



computer  technologies

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Computer And Technologies Holdings Limited

科聯系統集團有限公司

(Stock Code 股份代號: 00046)

Interim Report **2011**  
二零一一年中期報告

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)  
Leung King San, Sunny  
Yan King Shun

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Ha Shu Tong  
Lee Kwok On, Matthew  
Ting Leung Huel, Stephen

### COMPANY SECRETARY

Ng Kwok Keung

### AUDITORS

Ernst & Young  
Certified Public Accountants  
18th Floor, Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking  
Corporation Limited  
1 Queen's Road Central  
Central  
Hong Kong

### REGISTRATION OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 執行董事

吳長勝(主席)  
梁景新  
任景信

### 獨立非執行董事

夏樹棠  
李國安  
丁良輝

### 公司秘書

吳國強

### 核數師

安永會計師事務所  
執業會計師  
香港  
中環  
金融街8號  
國際金融中心2期18樓

### 主要往來銀行

香港上海滙豐銀行有限公司  
香港  
中環  
皇后大道中1號

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

Corporate Information (continued)  
公司資料(續)

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS**

30th Floor, Prosperity Millennia Plaza  
663 King's Road  
North Point  
Hong Kong

**總辦事處及主要營業地點**

香港  
北角  
英皇道663號  
泓富產業千禧廣場30樓

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

HSBC Securities Services (Bermuda) Limited  
Bank of Bermuda Building  
6 Front Street  
Hamilton HM11  
Bermuda

**主要股份過戶登記處**

HSBC Securities Services (Bermuda) Limited  
Bank of Bermuda Building  
6 Front Street  
Hamilton HM11  
Bermuda

**HONG KONG BRANCH SHARE REGISTRAR  
AND TRANSFER OFFICE**

Tricor Tengis Limited  
26th Floor, Tesbury Centre  
28 Queen's Road East  
Wanchai  
Hong Kong

**股份過戶登記處香港分處**

卓佳登捷時有限公司  
香港  
灣仔  
皇后大道東28號  
金鐘匯中心26樓

**WEBSITE**

[www.ctil.com](http://www.ctil.com)

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[www.ctil.com](http://www.ctil.com)

# Chairman's Statement

## 主席報告

### FINANCIAL REVIEW

Dear Shareholders,

I am glad to present the unaudited interim results of Computer And Technologies Holdings Limited and its subsidiaries (collectively the "Group") for the six-month period ended 30 June 2011.

The Group's consolidated net profit attributable to shareholders for the reporting period increased 10.1% to HK\$23.7 million (2010: HK\$21.5 million). The overall revenue increased by 53.7% to HK\$201.7 million (2010: HK\$131.3 million) when compared with the same period last year. The increment was mainly attributed to the increased revenue generated from the Integration Services<sup>(1)</sup> business in China. However, the increased sales of third party products in the Integration Services business had dragged down the gross profit margin. At the same time, it had caused a short-term increase in reported trade receivables which has been gradually reduced subsequently.

The Group repurchased approximately four million shares at an averaged price of HK\$1.85 per share during the reporting period. The basic earnings per share, after taken into account of the share repurchased, was 9.66 HK cents (2010: 8.73 HK cents) or an increase of 10.7% compared with the same period last year. As of end of June 2011, the Group's net cash on hand was around HK\$222.9 million (31 December 2010: HK\$287.5 million). In view of the continuous growth in earnings and the healthy financial position, the Board declared an interim dividend of 6 HK cents per share (2010: 6 HK cents).

### OUR BUSINESS OPERATIONS AND DEVELOPMENT

The revenue generated from the Group's Integration Services<sup>(1)</sup> business had improved substantially compared to the same period last year. The Group continued to benefit from its strong customer base in Mainland China and managed to capture a number of new multinational customers with significant investment in China. While the Management is optimistic in the long-term prospect, the revenue contributions from such business are expected to fluctuate due to its project oriented business nature.

The Group's Solution Services<sup>(2)</sup> business was stable in the first half of the year. Business generated from the Standing Offer Agreement for Quality Professional Services 2 ("SOA-QPS2")<sup>(3)</sup> and other long-term IT services contracts with government and commercial organizations remained healthy. The Group also managed to win contracts with several new customers and strengthened its order backlog. Moreover, there has been positive progress in the delayed project reported previously and it is expected that such project will be completed within this year.

### 財務回顧

各位股東：

本人欣然呈報科聯系統集團有限公司及其附屬公司(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。

本集團於報告期間之股東應佔綜合純利增加10.1%至2,370萬港元(二零一零年：2,150萬港元)，整體收入較去年同期增加53.7%至2.017億港元(二零一零年：1.313億港元)。收入增加主要由於中國集成服務<sup>(1)</sup>業務產生之收入上升。但第三方產品銷售加增卻令毛利率下跌。同時亦導致期末的應收貿易賬款出現短期上升，然而情況已逐步改善。

於報告期間，本集團購回約4百萬股份，平均價格為每股1.85港元。經計及所購回股份後，每股基本盈利為9.66港仙(二零一零年：8.73港仙)或相較去年同期增加10.7%。截至二零一一年六月底，本集團之手頭現金淨額約為2.229億港元(二零一零年十二月三十一日：2.875億港元)。有鑑於盈利持續增長及財務狀況穩健，董事會宣派中期股息每股6港仙(二零一零年：6港仙)。

### 業務營運及發展

本集團之集成服務<sup>(1)</sup>業務產生之收入較去年同期大幅改善。本集團持續受惠其於中國內地之強大客戶基礎，並成功爭取多個在中國有重大投資的跨國企業為新客戶。儘管管理層對其長遠前景深感樂觀，預期有關業務之貢獻將因著其業務性質以項目為主而波動。

本集團之解決方案服務<sup>(2)</sup>業務於上半年維持穩定。《優質資訊科技專業服務常備承辦協議2》(「SOA-QPS2」)<sup>(3)</sup>及與政府和商業機構訂立之其他長期資訊科技服務合約之業務維持穩健。本集團亦贏得多名新客戶之合約，以提高其訂單數量。此外，過往曾匯報出現延誤之項目進度理想，預期有關項目將於本年度內完成。

## OUR BUSINESS OPERATIONS AND DEVELOPMENT (CONTINUED)

During the reporting period, the newly launched human resource management ("HRM")<sup>[4]</sup> product suite was well received by the market and won new contracts from a number of large local and multinational enterprises. Besides, the Group continued to generate increasing product related recurring maintenance and services income from its existing customer base. As a result of the recent changes in labor related ordinance in Hong Kong, the demand for the Group's HRM solutions and services are expected to remain strong in the rest of the year.

The Group managed to, despite the termination of the service outlets with Hong Kong Post Office since November 2010, extend its service counters and promotion network for the Government Electronic Trading Services ("GETS")<sup>[5]</sup> related business through business collaborations with various retail chain-stores and trade associations. The Group also managed to increase market share through a higher penetration into the small and medium size enterprises ("SME") segment and the increment in business volume from various large enterprises. To further expand the e-Services revenue stream and to leverage the enlarged SME customer base, additional online applications and services are being built progressively.

Last but not least, the Group's business process outsourcing ("BPO")<sup>[6]</sup> business also has contributed stable revenue to the Group.

Looking forward, the Group is committed to continue investing to expand its e-Services and Application Products offerings for which the Group will benefit from the long-term ownership of the related intellectual property and Service platform. Besides, leveraging the strong customer base across Mainland China and Hong Kong, the Management will endeavor to explore cross-sale opportunity to further our growth momentum.

### Footnotes:

- [1] The Group's **Integration Services** business covers the provision of IT systems and network infrastructure with related design, implementation and on-going support services.
- [2] The Group's **Solution Services** business includes (i) Development Services for the provision of IT solutions implementation and application software development; and (ii) Managed Services for the provision of IT and related operation / infrastructure outsourcing services.

## 業務營運及發展(續)

於報告期間，新推出之人力資源管理(「人力資源管理」)<sup>[4]</sup>產品系列於市場上備受好評，並贏得多個大型本地及跨國企業之新合約。此外，本集團持續自其現有產品客戶基礎產生之經常性維護服務收入增加。由於近期香港有關勞工法例有變，對本集團人力資源管理解決方案及服務之需求預期將於本年度餘下時間維持強勁。

儘管自二零一零年十一月以來終止了與香港郵政合作之服務門市，本集團致力透過與多個零售連鎖店及貿易組織攜手合作，擴展了政府電子貿易服務(「GETS」)<sup>[5]</sup>相關業務之服務櫃檯及推廣網絡。本集團亦著力提升對中小型企業(「中小企」)的滲透及增加各大型企業之業務交易量，從而增大了市場份額。為進一步擴大電子服務收入來源，並善用已壯大的中小企客戶基礎，本公司正逐步實施更多線上應用及相關服務。

此外，本集團之業務流程外判(「業務流程外判」)<sup>[6]</sup>業務亦為本集團帶來穩定收入。

展望未來，本集團承諾將進一步投資以擴充其電子服務及應用產品種類，從而使本集團受惠於長期擁有相關知識產權及服務平台之好處。此外，藉着集團於中國內地及香港之強大客戶基礎，管理層致力物色交叉銷售機遇，以進一步保持增長勢頭。

### 註解：

- [1] 本集團之**集成服務**業務提供資訊科技系統及網絡集成服務，以及相關方案的設計、實施及支援服務。
- [2] 本集團之**解決方案服務**業務包括(i)提供資訊科技解決方案實施服務及應用軟件開發服務；及(ii)提供資訊科技和相關營運，及基礎設施之外判及代管服務。

## OUR BUSINESS OPERATIONS AND DEVELOPMENT (CONTINUED)

- [3] The Standing Offer Agreement for Quality Professional Services 2 (**SOA-QPS2**) is part of the Government's IT outsourcing strategy aiming to enlarge the delivery capacity for IT services; accelerate the delivery of IT solutions; and create a market of sufficient size to encourage the further development of the IT industry locally. The Group was awarded as one of the selected services providers for four SOA-QPS2 contracts from the HKSAR Government in July 2009. These contracts will cover four different types of IT professional services, namely (Service Category 1) pre-implementation & independent program / project management services; (Service Category 2) on-going services; (Service Category 3) implementation & combined system development services; and (Service Category 4) information security services on an as and when required basis. All the related IT professional services of various government departments under these 4 categories will be awarded to the selected services providers under the relevant category and such arrangement will last for 4 years till July 2013. The HKSAR Government estimated that it would draw assignment-based services from these contracts costing about HK\$858 million.
- [4] The Group's **HRM** business comprises the provision of human resource management as well as related application software and payroll outsourcing services.
- [5] Since 2004, the Group has been granted a license (the "GETS License") from the HKSAR Government for the provision of front-end **Government Electronic Trading Services ("GETS")** for processing certain official trade-related documents. The Group's GETS license was renewed in 2009 for operation of additional 7 years until the end of 2016.
- [6] The Group's **BPO** business comprises the provision of services for the operations and support of specific business functions or processes of customers. On top of e-Services related BPO services, the Group also entered into a multi-year BPO contract with a leading trade promotion organization in Hong Kong in 2009.

## PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

As at 30 June 2011, the Group had pledged certain of its investment properties with a carrying value of HK\$26.8 million (31 December 2010: HK\$24.0 million) and bank balances of HK\$58.5 million (31 December 2010: HK\$37.6 million) to secure certain general bank facilities including interest-bearing bank borrowings, guarantee/performance bonds facilities granted to the Group in aggregate of HK\$213.2 million (31 December 2010: HK\$174.2 million) of which HK\$51.6 million (31 December 2010: HK\$29.2 million) had been utilised as of 30 June 2011.

## 業務營運及發展(續)

- [3] 《優質資訊科技專業服務常備承辦協議2》(「**SOA-QPS2**」)是特區政府資訊科技服務外判策略之一部分，旨在增強提供資訊科技服務的能力、加快推出資訊科技解決方案，以及開拓規模足以刺激本地資訊科技業的發展。本集團於二零零九年七月獲特區政府選為四份SOA-QPS2合約的指定服務供應商之一。此等合約涵蓋四種不同類別資訊科技專業服務，分別為(服務類別一)獨立性的及系統發展前期的計劃／項目管理服務；(服務類別二)系統維修服務；(服務類別三)系統發展服務；及(服務類別四)資訊保安服務。各政府部門中該四個類別之全部相關資訊科技專業服務將根據相關類別外判予指定服務供應商，有關安排將為期四年，直至二零一三年七月止。特區政府預算承辦商為個別工作項目提供的服務合約總值約為8.58億港元。
- [4] 本集團之**人力資源管理**業務提供人力資源管理以及相關應用軟件及支薪外判服務。
- [5] 本集團自二零零四年獲特區政府授出一項特許權(「GETS特許權」)，提供處理若干官方貿易相關文件之前端**政府電子貿易服務**(「**GETS**」)。本集團之GETS特許權已於二零零九年獲續發，可額外多營運七年，至二零一六年。
- [6] 本集團之**業務流程外判**業務為客戶提供特定業務性質或流程之運作及支援服務。除電子服務相關之業務流程外判服務外，本集團於二零零九年亦與一名香港主要貿易推廣組織訂立一項多年期業務流程外判合約。

## 資產抵押及或然負債

於二零一一年六月三十日，本集團已抵押其若干賬面值為2,680萬港元(二零一零年十二月三十一日：2,400萬港元)之投資物業及為數5,850萬港元(二零一零年十二月三十一日：3,760萬港元)之銀行結餘，作為本集團獲授若干一般銀行融資(包括付息銀行借貸)、擔保／履約保證融資合共2.132億港元(二零一零年十二月三十一日：1.742億港元)之擔保，其中5,160萬港元(二零一零年十二月三十一日：2,920萬港元)於二零一一年六月三十日已動用。

## FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2011, the Group's cash and bank balances (excluded pledged bank deposit of HK\$58.5 million) was HK\$222.9 million (31 December 2010: HK\$ 287.5 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and United States dollars. The Group entered into certain forward currency contracts and interest rate swaps to manage its exchange rate and interest rate exposures. Save as disclosed, the Group has not adopted any hedging policies, as these currencies carry low exchange fluctuation risks.

As at 30 June 2011, the Group had bank borrowings of approximately HK\$49.0 million (31 December 2010: HK\$26.5 million). The Group's current ratio representing current assets divided by current liability was 2.9 (31 December 2010: 3.1) and the gearing ratio, representing total liabilities divided by total assets, was 31.2% (31 December 2010: 28.3%).

## REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The remuneration policies adopted for the six months ended 30 June 2011 were consistent with those disclosed in the annual report of the Company for the year ended 31 December 2010 ("Annual Report"). As at 30 June 2011, the Group employed approximately 375 full time employees and 15 contract-based employees (31 December 2010: 368 full time employees and 33 contract-based employees).

## APPRECIATIONS

On behalf of the Group and the Board, I would like to extend my sincere thanks and appreciations to our shareholders, customers, suppliers, business partners and all the employees for their continuous supports to the Group during the period.

By order of the Board  
**Computer And Technologies Holdings Limited**  
**Ng Cheung Shing**  
Chairman

Hong Kong, 16 August 2011

## 財政資源及流動資金

於二零一一年六月三十日，本集團之現金及銀行結餘(不包括已質押銀行存款5,850萬港元)為2.229億港元(二零一零年十二月三十一日：2.875億港元)。

本集團全部手頭資金乃以港元、人民幣及美元為單位。本集團已訂立若干遠期貨幣合約及利率掉期以管理其匯率及利率風險。除上文所披露者外，由於此等貨幣之匯率波動風險甚低，故本集團並無採納任何對沖政策。

於二零一一年六月三十日，本集團之銀行借貸約4,900萬港元(二零一零年十二月三十一日：2,650萬港元)。本集團之流動比率(即流動資產除以流動負債)為2.9(二零一零年十二月三十一日：3.1)，而資產負債比率(即負債總額除以資產總值)則為31.2%(二零一零年十二月三十一日：28.3%)。

## 薪酬政策及僱員數目

截至二零一一年六月三十日止六個月期間採納之薪酬政策與本公司截至二零一零年十二月三十一日止年度年報(「年報」)所披露者一致。於二零一一年六月三十日，本集團僱用約375名全職僱員及15名合約僱員(二零一零年十二月三十一日：368名全職僱員及33名合約僱員)。

## 鳴謝

本人謹代表本集團及董事會，對各股東、客戶、供應商、業務夥伴及全體員工於本期間對本集團一直以來之支持致以衷心感謝。

承董事會命  
**科聯系統集團有限公司**  
主席  
吳長勝

香港，二零一一年八月十六日



# Condensed Consolidated Income Statement

## 簡明綜合收益表

The Board of Directors (the "Board") of Computer And Technologies Holdings Limited (the "Company") presents the unaudited condensed consolidated interim financial results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2011, together with the comparative amounts. These condensed consolidated interim financial results have been reviewed by the Company's audit committee.

科聯系統集團有限公司(「本公司」)董事會(「董事會」)謹此呈列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簡明綜合中期財務業績連同比較數字。此等簡明綜合中期財務業績已經由本公司審核委員會審閱。

### CONDENSED CONSOLIDATED INCOME STATEMENT

### 簡明綜合收益表

		<b>For the six months ended 30 June</b>		
		截至六月三十日止六個月		
		2011	2010	
		二零一一年	二零一零年	
		<b>(Unaudited)</b>	<b>(Unaudited)</b>	
		(未經審核)	(未經審核)	
		<b>HK\$'000</b>	<b>HK\$'000</b>	
		千港元	千港元	
	Notes			
	附註			
<b>REVENUE</b>	5	<b>201,730</b>	131,256	
Cost of sales		<b>(146,723)</b>	(76,923)	
Gross profit		<b>55,007</b>	54,333	
Other income and gains, net				
Fair value gains/(losses), net:	5	<b>5,733</b>	4,190	
Financial assets at fair value through profit or loss		<b>(798)</b>	(722)	
Investment properties		<b>8,614</b>	2,869	
Selling and distribution costs		<b>(16,979)</b>	(13,667)	
General and administrative expenses		<b>(26,543)</b>	(25,334)	
Other expenses, net		<b>2,041</b>	1,821	
Finance costs		<b>(237)</b>	-	
<b>PROFIT BEFORE TAX</b>	6	<b>26,838</b>	23,490	
Income tax expense	7	<b>(3,150)</b>	(1,969)	
<b>PROFIT FOR THE PERIOD</b>		<b>23,688</b>	21,521	
Attributable to:				
Owners of the parent		<b>23,688</b>	21,521	
Non-controlling interests		-	-	
		<b>23,688</b>	21,521	
<b>DIVIDENDS</b>	8	<b>14,643</b>	14,808	
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>				
Basic	9	<b>HK cents 港仙</b>	<b>HK cents 港仙</b>	
Diluted		<b>9.66</b>	8.73	
		<b>9.58</b>	8.67	

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June

截至六月三十日止六個月

		2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元
<b>PROFIT FOR THE PERIOD</b>	本期間溢利	<b>23,688</b>	21,521
Other comprehensive income for the period	本期間其他全面收入		
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	<b>812</b>	373
<b>Other comprehensive income for the period, net of tax</b>	本期間其他全面收入，扣除稅項	<b>812</b>	373
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	本期間全面收入總值	<b>24,500</b>	21,894
<b>Attributable to:</b>	下列人士應佔：		
Owners of the parent	母公司擁有人	<b>24,500</b>	21,894
Non-controlling interests	非控制性權益	-	-
		<b>24,500</b>	21,894

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況報表

		30 June 2011 二零一一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2010 二零一零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	6,570	7,649
Investment properties	投資物業	30,518	32,278
Goodwill	商譽	25,813	25,813
Available-for-sale investments	可供出售投資	1,850	1,850
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	3,330	847
<i>Total non-current assets</i>	<i>非流動資產總值</i>	<b>68,081</b>	<b>68,437</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Properties held for sale	持作出售物業	10,753	-
Inventories	存貨	17,085	18,482
Trade and bills receivables	應收貿易賬款及應收票據	128,169	74,441
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	8,715	9,076
Due from contract customers	應收合約客戶款項	3,505	7,530
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	20,193	10,648
Tax recoverable	可返還稅項	4,162	1,907
Pledged bank deposits	已質押銀行存款	58,456	37,560
Cash and cash equivalents	現金及等同現金資產	222,906	287,501
<i>Total current assets</i>	<i>流動資產總值</i>	<b>473,944</b>	<b>447,145</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項	(80,677)	(95,140)
Derivative financial instrument	衍生財務工具	(202)	(202)
Interest-bearing bank borrowings	付息銀行借貸	(49,046)	(26,520)
Due to contract customers	應付合約客戶款項	(3,535)	(2,658)
Deferred revenue	遞延收入	(17,267)	(6,186)
Tax payable	應繳稅項	(13,657)	(11,739)
<i>Total current liabilities</i>	<i>流動負債總值</i>	<b>(164,384)</b>	<b>(142,445)</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>309,560</b>	<b>304,700</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>377,641</b>	<b>373,137</b>
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Deferred tax liabilities	遞延稅項負債	(4,851)	(3,429)
<i>Net assets</i>	<i>資產淨值</i>	<b>372,790</b>	<b>369,708</b>
<b>EQUITY</b>	<b>權益</b>		
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>		
Issued capital	已發行股本	24,876	25,273
Reserves	儲備	347,914	329,627
Proposed final dividend	擬派末期股息	-	14,808
<i>Total equity</i>	<i>總權益</i>	<b>372,790</b>	<b>369,708</b>

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔												
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme	Share-based payment reserve	Goodwill reserve	Asset revaluation reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final and special dividends	Total equity
		已發行股本	股份溢價賬	繳入盈餘	根據有限制股份獎勵計劃持有之股份	股份付款儲備	商譽儲備	資產重估儲備	可供出售投資重估儲備	儲備基金	匯兌波動儲備	保留溢利	擬派末期及特別股息	權益總值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2010	於二零一零年一月一日	25,273	38,493	176,488	(3,946)	2,228	(7,227)	233	490	733	1,114	102,247	14,886	351,012
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	-	373	21,521	-	21,894
Purchase of shares held under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	-	-	-	(3,048)	-	-	-	-	-	-	-	-	(3,048)
Share award arrangements	股份獎勵安排	-	-	-	-	590	-	-	-	-	-	-	-	590
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	-	589	(589)	-	-	-	-	-	-	-	-
Final and special 2009 dividends declared	宣派二零零九年末期及特別股息	-	-	114	-	-	-	-	-	-	-	-	(14,886)	(14,772)
At 30 June 2010	於二零一零年六月三十日	25,273	38,493*	176,602*	(6,405)*	2,229*	(7,227)*	233*	490*	733*	1,487*	123,768*	-	355,676

		Attributable to owners of the parent 母公司擁有人應佔												
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme	Share-based payment reserve	Goodwill reserve	Asset revaluation reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total equity
		已發行股本	股份溢價賬	繳入盈餘	根據有限制股份獎勵計劃持有之股份	股份付款儲備	商譽儲備	資產重估儲備	可供出售投資重估儲備	儲備基金	匯兌波動儲備	保留溢利	擬派末期股息	權益總值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2011	於二零一一年一月一日	25,273	38,493	146,986	(6,405)	2,876	(7,227)	-	690	733	1,866	151,615	14,808	369,708
Total comprehensive income for the period	本期間全面收入總值	-	-	-	-	-	-	-	-	-	812	23,688	-	24,500
Repurchase of shares	購回股份	(397)	-	(6,963)	-	-	-	-	-	-	-	-	-	(7,360)
Share award arrangements	股份獎勵安排	-	-	-	-	557	-	-	-	-	-	-	-	557
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	-	1,192	(1,192)	-	-	-	-	-	-	-	-
Final 2010 dividend declared	宣派二零一零年末期股息	-	-	193	-	-	-	-	-	-	-	-	(14,808)	(14,615)
At 30 June 2011	於二零一一年六月三十日	24,876	38,493*	140,216*	(5,213)*	2,241*	(7,227)*	-*	690*	733*	2,678*	175,303*	-	372,790

\* These reserve accounts comprise the consolidated reserves of HK\$347,914,000 (2010: HK\$330,403,000) in the condensed consolidated statement of financial position.

\* 該等儲備金額包括在簡明綜合財務狀況報表內之綜合儲備347,914,000港元(二零一零年: 330,403,000港元)。

# Condensed Consolidated Cash Flow Statement

## 簡明綜合現金流量表

		For the six months ended 30 June (Unaudited)	
		截至六月三十日止六個月 (未經審核)	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>NET CASH FLOWS USED IN OPERATING ACTIVITIES</b>	經營活動所用之現金流量淨額	<b>(34,573)</b>	(15,745)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	投資活動所用之現金流量淨額	<b>(31,484)</b>	(5,852)
<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	融資活動所得／(所用)之現金流量淨額	<b>506</b>	(17,820)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	現金及等同現金資產之減少淨額	<b>(65,551)</b>	(39,417)
Cash and cash equivalents at beginning of period	期初之現金及等同現金資產	<b>281,590</b>	278,796
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	<b>940</b>	435
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	期終之現金及等同現金資產	<b>216,979</b>	239,814
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	現金及等同現金資產結餘分析		
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	計入簡明綜合財務狀況報表之現金及等同現金資產	<b>222,906</b>	248,119
Less: Non-pledged time deposits with original maturity of more than three months when acquired	減：收購時原到期日超過三個月之無抵押定期存款	<b>(5,927)</b>	(8,305)
Cash and cash equivalents for the purpose of the condensed consolidated statement of cash flows	計入簡明綜合現金流量表之現金及等同現金資產	<b>216,979</b>	239,814

# Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

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

## 1. CORPORATE INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at 30th Floor, Prosperity Millennia Plaza, 663 King's Road, North Point, Hong Kong.

During the period, the Group was involved in the following principal activities:

- sales of computer networks and system platforms, and the provision of system and network integration, information technology ("IT") solutions development and implementation, and related maintenance services;
- provision of enterprise software applications and related operation outsourcing, business processes outsourcing and e-business, and related maintenance services; and
- property and treasury investments.

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2011 has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The unaudited condensed consolidated 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 Group's annual financial statements for the year ended 31 December 2010.

## 1. 集團資料

科聯系統有限公司乃於百慕達註冊成立之有限公司，其註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港北角英皇道663號泓富產業千禧廣場30樓。

期內，本集團從事以下主要業務：

- 銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務；
- 提供企業軟件應用及相關應用外判、業務流程外判及電子商務服務以及相關保養服務；及
- 物業及庫務投資。

## 2. 編製基準及會計政策

本截至二零一一年六月三十日止六個月未經審核簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則之適用披露條文及由香港會計師公會（「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」而編製。

未經審核簡明綜合中期財務資料並不包括年度財務報表內規定之所有資料及披露，故應與本集團截至二零一零年十二月三十一日止年度之年度財務報表一併閱讀。

## Notes to Condensed Consolidated Interim Financial Information (continued) 簡明綜合中期財務資料附註(續)

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

### 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2010, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") (which also included HKASs and Interpretations) that affect the Group and are adopted for the first time for the current period's financial statements.

HKAS 24 (Revised)	<i>Related Party Disclosures</i>
HKAS 32 Amendments	<i>Amendments to HKAS 32 Financial Instruments: Presentation – Classification of Rights Issues</i>
Amendments to HK(IFRIC)-Int 14	<i>Prepayments of a Minimum Funding Requirement</i>
HK(IFRIC)-Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i>

Apart from the above, the HKICPA has issued *Improvements to HKFRSs 2010* which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording. Amendments to HKFRS 1, HKFRS 3, HKFRS 7, HKAS 1, HKAS 27, HKAS 34 and HK(IFRIC)-Int 13 are effective for the reporting period.

The adoption of these new or revised HKFRSs has had no material effect on the results and financial position of the Group.

### 3. 主要會計政策

除下列影響本集團並於本期間財務報表首次採納之新訂及經修訂香港財務報告準則(「香港財務報告準則」)(當中亦包括香港會計準則及詮釋)外,編製未經審核簡明綜合中期財務資料所採納會計政策與編製本集團截至二零一零年十二月三十一日止年度之全年財務報表所採納者一致。

香港會計準則第24號(經修訂)	<i>有關連人士披露</i>
香港會計準則第32號(修訂本)	<i>香港會計準則第32號財務工具:呈列—供股分類之修訂</i>
香港(國際財務報告詮釋委員會)—詮釋第14號(修訂本)	<i>預付最低資金規定之修訂</i>
香港(國際財務報告詮釋委員會)—詮釋第19號	<i>以權益工具抵銷財務負債</i>

除上述者外,香港會計師公會已頒佈二零一零年香港財務報告準則之改進,當中載列若干香港財務報告準則之修訂,主要目的為清除矛盾及釐清用語。香港財務報告準則第1號、香港財務報告準則第3號、香港財務報告準則第7號、香港會計準則第1號、香港會計準則第27號、香港會計準則第34號之修訂本及香港(國際財務報告詮釋委員會)—詮釋第13號於報告期間生效。

採納此等新訂或經修訂之香港財務報告準則並無對本集團之業績及財政狀況造成重大影響。

## Notes to Condensed Consolidated Interim Financial Information (continued) 簡明綜合中期財務資料附註(續)

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

### 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the integration and solutions services segment engages in the sales of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services;
- (b) the application services segment engages in the provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services; and
- (c) the investments segment primarily engages in various types of investing activities including, inter alia, property investment for rental income and treasury investment in listed and unlisted securities and held-to-maturity securities for dividend income and interest income.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that unallocated interest income, unallocated other income and gains, net, corporate and other unallocated depreciation, corporate and other unallocated expenses, and finance costs are excluded from such measurement.

Segment assets exclude tax recoverable, pledged bank deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude derivative financial instruments, tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There were no material intersegment sales and transfers during the current and prior periods.

### 4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下三個可報告的經營分部：

- (a) 集成及解決方案服務分部乃從事銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務；
- (b) 應用服務分部乃從事提供企業軟件應用及相關營運外判、業務流程外判以及電子貿易服務，以及相關保養服務；及
- (c) 投資分部乃主要從事不同種類之投資活動，其中包括賺取租金收入之物業投資、於上市及非上市證券之庫務投資以及賺取股息收入及利息收入之持至到期證券。

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可報告分部溢利／(虧損)進行評估，而此乃經調整除稅前溢利計算方法。經調整除稅前溢利與本集團除稅前溢利之計量基準一致，當中並無計及未分配利息收入、未分配其他收入及收益淨額、企業及其他未分配折舊、企業及其他未分配開支，及財務費用。

分部資產不包括可返還稅項、已質押銀行存款、現金及等同現金資產，以及其他未分配總部及企業資產，原因為此等資產乃按組別管理。

分部負債不包括衍生財務工具、應繳稅項、遞延稅項負債及其他未分配總部及企業負債，原因為此等負債乃按組別管理。

目前及過往期間並無重大分類間銷售及轉讓。



Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

4. OPERATING SEGMENT INFORMATION (CONTINUED) 4. 經營分部資料(續)

(a) Operating segments

(a) 經營分部

Group

本集團

		Integration and Solutions Services		Application Services		Investments		Total	
		集成及解決方案服務		應用服務		投資		總值	
		2011	2010	2011	2010	2011	2010	2011	2010
		二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>Segment revenue:</b>	分部收入：								
Sales to external customers	銷售予外界客戶	162,025	90,925	38,813	39,480	892	851	201,730*	131,256*
Other income and gains, net	其他收入及收益淨額	1,940	725	(31)	809	600	1,120	2,509 <sup>^</sup>	2,654 <sup>^</sup>
Total	總值	163,965	91,650	38,782	40,289	1,492	1,971	204,239	133,910
<b>Segment results</b>	分部業績	12,776	13,239	11,217	12,954	8,429	4,189	32,422	30,382
<i>Reconciliation:</i>	對賬：								
Unallocated interest income	未分配利息收入							2,300 <sup>^</sup>	1,357 <sup>^</sup>
Unallocated other income and gains, net	未分配其他收入及收益淨額							924 <sup>^</sup>	179 <sup>^</sup>
Corporate and other unallocated depreciation	企業及其他未分配折舊							(138)	(154)
Corporate and other unallocated expenses	企業及其他未分配開支							(8,433)	(8,274)
Finance costs	財務費用							(237)	-
Profit before tax	除稅前溢利							26,838	23,490

Notes to Condensed Consolidated Interim Financial Information (continued)  
簡明綜合中期財務資料附註(續)

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

4. OPERATING SEGMENT INFORMATION (CONTINUED) 4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

Group

本集團

		Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總值	
		30 June 2011 二零一一年 六月 三十日 HK\$'000 千港元	31 December 2010 二零一零年 十二月 三十一日 HK\$'000 千港元	30 June 2011 二零一一年 六月 三十日 HK\$'000 千港元	31 December 2010 二零一零年 十二月 三十一日 HK\$'000 千港元	30 June 2011 二零一一年 六月 三十日 HK\$'000 千港元	31 December 2010 二零一零年 十二月 三十一日 HK\$'000 千港元	30 June 2011 二零一一年 六月 三十日 HK\$'000 千港元	31 December 2010 二零一零年 十二月 三十一日 HK\$'000 千港元
<b>Segment assets</b>	分部資產	<b>149,324</b>	102,257	<b>33,966</b>	34,073	<b>72,612</b>	52,145	<b>255,902</b>	188,475
Reconciliation:	對賬:								
Corporate and other unallocated assets	企業及其他未分配資產							<b>286,123</b>	327,107
Total assets	資產總值							<b>542,025</b>	515,582
<b>Segment liabilities</b>	分部負債	<b>67,042</b>	71,840	<b>31,590</b>	29,727	<b>2,458</b>	533	<b>101,090</b>	102,100
Reconciliation:	對賬:								
Corporate and other unallocated liabilities	企業及其他未分配負債							<b>68,145</b>	43,774
Total liabilities	負債總值							<b>169,235</b>	145,874

\* This represented the consolidated revenue of HK\$201,730,000 (2010: HK\$131,256,000) in the condensed consolidated income statement.

\* 指於簡明綜合收益表之綜合收入 201,730,000 港元 (二零一零年: 131,256,000 港元)。

^ These comprise the consolidated other income and gains, net, of HK\$5,733,000 (2010: HK\$4,190,000) in the condensed consolidated income statement.

^ 包括在簡明綜合收益表內之其他收入及收益淨額 5,733,000 港元 (二零一零年: 4,190,000 港元)。

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

4. OPERATING SEGMENT INFORMATION (CONTINUED) 4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

Group

本集團

	Integration and Solutions Services		Application Services		Investments		Total			
	集成及解決方案服務		應用服務		投資		總值			
	2011	2010	2011	2010	2011	2010	2011	2010		
	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元		
<b>Other segment information:</b>	<b>其他分部資料:</b>									
Net fair value gains on investment properties	投資物業公平值收益淨額		-	-	-	-	8,614	2,869	8,614	2,869
Net fair value losses on financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產公平值虧損淨額		-	-	-	-	(798)	(722)	(798)	(722)
Depreciation	折舊		457	676	248	221	66	111	771	1,008
Corporate and other unallocated depreciation	企業及其他未分配折舊								138	154
									909	1,162
Other material non-cash items, net*	其他重大非現金項目淨額*		1,717	2,159	324	(338)	-	-	2,041	1,821
Capital expenditure**	資本開支**		119	105	168	274	-	-	287	379
Corporate and other unallocated capital expenditure	企業及其他未分配資本開支								6	99
									293	478

\* Including impairment losses recognised in the condensed consolidated income statement attributable to the application services segment of HK\$117,000 (2010: HK\$346,000) and impairment losses reversed in the condensed consolidated income statement attributable to the integration and solutions services segment and the application services segment of HK\$1,717,000 (2010: HK\$2,159,000) and HK\$441,000 (2010: HK\$8,000), respectively.

\*\* Capital expenditure consists of additions to property, plant and equipment.

\* 包括於簡明綜合收益表確認來自應用服務分部之減值虧損117,000港元(二零一零年: 346,000港元), 及於簡明綜合收益表撥回來自集成及解決方案服務分部及應用服務分部之減值虧損分別1,717,000港元(二零一零年: 2,159,000港元)及441,000港元(二零一零年: 8,000港元)。

\*\* 資本開支包括物業、廠房及設備添置。

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

4. OPERATING SEGMENT INFORMATION (CONTINUED) 4. 經營分部資料(續)

(b) Geographical information

(b) 地區資料

Group

本集團

	Hong Kong		Mainland China		Consolidated	
	香港		中國內地		綜合	
	2011	2010	2011	2010	2011	2010
	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
(i) Revenue from external customers	來自外界客戶之收入					
Segment revenue:	分部收入:					
Sales to external customers	銷售予外界客戶					
	66,325	72,750	135,405	58,506	201,730	131,256

The revenue information is based on the location of the customers.

收入資料乃以客戶所在地為基準。

	Hong Kong		Mainland China		Consolidated	
	香港		中國內地		綜合	
	30 June	31 December	30 June	31 December	30 June	31 December
	2011	2010	2011	2010	2011	2010
	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年
	六月	十二月	六月	十二月	六月	十二月
	三十日	三十一日	三十日	三十一日	三十日	三十一日
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
(ii) Non-current assets	非流動資產					
	54,241	56,885	8,660	8,855	62,901	65,740

The non-current asset information is based on the location of assets and excludes financial instruments.

上述之非流動資產資料乃按資產所在地呈列，當中並未計及財務工具。

Notes to Condensed Consolidated Interim Financial Information (continued)  
簡明綜合中期財務資料附註(續)

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

**4. OPERATING SEGMENT INFORMATION (CONTINUED)**

**(b) Geographical information (continued)**

**(iii) Information about major customers**

Revenues from external customers individually amounting to 10% or more of the Group's total revenue:

For the period ended 30 June 2011, revenues from two customers of HK\$42,033,000 and HK\$30,642,000, individually amounting to 10% or more of the Group's total revenue, were derived from the integration and solutions services segment.

For the period ended 30 June 2010, revenues from a customer of HK\$24,201,000 amounting 10% or more of the Group's total revenue, was derived from the integration and solutions services segment.

**5. REVENUE, OTHER INCOME AND GAINS, NET**

Revenue, which is also the Group's turnover, represents the aggregate of the invoiced value of goods sold, net of trade discounts, returns and business tax, where applicable; fees earned from the provision of system and network integration, IT solutions, enterprise software applications, business process outsourcing, e-business and related services; fees earned from the provision of maintenance services; gross rental income earned from investment properties; and interest income earned from treasury investments during the period.

**4. 經營分部資料(續)**

**(b) 地區資料(續)**

**(iii) 主要客戶之資料**

來自外部個別客戶之收入分別佔本集團總收入10%或以上：

截至二零一一年六月三十日止期間，來自兩名客戶之收入分別為42,033,000港元及30,642,000港元，分別佔本集團總收入10%或以上，有關金額乃來自集成及解決方案服務分部。

截至二零一零年六月三十日止期間，來自一名客戶之收入為24,201,000港元，佔本集團總收入10%或以上，有關金額乃來自集成及解決方案服務分部。

**5. 收入、其他收入及收益淨額**

收入(亦即本集團之營業額)指期內銷售貨品之發票值總值扣除貿易折扣、退貨及營業稅(如適用)；提供系統及網絡集成服務、資訊科技解決方案、企業軟件應用、業務流程外判、電子貿易及相關服務賺取之費用；提供保養服務所賺取之費用；投資物業賺取之租金收入總值；以及就庫務投資賺取之利息收入。

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

5. REVENUE, OTHER INCOME AND GAINS, NET  
 (CONTINUED)

An analysis of revenue, other income and gains, net, is as follows:

5. 收入、其他收入及收益淨額(續)

收入、其他收入及收益淨額分析如下：

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		2011	2010
		二零一一年	二零一零年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
<b>Revenue</b>	<b>收入</b>		
Sale of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services	銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務	162,025	90,925
Provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services	提供企業軟件應用及相關營運外判、業務流程外判及電子貿易服務，以及相關保養服務	38,813	39,480
Gross rental income from investment properties and interest income from treasury investments	投資物業賺取之租金收入及庫務投資之利息收入總值	892	851
		<b>201,730</b>	<b>131,256</b>
<b>Other income and gains, net</b>	<b>其他收入及收益淨額</b>		
Bank interest income	銀行利息收入	2,300	1,357
Dividend income from listed and unlisted investments	上市及非上市投資之股息收入	247	216
Gain on disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之財務資產收益	189	235
Foreign exchange differences, net	匯兌差額淨額	2,977	858
Others	其他	20	1,524
		<b>5,733</b>	<b>4,190</b>

Notes to Condensed Consolidated Interim Financial Information (continued)  
簡明綜合中期財務資料附註(續)

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

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation	折舊	909	1,162
Impairment of trade receivables*	應收貿易賬款減值*	117	346
Reversal of impairment of trade receivables and trade receivables written off*	撥回應收貿易賬款減值及應收貿易賬款撇銷*	(1,785)	(2,159)
Reversal of impairment of amounts due from contract customers and amount due from contract customers written off*	撥回應收合約客戶款項減值及應收合約客戶款項撇銷*	(373)	(8)
Bank interest income	銀行利息收入	(2,300)	(1,357)

\* These items are included in "other expenses, net" on the face of the condensed consolidated income statement.

6. 除稅前溢利

本集團除稅前溢利經扣除/(計入)下列各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation	折舊	909	1,162
Impairment of trade receivables*	應收貿易賬款減值*	117	346
Reversal of impairment of trade receivables and trade receivables written off*	撥回應收貿易賬款減值及應收貿易賬款撇銷*	(1,785)	(2,159)
Reversal of impairment of amounts due from contract customers and amount due from contract customers written off*	撥回應收合約客戶款項減值及應收合約客戶款項撇銷*	(373)	(8)
Bank interest income	銀行利息收入	(2,300)	(1,357)

\* 該等項目納入簡明綜合收益表之「其他開支淨額」內。

7. INCOME TAX

Hong Kong profits tax has been provided at the applicable rate of 16.5% (six months ended 30 June 2010: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

7. 所得稅

香港利得稅乃根據本期間於香港產生之估計應課稅溢利按稅率16.5%(截至二零一零年六月三十日止六個月：16.5%)作出撥備。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家/司法權區按適用稅率計算。

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元
Current – Hong Kong	即期 – 香港		
Charge for the period	期內稅項支出	1,898	1,148
Current – Elsewhere	即期 – 其他地區		
Charge for the period	期內稅項支出	170	230
Overprovision in prior years	往年度多提撥備	(339)	–
Deferred	遞延	1,421	591
Total tax charge for the period	期內稅項支出總額	3,150	1,969

Notes to Condensed Consolidated Interim Financial Information (continued)  
簡明綜合中期財務資料附註(續)

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

8. DIVIDENDS

- a. The Board has determined that an interim dividend of 6 HK cents (2010: 6 HK cents) in cash per share should be paid to the shareholders of the Company whose names appear in the Register of Members on 5 September 2011.
- b. Dividends attributable to the previous financial year, approved and paid during the interim period.

8. 股息

- a. 董事會決定向於二零一一年九月五日名列股東名冊之本公司股東派付中期股息每股現金6港仙(二零一零年：6港仙)。
- b. 上個財政年度股息獲批准並於中期期間派付。

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2011</b> 二零一一年 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	<b>2010</b> 二零一零年 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元
Final dividends in respect of the previous financial year, approved and paid during the interim period of HK\$0.06 (2010: HK\$0.04) per ordinary share	獲批准及於中期期間派付有關上個財政年度之末期股息每股普通股0.06港元(二零一零年：0.04港元)	<b>14,957</b>	10,109
Less: Dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份獎勵計劃持有之股份所得股息	<b>(342)</b>	(261)
		<b>14,615</b>	9,848
Special dividends in respect of the previous financial year, approved and paid during the interim period of HK\$Nil (2010: HK\$0.02) per ordinary share	獲批准及於中期期間派付有關上個財政年度之特別股息每股普通股零港元(二零一零年：0.02港元)	-	5,054
Less: Dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份獎勵計劃持有之股份所得股息	-	(130)
		-	4,924
		<b>14,615</b>	14,772



Notes to Condensed Consolidated Interim Financial Information (continued)  
簡明綜合中期財務資料附註(續)

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

**9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT**

**(a) Basic earnings per share**

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 245,109,690 (2010: 246,497,491) in issue during the period, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

**(b) Diluted earnings per share**

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares granted under the share option schemes of the Company and the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company into ordinary shares.

**9. 母公司普通股股東應佔每股盈利**

**(a) 每股基本盈利**

每股基本盈利金額乃根據母公司普通股股東應佔本期間溢利及期內已發行普通股加權平均數 245,109,690 股(二零一零年: 246,497,491 股)計算,並就剔除本公司有限制股份獎勵計劃項下所持股份作出調整。

**(b) 每股攤薄盈利**

每股攤薄後盈利金額乃根據母公司普通股股東應佔本期間溢利計算。計算所用之普通股加權平均數為每股基本盈利所用之期內已發行普通股數目,及假設於所有根據本公司購股權計劃授出之潛在攤薄普通股被視為已行使或兌換時,以及本公司根據本公司有限制股份獎勵計劃授出之所有具攤薄作用有限制股份被視作歸屬時已按無償方式發行之普通股加權平均數。

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

**9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONTINUED)**

**9. 母公司普通股股東應佔每股盈利(續)**

**(b) Diluted earnings per share (continued)**

The calculations of basic and diluted earnings per share are based on:

**Earnings**

The calculations of basic and diluted earnings per share are based on profit for the period attributable to ordinary equity holders of the parent.

**(b) 每股攤薄盈利(續)**

每股基本及攤薄盈利乃按以下數據計算：

**盈利**

每股基本及攤薄盈利乃按母公司普通股股東應佔本期間溢利計算。

		Number of shares 股份數目	
		2011 二零一一年 (Unaudited) (未經審核)	2010 二零一零年 (Unaudited) (未經審核)
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	計算每股基本盈利所用期內已發行普通股加權平均數	<b>245,109,690</b>	246,497,491
Effect of dilution – weighted average number of ordinary shares:	攤薄影響 – 普通股加權平均數：		
– Restricted shares awarded under the Company’s restricted share award scheme	– 根據本公司有限制股份獎勵計劃授出之有限制股份	<b>2,035,081</b>	1,737,276
		<b>247,144,771</b>	248,234,767

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

**10. TRADE AND BILLS RECEIVABLES**

An aged analysis of the trade and bills receivables as at the end of the reporting period, based on the payment due date and net of provisions, is as follows:

Current	即期
1 to 3 months	一至三個月
4 to 6 months	四至六個月
Over 6 months	六個月以上

For system integration projects and the provision of maintenance services and software development services, the Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 120 days, except for certain projects with longer implementation schedules where the period may extend beyond 120 days, or may be extended for major or specific customers. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

**10. 應收貿易賬款及應收票據**

應收貿易賬款及應收票據於報告期間結算日按到期付款日並經扣除撥備之賬齡分析如下：

<b>30 June</b>	<b>31 December</b>
<b>2011</b>	<b>2010</b>
二零一一年	二零一零年
六月三十日	十二月三十一日
<b>(Unaudited)</b>	<b>(Audited)</b>
(未經審核)	(經審核)
<b>HK\$'000</b>	<b>HK\$'000</b>
千港元	千港元
<b>109,665</b>	57,900
<b>9,069</b>	12,213
<b>6,794</b>	2,811
<b>2,641</b>	1,517
<b>128,169</b>	74,441

就系統集成項目以及提供保養服務及軟件開發服務而言，本集團之除賬條款因應個別合約或視乎與個別客戶之特別安排而異，可能包括貨到付款、預先付款及賒賬。該等以賒賬形式進行交易之客戶，其整段信貸期一般不長於120天，惟倘若干項目施工期較長，則信貸期可延長至超過120天，或可就主要或特定客戶延長信貸期。本集團一直嚴格控制其未償還之應收貿易賬款，而高級管理層亦定期審閱逾期款項結餘。應收貿易賬款及應收票據並不計利息。

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

**11. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS**      **11. 應付貿易賬款、其他應付款項及應計款項**

		<b>30 June</b>	31 December
		<b>2011</b>	2010
		二零一一年	二零一零年
		六月	十二月
		三十日	三十一日
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
Trade payables	應付貿易賬款	<b>48,111</b>	56,370
Other payables	其他應付款項	<b>21,643</b>	25,573
Accruals	應計款項	<b>10,923</b>	13,197
		<b>80,677</b>	95,140

An aged analysis of trade payables as at the end of the reporting period, based on the payment due date, is as follows:

於報告期間結算日，應付貿易賬款按到期付款日之賬齡分析如下：

		<b>30 June</b>	31 December
		<b>2011</b>	2010
		二零一一年	二零一零年
		六月	十二月
		三十日	三十一日
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
Current	即期	<b>47,720</b>	52,914
1 to 3 months	一至三個月	<b>221</b>	3,065
4 to 6 months	四至六個月	<b>30</b>	258
Over 6 months	六個月以上	<b>140</b>	133
		<b>48,111</b>	56,370

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

應付貿易賬款並不計息，一般按30日之期限結清。

Notes to Condensed Consolidated Interim Financial Information (continued)  
 簡明綜合中期財務資料附註(續)

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

12. INTEREST-BEARING BANK BORROWINGS

12. 附息銀行借貸

		30 June 2011 二零一一年六月三十日			31 December 2010 二零一零年十二月三十一日		
		Contractual Interest rate (%) 合約 利率(%)	Maturity (Unaudited) 到期日 (未經審核)		Contractual Interest rate (%) 合約 利率(%)	Maturity (Audited) 到期日 (經審核)	
		HK\$'000 千港元			HK\$'000 千港元		
<b>Current</b>	即期						
Bank loans – secured	銀行貸款— 已抵押	1.10-1.85	2011-2012	49,046	1.10-1.23	2011	26,520
Analysed into:	被分析為：						
Bank loans repayable:	應償還銀行貸 款：						
Within one year or on demand (Note a)	一年內或 應要求 (附註a)			49,046			26,520

Notes:

- (a) These bank loans contain a clause that gives the lender the unconditional right to call the loans at any time and, accordingly, are classified as current liabilities. Ignoring the repayment on demand clause and based on the maturing terms of these loans, these loans are repayable within one year.
- (b) These bank loans are denominated in United States dollars.

附註：

- (a) 該等銀行貸款包括給予借出人無條件權利隨時催繳貸款之條文，因此被分類為流動負債。除按要求償還之條文外，基於該等貸款之到期日，該等貸款亦應於一年內償還。
- (b) 該等銀行貸款以美元計值。

**Pledge of assets**

The Group's bank loans and other banking facilities are secured by:

- (i) certain of the Group's time deposit amounting to HK\$58,456,000 at 30 June 2011 (31 December 2010: HK\$37,560,000); and
- (ii) an investment property of the Group with a carrying value of HK\$26,800,000 as at 30 June 2011 (31 December 2010: HK\$24,000,000).

**抵押資產**

本集團之銀行貸款及其他銀行信貸融資由以下各項抵押：

- (i) 本集團於二零一一年六月三十日之若干定期存款 58,456,000 港元 (二零一零年十二月三十一日：37,560,000 港元)；及
- (ii) 本集團於二零一一年六月三十日賬面值為 26,800,000 港元 (二零一零年十二月三十一日：24,000,000 港元) 之投資物業。

## Notes to Condensed Consolidated Interim Financial Information (continued) 簡明綜合中期財務資料附註(續)

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

### 13. COMMITMENTS AND CONTINGENT LIABILITIES

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to three years.

At 30 June 2011, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)

Other than the normal course of business, the Group has no significant contingent liability as at 30 June 2011.

### 14. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the board of directors on 16 August 2011.

### 13. 承擔及或然負債

本集團根據經營租賃安排租賃其若干辦公室物業。該等物業所議定之租賃期介乎一至三年。

於二零一一年六月三十日，本集團根據於下列期限屆滿之不可撤銷經營租賃而於日後應付之最低租金總值如下：

30 June 2011 二零一一年 六月 三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2010 二零一零年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元
4,920	4,558
1,679	1,680
<b>6,599</b>	<b>6,238</b>

除日常業務外，於二零一一年六月三十日，本集團並無重大或然負債。

### 14. 中期財務報表之批准

中期財務報表於二零一一年八月十六日獲董事會批准及授權刊發。

## Other Information 其他資料

### INTERIM DIVIDEND

The board recommends the payment of an interim dividend of HK6 cents (30 June 2010: HK6 cents) per share for the six months ended 30 June 2011. The interim dividend will be distributed on or about 15 September 2011 to shareholders whose names appear on the Register of Members of the Company as at the close of business on 5 September 2011.

### CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 1 September 2011 to 5 September 2011, both days inclusive, during which period no transfer of shares will be registered. In order to qualify the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on 31 August 2011.

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2011, the interests of the directors in the share capital and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

#### Long positions in ordinary shares of the Company:

Name of director	董事姓名	Notes 附註	Number of shares held, capacity and nature of interest 所持股份數目、身份及權益性質			Percentage of the Company's issued share capital 佔本公司 已發行 股份百分比
			Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過受控制 公司	Total 總數	
Ng Cheung Shing	吳長勝	(a)	3,818,000	110,000,000	113,818,000	45.75
Leung King San, Sunny	梁景新		1,010,000	-	1,010,000	0.41
Yan King Shun	任景信	(b)	608,000	-	608,000	0.24
			5,436,000	110,000,000	115,436,000	46.40

### 中期股息

董事會建議就截至二零一一年六月三十日止六個月派付中期股息每股6港仙(二零一零年六月三十日:6港仙)。中期股息將於二零一一年九月十五日或前後向於二零一一年九月五日營業時間結束時名列本公司股東名冊之股東派付。

### 暫停辦理股份過戶登記手續

本公司將由二零一一年九月一日至二零一一年九月五日(包括首尾兩天)期間暫停辦理本公司之股份過戶登記手續,期間不會辦理任何股份過戶。為符合資格取中期股息,所有股份過戶文件連同有關股票及過戶表格,必須於二零一一年八月三十一日下午四時三十分前送達本公司之香港股份過戶登記處卓佳登捷時有限公司(地址為香港灣仔皇后大道東28號金鐘匯中心26樓)辦理登記手續。

### 董事於股份及相關股份之權益及淡倉

於二零一一年六月三十日,本公司根據證券及期貨條例(「證券及期貨條例」)第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所,各董事於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股本及相關股份擁有之權益如下:

#### 本公司普通股之好倉:

Other Information (continued)  
其他資料(續)

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)**

董事於股份及相關股份之權益及淡倉  
(續)

Long positions in shares of associated corporations:

一家相聯法團股份之好倉：

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares		Percentage of the associated corporation's issued shares capital
				Directly beneficially owned	Through controlled corporation	
董事姓名	相聯法團名稱	與本公司之關係	股份類別	直接實益擁有	透過受控制公司	已發行股份百分比
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之附屬公司	Non-voting deferred 無投票權遞延	1,750,000	3,250,000 - note - 附註	N/A 不適用

Notes:

附註：

(a) 110,000,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Mr. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Mr. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.

(a) C.S. (BVI) Limited之全資附屬公司僑聯科技有限公司(「僑聯」)持有110,000,000股股份。吳長勝先生有權於C.S. (BVI) Limited之股東大會上行使或控制行使三分之一或以上之投票權，而C.S. (BVI) Limited則有權於僑聯股東大會上行使或控制行使三分之一或以上投票權。因此，根據證券及期貨條例，吳長勝先生被視為於僑聯所持有之所有股份中擁有權益。

(b) 3,250,000 non-voting deferred shares were held by Chao Lien.

(b) 僑聯持有3,250,000股無投票權遞延股份。

Save as disclosed above, as at 30 June 2011, none of the directors had registered an interest or a short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

除上文披露者外，於二零一一年六月三十日，概無董事於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據上市發行人董事進行證券交易的標準守則須另行知會本公司及聯交所之權益或淡倉。

**DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

董事購買股份或債券之權利

Save as disclosed in the section "Restricted share award scheme", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

除下文「有限股份獎勵計劃」章節披露者外，於期內任何時間，概無授予任何董事或彼等各自之配偶或未成年子女可藉購入本公司股份或債券而獲益之權利或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事藉購入任何其他法人團體之權利而受惠。



Other Information (continued)  
其他資料(續)

**RESTRICTED SHARE AWARD SCHEME**

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 (the "Adoption Date"). Pursuant to the Award Scheme, shares of the Company (the "Awarded Shares") are granted to eligible employees (including directors) of the Group until the 10th anniversary from the Adoption Date. The Company shall also pay cash to the appointed trustee company for its acquisition and holding upon trust of the Awarded Shares for the benefit of these employees and directors. The Awarded Shares will then be transferred to these employees and directors upon vesting. The aggregate number of shares to be awarded under the Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company from time to time.

Details of the Award Scheme and the shares awarded thereunder are set out in the Annual Report.

The following table illustrates the number of and movements of the Awarded Shares under the Award Scheme during the period.

Name or category of participant 參與者名稱或種類	Number of Unvested Awarded Shares 未歸屬獎勵股份數目				Award Date 獎勵日期	Vesting of Awarded Shares 獎勵股份歸屬期	Weighted average fair value per share 每股加權平均公平值 HK\$ 港元
	At 1 January 2011 於二零一一年一月一日	Awarded during the period 年度間獎勵	Vested during the period 年度間歸屬	At 30 June 2011 於二零一一年六月三十日			
<b>Directors</b> 董事							
Ng Cheung Shing 吳長勝	780,000	-	(200,000)	580,000	23 July 2008 二零零八年七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日至 二零一五年六月三十日	0.61
Yan King Shun 任景信	780,000	-	(200,000)	580,000	23 July 2008 二零零八年七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日至 二零一五年六月三十日	0.61
Yan King Shun 任景信	-	250,000	-	250,000	1 April 2011 二零一一年四月一日	30 April 2012 to 30 April 2016 二零一二年四月三十日至 二零一六年四月三十日	1.59
	1,560,000	250,000	(400,000)	1,410,000			
<b>Other employees</b> 其他僱員							
In aggregate 總計	2,370,000	-	(600,000)	1,770,000	23 July 2008 二零零八年七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日至 二零一五年六月三十日	0.61
In aggregate 總計	1,110,000	-	(222,000)	888,000	1 March 2010 二零一零年三月一日	30 April 2011 to 30 April 2015 二零一一年四月三十日至 二零一五年四月三十日	1.35
In aggregate 總計	-	120,000	-	120,000	23 July 2008 二零零八年七月二十三日	31 December 2011 to 31 December 2015 二零一一年十二月三十一日至 二零一五年十二月三十一日	1.50
Total 合計	5,040,000	370,000	(1,222,000)	4,188,000			

**有限制股份獎勵計劃**

本公司於二零零八年五月二十二日(「採納日期」)採納有限制股份獎勵計劃(「獎勵計劃」)。根據獎勵計劃，本公司股份(「獎勵股份」)自採納日期起至其十周年止授予本集團合資格僱員(包括董事)。本公司亦將就指定受託人公司購入及為有關僱員及董事之利益以信託形式持有獎勵股份向其支付現金。獎勵股份其後將於歸屬時轉移至有關僱員及董事。獎勵計劃期間內將予授出之股份總數，不得多於本公司不時已發行股本10%。

有關獎勵計劃及據此授出之股份詳情載於年報中。

下表載列本期間內於獎勵計劃項下獎勵股份數目及其變動。

Other Information (continued)  
其他資料(續)

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES**

**主要股東及其他人士於股份及相關股份之權益**

As at 30 June 2011, the following interests of more than 5% of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

於二零一一年六月三十日，以下為本公司已記錄於其根據證券及期貨條例第336條規定存置之登記冊內佔已發行股本及購股權5%以上之權益：

**Long positions:**

好倉：

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital	Number of share options held
本公司股東姓名／名稱	附註	身份及權益性質	所持普通股數目	佔本公司已發行股份百分比	所持購股權數目
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	110,000,000	44.22	-
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	110,000,000	44.22	-
Puttney Investments Limited ("PIL")	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.72	-
Hutchison International Limited ("HIL")	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-
Hutchison Whampoa Limited ("HWL") 和記黃埔有限公司（「和黃」）	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-
Cheung Kong (Holdings) Limited ("CKH") 長江實業（集團）有限公司（「長實」）	(b)&(c)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-
Li Ka-Shing Unity Trustee Company Limited ("TUT1")	(b)&(c)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-
Li Ka-Shing Unity Trustee Corporation Limited ("TDT1")	(b)&(c)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	(b)&(c)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-

Other Information (continued)  
其他資料(續)

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)**

主要股東及其他人士於股份及相關股份之權益(續)

Long positions: (continued)

好倉：(續)

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital	Number of share options held
本公司股東姓名／名稱	附註	身份及權益性質	所持普通股數目	佔本公司已發行股份百分比	所持購股權數目
Li Ka-Shing 李嘉誠	(b)&(c)	Through a controlled corporation 透過受控制公司	29,148,938	11.72	-
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.77	-

Notes:

附註：

- (a) The interest was also disclosed as an interest of Mr. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.
- (c) Li Ka-Shing Unity Holdings Limited ("TUHL"), of which each of Li Ka-Shing, Li Tzar Kuoi, Victor and Li Tzar Kai, Richard, is interested in one-third of the entire issued share capital, owns the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust, together with certain companies which TUT1 as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at general meetings, hold more than one-third of the issued share capital of CKH. Subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL.

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生之權益。
- (b) PIL乃HIL之全資附屬公司，HIL則為和黃之全資附屬公司。按照證券及期貨條例，和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。
- (c) Li Ka-Shing Unity Holdings Limited(「TUHL」，其全部已發行股本由李嘉誠、李澤鉅及李澤楷各擁有三分一權益)擁有TUT1全部已發行股本。TUT1作為The Li Ka-Shing Unity Trust之信託人，連同TUT1作為The Li Ka-Shing Unity Trust信託人而有權行使或控制行使於其股東大會上超過三分一投票權之若干公司，持有超過三分一之長實已發行股本。長實之附屬公司有權於和黃股東大會上行使或控制行使超過三分一投票權。

In addition, TUHL also owns the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 holds units in The Li Ka-Shing Unity Trust.

此外，TUHL亦擁有TDT1(以The Li Ka-Shing Unity Discretionary Trust(「DT1」)信託人之身分)及TDT2(以另一全權信託(「DT2」)之信託人身分)之全部已發行股本。TDT1及TDT2各自均持有The Li Ka Shing Unity Trust之單位。

By virtue of the SFO, each of Li Ka-Shing being the settlor and may being regarded as a founder of DT1 and DT2 for the purpose of the SFO, TDT1, TDT2, TUT1 and CKH were deemed to be interested in the 29,148,938 shares of the Company held by PIL.

按照證券及期貨條例，李嘉誠(作為財產授予人並可能被視作DT1及DT2之創辦人(就證券及期貨條例而言))、TDT1、TDT2、TUT1及長實各自被視作於PIL所持有之29,148,938股本公司股份中擁有權益。

Save as disclosed above, as at 30 June 2011, no person, other than the directors of the Company, whose interests are set out in the Section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

除上文披露者外，於二零一一年六月三十日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，概無任何人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予記錄之權益或淡倉。

## Other Information (continued) 其他資料(續)

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

During the period, the Company repurchased 3,970,000 shares on the Stock Exchange and these shares were subsequently cancelled by the Company. The share repurchase has enhanced the net asset value per share and the earnings per share, which the directors believe is in the best interests of the Company and the shareholders. Further details of these transactions are set out as below:

Month/year	年/月	Number of shares repurchased 購回股份數目	Highest price paid per share 已付每股 股份最高價 HK\$ 港元	Lowest price paid per share 已付每股 股份最低價 HK\$ 港元	Aggregate price paid 已付 總價格 HK\$'000 千港元
March 2011	二零一一年三月	2,158,000	1.89	1.81	3,954
April 2011	二零一一年四月	1,052,000	1.90	1.88	1,990
May 2011	二零一一年五月	716,000	1.89	1.84	1,336
June 2011	二零一一年六月	44,000	1.83	1.82	80

Except as disclosed above, neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the period.

### CODE ON CORPORATE GOVERNANCE PRACTICE

The Board opined that the Company has complied with the code provision set out in the Code of Corporate Governance Practice (the "CG Code") as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") during the reporting period except on the deviations noted below.

Code Provision A.2.1 stipulates that the roles of chairman and chief executive should be separated and should not be performed by the same individual. The Company does not have a separate Chairman and Chief Executive and Mr. Ng Cheung Shing currently holds both positions. The Board believes that vesting the roles of both chairman and chief executive in the same individual provides the Group with strong and consistent leadership and allows for more effective planning and execution of long-term business strategies.

Code Provision A.4.1 stipulates that non-executive directors should be appointed for a specific term and subject to re-election. Independent non-executive directors of the Company do not have a specific term of appointment but are subject to retirement by rotation in accordance with the provisions of the bye-laws of the Company. The Company therefore considers that sufficient measures have been taken to ensure that its corporate governance practices are similar to those provided in the CG Code.

### 購買、出售或贖回本公司之上市證券

於本期間，本集團於聯交所購回3,970,000股股份，該等股份隨後被本公司註銷。董事相信股份購回可提升每股資產淨值及每股盈利，符合本公司及股東之最佳利益。有關交易之進一步詳情載列如下：

除上文所披露者外，於本期間，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

### 企業管治常規守則

董事會認為，除下述偏離情況外，本公司於報告期間一直遵守聯交所證券上市規則(「上市規則」)附錄14所載企業管治常規守則(「企業管治守則」)之守則條文。

守則條文第A.2.1條規定，主席與行政總裁之角色應有區分，並不應由一人同時兼任。本公司並無區分主席與行政總裁，現時由吳長勝先生同時兼任兩個職務。董事會相信，由同一人兼任主席與行政總裁可讓本集團擁有強勢、穩定的領導，亦讓本集團更有效地策劃及執行長遠業務策略。

守則條文第A.4.1條規定，非執行董事應委以特定任期，並須接受重選。本公司獨立非執行董事並無特定委任期，惟須根據本公司之公司細則條文輪值告退。本公司因而認為其已採取足夠措施以確保本身之企業管治常規與企業管治守則所規定者相符。

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on specific enquiry of the Company's directors, the directors have complied with the required standard set out in the Model Code throughout the accounting period covered by the interim report.

To comply with CG Code A.5.4, the Company has also adopted the Model Code as its code of conduct for dealings in securities of the Company by certain employees of the Company or any of its subsidiaries who are considered to be likely to be in possession of unpublished price sensitive information in relation to the Company or its securities.

## AUDIT COMMITTEE

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process and internal controls. The audit committee comprises the three independent non-executive directors of the Company. The Audit Committee has reviewed with Management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters related to the preparation of the unaudited interim financial information for the six months ended 30 June 2011.

## 證券交易標準守則

本公司已採納上市規則附錄10所載標準守則作為董事買賣本公司證券之行為守則。經向本公司董事作出特定查詢後，各董事於中期報告涵蓋之會計期間一直遵守標準守則所載規定準則。

為符合企業管治守則第A.5.4條，本公司亦已就視為有可能知悉涉及本公司或其證券之未公開價格敏感資料之若干本公司或其任何附屬公司僱員，採納標準守則作為彼等買賣本公司證券之行為守則。

## 審核委員會

本公司已根據上市規則第3.21條成立審核委員會，旨在審閱及監督本集團之財務申報過程及內部控制。審核委員會由本公司三名獨立非執行董事組成。審核委員會已與管理層審閱本集團採納之會計原則及慣例，並討論編製截至二零一一年六月三十日止六個月之未經審核中期財務資料之相關內部控制及財務申報事宜。

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