (iii) 1,420,724,623 shares held through Thing On Group Limited.

Save as disclosed above, the Company has not been notified of any other relevant interests or short positions in the shares and underlying shares of the Company as at 30th June 2011.

## 股息

於二零一一年四月十八日舉行之本公司股東週年大會上，股東批准截至二零一零年十二月三十一日止年度之末期股息每股普通股0.015港元，並派發予於二零一一年四月十八日名列本公司股東名冊的股東。末期股息合共約29,799,000港元已於二零一一年四月二十九日派發。

董事會議決不宣派截至二零一一年六月三十日止六個月之中期股息（截至二零一零年六月三十日止六個月：無）。

## 購入、出售或購回本公司之上市證券

於期內本公司或其任何附屬公司概無購入、出售或購回本公司任何上市證券。

## 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之標準守則作為本公司有關董事進行證券交易之操守準則。

本公司根據對全體董事所作之具體查詢，確認於截至二零一一年六月三十日止六個月期間，全體董事均符合標準守則之規定。

## 公司管治常規

本公司已採納上市規則附錄十四所載之企業管治常規守則（「企業管治守則」）之守則條文，作為本公司之企業管治常規守則。除偏離守則條文A.2.1.及A.4.1.外（該等偏離行為已在以下段落作出解釋），本公司亦已遵守企業管治守則項下之全部守則條文。

守則條文A.2.1.規定，主席及行政總裁之職務須分開。現時本公司並無任命行政總裁之職，行政總裁之角色及職能已由本公司董事會執行，而董事相信，有關安排能讓董事之不同才能及專長得以盡量發揮，對本集團有利。

## DIVIDEND

At the Company's annual general meeting held on 18th April 2011, the shareholders approved the final dividend of HK\$0.015 per ordinary share for the year ended 31st December 2010 to be distributed to shareholders whose names appeared on the register of members of the Company on 18th April 2011. The final dividend amounting to approximately HK\$29,799,000 was paid on 29th April 2011.

The Board resolved not to declare the payment of interim dividend for the six months ended 30th June 2011 (Six months ended 30th June 2010: nil).

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Directors' securities transactions.

The Company confirms that, having made specific enquiry of all the Directors, all Directors have complied with the required standards as set out in the Model Code during the six months ended 30th June 2011.

## CORPORATE GOVERNANCE

The Company has adopted the code provisions of the Code on Corporate Governance Practices (the "CG Code") contained in Appendix 14 to the Listing Rules as its own code of corporate governance practices. The Company has also complied with all the code provisions under the CG Code except for the deviations from code provisions A.2.1. and A.4.1. which are explained in the following relevant paragraphs.

Under the code provision A.2.1., the responsibilities between the chairman and chief executive officer should be segregated. Currently, the office of chief executive officer is vacant. The roles and functions of the chief executive officer have been performed by the Board of the Company and the Directors believe that such arrangement enables different talents and expertise of the Directors to be best utilised to the benefits of the Group.



## OTHER INFORMATION 其他資料

### 公司管治常規 (續)

守則條文A.4.1.規定，非執行董事的委任應有指定任期，並須接受重選。本公司之非執行董事之委任並無指定任期，但彼等根據本公司之公司細則須至少每三年輪值退任一次。

除上述披露者外及根據本公司董事會之意見，截至二零一一年六月三十日止六個月本公司一直遵守企業管治守則內所載之守則規定。

### 審核委員會

本公司之審核委員會由三名獨立非執行董事組成，包括鍾瑄因先生、李國精先生及莊嘉俐小姐。審核委員會的主要職責包括審查本公司的財政彙報程序、內部監控運作及本集團業績。審核委員會已審閱未經審核之簡明綜合中期財務報表。

承董事會命  
深圳科技控股有限公司  
主席  
王聰德

香港，二零一一年八月十一日

### CORPORATE GOVERNANCE (Continued)

Under the code provision A.4.1., non-executive directors should be appointed for a specific term and subject to re-election. Non-Executive Directors of the Company are not appointed for a specific term but they are subject to the retirement by rotation at least once every three years in accordance with the bye-laws of the Company.

Save as those mentioned above and in the opinion of the Directors, the Company has met the code provisions set out in the CG Code for the six months ended 30th June 2011.

### AUDIT COMMITTEE

The Audit Committee of the Company comprises three Independent Non-Executive Directors, including Mr. Chung Koon Yan, Mr. Lee Kuo Ching, Stewart and Miss Chong Kally. The principal duties of the Audit Committee include the review of the Company's financial reporting procedure, internal controls and results of the Group. The unaudited condensed consolidated interim financial statements have been reviewed by the Audit Committee.

By order of the Board  
**Shenzhen High-Tech Holdings Limited**  
**Wong Chung Tak**  
*Chairman*

Hong Kong, 11th August 2011



深圳科技控股有限公司  
Shenzhen High-Tech Holdings Limited