



**KARCE INTERNATIONAL HOLDINGS COMPANY LIMITED**  
**泰 盛 實 業 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: 1159

Interim Report  
**2013** 中期報告

## CONTENTS

Corporate Information
Management Discussion and Analysis
Independent Auditor's Report
Consolidated Statement of Comprehensive Income
Consolidated Statement of Financial Position
Consolidated Statement of Cash Flows
Consolidated Statement of Changes in Equity
Notes to the Consolidated Interim Financial Statements

## 目錄

公司資料	2
管理層討論及分析	4
獨立核數師報告	14
綜合全面收益表	23
綜合財務狀況表	24
綜合現金流量表	26
綜合權益變動表	27
綜合中期財務報表附註	29

## CORPORATE INFORMATION

### Directors

#### Executive Directors

Mr. Chau Chit (*Chairman and Managing Director*)  
(appointed on 22 July 2013)  
Mr. Sun Ying Chung (*Chairman and Managing Director*)  
(resigned on 22 July 2013)  
Mr. Chan Sung Wai (*Deputy Chairman*)  
Mr. Tang Hao (appointed on 22 July 2013)

#### Non-executive Directors

Mr. Lee Kwok Leung  
Mr. Yang Yiu Chong, Ronald Jeffrey

#### Independent non-executive Directors

Mr. Lum Pak Sum  
Mr. Mak Ka Wing, Patrick  
Mr. Shum Kai Wing

### Company Secretary

Mr. Cheng Mei Chau (resigned on 15 August 2013)  
Mr. Cheung Yiu Kuen (appointed on 15 August 2013)

### Audit Committee

Mr. Lum Pak Sum (*Chairman*)  
Mr. Mak Ka Wing, Patrick  
Mr. Shum Kai Wing

### Remuneration Committee

Mr. Mak Ka Wing, Patrick (*Chairman*)  
Mr. Chau Chit (appointed on 22 July 2013)  
Mr. Sun Ying Chung (resigned on 22 July 2013)  
Mr. Lum Pak Sum  
Mr. Shum Kai Wing

### Nomination Committee

Mr. Chau Chit (*Chairman*)  
(appointed on 22 July 2013)  
Mr. Sun Ying Chung (*Chairman*) (resigned on 22 July 2013)  
Mr. Lum Pak Sum  
Mr. Mak Ka Wing, Patrick  
Mr. Shum Kai Wing

## 公司資料

### 董事

#### 執行董事

周哲先生 (*主席兼董事總經理*)  
(於二零一三年七月二十二日獲委任)  
辛衍忠先生 (*主席兼董事總經理*)  
(於二零一三年七月二十二日辭任)  
陳崇煒先生 (*副主席*)  
唐顯先生 (於二零一三年七月二十二日獲委任)

#### 非執行董事

李國樑先生  
楊耀宗先生

#### 獨立非執行董事

林栢森先生  
麥家榮先生  
岑啟榮先生

### 公司秘書

鄭美洲先生 (於二零一三年八月十五日辭任)  
張耀權先生 (於二零一三年八月十五日獲委任)

### 審核委員會

林栢森先生 (*主席*)  
麥家榮先生  
岑啟榮先生

### 薪酬委員會

麥家榮先生 (*主席*)  
周哲先生 (於二零一三年七月二十二日獲委任)  
辛衍忠先生 (於二零一三年七月二十二日辭任)  
林栢森先生  
岑啟榮先生

### 提名委員會

周哲先生 (*主席*)  
(於二零一三年七月二十二日獲委任)  
辛衍忠先生 (*主席*) (於二零一三年七月二十二日辭任)  
林栢森先生  
麥家榮先生  
岑啟榮先生

## Investment Steering Committee

Mr. Yang Yiu Chong, Ronald Jeffrey (*Chairman*)  
Mr. Chan Sung Wai  
Mr. Lum Pak Sum  
Mr. Shum Kai Wing

## Registered Office

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## Head Office and Principal Place of Business

Suite 3404, 34th Floor  
Bank of America Tower  
12 Harcourt Road, Central  
Hong Kong

## Bermuda Principal Share Registrar and Transfer Office

Butterfield Fulcrum Group (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM11  
Bermuda

## Hong Kong Branch Share Registrar and Transfer Office

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

## Website

<http://www.aplushk.com/clients/1159>

## 投資督導委員會

楊耀宗先生 (主席)  
陳崇煒先生  
林栢森先生  
岑啟榮先生

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## 總辦事處及主要營業地點

香港  
中環夏慤道12號  
美國銀行中心  
34樓3404室

## 百慕達主要股份過戶登記處

Butterfield Fulcrum Group (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM11  
Bermuda

## 股份過戶登記香港分處

卓佳秘書商務有限公司  
香港  
灣仔  
皇后大道東28號  
金鐘匯中心  
26樓

## 網址

<http://www.aplushk.com/clients/1159>

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business and Operational Review

For the first half of 2013, the Group succeeded in making a turnaround in its operating results and shareholders' equity. The Group reported a profit attributable to owners of the Company of approximately HK\$350,195,000 for the six months ended 30 June 2013 as compared with a loss of approximately HK\$17,343,000 for the same period in 2012, and a net asset value of approximately HK\$38,357,000 as opposed to net liabilities of approximately HK\$340,650,000 as at 31 December 2012. Basic earnings per share for the period under review amounted to approximately 49.64 HK cents (2012 corresponding period: basic loss per share was 2.47 HK cents.)

The significant improvement was a result of the Group's success in unwinding the acquisition ("Acquisition") of the LCoS television business and the convertible bonds and promissory notes issued thereof. In June 2013, the High Court in Hong Kong handed down a judgement in favour of the Group, declaring that the Group was entitled to terminate the Acquisition agreement and the return of cash paid and convertible bonds and promissory notes issued in relation to the Acquisition.

## SEGMENTAL ANALYSIS

### Conductive Silicon Rubber Keypads

During the period under review, the market for conductive silicon rubber keypads continued to shrink amid increasing popularity and use of touch-screen keyboards. The Group's principal business – conductive silicon rubber keypads trading was severely affected by the difficult operating environment. Despite the Group's effort to expand its product portfolio, its sales volume of conductive silicon rubber keypads and related products dropped considerably.

Stagnant demand for conductive silicon rubber keypads combined with ferocious market competition had led to significant reduction in the Group's revenue. The Group's revenue decreased by 74% year-on-year to HK\$1,262,000 for the six months ended 30 June 2013, with a gross profit of HK\$10,000 as compared to a gross profit of approximately HK\$18,000 in the same period of 2012.

## 管理層討論及分析

### 業務及營運回顧

於二零一三年上半年，本集團之經營業績及股東權益成功轉虧為盈。於截至二零一三年六月三十日止六個月，本集團錄得本公司擁有人應佔溢利約350,195,000港元，而二零一二年同期則為虧損約17,343,000港元，並錄得資產淨值約38,357,000港元，而於二零一二年十二月三十一日則為負債淨額約340,650,000港元。於回顧期間之每股基本盈利約為49.64港仙（二零一二年同期：每股基本虧損為2.47港仙）。

業績顯著改善是由於本集團成功取消收購LCoS電視業務（「收購事項」）以及就此而發行之可換股債券及承兌票據所致。於二零一三年六月，香港高等法院宣佈本集團勝訴之裁決，裁定本集團有權終止收購協議及獲退回已付現金以及就收購事項發行之可換股債券及承兌票據。

## 分部分析

### 導電硅橡膠按鍵

於回顧期間，在觸摸屏鍵盤受歡迎程度及用量日增之情況下，導電硅橡膠按鍵之市場持續疲弱。本集團之主要業務—導電硅橡膠按鍵貿易受艱難經營環境之嚴重影響。儘管本集團努力擴大其產品組合，惟導電硅橡膠按鍵及相關產品之銷量仍大幅下降。

對導電硅橡膠按鍵之需求停滯，加上劇烈市場競爭，致使本集團之收益大幅回落。本集團截至二零一三年六月三十日止六個月之收益按年減少74%至1,262,000港元，毛利為10,000港元，而於二零一二年同期之毛利則約為18,000港元。

## LCoS Television

In the first half of 2013, the Group made a breakthrough in terminating the Acquisition with the vendors (“Vendors”) of the LCoS television business.

The Group had made tremendous efforts to unwind the Acquisition since it lost control over the acquired PRC company (“PRC Subsidiary”) responsible for carrying out the LCoS television operations and subsequently deconsolidated the PRC Subsidiary from its financial statements in 2009.

In March 2013, the Group succeeded in completing the disposal (“Disposal”) of the patents related to the LCoS television production to Taiwan Micro Display Corp. (“TMDC”), the original vendor who sold the LCoS television business to the Vendors. The Group also terminated several TMDC agreements (“Termination Deeds”) in relation to the Acquisition. Upon completion of the Termination Deeds in February 2013, TMDC had returned HK\$187,200,000 convertible bonds to the Group for cancellation.

Meanwhile, the Group had applied to the High Court for a default judgment to declare the Acquisition agreement null and void, after the Vendors failed to file their acknowledgement of service or defence before the deadlines. On 20 June 2013, the High Court passed down a judgement in favour of the Group, declaring that the Group was entitled to terminate the Acquisition agreement for total failure of consideration; the return to the Group of convertible bonds of HK\$112,800,000 and promissory notes of HK\$87,500,000, and cash of HK\$275,000,000 from the Vendors, plus relevant interests thereof.

Following the completion of the Disposal and the High Court judgement, the Group cancelled the convertible bonds of HK\$187,200,000 issued to TMDC, as well as the convertible bonds of HK\$112,800,000 and promissory notes of HK\$87,500,000 issued to the Vendors. For accounting treatment of such cancellations, certain assets and liabilities of the Group were derecognised, resulting in a profit attributable to owners of the Company of HK\$350,195,000 for the six-month period and net asset value of HK\$38,357,000 as of 30 June 2013.

## LCoS電視

於二零一三年上半年，本集團於與賣方（「該等賣方」）終止LCoS電視業務之收購事項方面取得突破。

本集團已作出很大努力以取消收購事項，原因為其失去對所收購之負責經營LCoS電視業務之中國公司（「中國附屬公司」）之控制權，而隨後自其於二零零九年之財務報表內不再將中國附屬公司綜合入賬。

於二零一三年三月，本集團成功完成出售（「出售事項」）與LCoS電視製作有關之專利予台灣微型影像股份有限公司（「台灣微型影像」，該公司為向該等賣方出售LCoS電視業務之原賣方）。本集團亦終止與收購事項有關之數份台灣微型影像協議（「終止契約」）。於二零一三年二月完成終止契約後，台灣微型影像已退還187,200,000港元之可換股債券予本集團以供註銷。

與此同時，本集團已向高等法院申請缺席審判，以於該等賣方未於最後限期之前提交其認收書或抗辯書後宣佈收購協議無效。於二零一三年六月二十日，高等法院頒佈本集團勝訴之裁決，宣佈本集團有權因代價完全未獲履行而終止收購協議；該等賣方向本集團退還112,800,000港元之可換股債券及87,500,000港元之承兌票據及現金275,000,000港元，另加與其有關之利息。

於完成出售事項及高等法院裁決後，本集團已註銷發行予台灣微型影像之187,200,000港元之可換股債券，以及發行予該等賣方之112,800,000港元之可換股債券及87,500,000港元之承兌票據。就有關註銷之會計處理而言，本集團之若干資產及負債已終止確認，導致六個月期間之本公司擁有人應佔溢利350,195,000港元及於二零一三年六月三十日之資產淨值38,357,000港元。

## MATERIAL ACQUISITION AND DISPOSAL

During the period under review, the Group completed the Termination Deeds and the transfer of patents in relation to the production of LCoS televisions, which together constituted a very substantial disposal. Upon the completion of the Termination Deeds, convertible bonds in a total principal amount of HK\$187,200,000 previously issued to TMDC were returned to the Group for cancellation.

## FUTURE PLANS AND PROSPECTS

Looking into the second half of the year, the global market prospects will continue to be shrouded in uncertainty, as concerns over the sluggish recovery in the US and Europe, still linger. Meanwhile, slowdown in growth in the PRC economy in recent quarters has also raised market concerns.

In the face of uncertain economic prospects and adverse market conditions, the Group will try to consolidate its conductive silicon rubber keypads trading business by exploring various sales channel and possible related products for trading.

The completion of the Disposal and the High Court judgement signified the Group's success in unwinding the Acquisition of the LCoS television business. With the cancellation of the convertible bonds and promissory notes issued in relation to the Acquisition, the Group has tremendously improved its profits and balance sheet. The Group's net asset value as of 30 June 2013 was HK\$38,357,000. The healthy balance sheet together with the net proceeds of HK\$29,084,000 raised from a recent placement of 140,468,000 shares immediately put the Group in a solid financial position, which will provide a strong foundation for the Group's future business development.

Given the difficult conductive silicon rubber keypads market environment, the Group will identify other possible investment opportunities to diversify its business and revenue base. However, taking into account the uncertain economic conditions, the Group will adopt a prudent approach in investment to safeguard shareholders' interest.

## 重大收購及出售事項

於回顧期間，本集團完成終止契約及轉讓與LCoS電視製作有關之專利，其共同構成一項非常重大出售事項。於完成終止契約後，先前發行予台灣微型影像之本金總額為187,200,000港元之可換股債券已退還予本集團以供註銷。

## 未來計劃及展望

展望本年度下半年，全球市場前景將繼續受不明朗因素所籠罩，美國及歐洲經濟緩慢復甦之擔憂仍然存在。同時，近幾季度的中國經濟增速放緩亦增加市場的憂慮。

面對不明朗之經濟前景及不利市場狀況，本集團將努力探索多種銷售渠道及可能相關產品的貿易以鞏固其導電硅橡膠按鍵貿易業務。

完成出售事項及高等法院裁決標誌著本集團成功取消收購LCoS電視業務。由於註銷有關收購事項之已發行可換股債券及承兌票據，本集團已大幅改善其利潤及資產負債表。本集團於二零一三年六月三十日之資產淨值為38,357,000港元。健康之資產負債表連同近期配售140,468,000股股份籌集之所得款項淨額29,084,000港元即時令本集團處於穩定之財務狀況，其將為本集團之未來業務發展奠定堅實基礎。

鑑於導電硅橡膠按鍵之艱難市場環境，本集團將物色其他可能性投資機會以將其業務及收益基礎多元化。然而，經計及不明朗之經濟狀況，本集團將採納審慎投資策略以維護股東權益。

## INTERIM DIVIDEND

The Directors do not recommend any interim dividend for the six months ended 30 June 2013 (six months ended 30 June 2012: nil).

## CAPITAL STRUCTURE

Shareholders' equity increased to approximately HK\$38,357,000 from a deficiency of approximately HK\$340,650,000 as at 31 December 2012. As at 30 June 2013, the short term and long term interest bearing debts to shareholders' equity was nil (31 December 2012: nil).

## LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operation by internally generated cash flow.

Prudent financial management and selective investment criteria have enabled the Group to maintain a stable financial position. As at 30 June 2013, the Group's cash balances increased to approximately HK\$34,338,000 (31 December 2012: approximately HK\$9,917,000).

As at 30 June 2013, the current ratio was approximately 24.5 (31 December 2012: approximately 0.13) based on current assets of approximately HK\$34,978,000 and current liabilities of approximately HK\$1,425,000 and the quick ratio was approximately 24.5 (31 December 2012: approximately 0.13).

## EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

Most of the Group's assets, liabilities and business transactions are denominated in Hong Kong Dollars, Renminbi and US Dollars which have been relatively stable during the period. The Group was not exposed to material exchange risk and had not employed any financial instruments for hedging purposes.

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2013, the Group employed approximately 5 full time employees in Hong Kong. The Group's remuneration policies are primarily based on prevailing market salary levels and the performance of the respective companies and individuals concerned. Employees may also participate in the share option scheme of the Group.

## 中期股息

董事並不建議就截至二零一三年六月三十日止六個月派發任何中期股息（截至二零一二年六月三十日止六個月：零）。

## 資本結構

股東權益自二零一二年十二月三十一日之虧絀約340,650,000港元增加至約38,357,000港元。於二零一三年六月三十日，短期及長期計息債項佔股東權益比率為零（二零一二年十二月三十一日：零）。

## 流動資金及財政資源

本集團一般以內部產生之現金流量為其業務提供資金。

審慎理財及選擇性投資令本集團之財政狀況維持穩健。於二零一三年六月三十日，本集團之現金結存增加至約34,338,000港元（二零一二年十二月三十一日：約9,917,000港元）。

於二零一三年六月三十日，流動比率約為24.5（二零一二年十二月三十一日：約0.13），此乃按流動資產約34,978,000港元及流動負債約1,425,000港元之基準計算。速動比率約為24.5（二零一二年十二月三十一日：約0.13）。

## 匯率波動風險

本集團大部份之資產、負債及商業交易均以港元、人民幣及美元結算，而該等貨幣於期內均相對穩定。本集團並無面臨重大匯率風險，故此並無採用任何金融工具作對沖用途。

## 僱員及酬金政策

於二零一三年六月三十日，本集團僱用約5名香港全職僱員。本集團之薪酬政策主要根據現時之市場薪酬水平，以及各公司及有關員工個別之表現為基準釐定。僱員亦可參與本集團之購股權計劃。



## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2013, the interests or short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange, or as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") set out in the Appendix 10 to the Listing Rules were as follows:

### Ordinary shares of HK\$0.1 each of the Company (Long positions)

Name of Director 董事姓名	Number of ordinary shares held personal interests 以個人權益方式 持有之普通股數目	Approximate percentage of issued share capital 佔已發行股本之 概約百分比
Mr. Sun Ying Chung (resigned on 22 July 2013) 辛衍忠先生 (於二零一三年七月二十二日辭任)	23,000,000	2.73%
Mr. Chau Chit (appointed on 22 July 2013) 周哲先生 (於二零一三年七月二十二日獲委任)	140,468,000	16.67%
Mr. Tang Hao (appointed on 22 July 2013) 唐顯先生 (於二零一三年七月二十二日獲委任)	90,944,000	10.79%

Save as disclosed above, as at 30 June 2013, none of the Directors or Chief Executive of the Company or their associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or 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.

## 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一三年六月三十日，本公司董事及主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有已知會本公司及聯交所之權益或淡倉，或根據證券及期貨條例第352條規定而須存置之登記冊所記錄或已根據上市規則附錄十所載之上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益或淡倉如下：

### 本公司每股面值0.1港元之普通股（好倉）

除上文所披露者外，於二零一三年六月三十日，概無本公司董事或主要行政人員或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）之股份、相關股份及債券中擁有任何須根據證券及期貨條例第XV部之第7及8分部規定知會本公司及聯交所，或須記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

## SHARE OPTION SCHEME

The Company adopted a share option scheme on 1 June 2012 ("Share Option Scheme"). No options have been granted under the Share Option Scheme since its adoption.

## DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as the Share Option Scheme of the Company, at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 30 June 2013, so far as was known to the directors and the chief executive of the Company, the following persons (other than any director and chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

## 認購股權計劃

本公司於二零一二年六月一日採納一項認購股權計劃（「認購股權計劃」）。自採納認購股權計劃以來，概無根據認購股權計劃授出認購股權。

## 董事收購股份或債券之權利

除本公司之認購股權計劃外，於本期間內任何時間，本公司或其任何附屬公司概無參與任何安排，致使本公司董事可藉購買本公司或任何其他法人團體之股份或債券而獲益。

## 主要股東之權益及淡倉

於二零一三年六月三十日，就本公司董事及主要行政人員所知，以下人士（本公司任何董事及主要行政人員除外）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條本公司存置之登記冊所記錄之權益或淡倉，或另行知會本公司及聯交所之權益或淡倉：

Name of shareholder	Capacity	Number of ordinary shares held	Approximate percentage of issued share capital of the Company
股東姓名／名稱	身份	所持普通股數目	佔本公司已發行股本概約百分比
Golden Mount Limited ("Golden Mount")	Beneficial owner (note 2) 實益擁有人（附註2）	108,000,000 (L)	12.81%
Chim Pui Chung 詹培忠	Interest held by controlled corporation (note 2) 受控制法團持有之權益（附註2）	108,000,000 (L)	12.81%

Name of shareholder	Capacity	Number of ordinary shares held	Approximate percentage of issued share capital of the Company 佔本公司已發行股本概約百分比
股東姓名／名稱	身份	所持普通股數目	(Note 1) (附註1)
Mega Start Limited	Beneficial owner (note 3) 實益擁有人 (附註3)	140,468,000 (L)	16.67%
Chau Chit 周哲	Interest held by controlled corporation (note 3) 受控制法團持有之權益 (附註3)	140,468,000 (L)	16.67%
Font Holdings Limited	Beneficial owner (note 4) 實益擁有人 (附註4)	90,944,000 (L)	10.79%
Tang Hao 唐穎	Interest held by controlled corporation (note 4) 受控制法團持有之權益 (附註4)	90,944,000 (L)	10.79%

Notes:

(L) All the shares are long positions.

附註：

(L) 所有股份均為好倉。

- |  |   |
|--|---|
| <p>1. The percentages are calculated based on the total number of issued shares of the Company of 842,824,000 shares as at 30 June 2013.</p>   | <p>1. 該等百分比乃根據於二零一三年六月三十日之本公司已發行股份總數842,824,000股計算。</p>                                       |
| <p>2. The entire issued share capital of Golden Mount is wholly and beneficially owned by Mr. Chim Pui Chung. By virtue of the Securities and Futures Ordinance, Mr. Chim Pui Chung is deemed to be interested in the 108,000,000 shares of the Company.</p> | <p>2. Golden Mount之全部已發行股本乃由詹培忠先生全資實益擁有。鑑於證券及期貨條例，詹培忠先生被視為於108,000,000股本公司股份中擁有權益。</p>        |
| <p>3. The entire issued share capital of Mega Start Limited is wholly and beneficially owned by Mr. Chau Chit. By virtue of the Securities and Futures Ordinance, Mr. Chau Chit is deemed to be interested in the 140,468,000 shares of the Company.</p>     | <p>3. Mega Start Limited之全部已發行股本乃由周哲先生全資實益擁有。根據證券及期貨條例，周哲先生被視為於本公司之140,468,000股股份中擁有權益。</p>   |
| <p>4. The entire issued share capital of Font Holdings Limited is wholly and beneficially owned by Mr. Tang Hao. By virtue of the Securities and Futures Ordinance, Mr. Tang Hao is deemed to be interested in the 90,944,000 shares of the Company.</p>     | <p>4. Font Holdings Limited之全部已發行股本乃由唐顯先生全資實益擁有。根據證券及期貨條例，唐顯先生被視為於本公司之90,944,000股股份中擁有權益。</p> |

Save as disclosed above, the Company had not been notified and is not aware of any other persons who had an interest or a short position 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 as at 30 June 2013.

除上文所披露者外，於二零一三年六月三十日，本公司並無獲知會且不知悉任何其他人士於本公司股份及相關股份中擁有根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉。

## AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed the internal control and financial reporting matters including the review of the interim results for the six months ended 30 June 2013.

## 審核委員會

審核委員會已與管理層審閱本集團所採用之會計原則及慣例，並已討論有關內部控制及財務報告等事宜，包括審閱截至二零一三年六月三十日止六個月之中期業績。

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

During the six months ended 30 June 2013, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

## CORPORATE GOVERNANCE PRACTICES

The Group has established a formal and transparent procedure to protect the interests of the shareholders of the Group. The Group regularly reviews the corporate governance procedures and developments of the Group. The Group applied the principles and complied with all the code provisions as set out in the Code on Corporate Governance Practices contained in Appendix 14 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") throughout the period under review, except that:

Under the code provision A.2.1, the roles of chairman and chief executive officer ("CEO") of the Group should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and CEO of the Group should be clearly established and set out in writing. The roles of the chairman and the CEO of the Group was not separated and was performed by the same individual, Mr. Sun Ying Chung acted as both the chairman and CEO throughout the period under review. The Directors meet regularly to consider major matters affecting the operations of the Group. The Directors consider that this structure will not impair the balance of power and authority between the Directors and the management of Group and believes that this structure will enable the Group to make and implement decisions promptly and efficiently.

## 購買、出售或贖回本公司之上市證券

於截至二零一三年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

## 企業管治常規

本集團已設立正式並具透明度之程序以保障本集團股東之利益。本集團定期檢討本集團之企業管治程序及發展。於整個回顧期間，本集團已應用香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載企業管治常規守則所列之原則並遵守所有守則條文，惟以下者除外：

根據守則條文A.2.1，本集團主席與行政總裁（「行政總裁」）之角色應有區分，並不應由一人同時兼任。本集團主席與行政總裁之間職責之分工應清楚界定，並以書面列載。於整個回顧期間，本集團主席與行政總裁之角色並無區分，乃由辛衍忠先生一人兼任。董事定期會面以考慮影響本集團營運之重大事項。董事認為，此架構將不會損害董事與本集團管理層之間的權力及職權平衡，並相信此架構將可令本集團迅速及有效率地作出和落實決定。

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules. All Directors have confirmed, following specific enquiry of all Directors, that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2013.

## PUBLICATION OF OTHER FINANCIAL INFORMATION

Other financial information containing all the information required by Appendix 16 of the Listing Rules will be available on the website of Hong Kong Exchanges and Clearing Limited at [www.hkex.com.hk](http://www.hkex.com.hk) under "Latest Listed Companies Information" and the website of the Company at [www.aplushk.com/clients/1159](http://www.aplushk.com/clients/1159) in due course.

On behalf of the board of Directors

**Chau Chit**  
*Chairman*

Hong Kong  
15 August 2013

## 董事之證券交易

本公司已採納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」）。經向全體董事作出具體查詢後，各董事均已確認，彼等已於截至二零一三年六月三十日止六個月內遵守標準守則所載之規定標準。

## 公佈其他財務資料

載有上市規則附錄十六規定之所有資料之其他財務資料，將於適當時候在香港交易及結算所有限公司網站[www.hkex.com.hk](http://www.hkex.com.hk)之「最新上市公司資料」及本公司網站[www.aplushk.com/clients/1159](http://www.aplushk.com/clients/1159)上登載。

代表董事會

**周哲**  
*主席*

香港  
二零一三年八月十五日



Tel : +852 2218 8288  
Fax : +852 2815 2239  
www.bdo.com.hk

25<sup>th</sup> Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

電話 : +852 2218 8288  
傳真 : +852 2815 2239  
www.bdo.com.hk

香港干諾道中111號  
永安中心25樓

## INDEPENDENT AUDITOR'S REPORT

### TO THE SHAREHOLDERS OF KARCE INTERNATIONAL HOLDINGS COMPANY LIMITED

#### 泰盛實業集團有限公司

(incorporated in Bermuda with limited liability)

We have audited the consolidated interim financial statements of Karce International Holdings Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 23 to 104, which comprise the consolidated statement of financial position as at 30 June 2013, and the consolidated statement of comprehensive income, the consolidated statement of cash flows, and the consolidated statement of changes in equity for the six-month period then ended and a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Consolidated Interim Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated interim financial statements based on our audit. This report is made solely to you, as a body, in accordance with the terms of our 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.

Except for the inability to obtain sufficient appropriate audit evidence as explained below, we conducted our audit in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

## 獨立核數師報告

### 致泰盛實業集團有限公司各股東

(於百慕達註冊成立之有限公司)

本核數師(以下簡稱「我們」)已審核載於第23至104頁泰盛實業集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下合稱「貴集團」)之綜合中期財務報表,此綜合中期財務報表包括於二零一三年六月三十日之綜合財務狀況表與截至該日止六個月期間之綜合全面收益表、綜合現金流量表及綜合權益變動表,以及主要會計政策概要及其他解釋資料。

### 董事就綜合中期財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則,編製及真實而公平地列報綜合中期財務報表,以及董事確定所需之有關內部控制,以使編製綜合中期財務報表時不存在由於欺詐或錯誤而導致之重大錯誤陳述。

### 核數師之責任

我們的責任是根據我們的審核對該等綜合中期財務報表作出意見。我們的報告僅按照我們的委聘條款,為股東(作為一個團體)而編製,並不為其他任何目的。我們並不就本報告之內容對任何其他人士承擔任何義務或負上任何責任。

除下文所述未能獲得足夠合適之審核憑證外,我們根據香港會計師公會刊發之香港核數準則進行我們之審核。該等準則要求我們遵守職業道德規範,並規劃及執行審核,從而獲得合理依據以確定財務報表是否不存有任何重大錯誤陳述。

Because of the matters described in the Basis for Disclaimer of Opinion on the Profit and Cash Flows paragraphs, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on profit and cash flows. With regard to the Financial Position of the Group, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified opinion.

## Basis for Disclaimer of Opinion on the Profit and Cash Flows

### (a) *Limitation of Scope – Deconsolidation of a Subsidiary during the Year Ended 31 December 2009*

As set out in note 3(i) to the consolidated interim financial statements, the Group completed the acquisition of Pacific Choice Holdings Limited (“Pacific Choice”) and its subsidiaries (collectively referred to as the “Pacific Choice Group”) on 15 January 2009 for a total consideration of HK\$604,616,000 which mainly comprised cash, promissory notes issued by the Group and convertible bonds issued by the Company.

As further set out in note 3(ii) to the consolidated interim financial statements, the directors of the Company were unable to obtain and access to the books and records of 聯合光電(蘇州)有限公司 United Opto-Electronics (Suzhou) Co., Ltd. (the “PRC Subsidiary”), being the directly and indirectly wholly owned subsidiary of Precise Media Limited (“Precise Media”) and Pacific Choice respectively, after 30 November 2009 and resolved that the Group no longer had the power to govern the financial and operating policies of the PRC Subsidiary, and accordingly the control over the PRC Subsidiary was lost on that date.

The PRC Subsidiary has therefore been deconsolidated and recognised as an available-for-sale investment from 1 December 2009 onwards. Besides, since the assets of the PRC Subsidiary and the planned operations thereof predominantly accounted for the reason for which the Group acquired Pacific Choice Group, the loss of control over the PRC Subsidiary effectively impaired any practical value of the entire Pacific Choice Group, if any, and therefore, the directors of the Company considered that assets of the entities comprising Pacific Choice Group other than the PRC Subsidiary (the “Pacific Choice Remaining Group”) should be fully impaired on the same date the Group lost control over the PRC Subsidiary.

由於有關溢利及現金流量之保留意見之基礎一段所述之事宜，我們未能獲取充分適當審核憑證以為有關溢利及現金流量之審核意見提供基礎。就 貴集團之財務狀況而言，我們相信我們已取得充分適當之審核憑證以為我們的未經修訂意見提供基礎。

## 有關溢利及現金流量之保留意見之基礎

### (a) *有關於截至二零零九年十二月三十一日止年度取消綜合一間附屬公司的範圍限制*

誠如綜合中期財務報表附註3(i)所載， 貴集團已於二零零九年一月十五日以總代價604,616,000港元（主要由現金、 貴集團發行之承兌票據及 貴公司發行之可換股債券組成）完成收購Pacific Choice Holdings Limited（「Pacific Choice」）及其附屬公司（統稱「Pacific Choice集團」）。

誠如綜合中期財務報表附註3(ii)進一步所載， 貴公司董事於二零零九年十一月三十日後未能獲取及查閱Precise Media Limited（「Precise Media」）直接擁有及Pacific Choice間接擁有之全資附屬公司聯合光電(蘇州)有限公司（「中國附屬公司」）之賬簿及記錄，並議決 貴集團不再有關規管中國附屬公司之財務及營運政策，因此，已於該日失去對中國附屬公司之控制權。

中國附屬公司因此自二零零九年十二月一日起取消綜合入賬，並確認為可供出售投資。此外，由於中國附屬公司之資產及其計劃之營運乃 貴集團收購Pacific Choice集團之主要原因，故失去對中國附屬公司之控制權已實際上影響Pacific Choice集團之整體實用價值（如有），因此， 貴公司董事認為Pacific Choice集團旗下除中國附屬公司外各實體（「Pacific Choice餘下集團」）之資產應於 貴集團失去對中國附屬公司之控制權同日悉數減值。



As a result of the circumstances described above, the directors of the Company have been unable to provide us with a complete set of accounting books and records of the PRC Subsidiary. As a result, we were therefore unable to carry out audit procedures to obtain sufficient appropriate audit evidence to satisfy ourselves as to whether:

- (i) the accumulated losses of the Group as at 31 December 2012, which included the losses (i) on deconsolidation of the PRC Subsidiary and (ii) incurred by the PRC Subsidiary for the period from 15 January 2009 (date of acquisition) to 30 November 2009 (date of deconsolidation) was free from material misstatement; and
- (ii) the Group had lost its control over the PRC Subsidiary and whether it was appropriate to deconsolidate the assets and liabilities and cease to record results of operations of the PRC Subsidiary from the consolidated financial statements of the Group and be recognised as an available-for-sale investment until the date of disposal of Precise Media as stated below.

These matters caused us to disclaim our audit opinion on the consolidated financial statements for the year ended 31 December 2012.

As detailed in note 3(vii)(a)(i) to the consolidated interim financial statements, the Group disposed of Precise Media as part of the Termination Transactions with TMDC on 28 February 2013. Accordingly, the Group retained no further equity interests in Precise Media and the PRC Subsidiary which is its wholly owned subsidiary. As the PRC Subsidiary was deconsolidated on 30 November 2009 and was recognised as an available-for-sale investment with full impairment loss recognised on the same date, no gain or loss on disposal of the PRC Subsidiary was recognised in the profit or loss for the period ended 30 June 2013. Due to the limitations stated above, we were unable to satisfy ourselves as to whether any results of operation and gain or loss on disposal of the PRC Subsidiary for the period ended 30 June 2013 would have been recognised had it not been deconsolidated on 30 November 2009.

由於上述情況，貴公司董事未能向我們提供中國附屬公司完整之會計賬簿及記錄。因此，我們未能進行審核程序以取得充足適當審核憑證令我們信納以下事項：

- (i) 貴集團於二零一二年十二月三十一日之累計虧損，其包括(i)取消綜合中國附屬公司之虧損及(ii)中國附屬公司自二零零九年一月十五日(收購日期)起至二零零九年十一月三十日(取消綜合日期)止期間產生之虧損，是否不存在重大錯誤陳述；及
- (ii) 貴集團是否已失去對中國附屬公司之控制權，而誠如下文所述直至出售Precise Media日期，將中國附屬公司之資產及負債於貴集團之綜合財務報表內取消綜合入賬及終止入賬其經營業績並確認為可供出售投資是否恰當。

該等事項導致我們就截至二零一二年十二月三十一日止年度之綜合財務報表之審核發表保留意見。

誠如綜合中期財務報表附註3(vii)(a)(i)所詳述，貴集團於二零一三年二月二十八日出售Precise Media作為與台灣微型影像終止交易之一部份。因此，貴集團不再保留Precise Media及中國附屬公司(其為其全資附屬公司)之進一步股權。由於中國附屬公司已自二零零九年十一月三十日起取消綜合入賬並確認為可供出售投資，並於該日確認全部減值虧損，故並無就出售中國附屬公司於截至二零一三年六月三十日止期間之損益內確認任何收益或虧損。由於上述限制，我們無法令我們信納，假設並無於二零零九年十一月三十日取消綜合入賬，是否應確認截至二零一三年六月三十日止期間之任何經營業績及就出售中國附屬公司之收益或虧損。

We were therefore unable to determine whether any adjustments were necessary to be made to the accumulated losses as at 31 December 2012 and the results of operations for the period ended 30 June 2013 that might have a significant effect on the state of the Group's affairs as at 31 December 2012 and on its profit for the period ended 30 June 2013.

**(b) Limitation of Scope – Fair Value and Carrying Amounts of Convertible Bonds, Interest Charge and Gain on Derecognition of Convertible Bonds for the period ended 30 June 2013**

As set out in note 3(i) to the consolidated interim financial statements, on 15 January 2009, the Company issued zero-coupon convertible bonds due in 2014 with a principal amount of HK\$300,000,000, subject to a downward adjustment, as part of the consideration for acquisition of Pacific Choice Group. As set out in note 22 to the consolidated interim financial statements, the directors of the Company appointed an independent valuer to perform a valuation of the fair value of the convertible bonds issued at the date of issue of 15 January 2009. However, in our audit of the consolidated financial statements for the year ended 31 December 2012, we were not provided with the explanation that we considered necessary for the assessment of the valuation of the convertible bonds and there were no alternative audit procedures that we could perform to obtain sufficient audit evidence to satisfy ourselves as to whether the valuation was properly prepared and accordingly, we were unable to satisfy ourselves as to whether:

- (i) the fair value of the liability component of the convertible bonds on initial recognition was reliably measured in accordance with the relevant requirements of Hong Kong Accounting Standard ("HKAS") 39 "Financial Instruments: Recognition and Measurement" issued by the HKICPA ("HKAS 39") and whether their carrying values of HK\$261,725,000 as at 31 December 2012 was free from material misstatement;
- (ii) convertible bonds reserve of HK\$120,398,000 as at 31 December 2012 representing equity component of the convertible bonds (net of related deferred tax liabilities arising from the issue of the convertible bonds) recognised directly in equity and the deferred tax liabilities arising from the issue of the convertible bonds of HK\$6,316,000 as at 31 December 2012 was free from material misstatement;

因此，我們無法判斷是否有必要對於二零一二年十二月三十一日的累計虧損及截至二零一三年六月三十日止期間的經營業績作出任何調整，此舉可能對 貴集團於二零一二年十二月三十一日的事務狀況及截至二零一三年六月三十日止期間的溢利造成重大影響。

**(b) 可換股債券之公平值及賬面值、截至二零一三年六月三十日止期間之利息支出及終止確認可換股債券之收益的範圍限制**

誠如綜合中期財務報表附註3(i)所載，於二零零九年一月十五日， 貴公司發行於二零一四年到期之本金額為300,000,000港元（可予下調）之零息可換股債券作為收購Pacific Choice集團之部份代價。誠如綜合中期財務報表附註22所載， 貴公司董事已委任獨立估值師對於發行日期為二零零九年一月十五日發行之可換股債券之公平值進行估值。然而，於審核截至二零一二年十二月三十一日止年度之綜合財務報表中，我們未獲提供我們認為就可換股債券估值評估所須的解釋且我們並無獲得足夠審核憑證之可用替代審核程序，以令我們信納估值是否妥為編製，因此，我們未能令我們信納以下事項：

- (i) 可換股債券之負債部份於初始確認時之公平值是否已根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第39號（「香港會計準則第39號」）「金融工具：確認及計量」之相關規定予以可靠計量，彼等於二零一二年十二月三十一日之賬面值261,725,000港元是否不存在重大錯誤陳述；
- (ii) 於二零一二年十二月三十一日之可換股債券儲備為數120,398,000港元（即直接於權益內確認之可換股債券權益部份（經扣除因發行可換股債券而產生之有關遞延稅項負債後））及於二零一二年十二月三十一日之由於發行可換股債券而產生之遞延稅項負債為數6,316,000港元是否不存在重大錯誤陳述；

- (iii) any other embedded derivatives of the convertible bonds issued for the acquisition of Pacific Choice Group would have been recognised in accordance with HKAS 39 as at 31 December 2012;
- (iv) goodwill of HK\$77,685,000 arising from the acquisition of Pacific Choice Group as at 15 January 2009 (date of acquisition) as disclosed in note 17 to the consolidated interim financial statements was reliably measured in accordance with the relevant requirements of Hong Kong Financial Reporting Standard 3 “Business Combinations” issued by the HKICPA and whether the impairment loss on this goodwill of HK\$77,685,000 recognised in the profit or loss for the year ended 31 December 2009 and included in the accumulated losses as at 31 December 2012 were free from material misstatement;

These matters caused us to disclaim our audit opinion on the consolidated financial statements for the year ended 31 December 2012.

As set out in note 3(vii) to the consolidated interim financial statements, following the completion of the Termination Transactions with TMDC on 28 February 2013 and 5 March 2013 and the High Court Judgment against the Vendors (as defined in note 3 to the consolidated interim financial statements) held on 19 June 2013, the convertible bonds with the total principal amount of HK\$300,000,000 were returned and cancelled. As a result of these, gains on derecognition of the liability component of the convertible bonds of HK\$271,909,000 and the resulting release of deferred tax liabilities of HK\$4,635,000 were recognised in the profit or loss for period ended 30 June 2013. However, due to the limitation on the carrying amounts of the convertible bonds and related deferred tax liabilities as at 28 February 2013 and 19 June 2013, as applicable, stated above, we were unable to satisfy ourselves as to whether:

- (v) the gain on derecognition of the liability component of the convertible bonds of HK\$271,909,000 and the resulting release of deferred tax liabilities of HK\$4,635,000 recognised in the profit or loss for the period ended 30 June 2013 were free from material misstatement;

- (iii) 於二零一二年十二月三十一日，為收購 Pacific Choice 集團而發行之可換股債券之任何其他嵌入式衍生工具是否已根據香港會計準則第39號確認；

- (iv) 誠如綜合中期財務報表附註17所披露，於二零零九年一月十五日（收購日期），因收購 Pacific Choice 集團而產生之商譽 77,685,000 港元是否已根據香港會計師公會頒佈之香港財務報告準則第3號「業務合併」之相關規定予以可靠計量，及於截至二零零九年十二月三十一日止年度內於損益確認並計入於二零一二年十二月三十一日之累計虧損之此商譽減值虧損 77,685,000 港元是否不存在重大錯誤陳述；

該等事項導致我們就截至二零一二年十二月三十一日止年度之綜合財務報表之審核發表保留意見。

誠如綜合中期財務報表附註3(vii)所載，於二零一三年二月二十八日及二零一三年三月五日完成與台灣微型影像之終止交易以及於二零一三年六月十九日舉行之針對該等賣方（定義見綜合中期財務報表附註3）之高等法院裁決後，本金總額為300,000,000港元之可換股債券獲退還及註銷。因此，於截至二零一三年六月三十日止期間之損益內確認有關終止確認可換股債券之負債部份之收益271,909,000港元及因此撥回遞延稅項負債4,635,000港元。然而，由於上述於二零一三年二月二十八日及二零一三年六月十九日之可換股債券賬面值及相關遞延稅項負債之限制（如適用），我們未能令我們信納以下事項：

- (v) 於截至二零一三年六月三十日止期間之損益內確認之有關終止確認可換股債券之負債部份之收益271,909,000港元及因此撥回遞延稅項負債4,635,000港元是否不存在重大錯誤陳述；

- (vi) any gain or loss on derecognition of any other embedded derivatives of the convertible bonds would have been recognised in the profit or loss for the period ended 30 June 2013, had they been recognised in accordance with HKAS 39 as at 31 December 2012, was free from material misstatement; and
- (vii) the interest charge of HK\$10,184,000 in respect of the liability component of the convertible bonds as set out in note 22 to the consolidated interim financial statements and the resulting release of deferred tax liabilities of HK\$1,681,000 recognised in the profit or loss for the period ended 30 June 2013 were free from material misstatement.

We were therefore unable to determine whether any adjustments were necessary to be made to the accumulated losses as at 31 December 2012 and the results of operations for the period ended 30 June 2013 that might have a significant effect on the state of the Group's affairs as at 31 December 2012 and on its profit for the period ended 30 June 2013.

**(c) Limitation of Scope – Carrying Amounts of Promissory Notes and its Gain on Derecognition of Promissory Notes for the period ended 30 June 2013**

As set out in note 3(i) to the consolidated interim financial statements, on 15 January 2009, the Group issued zero-coupon promissory notes due in 2011 with a principal amount of HK\$375,000,000 as part of the consideration for the acquisition of Pacific Choice Group of which HK\$250,000,000 was early settled in 2009 with the subsequent extension of maturity of the remaining balance of HK\$87,500,000 (after the cancellation of a principal amount of HK\$37,500,000 as detailed in note 21 to the consolidated interim financial statements) to January 2012. Neither the Group settled nor the noteholder or its representative demanded payment of the matured balance.

- (vi) 已於截至二零一三年六月三十日止期間之損益內確認之有關終止確認可換股債券之任何其他嵌入式衍生工具之任何收益或虧損（假設彼等已於二零一二年十二月三十一日根據香港會計準則第39號予以確認）是否不存在重大錯誤陳述；及
- (vii) 誠如綜合中期財務報表附註22所載，於截至二零一三年六月三十日止期間之損益內確認之有關可換股債券之負債部份之利息支出10,184,000港元及因此撥回遞延稅項負債1,681,000港元是否不存在重大錯誤陳述。

因此，我們無法判斷是否有必要對於二零一二年十二月三十一日的累計虧損及截至二零一三年六月三十日止期間的經營業績作出任何調整，此舉可能對 貴集團於二零一二年十二月三十一日的事務狀況及其截至二零一三年六月三十日止期間的溢利造成重大影響。

**(c) 承兌票據賬面值及於截至二零一三年六月三十日止期間終止確認承兌票據之收益的範圍限制**

誠如綜合中期財務報表附註3(i)所載，於二零零九年一月十五日， 貴集團發行於二零一一年到期之本金額為375,000,000港元之零息承兌票據作為收購Pacific Choice集團之部份代價，其中250,000,000港元於二零零九年提早償還，餘下結餘87,500,000港元（經註銷本金額37,500,000港元後，誠如綜合中期財務報表附註21內所詳述）之到期日其後延長至二零一二年一月。 貴集團並無償還，而票據持有人或其代表亦無要求支付到期結餘。

In our audit of the consolidated financial statements for the year ended 31 December 2012, we circulated direct confirmations to the noteholder but did not receive a reply and there were no alternative audit procedures that we could perform to obtain sufficient audit evidence to satisfy ourselves as to whether the promissory notes of HK\$87,500,000 included in the consolidated statement of financial position as at 31 December 2012 was free from material misstatement.

This matter caused us to disclaim our audit opinion on the consolidated financial statements for the year ended 31 December 2012.

As set out in note 3(vii)(b) to the consolidated interim financial statements, the High Court Judgment was handed down on 19 June 2013 which entitled the Group to the return of the promissory notes. As a result of this, the Group was legally released from the obligations arising from the promissory notes and a gain on derecognition of HK\$87,500,000 was recognised in the profit or loss for the period ended 30 June 2013.

Due to the limitation on the carrying amount of the promissory notes as at 19 June 2013, we were unable to satisfy ourselves as to whether the gain on derecognition of the promissory notes of HK\$87,500,000 recognised in the profit or loss for the period ended 30 June 2013 was free from material misstatement.

Any adjustment that might have been found to be necessary in respect of the above may have a significant effect on the state of the Group's affairs as at 31 December 2012 and on its profit for the period ended 30 June 2013.

**(d) *Limitation of Scope – Carrying Amount of Intangible Asset and Loss on Disposal of Intangible Asset during the Period Ended 30 June 2013***

The Group acquired an intangible asset costing HK\$668,000,000 in the acquisition of Pacific Choice Group in 2009. The carrying amount of this intangible asset was fully impaired in the year ended 31 December 2009 and included in the accumulated losses as at 31 December 2012 (see limitation of scope (a) above).

於審核截至二零一二年十二月三十一日止年度之綜合財務報表中，我們向票據持有人直接發出詢證函，但並未收到回覆，且我們並沒有能使我們獲得足夠審核證據之替代審核程序，以令我們信納計入於二零一二年十二月三十一日之綜合財務狀況表之87,500,000港元之承兌票據不存在重大錯誤陳述。

該事項致使我們就截至二零一二年十二月三十一日止年度之綜合財務報表之審核發表保留意見。

誠如綜合中期財務報表附註3(vii)(b)所載，於二零一三年六月十九日宣佈之高等法院裁決令 貴集團有權獲得退還之承兌票據。因此， 貴集團獲合法解除承兌票據產生之責任，而終止確認之收益87,500,000港元已於截至二零一三年六月三十日止期間之損益內確認。

由於承兌票據於二零一三年六月十九日之賬面值之限制，我們無法信納終止確認截至二零一三年六月三十日止期間內於損益確認之承兌票據收益87,500,000港元是否不存在重大錯誤陳述。

任何就上述情況可能屬必要之調整可能對 貴集團於二零一二年十二月三十一日之財務狀況及其於截至二零一三年六月三十日止期間之溢利產生重大影響。

**(d) *無形資產賬面值及於截至二零一三年六月三十日止期間出售無形資產之虧損的範圍限制***

貴集團於二零零九年收購Pacific Choice集團時收購一項成本為668,000,000港元之無形資產。該無形資產之賬面值於截至二零零九年十二月三十一日止年度已悉數減值並計入於二零一二年十二月三十一日之累計虧損中（參見上文範圍限制(a)）。

We were not provided with an assessment of recoverable amount of the intangible asset as at 31 December 2012 prepared in accordance with HKAS 36 "Impairment of Assets", we were therefore unable to satisfy ourselves as to whether:

- (i) the accumulated impairment losses of HK\$668,000,000 included in the accumulated losses as at 31 December 2012 was properly determined in accordance with the requirements of HKAS 36; and
- (ii) the carrying values of the intangible asset has been properly stated in accordance with HKAS 38 "Intangible Assets" as at 31 December 2012.

These matters caused us to disclaim our audit opinion on the consolidated financial statements for the year ended 31 December 2012.

As further detailed in notes 3(vii)(a) to the consolidated interim financial statements, the intangible asset was returned to TMDC as part of the Termination Transactions with TMDC on 5 March 2013. As the carrying value of the intangible asset was fully impaired in prior years, no gain or loss on disposal of the intangible asset was recognised in the period ended 30 June 2013. Due to this limitation on the opening carrying amount of the intangible asset, we were therefore unable to satisfy ourselves as to whether any gain or loss on disposal of the intangible asset would have been recognised in the profit or loss for the period ended 30 June 2013 had the carrying values of the intangible asset been properly stated in accordance with HKAS 38 as at 5 March 2013.

Any adjustment that might have been found to be necessary in respect of the above may have a significant effect on the state of the Group's affairs as at 31 December 2012 and on its profit for the period ended 30 June 2013.

我們未獲提供根據香港會計準則第36號「資產減值」編製於二零一二年十二月三十一日之無形資產可收回金額評估，故我們無法信納：

- (i) 於二零一二年十二月三十一日計入累計虧損之累計減值虧損668,000,000港元乃根據香港會計準則第36號之規定妥為釐定；及
- (ii) 無形資產之賬面值已於二零一二年十二月三十一日根據香港會計準則第38號「無形資產」予以妥為載列。

該等事項致使我們就截至二零一二年十二月三十一日止年度之綜合財務報表之審核發表保留意見。

誠如綜合中期財務報表附註3(vii)(a)進一步詳述，該無形資產於二零一三年三月五日作為與台灣微型影像之終止交易之一部份轉回予台灣微型影像。由於無形資產之賬面值於過往年度悉數減值，於截至二零一三年六月三十日止期間並無確認出售無形資產之任何損益。由於這一對無形資產之期初賬面值之限制，倘無形資產之賬面值已於二零一三年三月五日根據香港會計準則第38號予以妥為載列，我們因此未能信納出售無形資產之任何損益是否於截至二零一三年六月三十日止期間於損益確認。

任何就上述情況可能屬必要之調整可能對 貴集團於二零一二年十二月三十一日之財務狀況及其於截至二零一三年六月三十日止期間之溢利產生重大影響。

## Disclaimer of Opinion on the Profit and Cash Flows

Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the Profit and Cash Flows paragraphs, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on profit and cash flows. Accordingly, we do not express an opinion on the consolidated statement of comprehensive income and the consolidated statement of cash flows for the six-month period ended 30 June 2013.

## Opinion on the Financial Position

In our opinion, the consolidated statement of financial position gives a true and fair view of the state of the Group's affairs as at 30 June 2013 in accordance with Hong Kong Financial Reporting Standards.

## Other Matter

The comparatives in the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows and the explanatory information relating to these statements have not been reviewed or audited.

BDO Limited

*Certified Public Accountants*

**Cheung Sai Kit**

Practising Certificate Number P05544

Hong Kong

15 August 2013

## 有關溢利及現金流量之保留意見

由於有關溢利及現金流量之保留意見之基礎各段所述之事項之重要性，故我們未能就溢利及現金流量獲得足夠適當之審核憑證以取得審核意見之基準。因此，我們不會就截至二零一三年六月三十日止六個月期間之綜合全面收益表及綜合現金流量表發表意見。

## 有關財務狀況之意見

我們認為，根據香港財務報告準則，綜合財務狀況表真實公平地反映 貴集團於二零一三年六月三十日之財務狀況。

## 其他事項

綜合全面收益表、綜合權益變動表、綜合現金流量表內之比較數字以及該等報表之有關解釋性資料並未經審閱或審核。

香港立信德豪會計師事務所有限公司

*執業會計師*

**張世杰**

執業證書號碼P05544

香港

二零一三年八月十五日

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

# 綜合全面收益表

For the six-month period ended 30 June 2013

截至二零一三年六月三十日止六個月

		<b>Six-month ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2013</b>	2012
		<b>二零一三年</b>	二零一二年
		<b>HK\$'000</b>	HK\$'000
		<b>千港元</b>	千港元
		(Unaudited)	
		(未經審核)	
Revenue	收益	7	1,262
Cost of goods sold	已售貨品成本		(1,252)
Gross profit	毛利		10
Other revenue	其他收入		285
Other gains and losses	其他收益及虧損		319
Gain on derecognition of promissory notes	終止確認承兌票據之收益	21	87,500
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	22	271,909
Administrative expenses	行政開支		(5,960)
Finance costs	融資成本	9	(10,184)
Profit/(loss) before taxation	除稅前溢利／(虧損)		343,879
Income tax credit	所得稅抵免	10	6,316
<b>Profit/(loss) for the period, attributable to owners of the Company</b>	<b>本公司擁有人應佔本期溢利／(虧損)</b>	11	350,195
(Decrease)/increase in fair value of available-for-sale investments, which may be reclassified subsequently to profit or loss, representing other comprehensive income for the period, net of tax	可供出售投資之公平值(減少)／增加其後或會重新分類至損益，為本期之其他全面收入，除稅後		(272)
<b>Total comprehensive income for the period, attributable to owners of the Company</b>	<b>本公司擁有人應佔本期全面收入總額</b>		462
<b>Earnings/(loss) per share</b>	<b>每股盈利／(虧損)</b>	14	
– Basic	– 基本		HK cents 49.64 港仙
– Diluted	– 攤薄		HK cents (2.47) 港仙
			HK cents 7.32 港仙
			HK cents (2.47) 港仙



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2013

# 綜合財務狀況表

於二零一三年六月三十日

			30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Equipment	設備	15	17	21
Intangible asset	無形資產	16	-	-
Goodwill	商譽	17	-	-
Available-for-sale investments	可供出售投資	18	6,440	6,712
			<b>6,457</b>	6,733
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	應收款項	19	-	622
Prepayments and other receivables	預付款項及其他 應收款項		640	966
Bank balances and cash	銀行結存及現金	20	34,338	9,917
			<b>34,978</b>	11,505
<b>Current liabilities</b>	<b>流動負債</b>			
Accruals and other payables	應計費用及其他應付款項		1,425	1,694
Promissory notes	承兌票據	21	-	87,500
			<b>1,425</b>	89,194
<b>Net current assets/(liabilities)</b>	<b>流動資產 / (負債) 淨值</b>		<b>33,553</b>	(77,689)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>40,010</b>	(70,956)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to a shareholder	應付一名股東款項	30	1,653	1,653
Convertible bonds	可換股債券	22	-	261,725
Deferred tax liabilities	遞延稅項負債	23	-	6,316
			<b>1,653</b>	269,694
<b>Net assets/(liabilities)</b>	<b>資產 / (負債) 淨值</b>		<b>38,357</b>	(340,650)

			<b>30 June 2013 二零一三年 六月三十日</b>	31 December 2012 二零一二年 十二月三十一日
		Notes 附註	<b>HK\$'000 千港元</b>	HK\$'000 千港元
<b>Capital and reserves attributable to owners of the Company</b>	<b>本公司擁有人應佔資本及儲備</b>			
Share capital	股本	24	<b>84,283</b>	70,236
Reserves	儲備	29	<b>(45,926)</b>	(410,886)
<b>Total equity/(deficits)</b>	<b>權益/(虧絀)總額</b>		<b>38,357</b>	(340,650)

The consolidated interim financial statements on pages 23 to 104 were approved and authorised for issue by the Board of Directors on 15 August 2013 and are signed on its behalf by:

第23頁至第104頁之綜合中期財務報表於二零一三年八月十五日獲董事會批准及授權刊發，並由下列董事代表簽署：

**Chau Chit**  
Chairman and  
Managing Director

**Chan Sung Wai**  
Director

**周哲**  
主席兼董事總經理

**陳崇煒**  
董事

# CONSOLIDATED STATEMENT OF CASH FLOWS 綜合現金流量表

For the six-month period ended 30 June 2013

截至二零一三年六月三十日止六個月

		Six-month ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Operating activities</b>	<b>經營業務</b>		
Profit/(loss) before taxation	除稅前溢利／(虧損)：	<b>343,879</b>	(19,984)
Adjustments for:	按下列各項調整：		
Depreciation of equipment	設備折舊	<b>4</b>	3
Dividend income	股息收入	<b>(285)</b>	(243)
Finance costs	融資成本	<b>10,184</b>	16,009
Gain on derecognition of promissory notes	終止確認承兌票據之收益	<b>(87,500)</b>	-
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	<b>(271,909)</b>	-
Operating loss before working capital changes	營運資金變動前之經營虧損	<b>(5,627)</b>	(4,215)
Decrease in inventories	存貨減少	<b>-</b>	937
Decrease in trade receivables	應收款項減少	<b>622</b>	34
Decrease/(increase) in prepayments and other receivables	預付款項及其他應收款項減少／(增加)	<b>611</b>	(80)
Decrease in accruals	應計費用減少	<b>(269)</b>	(2,785)
Cash used in operations and net cash used in operating activities	耗於經營業務之現金及耗於經營活動之現金淨額	<b>(4,663)</b>	(6,109)
<b>Cash generated from a financing activity</b>	<b>來自融資業務之現金</b>		
Proceeds from issue of ordinary shares, net of direct issue costs	來自發行普通股之所得款項，扣除直接發行成本	<b>29,084</b>	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等值項目增加／(減少)淨額</b>	<b>24,421</b>	(6,109)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>期初之現金及現金等值項目</b>	<b>9,917</b>	19,293
<b>Cash and cash equivalents at the end of the period, representing bank balances and cash</b>	<b>期末之現金及現金等值項目，指銀行結存及現金</b>	<b>34,338</b>	13,184

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the six-month ended 30 June 2012 (Unaudited)

截至二零一二年六月三十日止六個月(未經審核)

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元 (note i) (附註i)	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元 (note ii) (附註ii)	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元 (note iii) (附註iii)	Convertible bonds reserve 可換股債券儲備 HK\$'000 千港元 (note iv) (附註iv)	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	70,236	102,675	1,564	(123)	(14)	120,398	(601,593)	(308,857)
Loss for the period	本期虧損	-	-	-	-	-	-	(17,343)	(17,343)
Increase in fair value of available-for-sale investments	可供出售投資之公平值增加	-	-	-	-	462	-	-	462
Total comprehensive income for the period	本期全面收益總額	-	-	-	-	462	-	(17,343)	(16,881)
At 30 June 2012 (Unaudited)	於二零一二年六月三十日 (未經審核)	70,236	102,675	1,564	(123)	448	120,398	(618,936)	(323,738)

For the six-month ended 30 June 2013

截至二零一三年六月三十日止六個月

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元 (note i) (附註i)	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元 (note ii) (附註ii)	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元 (note iii) (附註iii)	Convertible bonds reserve 可換股債券儲備 HK\$'000 千港元 (note iv) (附註iv)	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 January 2013	於二零一三年一月一日	70,236	102,675	1,564	(123)	1,478	120,398	(636,878)	(340,650)
Profit for the period	本期溢利	-	-	-	-	-	-	350,195	350,195
Decrease in fair value of available-for-sale investments	可供出售投資之公平值減少	-	-	-	-	(272)	-	-	(272)
Total comprehensive income for the period	本期全面收益總額	-	-	-	-	(272)	-	350,195	349,923
Placing of new shares (note 24)	配售新股份(附註24)	14,047	15,451	-	-	-	-	-	29,498
Share issue expenses (note 24)	股份發行開支(附註24)	-	(414)	-	-	-	-	-	(414)
Transfer of convertible bonds reserve upon derecognition of convertible bonds (note 22)	終止確認可換股債券時轉撥可換股 債券儲備(附註22)	-	-	-	-	-	(120,398)	120,398	-
At 30 June 2013	於二零一三年六月三十日	84,283	117,712	1,564	(123)	1,206	-	(166,285)	38,357

Notes:

- (i) The share premium of the Group (as defined in note 1) represents the amount subscribed for share capital in excess of nominal value.
- (ii) The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the subsidiaries of the Company in exchange for the nominal value of the issued share capital of other subsidiaries pursuant to the Group's reorganisation.
- (iii) The investment revaluation reserve represents the cumulative gains/losses arising on recognising financial assets classified as available-for-sale investments at fair value.
- (iv) The convertible bonds reserve represents the equity components of the convertible bonds issued. The convertible bonds issued are split into their liability and equity components at initial recognition at the fair values of each of the convertible bonds.

附註：

- (i) 本集團之股份溢價（定義見附註1）乃指認購股本金額超出賬面值之金額。
- (ii) 本集團之特別儲備乃指根據本集團重組以本公司附屬公司之已發行股本換取其他附屬公司之已發行股本兩者面值間之差額。
- (iii) 投資重估儲備乃指因確認按公平值分類為可供出售投資之金融資產而產生的收益／虧損。
- (iv) 可換股債券儲備乃指已發行可換股債券之權益部份。已發行可換股債券於初步按公平值確認各可換股債券時，被分為負債及權益部份。

## NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2013

### 1. General

Karce International Holdings Company Limited (the "Company") is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The addresses of the registered office and principal place of business of the Company are at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Suite 3404, 34th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong, respectively.

The Company is an investment holding company where the Group, comprising the Company and its subsidiaries as detailed in note 28, is principally engaged in trading of conductive silicon rubber keypads and associated products.

The consolidated interim financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the Company.

### 2. Basis of Preparation of Consolidated Interim Financial Statements

In preparing the consolidated interim financial statements, the directors of the Company have given careful consideration to the favourable financial effects arising from the Termination Transactions with TMDC (as defined in note 3(vi) below), the High Court Judgment (as defined in note 3(vii)(b) below), current financial position of the Group and the ability of the Group to realise its assets into cash in the ordinary course of business, future short-term and long-term liquidity and operating and capital commitments of the Group. The directors are of the opinion that it is appropriate to prepare the consolidated interim financial statements on a going concern basis.

## 綜合中期財務報表附註

截至二零一三年六月三十日止六個月

### 1. 一般事項

泰盛實業集團有限公司(「本公司」)在百慕達註冊成立為一家獲豁免有限公司及其股份已於香港聯合交易所有限公司(「聯交所」)上市。本公司註冊辦事處及主要營業地點之地址分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港中環夏慤道12號美國銀行中心34樓3404室。

本公司為一間投資控股公司，而本集團(包括本公司及附註28所詳述之其附屬公司)主要從事於買賣導電硅橡膠按鍵及相關產品業務。

綜合中期財務報表以港元(其與本公司之功能貨幣相同)呈列。

### 2. 綜合中期財務報表編製基準

於編製綜合中期財務報表時，本公司董事已周詳考慮與台灣微型影像之終止交易(定義見下文附註3(vi))及高等法院裁決(定義見下文附註3(vii)(b))所產生之有利財務影響、本集團即期財務狀況及本集團於正常業務過程中將資產變現為現金的能力、本集團未來短期及長期流動資金及營運及資本承擔，董事認為按持續基準編製綜合中期財務報表屬合適。

### 3. Liquid Crystal on Silicon Television Business

On 22 May 2008, the Company announced that Sourcestar Profits Limited ("Sourcestar"), a direct wholly owned subsidiary of the Company, entered into a conditional acquisition agreement dated 30 April 2008 (as supplemented) with China Eagle Development Limited ("China Eagle") and Fairtime International Limited ("Fairtime") (collectively referred as to the "Vendors") for the acquisition of the entire issued share capital of Pacific Choice Holdings Limited ("Pacific Choice") and its shareholders' loans outstanding due to the Vendors at an aggregate total consideration of no more than HK\$2,700,000,000 (as detailed in note 3(i) below) (subject to adjustments as detailed in note 3(i)(d) below) (the "Acquisition Agreement").

At the time of acquisition, Pacific Choice was an investment holding company holding the entire shareholding interests in Starwick Development Limited ("Starwick"), Gold Pioneer Enterprises Limited and Sheenway Limited ("Sheenway"), each of which is an investment holding company incorporated in the British Virgin Islands with limited liability. United Opto-Electronics (Suzhou) Co., Ltd. 聯合光電(蘇州)有限公司 (the "PRC Subsidiary"), an indirect wholly-owned subsidiary of Starwick incorporated in the People's Republic of China (the "PRC"), was in the course of setting up the manufacturing base in the PRC for the production of liquid crystal on silicon ("LCoS") television and had not commenced its operations at the time of the acquisition. Upon completion of the setting-up of the manufacturing base in the PRC, the planned principal activities of Pacific Choice and its subsidiaries (collectively referred to as the "Pacific Choice Group") would be the design, installation and manufacturing of high definition projection televisions and related accessories in the PRC.

As at the date of the acquisition, Sheenway held the patents as set out in note 16, representing the single predominant asset of Pacific Choice Group.

### 3. 硅液晶體電視業務

於二零零八年五月二十二日，本公司宣佈，本公司之直接全資附屬公司Sourcestar Profits Limited (「Sourcestar」)與China Eagle Development Limited (「China Eagle」)及Fairtime International Limited (「Fairtime」) (統稱為「賣方」)訂立日期為二零零八年四月三十日之有條件收購協議(經補充)，以收購Pacific Choice Holdings Limited (「Pacific Choice」)之全部已發行股本及其應付賣方之尚未償還股東貸款，總代價合共不超過2,700,000,000港元(詳情載於下文附註3(i)) (可根據下文附註3(i)(d)所詳述予以調整) (「收購協議」)。

於收購事項時，Pacific Choice為全資持有Starwick Development Limited (「Starwick」)、Gold Pioneer Enterprises Limited及Sheenway Limited (「Sheenway」)之投資控股公司，而Starwick、Gold Pioneer Enterprises Limited及Sheenway各自為於英屬處女群島註冊成立之投資控股有限公司。聯合光電(蘇州)有限公司(「中國附屬公司」，為Starwick於中華人民共和國(「中國」)註冊成立之間接全資附屬公司)，當時正於中國設立生產基地，以生產硅液晶體(「LCoS」)電視，且於進行收購事項時並未開展經營業務。於完成在中國建立製造基地後，Pacific Choice及其附屬公司(統稱為「Pacific Choice集團」)之計劃主營業務為於中國從事高清投影電視及相關配件之設計、安裝及生產業務。

於收購事項之日期，Sheenway持有附註16所載之專利，即Pacific Choice集團之單一主要資產。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

Details of the investment in Pacific Choice Group are as follows:

#### (i) Acquisition of Pacific Choice Group in January 2009

As set out in the announcement of the Company dated 15 January 2009, the Group completed the acquisition of Pacific Choice Group on the same date. Included in the conditions precedent was the completion of the reorganisation whereby certain patents and machineries beneficially owned by Taiwan Micro Display Corp. 台灣微型影像股份有限公司 ("TMDC") be registered under or owned by Pacific Choice Group. Despite certain closing conditions of the acquisition were not fulfilled in their entirety, they were conditionally waived by the Company and the acquisition was considered as completed on 15 January 2009 ("Acquisition Completion Date"). In the opinion of the directors, the Vendors and TMDC were considered as independent to the Group. Details of intangible asset acquired and goodwill arisen in the above transaction are set out in notes 16 and 17, respectively. Under the Acquisition Agreement, the total consideration at fair value was HK\$604,616,000 at the Acquisition Completion Date, which consisted of:

- (a) cash in the amount of HK\$25,000,000;
- (b) zero-coupon promissory notes due in 2011 issued by the Group with the principal amount of HK\$375,000,000 ("Promissory Notes");

### 3. 硅液晶電視業務 (續)

於Pacific Choice集團之投資詳情如下：

#### (i) 於二零零九年一月收購Pacific Choice集團

誠如本公司日期為二零零九年一月十五日之公佈所載，本集團於同日完成收購Pacific Choice集團。先決條件包括完成重組，據此，由台灣微型影像股份有限公司（「台灣微型影像」）實益擁有之若干專利及機器將以Pacific Choice集團名義註冊或由其擁有。儘管收購事項之若干成交條件尚未全面達成，而該等條件已就此獲本公司有條件地豁免，故收購事項被視為於二零零九年一月十五日（「收購完成日期」）完成。董事認為，該等賣方及台灣微型影像被視為獨立於本集團。所收購之無形資產及於上述交易中產生之商譽之詳情分別載於附註16及17。根據收購協議，於收購完成日期以公平值總代價為604,616,000港元，其包括：

- a) 金額為25,000,000港元之現金；
- b) 由本集團發行於二零一一年到期之本金金額為375,000,000港元之零息承兌票據（「承兌票據」）；



### 3. Liquid Crystal on Silicon Television Business (continued)

#### (i) Acquisition of Pacific Choice Group in January 2009 (continued)

- (c) zero-coupon convertible bonds due in 2014 issued by the Company ("Tranche 1 Bonds") with the principal amount of HK\$300,000,000, comprising the amounts of HK\$67,800,000, HK\$45,000,000 and HK\$187,200,000 to China Eagle, Fairtime and TMDC respectively, of which a downward adjustment in the amount of US\$4,000,000 (equivalent to approximately HK\$31,000,000) would be made if the transfer of ownership of certain machineries is not completed within twelve months from the Acquisition Completion Date (see details below); and
- (d) zero-coupon convertible bonds due in 2014 issued by the Company with the aggregate principal amount of HK\$2,000,000,000, which would only be issued if the profit of Pacific Choice Group in certain specific periods during the eighteen months ended 30 June 2010 reached certain predetermined levels ("Targeted Profit Levels").

As set out in note 21, the maturity of the Promissory Notes was subsequently extended to and matured in January 2012 but remained unsettled until the derecognition as a result of the High Court Judgment (as defined in note 3(vii)(b) below) handed down on 19 June 2013.

In the opinion of the directors, the Targeted Profit Levels were not reached and none of the contingently issuable convertible bonds had been issued subsequent to the Acquisition Completion Date.

### 3. 硅液晶電視業務 (續)

#### (i) 於二零零九年一月收購Pacific Choice集團 (續)

- c) 由本公司發行於二零一四年到期之本金金額為300,000,000港元(包括分別應付China Eagle、Fairtime及台灣微型影像之67,800,000港元、45,000,000港元及187,200,000港元)之零息可換股債券(「第一批債券」),倘轉讓若干機器之擁有權於收購完成日期起計十二個月期間內未完成,將對該金額下調4,000,000美元(相等於約31,000,000港元)(詳情見下文);及
- d) 由本公司發行於二零一四年到期之本金總額為2,000,000,000港元之零息可換股債券,該等債券僅可於截至二零一零年六月三十日止十八個月之若干特定期間內Pacific Choice集團之溢利達至若干預先釐定水平(「目標溢利水平」)後方可發行。

誠如附註21所載,承兌票據之到期日隨後延長至二零一二年一月並於二零一二年一月到期,惟直至於二零一三年六月十九日頒佈高等法院判決(定義見下文附註3(vii)(b))後終止確認為止仍未結算。

董事認為,目標溢利水平並未達致,故於收購完成日期後概無發行或然可發行之可換股債券。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### (i) *Acquisition of Pacific Choice Group in January 2009 (continued)*

Since certain of the closing conditions to the completion of the Acquisition Agreement had not been fulfilled but conditionally waived by the Company to proceed with its completion, all of the Tranche 1 Bonds were held by an escrow agent pursuant to an escrow agreement until all conditions (as set out below), as specified in a supplementary agreement to the Acquisition Agreement signed on 24 October 2008 among the Vendors, Sourcestar and the Company, had been fulfilled. Such conditions, among others, including the release of the pledge created on certain machineries in favour of certain banks in Taiwan to be delivered to Pacific Choice Group, and the establishment of the production plant in the PRC in normal operations.

The Vendors agreed to procure the transfer of the ownership of the relevant machineries to be completed within twelve months from the Acquisition Completion Date. Once the transfer of the ownership of the relevant machineries was completed, the fair values of those machineries would be recorded in equipment, and the amount of goodwill arising from the acquisition of Pacific Choice Group would also be adjusted. In the event that the transfer of the ownership of the relevant machineries did not take place within twelve months from the Acquisition Completion Date, the consideration for the acquisition would be reduced by US\$4,000,000 (equivalent to approximately HK\$31,000,000) pursuant to the Acquisition Agreement (as supplemented). Details of these were set out in the Company's announcement dated 15 January 2009.

### 3. 硅液晶電視業務 (續)

#### (i) 於二零零九年一月收購Pacific Choice集團 (續)

由於完成收購協議之若干成交條件未獲達成但已就此獲本公司有條件地豁免以進行完成，因此，所有第一批債券已根據託管協議由託管代理持有，直至賣方、Sourcestar與本公司於二零零八年十月二十四日簽訂之收購協議之補充協議所載之所有條件（如下文所載）獲達成為止。有關條件（其中包括）包括解除就將交付予Pacific Choice集團之若干機器以若干台灣銀行為受益人而創立之抵押，及成立中國生產廠房並正常運作。

賣方同意於收購完成日期起計十二個月內促使完成有關機器擁有權之轉讓。有關機器之擁有權一經轉讓完成，該等機器之公平值將計入設備項下，而收購Pacific Choice集團所產生之商譽金額亦將作出調整。倘有關機器之擁有權未能於收購完成日期起計十二個月內轉讓，則收購事項之代價將根據收購協議（經補充）減少4,000,000美元（相等於約31,000,000港元）。有關詳情載於本公司日期為二零零九年一月十五日之公佈。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### (i) *Acquisition of Pacific Choice Group in January 2009 (continued)*

During 2009, the Group and China Eagle agreed and transacted accordingly that upon an early repayment of part of the Promissory Notes for a principal amount of HK\$250,000,000, 10% of the Promissory Notes (i.e. HK\$37,500,000) would be cancelled in favour of the Group.

From the date of completion of the acquisition of Pacific Choice Group on the Acquisition Completion Date until the completion of the part of the Termination Transactions with TMDC (as defined in note 3(vi) below) relating to the transfer of the production machineries on 28 February 2013, the transfer of ownership of those machineries had not been taken place and all certificates of the Tranche 1 Bonds were held under escrow until their derecognition on 28 February 2013 and 19 June 2013.

#### (ii) *Deconsolidation of the PRC Subsidiary and recognition as available-for-sale investment, and impairment loss of Pacific Choice Remaining Group in December 2009*

Due mainly to the non-cooperation of the management of the PRC Subsidiary, the directors of the Company had been unable to obtain and access to the books and records of the PRC Subsidiary after 30 November 2009 and resolved that the Group no longer had the power to govern the financial and operating policies of the PRC Subsidiary, and accordingly the control over the PRC Subsidiary was lost on that date.

### 3. 硅液晶體電視業務 (續)

#### (i) 於二零零九年一月收購Pacific Choice集團 (續)

於二零零九年內，本集團及China Eagle同意撤銷本集團10%之承兌票據（即37,500,000港元）以提早償還本金為250,000,000港元之部份承兌票據。雙方並按此交易。

自於收購完成日期完成收購Pacific Choice集團之日期起直至於二零一三年二月二十八日完成與台灣微型影像進行之有關轉讓生產機器之部份終止交易（定義見下文附註3(vi)）為止，並無進行該等機器之所有權轉讓，而第一批債券之證書乃以託管方式持有直至其於二零一三年二月二十八日及二零一三年六月十九日終止確認為止。

#### (ii) 於二零零九年十二月取消綜合中國附屬公司及確認可供出售投資及Pacific Choice餘下集團之減值虧損

主要由於中國附屬公司管理層並不合作，本公司董事於二零零九年十一月三十日後無法獲取及查閱中國附屬公司之賬簿及記錄，並議決本集團不再有權力規管中國附屬公司之財務及營運政策，且因此於該日已失去對中國附屬公司之控制權。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### (ii) *Deconsolidation of the PRC Subsidiary and recognition as available-for-sale investment, and impairment loss of Pacific Choice Remaining Group in December 2009 (continued)*

The PRC Subsidiary had therefore been deconsolidated from the consolidated financial statements of the Group and recognised as an available-for-sale investment from 1 December 2009 onwards. The directors of the Company determined that while it was appropriate to deconsolidate the PRC Subsidiary on the basis of loss of control, the Group did retain control over the holding companies incorporated in the British Virgin Islands, including Sheenway, which holds the patents as set out in note 16.

As the assets of the PRC Subsidiary and the planned operations thereof predominantly accounted for the reason for which the Group acquired Pacific Choice Group, the loss of control over the PRC Subsidiary effectively impaired any practical value of the entire Pacific Choice Group, if any, and therefore, the directors of the Company considered that the assets of the entities comprising Pacific Choice Group other than the PRC Subsidiary (the "Pacific Choice Remaining Group") should be fully impaired on the same date the Group lost control over the PRC Subsidiary. As all of the Group's operations in production of LCoS television were carried out by Pacific Choice Group, the operating segment of LCoS television has been accordingly classified as discontinued operations thereafter.

### 3. 硅液晶電視業務 (續)

#### (ii) 於二零零九年十二月取消綜合中國附屬公司及確認可供出售投資及Pacific Choice餘下集團之減值虧損 (續)

中國附屬公司因此自二零零九年十二月一日起取消綜合計入本集團之綜合財務報表，並確認為可供出售投資。本公司董事釐定，按失去控制權基準取消綜合中國附屬公司屬適當，但本集團仍保留於英屬處女群島註冊成立之控股公司（包括 Sheenway，其持有附註16所載之專利）之控制權。

由於中國附屬公司之資產及其規劃業務是本集團收購Pacific Choice集團之根本原因，故失去中國附屬公司之控制權實際損害了整個Pacific Choice集團之任何實用價值（如有），因此，本公司董事認為，Pacific Choice集團旗下之實體（中國附屬公司除外）（「Pacific Choice餘下集團」）之資產應於本集團失去中國附屬公司之控制權之日悉數減值。由於本集團生產LCoS電視業務全部由Pacific Choice集團進行，因此，LCoS電視經營分部其後獲分類為已終止經營業務。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### *(iii) Proposed sale of Pacific Choice Group back to the Vendors*

As the original production plan had not been realised and certain terms/undertakings of the Acquisition Agreement on the part of the Vendors and TMDC had not been performed, despite the acquisition of Pacific Choice Group had completed in January 2009, and continual requests by the Group's management seeking Pacific Choice Group's assistance and fulfilment of the agreed terms, the Group issued demand letters in April 2009, May 2009, March 2010 and January 2011 to the Vendors and the warrantors requesting them to provide satisfactory explanations and to suggest remedial actions. No reply had ever been received from the Vendors or the warrantors.

The Company held a board meeting on 20 April 2010 and resolved that the Company would first negotiate with the Vendors and the warrantors for a proposal to sell Pacific Choice Group back to the Vendors. Subject to the terms of the proposed disposal to be agreed, the Tranche 1 Bonds and the Promissory Notes issued to the Vendors and TMDC as part of the consideration of the acquisition may be required to be cancelled. Further details are set out in the Company's announcement dated 23 April 2010. However, at no time had the Company been able to come up with terms of agreement with the Vendors.

#### *(iv) Proposed disposal of the Disposal Group*

On 25 January 2011, the Company entered into a conditional sale and purchase agreement for the disposal of the entire issued share capital of Sourcestar, whose principal asset was the entire interest in Pacific Choice Group (collectively referred to as the "Disposal Group") to an independent third party, Good Choice Development Ltd. ("Good Choice") at an aggregate consideration of HK\$637,500,000 (the "Disposal Agreement"). On the same date, a non-refundable deposit of HK\$50,000,000 had been received by the Company. The proposed disposal was subject to the approvals by the shareholders and the Stock Exchange.

### 3. 硅液晶電視業務 (續)

#### *(iii) 建議將Pacific Choice集團售回賣方*

由於原生產計劃並無落實及將由賣方及台灣微型影像履行之收購協議之若干條款／承諾尚未履行，儘管收購Pacific Choice集團已於二零零九年一月完成，以及儘管本集團之管理層不斷要求尋求Pacific Choice集團之協助及履行協定條款，本集團於二零零九年四月，二零零九年五月，二零一零年三月及二零一一年一月向賣方及擔保人發出請求函，要求彼等提供令人滿意之解釋並提出補救措施。惟並未收到賣方或擔保人之任何回覆。

本公司於二零一零年四月二十日舉行董事會會議並議決本公司將首先與賣方及擔保人協商向賣方售回Pacific Choice集團之建議。受將予協定之建議出售之條款所規限，發行予賣方及台灣微型影像作為收購事項部份代價之第一批債券及承兌票據可能須予以註銷。進一步詳情載於本公司日期為二零一零年四月二十三日之公佈。然而，本公司無法與賣方達成協議條款。

#### *(iv) 建議出售出售集團*

於二零一一年一月二十五日，本公司就以總代價637,500,000港元向獨立第三方Good Choice Development Ltd. (「Good Choice」)出售Sourcestar (其主要資產為Pacific Choice集團之全部股權，統稱為「出售集團」)之全部已發行股本訂立有條件買賣協議(「出售協議」)。同日，本公司已收取不可退還按金50,000,000港元。建議出售事項須待股東及聯交所批准後，方可作實。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### (v) *Termination of the Disposal Agreement with Good Choice*

On 28 June 2011, the Company received a letter from the legal advisers acting for Good Choice, stating that Good Choice would not consider extending the long stop date of the Disposal Agreement and the agreement had therefore lapsed on 30 June 2011. Good Choice demanded the return of the above non-refundable deposit of HK\$50,000,000 received by the Company on the basis of, among other matters, the alleged failure on the part of the Company to use its best endeavours to procure the fulfilment of all the conditions precedent to completion of the Disposal Agreement and to execute all acts and deed as may reasonably be required by the Stock Exchange.

On 24 August 2011, the Company and Good Choice entered into a cancellation agreement, pursuant to which the parties agreed that the Disposal Agreement was cancelled to the effect that the Disposal Agreement would have no effect whatsoever and to release each other from their respective obligations towards each other as contained therein. The parties also agreed that a sum of HK\$35,000,000, being part of the above non-refundable deposit, shall be returned to Good Choice on the same day as the date of the cancellation agreement, while the remaining HK\$15,000,000 of the non-refundable deposit shall be forfeited and retained by the Company and has been recognised in profit or loss for the year ended 31 December 2011.

Under the cancellation agreement, neither of the parties was entitled to make any claim or bring any legal proceedings in relation to the Disposal Agreement in the future.

### 3. 硅液晶體電視業務 (續)

#### (v) 終止與Good Choice訂立之出售協議

於二零一一年六月二十八日，本公司接獲Good Choice之法律顧問之函件，聲明Good Choice將不會考慮寬限出售協議之最後截止日期，因此協議已於二零一一年六月三十日失效。Good Choice要求退還本公司所收取之上述不可退還按金50,000,000港元，理由為（其中包括）所謂本公司未能竭盡全力促使達成所有先決條件以完成出售協議及採取聯交所可能合理要求之一切行動及簽署一切契據。

於二零一一年八月二十四日，本公司與Good Choice訂立取消協議，據此，訂約方協定，取消出售協議以致出售協議將不再有效及解除協議所載雙方各自對另一方之責任。訂約方亦協定，35,000,000港元之款項（即上述不可退還按金之一部份）將於取消協議日期同日退還Good Choice，而不可退還按金之餘額15,000,000港元將被本公司沒收及保留，並已於截至二零一一年十二月三十一日止年度之損益中確認。

根據取消協議，訂約方概無權於日後就出售協議提出任何索償或提起任何法律訴訟。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### (vi) *Actions to unwind the acquisition of Pacific Choice Group*

As highlighted in note 3(iii) above, the Group has put continual efforts to demand the Vendors to provide satisfactory explanations and suggest remedial actions to the breach of the Acquisition Agreement in April 2009, May 2009, March 2010 and January 2011. Despite the Company's good-faith approach to the Vendors to resolve the issues in an amicable manner and the Company's repeated requests for meetings to discuss about the possible alternatives on such resolution, the Vendors have continued to disregard the requests of the Company.

The Group was legally advised that by reason of wrongful breaches by the Vendors and the warrantors to the Vendors in the acquisition of Pacific Choice Group and their failure to take any remedial actions despite repeated demands by the Group, there was a total failure of consideration for what the Group has bargained and paid for under the Acquisition Agreement. A letter was therefore issued by the Group's legal adviser dated 23 July 2012 to terminate the Acquisition Agreement by accepting the wrongful repudiation of the same on the part of the Vendors and the warrantors. In the circumstances, those outstanding convertible bonds in the principal amount of HK\$2,000,000,000, namely, Tranche 2 Bonds, Tranche 3 Bonds and Tranche 4 Bonds (i.e. those contingently issuable convertible bonds as mentioned in note 3(i)(d) above), being the remaining balance of the consideration under the Acquisition Agreement will not be issued to the Vendors. A counsel was retained to advise and to issue legal proceedings against the Vendors for claims of rescission and restitution of all consideration paid including cash of HK\$275,000,000, Tranche 1 Bonds (excluding the part issued to TMDC) of HK\$112,800,000 and the Promissory Notes, to the extent of not being settled, of HK\$87,500,000.

### 3. 硅液晶體電視業務 (續)

#### (vi) 轉回收購Pacific Choice集團之訴訟

誠如上文附註3(iii)所強調，本集團於二零零九年四月、二零零九年五月、二零一零年三月及二零一一年一月一直嘗試要求賣方就違反收購協議提供合理解釋及提出補救措施。儘管本公司本著真誠之態度與賣方商談友好解決問題且本公司屢次提出要求會面以討論有關解決方案之可能替代選擇，惟賣方仍繼續不理會本公司之請求。

本集團在法律方面獲得建議，由於賣方與賣方就收購Pacific Choice集團之擔保人不正當違反及儘管本集團屢次提出要求但彼等未能採取任何補救行動，本集團根據收購協議所議定及支付之代價完全未獲履行。因此，本集團之法律顧問於二零一二年七月二十三日發出一份函件，透過接受賣方與擔保人不正當拒絕履行有關要求而終止收購協議。於此等情況下，本金額為2,000,000,000港元（即收購協議項下代價之餘額）之該等尚未償還可換股債券（即第二批債券、第三批債券及第四批債券（及上文附註3(i)(d)提及之臨時可發行之可換股債券））將不會發行予賣方。本公司已聘請法律顧問就要求解約及復還所支付之所有代價，包括現金275,000,000港元、本金總額112,800,000港元之第一批債券（不包括發行予台灣微型影像之部份）及承兌票據（不超過尚未償還之87,500,000港元）提供意見及提出法律訴訟。

### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vi) Actions to unwind the acquisition of Pacific Choice Group (continued)

Well before the Group issuing the letter mentioned in the foregoing paragraph, the Group negotiated with TMDC whereby the Company proposed to get back the part of Tranche 1 Bonds issued to TMDC and TMDC was willing to co-operate with the Company in order to get back the patents for its use, as one of the remedial actions to the above breaches and to mitigate the loss, the Group entered into certain agreements on 27 July 2012 with TMDC to transfer back the entire issued share capital of Precise Media Limited ("Precise Media") which is the holding company of the PRC Subsidiary, the sales patents (excluding those have already expired) to TMDC, which were originally transferred to the Group from TMDC under the Acquisition Agreement, and to terminate a series of agreements wherein TMDC granted the Group the rights to use its patents, as well as other related agreements signed between TMDC and the Group (collectively known as the "Termination Transactions with TMDC"). In return, TMDC shall tender back the part of the Tranche 1 Bonds issued to TMDC with a principal of HK\$187,200,000 to the Group for cancellation.

On 12 September 2012, the Group issued legal proceedings against the Vendors in the High Court of the Hong Kong Special Administrative Region (the "High Court") in regard to the claim of restitution for total failure of consideration and rescission in connection with the Acquisition Agreement (the "Action"). In the statement of claim, the Group claims against the Vendors, among others, for:

- (a) a declaration that the Acquisition Agreement (as supplemented) be null and void for total failure of consideration;

### 3. 硅液晶電視業務 (續)

#### (vi) 轉回收購Pacific Choice集團之訴訟 (續)

於本集團發出前一段落所述之函件前，本集團與台灣微型影像進行磋商，據此，本公司建議收回發行予台灣微型影像之部份第一批債券，且台灣微型影像願意與本公司合作以收回專利供彼等使用，作為上述違反之補救措施之一及為減輕損失，本集團與台灣微型影像於二零一二年七月二十七日訂立若干份協議以將台灣微型影像之前根據收購協議轉讓予本集團之Precise Media Limited (「Precise Media」，其為中國附屬公司之控股公司)之全部已發行股本及銷售專利(已過期者除外)轉回予台灣微型影像，並終止一系列台灣微型影像授予本集團權利使用其專利之協議，以及台灣微型影像與本集團簽署之其他相關協議(統稱為「與台灣微型影像之終止交易」)。作為回報，台灣微型影像須交回其獲發行之本金金額為187,200,000港元之第一批債券予本集團以作註銷。

於二零一二年九月十二日，本集團於香港特別行政區高等法院(「高等法院」)就索償復還與收購協議有關之完全未獲履行之代價及解約而向賣方提出法律訴訟(「該訴訟」)。於索償聲明中，本集團向賣方索償(其中包括)：

- (a) 宣佈收購協議(經補充)因代價完全未獲履行而無效；



### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vi) Actions to unwind the acquisition of the Pacific Choice Group (continued)

- (b) an order that the position of the parties, namely the Company, Sourcestar, the Vendors and the warrantors be restored to the original position prior to the signing of the Acquisition Agreement, including but not limited to the return of all consideration paid to the Vendors for the acquisition totalling HK\$475,300,000 which encompasses cash amounting to HK\$250,000,000 and HK\$25,000,000 paid to China Eagle and Fairtime respectively, Tranche 1 Bonds (excluding those issued to TMDC and subsequently cancelled on 5 March 2013 as mentioned below) amounting to HK\$112,800,000 of which HK\$67,800,000 was issued to China Eagle and HK\$45,000,000 was issued to Fairtime, the Promissory Notes, to the extent of not being settled, amounting to HK\$87,500,000 issued to China Eagle;
- (c) alternatively damages to be assessed; and
- (d) interests, costs and other relief.

For details of the Action, please refer to the announcement of the Company dated 12 September 2012.

The Vendors did not file an acknowledgement of service or defence before the respective deadlines as stipulated in the relevant rules of the Rules of the High Court and the Group has applied to the High Court for a judgment in default of notice of intention and defence on 8 March 2013 with regard to, amongst other things, its claims of restitution for total failure of consideration and rescission in connection with the Acquisition Agreement.

Court hearing was held on 27 March 2013 and adjourned due to the High Court's queries about the claim during the hearing for the Group's consideration. After seeking legal advice, the Group filed an amended statement of claim on 20 May 2013 (see note 3(vii)(b) below for details).

### 3. 硅液晶電視業務 (續)

#### (vi) 轉回收購Pacific Choice集團之訴訟 (續)

- (b) 頒令將訂約方(即本公司、Sourcestar、賣方及擔保人)之狀況恢復至於簽署收購協議前之原本狀況,包括但不限於歸還所有已付予賣方之收購代價總額475,300,000港元,其包括分別支付予China Eagle及Fairtime之現金250,000,000港元及25,000,000港元,其中分別發行予China Eagle及Fairtime之67,800,000港元及45,000,000港元之為數112,800,000港元之第一批債券(不包括下文所述發行予台灣微型影像並其後於二零一三年三月五日註銷之部份)及發行予China Eagle之承兌票據(不超過尚未償還之87,500,000港元);
- (c) 選擇有待評估的損害賠償;及
- (d) 利息、堂費及其他補償。

該訴訟之詳情請參閱本公司日期為二零一二年九月十二日之公告。

賣方於高等法院規則之有關規則所規定之相關期限前並無遞交送達認收書或抗辯書,故本集團已於二零一三年三月八日向高等法院申請在並無意向通知書及抗辯書之情況下就(其中包括)與收購協議有關之代價完全未獲履行之復還及解約索償作出判決。

法院聆訊於二零一三年三月二十七日進行,並由於高等法院在聆訊本集團期間對索償存有疑問而延期。於徵詢法律意見後,本集團已於二零一三年五月二十日提交一份經修訂索償聲明(詳情見下文附註3(vii)(b))。

### 3. Liquid Crystal on Silicon Television Business *(continued)*

#### *(vii) Completion of actions to unwind the acquisition of Pacific Choice Group*

##### **(a) Completion of the Termination Transactions with TMDC**

On 28 February 2013 and 5 March 2013, the Termination Transactions with TMDC as mentioned in note 3(vi) above were completed. Effectively, the Group has:

- (i) transferred back the entire issued share capital of Precise Media to TMDC as disposal and accordingly retained no further equity interests in Precise Media and the PRC Subsidiary of which the investment cost of HK\$78,406,000 (being part of the consideration paid in the acquisition of Pacific Choice Group), which was classified as an available-for-sale financial asset (note 18) at the time of its deconsolidation on 30 November 2009 and for which full impairment provision was made, was derecognised on 28 February 2013 and has given rise nil gain or loss in the current period profit or loss;
- (ii) returned the patents for the production of LCoS television which resulted in the disposal of the intangible asset (note 16) costing HK\$668,000,000, which was fully impaired on 30 November 2009 being the time of deconsolidating the PRC Subsidiary. The intangible asset was derecognised on 5 March 2013 and has given rise nil gain or loss in the current period profit or loss;

### 3. 硅液晶電視業務 (續)

#### *(vii) 完成轉回收購Pacific Choice集團之訴訟*

##### **(a) 完成與台灣微型影像之終止交易**

於二零一三年二月二十八日及二零一三年三月五日，上文附註3(vi)所述之與台灣微型影像之終止交易已完成。實際上，本集團已：

- (i) 以出售方式將Precise Media之全部已發行股本轉回予台灣微型影像，因而並無於Precise Media保留任何股權，而中國附屬公司（其投資成本為78,406,000港元（即就收購Pacific Choice集團已付之部份代價），於二零零九年十一月三十日取消綜合時分類為可供出售金融資產（附註18）並就此悉數作出減值撥備）已於二零一三年二月二十八日取消確認，且並無於即期損益就其確認任何盈虧；
- (ii) 歸還生產LCoS電視專利，導致產生出售無形資產（附註16）成本668,000,000港元，其已於二零零九年十一月三十日取消綜合中國附屬公司時悉數減值。無形資產已於二零一三年三月五日取消確認，且並無於即期損益就其確認任何盈虧；

### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vii) Completion of actions to unwind the acquisition of Pacific Choice Group (continued)

##### (a) Completion of the Termination Transactions with TMDC (continued)

- (iii) cancelled the part of the Tranche 1 Bonds (note 22) issued to TMDC, as held by the escrow agent, with a principal amounting to HK\$187,200,000 on 28 February 2013 which has been legally tendered back to the Group from TMDC for extinguishment and a gain of HK\$167,218,000, representing the carrying amount measured at amortised cost at 28 February 2013, together with a reversal of deferred tax liabilities of HK\$3,297,000 attributable to the equity component of the Tranche 1 Bonds recognised as convertible bonds reserve, were recognised in the current period profit or loss and the related convertible bonds reserve of HK\$75,128,000 was transferred to the accumulated losses within the equity;
- (iv) as a result of the disposal of Precise Media and the PRC Subsidiary as mentioned in note 3(vii)(a)(i) above, removed the goodwill with the initial carrying amount of HK\$77,685,000 (note 17), which was allocated to the cash-generating unit of LCoS television at the time of acquisition completion on 15 January 2009 and was derecognised on 30 November 2009 when the Group determined that it lost control over the PRC Subsidiary and as a result no gain or loss was recognised in the current period profit or loss.

As a result of the above transactions, the Group recognised a gain of HK\$170,515,000, comprising the derecognition of the part of Tranche 1 Bonds and the release of deferred tax liabilities, and regarded this as the consideration for the disposal of Precise Media and the patents. The transactions did not have any effect of cash flows to the Group.

### 3. 硅液晶體電視業務 (續)

#### (vii) 完成轉回收購Pacific Choice集團之訴訟 (續)

##### (a) 完成與台灣微型影像之終止交易 (續)

- (iii) 註銷向台灣微型影像發行之部份第一批債券(附註22)，有關債券由託管代理持有及於二零一三年二月二十八日之本金金額為187,200,000港元，其已由台灣微型影像合法向本集團交回作撤銷處理，並產生收益167,218,000港元(即於二零一三年二月二十八日按攤銷成本計量之賬面值)，連同確認為可換股債券儲備之第一批債券之權益部份應佔之遞延稅項負債撥回3,297,000港元已於即期損益確認，而有關可換股債券儲備75,128,000港元已轉撥至權益之累計虧損；
- (iv) 由於上文附註3(vii)(a)(i)所述之出售Precise Media及中國附屬公司，故撇除於二零零九年一月十五日收購完成時分配至LCoS電視之現金產生單位並於二零零九年十一月三十日本集團確定其失去中國附屬公司之控制時終止確認之初步賬面值為77,685,000港元(附註17)之商譽，因而並無於即期損益確認盈虧。

由於上述交易，本集團確認收益170,515,000港元(包括終止確認部份第一批債券及撥回遞延稅項負債)，並將此視為出售Precise Media及專利之代價。該等交易並無對本集團之現金流量產生任何影響。

### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vii) Completion of actions to unwind the acquisition of Pacific Choice Group (continued)

##### (b) Court judgment in respect of the legal proceedings against the Vendors

On 20 May 2013, as highlighted in note 3(vi) above, the Group amended the statement of claim (the "Revised Claim") as follows:

- (i) termination of the Acquisition Agreement for total failure of consideration;
- (ii) return of convertible bonds in the sum of HK\$67,800,000 (being part of the Tranche 1 Bonds issued as mentioned in note 3(i) (c) above) by China Eagle to the Group;
- (iii) return of convertible bonds in the sum of HK\$45,000,000 (being part of the Tranche 1 Bonds issued as mentioned in note 3(i) (c) above) by Fairtime to the Group;
- (iv) return of the outstanding amount of promissory notes in the sum of HK\$87,500,000 by China Eagle to the Group;
- (v) return of HK\$250,000,000, representing the amount of promissory notes redeemed by the Group in 2009 to China Eagle (as mentioned in note 3(i) above);
- (vi) return of cash in the sum of HK\$25,000,000 (being part of the consideration paid as mentioned in note 3(i)(a) above) from Fairtime to the Group;

### 3. 硅液晶體電視業務 (續)

#### (vii) 完成轉回收購Pacific Choice集團之訴訟 (續)

##### (b) 有關針對賣方之法律訴訟之法院裁決

於二零一三年五月二十日，誠如上文附註3(vi)所述，本集團修訂索償聲明（「經修訂索償」）如下：

- (i) 就代價完全未獲履行終止收購協議；
- (ii) China Eagle向本集團退回為數67,800,000港元之可換股債券（即上文附註3(i)(c)所述之已發行第一批債券之部份）；
- (iii) Fairtime向本集團退回為數45,000,000港元之可換股債券（即上文附註3(i)(c)所述之已發行第一批債券之部份）；
- (iv) China Eagle向本集團退回為數87,500,000港元之承兌票據之尚未償還金額；
- (v) 向China Eagle退回250,000,000港元，即本集團於二零零九年贖回之承兌票據金額（誠如上文附註3(i)所述）；
- (vi) Fairtime向本集團退回現金款項25,000,000港元（即上文附註3(i)(a)所述之部份已付代價）；

### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vii) Completion of actions to unwind the acquisition of Pacific Choice Group (continued)

##### (b) Court judgment in respect of the legal proceedings against the Vendors (continued)

- (vii) interest at the HSBC prime rate plus 1% from the date of writ until judgment and thereafter at the judgment rate until payment;
- (viii) costs of the Action be borne by the Vendors, including those of and occasioned by this application but excluding those of the hearing on 16 May 2013, to be taxed if not agreed.

On 19 June 2013, the High Court made a judgment (the "High Court Judgment") on the basis of the matters pleaded in the Revised Claim, and in default of defence, the Group has been entitled to and granted the declaration for the Revised Claim.

On the basis of the High Court Judgment and a legal opinion sought by the Group afterwards in respect of its release from the obligations and liabilities that arose from the transactions relating to the acquisition of Pacific Choice Group, the Group effectively:

- with regard to (i) above, terminated the Acquisition Agreement, as mentioned in note 3(i) above;

### 3. 硅液晶電視業務 (續)

#### (vii) 完成轉回收購Pacific Choice集團之訴訟 (續)

##### (b) 有關針對賣方之法律訴訟之法院裁決 (續)

- (vii) 由令狀日期起計直至裁決為止按滙豐銀行最優惠利率加1%計算及其後直至付款為止按判定利率計算之利息；
- (viii) 訴訟費用由賣方承擔（包括本申請產生之費用，惟不包括於二零一三年五月十六日進行聆訊產生之費用），而倘若不同意，則有關費用將予以徵稅。

於二零一三年六月十九日，高等法院根據經修訂索償聲稱之事項及在並無抗辯書之情況下作出裁決（「高等法院裁決」），本集團有權及獲就經修訂索償作出宣佈。

根據高等法院裁決及本集團其後就其獲解除有關收購Pacific Choice集團之交易所產生之義務及責任而尋求之法律意見，本集團實際上：

- 就上文第(i)項而言，終止上文附註3(i)所述之收購協議；

### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vii) Completion of actions to unwind the acquisition of Pacific Choice Group (continued)

##### (b) Court judgment in respect of the legal proceedings against the Vendors (continued)

- with regard to (ii) and (iii) above, cancelled the part of Tranche 1 Bonds issued to China Eagle and Fairtime, as held by the escrow agent, with respective principals of HK\$67,800,000 and HK\$45,000,000 for extinguishment and the respective gains of HK\$62,926,000 and HK\$41,765,000, totalling HK\$104,691,000 (note 22) which represents the carrying amount measured at amortised cost at 19 June 2013, together with a reversal of deferred tax liabilities of HK\$1,338,000 attributable to the equity component of the Tranche 1 Bonds recognised as convertible bonds reserve, were recognised in the current period profit or loss and the related convertible bonds reserve of HK\$45,270,000 was transferred to the accumulated losses within the equity;
- with regard to (iv) above, cancelled the outstanding Promissory Notes issued to China Eagle and matured on 14 January 2012 with principal amounting to HK\$87,500,000 for extinguishment and a gain of HK\$87,500,000 (note 21) was recognised in the current period profit or loss; and
- With regard to (v) to (viii) above, the Company held a board meeting on 6 August 2013, to consider the enforceability of the High Court Judgment, which takes account of the Vendors' financial viability. The directors are of the opinion that it is remote that the Group would be able to recover the amounts and therefore it is determined that no receivable should be recognised by the Group in this respect.

### 3. 硅液晶體電視業務 (續)

#### (vii) 完成轉回收購Pacific Choice集團之訴訟 (續)

##### (b) 有關針對賣方之法律訴訟之法院裁決 (續)

- 就上文第(ii)及第(iii)項而言，註銷向China Eagle及Fairtime發行之由託管代理持有及本金額分別為67,800,000港元及45,000,000港元之部份第一批債券作撇銷處理，各自產生收益62,926,000港元及41,765,000港元(合共104,691,000港元)(附註22)，即於二零一三年六月十九日按攤銷成本計量之賬面值，連同確認為可換股債券儲備之第一批債券之權益部份應佔之遞延稅項負債撥回1,338,000港元，已於即期損益確認，而有關可換股債券儲備45,270,000港元已轉撥至權益之累計虧損；
- 就上文第(iv)項而言，註銷向China Eagle發行之於二零一二年一月十四日到期及本金額為87,500,000港元之尚未償還承兌票據作撇銷處理，產生收益87,500,000港元(附註21)已於即期損益確認；及
- 就上文第(v)至第(viii)項而言，本公司於二零一三年八月六日舉行董事會會議，以考慮賣方之財政能力之高等法院裁決之強制性在內之因素。董事認為本集團不太可能收回款項，因此釐定本集團毋須就此於本報告確認應收款項。

### 3. Liquid Crystal on Silicon Television Business (continued)

#### (vii) Completion of actions to unwind the acquisition of Pacific Choice Group (continued)

Upon the completion of the Termination Transactions with TMDC and the High Court Judgment, the Group was legally advised that it has been completely released from the obligations and liabilities, whether directly or indirectly, contingently or explicitly, that arose from the transactions relating to the acquisition of Pacific Choice Group.

### 4. Application of New and Revised Hong Kong Financial Reporting Standards (“HKFRSs”)

#### New and revised HKFRSs applied in the current period

In the current period, the Group has applied the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) which are relevant to the Group’s operations.

Amendments to HKFRSs	Annual Improvements 2009-2011 Cycle
Amendments to HKAS 1 (Revised)	Presentation of Items of Other Comprehensive Income
Amendments to HKFRS 7	Offsetting Financial Assets and Financial Liabilities
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurement
HKAS 27 (2011)	Separate Financial Statements
HKAS 28 (2011)	Investments in Associates and Joint Ventures

The application of the new and revised HKFRSs in the current period has had no material impact on the Group’s financial performance and positions for the current period and prior period and/or on the disclosures set out in these consolidated interim financial statements.

### 3. 硅液晶電視業務 (續)

#### (vii) 完成轉回收購Pacific Choice集團之訴訟 (續)

於完成與台灣微型影像之終止交易及高等法院裁決後，本集團已獲合法建議其已完全獲解除有關收購Pacific Choice集團之交易所產生之直接或間接、或然或明確之義務及責任。

### 4. 採用新訂及經修訂香港財務報告準則 (「香港財務報告準則」)

#### 於本期間採用新訂及經修訂香港財務報告準則

於本期間，本集團已採用下列與本集團業務有關的由香港會計師公會 (「香港會計師公會」) 頒佈的新訂及經修訂香港財務報告準則。

香港財務報告準則 (修訂本)	二零零九年至二零一一年週期之年度改進
香港會計準則第1號 (修訂本) (經修訂)	呈列其他全面收入項目
香港財務報告準則第7號 (修訂本)	抵銷金融資產及金融負債
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	共同安排
香港財務報告準則第12號	披露於其他實體的權益
香港財務報告準則第13號	公平價值計量
香港會計準則第27號 (二零一一年)	獨立財務報表
香港會計準則第28號 (二零一一年)	於聯營公司及合營公司的投資

於本期間採用新訂及經修訂香港財務報告準則對本集團於本期間及過往期間的財務表現及狀況及／或對該等綜合中期財務報表所載的披露並無重大影響。

#### 4. Application of New and Revised Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

##### *New and revised HKFRSs issued but are not yet effective*

The Group has not early applied the following new and revised standards, amendments and interpretation that are relevant to the Group’s operations have been issued but are not yet effective:

Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities <sup>1</sup>
Amendments to HKAS 36	Impairment of assets <sup>1</sup>
HK(IFRIC) Interpretation 21	Levies <sup>1</sup>
HKFRS 9	Financial Instruments <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2014

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2015

##### *HKFRS 9 – Financial Instruments*

Under HKFRS 9, financial assets are classified into financial assets measured at fair value or at amortised cost depending on the entity’s business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Fair value gains or losses will be recognised in profit or loss except for those non-trade equity investments, which the entity will have a choice to recognise the gains and losses in other comprehensive income. HKFRS 9 carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities that are designated at fair value through profit or loss, where the amount of change in fair value attributable to change in credit risk of that liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

The Group is in the process of making an assessment of the potential impact of these new/revised HKFRSs and is not yet in a position to state whether substantial changes to the Group’s accounting policies and presentation of the consolidated interim financial statements will be resulted.

#### 4. 採用新訂及經修訂香港財務報告準則（「香港財務報告準則」）（續）

##### *已頒佈但尚未生效的新訂及經修訂香港財務報告準則*

本集團並無提早應用下列與本集團業務有關的已頒佈但尚未生效的新訂及經修訂準則、修訂及詮釋：

香港會計準則第32號 （修訂本）	抵銷金融資產及金融負債 <sup>1</sup>
香港會計準則第36號（修訂本）	資產減值 <sup>1</sup>
香港（國際財務報告 詮釋委員會） — 詮釋第21號	徵費 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>2</sup>

<sup>1</sup> 於二零一四年一月一日或之後開始的年度期間生效

<sup>2</sup> 於二零一五年一月一日或之後開始的年度期間生效

##### *香港財務報告準則第9號 – 金融工具*

根據香港財務報告準則第9號，金融資產分類為按公平價值或按攤銷成本計量的金融資產，取決於實體管理金融資產的業務模式及金融資產的合約現金流量特徵。公平價值損益將於損益確認，惟對於該等非貿易股本投資，實體可選擇於其他全面收入確認損益。香港財務報告準則第9號貫徹香港會計準則第39號有關金融負債確認、分類及計量規定，惟指定為按公平價值計入損益之金融負債除外（該負債信貸風險變動應佔的公平價值變動數額於其他全面收入確認），除非在其他全面收入呈列該負債的信貸風險變動會導致或擴大會計錯配。此外，香港財務報告準則第9號保留香港會計準則第39號有關終止確認金融資產及金融負債的規定。

本集團正在評估該等新訂／經修訂香港財務報告準則之潛在影響，惟未能確定會否對本集團之會計政策及綜合中期財務報表之呈列造成重大變動。



## 5. Significant Accounting Policies

The consolidated interim financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRSs”) issued by the HKICPA. In addition, the consolidated interim financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

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

The principal accounting policies set out below.

### *Basis of consolidation and subsidiaries*

The consolidated interim financial statements incorporate the interim financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

## 5. 主要會計政策

綜合中期財務報表乃按照香港會計師公會頒佈的所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（以下統稱為「香港財務報告準則」）編製。此外，綜合中期財務報表載有聯交所證券上市規則（「上市規則」）規定的適用披露。

綜合中期財務報表乃以歷史成本為基礎編製，惟若干金融工具除外。歷史成本一般根據貨品交換所指的代價之公平值計算。會計政策所闡釋之按公平價值計量之財務工具載列如下。

主要會計政策載列如下。

### *綜合基準及附屬公司*

綜合中期財務報表載有本公司及受本公司所控制的實體（包括結構實體）及其附屬公司的中期財務報表。於以下情況視為本公司已取得控制權：

- 對被投資方行使權力；
- 參與被投資方之業務獲得或有權獲得可變回報；及
- 行使其權力以影響其回報之能力。

倘有事實及情況顯示上述三項控制因素之一項或多項出現變化，本公司將重新評估其是否控制被投資方。

## 5. Significant Accounting Policies (continued)

### *Basis of consolidation and subsidiaries (continued)*

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the period are included in the consolidated statement of comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

## 5. 主要會計政策 (續)

### *綜合基準及附屬公司 (續)*

倘本公司於被投資方之投票權未能佔大多數，但只要投票權足以賦予本公司實際能力可單方面掌控被投資方之相關業務時，本公司即對被投資方擁有權力。在評估本公司於被投資方之投票權是否足以賦予其權力時，本公司考慮所有相關事實及情況，包括：

- 本公司持有投票權之規模相較其他投票權持有人所持投票權之規模及分散度；
- 本公司、其他投票權持有人或其他人士持有之潛在投票權；
- 其他合約安排產生之權利；及
- 可顯示於需要作出決定時，本公司當前能否掌控相關活動之任何其他事實及情況（包括於過往股東大會上之投票方式）。

綜合附屬公司於本公司取得附屬公司之控制權時開始，並於本公司失去附屬公司之控制權時終止。尤其是，於期間內收購或出售附屬公司之收入及開支，會由本公司取得控制之日期直至本公司失去附屬公司之控制權當日計入綜合全面收益表。

溢利或虧損及其他全面收入之各個部份會分配予本公司擁有人及非控股權益。附屬公司之全面收入總額會分配予本公司擁有人及非控股權益，即使此舉將導致非控股權益金額為負數。

## 5. Significant Accounting Policies (continued)

### *Basis of consolidation and subsidiaries (continued)*

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

### **Changes in the Group's ownership interests in existing subsidiaries**

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

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets and liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

## 5. 主要會計政策 (續)

### **綜合基準及附屬公司 (續)**

如需要，將會就附屬公司之財務報表作出調整，使其會計政策與本集團之會計政策貫徹一致。

集團內公司間之所有資產及負債、權益、收入、開支及與本集團成員公司間之交易相關之現金流量已於綜合賬目時全部對銷。

於本公司財務狀況表內，於附屬公司之投資按成本減減值虧損（如有）列賬。附屬公司之業績由本公司按已收及應收股息入賬。

### **本集團於現有附屬公司之擁有權權益變動**

倘本集團於附屬公司之擁有權權益之變動並無導致本集團失去附屬公司之控制權，有關變動會入賬列作權益交易。本集團之權益與非控制性權益之賬面值會作出調整以反映兩者於附屬公司之相對權益之變動。非控制性權益之調整金額與已付或已收代價公平值之差額直接於權益確認，並歸屬於本公司擁有人。

當本集團失去一家附屬公司之控制權時，收益或虧損於損益賬中確認並按(i)已收代價之公平值及任何保留權益之公平值總和，與(ii)該附屬公司及任何非控制性權益之資產（包括商譽）及負債之過往賬面值之間之差額計算。所有先前於其他全面收益就該附屬公司確認之金額會予以入賬，猶如本集團已直接出售該附屬公司之相關資產及負債（即按適用香港財務報告準則之規定／許可重新分類至損益或轉撥至另一類權益）。於失去控制權當日於前附屬公司保留之任何投資之公平值，被視為根據香港會計準則第39號作其後會計處理之初步確認公平值，或（如適用）於一家聯營公司或一家合營企業之投資初步確認之成本。

## 5. Significant Accounting Policies (continued)

### Goodwill

Goodwill is initially recognised at cost being the excess of the aggregate of consideration transferred and the amount recognised for non-controlling interests over the fair value of identifiable assets, liabilities and contingent liabilities acquired.

Where the fair value of identifiable assets, liabilities and contingent liabilities exceed the fair value of consideration paid, the excess is recognised in profit or loss on the acquisition date, after re-assessment.

Goodwill is measured at cost less impairment losses. For the purpose of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units that are expected to benefit from the synergies of the acquisition. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, and whenever there is an indication that the unit may be impaired.

For goodwill arising on an acquisition in a financial year, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that financial year. When the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated to reduce the carrying amount of any goodwill allocated to the unit first, and then to the other assets of the unit pro-rata on the basis of the carrying amount to each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss and is not reversed in subsequent periods.

## 5. 主要會計政策 (續)

### 商譽

商譽初始按成本確認，而商譽即所轉移代價與就非控制性權益確認之金額總額超出所收購可識別資產、負債及或然負債之公平價值之部分。

倘可識別資產、負債及或然負債之公平價值超出所付代價之公平價值，則超出部分於重估後於收購日期在損益中確認。

商譽乃按成本減減值虧損計量。就減值測試而言，收購產生之商譽分配予預期會受惠於收購協同效益之各相關現金產生單位。獲分配商譽之現金產生單位會每年及於有跡象顯示該單位可能出現減值時進行減值測試。

就於某個財政年度之收購所產生之商譽而言，獲分配商譽之現金產生單位於該財政年度完結前進行減值測試。倘現金產生單位之可收回金額少於該單位之賬面值，則減值虧損先分配至該單位之任何商譽賬面值，其後則按該單位內各項資產賬面值之比例分配至該單位之其他資產。商譽之任何減值虧損乃於損益內確認且於其後期間不予撥回。

## 5. Significant Accounting Policies (continued)

### Revenue recognition

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

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

Dividend income is recognised when the right to receive the dividend is established.

### Equipment

Equipment is stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment loss, if any.

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

An item of equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the use of the asset. Any gain or loss arising on the disposal or retirement of an item of equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

## 5. 主要會計政策 (續)

### 收入確認

收入按所收取或應收取代價的公平值計量，相等於在正常業務過程中就所出售貨品而應收取的金額（經扣除折扣）。

銷售貨品的收入在有關貨品付運及所有權已轉讓時確認。

股息收入於收取股息之權利確立時確認。

### 設備

綜合財務狀況表所列之設備以成本減其後累計折舊及累計減值虧損（如有）計值。

設備按其估計可使用年期，經扣除其剩餘價值後以直線法確認折舊以撇銷成本。估計可使用年期、剩餘價值及折舊方法均於各報告期末作檢討，任何估計變動所產生的影響按往後適用基準入賬。

設備的項目於出售或預期日後繼續使用資產時不再產生經濟利益時終止確認。因設備的項目的出售或報廢乃按出售所得款項與有關資產賬面值的差額計算而釐定，並於損益中確認。

## 5. Significant Accounting Policies (continued)

### Leasing

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

#### The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. Lease incentives received are recognised as an integrated part of the total rental expense, over the term of the lease.

### Intangible assets

#### Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their costs).

Subsequent to initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

## 5. 主要會計政策 (續)

### 租賃

租約條款列明將所有權的絕大部分風險及回報轉移予承租人的租約分類為融資租約。所有其他租約則被分類為經營租約。

#### 本集團作為承租人

經營租約付款以直線法按租約年期確認為開支。所收取的租賃優惠會作為總租金開支的不可分割的一部分在租賃年期確認。

### 無形資產

#### 業務合併收購之無形資產

業務合併所收購之無形資產與商譽分開確認及初始按該等資產於收購日期之公平值確認(被視為其成本)。

於初始確認後，有限定可使用年期之無形資產乃按成本減累計攤銷及任何累計減值虧損列賬。有限定可使用年期之無形資產按其估計可使用年期以直線法予以攤銷。

無形資產於出售或預期其用途或出售不會帶來任何未來經濟利益時終止確認。終止確認無形資產時產生的收益及虧損乃以出售所得款項淨額與該資產賬面值的差額計算，並於該資產終止確認時在損益賬內確認。

## 5. Significant Accounting Policies (continued)

### Financial instruments

Financial assets and financial liabilities are recognised on the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

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

### Financial assets

The Group's financial assets are classified as loans and receivables and available-for-sale financial assets. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### Effective interest method

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

Interest income is recognised on an effective interest basis for debt instruments.

## 5. 主要會計政策 (續)

### 金融工具

金融資產及金融負債乃於某集團實體成為工具合同條文的訂約方時在綜合財務狀況表內確認。

金融資產及金融負債初始按公平值計量。收購或發行金融資產及金融負債（透過損益以公平值列賬的金融資產及金融負債除外）直接應佔的交易成本乃於初始確認時，計入金融資產或金融負債的公平值內或自當中扣除（如適用）。收購透過損益以公平值列賬的金融資產或金融負債直接產生的交易成本即時於損益中確認。

### 金融資產

本集團的金融資產被分類為貸款及應收款項以及可供出售金融資產。分類視乎金融資產之性質及用途而定，並於首次確認時釐定。以常規方式購買或出售金融資產以交易日期基準確認及終止確認。以常規方式購買或出售是指要求在相關市場中之規則或慣例約定之時間內交付資產之金融資產買賣。

### 實際利率法

實際利率法乃計算金融資產的攤銷成本及按有關期間攤分利息收入的方法。實際利率乃於初始確認時將估計日後現金收入（包括所有費用、已付或已收構成整體實際利率一部份的積分、交易成本及其他溢價或折讓）按金融資產的預期年期或（倘合適）較短期間準確折現至賬面淨值之利率。

就債務工具而言，利息收入按實際利率基準確認。

## 5. Significant Accounting Policies (continued)

### Financial instruments (continued)

#### Financial assets (continued)

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At each end of the reporting period subsequent to initial recognition, loans and receivables (including trade receivables and bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on financial assets below).

##### Available-for-sale financial assets

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

Available-for-sale financial assets are measured at fair value at the end of the reporting period. Changes in fair value are recognised in other comprehensive income and accumulated in investment revaluation reserve, until the financial asset is disposed of or is determined to be impaired, at which time, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss (see accounting policy on impairment loss on financial assets below).

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, they are measured at cost less any identified impairment losses at each end of the reporting period subsequent to initial recognition (see accounting policy on impairment loss on financial assets below).

## 5. 主要會計政策 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 貸款及應收款項

貸款及應收款項為無活躍市場報價而附帶固定或可釐定付款之非衍生金融資產。於初次確認後各報告期末，貸款及應收款項（包括貿易應收款項及銀行結存及現金）採用實際利率法按攤銷成本列賬，減任何已識別減值虧損列賬（見下文金融資產減值虧損之會計政策）。

##### 可供出售金融資產

可供出售金融資產為指定或未有劃分為按公平值計入損益的金融資產、貸款及應收款項或持有至到期投資的非衍生工具。

於報告期末，可供出售金融資產乃按公平值計量。公平值變動乃於其他全面收益中確認並於投資重估儲備中累計，直至金融資產被出售或被釐定須予減值時為止，屆時其先前於投資重估儲備中已累計之累計收益或虧損乃重新分類至損益（見下文有關金融資產減值虧損之會計政策）。

就在活躍市場並無報價及其公平值未能可靠計量之可供出售股本投資，以及與該等無報價股本工具有關並須於結算時交付之衍生工具而言，於初始確認後之各報告期末，乃按成本減任何已識別減值虧損計量（參見下文有關金融資產減值虧損之會計政策）。



## 5. Significant Accounting Policies (continued)

### Financial instruments (continued)

#### Financial assets (continued)

##### Impairment of financial assets

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

For loans and receivables, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contracts, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For an available-for-sale equity investment, a significant or prolonged decline in the fair value of that investment below its cost is considered to be objective evidence of impairment.

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

## 5. 主要會計政策 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產的減值

於報告期末評定金融資產是否有減值跡象。當有客觀證據顯示金融資產的估計未來現金流量因於初始確認該金融資產後發生之一項或多項事件而受到影響時，即視為該金融資產發生減值。

對於貸款及應收款項而言，減值的客觀證據可包括：

- 發行人或對手方出現重大財政困難；或
- 違約，如未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組；或
- 因財務困難導致該金融資產之活躍市場消失。

就可供出售股本投資而言，該投資之公平值大幅或長期低於其成本乃被視為減值之客觀證據。

就若干類別金融資產（例如貿易應收款項）而言，不會單獨評估作出減值的資產會另外匯集一併評估減值。貿易應收款項及應收票據組合出現減值的客觀證據包括本集團過往收款記錄、組合內超出平均信貸期的延遲付款數量有所增加、國家或地區經濟狀況出現明顯變動（與應收款項未能償還的情況吻合）。

## 5. Significant Accounting Policies (continued)

### Financial instruments (continued)

#### Financial assets (continued)

##### Impairment of financial assets (continued)

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

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

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period in which the impairment takes place.

## 5. 主要會計政策 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產的減值 (續)

就按攤銷成本列賬之金融資產而言，已確認減值虧損金額為該資產之賬面值與估計未來現金流量以金融資產之原實際利率貼現之現值之間之差額。

就按成本列賬之金融資產而言，減值虧損之金額按該資產之賬面值與估計未來現金流量按類似金融資產現時市場回報率貼現之現值之間之差額計量。該減值虧損不會於其後之期間撥回。

所有金融資產（不包括應收款項）的減值虧損會直接於金融資產的賬面值中作出扣減，惟應收款項的賬面值會透過撥備賬作出扣減。撥備賬內的賬面值變動會於損益中確認。當應收款項被視為不可收回時，其將於撥備賬內撇銷。之前已撇銷的款項如其後收回，將計入損益內。

倘可供出售金融資產被視為減值時，先前於其他全面收益確認之累計收益或虧損於產生減值之期間內重新分類至損益。

## 5. Significant Accounting Policies (continued)

### Financial instruments (continued)

#### Financial assets (continued)

##### Impairment of financial assets (continued)

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Impairment losses on available-for-sale equity investments will not be reversed through profit or loss. Any increase in fair value subsequent to impairment loss is recognised directly in other comprehensive income and accumulated in investment revaluation reserve.

#### Financial liabilities and equity

Financial liabilities and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

## 5. 主要會計政策 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產的減值 (續)

對於按攤銷成本計值的金融資產而言，倘減值虧損金額於隨後期間有所減少，而有關減少在客觀上與確認減值虧損後發生的事件有關，則先前已確認的減值虧損將透過損益予以撥回，惟該資產於減值被撥回當日的賬面值不得超過未確認減值時之已攤銷成本。

可供出售股本投資之減值虧損將不會撥回損益中。任何減值虧損後之公平值上升直接於其他全面收入確認及於投資重估儲備中累計。

#### 金融負債及股本

集團實體發行的金融負債及股本工具乃根據所訂立合約安排的實質與金融負債及股本工具的定义分類為金融負債或股本。

股本工具乃證明於扣減所有負債後的本集團資產中擁有剩餘權益之任何合約。本集團發行之股本工具按已收所得款項扣除直接發行成本確認。

## 5. Significant Accounting Policies (continued)

### Financial instruments (continued)

#### Financial liabilities and equity (continued)

##### Effective interest method

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

Interest expense is recognised on an effective interest basis.

##### Convertible bonds issued by the Company

Convertible bonds issued by the Company that contain both the liability and conversion option components are classified separately into respective items on initial recognition in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instruments. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest of similar non-convertible debts. The difference between the gross proceeds of the issue of the convertible bonds and the fair value assigned to the liability component, representing the conversion option for the holder to convert the bonds into equity, is included in equity (convertible bonds reserve).

## 5. 主要會計政策 (續)

### 金融工具 (續)

#### 金融負債及股本 (續)

##### 實際利率法

實際利率法乃計算金融負債的攤銷成本及按有關期間攤分利息支出的方法。實際利率乃於初始確認時將估計日後現金付款（包括所有費用、已付或已收構成整體實際利率一部份的積分、交易成本及其他溢價或折讓）透過金融負債的預期年期或（倘合適）較短期間準確折現至賬面淨值之利率。

利息支出按實際利率基準確認。

##### 本公司所發行之可換股債券

本公司所發行之可換股債券同時包括負債及轉換期權部分，於初始確認時根據合約安排之實質及金融負債與股本工具之定義分別歸類至其各自之項目。倘轉換期權將透過以固定金額之現金或其他金融資產換取固定數目之本公司本身之股本工具結算，則分類為股本工具。

於初始確認時，負債部分之公平值乃按類似之非可換股債務之現行市場利率釐定。發行可換股債券之所得款項總額與分配至負債部分之公平值之差額（即可讓持有人將債券轉換為權益之轉換期權）列入權益（可換股債券儲備）。

## 5. Significant Accounting Policies (continued)

### Financial instruments (continued)

#### Financial liabilities and equity (continued)

Convertible bonds issued by the Company (continued)

In subsequent periods, the liability component of the convertible bonds is carried at amortised cost using the effective interest method. The equity component, representing the option to convert the liability component into ordinary shares of the Company, will remain in convertible bonds reserve until the embedded option is exercised (in which case the balance stated in convertible bonds reserve will be transferred to share premium). Where the option remains unexercised at the expiry date or when the convertible bonds are derecognised, the balance stated in convertible bonds reserve will be released to the accumulated losses. No gain or loss is recognised in profit or loss upon conversion or expiration of the option.

Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

#### Other financial liabilities

Other financial liabilities including trade payables, other payables, amount due to a shareholder and promissory notes are subsequently measured at amortised cost, using the effective interest method.

## 5. 主要會計政策 (續)

### 金融工具 (續)

#### 金融負債及股本 (續)

本公司所發行之可換股債券 (續)

於往後期間，可換股債券之負債部分採用實際利率法按攤銷成本列賬。權益部分，即可將負債部分兌換為本公司普通股之期權，將保留於可換股債券儲備內，直至附有期權獲行使為止（在此情況下，可換股債券權益儲備之結餘將轉撥至股份溢價）。倘期權於到期日或於可換股債券終止確認時尚未獲行使，可換股債券儲備之結餘將轉撥至累計虧損。兌換期權或期權到期時將不會於損益確認任何盈虧。

與發行可換股債券有關之交易成本，按所得款項總額之分配比例撥往負債及權益部分。與權益部分有關之交易成本直接於股本內扣除。有關負債部分之交易成本計入負債部分之賬面值，並於可換股債券期間採用實際利率法攤銷。

#### 其他金融負債

其他金融負債包括貿易應付款項、其他應付款項、應付一名股東款項及承兌票據，其後乃以實際利率法按攤銷成本計量。

## 5. Significant Accounting Policies (continued)

### *Financial instruments (continued)*

#### **Derecognition**

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

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

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### **Retirement benefit costs**

Payments to the Mandatory Provident Fund Scheme (the "MPF Scheme") are recognised as expenses when employees have rendered service entitling them to the contributions.

## 5. 主要會計政策 (續)

### **金融工具 (續)**

#### **終止確認**

僅當從資產收取現金流量之合約權利已屆滿，或倘本集團轉讓金融資產及金融資產擁有權之絕大部份風險及回報至另一實體，則終止確認金融資產。倘本集團並無轉讓或保留擁有權之絕大部份風險及回報，並繼續控制該已轉讓資產，則本集團繼續確認資產，惟以其繼續涉及之程度為限，並確認相關負債。倘本集團保留所轉讓金融資產擁有權之絕大部份風險及回報，則本集團繼續確認該項金融資產，亦確認已收取所得款項之有抵押借款。

當金融資產悉數終止確認時，資產的賬面值與已收及應收代價款項之間的差額，以及已於其他全面收入中確認並於權益中累計之累計收益或虧損，於損益中確認。

本集團僅於其責任已被解除、註銷或屆滿時方會終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益中確認。

#### **退休福利成本**

向強制性公積金計劃（「強積金計劃」）之供款，於僱員提供服務而符合享有供款資格時確認為開支。

## 5. Significant Accounting Policies (continued)

### *Borrowing costs*

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

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

### *Foreign currencies*

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

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

## 5. 主要會計政策 (續)

### *借貸成本*

因收購、興建或生產需要長時間籌備方可供其擬定用途或銷售之合資格資產所產生之直接借貸成本，計入該等資產之成本中，直至該等資產已大致上可供其擬定用途或銷售為止。在特定借貸撥作合資格資產之支出前暫時用作投資所賺取之投資收入，須從合資格資本化之借貸成本中扣除。

所有其他借貸成本乃按其產生期間在損益中確認。

### *外幣*

在編製各個別集團實體的財務報表時，以實體功能貨幣以外貨幣（外幣）進行的交易按各項功能貨幣（即實體經營所在的主要經濟環境的貨幣）於交易日通用的匯率記錄。於報告期末，以外幣列值的貨幣項目以該日適用的匯率重新換算。以外幣歷史成本計算的非貨幣項目不會重新換算。

結算及重新換算貨幣項目時產生的匯兌差額會於產生期間在損益確認。

## 5. Significant Accounting Policies (continued)

### Foreign currencies (continued)

For the purposes of presenting the consolidated interim financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) using exchange rates prevailing at the end of the reporting period. Income and expenses items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of the exchange reserve. Such exchange differences are reclassified to profit or loss in the period in which the foreign operation is disposed of.

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss.

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation on or after 1 January 2005 are treated as assets and liabilities of that foreign operation and translated at the rate of exchange prevailing at the end of the reporting period. Exchange differences arising are recognised in the translation reserve.

## 5. 主要會計政策 (續)

### 外幣 (續)

為呈報綜合中期財務報表，本集團海外業務的資產及負債乃按報告期末的適用匯率換算為本集團的呈列貨幣（即港元），而其收支項目按期內平均匯率換算。產生的匯兌差額（如有）於其他全面收入中確認，並於權益（匯兌儲備）中累計。有關匯兌差額於該項海外業務出售期間重新歸類至損益內。

於出售海外業務（即出售本集團於該海外業務之全部權益，或出售涉及失去包括海外業務之附屬公司之控制權）時，就本公司擁有人應佔之業務於權益累計之所有匯兌差額重新分類至損益。此外，倘出售部份附屬公司並未導致本集團失去對該附屬公司之控制權，則按比例將累計匯兌差額重新歸類為非控股權益，而並非於損益內確認。

於二零零五年一月一日或之後，於收購海外業務時產生之有關所收購可識別資產之商譽及公平值調整乃作為該海外業務之資產及負債處理，並按於報告期末之適用匯率進行換算。產生之匯兌差額乃於換算儲備內確認。



## 5. Significant Accounting Policies (continued)

### Taxation

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

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit as reported in the consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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

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

## 5. 主要會計政策 (續)

### 稅項

所得稅開支指現時應付的稅項及遞延稅項總和。

現時應付的稅項以期間內的應納稅溢利為基礎。應納稅溢利有別於綜合全面收益表所報的溢利，由於其不包括於其他年度應納稅或可扣稅的收入或開支項目，且亦不包括不應納稅或不可扣稅的項目。本集團目前的稅務責任乃採用報告期末已制定或大致上已制定的稅率計算。

遞延稅項就綜合中期財務報表內資產及負債的賬面值與用以計算應納稅溢利的相關稅基的暫時差額而確認。遞延稅項負債一般就所有應納稅暫時差額確認。倘有應納稅溢利以致可動用可扣稅暫時差額，遞延稅項資產一般就所有可扣稅暫時差額確認。倘暫時差額來自商譽或來自一項不會影響應納稅溢利或會計溢利的交易的其他資產及負債的初始確認（業務合併除外），該等資產及負債不會予以確認。

遞延稅項負債乃按因於附屬公司之投資而產生的應課稅暫時差額而確認，惟若本集團可令暫時差額撥回及暫時差額有可能未必於可見將來撥回之情況除外。與該等投資有關的可扣稅暫時差額所產生的遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額的益處且預計於可見將來可以撥回時確認。

## 5. Significant Accounting Policies (continued)

### Taxation (continued)

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### Impairment losses on tangible and intangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

## 5. 主要會計政策 (續)

### 稅項 (續)

於各報告期末審閱遞延稅項資產的賬面值，及倘應納稅溢利不再足夠收回全部或部分資產，即減少遞延稅項資產的賬面值。

遞延稅項資產及負債乃根據於報告期末已實施或大致上已實施的稅率（及稅法），按預期於負債清償或資產變現期間適用的稅率計算。

遞延稅項負債與資產的計算，反映按照本集團於報告期末時預期收回或清償資產及負債賬面值的方式所產生稅務結果。

當期及遞延稅項於損益內確認，惟倘當期及遞延稅項涉及於其他全面收入或直接在權益確認項目，則當期及遞延稅項亦會分別於其他全面收入或直接於權益內確認。就因對業務合併進行初始會計處理而產生之當期稅項或遞延稅項而言，稅務影響乃計入業務合併之會計處理內。

### 有形及無形資產之減值虧損

於報告期末，本集團審閱其有形及無形資產之賬面值以釐定是否有任何跡象顯示該等資產遭受減值虧損。倘有任何該等跡象存在，則估計該資產之可收回金額，以釐定減值虧損的程度（若有）。倘不能估計個別資產之可收回金額，則本集團會估計其資產所屬現金產生單位之可收回金額。於可識別合理及一貫分配基準之情況下，企業資產亦會被分配到個別之現金產生單位，否則或會被分配到可合理地及按一貫分配基準而識別之最小現金產生單位組別中。

## 5. Significant Accounting Policies (continued)

### *Impairment losses on tangible and intangible assets (continued)*

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

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

### *Provisions and contingent liabilities*

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which will probably result in an outflow of economic benefits that can be reasonably estimated.

## 5. 主要會計政策 (續)

### *有形及無形資產之減值虧損 (續)*

無限定可使用年期之無形資產及尚未可供使用之無形資產將至少每年及每當有跡象顯示可能出現減值時進行減值測試。

可收回金額為公平值減銷售成本及使用價值之較高者。評估使用價值時，估計未來現金流量乃使用稅前貼現率折現至其貼現值，該貼現率反映目前市場對資金時間值之評估以及估計未來現金流量未經調整之資產之獨有風險。

倘估計資產（或現金產生單位）之可收回金額低於其賬面值，則資產（或現金產生單位）賬面值減至其可收回金額。減值虧損即時於損益確認。

倘其後撥回減值虧損，則資產賬面值乃增至其經修訂估計可收回金額，惟增加後之賬面值不得超逾假設過往年度並無就資產（或現金產生單位）確認減值虧損原應釐訂之賬面值。減值虧損撥回即時確認為收入。

### *撥備及或然負債*

當本集團因過往事件而須負上法律或推定責任，且可能會導致可合理估計之經濟利益流出，方會為未能確定發生時間或款額之負債確認撥備。

## 5. Significant Accounting Policies (continued)

### *Provisions and contingent liabilities (continued)*

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### *Related parties*

- (a) A person or a close member of that person's family is related to the Group if that person:
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
  - (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.

## 5. 主要會計政策 (續)

### *撥備及或然負債 (續)*

倘不大可能須流出經濟利益或未能可靠估計款額，則該責任乃披露作或然負債，除非出現經濟利益流出之可能性極微。除非出現經濟利益流出之可能性極微，否則可能出現之責任（僅由發生或不發生一項或多項未來事件而確定）亦披露為或然負債。

### *關連人士*

- (a) 倘屬以下人士，即該人士或該人士之近親家族成員與本集團有關連：
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本公司母公司之主要管理層成員。
- (b) 倘符合下列任何條件，即實體與本集團有關連：
  - (i) 該實體與本集團屬同一集團之成員公司（即各母公司、附屬公司及同系附屬公司彼此間有關連）。
  - (ii) 一間實體為另一實體之聯營公司或合營企業（或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業）。
  - (iii) 兩間實體均為同一第三方之合營企業。

## 5. Significant Accounting Policies (continued)

### Related parties (continued)

(b) (continued)

- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).

Close member of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

## 5. 主要會計政策 (續)

### 關連人士 (續)

(b) (續)

- (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。
- (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃。
- (vi) 實體受(a)所識別人士控制或受共同控制。
- (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體(或該實體之母公司)主要管理層成員。

有關人士之近親家族成員為預期於買賣實體時將影響該人士或受該人士影響之該等家族成員，包括：

- (i) 該人士之子女及配偶或家庭伴侶；
- (ii) 該人士配偶或家庭伴侶之子女；及
- (iii) 該人士或其配偶或家庭伴侶之受養人。

## 6. Critical Accounting Judgments

In the application of the Group's accounting policies, which are described in note 5, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

### *Critical judgments in applying the entity's accounting policies*

The following are the critical judgments, apart from those involving estimations (see below), that the directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated interim financial statements.

#### **Deconsolidation of the PRC Subsidiary and recognition as an available-for-sale investment**

Notes 3 and 18 describe that the Group has been unable to exercise its power to govern the financial and operating activities of the PRC Subsidiary and the PRC Subsidiary had therefore been deconsolidated on 1 December 2009 and was recognised by the Company as an available-for-sale investment until the completion of part of the Termination Transactions with TMDC on 28 February 2013 relating to the disposal of Precise Media.

## 6. 重要會計判斷

於應用附註5所述本集團之會計政策時，本公司董事須作出有關未能從其他來源輕易獲得之資產及負債賬面值之判斷、估計及假設。估計及相關假設乃基於過往經驗及被認為有關之其他因素。實際業績可能不同於該等估計。

估計及相關假設乃按持續經營基準予以檢討。倘會計估計之修訂僅影響估計獲修訂之期間，則會計估計之修訂於該期間予以確認，或倘若修訂影響現時及未來期間，則會計估計之修訂於修訂及未來期間內予以確認。

### *應用實體會計政策時所作之重要判斷*

以下乃董事於應用本集團會計政策過程中所作出並於綜合中期財務報表內確認之數額構成最重大影響之重要判斷，惟涉及估計者除外（見下文）。

#### **取消綜合中國附屬公司及確認為可供出售投資**

附註3及18提述，本集團已無法行使規管中國附屬公司之財務及營運活動之權力，因此，中國附屬公司於二零零九年十二月一日取消綜合入賬，並由本公司確認為可供出售投資，直至於二零一三年二月二十八日完成與台灣微型影像就出售Precise Media而進行之部份終止交易為止。

## 6. Critical Accounting Judgments *(continued)*

### *Critical judgments in applying the entity's accounting policies (continued)*

#### **Deconsolidation of the PRC Subsidiary and recognition as an available-for-sale investment** *(continued)*

In making their judgment, the directors of the Company considered the detailed criteria for the consolidation of an entity as set out in HKFRS 10 "Consolidated Financial Statements" issued by the HKICPA. In light of the problems identified, the directors of the Company are of the opinion that the Group's ownership in the PRC Subsidiary does not constitute control and accordingly, deconsolidated the PRC Subsidiary from 1 December 2009.

#### **Key sources of estimation uncertainty**

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

#### **Accounting treatment for the entitlement of recovery of the total cash paid of HK\$275,000,000**

As set out in note 3(vii)(b), following the High Court Judgment, the Group was entitled to recover the total cash paid of HK\$275,000,000, consisting of the amount of Promissory Notes early settled to China Eagle in 2009 and the cash paid to Fairtime in the sum of HK\$25,000,000. The directors are of the opinion that it is not probable that the future economic benefits will flow to the Group and accordingly, no receivable was recognised as at 30 June 2013 in this respect.

## 6. 重要會計判斷 (續)

### **應用實體會計政策時所作之重要判斷 (續)**

#### **取消綜合中國附屬公司及確認為可供出售投資 (續)**

於作出判斷時，本公司董事考慮採納由香港會計師公會頒佈之香港財務報告準則第10號「綜合財務報表」所載有關綜合一間實體之詳盡標準。鑑於已知之問題，本公司董事認為本集團於中國附屬公司之所有權並不構成控制，故中國附屬公司已於二零零九年十二月一日取消綜合入賬。

#### **估計不明朗因素的主要來源**

以下是於報告期末有關未來的主要假設及估計不明朗因素的其他主要來源，有關假設及來源具有導致資產及負債的賬面值於下一財政年度內作出大幅調整的重大風險。

#### **收回已付總現金275,000,000港元之權利之會計處理**

誠如附註3(vii)(b)載述，於高等法院裁決後，本集團有權收回已付總現金275,000,000港元，包括於二零零九年提前向China Eagle支付之承兌票據款項及支付予Fairtime之現金款項25,000,000港元。董事認為，未來經濟利益不大可能流入本集團，故於二零一三年六月三十日並無就此確認任何應收款項。

## 7. Revenue

Revenue represents the net invoiced value of sales of conductive silicon rubber keypads for the period.

## 8. Segment information

Information reported to the executive directors of the Company, being the chief operating decision maker ("CODM"), for the purpose of resource allocation and assessment of segment performance focuses on types of goods sold.

The Group currently has only one reportable segment, namely conductive silicon rubber keypads, which engages in the business of trading of conductive silicon rubber keypads and associated products.

### Segment revenue and results

The reconciliation between the segment revenue and results and the respective consolidated balances is as follows:

**For the six-month period ended 30 June 2013**

## 7. 收益

收益指期內銷售導電硅橡膠按鍵之發票淨額。

## 8. 分部資料

就資源分配及分部表現評估而言，向作為主要經營決策者（「主要經營決策者」）之本公司執行董事呈報之資料集中於已售貨品類別。

本集團現時僅設有一個可報告分部，即導電硅橡膠按鍵，該分部從事導電硅橡膠按鍵及相關產品貿易業務。

### 分部收益及業績

分部收益及業績與各自綜合結餘之間對賬如下：

**截至二零一三年六月三十日止六個月**

		<b>Conductive silicon rubber keypads and segment total and consolidated total 導電硅橡膠按鍵及分部合計及綜合合計 HK\$'000 千港元</b>
<b>Revenue – External sales</b>	<b>收益 – 外部銷售</b>	<b>1,262</b>
Segment profit	分部業績	10
<b>Unallocated income/(expenses) items:</b>	<b>未分配之收入／（開支）項目：</b>	
Central administration costs and directors' salaries	中央行政成本及董事薪金	(5,960)
Other revenue	其他收益	285
Other gains and losses	其他收益及虧損	319
Gain on derecognition of promissory notes	終止確認承兌票據之收益	87,500
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	271,909
Finance costs	融資成本	(10,184)
Profit before taxation	除稅前溢利	<b>343,879</b>



## 8. Segment information (continued)

### Segment revenue and results (continued)

For the six-month period ended 30 June 2012 (Unaudited)

## 8. 分部資料 (續)

### 分部收益及業績 (續)

截至二零一二年六月三十日止六個月 (未經審核)

		Conductive silicon rubber keypads and segment total and consolidated total 導電硅橡膠 按鍵及 分部合計 及綜合合計 HK\$'000 千港元
<b>Revenue – External sales</b>	<b>收益 – 外部銷售</b>	4,853
Segment profit	分部業績	18
<b>Unallocated income/(expenses) items:</b>	<b>未分配之收入 / (開支) 項目:</b>	
Central administration costs and directors' salaries	中央行政成本及董事薪金	(4,316)
Other revenue	其他收益	243
Other gains and losses	其他收益及虧損	80
Finance costs	融資成本	(16,009)
Loss before taxation	除稅前虧損	(19,984)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 5. Segment profit represents profit earned by each the segment without absorption of unallocated income/(expenses) items, details of which are set out above. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

經營分部之會計政策與附註5所述之本集團會計政策相同。分部溢利指分部所賺取之溢利，並無合併未分配收入 / (開支) 項目，詳情載於上文。此乃呈報至主要經營決策者之措施，以進行分配資源及評估表現。

## 8. Segment information (continued)

### Segment assets and liabilities

The reconciliation between the segment assets and liabilities and the respective consolidated balances is as follows:

		<b>Conductive silicon rubber keypads and segment total</b>	
		<b>導電硅橡膠按鍵及分部合計</b>	
		<b>30 June 2013</b>	<b>31 December 2012</b>
		<b>二零一三年</b>	<b>二零一二年</b>
		<b>六月三十日</b>	<b>十二月三十一日</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
<b>Assets</b>	<b>資產</b>		
Segment assets	分部資產	-	622
Bank balances and cash	銀行結餘及現金	<b>34,338</b>	9,917
Other unallocated assets	其他未分配資產	<b>7,097</b>	7,699
Consolidated assets	綜合資產	<b>41,435</b>	18,238
<b>Liabilities</b>	<b>負債</b>		
Segment liabilities	分部負債	-	115
Unallocated liabilities	未分配負債	<b>3,078</b>	358,773
Consolidated liabilities	綜合負債	<b>3,078</b>	358,888

For the purposes of monitoring segment performance and allocating resources:

- all assets are allocated to operating segments other than equipment, available-for-sale investments, prepayments and bank balances and cash; and
- all liabilities are allocated to operating segments other than accruals and other payables, amount due to a shareholder, promissory notes, convertible bonds and deferred tax liabilities.

## 8. 分部資料 (續)

### 分部資產及負債

分部資產及負債與各自綜合結餘之間對賬如下：

		<b>Conductive silicon rubber keypads and segment total</b>	
		<b>導電硅橡膠按鍵及分部合計</b>	
		<b>30 June 2013</b>	<b>31 December 2012</b>
		<b>二零一三年</b>	<b>二零一二年</b>
		<b>六月三十日</b>	<b>十二月三十一日</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
<b>Assets</b>	<b>資產</b>		
Segment assets	分部資產	-	622
Bank balances and cash	銀行結餘及現金	<b>34,338</b>	9,917
Other unallocated assets	其他未分配資產	<b>7,097</b>	7,699
Consolidated assets	綜合資產	<b>41,435</b>	18,238
<b>Liabilities</b>	<b>負債</b>		
Segment liabilities	分部負債	-	115
Unallocated liabilities	未分配負債	<b>3,078</b>	358,773
Consolidated liabilities	綜合負債	<b>3,078</b>	358,888

就監察分部表現及分配資源而言：

- 除設備、可供出售投資、預付款項及銀行結存及現金外，所有資產已分配至經營分部；及
- 除應計費用及其他應付款項、應付一名股東款項、承兌票據、可換股債券及遞延稅項負債外，所有負債已分配至經營分部。

## 8. Segment information (continued)

### Other segment information

For the six-month period ended 30 June 2013

		Conductive silicon rubber keypads and segment total 導電硅 橡膠按鍵及 分部合計 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts included in the measure of segment profit:	計量分部溢利所包括之款項：			
Reversal of impairment loss recognised on trade receivables	就貿易應收款項確認之減值虧損撥回	-	-	-
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：			
Depreciation of equipment	設備之折舊	-	(4)	(4)
Finance costs	融資成本	-	(10,184)	(10,184)
Gain on derecognition of promissory notes (note 21)	終止確認承兌票據之收益(附註21)	-	87,500	87,500
Gain on derecognition of convertible bonds (note 22)	終止確認可換股債券之收益(附註22)	-	271,909	271,909

## 8. 分部資料(續)

### 其他分部資料

截至二零一三年六月三十日止六個月期間

## 8. Segment information (continued)

### Other segment information (continued)

For the six-month period ended 30 June 2012 (Unaudited)

	Conductive silicon rubber keypads and segment total 導電硅 橡膠按鍵及 分部合計 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts included in the measure of segment profit:	計量分部溢利所包括之款項：		
Reversal of impairment loss recognised on trade receivables	就貿易應收款項確認之減值虧損撥回	(79)	(79)
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：		
Depreciation of equipment	設備之折舊	-	(3)
Finance costs	融資成本	-	(16,009)

### Information about major customers

Revenues from customers of the corresponding periods contributing over 10% of the total sales of the Group are as follows:

	30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A 客戶A	-	3,017
Customer B 客戶B	-	943
Customer C 客戶C	1,262	893
	1,262	4,853

All of the above amounts are contributed from conductive silicon rubber keypads.

## 8. 分部資料 (續)

### 其他分部資料 (續)

截至二零一二年六月三十日止六個月期間 (未經審核)

	Conductive silicon rubber keypads and segment total 導電硅 橡膠按鍵及 分部合計 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts included in the measure of segment profit:	計量分部溢利所包括之款項：		
Reversal of impairment loss recognised on trade receivables	就貿易應收款項確認之減值虧損撥回	(79)	(79)
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：		
Depreciation of equipment	設備之折舊	-	(3)
Finance costs	融資成本	-	(16,009)

### 有關主要客戶之資料

於相應期間，對本集團銷售總額貢獻超逾10%的客戶收益如下：

	30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A 客戶A	-	3,017
Customer B 客戶B	-	943
Customer C 客戶C	1,262	893
	1,262	4,853

以上所有金額均由導電硅橡膠按鍵所貢獻。

## 8. Segment information (continued)

### Geographical information

The Group's operations are mainly located in Hong Kong.

The following table provides an analysis of revenue from external customers derived from Hong Kong, which is the country of domicile of the Group for the purpose of HKFRS 8, irrespective of the origin of the goods, and information about its non-current assets by geographical location of the assets.

## 8. 分部資料 (續)

### 地區資料

本集團之經營主要位於香港。

下表提供來自香港(就香港財務報告準則第8號而言為本集團所在地)之外部客戶收入之分析(不論貨品原產地),及按資產所在地區劃分之有關其非流動資產之資料。

		<b>Revenue from external customers</b>	
		<b>six-month ended 30 June</b>	
		<b>來自外部客戶之收益</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2013</b>	<b>2012</b>
		<b>二零一三年</b>	<b>二零一二年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
			<b>(Unaudited)</b>
			<b>(未經審核)</b>
Sales of conductive silicon rubber keypads	銷售導電硅橡膠按鍵		
Hong Kong	香港	<b>1,262</b>	<b>4,853</b>

  

		<b>Non-current assets</b>	
		<b>非流動資產</b>	
		<b>30 June 2013</b>	<b>31 December 2012</b>
		<b>二零一三年</b>	<b>二零一二年</b>
		<b>六月三十日</b>	<b>十二月三十一日</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Hong Kong	香港	<b>17</b>	<b>21</b>

Note: Non-current assets exclude financial instruments.

附註: 非流動資產不包括金融工具。

## 9. Finance costs

## 9. 融資成本

	<b>30 June 2013</b> <b>二零一三年</b> <b>六月三十日</b> <b>HK\$'000</b> <b>千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Effective interests on borrowings wholly repayable within five years:		
Convertible bonds	<b>10,184</b>	15,545
Promissory notes	-	464
	<b>10,184</b>	16,009

## 10. Income tax credit

## 10. 所得稅抵免

	<b>30 June 2013</b> <b>二零一三年</b> <b>六月三十日</b> <b>HK\$'000</b> <b>千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Deferred tax credit- current period (note 23)	<b>6,316</b>	2,641

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods. No provision for Hong Kong Profits Tax has been made in the consolidated interim financial statements since the group entities had no assessable profits in Hong Kong for both periods.

香港利得稅乃以兩個期間之估計應課稅溢利之16.5%計算。由於集團實體於兩個期間於香港並無錄得應課稅溢利，因此並無於綜合中期財務報表內作出香港利得稅撥備。

## 10. Income tax credit (continued)

The income tax credit for the period can be reconciled to the profit/(loss) per the consolidated statement of comprehensive income as follows:

## 10. 所得稅抵免 (續)

於本期間內，所得稅抵免與綜合全面收益表內溢利／（虧損）對賬如下：

		<b>30 June 2013</b> <b>二零一三年</b> <b>六月三十日</b> <b>HK\$'000</b> <b>千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Profit/(loss) before taxation:	除稅前溢利／（虧損）：	<b>343,879</b>	(19,984)
Tax at domestic tax rate of 16.5% (2012: 16.5%)	按當地稅率16.5% (二零一二年：16.5%) 計算之稅項	<b>56,740</b>	(3,297)
Tax effect of expenses not deductible for tax purposes	不可扣稅支出之稅務影響	<b>532</b>	351
Tax effect of income not taxable for tax purposes	毋須繳稅收入之稅務影響	<b>(64,018)</b>	(40)
Effect of tax loss not recognised	未確認之稅項虧損影響	<b>449</b>	360
Utilisation of tax losses previously not recognised	動用之前尚未確認之 稅項虧損	<b>(19)</b>	(15)
Tax credit for the period	期間稅項抵免	<b>(6,316)</b>	(2,641)

The domestic tax rate in the jurisdiction where the operations of the Group is substantively based is used.

實質上使用根據本集團經營活動所在司法權區之當地稅率。

## 11. Profit/(loss) for the period

## 11. 本期間溢利／（虧損）

		<b>30 June 2013</b> <b>二零一三年</b> <b>六月三十日</b> <b>HK\$'000</b> <b>千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Profit/(loss) for the period has been arrived at after charging/(crediting):	本期間溢利／（虧損） 經扣除／（計入） 下列項目後達致：		
Directors' remuneration (note 12)	董事酬金（附註12）	<b>434</b>	508
Other staff costs	其他員工成本		
– Salaries and other benefits	– 薪金及其他福利	<b>423</b>	420
– Retirement benefits scheme contribution	– 退休福利計劃供款	<b>21</b>	19
		<b>444</b>	439
Total staff costs	員工總成本	<b>878</b>	947
Depreciation of equipment	設備折舊	<b>4</b>	3
Cost of inventories recognised as expense	確認為開支之存貨成本	<b>1,252</b>	4,835
Management fee (included in administrative expenses, note)	管理費用（計入行政開支，附註）	<b>480</b>	404
Reversal of impairment loss recognised in respect of trade receivables (included in other gains and losses), net	就應收款項確認之減值虧損撥回（計入其他收益及虧損），淨額	–	(79)

### Note:

The above amount is paid to Man Lee Management Limited, a company beneficially held and significantly influenced by an entity which is also a shareholder that has significant influence over the Company, for the Group's share of administrative and management services for an office premise, including in which an amount of HK\$384,000 (2012: HK\$312,000) representing the share of the rental expenses for the period under an operating lease.

### 附註：

以上款項乃支付予萬利管理有限公司（一間亦為對本公司擁有重大影響力之股東之實體實益持有並受其重大影響之公司）作為本集團所佔辦公室物業之行政及管理服務費，而該筆款項中為數384,000港元（二零一二年：312,000港元）之款項為分佔經營租約項下之本期間租金開支。



## 12. Directors' remuneration and highest paid employees

The emoluments paid or payable to each of the seven (2012: nine) directors were as follow:

### (a) Directors' remuneration

For the six-month period ended 30 June 2013

Name of directors	董事姓名	Notes 附註	Other emoluments 其他酬金			Total 合計 HK\$'000 千港元
			Fee 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contribution 退休福利計劃供款 HK\$'000 千港元	
<i>Executive directors:</i>						
	執行董事:					
Mr. Sun Ying Chung	辛衍忠先生		-	-	-	-
Mr. Chan Sung Wai	陳崇煒先生		-	150	4	154
			-	150	4	154
<i>Non-executive directors:</i>						
	非執行董事:					
Mr. Lee Kwok Leung	李國樑先生		60	-	-	60
Mr. Yang Yiu Chong, Ronald Jeffrey	楊耀宗先生		60	-	-	60
			120	-	-	120
<i>Independent non-executive directors:</i>						
	獨立非執行董事:					
Mr. Lum Pak Sum	林栢森先生		55	-	-	55
Mr. Mak Ka Wing, Patrick	麥家榮先生		45	-	-	45
Mr. Shum Kai Wing	岑啟榮先生	(c)	60	-	-	60
			160	-	-	160
Total emoluments	薪酬總額		280	150	4	434

## 12. 董事薪酬及最高薪僱員

已付或應付予七位(二零一二年:九位)董事每位的酬金如下:

### (a) 董事薪酬

截至二零一三年六月三十日止六個月期間

## 12. Directors' remuneration and highest paid employees (continued)

### (a) Directors' remuneration (continued)

For the six-month period ended 30 June 2012  
(Unaudited)

Name of directors	董事姓名	Notes 附註	Other emoluments 其他酬金			Total 合計 HK\$'000 千港元
			Fee 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits contribution scheme 退休福利計劃供款 HK\$'000 千港元	
<i>Executive directors:</i>						
<i>執行董事:</i>						
Mr. Sun Ying Chung	辛衍忠先生		-	-	-	-
Mr. Chan Sung Wai	陳崇煒先生		-	150	6	156
Mr. Wong King Lam, Joseph	黃景霖先生	(a)	-	136	6	142
			-	286	12	298
<i>Non-executive directors:</i>						
<i>非執行董事:</i>						
Mr. Lee Kwok Leung	李國樑先生		60	-	-	60
Mr. Yang Yiu Chong, Ronald Jeffrey	楊耀宗先生		60	-	-	60
			120	-	-	120
<i>Independent non-executive directors:</i>						
<i>獨立非執行董事:</i>						
Mr. Lum Pak Sum	林栢森先生		30	-	-	30
Mr. Law Chun Choi	羅進財先生	(b)	30	-	-	30
Mr. Mak Ka Wing, Patrick	麥家榮先生		30	-	-	30
			90	-	-	90
<b>Total emoluments</b>	<b>薪酬總額</b>		<b>210</b>	<b>286</b>	<b>12</b>	<b>508</b>

Notes:

- (a) Mr. Wong King Lam, Joseph not re-elected as a director of the Company on 1 June 2012.
- (b) Mr. Law Chun Choi resigned on 25 September 2012.
- (c) Mr. Shum Kai Wing was appointed on 20 September 2012.

## 12. 董事薪酬及最高薪僱員 (續)

### (a) 董事薪酬 (續)

截至二零一二年六月三十日止六個月期間 (未經審核)

Name of directors	董事姓名	Notes 附註	Other emoluments 其他酬金			Total 合計 HK\$'000 千港元
			Fee 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits contribution scheme 退休福利計劃供款 HK\$'000 千港元	
<i>Executive directors:</i>						
<i>執行董事:</i>						
Mr. Sun Ying Chung	辛衍忠先生		-	-	-	-
Mr. Chan Sung Wai	陳崇煒先生		-	150	6	156
Mr. Wong King Lam, Joseph	黃景霖先生	(a)	-	136	6	142
			-	286	12	298
<i>Non-executive directors:</i>						
<i>非執行董事:</i>						
Mr. Lee Kwok Leung	李國樑先生		60	-	-	60
Mr. Yang Yiu Chong, Ronald Jeffrey	楊耀宗先生		60	-	-	60
			120	-	-	120
<i>Independent non-executive directors:</i>						
<i>獨立非執行董事:</i>						
Mr. Lum Pak Sum	林栢森先生		30	-	-	30
Mr. Law Chun Choi	羅進財先生	(b)	30	-	-	30
Mr. Mak Ka Wing, Patrick	麥家榮先生		30	-	-	30
			90	-	-	90
<b>Total emoluments</b>	<b>薪酬總額</b>		<b>210</b>	<b>286</b>	<b>12</b>	<b>508</b>

附註:

- (a) 黃景霖先生於二零一二年六月一日並未重選為本公司董事。
- (b) 羅進財先生於二零一二年九月二十五日辭任。
- (c) 岑啟榮先生於二零一二年九月二十日獲委任。

## 12. Directors' remuneration and highest paid employees (continued)

### (a) Directors' remuneration (continued)

No emoluments have been paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office and no directors have waived any emoluments in both periods.

### (b) Five highest paid employees

Of the five individuals with the highest emoluments in the Group, two (2012: two) were directors of the Company whose emoluments are included in the disclosure above. The emoluments of the remaining three (2012: three) individuals were as follows:

		30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other benefits	薪金及其他福利	423	420
Retirement benefits	退休福利	21	19
		<b>444</b>	439

The emoluments of each of the three (six-month period ended 30 June 2012: three) highest paid employees were within the band of nil to HK\$1,000,000 during period ended 30 June 2013.

## 13. Dividends

No interim dividend has been paid or declared during each of the periods ended 30 June 2013 and 2012.

## 12. 董事薪酬及最高薪僱員 (續)

### (a) 董事薪酬 (續)

於該兩個期間，本集團概無給予董事酬金作為彼等加入或於加入本集團時之獎金或離職補償，且概無董事放棄任何酬金。

### (b) 五位最高薪僱員

在本集團五位最高薪人士中，兩位（二零一二年：兩位）為本公司董事，彼等之酬金披露於上文。餘下三位（二零一二年：三位）人士之酬金如下：

截至二零一三年六月三十日止期間，最高薪的三位僱員（截至二零一二年六月三十日止六個月期間：三位）各自之酬金乃介乎零至1,000,000港元之範圍。

## 13. 股息

概無就截至二零一三年及二零一二年六月三十日止各期間派付或宣派中期股息。

## 14. Earnings/(loss) per share

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

## 14. 每股盈利／（虧損）

本公司擁有人應佔每股基本及攤薄盈利／（虧損）乃按下列數據計算：

		<b>30 June 2013</b> <b>二零一三年</b> <b>六月三十日</b> <b>HK\$'000</b> <b>千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Profit/(loss)</b>	<b>溢利／（虧損）</b>		
Profit/(loss) for the purpose of basic earnings/(loss) per share	就計算每股基本盈利／（虧損）之溢利／（虧損）	<b>350,195</b>	(17,343)
Effects of dilutive potential ordinary shares:	潛在攤薄普通股之影響：		
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	<b>(271,909)</b>	-
Release of deferred tax liabilities arising from convertible bonds upon derecognition	於終止確認時因可換股債券產生之遞延稅項負債之撥回	<b>(4,635)</b>	-
Interest on the convertible bonds (net of tax)	可換股債券之利息（扣除稅項）	<b>8,503</b>	-
Profit/(loss) for the purpose of diluted earnings/(loss) per share	就計算每股攤薄盈利／（虧損）之溢利／（虧損）	<b>82,154</b>	(17,343)
		<b>30 June 2013</b> <b>二零一三年</b> <b>六月三十日</b> <b>'000</b> <b>千股</b>	30 June 2012 二零一二年 六月三十日 '000 千股 (Unaudited) (未經審核)
<b>Number of shares</b>	<b>股份數目</b>		
Number of ordinary shares for the purpose of basic earnings/(loss) per share	就計算每股基本盈利／（虧損）之普通股數目	<b>705,460</b>	702,356
Number of ordinary shares for the purpose of diluted earnings/(loss) per share	就計算每股攤薄盈利／（虧損）之普通股數目	<b>1,122,875</b>	702,356

## 14. Earnings/(loss) per share (continued)

The computation of diluted loss per share does not assume the conversion of the Company's outstanding convertible bonds since their exercise would result in decrease in loss per share for the period ended 30 June 2012.

## 14. 每股盈利／（虧損）（續）

由於本公司之尚未行使可換股債券獲行使會導致截至二零一二年六月三十日止期間每股虧損減少，故此，於計算每股攤薄虧損時並無假設轉換該等債券。

## 15. Equipment

## 15. 設備

		<b>Furniture, fixtures and office equipment 傢俬、裝置及 辦公室設備</b>
		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1 January 2012 and 30 June 2012 (Unaudited)	於二零一二年一月一日及 二零一二年六月三十日（未經審核）	24
Additions	添置	12
		36
At 31 December 2012 and 30 June 2013	於二零一二年十二月三十一日及 二零一三年六月三十日	36
<b>Accumulated depreciation</b>	<b>累計折舊</b>	
At 1 January 2012	於二零一二年一月一日	8
Provided for the period	本期間撥備	3
		11
At 30 June 2012 (Unaudited)	於二零一二年六月三十日（未經審核）	11
Provided for the period	本期間撥備	4
		15
At 1 January 2013	於二零一三年一月一日	15
Provided for the period	本期間撥備	4
		19
At 30 June 2013	於二零一三年六月三十日	19
<b>Carrying amount</b>	<b>賬面值</b>	
At 30 June 2013	於二零一三年六月三十日	17
		21
At 31 December 2012	於二零一二年十二月三十一日	21

The above items of equipment are depreciated on a straight line basis, after taking into account of their residual values, at the rate of 25% per annum.

上述設備項目經計及其殘值後，每年按25%利率以直線法折舊。

## 16. Intangible asset

## 16. 無形資產

		<b>Patents 專利</b>
		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1 January 2012 and 31 December 2012	於二零一二年一月一日及二零一二年十二月三十一日	668,000
Disposal	出售	(668,000)
At 30 June 2013	於二零一三年六月三十日	-
<b>Accumulated impairment losses</b>	<b>累計減值虧損</b>	
At 1 January 2012 and 31 December 2012	於二零一二年一月一日及二零一二年十二月三十一日	668,000
Eliminated upon disposal	於出售時抵減	(668,000)
At 30 June 2013	於二零一三年六月三十日	-
<b>Carrying amount</b>	<b>賬面值</b>	
At 1 January 2012, 31 December 2012 and 30 June 2013	於二零一二年一月一日、二零一二年十二月三十一日及二零一三年六月三十日	-

As set out in note 3(i), the Group acquired Pacific Choice Group during 2009, the fair value of the intangible asset was valued at HK\$668,000,000 by Messrs. B.I. Appraisals Limited ("B.I. Appraisal"), independent qualified professional valuers, at the date of acquisition (i.e. 15 January 2009) based on discounted cash flow method.

The intangible asset comprises of patents and/or patents application in the PRC, Taiwan and the United States relating to micro-display elements and manufacturing of LCoS televisions and related components.

The cost of the intangible asset was to be amortised on a straight-line basis over the estimated useful life of 10 years. No amortisation is recognised before it is fully impaired during the year ended 31 December 2009 since the LCoS television business has not yet commenced.

As set out in note 3(iv), the carrying amount brought forward to 1 January 2011 was resulted from a reversal of impairment loss based on the amount of non-refundable deposit of HK\$50,000,000 received from Good Choice in January 2011 for the proposed disposal of Pacific Choice Group and afterwards an impairment loss of the same amount was recognised in profit or loss for the year ended 31 December 2011 because the Group and Good Choice reached a cancellation agreement on such proposed deal on 24 August 2011. As a result, the carrying amount of the intangible asset as at 31 December 2011 and 2012 were both zero.

本集團於二零零九年收購Pacific Choice集團(如附註3(i)所載)，獨立合資格專業估值師柏國國際評估有限公司(「保柏國際評估」)於收購日期(即二零零九年一月十五日)根據貼現現金流量法對無形資產之公平值進行估值約668,000,000港元。

無形資產包括中國、台灣及美國有關微型顯示器元件及生產LCoS電視及相關部件之專利及／或專利應用。

無形資產成本將按直線法於估計十年間之剩餘可使用年期攤銷。由於LCoS電視業務尚未展開，故並無於截至二零零九年十二月三十一日止年度在其全數減值之前作出攤銷。

誠如附註3(iv)所載，結轉至二零一一年一月一日之賬面值乃基於二零一一年一月就建議出售Pacific Choice集團自Good Choice收取50,000,000港元不予退還按金之減值虧損撥回所產生及其後由於本集團與Good Choice就有關建議交易而於二零一一年八月二十四日達成註銷協議而於截至二零一一年十二月三十一日止年度於損益確同一款項之減值虧損。因此，無形資產於二零一一年及二零一二年十二月三十一日之賬面值為零。

## 16. Intangible asset (continued)

Nevertheless, the Group negotiated with TMDC and a settlement arrangement was reached through a series of agreements on 27 July 2012 (denoted as the "Termination Transactions with TMDC" in note 3(vi)) regarding, among the others, the return of the intangible asset to TMDC. The Termination Transactions with TMDC were completed on 28 February 2013 and 5 March 2013. Upon the completion, the Group did not own the intangible asset and derecognised such accordingly. As the intangible asset was fully impaired in prior years, the derecognition has given rise to nil gain and loss in the current period profit or loss.

## 17. Goodwill

		HK\$'000 千港元
<b>Carrying amount</b>	<b>賬面值</b>	
At 1 January 2012, 31 December 2012 and 30 June 2013	於二零一二年一月一日、二零一二年十二月三十一日及二零一三年六月三十日	-

The entire balance of goodwill of the Group arose from the acquisition of the LCoS television business through acquisition of Pacific Choice Group in 2009 as set out in note 3(i). For the purpose of impairment testing, goodwill and intangible asset of the Group as set out in note 16 have been allocated to the cash-generating unit of LCoS television which was expected to benefit from the above-mentioned goodwill and intangible asset. The initial carrying amount of goodwill of HK\$77,685,000 and intangible asset were valued by B.I. Appraisal at the date of acquisition of the relevant business and have been fully impaired during the year ended 31 December 2009.

Subsequent to the completion of the Termination Transactions with TMDC as mentioned in note 3(vi) on 28 February 2013 and 5 March 2013, the discontinued operation of LCoS Television business to which the goodwill was allocated has no longer formed part of the Group and the goodwill was removed accordingly.

## 16. 無形資產 (續)

然而，本集團與台灣微型影像協商並透過於二零一二年七月二十七日的一系列協議（於附註3(vi)內稱為「與台灣微型影像之終止交易」）達成償還安排，其中包括向台灣微型影像退還無形資產。與台灣微型影像之終止交易於二零一三年二月二十八日及二零一三年三月五日完成。於完成該等交易後，本集團不再擁有無形資產並終止確認相應之無形資產。由於無形資產於過往年度悉數減值，終止確認已導致於本期間損益內產生零收益及虧損。

## 17. 商譽

如附註3(i)所載，本集團商譽之全部結存乃因透過於二零零九年收購Pacific Choice集團而收購LCoS電視業務產生。就減值測試而言，本集團之商譽及無形資產（如附註16所載）已分配至預期自上述商譽及無形資產受惠之LCoS電視之現金產生單位。為數77,685,000港元之商譽初步賬面值及無形資產乃由保柏國際評估於收購相關業務日期進行估值並已於截至二零零九年十二月三十一日止年度內全數減值。

於與台灣微型影像之終止交易於二零一三年二月二十八日及二零一三年三月五日完成（誠如附註3(vi)所述）後，獲分配商譽之終止經營業務LCoS電視業務不再構成本集團之一部份而商譽已相應移除。

## 18. Available-for-sale investments

Amounts comprised:

		<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
PRC Subsidiary (note i)	中國附屬公司(附註i)	-	-
Equity securities listed in Hong Kong, at fair value (note ii)	於香港上市之權益證券· 公平值(附註ii)	<b>6,440</b>	6,712
		<b>6,440</b>	6,712

Notes:

- (i) As set out in note 3(ii), the Group lost the control over the PRC Subsidiary and the PRC Subsidiary had been deconsolidated from the consolidated financial statements of the Group from 1 December 2009. The PRC Subsidiary was therefore recognised by the Company as an available-for-sale investment with full impairment loss recognised at the same time until the completion of the Termination Transactions with TMDC on 28 February 2013 in respect of the transfer back of the entire issued share capital of Precise Media as mentioned in note 3(vii)(a)(i). Upon then, Precise Media and the PRC Subsidiary have no longer formed part of the Group and accordingly the available-for-sale investment in the PRC Subsidiary has been derecognised for which fully impairment was recognised in 2009. The derecognition has given rise to nil gain or loss in the current period profit or loss.
- (ii) The fair value is based on the quoted prices of the respective securities in active markets for identical assets.

## 18. 可供出售投資

金額包括：

		<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
PRC Subsidiary (note i)	中國附屬公司(附註i)	-	-
Equity securities listed in Hong Kong, at fair value (note ii)	於香港上市之權益證券· 公平值(附註ii)	<b>6,440</b>	6,712
		<b>6,440</b>	6,712

附註：

- (i) 誠如附註3(ii)所載，本集團已失去於中國附屬公司之控制權而中國附屬公司已於二零零九年十二月一日起自本集團之綜合財務報表內取消綜合入賬。因此，本公司將中國附屬公司確認為可供出售投資並同時悉數確認減值虧損，直至就附註3(vii)(a)(i)所述轉回Precise Media之全部已發行股本而於二零一三年二月二十八日完成與台灣微型影像之終止交易。此後，Precise Media及中國附屬公司不再構成本集團之一部份，因此，於中國附屬公司之可供出售投資已就於二零零九年悉數確認減值終止確認。終止確認已導致於本期間損益內產生零收益及虧損。
- (ii) 公平值乃根據各證券於活躍市場有關相同資產之報價計算得出。



## 19. Trade receivables

The Group generally allows credit periods of 30 to 90 days to its trade customers. An aging analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

	<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
0 – 60 days	0至60日	-
		622

The Group closely monitors the granting of credit and periodically reviews the recoverability of each trade debt. None of the trade receivables that are neither past due nor impaired has any default payment history. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed periodically.

There are no trade receivables which are past due as at 30 June 2013 and the Group does not hold any collateral over these balances. The average age of these receivables is approximately 30 days.

Movement in the provision for impairment loss recognised in respect of trade receivables is as follows:

	<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
At 1 January	於一月一日	-
Reversal of impairment losses	減值虧損撥回	192
		(79)
At 30 June	於六月三十日	-
		113

The entire balance of the above allowance for doubtful debts at each reporting date were individually impaired trade receivables as the management considered such balances as not recoverable. The Group did not hold any collateral over these balances.

## 19. 應收款項

本集團一般給予其貿易客戶平均30至90日之信貸期。於報告期末，應收款項按發票日期呈列之賬齡分析如下：

	<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
0 – 60 days	0至60日	-
		622

本集團密切監測信貸提供及定期審閱各貿易債項收回比率。概無既未過期亦未減值之應收款項有任何拖欠款項記錄。於接納任何新客戶前，本集團先評估潛在客戶之信用質素，並釐定客戶之信貸限額。客戶之限額會定期檢討。

於二零一三年六月三十日，本集團並無已逾期之應收款項且本集團並無就該等結存持有任何抵押品。該等應收款項平均賬齡約為30日。

應收款項之已確認減值虧損撥備變動如下：

	<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
At 1 January	於一月一日	-
Reversal of impairment losses	減值虧損撥回	192
		(79)
At 30 June	於六月三十日	-
		113

於各報告日期之上述呆壞賬撥備之全部結存為個別管理層認為不可收回之已減值應收款項。本集團並無就該等結存持有任何抵押品。

## 20. Bank balances and cash

Bank balances comprise short-term bank deposits with original maturity less than three months carry interest at 0.01% (31 December 2012: 0.01%) per annum.

## 21. Promissory notes

As set out in note 3(i), on 15 January 2009, the Group issued promissory notes of HK\$375,000,000 at zero coupon rate as part of the consideration for acquiring the entire interest in Pacific Choice Group. The effective interest rate was 16% at the date of issue.

On 16 February 2009, the Group and China Eagle, being the bearer of the Promissory Notes, agreed that upon an early repayment of HK\$250,000,000, 10% of the principal amount of the Promissory Notes (i.e. HK\$37,500,000) would be cancelled in favour to the Group. The repayment was made on 19 February 2009. The principal amount after the early repayment and cancellation totalling HK\$287,500,000 was HK\$87,500,000.

On 26 April 2010, the Group and China Eagle agreed to extend the maturity date of the remaining promissory notes with a principal amount of HK\$87,500,000 from 14 January 2011 to 14 January 2012. A gain on extension of maturity of promissory notes of HK\$11,908,000 was recognised in profit or loss during the year ended 31 December 2010.

The promissory notes matured on 14 January 2012 and neither had the Group made settlement nor had the bearer demanded repayment from the Group. As detailed in note 3(vi), the Group initiated legal proceedings to pursue to take back the outstanding promissory notes for extinguishment. As summarised in note 3(vii)(b), the High Court handed down a judgment on 19 June 2013 that the Group was entitled to, among the others, the return of the outstanding promissory notes by China Eagle. Upon then, the Group was discharged from its obligation of the promissory notes. Accordingly, the promissory notes at amortised cost of HK\$87,500,000 was derecognised and the resulting gain of the same amount was recognised in the current period profit or loss.

## 20. 銀行結存及現金

銀行結存包括原到期日少於三個月之短期銀行存款，按年利率0.01%（二零一二年十二月三十一日：0.01%）計息。

## 21. 承兌票據

如附註3(i)所載，於二零零九年一月十五日，本集團按零息率發行375,000,000港元之承兌票據，作為收購Pacific Choice集團之全部權益之部份代價。於發行日期之實際利率為16%。

於二零零九年二月十六日，本集團及China Eagle（為承兌票據持票人）已同意，倘出現提早償還250,000,000港元，則承兌票據本金額之10%（即37,500,000港元）將被註銷，歸本集團所有。償還已於二零零九年二月十九日進行。提早償還及註銷合共287,500,000港元後之本金額為87,500,000港元。

於二零一零年四月二十六日，本集團及China Eagle已同意將本金金額為87,500,000港元之餘下承兌票據到期日由二零一一年一月十四日延長至二零一二年一月十四日。截至二零一零年十二月三十一日止年度，延長承兌票據到期日之收益11,908,000港元於損益內確認。

承兌票據於二零一二年一月十四日到期，本集團並未作出支付且承兌票據持票人亦無要求本集團償還。誠如附註3(vi)所詳述，本集團已開始法律行動以尋求收回承兌票據以註銷。誠如附註3(vii)(b)所概述，高等法院已於二零一三年六月十九日作出裁決，本集團有權獲（其中包括）China Eagle退回承兌票據之尚未償還金額。此後，本集團於承兌票據之責任已被解除。因此，攤銷成本為87,500,000港元之承兌票據已被終止確認，產生之相同金額之收益於本期間損益內確認。

## 21. Promissory notes (continued)

The movements of the carrying amount of the promissory notes are as follows:

		HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	87,036
Interest charge for the period (note 9)	本期間之利息支出(附註9)	464
At 30 June 2012 (Unaudited)	於二零一二年六月三十日(未經審核)	87,500
At 1 January 2013	於二零一三年一月一日	87,500
Derecognition of promissory notes	終止確認承兌票據	(87,500)
At 30 June 2013	於二零一三年六月三十日	-

## 22. Convertible bonds

### *Zero-coupon Tranche 1 Bonds due 2014*

As set out in note 3(i), on 15 January 2009, the Company issued the Tranche 1 Bonds due on 14 January 2014 with a principal amount of HK\$300,000,000 at zero coupon rate as part of the consideration for the acquisition of Pacific Choice Group. The Tranche 1 Bonds are convertible into fully paid ordinary shares at a conversion price of HK\$0.4 per share, subject to anti-dilutive adjustments. Upon full conversion a total of 750,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any convertible bonds which remain outstanding on the maturity date at its principal amount.

The convertible bonds contain liability and equity components. The equity component is presented under the equity headed "convertible bonds reserve".

The fair value of the liability component of the convertible bonds at the issue date was valued by an independent valuer determined based on the present value of the estimated future cash outflows discounted at the prevailing market rate for an equivalent non-convertible loan. The effective interest rate of the liability component is 14% per annum.

## 21. 承兌票據(續)

承兌票據之賬面值變動如下：

## 22. 可換股債券

### *於二零一四年到期之第一批零息債券*

如附註3(i)所載，於二零零九年一月十五日，本公司發行於二零一四年一月十四日到期本金金額300,000,000港元之第一批零息債券作為收購Pacific Choice集團之部份代價。第一批債券按換股價每股0.4港元(可進行反攤薄調整)轉換為繳足普通股。於悉數轉換後，本公司將發行合共750,000,000股新普通股。本公司須按其本金額贖回於到期日尚未行使之任何可換股債券。

可換股債券包含負債及權益部份。權益部份於權益項下之「可換股債券儲備」呈列。

可換股債券負債部份於發行日期之公平值由獨立估值師依據同等非可換股貸款按現行市場利率貼現之估計未來現金流出之現值而釐定。負債部份之實際利率為每年14%。

## 22. Convertible bonds (continued)

### Zero-coupon Tranche 1 Bonds due 2014 (continued)

None of the Tranche 1 Bonds was converted from the date of issue to the dates of extinguishment as mentioned in notes 3(vii)(a)(iii), 3(vii)(b)(ii) and 3(vii)(b)(iii) with respect to the completion of the Termination Transactions with TMDC on 28 February 2013 and the High Court Judgment in respect of the legal proceedings against the Vendors on 19 June 2013.

As a result of the completion of the part of the Termination Transactions with TMDC, the Group cancelled the part of Tranche 1 Bonds issued to TMDC with the principal amount of HK\$187,200,000, and a resulting gain of HK\$167,218,000 representing the carrying amount at amortised cost on 28 February 2013 was recognised in the current period profit or loss.

In addition, as a result of the hand down of the High Court Judgment on 19 June 2013, Group cancelled the part of the Tranche 1 Bonds issued to the Vendors with the principal amount of HK\$112,800,000, and a gain of HK\$104,691,000 representing the carrying amount at amortised cost on 19 June 2013 was recognised in the current period profit or loss.

Upon the derecognition of the whole Tranche 1 Bonds as mentioned above, the related equity components as split at initial recognition of the Tranche 1 Bonds totalling HK\$120,398,000 was transferred from the convertible bonds reserve to the accumulated losses within the equity.

The movements of the carrying amount of the liability component of the convertible bonds for the periods are set out below:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
At 1 January	於一月一日	261,725	229,583
Interest charge for the period (note 9)	本期間之利息支出(附註9)	10,184	15,545
Derecognition of convertible bonds	終止確認可換股債券	(271,909)	-
At 30 June	於六月三十日	-	245,128

## 22. 可換股債券 (續)

### 於二零一四年到期之第一批零息債券 (續)

自發行日期至附註3(vii)(a)(iii)、3(vii)(b)(ii)及3(vii)(b)(iii)所述之註銷日期，概無第一批債券就於二零一三年二月二十八日完成之與台灣微型影像之終止交易及就針對賣方的法律訴訟於二零一三年六月十九日之高等法院裁決而獲轉換。

由於完成與台灣微型影像之部份終止交易，本集團註銷部份向台灣微型影像發行本金金額為187,200,000港元之第一批債券，所得收益167,218,000港元指於二零一三年二月二十八日按攤銷成本之賬面值，已於本期間之損益內確認。

此外，由於高等法院於二零一三年六月十九日之裁決，本集團註銷部份向賣方發行之本金金額為112,800,000港元之第一批債券，所得收益104,691,000港元指於二零一三年六月十九日按攤銷成本之賬面值，已於本期間損益內確認。

由於上述終止確認全部第一批債券，初始確認第一批債券分拆之相關權益部份合共120,398,000港元已自可換股債券儲備轉撥至權益內的累計虧損。

可換股債券負債部份之賬面值於有關期間內之變動載列如下：

## 23. Deferred tax liabilities

The major recognised deferred tax liabilities and the movements thereof during both periods are as follows:

		<b>Promissory notes 承兌票據</b>	<b>Convertible bonds 可換股債券</b>	<b>Total 總額</b>
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	76	11,619	11,695
Credited to profit or loss	計入損益			
– Release upon amortisation of promissory notes and convertible bonds under the effective interest method	– 根據實際利率法攤銷承兌票據及可換股債券時撥回	(76)	(2,565)	(2,641)
At 30 June 2012 (Unaudited)	於二零一二年六月三十日 (未經審核)	–	9,054	9,054
At 1 January 2013	於二零一三年一月一日	–	6,316	6,316
Credited to profit or loss	計入損益			
– Release upon amortisation of convertible bonds under the effective interest method	– 根據實際利率法攤銷可換股債券時撥回	–	(1,681)	(1,681)
– Release upon derecognition of convertible bonds (note 22)	– 終止確認可換股債券時撥回 (附註22)	–	(4,635)	(4,635)
At 30 June 2013	於二零一三年六月三十日	–	–	–

At 30 June 2013, the group entities in Hong Kong have, subject to the consent of the tax authority, total unused tax losses of approximately HK\$15,879,000 (31 December 2012: HK\$18,188,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. The losses may be carried forward indefinitely.

## 23. 遞延稅項負債

確認之主要遞延稅項負債及其於兩個期間內之變動詳情如下：

於二零一三年六月三十日，於香港之集團實體（須待稅務機關同意）可用以抵銷日後溢利之未動用稅項虧損總額約為15,879,000港元（二零一二年十二月三十一日：18,188,000港元）。由於未能預計日後溢利，故並無確認遞延稅項資產。有關虧損可無限期結轉。

## 24. Share capital

## 24. 股本

		Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2012, 31 December 2012 and 30 June 2013	於二零一二年一月一日、 二零一二年十二月三十一日 及二零一三年六月三十日	20,000,000	2,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2012, 30 June 2012 and 1 January 2013	於二零一二年一月一日、 二零一二年六月三十日及 二零一三年一月一日	702,356	70,236
Placing of new shares	配售新股份	140,468	14,047
At 30 June 2013	於二零一三年六月三十日	842,824	84,283

On 7 June 2013, the Company entered into a placement arrangement with the then independent investor for the issuance of 140,468,000 new ordinary shares at HK\$0.21 per share under the general mandate of the Company. These newly issued shares rank pari passu in all respects with the existing ordinary shares of the Company in issue. Total proceeds from the placement are HK\$29,084,000 after the deduction of direct issue costs of HK\$414,000.

The excess of the gross proceeds of HK\$29,498,000 from the placement over the nominal value of the ordinary shares issued of HK\$14,047,000 amounting to HK\$15,451,000 has been recorded in the share premium account.

於二零一三年六月七日，本公司與當時之獨立投資者訂立配售協議以根據本公司之一般授權發行140,468,000股每股面值0.21港元之新普通股。該等新發行股份將於所有方面與本公司現有已發行普通股享有同等權利。於扣除直接發行成本414,000港元後，配售事項之所得款項總額為29,084,000港元。

配售事項之所得款項總額29,498,000港元超出已發行普通股面值14,047,000港元之金額15,451,000港元已計入股份溢價賬。

## 25. Share option scheme

The Company's share option scheme (the "2002 Share Option Scheme") was adopted on 29 May 2002 under which the Board of the Directors may grant options to eligible participants, including employees and directors of the Company and any of its subsidiaries, to subscribe for shares of the Company. The 2002 Share Option Scheme is valid and effective for a period of 10 years commencing from the adoption date after which no further options may be issued. The 2002 Share Option Scheme was lapsed on 28 May 2012.

At the annual general meeting of the Company on 1 June 2012, an ordinary resolution to propose a new share option scheme (the "2012 Share Option Scheme") has been passed. The 2012 Share Option Scheme was thus approved and adopted at the general meeting and subsequently approval has been granted by the Stock Exchange. The 2012 Share Option Scheme is valid and effective for 10 years commencing from the adoption date (i.e. 1 June 2012). The number of shares, which may be issued upon exercise of all outstanding options granted under the 2012 Share Option Scheme and other schemes adopted by the Group, is not permitted to exceed 30% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted under the 2012 Share Option Scheme and other schemes adopted by the Group in aggregate is not permitted to exceed 10% of the shares of the Company in issue at the adoption date. The total number of shares in respect of which options may be granted to any individual is not permitted to exceed (i) 0.1% of the shares of the Company in issue, and (ii) HK\$5,000,000 in aggregate value based on the closing price of the shares at the date of each grant, at any 12-month period unless such grant is approved by independent shareholders at general meeting.

## 25. 認購股權計劃

本公司於二零零二年五月二十九日採納其認購股權計劃（「二零零二年認購股權計劃」），據此，董事會可向合資格參與者（包括本公司及其任何附屬公司之僱員及董事）授出可認購本公司股份之認購股權。二零零二年認購股權計劃乃由採納日期起計十年內有效，其後將不得再發行任何認購股權。二零零二年認購股權計劃已於二零一二年五月二十八日失效。

在本公司於二零一二年六月一日舉行之股東週年大會上，建議一項新認購股權計劃（「二零一二年認購股權計劃」）之普通決議案已獲通過。二零一二年認購股權計劃因此於股東大會上獲批准及採納，且隨後由聯交所授出批准。二零一二年認購股權計劃乃由採納日期（即二零一二年六月一日）起計十年內有效。行使根據二零一二年認購股權計劃及本集團採納之其他計劃授出之所有尚未行使認購股權而可能發行之股份數目，不得超過任何時間本公司已發行股份之30%。根據二零一二年認購股權計劃及本集團採納之其他計劃可能授出之認購股權之有關股份總數不得超過採納日期本公司已發行股份之10%。於任何十二個月期間，可能向任何人士授出之認購股權之有關股份總數不得超過(i)本公司已發行股份之0.1%及(ii)根據於各授出日期股份之收市價計算之總價值之5,000,000港元，除非有關授出獲獨立股東於股東大會上批准則另作別論。

## 25. Share option scheme (continued)

Consideration of HK\$1 is payable by the grantee on the acceptance of option granted. Option may be exercised from the date of acceptance of the offer of such option to the earlier of the date on which such option lapses and 10 years from the offer date of that option. The exercise price is determined by the directors of the Company, and will not be less than the higher of the closing prices of the shares on the Stock Exchange on the date of the grant of the options, the average of the closing prices of the shares for the five trading days immediately preceding the date of the grant of the options.

Since the adoption of the above schemes, no share options have been granted under the 2002 Share Option Scheme up to 28 May 2012 and the 2012 Share Option Scheme up to 30 June 2013.

## 26. Retirement benefits schemes

The Group participates in Mandatory Provident Fund Scheme (the "MPF Scheme") established under the Mandatory Provident Fund Ordinance in December 2000. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees.

The retirement benefits scheme contributions charged to profit or loss represent contributions payable to the MPF schemes by the Group at specified rates.

During the period ended 30 June 2013, the retirement benefits scheme contributions are approximately HK\$25,000 (six-month period ended 30 June 2012: HK\$31,000).

## 27. Capital commitments

The Group did not have any significant capital commitment as at 30 June 2013 and 31 December 2012.

## 25. 認購股權計劃 (續)

承授人接納獲授之認購股權時須支付代價1港元。認購股權可由接納該等認購股權建議日期起至該認購股權失效日期及認購股權建議日期起滿十年當日(以較早者為準)止期間行使。行使價由本公司董事釐定,並將不低於認購股權授出日期股份於聯交所之收市價、緊接認購股權授出日期前五個交易日股份於聯交所之平均收市價之較高者。

自採納以上計劃以來,概無根據二零零二年認購股權計劃(截至二零一二年五月二十八日)及二零一二年認購股權計劃(截至二零一三年六月三十日)授出任何認購股權。

## 26. 退休福利計劃

本集團參與按於二零零零年十二月生效之強制性公積金條例設立之強制性公積金計劃(「強積金計劃」)。該等計劃之資產與本集團之資產分開處理,交由信託人控制。

於損益扣除之退休福利計劃供款乃本集團按指定之供款率向強積金計劃支付之供款。

於截至二零一三年六月三十日止期間,退休福利計劃之供款約為25,000港元(截至二零一二年六月三十日止六個月期間:31,000港元)。

## 27. 資本承擔

本集團於二零一三年六月三十日及二零一二年十二月三十一日並無任何重大資本承擔。



## 28. Subsidiaries

Particulars of the Company's subsidiaries as at 30 June 2013 and 31 December 2012 are as follows:

## 28. 附屬公司

於二零一三年六月三十日及二零一二年十二月三十一日，本公司之附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation or registration/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ 已發行及繳足普通股股本／註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益				Principal activities 主要業務
			Directly 直接 %	Directly 直接 %	Indirectly 間接 %	Indirectly 間接 %	
			2013 二零一三年	2012 二零一二年	2013 二零一三年	2012 二零一二年	
Champion Keypad Manufacturing Limited 卓盈按鍵製造有限公司	Hong Kong 香港	HK\$1,000 Ordinary shares 普通股1,000港元	-	-	100	100	Trading in conductive silicon rubber products 買賣導電矽橡膠產品
Gold Concept Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	100	100	-	-	Management service 管理服務
Gold Pioneer Enterprises Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	-	-	100	100	Inactive 暫無業務
Great Perfect Investments Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	100	100	-	-	Management service 管理服務
Hong Shing Industrial Limited 康盛實業有限公司	Hong Kong 香港	HK\$10,000 Ordinary shares 普通股10,000港元	-	-	100	100	Trading in conductive silicon rubber products 買賣導電矽橡膠產品
Long Trinity Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	100	100	-	-	Inactive 暫無業務
Max Dynasty Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	100	100	-	-	Investment holding 投資控股
Million Well Creation Limited 百隆創建有限公司	Hong Kong 香港	HK\$1 Ordinary shares 普通股1港元	-	-	100	100	Management service 管理服務

## 28. Subsidiaries (continued)

## 28. 附屬公司 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation or registration/ operation 註冊成立或登記/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ registered capital 已發行及繳足普通股股本/ 註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益				Principal activities 主要業務
			Directly 直接 %	Directly 直接 %	Indirectly 間接 %	Indirectly 間接 %	
			2013 二零一三年	2012 二零一二年	2013 二零一三年	2012 二零一二年	
On Shing Holdings Company Limited 安盛控股有限公司	British Virgin Islands 英屬處女群島	US\$10,000 Ordinary shares 普通股10,000美元	-	-	100	100	Investment holding 投資控股
Pacific Choice Holdings Limited	British Virgin Islands 英屬處女群島	US\$10,000 Ordinary shares 普通股10,000美元	-	-	100	100	Investment holding 投資控股
Redditch Enterprises Limited	British Virgin Islands 英屬處女群島	US\$10,001 Ordinary shares 普通股10,001美元	100	100	-	-	Investment holding 投資控股
Sheenway Limited 誠偉有限公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	-	-	100	100	Holdings of patents 持有專利
Sourcestar Profits Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	100	100	-	-	Investment holding 投資控股
Starwick Development Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	-	-	100	100	Investment holding 投資控股

## 29. Reserves

## 29. 儲備

		Share premium	Capital redemption reserve	Special reserve	Investment revaluation reserve	Convertible bonds reserve	Accumulated losses	Total
		股份溢價	資本贖回 儲備	特別儲備	投資重估 儲備	可換股債券 儲備	累計虧損	合計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	102,675	1,564	(123)	(14)	120,398	(601,593)	(377,093)
Loss for the period	本期間虧損	-	-	-	-	-	(17,343)	(17,343)
Increase in fair value of available-for-sale investments	可供出售投資公平值增加	-	-	-	462	-	-	462
Total comprehensive income for the period	本期間全面收益總額	-	-	-	462	-	(17,343)	(16,881)
At 30 June 2012 (Unaudited)	於二零一二年六月三十日 (未經審核)	102,675	1,564	(123)	448	120,398	(618,936)	(393,974)
At 1 January 2013	於二零一三年一月一日	102,675	1,564	(123)	1,478	120,398	(636,878)	(410,886)
Profit for the period	本期間溢利	-	-	-	-	-	350,195	350,195
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	(272)	-	-	(272)
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(272)	-	350,195	349,923
Placing of new shares (note 24)	配售新股份(附註24)	15,451	-	-	-	-	-	15,451
Share issue expenses (note 24)	股份發行開支(附註24)	(414)	-	-	-	-	-	(414)
Transfer of convertible bonds reserve upon derecognition of convertible bonds (note 22)	於終止確認可換股債券時 轉撥可換股債券儲備 (附註22)	-	-	-	-	(120,398)	120,398	-
At 30 June 2013	於二零一三年六月三十日	117,712	1,564	(123)	1,206	-	(166,285)	(45,926)

### 30. Related party disclosures

Other than those disclosed in notes 11 and 12, during the period and at the end of the reporting period, the Group had the following transactions and balance respectively with related parties. These transactions do not constitute either connected transaction or continuing connected transaction as defined under Chapter 14A of the Listing Rules.

#### (i) Particulars of amount due to a related party

	<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
A shareholder, who has significant influence, of the Company, included in non-current liabilities (note)	<b>1,653</b>	1,653

Note:

The amount is unsecured, interest free and has no fixed terms of repayment. The shareholder has agreed not to demand for repayment for twelve months from the end of the reporting period. Accordingly, the amount is classified as non-current.

### 30. 關連人士披露

除附註11及12所披露者外，期內及於報告期末，本集團與關連人士分別擁有下列交易及結餘。該等交易並不構成上市規則第14A章所界定之關連交易或持續關連交易。

#### (i) 應付一名關連人士之款項詳情

	<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
A shareholder, who has significant influence, of the Company, included in non-current liabilities (note)	<b>1,653</b>	1,653

附註：

該款項為無抵押、免息及並無固定還款期。股東已同意不會於報告期末起計十二個月要求償還。因此，該款項分類為非流動。

### 30. Related party disclosures (continued)

#### (ii) Key management compensation

The remuneration of the key management of the Group during the periods was as follows:

		<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term benefits	短期福利	<b>550</b>	616
Retirement benefits scheme contributions	退休福利計劃供款	<b>10</b>	18
		<b>560</b>	634

The remuneration of directors and other members of key management is determined by the board of directors having regard to the performance of individual and market trends.

### 31. Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt and equity attributable to owners of the Company. This includes the promissory notes amounting to HK\$Nil (31 December 2012: HK\$87,500,000), convertible bonds amounting to HK\$Nil (31 December 2012: HK\$261,725,000) and amount due to a shareholder amounting to approximately HK\$1,653,000 (31 December 2012: HK\$1,653,000) disclosed in notes 21, 22 and 30 respectively, and equity attributable to owners of the Company, comprising issued share capital amounting to approximately HK\$84,283,000 (31 December 2012: HK\$70,236,000) and various reserves less accumulated losses amounting to approximately HK\$45,926,000 (31 December 2012: HK\$410,886,000), totalling HK\$40,010,000 (31 December 2012: HK\$10,228,000).

### 30. 關連人士披露 (續)

#### (ii) 主要管理人員薪酬

期內本集團主要管理人員薪酬如下：

		<b>30 June 2013 二零一三年 六月三十日 HK\$'000 千港元</b>	30 June 2012 二零一二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term benefits	短期福利	<b>550</b>	616
Retirement benefits scheme contributions	退休福利計劃供款	<b>10</b>	18
		<b>560</b>	634

董事及其他主要管理人員成員之薪酬由董事會經參考個人表現及市場趨勢釐定。

### 31. 資本風險管理

本集團透過優化債務及股本平衡而管理其資本以確保本集團各實體將能夠持續經營並同時為股東帶來最大回報。本集團之整體策略自去年起維持不變。

本集團之資本架構包括債務及本公司擁有人應佔權益。此包括分別於附註21、22及30披露之零港元(二零一二年十二月三十一日：87,500,000港元)之承兌票據、零港元(二零一二年十二月三十一日：261,725,000港元)之可換股債券及約為1,653,000港元(二零一二年十二月三十一日：1,653,000港元)之應付一名股東款項以及本公司擁有人應佔權益(包括約為84,283,000港元(二零一二年十二月三十一日：70,236,000港元)之已發行股本及約為45,926,000港元(二零一二年十二月三十一日：410,886,000港元)之各項儲備減累計虧損)，總額為40,010,000港元(二零一二年十二月三十一日：10,228,000港元)。

### 31. Capital risk management (continued)

The directors of the Company review the capital structure regularly. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues or share buybacks, as well as the issue of new debt or the redemption of existing debt.

### 32. Financial instruments

#### (a) Categories of financial instruments

		30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Available-for-sale investments	可供出售投資	6,440	6,712
Loans and receivables (including cash and cash equivalents)	貸款及應收款項(包括現金及現金等值項目)	34,654	10,539
<b>Financial liabilities</b>	<b>金融負債</b>		
At amortised cost	以攤銷成本計算	3,078	352,572

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, bank balances and cash, other payables, amount due to a shareholder. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risks (currency risk and equity price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner. There has been no change to the policies on how to mitigate these risks.

### 31. 資本風險管理 (續)

本公司董事定期審閱資本架構。作為是次審閱的一部分，董事考慮與各類資本有關的資本成本及風險。本集團將按董事之推薦建議透過派付股息、發行新股或股份購回以及新增債務或贖回現有債務，以平衡其整體資本架構。

### 32. 金融工具

#### (a) 金融工具類別

		30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Available-for-sale investments	可供出售投資	6,440	6,712
Loans and receivables (including cash and cash equivalents)	貸款及應收款項(包括現金及現金等值項目)	34,654	10,539
<b>Financial liabilities</b>	<b>金融負債</b>		
At amortised cost	以攤銷成本計算	3,078	352,572

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、貿易及其他應收款項、銀行結存及現金、其他應付款項及應付一名股東款項。有關該等金融工具之詳情已於相關附註披露。與該等金融工具有關之風險包括市場風險(貨幣風險及股價風險)、信貸風險及流動資金風險。下文載列如何降低該等風險之政策。管理層管理及監控該等風險，以確保及時及有效地採取適當措施。有關如何降低該等風險之政策概無作出變動。

## 32. Financial instruments (continued)

### (b) Financial risk management objectives and policies (continued)

#### Market risk

- (i) Currency risk  
Currency risk to the Group is minimal as most of the Group's transaction are carried out in Hong Kong dollars.
- (ii) Equity price risk  
The Group is exposed to equity price risk through its investments in listed equity securities that accounted for as available-for-sale investments of the Group. The Group's equity price risk is mainly concentrated on equity instruments operating in banking industry sector in Hong Kong and PRC quoted in the Stock Exchange.

#### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period. If the prices of the respective equity securities had been 10% higher/lower, investment revaluation reserve of the Group as at 30 June 2013 would increase/decrease by HK\$644,000 (31 December 2012: HK\$671,000) as a result of the changes in fair value of the listed equity available-for-sale investments held by the Group.

- (iii) Credit risk  
In order to minimise the credit risk arising from the financial assets held by the Group, the Group reviews the recoverable amount of each individual trade and other receivables at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the management of the Company considers that the Group's credit risk is significantly reduced.

At 30 June 2013, the Group had no significant concentration of credit risk on the trade receivables.

## 32. 金融工具 (續)

### (b) 財務風險管理目標及政策 (續)

#### 市場風險

- (i) 貨幣風險  
由於本集團之交易大部分以港元進行，因此本集團所承擔之貨幣風險極低。
- (ii) 股價風險  
本集團透過於上市股本證券之投資（入賬列為本集團之可供出售投資）而承受股價風險。本集團之股價風險主要集中於在香港及中國之銀行業分類運作並在聯交所報價之股本工具。

#### 敏感度分析

以下敏感度分析乃根據於報告期末承受之股價風險而釐定。倘各自之股本證券價格上升／下降10%，則本集團於二零一三年六月三十日之投資重估儲備將因本集團所持有之可供出售投資之上市股本公平值變動而增加／減少644,000港元（二零一二年十二月三十一日：671,000港元）。

- (iii) 信貸風險  
為盡量減低本集團持有之金融資產所產生之信貸風險，本集團會於各報告期末審閱各個別貿易及其他應收款項之可收回金額，以確保就無法收回金額確認足夠減值虧損。就此，本公司管理層認為，本集團之信貸風險已大大降低。

於二零一三年六月三十日，本集團之貿易應收款項並無重大集中信貸風險。

## 32. Financial instruments (continued)

### (b) Financial risk management objectives and policies (continued)

#### Market risk (continued)

##### (iii) Credit risk (continued)

At 31 December 2012, the Group had 100% concentration of credit risk of the total trade receivables from the Group's largest customer, which was engaged in the business of conductive silicon rubber keypads. The concentration of credit risk by geographical location was in Hong Kong at the end of the reporting period. The directors had assessed the credit quality of the debtor and had continuously assessed the recoverability of such amount. The Company considered the largest customer had good repayment history and credit quality with reference to its track records. The directors considered the debtor was of good credit quality based on the regular assessments of such customer and the absence of any default record in the past.

In addition, the Group has concentration of credit risk on liquid funds which are deposited with several banks with good reputation. Other than the above, the Group does not have any other significant concentration of credit risk.

##### (iv) Liquidity risk

As set out in note 3(vii), following the completion of the Termination Transactions with TMDC and the hand down of the High Court Judgment, the promissory notes (note 21) and Tranche 1 Bonds (note 22) were derecognised during the current period and as a result the liquidity of the Group has been greatly alleviated as at 30 June 2013.

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following tables detail the Group's contractual maturity for its financial liabilities based on the agreed repayment terms. The tables for non-derivative financial liabilities have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

## 32. 金融工具 (續)

### (b) 財務風險管理目標及政策 (續)

#### 市場風險 (續)

##### (iii) 信貸風險 (續)

於二零一二年十二月三十一日，本集團來自本集團最大客戶（從事導電硅橡膠按鍵業務）之貿易應收款項總額擁有100%集中信貸風險。就地區而言，於報告期末之信貸風險集中於香港。董事已評估應收款項之信貸質素並持續評估該等款項之可收回程度。經參考其往績記錄，本公司認為最大客戶具有良好償還歷史及信貸質素。董事認為，根據對該客戶之定期評估及過往並無任何拖欠記錄，應收款項具有良好信貸質素。

此外，本集團擁有有關之流動資金之集中信貸風險，該等資金存放於信譽良好之多家銀行內。除上文所述者外，本集團並無任何其他重大之集中信貸風險。

##### (iv) 流動資金風險

誠如附註3(vii)所載，於完成與台灣微型影像之終止交易及高等法院裁決宣佈後，承兌票據（附註21）及第一批債券（附註22）於本期間終止確認，而因此，本集團之流動資金已於二零一三年六月三十日獲大幅改善。

本集團採取之政策為定期監控現時及預期流動資金需求，確保維持充裕現金儲備，以滿足其短期及長期流動資金需求。

下表詳述根據協定還款條款刊載本集團金融負債之合約到期日。就非衍生金融負債而言，該表乃根據本集團被要求支付款項最早日期之金融負債之未貼現現金流編製。



## 32. Financial instruments (continued)

### (b) Financial risk management objectives and policies (continued)

#### Market risk (continued)

(iv) Liquidity risk (continued)

#### Liquidity and interest risk table

		Weighted average effective interest rate	Less than 1 month	Over 1 Year	Total undiscounted cash flows	Carrying amount at 30 June/ 31 December 於 六月三十日/ 十二月三十一日 賬面值
		加權平均 實際利率 %	少於1個月 HK\$'000 千港元	超過1年 HK\$'000 千港元	未貼現 現金流總額 HK\$'000 千港元	賬面值 HK\$'000 千港元
<b>30 June 2013</b>	<b>二零一三年六月三十日</b>					
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>					
Other payables	其他應付款項	-	1,425	-	1,425	1,425
Amount due to a shareholder	應付一名股東款項	-	-	1,653	1,653	1,653
			1,425	1,653	3,078	3,078
<b>31 December 2012</b>	<b>二零一二年十二月三十一日</b>					
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>					
Other payables	其他應付款項	-	1,694	-	1,694	1,694
Amount due to a shareholder	應付一名股東款項	-	-	1,653	1,653	1,653
Convertible bonds – liability component (note)	可換股債券 – 負債部份 (附註)	14	-	300,000	300,000	261,725
Promissory notes	承兌票據	16	87,500	-	87,500	87,500
			89,194	301,653	390,847	352,572

Note: This is categorised based on contractual term of redemption at maturity on the assumption that there are no redemption or conversion of the convertible bonds.

附註：此乃根據假設並無贖回或轉換可換股債券而於到期日贖回之合約條款分類。

### (c) Fair values of financial instruments

The directors considered that the carrying amounts of financial assets and financial liabilities carried at amortised cost approximate to their fair value.

Financial instruments that are measured subsequently to initial recognition at fair value, represent the Group's investments in listed securities in Hong Kong accounted for as available-for-sale investments, amounted to HK\$6,440,000 (31 December 2012: HK\$6,712,000) as set out in note 18, is based on Level 1 measurement which is determined by quoted prices in active markets.

## 32. 金融工具 (續)

### (b) 財務風險管理目標及政策 (續)

#### 市場風險 (續)

(iv) 流動資金風險 (續)

#### 流動資金及利息風險表

### (c) 金融工具公平值

董事認為，按攤銷成本列賬之金融資產及金融負債之賬面值與其公平值相若。

於初始確認後按公平值計量之金融工具（即本集團於香港上市證券之投資，作為可供出售投資入賬）為6,440,000港元（二零一二年十二月三十一日：6,712,000港元）（誠如附註18所載），乃根據第一級計量（按於活躍市場之報價釐定）得出。



**KARCE INTERNATIONAL HOLDINGS COMPANY LIMITED**  
**泰 盛 實 業 集 團 有 限 公 司**