



SYNERGIS 新昌
total management solutions 整全管理

Synergis Holdings Limited
新昌管理集團有限公司*

(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: 02340

Interim Report

2011

中期報告

Vision

Our vision is to be the leader in construction and property related services.

Mission

We are committed to:

- Creating value for our customers and delivering quality services at world class standards
- Delivering value to our shareholders through maximizing market share and returns

Values

- Integrity
- Service
- Teamwork
- Quality
- Innovation
- Social Responsibility

願景

我們的願景是成為建造及與物業相關服務行業的領導者。

使命

我們致力：

- 為客戶創造價值及提供世界級的優質服務
- 擴大市場佔有率及提升回報，為股東締造更高的價值

企業價值

- 誠實廉正
- 服務至上
- 群策群力
- 優良品質
- 創意無限
- 貢獻社會

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Management Discussion and Analysis

管理層討論及分析

The board of directors (the “Board” or the “Directors”) of Synergis Holdings Limited (the “Company” or “Synergis”) announces the unaudited interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2011.

FINANCIAL PERFORMANCE HIGHLIGHTS

Synergis reported consolidated revenue of HK\$313.1 million for the six months ended 30 June 2011 (2010: HK\$275.5 million), an increase of 13.6% when compared with the last interim reporting period; while gross profit increased by HK\$3.4 million to HK\$47.4 million, being 7.8% above that recorded in the last interim reporting period.

General and administrative expenses increased by 10.4% to HK\$41.3 million (2010: HK\$37.4 million), which was 13.2% as a percentage of revenue, very similar to last year. The increase arose mainly from the investment made for our new Assets Management Services (“AMS”) business expansion in Chinese Mainland which enables us to capitalize upon the targeted growth in clients, business and revenues.

Profit attributable to equity holders of the Company for the period was HK\$5.4 million, a decrease of 16.9% when compared with the last interim reporting period. Earnings per share were 1.6 HK cents for the reporting period (2010: 2.0 HK cents).

Business Segment Results

Property and Facility Management Services

Hong Kong: Our core business grew 12.5% to HK\$266.7 million (2010: HK\$237.1 million). The improved performance reflects growth from the new facility management contracts in Hong Kong including Government Property Agency and Hong Kong Police Headquarters together with the expansion of services offered to our existing clients. Besides, the Group has achieved a slight growth in the property management business in Hong Kong. There has been general staff costs inflation which had negatively impacted the gross margin of our lump sum contracts, especially for the Property Service Contracts from Hong Kong Housing Authority and The Link Management Limited’s contracts. As a result of that the overall net profit margin decreased, with the earnings before tax hence decreased to HK\$12.2 million (2010: HK\$13.0 million).

Synergis Holdings Limited (新昌管理集團有限公司*) (「本公司」或「新昌管理」)之董事會(「董事會」或「董事」)公佈本公司及其附屬公司(統稱「本集團」)截至二零一一年六月三十日止六個月之未經審核中期業績。

財務表現摘要

截至二零一一年六月三十日止六個月，新昌管理錄得綜合收益港幣313,100,000元(二零一零年：港幣275,500,000元)，較上一個中期呈報期間增加13.6%。毛利增加港幣3,400,000元至港幣47,400,000元，較上一個中期呈報期間所錄得之毛利增加7.8%。

一般及行政開支增加10.4%至港幣41,300,000元(二零一零年：港幣37,400,000元)，佔收益百分比為13.2%，與去年非常相近。增幅主要是由於中國內地擴展新的資產管理服務(「資產管理服務」)業務作出投資，使能夠實現客戶、業務和收益方面的增長目標。

期內，本公司股權持有人應佔溢利為港幣5,400,000元，較上一個中期呈報期間減少16.9%。於呈報期間，每股盈利為港幣1.6仙(二零一零年：港幣2.0仙)。

業務分類業績

物業及設施管理服務

香港：本集團核心業務之綜合收益增長12.5%至港幣266,700,000元(二零一零年：港幣237,100,000元)。表現改善反映因取得數份香港之新設施管理合約而錄得增長，其中包括政府產業署及香港警察總部之合約，以及為現有客戶提供擴展服務。此外，本集團的香港物業管理業務錄得輕微增長，而整體員工成本上漲，對本集團全包賬式合約的邊際毛利造成負面影響，對香港房屋委員會之物業服務合約及領匯管理有限公司之合約的影響尤其大。因此，整體邊際純利有所下跌，稅前盈利減少至港幣12,200,000元(二零一零年：港幣13,000,000元)。

* for identification purpose only 僅供識別

Management Discussion and Analysis

管理層討論及分析

Chinese Mainland: The Group has continued to invest in related businesses in selected Chinese Mainland cities which resulted in the award of several leasing agency, retail consulting services and asset management service contracts. After netting the increased staff costs from this expansion, the losses have slightly increased to HK\$8.2 million (2010: HK\$6.6 million).

Supporting Services to Property and Facility Management

Total revenue from supporting services increased by 30.5% to HK\$36.4 million (2010: HK\$27.9 million). All services reported a steady growth with the improvement of gross margin for the period, especially for the new repair and maintenance contracts awarded. As a result, the earnings before tax from the supporting services increased sharply by 200% to HK\$2.4 million (2010: HK\$0.8 million) as a result of the new business development.

Business Review

Overview

Hong Kong

The property and facility management industry market in Hong Kong is very mature and highly competitive. In order to cope with rising costs and achieve a sustainable growth for the Group, the management has undertaken proactive strategies to expand revenue streams and actively provide new value-added services for our clients. With initiatives such as the "Elite Services" Team to capture higher market segment, the Group has successfully expanded the market share in property management. A major development is the further strengthening of the client portfolio in facility management ("FM"), such as a service contract awarded from the Government Property Agency, covering a portfolio of 39 office buildings and senior civil servants quarters, for a term of four years commencing April 2011. Moreover, we have extended our services for several government departments including the Development Bureau, Department of Justice, Companies Registry and Drainage Service Department. Leveraging on our strong track record and professional services for the educational institutions, we were appointed by Ying Wa College as well as Diocesan Girls' School to manage their school campuses. With solid experience on providing FM services to various educational institutions, we are capturing the business opportunities in the educational institutions with their direction to outsource the FM function for achieving cost effectiveness.

中國內地: 本集團亦繼續在中國內地已揀選的城市，投資於相關業務，因而取得數份租賃代理、零售顧問服務及資產管理服務合約。扣除業務擴充的員工成本增幅後，虧損輕微增加至港幣8,200,000元（二零一零年：港幣6,600,000元）。

物業及設施管理支援服務

支援服務的總收益增加30.5%至港幣36,400,000元（二零一零年：港幣27,900,000元）。所有服務期內均錄得穩定增長，邊際毛利均有所改善，尤以新取得的維修及保養合約較佳。因此，支援服務的稅前盈利因新業務發展大幅增加200%至港幣2,400,000元（二零一零年：港幣800,000元）。

業務回顧

概覽

香港

香港的物業及設施管理市場日趨成熟及競爭激烈。為了應對成本上漲及保持本集團的可持續增長，本集團採取積極策略擴闊收益來源及積極為客戶提供新的增值服務。憑著「尚品」服務團隊等策略以獲得較高的市場部分，本集團已成功擴大於物業管理的市場佔有率。其中一項主要發展是進一步鞏固設施管理（「設施管理」）的客戶組合，例如取得政府產業署的服務合約，涵蓋共39座辦公室大樓和高級公務員宿舍的組合，合約由二零一一年四月起生效，為期四年。此外，本集團已擴展其服務至若干政府部門，包括發展局、律政署、公司註冊處及渠務處。憑藉優秀往績記錄以及向教育機構所提供的專業服務，本集團已獲英華書院及拔萃女書院委聘管理其校園。憑著向多間教育機構提供設施管理服務的豐富經驗，本集團正把握該等教育機構透過外判設施管理服務達致成本效益所締造的商機。

Management Discussion and Analysis 管理層討論及分析

Our key business development strategy is providing extra value to our clients. One major initiative was our unique “Building Life Cycle Maintenance Model” which aims to unlock the value of old industrial buildings through our one-stop-shop building revitalization service, as well as offering additional services to our managed properties. As a result, the Group’s repair and maintenance business has expanded satisfactorily, completing new types of projects such as the slope maintenance service contracts for Tsui Lam Estate and Tsui Ping (North) Estate and a large-scale refurbishment works to CNT Bisney. To capture business opportunities brought by the revitalization of industrial building scheme promoted by the HKSAR Government, we have also started to provide feasibility study and conversion application services for a potential industrial building.

Chinese Mainland

Built on a solid foundation of experienced management team and ardent business development efforts, the China team has made significant strides in obtaining AMS contracts in selected high-growth cities in China. We were appointed by the developers to provide leasing, tenancy management, marketing and promotion, and operations management for prominent shopping and commercial centres including Spot on WFJ (淘匯新天) in Beijing, Vanke International Plaza (萬科國際廣場) and Pingjiang Metro (平江新城) in Suzhou. The Group’s business foothold further expanded into the north-eastern China region where we were awarded pre-operation and retail consultancy contracts for commercial projects including Urban Center (匯邦中心) in Dalian, Harbin Dazhijie (哈爾濱大直街) and Qiqihar Underground Commercial Street (齊齊哈爾中心廣場地下商場) in Heilongjiang. The team will start to provide services to those new projects starting from the second half of this year.

With a professional retail consultancy and leasing team, we were appointed by the developers of Sanyuecheng Shopping Plaza (三悅城購物廣場) in Fushun City of Liaoning and Jinyushang project (金玉山項目) in Linyi, Shangdong to provide market positioning and preliminary commercial consultancy services. Based on the strong international and local networks and leasing capability, the Group has started to provide leasing services for Suhe No.1 (蘇河一號) in Shanghai and shopping plazas reconstructed from shipyards (大河造船廠) in Hangzhou.

本集團之主要業務發展策略乃為客戶提供額外的價值。其中一項主要措施是透過推廣本集團獨有的「樓宇週期性保養計劃」，務求透過一站式樓宇活化服務重現舊式工業大廈的價值，亦為本集團管理的物業提供額外的服務。故此，本集團的維修及保養業務擴展取得理想進展，完成新類別項目，例如翠林邨及翠屏（北）邨斜坡維修服務合約，並已為美琳園進行大規模翻新工程。為把握香港特別行政區政府推廣活化工廠計劃所帶來的商機，本集團已開始為潛在工業大廈提供可行性研究及改裝申請服務。

中國內地

憑藉富有經驗的管理團隊及殷切的業務發展努力所建立的穩固基礎，中國團隊已取得重大進步，於揀選的中國高增長城市取得資產管理服務合約。本集團已獲發展商委任，以向著名購物及商業中心（包括北京淘匯新天、蘇州萬科國際廣場及平江新城）提供出租、租賃管理、市場推廣及宣傳及營運管理服務。本集團之業務據點已進一步擴展至中國東北地區，取得商業項目（包括大連匯邦中心、黑龍江省哈爾濱大直街及齊齊哈爾中心廣場地下商場）之前期營運及零售顧問合約。該團隊將由本年度下半年開始，為該等新項目提供服務。

憑著專業的零售顧問及租賃團隊，本集團已獲遼寧省撫順市三悅城購物廣場及山東省臨沂市金玉山項目之發展商委任，以提供市場定位及前期商業顧問服務。基於強大的國際及本地網絡以及租賃實力，本集團已開始為上海蘇河一號及杭州大河造船廠重建的購物廣場提供租賃服務。

Management Discussion and Analysis

管理層討論及分析

In addition to the above commercial projects, the Group has continued to expand the residential management portfolio: namely, Le Palais (嘉爵園), a medium to high-end residential development with a total GFA of 58,000 sq.m. developed by K Wah Group in Guangzhou Huadu District, and Zun Bao Yuan (江灣尊堡), a luxurious villa development project located in Yangpu District, Shanghai.

Since most of these projects are in the pre-operation or leasing stage, it is expected the related income will materialize from the second half of the year.

BUSINESS OUTLOOK

Hong Kong

Mindful of the ongoing challenges that we face in the Hong Kong market, the Group's objective is to continuously expand the service offerings to our well-established portfolio and achieve sustainable growth by enhancing customer value and adopting stringent cost control measures. The Group consistently pursues our strategy to enhance the value of the clients' properties and further improve their living and working environment by providing one-stop-shop property enhancement and maintenance services. Moreover, leveraging our strong track records, our FM team will pro-actively capture new opportunities brought about by the continuing outsourcing of the international schools and tertiary educational institutions.

The Buildings (Amendment) Bill 2010, passed in the end of June 2011, will introduce the mandatory building inspection scheme and mandatory window inspection scheme, both requiring owners to regularly inspect and repair their buildings and windows. Management believes that the Group will benefit from the implementation of the schemes. With strong and professional building consultancy and maintenance capabilities in Synergis, we are well-positioned to grasp this business opportunity.

除上述商業項目外，本集團正繼續擴大住宅管理業務組合，包括嘉爵園（嘉華集團在廣州花都開發的一個中高端住宅發展項目，總建築面積為58,000平方米）及江灣尊堡（位於上海楊浦區的豪華別墅發展項目）。

由於大部分該等項目尚處於前期營運或租賃階段，預期相關收益將於本年度下半年實現。

業務展望

香港

考慮到在香港市場所面臨的持續挑戰，本集團之目標為向關係良好的客戶組合持續擴展提供的服務，並透過提高客戶價值及採取嚴謹的成本控制措施取得持續增長。本集團始終堅持探索提升客戶物業價值的策略，並透過提供一站式物業升級及維修服務進一步改善客戶的居住及工作環境。此外，憑著本集團優秀的往績記錄，設施管理團隊將積極把握國際學校及高等教育機構持續外判所帶來的商機。

於二零一一年六月底通過之《2010年建築物（修訂）條例草案》將引入強制驗樓計劃及強制驗窗計劃，規定業主須定期檢驗及維修樓宇及窗戶。管理層相信該等計劃實施後，本集團將可受惠。憑著新昌管理的強大及專業樓宇顧問及維修實力，本集團已作好準備把握商機。

Management Discussion and Analysis

管理層討論及分析

Chinese Mainland

With the introduction of various measures by the central government to cool down the property market since 2010, the Group has seen a weakened residential property market. In order to avoid the increasing risks in residential property development, many developers have moved to the commercial property market, which continues to attract investors who are benefiting from China's urbanization and a rapidly increasing household income level. The Group is positioned for the long-term development of the China property market. Looking ahead, we expect investment will continue to flow into the commercial properties, which will provide ample business opportunities as we focus on providing AMS services to the commercial sector.

Applying our unique AMS business model, our dedicated team provides comprehensive services including leasing, consultancy, shopping mall operations and engineering services such as green building consultancy and FM technical due diligence services. With the awards of various leasing agency, marketing positioning and AMS contracts during the first half of this year, the team will continue its momentum to secure more projects and build project showcase to reinforce our brand in the market. With enhanced business development capability and client networks, the Group adopts a versatile approach in expanding the service offerings to meet the clients' needs and aggressively expand in various cities with high growth potential. We believe our strong track records, professional management team and proven expertise will enable us to capitalize upon the strong economic and commercial property market growth in the Mainland.

FINANCIAL & CAPITAL RESOURCES

Treasury Management

The Group's treasury department adopts a conservative approach in the management of its financial risks and resources, under the ongoing close supervision of the Executive Directors. The Group's financial and liquidity position is strong, with no debts; hence it is not exposed to interest rate risk. The Group's business is conducted primarily in Hong Kong and a majority of its assets and liabilities are denominated in Hong Kong Dollars, thus it has very limited foreign currency exposure. It is the Group's policy not to enter into derivative transactions for speculative purposes. It is also the Group's policy not to invest liquidity in financial products, including hedge funds or similar vehicles, with significant underlying leverage or derivative exposure.

Cash Management

The Group operates a central cash management for all of its subsidiaries with the cash having mainly placed in deposits with a diversified portfolio of licensed banks in Hong Kong. The Group has sufficient internal cash and bank facilities to finance its operations and take advantage of potential business opportunities.

中國內地

隨著中央政府自二零一零年起引入多項措施為物業市場降溫，本集團察覺到住宅物業市場轉弱，為避免住宅物業開發所帶來的高風險，許多發展商已轉戰商用物業市場。其繼續吸引投資者，而該等投資者受惠於中國的都市化及家庭收入水平急速上升。本集團已為在中國物業市場長遠發展作好準備。展望未來，預期投資將繼續流向商用物業，帶來大量商機，正切合本集團專注於為商用物業提供資產管理服務。

憑藉本集團獨特的資產管理服務業務模式，以及克盡己責的團隊，提供包括租賃、顧問、購物商場營運及工程服務等全面服務，如綠色建築顧問和設施管理技術盡職調查服務。隨著本集團本年度上半年獲得多份租賃代理、市場定位和資產管理服務合約，團隊將繼續保持勢頭取得更多項目，並建立一個項目展示，以加強本集團在市場上的品牌。通過增強的業務發展能力和客戶網絡，本集團採取多方面措施，擴展所提供的服務以滿足客戶需求，並積極於多個具高增長潛力的城市擴展業務。本集團認為其優秀的往績記錄、專業的管理團隊和行之有效的專業知識，將使能夠抓緊內地強勁的經濟及商用物業市場增長。

財務及資本資源

庫務管理

本集團庫務部門對其財務風險和資源採取審慎方式管理，並由執行董事持續密切監督。本集團具穩健之財務和流動資金狀況，並無任何債務，因此沒有利率風險。本集團的業務主要在香港進行，其大部分資產和負債均以港幣為結算單位，因此本集團的外匯風險非常有限。本集團之一貫政策是不會訂立衍生工具交易作投機炒賣用途，亦不會將流動資金投資於帶來重大槓桿效應或衍生工具風險之金融產品上，包括對沖基金或類似投資工具。

現金管理

本集團對旗下所有附屬公司設有中央現金管理，現金主要存放在香港多間持牌銀行作為存款。本集團有足夠的內部現金及銀行信貸，以撥資其運作和充分掌握潛在的商機。

Management Discussion and Analysis

管理層討論及分析

INTERIM DIVIDEND

The Board has resolved to declare the payment of an interim dividend of 1.2 HK cents per share for the six months ended 30 June 2011 (30 June 2010: 1.5 HK cents per share) payable on or around Friday, 7 October 2011 to shareholders whose names appear on the registers of members of the Company on Wednesday, 28 September 2011.

CLOSURE OF REGISTERS OF MEMBERS

The registers of members of the Company will be closed from Friday, 23 September 2011 to Wednesday, 28 September 2011 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to ascertain shareholders' entitlement to the interim dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 22 September 2011. The principal share registrars of the Company is Butterfield Fulcrum Group (Bermuda) Limited at Rosebank Centre, 11 Bermudiana Road, Pembroke, HM08, Bermuda.

HUMAN RESOURCES

At 30 June 2011, the Group employed a total of 6,010 (30 June 2010: 5,444) staff in Hong Kong and the Chinese Mainland.

In view of the rapid growth of the Group, a competent and stable workforce is essential for meeting the Group's operational needs and exceeding customers' expectations. The Group has defined a Talent Management Model to manage all Human Resources activities. The Model uses a competence-based approach to ensure quality recruitment, training, performance review and succession planning. It also addresses key issues in staff retention through communication programs, workshops, and a series of staff loyalty programs. This model has won a number of awards in Human Resource and Organization Development competitions.

Highlights of this model include the introduction of the Synergis Corporate University program, a program jointly developed with The Hong Kong Management Association. Subsidies are provided to our officer grade staff to enroll in a customized professional diploma program which will eventually lead to a Degree program. This initiative is helpful in attracting and retaining talent for the Company.

中期股息

董事會議決就截至二零一一年六月三十日止六個月派發中期股息每股港幣1.2仙(二零一零年六月三十日: 每股港幣1.5仙), 並將於二零一一年十月七日(星期五)或前後派發予於二零一一年九月二十八日(星期三)名列於本公司股東名冊之股東。

暫停辦理股份過戶登記手續

本公司將於二零一一年九月二十三日(星期五)起至二零一一年九月二十八日(星期三)止(包括首尾兩天)期間暫停辦理股份過戶登記手續, 此期間本公司將不會辦理任何股份過戶登記。為確認股東有權獲派中期股息, 股東最遲須於二零一一年九月二十二日(星期四)下午四時三十分前將所有股份過戶文件連同有關股票送交本公司之香港股份過戶登記分處香港中央證券登記有限公司, 地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖, 辦理登記手續。本公司股份過戶登記總處為Butterfield Fulcrum Group (Bermuda) Limited, 地址為Rosebank Centre, 11 Bermudiana Road, Pembroke, HM08, Bermuda。

人力資源

於二零一一年六月三十日, 本集團於香港及中國內地僱用合共6,010名(二零一零年六月三十日: 5,444名)員工。

鑑於本集團發展迅速, 延攬能幹和穩定的員工隊伍對本集團配合其業務需求和精益求精地滿足客戶的期望而言, 是不可缺少的。本集團已確定了人才管理系統來管理所有人力資源活動。這系統使用以才為本的方針, 確保質量招聘、培訓、績效審查和繼任安排。這系統亦通過溝通方案、工作坊、以及一系列的員工忠誠度計劃, 針對挽留員工的關鍵問題。這系統已經在人力資源及組織發展比賽中榮獲多個獎項。

這系統的要點包括引進新昌管理企業大學課程, 該課程為一項與香港管理專業協會共同開拓的課程。本集團為報名參加此度身訂做的專業文憑課程(這課程將最終銜接學位課程)的主任職系人員提供資助。這措施有利於本公司吸引和挽留人才。

Management Discussion and Analysis 管理層討論及分析

Taking into consideration business growth, the staff requirements for both Hong Kong and the Chinese Mainland have been defined. Besides external recruitment, internal talent pools are identified through staff work achievements and performance reviews. Personal development plans are developed to provide exposure to higher accountabilities before promotion assessment. The Group sets its remuneration policy by referencing prevailing market conditions and formulates a performance-based reward system with a view to maintaining market competitiveness for attracting and retaining high caliber staff.

The remuneration packages of Hong Kong staff include basic salary, discretionary bonus and other benefits such as a medical scheme and contribution to retirement funds. Incentive bonus scheme and the share options scheme are set up for senior management staff to provide initiatives to align their performance with the overall profitability and development of the Group. Such management bonuses are calculated through a formula tied to the Group's net profit and approved by the Board.

Employees on the Chinese Mainland are remunerated in accordance with local market terms and welfare policies.

On behalf of the Board
Wilfred Wong Ying Wai
Executive Deputy Chairman

Hong Kong, 26 August 2011

考慮到業務的增長，本集團已確定對香港及中國內地員工的要求。除了對外招聘，本集團亦通過員工的工作表現和績效評估來確定內部人才。本集團亦推動個人發展計劃，以便在員工晉升評估前為其提供更多拓闊視野的機會。本集團在訂定薪酬政策時會參考當時之市場情況，並制定一套與表現掛鉤之獎賞制度，旨在維持市場競爭力，並吸引和挽留具有卓越才幹之員工。

本集團香港僱員之薪酬待遇包括基本薪金、酌情花紅，以及包括醫療計劃和退休金供款等其他福利。本集團為高層管理人員設立花紅計劃及購股權計劃，以激勵彼等努力使其表現達至本集團整體盈利及業務發展目標。有關管理層花紅按與本集團純利相關之公式計算，並已獲董事會批准。

中國內地的僱員則按照當地市場條款及福利政策付酬。

代表董事會
常務副主席
王英偉

香港，二零一一年八月二十六日

Condensed Consolidated Interim Income Statement

簡明綜合中期損益表

For the six months ended 30 June 2011
截至二零一一年六月三十日止六個月

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 港幣千元	2010 二零一零年 HK\$'000 港幣千元
		Note 附註	
Revenue	收益	3	313,101
Cost of sales	銷售成本		(265,716)
Gross profit	毛利		47,385
Other income	其他收入		1,375
General and administrative expenses	一般及行政開支		(41,321)
Profit before taxation	除稅前溢利	4	7,439
Taxation	稅項	5	(2,017)
Profit for the period	期內溢利		5,422
Profit attributable to:	溢利歸屬於：		
Equity holders of the Company	本公司股權持有人		5,435
Non-controlling interests	非控股權益		(13)
			5,422
Earnings per share for profit attributable to the equity holders of the Company	本公司股權持有人應佔溢利之每股盈利		
– basic	– 基本	7	1.6 cents 仙
– diluted	– 攤薄	7	1.6 cents 仙
Dividends	股息	8	3,984

Condensed Consolidated Interim Statement of Comprehensive Income

簡明綜合中期全面收入報表

For the six months ended 30 June 2011
截至二零一一年六月三十日止六個月

Unaudited
Six months ended 30 June
未經審核
截至六月三十日止六個月

		2011 二零一一年 HK\$'000 港幣千元	2010 二零一零年 HK\$'000 港幣千元
Profit for the period	期內溢利	5,422	6,458
Other comprehensive income: Exchange differences on translating foreign operations	其他全面收入： 換算海外業務產生之 匯兌差額	178	68
Other comprehensive income for the period, net of tax	期內其他全面收入， 扣除稅項	178	68
Total comprehensive income for the period	期內全面收入總額	5,600	6,526
Total comprehensive income attributable to:	全面收入總額歸屬於：		
Equity holders of the Company	本公司股權持有人	5,608	6,543
Non-controlling interests	非控股權益	(8)	(17)
		5,600	6,526

Condensed Consolidated Interim Balance Sheet

簡明綜合中期資產負債表

As at 30 June 2011

於二零一一年六月三十日

		Note 附註	Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月三十一日 HK\$'000 港幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		16,390	16,787
Investment properties	投資物業		2,330	2,000
Deferred tax assets	遞延稅項資產		197	194
Total non-current assets	非流動資產總額		18,917	18,981
Current assets	流動資產			
Contracting work-in-progress	在建合約工程		749	409
Receivables	應收款項	9	106,039	89,704
Utility deposits and prepayments	公用設施按金及預付款項		14,315	6,260
Amounts due from fellow subsidiaries	應收同系附屬公司款項		645	776
Taxation recoverable	可收回稅項		29	42
Cash and cash equivalents	現金及現金等值		66,125	78,055
Total current assets	流動資產總額		187,902	175,246
Current liabilities	流動負債			
Payables and accruals	應付款項及應計費用	10	81,277	64,942
Amount due to an intermediate holding company	應付一家居間控股公司款項		1,125	1,441
Amounts due to fellow subsidiaries	應付同系附屬公司款項		431	177
Taxation payable	應付稅項		3,687	1,551
Total current liabilities	流動負債總額		86,520	68,111
Net current assets	流動資產淨值		101,382	107,135
Total assets less current liabilities	資產總額減流動負債		120,299	126,116
Non-current liabilities	非流動負債			
Long service payment liabilities	長期服務金負債		570	570
Deferred tax liabilities	遞延稅項負債		1,468	1,597
Total non-current liabilities	非流動負債總額		2,038	2,167
Net assets	資產淨值		118,261	123,949
Equity attributable to equity holders of the Company	本公司股權持有人應佔權益			
Share capital	股本	11	33,200	33,200
Retained profits and other reserves	保留溢利及其他儲備		80,820	78,864
Proposed dividends	擬派股息		3,984	11,620
Non-controlling interests	非控股權益		118,004	123,684
Total equity	權益總額		257	265
			118,261	123,949

Condensed Consolidated Interim Statement of Changes in Equity

簡明綜合中期權益變動表

For the six months ended 30 June 2011
截至二零一一年六月三十日止六個月

		Unaudited 未經審核								
		Attributable to equity holders of the Company 歸屬於本公司股權持有人								
		Share capital 股本 HK\$'000 港幣千元	Share premium 股份溢價 HK\$'000 港幣千元	Merger reserve 合併儲備 HK\$'000 港幣千元	Employee share option reserve 僱員購股權儲備 HK\$'000 港幣千元	Exchange reserve 匯兌儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元	Non-controlling interests 非控股權益 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
At 1 January 2011	於二零一一年一月一日	33,200	25,913	1,513	1,474	533	61,051	123,684	265	123,949
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	5,435	5,435	(13)	5,422
Other comprehensive income	其他全面收入	-	-	-	-	173	-	173	5	178
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	-	-	-	-	173	5,435	5,608	(8)	5,600
2010 final dividend paid	已派二零一零年度末期股息	-	-	-	-	-	(11,620)	(11,620)	-	(11,620)
Share option scheme	購股權計劃	-	-	-	332	-	-	332	-	332
Transfer upon share options lapsing	因購股權失效而轉撥	-	-	-	(35)	-	35	-	-	-
		-	-	-	297	-	(11,585)	(11,288)	-	(11,288)
At 30 June 2011	於二零一一年六月三十日	33,200	25,913	1,513	1,771	706	54,901	118,004	257	118,261

For the six months ended 30 June 2010
截至二零一零年六月三十日止六個月

		Unaudited 未經審核								
		Attributable to equity holders of the Company 歸屬於本公司股權持有人								
		Share capital 股本 HK\$'000 港幣千元	Share premium 股份溢價 HK\$'000 港幣千元	Merger reserve 合併儲備 HK\$'000 港幣千元	Employee share option reserve 僱員購股權儲備 HK\$'000 港幣千元	Exchange reserve 匯兌儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元	Non-controlling interests 非控股權益 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
At 1 January 2010	於二零一零年一月一日	33,200	25,913	1,513	460	224	64,086	125,396	424	125,820
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	6,478	6,478	(20)	6,458
Other comprehensive income	其他全面收入	-	-	-	-	65	-	65	3	68
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	-	-	-	-	65	6,478	6,543	(17)	6,526
2009 final dividend	二零零九年度末期股息	-	-	-	-	-	(16,600)	(16,600)	-	(16,600)
Share option scheme	購股權計劃	-	-	-	584	-	-	584	-	584
		-	-	-	584	-	(16,600)	(16,016)	-	(16,016)
At 30 June 2010	於二零一零年六月三十日	33,200	25,913	1,513	1,044	289	53,964	115,923	407	116,330

Condensed Consolidated Interim Statement of Cash Flows

簡明綜合中期現金流量表

For the six months ended 30 June 2011

截至二零一一年六月三十日止六個月

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 港幣千元	2010 二零一零年 HK\$'000 港幣千元
Net cash generated from operating activities	經營業務產生之現金淨額	2,530	2,705
Cash flows from investing activities	投資業務產生之現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(3,137)	(1,124)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	78	14
Interest received	已收利息	54	18
Net cash used in investing activities	投資業務耗用之現金淨額	(3,005)	(1,092)
Net cash used in financing activity – Dividends paid	融資業務耗用之現金淨額 – 已派股息	(11,620)	–
Net (decrease)/increase in cash and cash equivalents	現金及現金等值(減少)/增加之淨額	(12,095)	1,613
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值	78,055	88,737
Exchange gain on cash and cash equivalents	現金及現金等值之匯兌收益	165	44
Cash and cash equivalents at the end of the period	期末之現金及現金等值	66,125	90,394
Analysis of balances of cash and cash equivalents:	現金及現金等值結餘分析:		
Bank balances and cash	銀行結餘及現金	66,125	90,394

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

1 General Information

Synergis Holdings Limited (the “Company”) was incorporated in Bermuda under the Companies Act 1981 of Bermuda as an exempted company on 4 August 2003. The address of its registered office is Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda. The Company’s shares were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 9 October 2003.

The Company and its subsidiaries (collectively, the “Group”) are principally engaged in the provision of property and facility management services and related services in Hong Kong and Chinese Mainland.

This unaudited condensed consolidated interim financial information has been approved for issue by the board of directors (the “Board”) on 26 August 2011.

2 Basis of Preparation and Accounting Policies

This unaudited condensed consolidated interim financial information has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The accounting policies and methods of computation used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2010, except that the Group has adopted the following revised Hong Kong Financial Reporting Standards (“HKFRSs”) which are mandatory for the first time for the financial year beginning 1 January 2011 and which are relevant to the Group’s operations.

HKAS 24 (Revised)	Related Party Disclosures
HKAS 32 (Amendment)	Classification of Rights Issue
HKFRS 1 (Amendment)	Limited Exemption from Comparative for First-time Adopters
HK (IFRIC) – Int 19	Extinguishing Financial Liabilities with Equity Instruments

HKICPA has issued a number of new/revised standards, interpretations and amendments which are not yet effective for accounting period beginning 1 January 2011 and the Group has not early adopted. The Group has commenced an assessment of the impact to the Group but is not yet in a position to state whether any significant changes to the Group’s presentation of the financial statements will result.

1 一般資料

Synergis Holdings Limited (新昌管理集團有限公司*) (「本公司」)於二零零三年八月四日根據一九八一年百慕達公司法在百慕達註冊成立為獲豁免公司。註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda。本公司股份於二零零三年十月九日在香港聯合交易所有限公司(「聯交所」)上市。

本公司及其附屬公司(統稱「本集團」)之主要業務為於香港及中國內地提供物業及設施管理服務以及相關服務。

本未經審核簡明綜合中期財務資料已於二零一一年八月二十六日經董事會(「董事會」)批准刊發。

2 編製基準及會計政策

本未經審核簡明綜合中期財務資料乃按照香港會計師公會(「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。

編製中期財務資料採用之會計政策及計算方法與截至二零一零年十二月三十一日止年度之年度財務報表所採用者一致，除本集團已採納下列與本集團業務有關且必須於二零一一年一月一日或其後開始之會計期間強制採納之經修訂《香港財務報告準則》(「香港財務報告準則」)之外。

香港會計準則第24號 (經修訂)	有關連人士之披露
香港會計準則第32號 (修訂)	供股分類
香港財務報告準則第1號 (修訂)	首次採納者之比較資料有限豁免
香港(國際財務報告詮釋委員會) – 詮釋第19號	以權益工具抵銷金融負債

香港會計師公會已頒佈多項非於二零一一年一月一日或之後開始之會計期間生效的新訂/經修訂準則、詮釋及修訂，而本集團並無提早採納。本集團正在評估對其帶來之影響，暫未能確定會否對本集團之財務報表之呈列方式帶來重大影響。

* for identification purpose only 僅供識別

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3 Segment Information

Revenue (representing the Group's turnover) comprises property and facility management services, and supporting services to property and facility management.

In accordance with the Group's internal financial reporting provided to the chief operating decision-maker, who is responsible for allocating resources, assessing performance of the operating segments and making strategic decisions, the reportable operating segments are (1) property and facility management services in Hong Kong and in the Chinese Mainland including leasing services, and (2) supporting services to property and facility management including security, cleaning, laundry, repair and maintenance, etc.

(a) Segment results

3 分類資料

收益(代表本集團的營業額)包括物業及設施管理服務,以及物業及設施管理支援服務。

按提呈予本集團之業務決策人(負責資源調配、為各營業分類評估表現及作策略性決定)之內部財務報告,本集團匯報之營業分類包括(1)香港及中國內地之物業及設施管理服務包括租賃業務及(2)物業及設施管理支援服務包括保安、清潔、洗衣及維修保養等。

(a) 分類業績

		Property and facility management services 物業及設施管理服務				Total 總計 HK\$'000 港幣千元
		Hong Kong 香港 HK\$'000 港幣千元	Chinese Mainland 中國內地 HK\$'000 港幣千元	Supporting services 支援服務 HK\$'000 港幣千元	Corporate and others* 企業及其他* HK\$'000 港幣千元	
Unaudited six months ended 30 June 2011	未經審核截至二零一一年 六月三十日止六個月					
Revenue	收益	266,713	10,028	36,360	-	313,101
Profit/(loss) before taxation	除稅前溢利/(虧損)	12,206	(8,234)	2,414	1,053	7,439
Taxation	稅項					(2,017)
Profit for the period	期內溢利					5,422
Unaudited six months ended 30 June 2010	未經審核截至二零一零年 六月三十日止六個月					
Revenue	收益	237,107	10,496	27,906	-	275,509
Profit/(loss) before taxation	除稅前溢利/(虧損)	13,029	(6,604)	764	1,288	8,477
Taxation	稅項					(2,019)
Profit for the period	期內溢利					6,458

* Corporate and others mainly represent corporate level administrative activities.

* 企業及其他主要為公司行政活動。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3 Segment Information (continued)

(b) Customers information

For the six months ended 30 June 2011, revenue of approximately HK\$102,474,000 (30 June 2010: HK\$105,289,000) was derived from two single external customers. This revenue was attributable to the property and facility management services.

4 Profit before Taxation

3 分類資料 (續)

(b) 客戶資料

截至二零一一年六月三十日止六個月，約港幣102,474,000元之收益(二零一零年六月三十日：港幣105,289,000元)是來自兩名外來客戶，此收益乃屬於物業及設施管理服務。

4 除稅前溢利

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 港幣千元	2010 二零一零年 HK\$'000 港幣千元
Profit before taxation is arrived after charging:	除稅前溢利乃經扣除下列各項後計算所得：		
Staff costs, including directors' emoluments	員工成本(包括董事酬金)	233,967	206,250
Depreciation	折舊	3,536	3,075
Operating lease rental on land and buildings	土地及樓宇之經營租賃租金	1,793	1,813
Operating lease rental on office equipments	辦公室設備之經營租賃租金	182	182

5 Taxation

Hong Kong profits tax has been provided at the rate of 16.5% (2010: 16.5%) on the estimated assessable profits for the period. Taxation on other overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

5 稅項

香港利得稅乃按期內估計應課稅溢利以稅率16.5%(二零一零年：16.5%)作出撥備。其他海外利得稅乃按期內估計應課稅溢利以本集團經營業務所在國家之現行稅率計算。

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 港幣千元	2010 二零一零年 HK\$'000 港幣千元
Current taxation	當期稅項		
Hong Kong profits tax	香港利得稅		
– provision for the period	– 期內撥備	2,149	2,335
Overseas tax	海外稅項		
– over provision in prior year	– 過往年度超額撥備	–	(8)
Deferred taxation credit	遞延稅項計入	(132)	(308)
		<u>2,017</u>	<u>2,019</u>

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

6 Share Option Scheme

The Company adopted a share option scheme on 19 September 2003 (the "Option Scheme") pursuant to the shareholders' resolutions. Pursuant to the Option Scheme, the directors of the Company, at their absolute discretion, may grant options to eligible persons of the Company.

4,050,000 share options were granted to the employees on 7 June 2011 and details are as follows:

Date of grant 授出日期 (dd/mm/yyyy) (日/月/年)	Granted 授出	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)
07/06/2011	810,000	0.86	07/06/2012 – 06/06/2017
07/06/2011	810,000	0.86	07/06/2013 – 06/06/2017
07/06/2011	810,000	0.86	07/06/2014 – 06/06/2017
07/06/2011	810,000	0.86	07/06/2015 – 06/06/2017
07/06/2011	810,000	0.86	07/06/2016 – 06/06/2017
	4,050,000		

The fair values of the share options granted under the Option Scheme were determined using the Binomial Option Pricing Model. The fair values of the share options, and significant inputs into the model and assumptions were as follows:

Fair value per share option (HK\$)	購股權公平值 (港幣元)	0.2119
Spot price (HK\$)	現貨價 (港幣元)	0.86
Exercise price (HK\$)	行使價 (港幣元)	0.86
Expected volatility	預計波幅	46.3%
Expected life of the options (years)	預期購股權有效期 (年)	6
Risk-free rate	無風險利率	1.63%

The expected volatilities were based on the historical volatilities of the share prices of the Company.

6 購股權計劃

本公司已於二零零三年九月十九日根據股東決議案採納一項購股權計劃(「購股權計劃」)。根據購股權計劃,本公司董事有絕對酌情權可向公司合資格人士授出購股權。

4,050,000份購股權於二零一一年六月七日授出予僱員及其詳情如下:

根據購股權計劃下授出之購股權之公平值乃按二項式期權定價模式釐定。購股權之公平值及該模式採用之重要數據及假設如下:

**4,050,000 share options exercisable
from 7 June 2012 to 6 June 2017
於二零一二年六月七日起至
二零一七年六月六日止
可行使之4,050,000份購股權**

預計波幅乃根據本公司股份價格於過去期間內之波幅釐定。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7 Earnings Per Share

Basic earnings per share is calculated by dividing the Group's profit attributable to equity holders by the weighted-average ordinary shares in issue during the period.

Diluted earnings per share is calculated by dividing the Group's profit attributable to equity holders by the weighted-average ordinary shares outstanding after adjusted for the potential dilutive effect in respect of outstanding share options during the period.

7 每股盈利

每股基本盈利乃根據股權持有人應佔本集團溢利除以期內已發行普通股加權平均數計算。

每股攤薄盈利乃以本集團之股權持有人應佔溢利除以就期內尚未行使購股權之潛在攤薄影響作出調整後之已發行普通股加權平均數計算。

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2011 二零一一年	2010 二零一零年
Profit attributable to equity holders (HK\$'000)	股權持有人應佔溢利(港幣千元)	5,435	6,478
Weighted-average ordinary shares issued ('000)	已發行普通股加權平均數(千股)	332,000	332,000
Adjustments for share options ('000)	購股權之調整(千股)	670	1,895
Weighted-average ordinary shares for calculating diluted earnings per share ('000)	計算每股攤薄盈利之普通股加權平均數(千股)	332,670	333,895
Basic earnings per share (HK cents)	每股基本盈利(港幣仙)	1.6	2.0
Diluted earnings per share (HK cents)	每股攤薄盈利(港幣仙)	1.6	1.9

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

8 Dividends

At a meeting held on 26 August 2011, the Board resolved to declare the payment of an interim dividend of 1.2 HK cents per ordinary share (30 June 2010: 1.5 HK cents). This interim dividend is not reflected as a dividend payable in this financial information, but will be reflected as an appropriation of retained profits for the year ending 31 December 2011.

9 Receivables

The credit period of the Group's accounts receivable generally ranges from 30 to 60 days. (31 December 2010: 30 to 60 days). The ageing analysis by due date is as follows:

8 股息

於二零一一年八月二十六日舉行之會議上，董事會議決宣派中期股息每股普通股港幣1.2仙（二零一零年六月三十日：港幣1.5仙）。此項中期股息並未於財務資料內反映為應付股息，惟將反映為截至二零一一年十二月三十一日止年度之保留溢利分派。

9 應收款項

本集團應收賬款之信貸期一般介乎三十至六十日（二零一零年十二月三十一日：三十至六十日）。按逾期日分類之賬齡分析如下：

		Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月三十一日 HK\$'000 港幣千元
Accounts receivable	應收賬款		
Not yet due	尚未逾期	72,424	62,210
1 to 30 days	1至30日	10,871	10,399
31 to 60 days	31至60日	2,855	2,751
61 to 90 days	61至90日	956	504
Over 90 days	90日以上	4,147	562
		91,253	76,426
Retention receivables and other receivables	應收保固金及其他應收款項	14,786	13,278
		106,039	89,704

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

10 Payables and Accruals

The credit period of the Group's accounts payable generally ranges from 30 to 60 days (31 December 2010: 30 to 60 days). The ageing analysis by due date is as follows:

10 應付款項及應計費用

本集團應付賬款之信貸期一般介乎三十至六十日(二零一零年十二月三十一日:三十至六十日)。按逾期日分類之賬齡分析如下:

		Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月三十一日 HK\$'000 港幣千元
Accounts payable	應付賬款		
Not yet due	尚未逾期	24,429	17,564
1 to 30 days	1至30日	4,597	8,444
31 to 60 days	31至60日	8,106	2,284
61 to 90 days	61至90日	313	812
Over 90 days	90日以上	7,668	3,398
		45,113	32,502
Retention payables, other payables and accruals	應付保固金、其他應付款項及 應計費用	36,164	32,440
		81,277	64,942

11 Share Capital

11 股本

		Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月三十一日 HK\$'000 港幣千元
Authorised: 10,000,000,000 ordinary shares of HK\$0.10 each	法定: 10,000,000,000 股每股面值 港幣0.10 元之普通股	1,000,000	1,000,000
Issued and fully paid: 332,000,000 ordinary shares of HK\$0.10 each	已發行及繳足: 332,000,000 股每股面值 港幣0.10 元之普通股	33,200	33,200

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

12 Operating Lease Commitments

The future aggregate minimum lease rental expenses under non-cancellable operating leases are payable as follows:

12 經營租賃承擔

根據不可撤銷經營租賃須於日後支付的最低租金費用總額如下：

		Land and buildings 土地及樓宇		Office equipment 辦公室設備	
		Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月 三十一日 HK\$'000 港幣千元	Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月 三十一日 HK\$'000 港幣千元
Within one year	一年內	3,457	3,878	364	364
In the second to fifth years inclusive	第二年至第五年 (包括首尾兩年)	9,050	3,338	545	728
Over five years	五年以上	300	—	—	—
		<u>12,807</u>	<u>7,216</u>	<u>909</u>	<u>1,092</u>

Included in the operating lease commitment is HK\$1,403,000 (31 December 2010: HK\$1,403,000) payable to the intermediate holding company within one year from the balance sheet date.

經營租賃承擔中，已包括資產負債表日期計起一年內應付一家居間控股公司之租金港幣1,403,000元（二零一零年十二月三十一日：港幣1,403,000元）。

13 Capital Commitments

13 資本承擔

		Unaudited 30 June 2011 未經審核 二零一一年 六月三十日 HK\$'000 港幣千元	Audited 31 December 2010 經審核 二零一零年 十二月三十一日 HK\$'000 港幣千元
Authorised but not contracted for	已授權但未訂約	<u>2,071</u>	<u>2,617</u>

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

14 Related Party Transactions

(a) Key management personnel compensation

For the six months ended 30 June 2011, the key management personnel compensation were HK\$4,699,000 approximately. (30 June 2010: HK\$4,843,000).

(b) Significant related party transactions

Summary of the significant related party transactions carried out by the Group during the period:

14 關連人士交易

(a) 主要管理人員薪酬

截至二零一一年六月三十日止六個月，主要管理人員薪酬約為港幣4,699,000元（二零一零年六月三十日：港幣4,843,000元）。

(b) 重大關連人士交易

本集團於期內進行之重大關連人士交易概要如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月		
		2011 二零一一年 HK\$'000 港幣千元	2010 二零一零年 HK\$'000 港幣千元	
		Note 附註		
Services charge paid to an intermediate holding company	向一家居間控股公司支付之服務費	(i)	(8,597)	(9,928)
Facility management income from an intermediate holding company	來自一家居間控股公司之設施管理收入	(ii)	269	263
Rental expenses paid to	租金開支支付予			
– an intermediate holding company	– 一家居間控股公司	(iii)	–	(85)
– a fellow subsidiary	– 一家同系附屬公司	(iii)	(826)	(760)
Other services fee from	來自下列公司之其他服務費			
– an intermediate holding company	– 一家居間控股公司	(iv)	330	1,186
– fellow subsidiaries	– 同系附屬公司	(iv)	2,089	264
Consultancy fee income from	來自下列公司之顧問費收入			
– an intermediate holding company	– 一家居間控股公司	(v)	286	491
– a related company	– 一家關連公司	(v)	–	103

Note:

- (i) Services charge paid in respect of administrative services provided by an intermediate holding company to the Group were reimbursed at cost based on time and expenses allocated to the Group.
- (ii) Facility management income earned for rendered services to an intermediate holding company was mutually agreed by both parties.
- (iii) Rental expenses paid to an intermediate holding company and a fellow subsidiary were mutually agreed by both parties.
- (iv) Other services fee earned on services including security, repair and maintenance, laundry, cleaning, etc. rendered to an intermediate holding company and fellow subsidiaries were mutually agreed by both parties.
- (v) Consultancy fee income earned for rendered services to an intermediate holding company and a related company were agreed by both parties.

附註：

- (i) 就一家居間控股公司向本集團提供之行政服務支付之服務費，乃根據分配至本集團之時間及開支按成本支付。
- (ii) 設施管理收入乃按雙方協定向一家居間控股公司提供服務。
- (iii) 向一家居間控股公司及一家同系附屬公司支付之租金開支按雙方協定支付。
- (iv) 就向一家居間控股公司及同系附屬公司提供之服務（包括保安、維修及保養、洗衣及清潔等）按雙方協定所賺取之其他服務費用。
- (v) 顧問費收入乃按雙方協定向一家居間控股公司及一家關連公司提供顧問服務。

Report on Review of Interim Financial Information 中期財務資料的審閱報告

TO THE BOARD OF DIRECTORS OF SYNERGIS HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 9 to 22, which comprises the condensed consolidated interim balance sheet of Synergis Holdings Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2011 and the related condensed consolidated interim income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion 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.

Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 26 August 2011

* for identification purpose only 僅供識別

致SYNERGIS HOLDINGS LIMITED 新昌管理集團有限公司*

(於百慕達註冊成立之有限公司)

董事會

引言

本核數師(以下簡稱「我們」)已審閱列載於第9至22頁的中期財務資料。此中期財務資料包括Synergis Holdings Limited(新昌管理集團有限公司*)(「貴公司」)及其附屬公司(統稱「貴集團」)於二零一一年六月三十日的簡明綜合中期資產負債表與截至該日止六個月期間的相關簡明綜合中期損益表、全面收入報表、權益變動表和現金流量表,以及主要會計政策概要及其他附註解釋。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並按照議定的委聘條款僅向整體董事會報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢,及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小,故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此,我們不會發表審核意見。

結論

按照我們的審閱,我們並無發現任何事項,令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編製。

羅兵咸永道會計師事務所
執業會計師

香港,二零一一年八月二十六日

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

At 30 June 2011, the interests and short positions of the directors and chief executive of the Company and their associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept by the Company under section 352 of the SFO, or otherwise required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 of the Listing Rules, were as follows:

董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉

於二零一一年六月三十日，根據證券及期貨條例（「證券及期貨條例」）第352條本公司須予存置之登記冊所記錄，或根據上市規則附錄十所載之上市發行人董事進行證券交易之標準守則（「標準守則」）須通知本公司及香港聯合交易所有限公司（「聯交所」），本公司各董事及行政總裁及彼等之聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有之權益及淡倉如下：

Long positions in the shares and underlying shares of the Company

於本公司股份及相關股份之好倉

Number of shares of HK\$0.10 each held
持有每股面值港幣0.10元之股份數目

Name of director 董事名稱	Capacity 身份	Number of shares held 持有之股份數目	Number of underlying shares held 持有之相關股份數目 (Note (i)) (附註(i))	Total 總計	Percentage of interest in the issued share capital 佔已發行股本之權益百分比 (Note (ii)) (附註(ii))
Wilfred Wong Ying Wai 王英偉	Beneficial owner 實益擁有人	14,420,000	2,000,000	16,420,000	4.95%
Fan Cheuk Hung 樊卓雄	Beneficial owner 實益擁有人	7,616,000	1,500,000	9,116,000	2.75%
Catherine Chu 朱嘉盈	Beneficial owner 實益擁有人	—	900,000	900,000	0.27%
Tenniel Chu 朱鼎耀	Beneficial owner 實益擁有人	—	300,000	300,000	0.09%
Barry John Buttifant 畢滌凡	Beneficial owner 實益擁有人	—	300,000	300,000	0.09%
Stephen Ip Shu Kwan 葉樹堃	Beneficial owner 實益擁有人	—	300,000	300,000	0.09%
Kan Fook Yee 簡福飴	Beneficial owner 實益擁有人	—	300,000	300,000	0.09%
Wong Tsan Kwong 黃燦光	Beneficial owner 實益擁有人	—	300,000	300,000	0.09%
David Yu Hon To 俞漢度	Beneficial owner 實益擁有人	—	300,000	300,000	0.09%

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

Long positions in the shares and underlying shares of the Company (continued)

Notes:

- (i) The interest in the underlying shares represented shared options granted pursuant to the share option scheme adopted by the Company on 19 September 2003. Details of the share options granted were set out under the section headed "Share Option Scheme".
- (ii) The percentage of interest in the issued share capital was calculated on the basis of 332,000,000 shares of the Company in issue at 30 June 2011.

Long positions in the shares and underlying shares in associated corporations of the Company

- (i) At 30 June 2011, Dr. Kenneth Chu Ting Kin was interested in the following associated corporation of the Company:

Name of associated corporation	Capacity	Amount of paid up registered capital	Percentage of interest in the registered capital
相聯法團名稱	身份	已繳付之註冊資本	佔註冊資本之權益百分比
深圳駿高物業服務有限公司	Beneficial owner 實益擁有人	RMB500,000 人民幣500,000元	10%

- (ii) At 30 June 2011, the interests of Dr. Kenneth Chu Ting Kin, Mr. Wilfred Wong Ying Wai, Dr. Catherine Chu and Mr. Barry John Buttifant in the shares and underlying shares of Hsin Chong Construction Group Ltd. ("HCCG") were as follows:

Name of director	Capacity	Number of shares held	Percentage of shareholding	Number of share options outstanding
董事名稱	身份	持有之股份數目	持股百分比	尚未行使的購股權數目 (Note) (附註)
Kenneth Chu Ting Kin 朱鼎健	Beneficial owner 實益擁有人	—	—	1,000,000
Wilfred Wong Ying Wai 王英偉	Beneficial owner 實益擁有人	20,000,000	2.95%	5,000,000
Catherine Chu 朱嘉盈	Beneficial owner 實益擁有人	790,000	0.12%	2,000,000
Barry John Buttifant 畢滌凡	Beneficial owner 實益擁有人	—	—	3,200,000

* for identification purpose only 僅供識別

董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉 (續)

於本公司股份及相關股份之好倉 (續)

附註:

- (i) 相關股份之權益指根據本公司於二零零三年九月十九日採納之購股權計劃所授予之購股權。所授出購股權之詳情載於「購股權計劃」一節。
- (ii) 佔已發行股本之權益百分比乃按本公司於二零一一年六月三十日已發行332,000,000股股份之基準計算。

於本公司相聯法團股份及相關股份之好倉

- (i) 於二零一一年六月三十日，朱鼎健博士於本公司下列相聯法團中擁有權益：

- (ii) 二零一一年六月三十日，朱鼎健博士、王英偉先生、朱嘉盈博士及畢滌凡先生持有下列Hsin Chong Construction Group Ltd. (「新昌營造集團有限公司」) (「新昌營造」) 股份及相關股份權益：

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉 (續)

Long positions in the shares and underlying shares in associated corporations of the Company (continued)

於本公司相聯法團股份及相關股份之好倉 (續)

(ii) (continued)

(ii) (續)

Note:

附註:

Name of director 董事名稱	Number of share options held 所持購股權數目	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)
Kenneth Chu Ting Kin 朱鼎健	1,000,000	2.13	01/01/2009-22/05/2018
Wilfred Wong Ying Wai 王英偉	2,500,000 2,500,000	2.13 2.13	01/01/2009-22/05/2018 01/01/2010-22/05/2018
Catherine Chu 朱嘉盈	1,000,000 1,000,000	1.02 1.02	04/12/2011-03/12/2019 04/12/2012-03/12/2019
Barry John Buttifant 畢滌凡	1,200,000 1,000,000 1,000,000	2.13 1.70 1.70	01/01/2009-22/05/2018 26/04/2012-25/04/2021 26/04/2013-25/04/2021

Save as disclosed above, at 30 June 2011, none of the directors and chief executive of the Company or their associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO or otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零一一年六月三十日，本公司各董事及行政總裁或彼等之聯繫人士概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有任何權益或淡倉而記錄於根據證券及期貨條例第352條本公司須予存置之登記冊內，或根據標準守則須知會本公司及聯交所。

Other Information 其他資料

SHARE OPTION SCHEME

The Company has adopted a share option scheme on 19 September 2003 (the "Option Scheme") pursuant to the shareholders' resolutions. Pursuant to the Option Scheme, the directors of the Company, at their absolute discretion, may grant share options to eligible persons, details of which have been disclosed in the 2010 annual report of the Company.

Details of movements in the options under the Option Scheme are set out below:

購股權計劃

本公司已於二零零三年九月十九日根據股東決議案採納一項購股權計劃(「購股權計劃」)。根據購股權計劃，本公司董事有絕對酌情權可向合資格人士授出購股權。詳情已於本公司二零一零年度年報披露。

根據購股權計劃授出購股權之變動詳情載列如下：

Name of grantee 承授人名稱	Date of grant 授出日期 (dd/mm/yyyy) (日/月/年)	Number of options held as at 1 January 2011 於二零一一年一月一日持有之購股權數目	Changes during the period 期內變動				Number of options held as at 30 June 2011 於二零一一年六月三十日持有之購股權數目	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)
			Granted 授出	Exercised 行使	Lapsed 失效	Cancelled 註銷			
Director 董事									
Wilfred Wong Ying Wai 王英偉	25/09/2009	400,000	-	-	-	-	400,000	0.820	25/09/2010 – 24/09/2015
	25/09/2009	400,000	-	-	-	-	400,000	0.820	25/09/2011 – 24/09/2015
	25/09/2009	400,000	-	-	-	-	400,000	0.820	25/09/2012 – 24/09/2015
	25/09/2009	400,000	-	-	-	-	400,000	0.820	25/09/2013 – 24/09/2015
	25/09/2009	400,000	-	-	-	-	400,000	0.820	25/09/2014 – 24/09/2015
Fan Cheuk Hung 樊卓雄	25/09/2009	300,000	-	-	-	-	300,000	0.820	25/09/2010 – 24/09/2015
	25/09/2009	300,000	-	-	-	-	300,000	0.820	25/09/2011 – 24/09/2015
	25/09/2009	300,000	-	-	-	-	300,000	0.820	25/09/2012 – 24/09/2015
	25/09/2009	300,000	-	-	-	-	300,000	0.820	25/09/2013 – 24/09/2015
	25/09/2009	300,000	-	-	-	-	300,000	0.820	25/09/2014 – 24/09/2015
Catherine Chu 朱嘉盈	25/09/2009	180,000	-	-	-	-	180,000	0.820	25/09/2010 – 24/09/2015
	25/09/2009	180,000	-	-	-	-	180,000	0.820	25/09/2011 – 24/09/2015
	25/09/2009	180,000	-	-	-	-	180,000	0.820	25/09/2012 – 24/09/2015
	25/09/2009	180,000	-	-	-	-	180,000	0.820	25/09/2013 – 24/09/2015
	25/09/2009	180,000	-	-	-	-	180,000	0.820	25/09/2014 – 24/09/2015
Tenniel Chu 朱鼎耀	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2012 – 24/09/2013
Barry John Buttifant 畢濂凡	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2012 – 24/09/2013
Stephen Ip Shu Kwan 葉澍堃	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2012 – 24/09/2013
Kan Fook Yee 簡福齡	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2012 – 24/09/2013
Wong Tsan Kwong 黃燦光	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2012 – 24/09/2013
David Yu Hon To 俞漢度	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	-	-	100,000	0.820	25/09/2012 – 24/09/2013
David Chu Shu Ho (Deceased) (Note (i)) 朱樹豪 (已故) (附註(i))	25/09/2009	100,000	-	-	(100,000)	-	-	0.820	25/09/2010 – 24/09/2013
	25/09/2009	100,000	-	-	(100,000)	-	-	0.820	25/09/2011 – 24/09/2013
	25/09/2009	100,000	-	-	(100,000)	-	-	0.820	25/09/2012 – 24/09/2013

Other Information 其他資料

SHARE OPTION SCHEME (continued)

購股權計劃 (續)

Name of grantee 承授人名稱	Date of grant 授出日期 (dd/mm/yyyy) (日/月/年)	Number of options held as at 1 January 2011 於二零一一年一月一日持有之購股權數目	Changes during the period 期內變動				Number of options held as at 30 June 2011 於二零一一年六月三十日持有之購股權數目	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)
			Granted 授出	Exercised 行使	Lapsed 失效	Cancelled 註銷			
Employees (in aggregate) 僱員 (總數)	25/09/2009	1,170,000	-	-	(240,000)	-	930,000	0.820	25/09/2010 – 24/09/2015
	25/09/2009	1,170,000	-	-	(240,000)	-	930,000	0.820	25/09/2011 – 24/09/2015
	25/09/2009	1,170,000	-	-	(240,000)	-	930,000	0.820	25/09/2012 – 24/09/2015
	25/09/2009	1,170,000	-	-	(240,000)	-	930,000	0.820	25/09/2013 – 24/09/2015
	25/09/2009	1,170,000	-	-	(240,000)	-	930,000	0.820	25/09/2014 – 24/09/2015
	28/06/2010	60,000	-	-	-	-	60,000	0.996	25/09/2010 – 24/09/2015
	28/06/2010	60,000	-	-	-	-	60,000	0.996	25/09/2011 – 24/09/2015
	28/06/2010	60,000	-	-	-	-	60,000	0.996	25/09/2012 – 24/09/2015
	28/06/2010	60,000	-	-	-	-	60,000	0.996	25/09/2013 – 24/09/2015
	28/06/2010	60,000	-	-	-	-	60,000	0.996	25/09/2014 – 24/09/2015
	07/06/2011	-	810,000	-	-	-	810,000	0.860	07/06/2012 – 06/06/2017
	07/06/2011	-	810,000	-	-	-	810,000	0.860	07/06/2013 – 06/06/2017
	07/06/2011	-	810,000	-	-	-	810,000	0.860	07/06/2014 – 06/06/2017
	07/06/2011	-	810,000	-	-	-	810,000	0.860	07/06/2015 – 06/06/2017
	07/06/2011	-	810,000	-	-	-	810,000	0.860	07/06/2016 – 06/06/2017
		12,650,000	4,050,000	-	(1,500,000)	-	15,200,000		

Note:

附註:

- (i) Dr. David Chu Shu Ho resigned as a director of the Company on 16 February 2011. (i) 朱樹豪博士於二零一一年二月十六日辭任本公司董事。

Other Information 其他資料

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

At 30 June 2011, the interests or short positions of the following substantial shareholders (other than persons who were directors and chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, were as follows:

Name of shareholder 股東名稱	Capacity 身份	Number of shares of HK\$0.10 each held 持有每股面值港幣0.10元之股份數目	Percentage of interest in the issued share capital 佔已發行股本之權益百分比 (Note (ii)) (附註(ii))
David Chu Shu Ho (Deceased) (Note (i)) 朱樹豪(已故)(附註(i))	Interest of controlled corporations 受控制法團權益	226,963,213	68.36%
Upper Luck Holdings Limited (Note (i)) (附註(i))	Interest of controlled corporations 受控制法團權益	226,963,213	68.36%
Mission Hills Golf Club Limited (Note (i)) (附註(i))	Interest of controlled corporations 受控制法團權益	226,963,213	68.36%
Carrick Worldwide Limited (Note (i)) (附註(i))	Interests of controlled corporations 受控制法團權益	169,116,777	50.94%
	Beneficial owner 實益擁有人	57,846,436	17.42%
HCCG (Note (i)) 新昌營造(附註(i))	Interests of controlled corporations 受控制法團權益	169,116,777	50.94%
Smart Lane Holdings Limited (Note (i)) (附註(i))	Beneficial owner 實益擁有人	169,116,777	50.94%

Notes:

- (i) These shares were held directly by Carrick Worldwide Limited ("Carrick") and Smart Lane Holdings Limited ("Smart Lane") as to 57,846,436 shares and 169,116,777 shares respectively. Smart Lane was wholly-owned by HCCG which was in turn owned as to 56.01% of shares in issue by Carrick. Carrick was wholly-owned by Mission Hills Golf Club Limited ("MHGCL") which was in turn wholly-owned by Upper Luck Holdings Limited ("Upper Luck"), a company wholly-owned by Dr. David Chu Shu Ho (deceased). By virtue of the SFO, each of Upper Luck, MHGCL, Carrick and HCCG were deemed to be interested in the same lot of 169,116,777 shares held by Smart Lane.
- (ii) The percentage of interest in the issued share capital was calculated on the basis of 332,000,000 shares of the Company in issue at 30 June 2011.

Save as disclosed above, at 30 June 2011, no other interest or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

主要股東於本公司股份及相關股份中擁有之權益及淡倉

於二零一一年六月三十日，根據證券及期貨條例第336條本公司須予存置之登記冊所記錄，下列主要股東（本公司董事及行政總裁除外）於本公司股份及相關股份中擁有之權益或淡倉如下：

Name of shareholder 股東名稱	Capacity 身份	Number of shares of HK\$0.10 each held 持有每股面值港幣0.10元之股份數目	Percentage of interest in the issued share capital 佔已發行股本之權益百分比 (Note (ii)) (附註(ii))
David Chu Shu Ho (Deceased) (Note (i)) 朱樹豪(已故)(附註(i))	Interest of controlled corporations 受控制法團權益	226,963,213	68.36%
Upper Luck Holdings Limited (Note (i)) (附註(i))	Interest of controlled corporations 受控制法團權益	226,963,213	68.36%
Mission Hills Golf Club Limited (Note (i)) (附註(i))	Interest of controlled corporations 受控制法團權益	226,963,213	68.36%
Carrick Worldwide Limited (Note (i)) (附註(i))	Interests of controlled corporations 受控制法團權益	169,116,777	50.94%
	Beneficial owner 實益擁有人	57,846,436	17.42%
HCCG (Note (i)) 新昌營造(附註(i))	Interests of controlled corporations 受控制法團權益	169,116,777	50.94%
Smart Lane Holdings Limited (Note (i)) (附註(i))	Beneficial owner 實益擁有人	169,116,777	50.94%

附註：

- (i) 該等股份分別由Carrick Worldwide Limited（「Carrick」）及Smart Lane Holdings Limited（「Smart Lane」）直接持有57,846,436股股份及169,116,777股股份。Smart Lane由新昌營造全資擁有，新昌營造之56.01%已發行股份則由Carrick擁有。Carrick由Mission Hills Golf Club Limited（「MHGCL」）全資擁有，而MHGCL則由朱樹豪博士（已故）全資擁有之Upper Luck Holdings Limited（「Upper Luck」）全資擁有。根據證券及期貨條例，Upper Luck、MHGCL、Carrick及新昌營造各自被視為於Smart Lane持有之同一批169,116,777股股份中擁有權益。
- (ii) 佔已發行股本之權益百分比乃按於二零一一年六月三十日本公司之已發行股份332,000,000股為計算基準。

除上文所披露者外，於二零一一年六月三十日，概無其他於本公司股份及相關股份中之權益或淡倉記錄於根據證券及期貨條例第336條本公司須予存置之登記冊內。

Other Information 其他資料

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

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

REVIEW BY AUDITOR AND AUDIT COMMITTEE

The unaudited condensed consolidated interim financial information of the Company for the six months ended 30 June 2011 has been reviewed by the Company's external auditor, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The review report is set out on page 23 of this interim report.

The audit committee of the Company comprises three members, namely, Mr. David Yu Hon To (chairman of the audit committee), Mr. Tenniel Chu and Mr. Wong Tsan Kwong. The audit committee, together with the management and the Company's auditor, PricewaterhouseCoopers, has reviewed the unaudited condensed consolidated interim financial information of the Company for the six months ended 30 June 2011.

MODEL CODE ON SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Board has adopted the Model Code set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by directors of the Company. Having made specific enquiry of all the directors of the Company, the Company confirmed that all the directors have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2011.

The Board has further adopted the Model Code as the written guidelines for securities transactions by the senior management and certain employees of the Group (collectively, the "Relevant Employees") who by virtue of their positions may likely be in possession of unpublished price sensitive information of the Group. Having made specific enquiry of all the Relevant Employees, the Company was advised that all of them have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2011.

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於期內概無購買、出售或贖回本公司之任何上市證券。

經核數師及審核委員會審閱

本公司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中期財務資料已經由本公司外聘核數師羅兵咸永道會計師事務所按照香港會計師公會所頒佈之香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱報告載於本中期報告第23頁。

本公司審核委員會由三名成員組成，包括俞漢度先生（審核委員會主席）、朱鼎耀先生及黃燦光先生。本公司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中期財務資料已由審核委員會連同管理層及本公司核數師羅兵咸永道會計師事務所一同審閱。

董事及有關僱員進行證券交易之標準守則

董事會已採納上市規則附錄十所載之標準守則作為本公司董事進行證券交易之操守準則。經向本公司所有董事作出特定查詢後，本公司確認所有董事均於截至二零一一年六月三十日止六個月內一直遵守標準守則所載之規定準則。

董事會進一步採納標準守則作為規管本集團高層管理人員及若干僱員（統稱「有關僱員」）進行證券交易之書面指引，有關僱員或可憑藉本身職位取得本集團未公開之股價敏感資料。經向所有該等有關僱員作出特定查詢後，本公司獲悉彼等於截至二零一一年六月三十日止六個月內一直遵守標準守則所載之規定準則。

Other Information 其他資料

CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS

Pursuant to Rule 13.51B(1) of the Listing Rules, the change of Director's biographical details since the date of the 2010 Annual Report of the Company are set out as follows:

Mr. Barry John Buttifant adopts a Chinese name of 畢滌凡. He was re-designated as an executive director of Hsin Chong Construction Group Ltd.; and resigned as the group chief executive officer and executive director of IDT International Limited.

Mr. Kan Fook Yee resigned as an independent non-executive director of Winfoong International Limited.

Mr. Stephen Ip Shu Kwan was appointed as an independent non-executive director of each of Kingboard Laminates Holdings Limited and Milan Station Holdings Limited.

Mr. Wilfred Wong Ying Wai ceased to be a board member of Airport Authority Hong Kong.

Updated biographical details of the Company's directors are also available on the website of the Company.

Save as disclosed above, there is no other change of directors' biographical details required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles in, and complied with the code provisions and certain recommended best practices, set out in the Code on Corporate Governance Practices in Appendix 14 of the Listing Rules throughout the six months ended 30 June 2011.

董事履歷詳情之變更

根據上市規則第13.51B(1)條，自二零一零年年度報告刊發日期起之董事履歷詳情變更載列如下：

Barry John Buttifant先生已採用中文名畢滌凡。彼獲調任為新昌營造集團有限公司執行董事；並已辭任萬威國際有限公司之集團行政總裁兼執行董事。

簡福飴先生已辭任榮豐國際有限公司之獨立非執行董事。

葉樹堃先生獲委任為建滔積層板控股有限公司及米蘭站控股有限公司之獨立非執行董事。

王英偉先生已退任香港機場管理局董事會成員。

本公司董事最新之履歷詳情於本公司網站亦可供查閱。

除上文所披露者外，董事履歷詳情概無其他變更須根據上市規則第13.51B(1)條作出披露。

遵守企業管治常規守則

本公司於截至二零一一年六月三十日止六個月內一直應用上市規則附錄十四之《企業管治常規守則》之原則及遵守各項守則條文及若干建議最佳常規。

Corporate Information

公司資料

Board of Directors 董事會

Kenneth Chu Ting Kin**
(Chairman)
朱鼎健**
(主席)

Wilfred Wong Ying Wai
(Executive Deputy Chairman)
王英偉
(常務副主席)

Fan Cheuk Hung
(Managing Director)
樊卓雄
(董事總經理)

Catherine Chu
朱嘉盈

Tenniel Chu**
朱鼎耀**

Barry John Buttifant**
畢滌凡**

Stephen Ip Shu Kwan*
葉樹堃*

Kan Fook Yee*
簡福飴*

Wong Tsan Kwong*
黃燦光*

David Yu Hon To*
俞漢度*

* Independent Non-executive Director

* 獨立非執行董事

** Non-executive Director

** 非執行董事

Audit Committee 審核委員會

David Yu Hon To (Chairman)
俞漢度 (主席)

Tenniel Chu
朱鼎耀

Wong Tsan Kwong
黃燦光

Remuneration and Nomination Committee 薪酬與提名委員會

Stephen Ip Shu Kwan (Chairman)
葉樹堃 (主席)

Wilfred Wong Ying Wai
王英偉

Kan Fook Yee
簡福飴

Executive Committee 執行委員會

Wilfred Wong Ying Wai
王英偉

Fan Cheuk Hung
樊卓雄

Catherine Chu
朱嘉盈

Company Secretary 公司秘書

Tsang Oi Yin
曾藹賢

Legal Advisors 法律顧問

Hong Kong
香港
F. Zimmern & Co.
施文律師行

Bermuda
百慕達
Conyers Dill & Pearman

Auditor 核數師

PricewaterhouseCoopers
羅兵咸永道會計師事務所

Principal Bankers 主要往來銀行

The Hongkong and Shanghai
Banking Corporation Limited
香港上海滙豐銀行有限公司

DBS Bank (Hong Kong) Limited
星展銀行(香港)有限公司

Chong Hing Bank Limited
創興銀行有限公司

The Bank of East Asia, Limited
東亞銀行有限公司

Registered Office 註冊辦事處

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

Head office and Principal Place of Business in Hong Kong 總辦事處及香港 主要營業地點

10th Floor, Hsin Chong Center
107-109 Wai Yip Street
Kwun Tong, Kowloon
Hong Kong
香港九龍觀塘
偉業街107-109號
新昌中心10樓

Principal Share Registrars and Transfer Office 股份過戶登記總處

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

Hong Kong Branch Share Registrars and Transfer Office 香港股份過戶登記分處

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

Stock Code 股份代號

02340

Board Lot 每手買賣單位

4,000 shares
4,000股

Website 網站

<http://www.synergis.com.hk>

E-mail Address 電郵地址

info@synergis.com.hk

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