



CEC

中国电子
CHINA ELECTRONICS

China Electronics

Corporation Holdings Company Limited

中國電子集團控股有限公司

(Stock Code 股份代號: 00085)

INTERIM REPORT 中期報告 2013

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CORPORATE INFORMATION

Board of Directors

Non-executive Directors

Rui Xiaowu (*Chairman*)

Zhao Guiwu (*Vice Chairman*)

Executive Directors

Xie Qinghua (*Managing Director*)

Liu Jinping

Independent Non-executive Directors

Chan Kay Cheung

Qiu Hongsheng

Yin Yongli

Audit Committee

Chan Kay Cheung (*Chairman*)

Qiu Hongsheng

Yin Yongli

Remuneration and Nomination Committee

Qiu Hongsheng (*Chairman*)

Chan Kay Cheung

Yin Yongli

Xie Qinghua

Company Secretary

Ng Kui Kwan

Registered Office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Office in Hong Kong

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China Resources Building

26 Harbour Road

Wanchai

Hong Kong

公司資料

董事會

非執行董事

芮曉武 (*主席*)

趙貴武 (*副主席*)

執行董事

謝慶華 (*董事總經理*)

劉晉平

獨立非執行董事

陳棋昌

邱洪生

尹永利

審核委員會

陳棋昌 (*主席*)

邱洪生

尹永利

薪酬及提名委員會

邱洪生 (*主席*)

陳棋昌

尹永利

謝慶華

公司秘書

伍舉鈞

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CORPORATE INFORMATION

Investor Relations

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Website: www.cecholding.com
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Stock Code

00085

Principal Bankers

Bank of China (Hong Kong) Limited
The Hongkong and Shanghai
Banking Corporation Limited
Bank of Beijing Co., Ltd

Principal Share Registrar

Butterfield Fulcrum Group
(Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

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

Independent Auditor

PricewaterhouseCoopers

Legal Advisors

King & Wood Mallesons
Conyers Dill & Pearman

公司資料

投資者關係聯絡

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股份代號

00085

主要往來銀行

中國銀行(香港)有限公司
香港上海滙豐銀行有限公司
北京銀行股份有限公司

股份登記總處

Butterfield Fulcrum Group
(Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
灣仔
皇后大道東28號
金鐘匯中心26樓

獨立核數師

羅兵咸永道會計師事務所

法律顧問

金杜律師事務所
Conyers Dill & Pearman

The board of directors (the “Board”) of China Electronics Corporation Holdings Company Limited (the “Company”) hereby presents the unaudited condensed consolidated interim financial information of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2013 as follows:

中國電子集團控股有限公司(「本公司」)董事會(「董事會」)謹此呈報本公司及其附屬公司(「本集團」)截至2013年6月30日止六個月的未經審核簡明綜合中期財務資料如下：

CONSOLIDATED INCOME STATEMENT

綜合收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
	Note 附註		
Revenue	收入	4	
Cost of sales	銷售成本	728,341	611,317
		(398,618)	(378,643)
Gross profit	毛利	329,723	232,674
Other gains – net	其他收益—淨額	5	13,485
Selling and marketing costs	銷售及市場推廣成本	(25,690)	(25,422)
Administrative expenses	行政開支	(160,314)	(94,492)
Operating profit	經營溢利	157,204	134,741
Finance income – net	融資收入—淨額	6	3,444
		3,444	813
Profit before taxation	除稅前溢利	7	160,648
Taxation	稅項	8	(24,184)
Profit for the period	期內溢利	136,464	113,863
Attributable to owners of the Company	歸屬於本公司權益持有者	136,464	113,863
Dividends	股息	9	50,747
			–
		HK cents 港仙	HK cents 港仙
Earnings per share	每股盈利	10	
– Basic	– 基本	8.07	6.73
– Diluted	– 攤薄	8.07	6.73

**CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME**

綜合全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013	2012
		2013年	2012年
		HK\$'000	HK\$'000
		千港元	千港元
Profit for the period	期內溢利	136,464	113,863
Other comprehensive income for the period:	期內其他全面收益：		
Items that may be reclassified subsequently to profit or loss:	期後可能重分類至溢利或虧損的項目：		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	14,536	(3,229)
Total comprehensive income for the period	期內全面收益總額	151,000	110,634
Attributable to owners of the Company	歸屬於本公司權益持有者	151,000	110,634

CONSOLIDATED BALANCE SHEET

綜合資產負債表

			30 June 2013 2013年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 2012年12月31日 (Audited) (經審核) HK\$'000 千港元
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	19,080	21,210
Intangible assets	無形資產	11	8,761	3,671
Deferred tax assets	遞延稅項資產		55,921	41,950
Available-for-sale financial assets	可供出售金融資產		2,511	2,467
			86,273	69,298
Current assets	流動資產			
Inventories	存貨		276,035	308,185
Trade and other receivables	貿易及其他應收款項	12	654,971	494,604
Cash and cash equivalents	現金及現金等價物		521,900	476,619
			1,452,906	1,279,408
Total assets	資產總額		1,539,179	1,348,706
EQUITY AND LIABILITIES	權益及負債			
Equity attributable to owners of the Company	本公司權益持有者應佔權益			
Share capital and premium	股本及溢價		289,171	889,171
Other reserves	其他儲備		28,656	(320,599)
Retained earnings	保留溢利		588,228	237,230
Total equity	權益總額		906,055	805,802
Liabilities	負債			
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		4,816	-
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	627,053	541,671
Short term bank loans	短期銀行貸款		1,255	1,233
			628,308	542,904
Total liabilities	負債總額		633,124	542,904
Total equity and liabilities	權益及負債總額		1,539,179	1,348,706
Net current assets	流動資產淨值		824,598	736,504
Total assets less current liabilities	總資產減流動負債		910,871	805,802

**CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY**

綜合權益變動表

		Unaudited 未經審核				
		Attributable to owners of the Company 本公司權益持有者應佔				
	Note 附註	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained earnings 保留溢利 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 January 2012	於2012年1月1日	16,916	872,255	(321,238)	39,646	607,579
Total comprehensive income for the period	期內全面收益總額	-	-	(3,229)	113,863	110,634
At 30 June 2012	於2012年6月30日	16,916	872,255	(324,467)	153,509	718,213
At 1 January 2013	於2013年1月1日	16,916	872,255	(320,599)	237,230	805,802
Total comprehensive income for the period	期內全面收益總額	-	-	14,536	136,464	151,000
Transfer of share premium to contributed surplus	轉撥股份溢價至實繳盈餘 (i) & (ii)	-	(600,000)	600,000	-	-
Elimination of accumulated losses of the Company	撇銷本公司累計虧損 (iii)	-	-	(214,534)	214,534	-
Special dividend	特別股息 (iv)	-	-	(50,747)	-	(50,747)
At 30 June 2013	於2013年6月30日	16,916	272,255	28,656	588,228	906,055

At a special general meeting of the Company held on 20 June 2013, resolutions were passed by the shareholders to approve the followings:

於本公司2013年6月20日召開的股東特別大會上，股東通過決議案以批准下列事項：

- | | |
|---|---|
| <p>i) the share premium account of the Company be reduced from HK\$872,255,000 to HK\$272,255,000 by the amount of HK\$600,000,000;</p> | <p>i) 將本公司股份溢價賬由872,255,000港元削減600,000,000港元至272,255,000港元；</p> |
| <p>ii) transfer of the credit arising from the reduction of the share premium account to the contributed surplus account (included in "other reserves") of the Company;</p> | <p>ii) 將削減股份溢價賬產生之進賬轉撥至本公司之其他儲備內之實繳盈餘賬；</p> |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

- iii) using the amount then standing to the credit of the contributed surplus account of the Company to eliminate the accumulated losses of the Company as at 31 December 2012 totaling HK\$214,534,000; and
 - iv) payment of a special dividend of an aggregate amount in cash of HK\$50,746,800 (representing HK\$0.03 per share) out of the contributed surplus account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on 2 October 2013.
- iii) 動用實繳盈餘賬之進賬額撇銷本公司於2012年12月31日之累計虧損共214,534,000港元；及
 - iv) 自實繳盈餘賬向於2013年10月2日名列本公司股東名冊之本公司股東以現金派付總額50,746,800港元（每股0.03港元）之特別股息。

**CONDENSED CONSOLIDATED
CASH FLOW STATEMENT**

簡明綜合現金流量表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Net cash generated from operating activities	經營活動產生之現金淨額	44,926	97,331
Net cash used in investing activities	投資活動所用之現金淨額	(7,448)	(16,469)
Net cash generated from/(used in) financing activities	融資活動產生/(所用)之現金淨額	10,000	(23,430)
Effect of exchange rate changes	匯率變動之影響	(2,197)	209
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	45,281	57,641
Cash and cash equivalents at 1 January	於1月1日之現金及現金等價物	476,619	329,453
Cash and cash equivalents at 30 June	於6月30日之現金及現金等價物	521,900	387,094
Analysis of balances of cash and cash equivalents:	現金及現金等價物之結餘分析:		
Cash and bank balances	現金及銀行結餘	521,900	387,094

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

1 Basis of preparation

The condensed consolidated interim financial information have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The condensed consolidated interim financial information should be read in conjunction with the annual financial statements of the Group for the year ended 31 December 2012, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

2 Principal accounting policies

Except as described below, the accounting policies used in the preparation of the condensed consolidated interim financial information are consistent with those used in the annual financial statements of the Group for the year ended 31 December 2012.

- (a) New and amended standards, and interpretations mandatory for the first time for the financial year beginning 1 January 2013 have no material impact on the Group or are not currently relevant to the Group.

1 編製基準

簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則附錄16所載之適用披露規定及香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」之規定而編製。

本簡明綜合中期財務資料應連同本集團根據香港財務報告準則（「香港財務報告準則」）編製之截至2012年12月31日止年度之年度財務報表一併閱讀。

2 主要會計政策

除以下所述外，編製簡明綜合中期財務資料所採用之會計政策與編製本集團截至2012年12月31日止年度之年度財務報表所採用者一致。

- (a) 須於2013年1月1日開始之財政年度首次強制應用的新訂及經修訂準則及詮釋，對本集團並無重大影響，或目前與本集團不相關。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

2 Principal accounting policies (Continued)

- (b) The following new standards and amendments to standards that are relevant to the Group have been issued but are not effective for the financial year beginning 1 January 2013 and have not been early adopted:

HKAS 32 (amendments)	Financial instruments: Presentation on assets and liabilities offsetting (effective from 1 January 2014)
HKFRS 10, HKFRS 12 and HKAS 27 (amendments)	Investment entities (effective from 1 January 2014)
HKFRS 9	Financial instruments (effective from 1 January 2015)
HKFRS 7 and HKFRS 9 (amendments)	Mandatory effective date and transition disclosures (effective from 1 January 2015)

Management is currently assessing the financial impact of the above new standards and amendments to standards to the Group's financial position and performance.

Tax charges for the interim periods are accrued using the tax rate that would be applicable to the expected total annual earnings.

2 主要會計政策 (續)

- (b) 以下已頒佈但尚未於2013年1月1日開始的財政年度生效且並未提早採納之與本集團相關之新訂準則及準則修訂：

香港會計準則 第32號 (修訂)	金融工具：呈列金融 資產與金融負債 之抵銷(自2014年 1月1日起生效)
香港財務報告 準則第10號 及第12號和 香港會計 準則第27號 (修訂)	投資實體(自2014年 1月1日起生效)
香港財務報告 準則第9號	金融工具(自2015年 1月1日起生效)
香港財務報告 準則第7號及 第9號(修訂)	強制生效日期和 過渡性披露(自 2015年1月1日起 生效)

管理層目前正在評估以上新訂準則及準則修訂對本集團財務狀況及表現之影響。

計提中期所得稅支出時所採用的稅率為適用於預計年度總溢利的所得稅率。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

3 Estimates

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2012 except for the following:

During the current period, the directors of the Company reassessed the dividend policy of its major subsidiary established in the People's Republic of China ("PRC"), CEC Huada Electronic Design Co., Ltd ("Huada Electronics"), based on the Group's current business plan and financial position, certain retained earnings generated by Huada Electronics would be distributed to its non-PRC registered intermediate holding company and as such, deferred tax liabilities in this respect was provided in the current period to the extent that such earnings are estimated by the directors of the Company to be distributed in the foreseeable future.

3 估計

在編製本簡明綜合中期財務資料時，管理層須作判斷、估計及假設從而影響會計政策應用及資產和負債、及收入與支出的呈報金額。實際結果可能與此等估計不盡相同。

於編製該等簡明綜合中期財務資料時，管理層就應用本集團之會計政策而作出之重大判斷以及估計不穩定因素的主要來源，與該等於截至2012年12月31日止年度的綜合財務報表內所採用的一致，惟下列除外：

於本期間內，本公司董事基於本集團現時業務計劃及財務狀況重新審視成立於中華人民共和國（「中國」）之主要附屬公司北京中電華大電子設計有限責任公司（「華大電子」）的股息政策，華大電子的若干保留溢利將分派予其中國境外的中間控股公司。因此，以本公司董事估計于可預見將來分派的溢利為基礎，於本期間就有關遞延稅項負債作出撥備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

4 Revenue and segment information

(a) Revenue

Integrated circuits products	集成電路產品
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(b) Operating segments

Management has determined the operating segments based on the reports reviewed by the directors (the chief operating decision maker) that are used to assess performance and allocate resources.

The directors consider that the Group's operations are operated and managed as a single segment, accordingly no operating segment information is presented.

In terms of geographical location, nearly 100% of the Group's revenue is attributable to the market in the PRC and over 90% of the Group's non-current assets are located in the PRC.

5 Other gains – net

Government grants	政府補助
Exchange losses	匯兌虧損
Others	其他

4 收入及分部資料

(a) 收入

Unaudited
未經審核
Six months ended 30 June
截至6月30日止六個月

2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
728,341	611,317

(b) 營運分部

管理層已根據董事(主要營運決策者)已審閱作評估表現及分配資源用的報告, 確定營運分部。

董事認為本集團經營之業務以單一分部營運及管理, 故無披露營運分部資料。

按地區分佈而言, 本集團接近100%之收入來自於中國市場且超過90%之非流動資產位於中國。

5 其他收益—淨額

Unaudited
未經審核
Six months ended 30 June
截至6月30日止六個月

2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
13,000	24,229
(539)	(319)
1,024	(1,929)
13,485	21,981

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 Finance income – net

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Interest income on short term deposits	短期存款利息收入	3,480	1,323
Interest on loans	貸款利息	(36)	(510)
		3,444	813

6 融資收入－淨額

7 Profit before taxation

The Group's profit before taxation has been arrived at after charging/(crediting) the following:

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,228	3,376
Amortisation of intangible assets	無形資產攤銷	5,093	4,862
Research and development costs	研究及開發成本	82,966	86,166
Written-down of inventories to net realisable value	撇減存貨至可變現淨值	183	15,235
Impairment/(Reversal of impairment) provision for trade receivables	貿易應收款項之減值撥備／(撥回)	52,664	(9,423)
Operating lease expenses on property	物業之經營租賃開支	7,538	5,244

7 除稅前溢利

本集團之除稅前溢利已扣除／(計入)以下各項：

NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

8 Taxation

8 稅項

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Current taxation	本期間稅項		
– PRC corporate income tax	– 中國企業所得稅	32,471	29,827
Deferred taxation	遞延稅項		
– PRC corporate income tax	– 中國企業所得稅	(13,103)	(8,136)
– Withholding tax on undistributed profits (Note (c))	– 未分配溢利之預扣所得稅 (附注(c))	4,816	–
		(8,287)	(8,136)
		24,184	21,691

- (a) No provision for Hong Kong profits tax had been made as the Group did not generate any assessable profit in Hong Kong for the six months ended 30 June 2013 (2012: nil).
- (a) 由於本集團於截至2013年6月30日止六個月於香港並無產生任何應課稅溢利，故並無就香港利得稅作出撥備（2012年：無）。
- (b) In accordance with the corporate income tax laws of the PRC, the applicable statutory tax rate of Huada Electronics is 25% from 1 January 2008. However, Huada Electronics qualified as a "High/New Technology Enterprise" and thus was granted a 15% preferential tax rate from 1 January 2008 to 31 December 2013.
- (b) 根據中國企業所得稅法，華大電子自2008年1月1日起之適用法定稅率為25%。然而，由於華大電子被確定為「高新科技企業」，因此自2008年1月1日起至2013年12月31日華大電子享受15%之優惠稅率。
- (c) According to the relevant regulations of the corporate income tax laws of the PRC, when a foreign investment enterprise distributed dividends out of the profits earned from 1 January 2008 onwards to its overseas investors, such dividends are subject to withholding tax at a rate of 10%.
- (c) 根據中國企業所得稅法的有關規定，中國境內之外商投資企業向其境外投資者分派自2008年1月1日起產生的溢利作為股息，該等股息需要徵收10%的預扣所得稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

9 Dividends

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2013 (2012: nil).

As approved by the shareholders of the Company on 20 June 2013, the Company will pay a special dividend of an aggregate amount in cash of HK\$50,746,800 (representing HK\$0.03 per share) out of the contributed surplus account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on 2 October 2013.

10 Earnings per share

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

Profit for the period attributable to owners of the Company (HK\$'000)	本公司權益持有者 應佔期內溢利(千港元)		
Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share	用以計算每股基本及攤薄 盈利之普通股加權平均 數目		
Earnings per share (HK cents)	每股盈利(港仙)		
- Basic	- 基本		
- Diluted (Note (a))	- 攤薄(附註(a))		

9 股息

董事會不建議派付截至2013年6月30日止六個月之中期股息(2012年:無)。

經本公司股東於2013年6月20日批准,本公司將自其實繳盈餘賬向於2013年10月2日名列本公司股東名冊之本公司股東以現金派付總額50,746,800港元(每股0.03港元)之特別股息。

10 每股盈利

每股基本及攤薄盈利乃根據下列數據計算:

Unaudited
未經審核
Six months ended 30 June
截至6月30日止六個月

2013 2013年	2012 2012年
136,464	113,863
1,691,560,000	1,691,560,000
8.07	6.73
8.07	6.73

(a) The Company did not have any potential ordinary shares outstanding for the six months ended 30 June 2013 (2012: nil). Diluted earnings per share is therefore equal to basic earnings per share.

(a) 截至2013年6月30日止六個月,本公司並無任何未發行潛在普通股(2012年:無)。因此,每股攤薄盈利與每股基本盈利相等。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

11 Property, plant and equipment and intangible assets

During the six months ended 30 June 2013, the Group had additions to property, plant and equipment of HK\$991,000 (2012: HK\$8,886,000).

During the six months ended 30 June 2013, the Group had additions to intangible assets of HK\$10,074,000 (2012: HK\$8,906,000).

12 Trade and other receivables

The majority of the Group's sales are with credit terms of 30 days to 135 days. The remaining amounts are due immediately after the delivery of goods. Included in trade and other receivables are trade receivables (net of provision for impairment) of HK\$646,032,000 (31 December 2012: HK\$483,969,000) and their ageing analysis is as follows:

Current to 30 days	30日內
31-60 days	31日至60日
Over 60 days and within 1 year	60日以上及1年內
Over 1 year	1年以上

11 物業、廠房及設備和無形資產

於截至2013年6月30日止六個月內，本集團用於添置物業、廠房及設備之成本為991,000港元（2012年：8,886,000港元）。

於截至2013年6月30日止六個月內，本集團用於添置無形資產之成本為10,074,000港元（2012年：8,906,000港元）。

12 貿易及其他應收款項

本集團之銷售大部份之信貸期為30日至135日。其餘銷售於緊隨貨品交付時到期。貿易及其他應收款項包括貿易應收款項（扣除減值撥備）646,032,000港元（2012年12月31日：483,969,000港元），其賬齡分析如下：

		30 June 2013 2013年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 2012年12月31日 (Audited) (經審核) HK\$'000 千港元
		273,762	241,603
		136,100	81,632
		233,067	158,580
		3,103	2,154
		646,032	483,969

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

13 Trade and other payables

Included in trade and other payables are trade payables of HK\$229,309,000 (31 December 2012: HK\$243,889,000) and their ageing analysis is as follows:

		30 June 2013 2013年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 2012年12月31日 (Audited) (經審核) HK\$'000 千港元
Current to 30 days	30日內	60,315	78,516
31-60 days	31日至60日	72,194	76,376
Over 60 days	60日以上	96,800	88,997
		229,309	243,889

13 貿易及其他應付款項

貿易及其他應付款項包括貿易應付款項 229,309,000 港元 (2012 年 12 月 31 日: 243,889,000 港元)，其賬齡分析如下：

14 Operating lease commitments

The Group's future aggregate minimum lease payments under non-cancellable operating leases for factories and office premises are as follows:

		30 June 2013 2013年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 2012年12月31日 (Audited) (經審核) HK\$'000 千港元
Not later than one year	1年內	12,803	13,649
In the second to fifth year	第2年至第5年內	12,376	18,352
		25,179	32,001

14 經營租賃承擔

本集團根據不可解除之廠房及辦公室物業之經營租賃而須於未來支付之最低租賃款項總額如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

15 Contingent liabilities

The Group did not have any material contingent liability at 30 June 2013 (31 December 2012: nil).

15 或有負債

於2013年6月30日，本集團並無任何重大或有負債（2012年12月31日：無）。

16 Related party transactions and balances

The Group entered into the following material transactions in the ordinary course of business with related parties during the period:

16 關聯人士交易及結餘

於期內本集團於日常業務過程中與關聯人士進行了下列各項重大交易：

(a) Significant transactions with companies under common control of China Electronics Corporation Limited (“CEC”)

(a) 與受中國電子信息產業集團有限公司（「中國電子集團」）共同控制之公司之重大交易

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Sales of products	銷售產品	65,369	35,957
Purchase of goods and services	採購貨品及服務	239,201	270,236
Interest received	收取利息	1,089	715
Rental paid	支付租金	557	569
Loan from CEC (BVI)*	CEC (BVI)貸款*	10,000	-

* In April 2013, the Company obtained a HK\$10,000,000 loan from China Electronics Corporation (BVI) Holdings Company Limited (“CEC (BVI)”), the immediate holding company of the Company. The loan bears an interest rate of 2.2% per annum and is repayable on demand.

* 於2013年4月，本公司向其直接控股公司China Electronics Corporation (BVI) Holdings Company Limited（「CEC (BVI)」）取得貸款10,000,000港元；該貸款年利率為2.2%，並須按要求隨時償還。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

16 Related party transactions and balances

(Continued)

(b) Significant balances with companies under common control of CEC

		30 June 2013 2013年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 2012年12月31日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	貿易應收款項	65,708	16,744
Other receivables	其他應收款項	-	265
Deposits	存款	99,228	98,661
Trade payables	貿易應付款項	133,638	227,568
Loan from CEC (BVI)	CEC (BVI)貸款	10,000	-
Other payables	其他應付款項	41,429	3,701

Except for deposits and loan from CEC (BVI), the above balances with related parties were unsecured, interest-free and settled according to the contract terms.

除存款及CEC (BVI)貸款外，上述關聯人士結餘為無抵押、免息並根據合同條款結算。

(c) Key management compensation

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	2,544	1,879
Contributions to retirement schemes	退休計劃供款	135	88
		2,679	1,967

(c) 主要管理人員酬金

17 Subsequent events

On 5 July 2013, the Company and CEC entered into an equity transfer agreement pursuant to which the Company has conditionally agreed to acquire and CEC has conditionally agreed to sell 100% equity interest in China Electronics Technology Development Co., Ltd, a wholly-owned subsidiary of CEC, at a consideration of RMB600 million.

17 期後事項

於2013年7月5日，本公司與中國電子集團訂立權益轉讓協議，據此，本公司有條件同意收購而中國電子集團有條件同意出售中國電子集團全資附屬公司中國電子科技開發有限公司之100%股本權益，代價為人民幣6億元。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料審閱報告



羅兵咸永道

TO THE BOARD OF DIRECTORS OF CHINA ELECTRONICS CORPORATION HOLDINGS COMPANY LIMITED

*(Incorporated in the Cayman Islands and continued
in Bermuda with limited liability)*

致中國電子集團控股有限公司董事會

(於開曼群島註冊成立及於百慕達繼續經營之有限公司)

Introduction

We have reviewed the condensed consolidated interim financial information set out on pages 4 to 20, which comprises the consolidated balance sheet of China Electronics Corporation Holdings Company Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2013 and the related consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

本核數師（以下簡稱「我們」）已審閱列載於第4至20頁的簡明綜合中期財務資料，此簡明綜合中期財務資料包括中國電子集團控股有限公司（「貴公司」）及其子公司（合稱「貴集團」）於2013年6月30日的綜合資產負債表與截至該日止六個月期間的相關綜合收益表、綜合全面收益表、綜合權益變動表和簡明綜合現金流量表，以及主要會計政策概要及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等簡明綜合中期財務資料。我們的責任是根據我們的審閱對該等簡明綜合中期財務資料作出結論，並按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

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Scope of Review

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

Conclusion

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

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 29 August 2013

審閱範圍

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

結論

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

羅兵咸永道會計師事務所
執業會計師

香港，2013年8月29日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review

The Group's integrated circuits design business comprises the design of integrated circuits chips and the development of application system. Currently, our products are mainly used in smart cards such as identity cards, social security cards, telecommunication cards and electric cards. Our products are also applied in wireless local area networks. For the six months ended 30 June 2013, the Group has obtained 25 new patents.

Due to the further intensification of market price competition in 2013, the average selling prices of integrated circuits chip products were generally lower when comparing with those of the 2012. The Group on one hand adjusted its product mix in its smart card chips business and concentrated on products which have a better gross profit margin, also stepped up its effort in cost control and expanded the market share of its products. Through successfully boosting the sales of a number of our main products, the overall sales volume recorded a moderate increase during the six months ended 30 June 2013, which compensated the impact of the decrease in the average selling prices of integrated circuits chip products on the revenue for the period. Revenue for the six months ended 30 June 2013 amounted to HK\$728.3 million, representing an increase of 19.1% when comparing with the corresponding period of last year. As the combined effects of the improvement on the product mix of the Group and effective cost control had out-weighed the impact of the decrease in the average selling prices of integrated circuits chip products on the gross profit, the gross profit increased by 41.7% to HK\$329.7 million for the six months ended 30 June 2013. During the period, the overall gross profit margin has increased 7.2 percentage points.

業務回顧

本集團之集成電路設計業務涵蓋集成電路之芯片設計及應用系統開發。目前產品主要覆蓋身份證卡、社會保障卡、移動通信卡及電表卡等智能卡應用領域，也應用於無線局域網絡。截至2013年6月30日止六個月，本集團新增授權專利25項。

由於市場價格競爭於2013年進一步加劇，集成電路芯片產品之平均售價較2012年普遍下跌。本集團一方面調整其智能卡芯片業務之產品結構，並專注於具有更佳毛利率之產品，同時亦加強成本控制及努力擴大其產品之市場佔有率。通過成功提升本集團多項主要產品之市場銷售，於截至2013年6月30日止六個月之總銷售量錄得溫和增長，並抵銷因集成電路芯片產品之平均售價下跌對於期內收入之影響。截至2013年6月30日止六個月之收入為728.3百萬港元，較去年同期上升19.1%。由於改善本集團之產品結構及有效之成本控制因素抵銷集成電路芯片產品之平均售價下跌對毛利之影響，故於截至2013年6月30日止六個月之毛利上升41.7%至329.7百萬港元，期內整體毛利率上升7.2個百分點。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review (Continued)

業務回顧 (續)

Selling and marketing costs for the six months ended 30 June 2013 amounted to HK\$25.7 million (2012: HK\$25.4 million). As a percentage to revenue, selling and marketing costs decreased to 3.5% for the six months ended 30 June 2013 from 4.2% of the corresponding period of last year. The decrease was due to stringent cost control measures implemented during the period.

截至2013年6月30日止六個月之銷售及市場推廣成本為25.7百萬港元(2012年: 25.4百萬港元)。銷售及市場推廣成本佔收入的百分比由去年同期之4.2%減少至2013年6月30日止六個月之3.5%。減少乃主要由於期內實施嚴格成本控制措施所致。

Administrative expenses increased by 69.7% to HK\$160.3 million for the six months ended 30 June 2013. The increase was mainly attributable to the provision for impairment of trade receivables. Research and development costs were HK\$83.0 million in 2013 (2012: HK\$86.2 million), which represented 11.4% of the revenue for the six months ended 30 June 2013 (2012: 14.1%). Research and development during the period primarily focused on the EMV card, mobile payment card and RFID ("radio frequency identification") chip products.

截至2013年6月30日止六個月行政開支上升69.7%至160.3百萬港元。上升之主因為計提貿易應收款項減值撥備。2013年之研究及開發成本為83.0百萬港元(2012年: 86.2百萬港元)，佔截至2013年6月30日止六個月收入之11.4%(2012年: 14.1%)。期內研究及開發主要側重於金融IC卡、移動支付卡及RFID(「無線射頻識別」)芯片產品之開發。

Government grants recognised as income decreased by 46.3% to HK\$13.0 million for the six months ended 30 June 2013 resulted from less government subsidies for research and development costs incurred in the period.

由於本集團就截至2013年6月30日止六個月發生研究及開發成本獲得之政府補助減少，期內之政府補助下降46.3%至13.0百萬港元。

For the six months ended 30 June 2013, the profit attributable to owners of the Company was HK\$136.5 million (2012: HK\$113.9 million), and the basic earnings per share was HK8.07 cents (2012: HK6.73 cents).

截至2013年6月30日止六個月，本公司權益持有者應佔溢利為136.5百萬港元(2012年: 113.9百萬港元)，而每股基本盈利為8.07港仙(2012年: 6.73港仙)。

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2013 (2012: nil). As approved by the shareholders of the Company on 20 June 2013, the Company will pay a special dividend of an aggregate amount in cash of HK\$50,746,800 (representing HK\$0.03 per share) out of the contributed surplus account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on 2 October 2013.

董事會不建議派付截至2013年6月30日止六個月之中期股息(2012年: 無)。經本公司股東於2013年6月20日批准，本公司將自其實繳盈餘賬向於2013年10月2日名列本公司股東名冊之本公司股東以現金派付總額50,746,800港元(每股0.03港元)之特別股息。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Outlook

At present, the application of smart cards in the PRC market are mainly in telecommunications, social security, identity identification, financial services, electricity, transportation, petrol payment, etc., among which the massive issuance of social security cards, identity cards, electric cards, petrol payment cards and other smart cards have been the driving force behind the growth of the domestic smart card market. After many years of development, the Group has emerged as a market leader in the above mentioned smart card market. Moreover, the Group has also been actively exploring and developing new industry and corporate customers and providing tailor-made products to meet customer's needs. Meanwhile, we also notice that the slow down in growth in the domestic and foreign telecommunication card market, and the competition of domestic social security card market are increasingly intense, all of which will bring new challenges to the sales volume and revenue of the Group's products.

Looking forward, on one hand, the Group will continue to persist in independent technology innovation, actively explore financial services and other new application businesses for smart cards as well as other aspects of chips design, capture the development opportunities in the integrated circuits design segment, and strive to maintain its leading position in the integrated circuits chips design sector.

展望

目前，中國智能卡市場的應用領域主要包括移動通信、社會保障、身份識別、金融服務、電力、交通、加油等。其中，社會保障卡、身份證卡、電表卡和加油卡等類別智能卡的大量發行帶動了國內智能卡市場的增長。歷經多年發展，本集團在以上類別智能卡領域的市場份額較為領先；此外，集團還積極拓展行業、企業新客戶，提供滿足客戶需求的定制產品。與此同時，我們也注意到，國內外的移動通信卡市場增速放緩，國內社會保障卡市場競爭也日趨白熱化，以上因素將會對集團產品的銷量及收入帶來新的挑戰。

展望未來，本集團一方面將繼續堅持自主創新，積極開拓金融服務等新的智能卡應用業務及其他芯片設計領域，抓住集成電路設計領域的發展機遇，繼續保持在集成電路之芯片設計領域領先地位。

MANAGEMENT DISCUSSION AND ANALYSIS

Outlook (Continued)

On the other hand, the Group will strive to diversify its business. In July 2013, the Company entered into an equity transfer agreement with CEC to acquire the 100% equity interest in China Electronics Technology Development Co., Ltd. The acquisition is in the process of obtaining all necessary approvals, including but not limited to approval by the independent shareholders of the Company. Upon successful completion of the acquisition, the Group will leverage on this opportunity through adopting effective measures to meet local needs, to focus on establishing a software and hardware environment that is favourable for the development of electronic information technology industrial parks, gradually develop a series of comprehensive services, including industrial guidance, funding support, consultation services, technical support, livelihood services, etc., and expand and strengthen the electronic information technology industrial park service business in providing a better industrial development platform and environment for those domestic and foreign enterprises that are engaged in high-tech research and development, production and services businesses. In addition, in June 2013, the Company has entered into a strategic cooperation framework agreement with Beihai City People's Government of the PRC and CCB International (Holdings) Limited, for the construction of Beibu Gulf Eco-Wisdom Electronics City in Beihai City, Guangxi Province of the PRC as a modern production and service agglomeration complex. At present, the project is still under evaluation by the government authority, and in the event that the Group were able to participate in this project, the Group will also leverage on this opportunity to achieve its business diversification objective.

管理層討論及分析

展望 (續)

另一方面，本集團將致力於業務多元化。2013年7月，本公司與中國電子集團訂立權益轉讓協議，以收購中國電子科技開發有限公司之100%股本權益，收購事項之各必要批准（包括但不限於本公司獨立股東之批准）正在辦理中。若此收購事項得到落實，本集團將借此機遇，因地制宜，著力構建有利於電子信息產業園區發展的軟、硬件環境，逐步培育集產業引導、資金扶持、諮詢服務、技術支持、生活服務等綜合性服務，做大做強電子信息產業園區服務業務，為國內外高科技研發、生產及服務企業提供更好的產業發展平台和環境；除此之外，本公司於2013年6月與中國北海市人民政府及建銀國際（控股）有限公司訂立了一份戰略合作框架協議，內容有關於中國廣西省北海市建設北部灣智慧生態電子城，作為現代生產型服務業集群，該項目目前仍處於政府機構的評估之中，若該項目最後得到落實，本集團亦會借此機遇落實業務多元化的目標。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review

The Group finances its operations primarily by internal resources and short term loans. At 30 June 2013, the Group had cash and cash equivalents amounted to HK\$521.9 million, 78.8% of which was denominated in Renminbi, 20.4% in United States dollars and 0.8% in Hong Kong dollars (31 December 2012: HK\$476.6 million, 77.5% of which was denominated in Renminbi, 22.0% in United States dollars and 0.5% in Hong Kong dollars).

At 30 June 2013, the Group had unsecured short term bank loans of HK\$1.3 million, which were denominated in Renminbi (31 December 2012: HK\$1.2 million, which were denominated in Renminbi). The bank loans were borrowed at contracted fixed interest rate. At 30 June 2013, committed borrowing facilities available to the Group but not drawn amounted to HK\$425.6 million. At 30 June 2013, the Group did not have any pledged asset or guarantee (31 December 2012: nil). The Group's revenue are mainly denominated in Renminbi and payments are denominated in Renminbi and Hong Kong dollars. The Group will make use of hedging contracts, when appropriate, to hedge the risk of foreign exchange fluctuation arising from its operations.

財務回顧

本集團主要以內部資源及短期貸款為其業務提供資金。於2013年6月30日，本集團持有現金及現金等價物為521.9百萬港元，分別有78.8%以人民幣、20.4%以美元及0.8%以港元持有（2012年12月31日：476.6百萬港元，分別有77.5%以人民幣、22.0%以美元及0.5%以港元持有）。

於2013年6月30日，本集團的無抵押短期銀行貸款為1.3百萬港元並以人民幣計值（2012年12月31日：1.2百萬港元，以人民幣計值）。銀行貸款按已訂約的固定利率借貸。於2013年6月30日，本集團尚未動用之已承諾借貸備用額為425.6百萬港元。於2013年6月30日，本集團並無任何資產抵押或擔保（2012年12月31日：無）。本集團收入主要以人民幣結算而付款以人民幣及港元結算。本集團會於適時利用對沖合約對沖源自其業務的外匯波動風險。

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review (Continued)

At 30 June 2013, the Group had net current assets of HK\$824.6 million (31 December 2012: HK\$736.5 million). The overall gearing ratio, which is calculated as the total liabilities over total assets of the Group, was 41.1% (31 December 2012: 40.3%).

At 30 June 2013, the Group did not have any material capital commitment (31 December 2012: nil) for the acquisition of fixed assets and intangible assets. The Group did not have any material contingent liability at 30 June 2013 (31 December 2012: nil).

Employee and Remuneration Policies

At 30 June 2013, the Group had approximately 350 employees, the majority of whom were based in the PRC. Employee benefit expenses during the period were HK\$66.7 million.

The Group recognises the importance of high calibre and competent staff and has a strict recruitment policy and performance appraisal scheme. Remuneration policies are largely in line with industry practices, and are formulated on the basis of performance and experience and will be reviewed regularly. Bonuses and other merit payments are linked with the performance of the Group and of the individuals as incentive to optimise performance.

管理層討論及分析

財務回顧 (續)

於2013年6月30日，本集團流動資產淨值為824.6百萬港元（2012年12月31日：736.5百萬港元）。整體資本負債比率（以本集團的總負債除以總資產計算）為41.1%（2012年12月31日：40.3%）。

於2013年6月30日，本集團就購買固定資產及無形資產並無任何重大資本承擔（2012年12月31日：無）。於2013年6月30日，本集團並無任何重大或有負債（2012年12月31日：無）。

僱員及薪酬政策

於2013年6月30日，本集團僱用約350名僱員，大部份於中國內地工作。期內僱員福利開支為66.7百萬港元。

本集團意識到優秀人才及能幹僱員的重要性，並備有嚴謹的招聘政策及工作表現評估計劃。僱員的薪酬政策與業內慣例大致相符，乃按表現及工作經驗為基準制訂並定期作出檢討。花紅及其他獎賞乃視乎本集團及個別僱員表現而釐定，以鼓勵僱員達致最佳表現。

OTHER INFORMATION

Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

At 30 June 2013, none of the directors nor the chief executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Directors' Rights to Acquire Shares or Debentures

At no time during the six months ended 30 June 2013 was the Company, its holding company or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors of the Company or their respective associates (as defined under the Listing Rules) to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

其他資料

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於2013年6月30日，概無本公司董事、最高行政人員及彼等各自之聯繫人於本公司或本公司任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中持有任何須記錄於本公司根據證券及期貨條例第352條備存之登記冊內之權益或淡倉，或根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及香港聯合交易所有限公司之權益或淡倉。

董事購買股份或債券之權利

於截至2013年6月30日止六個月內，本公司、其控股公司或其任何附屬公司或同系附屬公司並無訂立任何使本公司董事或彼等各自之聯繫人（定義見上市規則）可藉着購入本公司或任何其他法人團體之股份或債券而獲益之安排。

OTHER INFORMATION

Shareholders with Notifiable Interests

At 30 June 2013, the register maintained by the Company pursuant to Section 336 of the SFO showed that the following persons (other than the director or chief executive of the Company) had notified the Company that they had an interest of 5% or more in the issued share capital of the Company:

Name of interested party	持有權益者名稱	Number or attributable number of shares interested 持有或應佔股份數目	Percentage of shareholding 持股百分比
China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	812,500,000	48.03%
China Integrated Circuit Design Corp., Ltd ("China Huada")	中國華大集成電路設計集團有限公司 ("中國華大")	393,680,000	23.27%
China Electronics Corporation Limited ("CEC") (Notes (1) and (2))	中國電子信息產業集團有限公司 ("中國電子集團") (附註(1)及(2))	1,206,180,000	71.30%
SDIC High-Tech Investment Co., Ltd (Note (1))	國投高科技投資有限公司 (附註(1))	393,680,000	23.27%
The State Development and Investment Corporation (Note (1))	國家開發投資公司 (附註(1))	393,680,000	23.27%

Notes:

- (1) The equity interest of China Huada is contributed as to 50% by CEC and as to 50% by SDIC High-Tech Investment Co., Ltd. SDIC High-Tech Investment Co., Ltd is a wholly-owned subsidiary of The State Development and Investment Corporation, which is a state-owned investment holding company established under the laws of the PRC. By virtue of the SFO, CEC, SDIC High-Tech Investment Co., Ltd and The State Development and Investment Corporation are deemed to be interested in the 393,680,000 shares of the Company held by China Huada.
- (2) CEC holds 100% interest in CEC (BVI) and is deemed to be interested in the shares of the Company held by CEC (BVI).

其他資料

擁有須申報權益之股東

於2013年6月30日，根據證券及期貨條例第336條本公司須備存之登記冊所示，下列人士（本公司董事或最高行政人員除外）已知會本公司彼等持有本公司已發行股本5%或以上之權益：

Name of interested party	持有權益者名稱	Number or attributable number of shares interested 持有或應佔股份數目	Percentage of shareholding 持股百分比
China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	812,500,000	48.03%
China Integrated Circuit Design Corp., Ltd ("China Huada")	中國華大集成電路設計集團有限公司 ("中國華大")	393,680,000	23.27%
China Electronics Corporation Limited ("CEC") (Notes (1) and (2))	中國電子信息產業集團有限公司 ("中國電子集團") (附註(1)及(2))	1,206,180,000	71.30%
SDIC High-Tech Investment Co., Ltd (Note (1))	國投高科技投資有限公司 (附註(1))	393,680,000	23.27%
The State Development and Investment Corporation (Note (1))	國家開發投資公司 (附註(1))	393,680,000	23.27%

附註：

- (1) 中國華大之股本權益分別由中國電子集團及國投高科技投資有限公司各自出資50%。國投高科技投資有限公司為國家開發投資公司之全資附屬公司，而國家開發投資公司為一家根據中國法律成立之國有投資控股公司。根據證券及期貨條例，中國電子集團、國投高科技投資有限公司及國家開發投資公司被視為持有中國華大所持有之本公司393,680,000股股份之權益。
- (2) 中國電子集團持有CEC (BVI)之100%權益，因此被視為持有CEC (BVI)所持有之本公司股份之權益。

OTHER INFORMATION

Shareholders with Notifiable Interests (Continued)

All the interests disclosed above represent long position in the shares of the Company.

Save as disclosed above, at 30 June 2013, the Company had not been notified of any other interest or short position in the shares or underlying shares of the Company which were required to be recorded in the register required to be kept under Section 336 of the SFO.

Purchase, Sale or Redemption of Securities

Neither the Company nor any of its subsidiaries had purchased or sold any of the Company's shares and the Company had not redeemed any of its shares during the six months ended 30 June 2013.

Corporate Governance Code

The Company has complied with all the applicable code provisions in the Corporate Governance Code as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 June 2013.

The Model Code for Securities Transactions by Directors

The Company has adopted the Model Code to regulate the directors' securities transactions. All directors have confirmed, following specific enquiry by the Company, that they have fully complied with the Model Code throughout the six months ended 30 June 2013.

其他資料

擁有須申報權益之股東 (續)

所有上述所披露之權益均為本公司股份之好倉。

除上文披露者外，於2013年6月30日，本公司並未獲知會有任何其他人士持有須記錄於根據證券及期貨條例第336條須備存之登記冊內之本公司股份或相關股份之權益或淡倉。

購回、出售或贖回證券

於截至2013年6月30日止六個月內，本公司或其任何附屬公司並無購回或出售任何本公司股份，且本公司亦無贖回其任何股份。

企業管治守則

本公司於截至2013年6月30日止六個月內均已遵守上市規則附錄14所載之企業管治守則內適用守則條文。

董事進行證券交易的標準守則

本公司已採納標準守則，以規管董事進行的證券交易。經本公司作出具體查詢後，所有董事均已確認，於截至2013年6月30日止六個月內，彼等均已全面遵守標準守則。

OTHER INFORMATION

Audit Committee

The audit committee has reviewed the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2013.

Directors' Particular

Changes in particular of the directors of the Company is set out as follows:

1. Mr. Qiu Hongsheng was appointed as an independent director of AVIC Heavy Machinery Co., Ltd (a company listed on the Shanghai Stock Exchange) in May 2013.

By Order of the Board

Rui Xiaowu
Chairman

Hong Kong, 29 August 2013

其他資料

審核委員會

審核委員會已審閱本集團截至2013年6月30日止六個月之未經審核簡明綜合中期財務資料。

董事資料

本公司董事資料更改列述如下：

1. 邱洪生先生已於2013年5月獲委任為中航重機股份有限公司（該公司於上海證券交易所公開上市）之獨立董事。

承董事會命

主席
芮曉武

香港，2013年8月29日

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