



CHAMPION TECHNOLOGY HOLDINGS LIMITED  
冠軍科技集團有限公司

Stock Code: 92

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# 2015

## ANNUAL REPORT

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

## About **Champion Technology** (stock code: 92)

**Champion Technology Holdings Limited** (the “Company”) ([www.championtechnology.com](http://www.championtechnology.com)) together with its subsidiaries (the “Group”) is a global technology group offering innovative solutions in communications software, wireless, telematics, e-commerce, security, online entertainment and e-gaming. The Group’s solutions are dedicated to bettering and enriching the lives and lifestyles of people, promoting health consciousness, accident prevention and life safety, as well as probity and responsibility in the conduct of the online industry.

Throughout the years, the Group has focused on industries supported by government policies. In line with China’s national policy to promote its culture industry, the Group has expanded activities in culture-related technologies and related services, aiming at providing customised solutions for the trading and promotion of art, antiques, cultural products and collectibles for the consumer market.

With total assets of over HK\$9 billion and a global presence in over 50 markets, the Group serves its customers through its network of regional offices and distributors, and two Hong Kong listed companies, namely Champion Technology Holdings Limited and Kantone Holdings Limited, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The Group also includes a subsidiary in the UK previously listed on the London Stock Exchange.

## 冠軍科技簡介 (股份代號：92)

冠軍科技集團有限公司(「本公司」) ([www.championtechnology.com](http://www.championtechnology.com))及其附屬公司(「本集團」)為一環球科技集團，在通信軟件、無線電信、遠程信息處理、電子商貿、保安、網上娛樂及電子博彩方面提供各類創新解決方案。集團的解決方案致力改善人類生命、豐富其生活質素、推廣健康意識、防止意外、拯救生命、以及擁護在網上進行活動時宜遵守誠信及自律。

多年以來，集團一直專注於獲政策支持行業。為配合國家政策，以振興文化產業為重點項目，集團已擴展業務至文化科技及相關領域，致力開發為客戶度身訂造的解決方案，應用於消費市場營銷及推廣文化藝術藏品。

集團之資產總值逾九十億港元，業務遍及全球逾五十個市場。集團經由其區域辦事處及分銷網絡，以及兩家香港上市公司為客戶提供服務，分別為於香港聯合交易所有限公司主板上市之冠軍科技集團有限公司及看通集團有限公司。集團之英國附屬公司亦曾於倫敦交易所上市。

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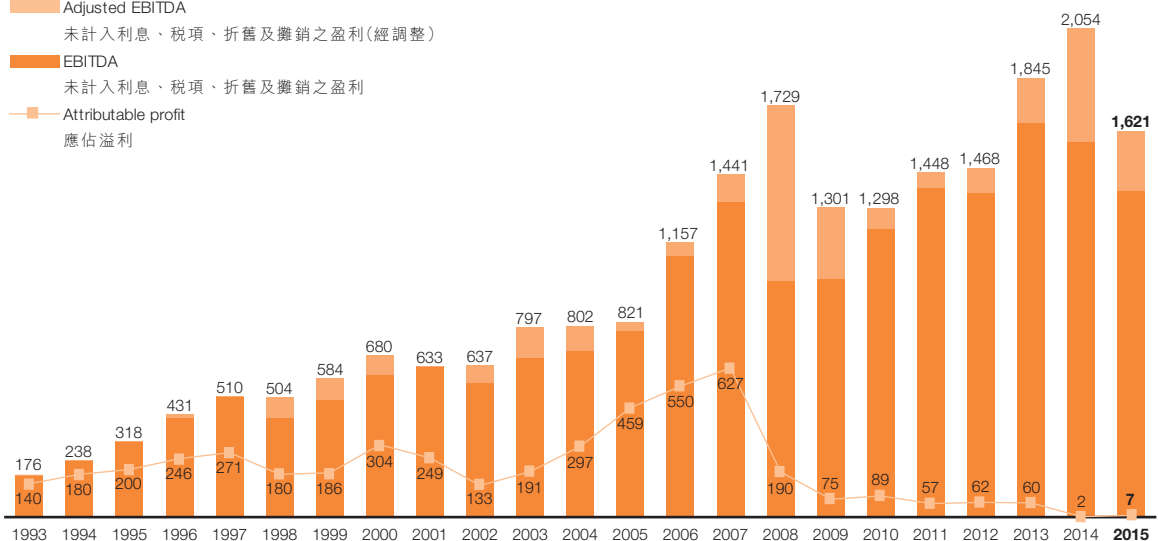
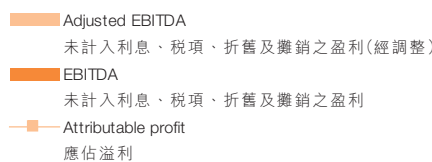
# FINANCIAL HIGHLIGHTS

## 財務撮要

|   |                           | 2015      | 2014      | 2013      | 2012      | 2011      |
|---|---------------------------|-----------|-----------|-----------|-----------|-----------|
|   |                           | 二零一五年     | 二零一四年     | 二零一三年     | 二零一二年     | 二零一一年     |
|   |                           | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  |
|   |                           | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       |
| <b>Results (for the year ended 30 June)</b> | <b>業績(截至六月三十日止年度)</b>     |           |           |           |           |           |
| - Turnover                                  | - 營業額                     | 5,610,013 | 6,159,471 | 4,452,636 | 3,410,999 | 3,125,455 |
| - Adjusted profit*                          | - 溢利(經調整)*                | 262,360   | 481,770   | 279,639   | 202,053   | 161,166   |
| - Adjusted EBITDA*                          | - 未計入利息、稅項、折舊及攤銷之盈利(經調整)* | 1,620,989 | 2,054,404 | 1,844,792 | 1,468,486 | 1,447,544 |
| - EBITDA                                    | - 未計入利息、稅項、折舊及攤銷之盈利       | 1,371,932 | 1,577,934 | 1,660,336 | 1,364,312 | 1,381,824 |
| - Attributable profit                       | - 應佔溢利                    | 7,382     | 2,228     | 60,010    | 62,478    | 56,763    |
| - Dividends                                 | - 股息                      | -         | 12,564    | 18,570    | 24,261    | 43,251    |
| - Earnings per share (in HK cents)          | - 每股盈利(港仙)                | 0.12      | 0.04      | 0.98      | 1.04      | 1.15      |
| <b>Financial Position (as at 30 June)</b>   | <b>財務狀況(於六月三十日)</b>       |           |           |           |           |           |
| - Cash and cash equivalents*                | - 現金及現金等額*                | 235,451   | 78,319    | 330,804   | 280,101   | 465,247   |
| - Total assets                              | - 資產總值                    | 9,414,187 | 9,357,058 | 9,409,381 | 9,327,509 | 9,349,104 |
| - Equity                                    | - 權益                      | 7,735,725 | 7,476,109 | 7,480,027 | 7,417,617 | 7,382,232 |
| <b>Financial Ratios (as at 30 June)</b>     | <b>財務比率(於六月三十日)</b>       |           |           |           |           |           |
| - Current assets/Current liabilities        | - 流動資產/流動負債               | 13.62     | 17.93     | 9.52      | 5.95      | 3.48      |
| - Assets/Equity                             | - 資產/權益                   | 1.22      | 1.25      | 1.26      | 1.26      | 1.27      |
| - Sales/Assets                              | - 營業額/資產                  | 0.60      | 0.66      | 0.47      | 0.37      | 0.33      |
| - Gearing ratio                             | - 貸款權益比率                  | 0.03      | 0.03      | 0.03      | 0.03      | 0.05      |
| * Excluding impairment                      | * 未計入減值                   |           |           |           |           |           |
| + Excluding overdrafts                      | + 不包括透支                   |           |           |           |           |           |

### Earnings Profile (1993-2015)

(in HK\$ million)



### 盈利摘錄(1993-2015)

(百萬港元)

## CORPORATE INFORMATION

### EXECUTIVE DIRECTORS

Professor Paul KAN Man Lok (*Chairman*)  
Leo KAN Kin Leung (*CEO*)  
LAI Yat Kwong

### NON-EXECUTIVE DIRECTOR

Shirley HA Suk Ling

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Terry John MILLER  
Frank BLEACKLEY  
LEE Chi Wah

### COMPANY SECRETARY

Jennifer CHEUNG Mei Ha

### AUDIT COMMITTEE

Terry John MILLER (*Committee Chairman*)  
Frank BLEACKLEY  
Shirley HA Suk Ling  
LEE Chi Wah

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### OPERATIONS CENTRES

#### Asia

17<sup>o</sup>, Andar J  
Macau Finance Centre  
Nos.244-246, Rua De Pequim  
Macau

#### Europe

Multitone House  
Shortwood Copse Lane  
Kempshott, Basingstoke  
Hampshire, RG23 7NL  
UK

### PRINCIPAL OFFICE IN HONG KONG

3rd Floor, Kantone Centre  
1 Ning Foo Street  
Chai Wan  
Hong Kong

### REGIONAL OFFICE IN HONG KONG

7th Floor, St. John's Building  
33 Garden Road  
Central  
Hong Kong

### PRINCIPAL BANKERS

Bank of China  
Bank of East Asia, Macau  
Bank of Tokyo-Mitsubishi UFJ  
Citibank, N.A.  
DBS Bank, Macau  
HSBC, Macau  
Standard Chartered Bank, Macau

### AUDITOR

Deloitte Touche Tohmatsu  
Certified Public Accountants  
35th Floor, One Pacific Place  
88 Queensway  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### COMPANY HOMEPAGE/WEBSITE

<http://www.championtechnology.com>

### STOCK CODE

92

### INFORMATION AND ENQUIRIES

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e-mail: [ir@championtechnology.com](mailto:ir@championtechnology.com)

## CHAIRMAN'S STATEMENT

Dear Shareholders,

In the financial year ended 30 June 2015, the overall business environment remained challenging, highlighted by concerns in the first half of 2015 over the Greek sovereign debt crisis, weak trade flows in the emerging markets, continuing strength of the U.S. Dollar, and above all, Mainland China's volatile capital markets and the acceleration of its economic slowdown. Additionally, we faced challenges from the emergence of new technologies and business models, as well as industry consolidations. In response, we adhered to the policy of disciplined financial management whilst closely monitored our business operations.

The Group continued to deliver momentum by leveraging on a balanced and diversified product portfolio and geographical markets.

### FINANCIAL RESULTS

For the year ended 30 June 2015, the Group's financial performance is summarised below:

- Turnover was HK\$5,610 million (2014: HK\$6,159 million)
- Profit for the year was HK\$13.3 million (2014: HK\$5.3 million)
- Impairment charge was HK\$249 million (2014: HK\$476 million)
- Adjusted EBITDA (excluding impairment) was HK\$1,621 million (2014: HK\$2,054 million)
- Profit attributable to owners of the Company was HK\$7.4 million (2014: HK\$2.2 million)
- Earnings per share was HK0.12 cents (2014: HK0.04 cents)

The Group's full-year results were affected by a combination of factors, which included the weak recovery of the markets where we operated; currency exchange losses in particular due to the weak Euro; suspension of online e-lottery business in Mainland China due to the introduction of new measures by the regulatory authorities and the related impairment loss recognised for goodwill; as well as impairment charge for development costs for systems and networks. Our profit was however helped by a one-off gain on disposal of our interest in a former subsidiary, DIGITALHONGKONG.COM.

We maintain a positive financial position with net cash, adhere to a prudent financial management policy, and do not enter into speculative derivatives or structured product transactions.

### FINAL DIVIDEND

As a precaution against further economic and financial turbulence, and to strengthen our liquidity position ahead of continuing market uncertainties, the board of directors does not recommend the payment of any final dividend for the year ended 30 June 2015 (2014: nil).

## OUTLOOK

According to the latest economic indicators, the U.S. economy is forecast to grow mildly in the coming year, but will continue to show uncertainties due to inflationary pressures and expectation of interest rate hikes. The strengthening U.S. Dollar will continue to plague the economies of the emerging markets and resource-exporting countries, and various factors threaten the economic recoveries in Europe. Above all, the surprise devaluation of the Renminbi in August 2015 sparked fears that Mainland China may face a prolonged slowdown, thus cooling investment sentiment further.

In light of continuing global challenges and the unclear prospects of Mainland China's economy, we are cautious in our business approach in the coming year. We will deploy resources to build on our competitive strengths, and continue a prudent approach in investing in complementary businesses that have growth prospects. We will also embark on a streamlining of operations and realignment of business activities to improve our overall return.

Investment in innovative solutions holds the key to maintaining the Group's momentum amid volatile market conditions. In particular, the Group will pursue sectors which are supported by government policies, including healthcare, innovation and technology, cultural and creative industries, energy conservation and green technologies, smart living, and information-based services for the community and consumers. As and when market conditions improve, the Group will endeavour to shift to higher margin services and market segments.

We are cautious about the prospects of major projects in view of the uncertain economic environment, in particular the Group's In-Car Telematics Solution project which global business plan has already been adversely affected. During this difficult period, the Group will place strong focus on managing risks and finances, and will take appropriate actions to reduce exposure to projects with uncertain prospects.

## APPRECIATION

I would like to take this opportunity to express my gratitude to our staff for their relentless hard work and my fellow directors and management team for their commitment and dedication during the year. I also thank our customers, suppliers, shareholders and business partners for their continued support.

**Professor Paul KAN Man Lok**  
*Chairman*

18 September 2015

# MANAGEMENT DISCUSSION AND ANALYSIS

## FINANCIAL RESULTS

The Group's results for the year under review (the "Year") were affected by a combination of factors, which included the weak recovery of the markets where we operated; currency exchange losses in particular due to the weak Euro; suspension of online e-lottery business in Mainland China due to the introduction of new measures by the regulatory authorities; and the unexpected delay in the launch of new projects.

For the Year, the Group's turnover reduced by about 9 percent to HK\$5,610 million from HK\$6,159 million in the previous year. Profit for the Year was HK\$13.3 million as compared to HK\$5.3 million in the previous year. Profit attributable to owners of the Company was HK\$7.4 million (2014: HK\$2.2 million), and earnings per share was HK0.12 cents (2014: HK0.04 cents).

The reduced turnover for the Year was mainly attributable to systems sales and licensing of HK\$2,505 million as compared with HK\$3,598 million in the previous year. However this was partially compensated by increased sales of cultural products to HK\$3,041 million, compared with HK\$2,502 million in the previous year. EBITDA was HK\$1,372 million, compared with HK\$1,578 million for the previous year.

Taking account of economic indicators the demand for the Group's products and services are expected to be under continuing pressure. After careful review of the business plans for a number of technology projects, the board of directors deems it appropriate to reconsider the future cashflows from such projects. In line with prudent financial management, the Group had recognised impairment losses of HK\$201 million (2014: HK\$224 million) for deposits and prepaid development costs for systems and networks as well as HK\$11 million (2014: HK\$252 million) for development costs for systems and networks, and impairment loss of HK\$37 million (2014: nil) for goodwill arising from the suspension of online e-lottery business in Mainland China. Excluding the impairment losses, adjusted EBITDA for the Year decreased to HK\$1,621 million, from HK\$2,054 million for the previous year.

The Group continued to exercise overall cost control measures. Distribution costs were reduced to HK\$34.6 million (2014: HK\$40.8 million) in line with the decrease in turnover, while general and administrative expenses also decreased to HK\$268 million (2014: HK\$289 million). Research and development costs expensed were HK\$10.0 million (2014: HK\$10.9 million). Total staff costs included in direct operating expenses and general and administrative expenses were HK\$132 million (2014: HK\$127 million). Amortisation and depreciation expenses dropped to HK\$1,351 million (2014: HK\$1,568 million) with the slowdown in the rolling out of development projects. Finance costs for the Year were HK\$5.9 million (2014: HK\$5.0 million).

In September 2014, the Company disposed of its entire 70.7 percent interest in DIGITALHONGKONG.COM ("Digital HK") to a third party, realising a gain of about HK\$168 million over book value. Digital HK was listed in April 2000 on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and was principally engaged in providing outsourcing services and payment solutions for online commerce.

## REVIEW OF OPERATIONS

Mainland China's economy continued to grow at a slower pace, while uncertainties in many of our major markets in Europe persisted, and tight controls continued to be exercised in both public and private sector spending. The downtrend accelerated in early 2015, putting more pressure on the demand for the Group's products and services. In response to less than favourable market conditions, and to remain competitive, we had to engage in sale of lower margin products to maintain momentum.

The Group's strategic investments in In-Car telematics solutions, anti-radiation products to counteract radio transmission from mobile phones, as well as smart logistic solutions were affected by the uncertain economic environment around the world which slowed down the Group's global business plans for these projects. Meanwhile, in an effort to boost offerings of security solutions, the Group has been working with international partners to offer comprehensive customised solutions for integrated security systems.

In China, the Group continued to focus on innovative communications and security solutions and services customised to achieve high reliability and high integrity. Spending cuts by our customers resulted in lower volume of systems sales and licensing income. The reduction was partially compensated by increase in sales of cultural products in response to market demand.

Europe saw a continuing demand for the Group's personal security and unified communications products which were capable of embracing a broad range of communications devices, and were therefore able to command higher gross margins.

### Kantone Holdings Limited ("Kantone")

Turnover for Kantone was HK\$2,544 million for the Year, as compared with HK\$2,720 million for the previous year. Profit for the Year was HK\$10.7 million, as compared with HK\$4.8 million for the previous year.

Sales in Mainland China where Kantone continued to focus on customised solutions and services were in line with the country's economic conditions. In response to growth in market demand, sales of products related to cultural business registered an increase.



In Europe, Kantone's market share in the public sector was maintained, with long-term revenue streams from rental and maintenance contracts in the Health and Emergency Services sectors. Within the UK, several significant orders were received during the Year, including those from a number of large hospitals in London and the North West of England. German sales showed modest growth in real terms despite unpopular government reforms which hurt investor confidence. Across the Eurozone, Kantone had incurred exchange losses due to the weak Euro. Product development, primarily software, remained a focus for Kantone, and as such, investment in this area continued.

For e-gaming and online entertainment in Mainland China, Kantone has suspended the online sale of paperless lottery since March 2015 pursuant to new government measures. It is uncertain when the operation of Kantone's lottery-related business will resume. Kantone will comply with any new rules and regulations promulgated by the relevant Mainland China regulatory authorities and make adjustments to its business model accordingly. In view of this uncertainty and for the sake of financial prudence, impairment provision of HK\$36.8 million for goodwill was made in the Year.

## LIQUIDITY AND FINANCIAL RESOURCES

### Financial Position and Gearing

The Group's financial position remained positive with a low gearing.

As at 30 June 2015, the Group had HK\$235 million (2014: HK\$78 million) liquid assets made up of deposits, bank balances and cash. Current assets were approximately HK\$4,881 million (2014: HK\$5,422 million) and current liabilities amounted to approximately HK\$358 million (2014: HK\$302 million). With net current assets of HK\$4,522 million (2014: HK\$5,120 million), the Group maintained a high level of financial liquidity. The gearing ratio of the Group, which calculation was based on the Group's total borrowings of HK\$200 million (2014: HK\$185 million) and equity attributable to owners of the Company of HK\$7,736 million (2014: HK\$7,476 million), was 0.026 (2014: 0.025).

As at 30 June 2015, the Group's total borrowings mainly comprised bank loans of HK\$200.4 million (2014: HK\$184.6 million). The bank loans comprised an amount of HK\$191.7 million (2014: HK\$170.3 million) repayable within one year, HK\$4.4 million (2014: HK\$4.8 million) repayable in the second year and HK\$4.3 million (2014: HK\$9.5 million) repayable in the third to fifth year. As at 30 June 2015, bank loans of HK\$13.4 million (2014: HK\$19.1 million) were secured by the Group's land and buildings with a carrying value of HK\$7.9 million (2014: HK\$8.8 million). Finance costs for the Year were HK\$5.9 million (2014: HK\$5.0 million).

In January 2015, Kantone issued 227,662,506 rights shares of HK\$1 each at a subscription price of HK\$1 per rights share on the basis of three rights shares for every ten existing shares held. Kantone raised approximately HK\$223 million (net of expenses) for general working capital of the Kantone Group.

### Treasury Policy

We are committed to financial prudence and maintain a positive financial position with low gearing. We finance our operation and business development by a combination of internally generated resources, capital markets instruments and banking facilities.

All the borrowings were used by subsidiaries of the Company bearing interest at floating rates. As all the Group's borrowings were denominated in their local currencies, the currency risk exposure associated with them was insignificant.

The Group does not engage in any speculative derivatives or structured product transactions, interest rate or foreign exchange speculative activities. It is the Group's policy to manage foreign exchange risk through matching foreign exchange income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

### Capital Commitments

As at 30 June 2015, the Group's capital commitments authorised but not contracted for were approximately HK\$52 million (2014: HK\$49 million). These commitments were set aside for the acquisition of property, plant and equipment, and development of systems and networks.

## HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2015, the Group employed about 1,200 staff around the globe. Staff costs for the Year were HK\$132 million (2014: HK\$127 million). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance-linked bonuses, retirement benefits schemes and other benefits such as medical scheme.

The Company has established a Human Resources and Remuneration Committee. In recommending the remuneration of the directors, the committee will consider factors such as the Company's operating results, individual performance, salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

### EXECUTIVE DIRECTORS

**Professor Paul KAN Man Lok**, CBE, GCM, Comm OSSI, Chevalier de la Légion d'Honneur, SBS, JP, 68, is the founder of the Group and the Chairman of the Company. He is also the Chairman and an executive director of Kantone Holdings Limited ("Kantone"), a subsidiary of the Company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Exchange"). He has over 40 years of experience in the computing and telecommunications industries. Prior to setting up the Group in 1987, he was the general manager in charge of Asiadata Limited, a computing services subsidiary of Cable & Wireless PLC.

Professor Kan has received a number of prestigious awards from several governments and various local and international professional bodies in recognition of his contribution to the community and the industry. Government awards include Commander of the most Excellent Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II (2006); Commendatore dell'Ordine della Stella della Solidarietà Italiana by the Italian Prime Minister Hon. Romano Prodi (2006); the Hong Kong SAR Government's appointment as a Justice of the Peace (2006); Chevalier de l'Ordre de la Légion d'Honneur by the Government of France (2007); Silver Bauhinia Star by the Hong Kong SAR Government (2009); and FUECH Grand Cross of Merit for Outstanding Consular Work by the Federation of European Associations of Honorary Consuls (FUECH) (2013). In July 2013, he was appointed Ambassador Extraordinary and Plenipotentiary of Hungary.

Professional awards include Governor's Award for Hong Kong Industries (1989); Young Industrialist Award (1992); and Hong Kong Business Award-Enterprise Trophy (1993). He holds a Master's degree in Business Administration from the Chinese University of Hong Kong. He also received academic awards which include Honorary Fellow of the Academy of Chinese Studies (2005); and Honorary Professor of Szent István University in Budapest, Hungary (2011).

In civic duties, Professor Kan is currently the Honorary President and former Chairman (2001–2011) of the Hong Kong Information Technology Industry Council, and Chairman of Hong Kong IT Alliance (1999 – present). He is a member of the Council of The Chinese University of Hong Kong, and the Election Committee for the Hong Kong representatives of National People's Congress of China for three terms from 2002 to 2017. He was a member of HKSAR Chief Executive Election Committee for the IT sector for three consecutive terms from 1996 to 2012. He also served twice on the Exchange's Corporate Governance Working Group during 1994–1995 and 1999–2000, and was a member of the Listing Committee of the Exchange for the period 1999–2003. He was the Chairman of the Hong Kong Trade Development Council Information and Communications Technology Services Advisory Committee from 2006 to 2010 and ICT Working Group, Hong Kong – United Kingdom Business Partnership from 2004 to 2007. He had also served as a member of the Hong Kong Trade Development Council Electronics/Electrical Appliances Industry Advisory Committee for 10 years from 1997 to 2006.

Professor Kan had been an independent non-executive director of CLP Holdings Limited for about 9 years from 2001 until he retired in 2010 to take up the additional responsibility as Honorary Consul of Hungary in Hong Kong and Macao from 2011 to 2013. He had been the Chairman and an executive director of DIGITALHONGKONG.COM ("Digital HK"), a company listed on the GEM Board of the Exchange and a former subsidiary of the Company, until he resigned on 16 October 2014.

**Leo KAN Kin Leung**, 59, is the Company's executive director and Chief Executive Officer, as well as a non-executive director of Kantone. He is responsible for formulating the Group's overall policy and development strategy as well as the Group's global operations and management. Prior to joining the Group in 1988, Mr. Kan held management positions in several international companies in Hong Kong. He holds a Master's degree in Business Administration from Dalhousie University in Canada and a Master's degree in Economics from the University of Alberta in Canada. In 2006, Mr. Kan completed the Oxford Advanced Management Programme at the Saïd Business School of the University of Oxford.

Mr. Kan is the Chairman of the Hong Kong Information Technology Industry Council, the Vice Chairman of Hong Kong IT Alliance as well as the Chairman of its IT Committee. He is the Deputy Chairman of the Hong Kong Internet Registration Corporation Limited and a member of the Design Council of Hong Kong. Mr. Kan is also a Council Member of the Hong Kong Information Technology Joint Council and a General Committee Member of the Federation of Hong Kong Industries. He had been a non-executive director of Digital HK until he resigned on 16 October 2014.

**LAI Yat Kwong**, 66, is the Company's executive director and Chief Financial Officer, with responsibility for its financial and accounting policy and control. He is also the Chief Executive Officer (Acting), Chief Financial Officer and an executive director of Kantone. He joined the Group in March 1994 as Vice President of Internal Audit and Control. In July 1997, he took on responsibility as the Chief Financial Officer of Kantone. He holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong and has over 43 years of experience in accounting, auditing and company secretarial matters. He is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants (Practising) and the Hong Kong Institute of Directors. Since January 2013, he has been an independent non-executive director of Chinalco Mining Corporation International, shares of which are listed on the Main Board of the Exchange. He was also an independent non-executive director of Trony Solar Holdings Company Limited from October 2011 to February 2013 and had been a non-executive director of Digital HK until he resigned on 16 October 2014.

### NON-EXECUTIVE DIRECTOR

**Shirley HA Suk Ling**, 59, has been a non-executive director of the Company since November 2004. She is also an executive director of Kantone. She joined the Group in 1992 as its Executive Vice President with responsibility for its corporate development. She has over 25 years of business experience including 10 years in investment banking.

Ms. Ha holds a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Business Administration from the Chinese University of Hong Kong. She is currently a member of Digital 21 Strategy Advisory Committee; the Board of Review (Inland Revenue Ordinance); the Project Assessment Panel of the Small Entrepreneur Research Assistance Programme (SERAP); and the Advisory Group on Eliminating Discrimination Against Sexual Minorities. She is an Executive Committee Member of the Hong Kong Information Technology Industry Council, Executive Committee Extended Member of the Hong Kong Information Technology Joint Council and a member of the Hong Kong Corporate Counsel Association. She had been an executive director of Digital HK until she resigned on 16 October 2014.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Terry John MILLER**, 76, has been an independent non-executive director of the Company since May 1992, and is the Chairman of the audit committee of the Company. Previously, he held the position of Deputy Chief Executive at Hong Kong Telecommunications Limited, and was the Regional Director, Asia/Pacific, of Cable & Wireless PLC. He is a fellow of the Institute of Chartered Accountants in England and Wales and is the former president of the Hong Kong Institute of the International Association of Financial Executives.

**Frank BLEACKLEY**, 78, has been an independent non-executive director of the Company since November 2001. He is also an independent non-executive director of Kantone. He was formerly the Managing Director of Chubb China Holdings Limited, a subsidiary of the former Chubb Security Group, a manufacturer and distributor of security and safety products and systems headquartered in the UK. He has considerable experience in the management and business development of joint venture companies in East Asia.

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

**LEE Chi Wah**, 58, has been an independent non-executive director of the Company since July 2009. He is currently the Chief Technology Officer of a consultancy firm and has over 33 years' professional experience with several international IT&T organisations for major roles in the areas of technical project development, customer services and sales management, including serving the Group from 1988 to 1994 with his last position as Vice President, Technology and Chief Technical Officer. He holds a Master's degree in Business Administration from the University of Western Sydney in Australia and a Bachelor of Science honours degree in Electronic Engineering from the Chinese University of Hong Kong. From November 1995 to March 2012, he was a Chartered Professional Engineer – IT & E (MIEAust CPEng) and Chartered National Professional Engineers Register (NPER) of The Institution of Engineers, Australia.

### COMPANY SECRETARY

**Jennifer CHEUNG Mei Ha**, 59, has been the Company Secretary since 1992. She is a solicitor practising in Hong Kong. She is also the Company Secretary of Kantone.

### SENIOR MANAGEMENT

**Francis KAN**, 67, is the Company's Executive Vice President, Systems Development, and has held positions of responsibility in information technology, both in Hong Kong and abroad, for over 30 years. Since 1994, he has been responsible for the operations and expansion of the Group's systems, overseeing all internet-related activities and alliances with major partners. Mr. Kan has a Master's degree from the University of Alberta in Canada.

**FUNG Kin Leung**, 54, is the Company's Senior Vice President of Microelectronics. He is responsible for managing the Group's research and development capacity to facilitate its global operations. He is also a director of several of the Group's subsidiaries. Mr. Fung has over 25 years' experience in software and product development. He joined the Group in 1987 as Technical Manager, and was promoted through the ranks to his current position. In recent years, he has been focusing on the development of information delivery systems to enhance wireless internet applications. He holds a Bachelor's degree in Science and Electronics from the Hong Kong Polytechnic University and a Master's degree in Electronics Engineering from the University of Hong Kong. He is a Chartered Engineer as well as a member of the Institution of Electrical Engineers and the Hong Kong Institution of Engineers.

**Iris KOO Kin Hing**, 51, is the Company's Senior Vice President, Finance, responsible for overseeing all financial operations of the Group. She is based in Macau. Before joining the Group in 1989, she worked at an international accounting firm where she had gained valuable experience. She holds a Bachelor's degree in Accountancy from the Hong Kong Polytechnic University. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

**Luiz Octavio VILLA-LOBOS**, 54, is the Vice President of Interactive Knowledge Delivery for the Group's international operations, overseeing international clients' requirements for enterprise solutions. He is also the Managing Director of Kantone's Brazilian operations with responsibility for running and developing business in South America. He joined the Group in 1997 and set up its business in Brazil from inception. He holds a Master's degree in Aerospace Engineering from Sup'Aero in France and an MBA from the London Business School.

**Roy GOSS**, 72, is the Company's Director of International Business, with responsibility for the Group's contract negotiation, licensee management, agency distribution and customer liaison. He is based in Macau and is also a director of several of the Group's subsidiaries. Mr. Goss is a seasoned expert in finance and telecommunications, having served in the Middle East and Macau with Cable & Wireless PLC for more than 17 years. He is a fellow member of the Institute of Chartered Accountants in England and Wales. Prior to joining the Group, he was the Finance Director of Macau Telecommunications Company, a subsidiary of Cable & Wireless PLC.

**Stephen GENTRY**, 59, is the Head of International Business at Kantone and the Chief Executive of Multitone Electronics Plc ("Multitone"), a member company of the Group, with responsibilities for formulating the overall policy and development strategy for the Group's international operations. He is also a director of several of the Group's subsidiaries. He joined the Group in 1988 as financial accountant of the UK operations, and has considerable experience working for the Group's various European and American operations. He was promoted to the position of Chief Executive of Multitone in 2003 and is a member of the Institute of Directors.

**Frank ROTTHOFF**, 52, is the Managing Director of German operations at Kantone. He joined the Group in 2008 and has extensive experience in sales and marketing management in the electronics industry. His earlier career covered international sales of industrial machinery and process technology before entering the semiconductor sector in 1989. He was responsible for the sales organisation of a leading European distributor of electronic components before joining the Group.

**Cindy MAK Man Yee**, 47, is the Company's Vice President, Administration and Logistics. She is the Group's primary liaison point with external organisations and coordinates a wide range of the Group's operations in logistics, corporate resource development and purchasing. She joined the Group as a management trainee after graduating from the University of Hong Kong in 1990 with a Bachelor's degree in Social Sciences, and was promoted through the ranks to her present position. Ms. Mak also holds a Master's degree in Business Administration, and has completed a business programme of the eMBA studies at the Haas School of Business, University of California Berkeley. She serves on the Hong Kong IT Alliance as its executive committee member.

**Joanne CHIU Yim Fan**, 44, is the Company's Vice President, Compliance, with responsibility for promoting good corporate governance practices for the Company in accordance with the relevant listing requirements in Hong Kong. She is also the Company's Vice President, Human Resources, responsible for formulating and implementing the Group's human resources policies. Ms. Chiu graduated from the University of Hong Kong with a Bachelor's degree in Arts. She also holds a Master's degree in Business Administration and is a Professional Member of the Hong Kong Institute of Human Resource Management. She joined the Group in 1994.

**Teresa TONG Seek Fan**, 49, is the Company's Vice President, Operations. She runs the Group's call centre and is also responsible for customer care, product design and the retail aspects of the Group's business. She holds a Bachelor's degree in Business Administration. She joined the Group in 1990 and is a member of the Hong Kong Information Technology Joint Council as well as the China Investment, Development and Co-operation Sub-committee of the Hong Kong Information Technology Industry Council. She also serves on the Hong Kong IT Alliance as its executive committee member.

**Julia LEUNG Yiu Lin**, 50, is the Company's Vice President, Business Development, with responsibility for sales and marketing, identifying distributors and sales agents, as well as liaising with suppliers for the Group's products and services. Ms. Leung has served the Group in a number of key areas since the start of operations in the 1980's, having previously worked with Cable & Wireless Group in Hong Kong.

**Gary CHOY Kin Chung**, 45, is the Company's Vice President, China Investment. He oversees business investment in China and plays a pivotal role in the execution of the Group's growth strategy in China. He is also a member of the Group's Investment Committee and a director of several of the Group's subsidiaries. Mr. Choy holds a Bachelor's degree in Electrical Engineering from Georgia Institute of Technology, Atlanta, Georgia, U.S. and a Master's degree in Business Administration (Executive MBA Programme) from the Chinese University of Hong Kong. He joined the Group in 1992 and worked in a number of divisions within the Group.

**Robert SIA Chun Chung**, 43, is the Company's Vice President, e-Commerce Projects responsible for overseeing technical management and systems support. He holds a Bachelor's degree in Electrical and Electronic Engineering from the University of Hong Kong and a Master's degree in Electronic Engineering from the Polytechnic University of Hong Kong. He has also completed a business programme of the eMBA studies at the Haas School of Business, University of California Berkeley. Mr. Sia has been with the Group since 1995 and has worked with a number of divisions within the Group. He also serves on the Hong Kong IT Alliance as an executive committee member and the Telecommunications Regulatory Affairs Advisory Committee at the Office of the Communications Authority as alternate member.

Professor Paul KAN Man Lok (the Chairman of the Company), Mr. Leo KAN Kin Leung (an executive director and the Chief Executive Officer of the Company) and Mr. Francis KAN, a member of the Group's senior management, are brothers.

# DIRECTORS' REPORT

## 董事會報告

The directors present their annual report and the audited consolidated financial statements for the year ended 30 June 2015.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in sales of cultural products, sales of goods and licensing (including sales of systems products, software licensing and customisation, provision of services and leasing of systems products) and holding strategic investments in advanced technology product development companies and e-commerce projects.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 30 June 2015 are set out in the consolidated statement of profit or loss and other comprehensive income on page 28 and in the accompanying notes to the consolidated financial statements.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 27 to the consolidated financial statements.

### DISTRIBUTABLE RESERVE OF THE COMPANY

The Company's reserves available for distribution represents the aggregate of general reserve, special reserve, capital redemption reserve and the retained profits of HK\$2,091,856,000 (2014: HK\$1,918,238,000).

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 14 to the consolidated financial statements.

### JOINT VENTURE

Particulars of the Group's joint venture as at 30 June 2015 are set out in note 18 to the consolidated financial statements.

董事會同寅謹提呈截至二零一五年六月三十日止年度之年度報告及經審核綜合財務報告。

### 主要業務

本公司乃一間投資控股公司。其附屬公司主要從事銷售文化產品、銷售產品及特許權(包括銷售系統產品、軟件特許權及訂製、提供服務及租賃系統產品)，並於高科技產品開發公司及電子商貿項目持有策略性投資。

### 業績及分配

本集團截至二零一五年六月三十日止年度之業績載於第28頁之綜合損益及其他全面收益表以及綜合財務報告附註內。

### 股本

本公司於本年度內之股本變動詳情載於綜合財務報告附註27。

### 本公司之可分派儲備

本公司可供分派之儲備為一般儲備、特別儲備、資本贖回儲備及保留溢利之總和2,091,856,000港元(二零一四年：1,918,238,000港元)。

### 物業、廠房及設備

本集團於本年度內有關物業、廠房及設備之變動詳情載於綜合財務報告附註14。

### 合資企業

於二零一五年六月三十日有關本集團合資企業之詳細資料載於綜合財務報告附註18。

## DIRECTORS AND SERVICE CONTRACTS

The directors of the Company during the year and up to the date of this report are:

### Executive directors:

Prof. Paul Kan Man Lok  
Mr. Leo Kan Kin Leung  
Mr. Lai Yat Kwong

### Non-executive director:

Ms. Shirley Ha Suk Ling

### Independent non-executive directors:

Mr. Terry John Miller  
Mr. Frank Bleackley  
Mr. Lee Chi Wah

In accordance with Bye-law 87 (1) of the Company's Bye-laws, Mr. Lai Yat Kwong, Ms. Shirley Ha Suk Ling and Mr. Terry John Miller will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

No director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

Each of the non-executive directors has a service contract with the Company for a term of up to the date on which he/she shall retire by rotation in an annual general meeting of the Company in accordance with the Bye-laws of the Company. The executive directors do not have any service contract with the Company.

## CONFIRMATION OF INDEPENDENCE

The Company confirms it has received from each of its independent non-executive directors an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and considers that the independent non-executive directors are independent.

## SHARE OPTIONS AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Each of the Company and its subsidiary, Kantone Holdings Limited ("Kantone") has a share option scheme under which eligible persons, including directors of the Company, Kantone or any of their respective subsidiaries, may be granted options to subscribe for shares of the Company and Kantone respectively.

Details of the share option schemes of the Company and Kantone are set out in note 28 to the consolidated financial statements.

Other than the share option schemes described in note 28 to the consolidated financial statements, at no time during the year was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

## 董事及服務合約

本年度及截至本報告刊發日期止，本公司之董事為：

### 執行董事：

簡文樂教授  
簡堅良先生  
黎日光先生

### 非執行董事：

夏淑玲女士

### 獨立非執行董事：

苗禮先生  
Frank Bleackley先生  
李志華先生

根據本公司細則第87(1)號細則之規定，黎日光先生、夏淑玲女士及苗禮先生將於應屆股東週年大會上輪席退任，並符合資格及願意膺選連任。

擬於應屆股東週年大會上膺選連任之董事概無訂立任何本集團不能於一年內毋須作出補償(法定補償除外)而終止之服務合約。

各非執行董事與本公司訂立服務合約，年期至彼根據本公司細則於本公司股東週年大會當日輪值退任為止。各執行董事並無與本公司訂立任何服務合約。

## 獨立性確認

本公司確認已接獲各獨立非執行董事根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.13條發出之年度獨立性確認函，並認為該等獨立非執行董事均屬獨立人士。

## 購股權及董事購買股份或債券之權利

本公司及其附屬公司看通集團有限公司(「看通」)各設有購股權計劃，據此，合資格人士(包括本公司、看通、或其各自之附屬公司之董事)可獲授購股權以分別認購本公司及看通之股份。

本公司及看通之購股權計劃詳情載於綜合財務報告附註28。

除綜合財務報告附註28所述之購股權計劃外，本公司或其任何附屬公司在本年度內任何時間均無參與任何安排，致使本公司董事可透過購入本公司或任何其他法人團體之股份或債券而獲益。

## DIRECTORS' REPORT

### 董事會報告

#### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2015, the interests of the directors of the Company in the shares 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 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 of Hong Kong Limited (the "Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers were as follows:

#### 董事之證券權益及淡倉

於二零一五年六月三十日，根據證券及期貨條例（「證券及期貨條例」）第352條規定本公司須予存置之登記冊所記錄，或根據《上市發行人董事進行證券交易的標準守則》向本公司及香港聯合交易所有限公司（「交易所」）另行作出之通知，本公司董事在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份中擁有之權益如下：

|                                | Name of director                | Capacity                   | Number of shares | Approximate percentage of the issued share capital |
|--------------------------------|---------------------------------|----------------------------|------------------|--|
|                                | 董事姓名                            | 身份                         | 股份數目             | 佔已發行股本之概約比率  |
| Shares of the Company<br>本公司股份 | Prof. Paul Kan Man Lok<br>簡文樂教授 | Corporate interest<br>公司權益 | Note 1<br>附註1    | 27.90%   |
| Shares of Kantone<br>看通股份      | Prof. Paul Kan Man Lok<br>簡文樂教授 | Corporate interest<br>公司權益 | Note 2<br>附註2    | 64.94%   |

Notes:

- 1,766,860,957 shares of the Company were held by Lawnside International Limited ("Lawnside"). Lawnside is beneficially wholly owned by Prof. Paul Kan Man Lok. Prof. Paul Kan Man Lok was deemed to have corporate interest in the shares held by Lawnside.
- 640,689,792 shares of Kantone were held by the Company. Prof. Paul Kan Man Lok was deemed to have corporate interest in such shares held by the Company.

附註：

- 1,766,860,957股本公司股份由Lawnside International Limited（「Lawnside」）持有。Lawnside由簡文樂教授實益全資擁有。簡文樂教授被視為於該等由Lawnside持有之股份中擁有公司權益。
- 640,689,792股看通股份由本公司持有。簡文樂教授被視為於該等由本公司持有之看通股份中擁有公司權益。

Save as disclosed above and other than certain nominee shares in subsidiaries held by directors in trust for the Company or its subsidiaries, none of the directors or chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) as at 30 June 2015 as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

除上文所披露者及由董事以本公司或其附屬公司之受託人名義持有之附屬公司若干代理人股份外，於二零一五年六月三十日，根據證券及期貨條例第352條規定本公司須予存置之登記冊所記錄，或根據《上市發行人董事進行證券交易的標準守則》向本公司及交易所另行作出之通知，本公司各董事或行政總裁概無在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、相關股份或債券中擁有任何權益或淡倉。



## DIRECTORS' INTERESTS IN CONTRACTS AND CONNECTED TRANSACTIONS

During the year, the Company and its subsidiaries, other than Kantone and its subsidiaries ("Kantone Group"), had the following transactions with Kantone Group:

| Nature of transactions   | 交易性質                        | HK\$'000<br>千港元 |
|--|-----------------------------|-----------------|
| Fees received from Kantone Group for the provision of office premises and facilities, and management services, on cost basis | 按成本基礎收取看通集團提供辦公室及設備及管理服務之費用 | 900             |
| Fees received from Kantone Group for treasury services   | 收取看通集團財政服務之費用               | 665             |
| Commission received from Kantone Group for the issue of shares of Kantone  | 收取看通集團發行看通股份之佣金             | 2,566           |

The Company and Kantone entered into an underwriting agreement dated 28 November 2014 (as supplemented on 16 December 2014) in relation to the rights issue of Kantone of 227,662,506 rights shares at the subscription price of HK\$1 per rights share (the "Rights Issue") whereby the Company agreed to underwrite the Rights Issue at the total commission of about HK\$2,566,259 (the "Underwriting Agreement").

During the year ended 30 June 2014, the Group paid sponsorship fee of HK\$720,000 (2015: nil) to an entity with common key management personnel of the Company (the "Sponsorship").

In the opinion of the independent non-executive directors, the above transactions were carried out in the usual course of business and on normal commercial terms and are in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

The aforesaid transactions (except the Underwriting Agreement and the Sponsorship) constituted continuing connected transactions under the Listing Rules and the Sponsorship constituted a connected transaction under the Listing Rules exempt from reporting, announcement and shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

Save as disclosed above, no contract of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Save as disclosed above, there is no contract of significance between the Group and a controlling shareholder of the Company (as defined in the Listing Rules) or any of its subsidiaries, including the provision of services to the Group.

## 各董事於合約及關連交易之權益

於本年度內，本公司及其附屬公司(看通及其附屬公司(「看通集團」)除外)曾與看通集團進行下列交易：

本公司與看通訂立日期為二零一四年十一月二十八日之包銷協議(並於二零一四年十二月十六日作出補充)，就看通以每股供股股份1港元之認購價進行227,662,506股供股股份之供股(「供股」)。據此，本公司同意以佣金總額約2,566,259港元包銷供股(「包銷協議」)。

於二零一四年六月三十日止年度內，本集團向一間與本公司擁有共同主要管理人員之公司支付贊助費720,000港元(二零一五年：無)(「贊助」)。

獨立非執行董事認為，上述交易乃於日常業務中按一般商業條款並根據監管該等交易之相關協議進行，而該等交易之條款屬公平合理，並符合本公司股東整體利益。

根據上市規則，上述交易(包銷協議及贊助除外)構成上市規則項下之持續關連交易而贊助構成上市規則項下之關連交易，並獲豁免遵守上市規則第14A章所載之申報、公告及股東批准之規定。

本公司確認已根據上市規則第14A章遵守披露規定。

除上文所披露者外，本公司或其任何附屬公司概無參與在本年度結束時或在本年度內任何時間仍然有效並讓本公司董事直接或間接擁有重大權益之重大合約。

除上文所披露者外，本集團與本公司或其任何附屬公司之控股股東(定義見上市規則)並無訂立任何重大合約(包括向本集團提供服務)。

## DIRECTORS' REPORT

### 董事會報告

#### SUBSTANTIAL SHAREHOLDER

As at the 30 June 2015, the following person (other than the directors or chief executive of the Company) had interests in the share capital of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

| Name                 | Capacity                  | Number of shares | Approximate percentage of the issued share capital |
|----------------------|---------------------------|------------------|--|
| 名稱                   | 身份                        | 股份數目             | 佔已發行股本之概約比率  |
| Lawnside (Note) (附註) | Beneficial owner<br>實益擁有人 | 1,766,860,957    | 27.90%   |

Note: See Note 1 to the "Directors' Interests and Short Positions in Securities" section above.

Save as disclosed above, no person had any interest or short position in the shares or underlying shares of the Company according to the register required to be kept by the Company under Section 336 of the SFO as at 30 June 2015.

#### CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

The Company and its subsidiaries had no outstanding convertible securities, options, warrants or similar rights as at 30 June 2015.

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

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

#### 主要股東

於二零一五年六月三十日，根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，下列人士(本公司董事或行政總裁除外)於本公司之股本中擁有權益：

附註：參閱上文「董事之證券權益及淡倉」一節附註1。

除上文所披露者外，於二零一五年六月三十日，根據本公司按證券及期貨條例第336條須予存置之登記冊，概無人士於本公司之股份或相關股份中擁有任何權益或淡倉。

#### 可換股證券、購股權、認股權證或類似權利

於二零一五年六月三十日，本公司及其附屬公司並無任何尚未行使之可換股證券、購股權、認股權證或類似權利。

#### 購買、出售或贖回本公司之上市證券

年內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws or the laws of Bermuda which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### MAJOR CUSTOMERS AND SUPPLIERS

The Group sells its products to customers who act as its distributors, and purchases materials and components from suppliers who act as its merchandisers.

For the year ended 30 June 2015, the aggregate amount of turnover and purchases attributable to the five largest ultimate customers and suppliers through these distributors and merchandisers respectively represented less than 30% of the Group's total turnover and purchases.

None of the directors, their close associates or any shareholders, which to the knowledge of the directors own more than 5% of the Company's issued share capital, had any interest in the share capital of the five largest customers or suppliers of the Company.

### REMUNERATION POLICY

The remuneration of the employees of the Group is determined with reference to market terms and the performance, qualifications and experience of the individual employee.

The emoluments of the directors of the Company are recommended by the Human Resources and Remuneration Committee of the Company after considering factors such as the Company's operating results, individual performance, salaries paid by comparable companies, and time commitment and responsibilities of the position.

The Company has adopted a share option scheme as an incentive to directors and eligible employees. Details of the scheme are set out in note 28 to the consolidated financial statements.

### PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the directors, as at the date of this report, there is sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

### 優先購股權

本公司之公司細則或百慕達法例並無載有任何優先購股權之條文，規定本公司須按比例向現有股東提呈發售新股。

### 主要客戶及供應商

本集團向作為其分銷商之客戶銷售貨品，並從作為其採購商之供應商購買原料及零件。

截至二零一五年六月三十日止年度，本集團五大最終客戶及供應商透過該等分銷商及採購商所佔之總營業額及購貨總額分別佔本集團之總營業額及購貨總額不足30%。

概無任何董事、其緊密聯繫人士或據董事所知擁有本公司已發行股本5%以上之股東於本公司五大客戶或供應商之股本中擁有任何權益。

### 薪酬政策

本集團僱員之薪酬乃參考市場水平並按照各僱員之表現、資歷及經驗而釐定。

本公司董事之酬金乃由本公司之人力資源及薪酬委員會經考慮本公司之經營業績、個人表現、可資比較公司支付之工資、以及按相關董事職務需付出之時間及責任作出建議。

本公司已採納購股權計劃，作為對董事及合資格僱員之獎勵，計劃之詳情載於綜合財務報告附註28。

### 公眾持股量

根據本公司所得之公開資料及據董事所知，於本報告日期，股份之公眾持股量充足，符合上市規則不少於本公司已發行股份25%之規定。

## DIRECTORS' REPORT

### 董事會報告

#### AUDITOR

A resolution will be proposed at the forthcoming annual general meeting of the Company to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

By order of the Board

#### 核數師

有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於本公司之應屆股東週年大會上提呈。

承董事會命

**Paul KAN Man Lok**  
*CHAIRMAN*

Hong Kong  
18 September 2015

主席  
簡文樂

香港  
二零一五年九月十八日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. It met all the code provisions of the Corporate Governance Code (the "Code") set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") in the year ended 30 June 2015.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules.

The Company has made specific enquiry of all directors of the Company, and they have confirmed compliance with the required standard set out in the Model Code during the year ended 30 June 2015.

### BOARD OF DIRECTORS

The Company is governed by a board of directors (the "Board") which has the responsibility for leadership and control of the Company. The directors are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board set strategies and directions for the Group's activities with a view to developing its business and enhancing shareholder value.

The composition of the Board during the year was as follows:

#### Executive directors

Prof. Paul KAN Man Lok\* (*Chairman*)  
Mr. Leo KAN Kin Leung\* (*Chief Executive Officer*)  
Mr. LAI Yat Kwong

#### Non-executive director

Ms. Shirley HA Suk Ling

#### Independent non-executive directors

Mr. Terry John MILLER  
Mr. Frank BLEACKLEY  
Mr. LEE Chi Wah

\* Prof. Paul KAN Man Lok and Mr. Leo KAN Kin Leung are brothers.

### 企業管治常規

本公司致力維持高水平之企業管治。於截至二零一五年六月三十日止年度內，本公司遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載之「企業管治守則」（「守則」）的守則條文。

### 董事的證券交易

本公司已根據上市規則附錄10所載的上市公司董事進行證券交易的標準守則（「標準守則」）的條款，就董事進行證券交易採納一套操守守則。

本公司已向本公司全體董事作出特定查詢，所有董事均已確認於截至二零一五年六月三十日止年度內均有遵守標準守則的規定標準。

### 董事會

本公司受董事會（「董事會」）監管，彼等須負責領導及監察本公司。董事負責指示及監控本集團之事務，共同帶領本集團邁向成功。董事會製訂本集團業務之策略及方向，使業務得以發展及提升股東價值。

董事會於年內之組成架構如下：

#### 執行董事

簡文樂教授\* (*主席*)  
簡堅良先生\* (*行政總裁*)  
黎日光先生

#### 非執行董事

夏淑玲女士

#### 獨立非執行董事

苗禮先生  
Frank BLEACKLEY先生  
李志華先生

\* 簡文樂教授及簡堅良先生為兄弟。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### BOARD OF DIRECTORS – continued

The Board held 9 meetings during the year ended 30 June 2015. Mr. Terry John MILLER, Mr. Frank BLEACKLEY and Mr. LEE Chi Wah attended 8 of these meetings. The other directors attended all the meetings.

During the year ended 30 June 2015, the Company held 1 general meeting. All directors attended the meeting.

The Company is committed to arranging and funding suitable training to all directors for their continuous professional development. During the year ended 30 June 2015 and up to the date of this report, Prof. Paul KAN Man Lok, Mr. Leo KAN Kin Leung, Mr. LAI Yat Kwong, Ms. Shirley HA Suk Ling, Mr. Terry John MILLER, Mr. Frank BLEACKLEY and Mr. LEE Chi Wah engaged in business activities in their respective fields as continuous professional development to develop and refresh their knowledge and skills so as to ensure that their contributions to the Board remain informed and relevant. Mr. LAI Yat Kwong participated in continuous professional development programs required by The Hong Kong Institute of Certified Public Accountants. The directors also participated in other trainings and professional developments such as attending or holding seminars, giving speeches or studying reading materials relating to the Group or its industries and businesses; rules and regulations; business management; or the roles, functions and duties of a listed company director.

#### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of Chairman and Chief Executive Officer of the Company are separate and performed by different individuals with a clear division of responsibilities.

The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role and for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. Through the Board, he is responsible for ensuring that good corporate governance practices and procedures are followed by the Group.

The Chief Executive Officer is responsible for the day-to-day management of the Group's business.

#### 董事會 – 續

董事會於截至二零一五年六月三十日止年度內共舉行9次會議，苗禮先生、Frank BLEACKLEY先生及李志華先生出席8次會議，其他各董事出席所有會議。

於截至二零一五年六月三十日止年度內，本公司共舉行1次股東大會，所有董事均有出席。

本公司致力就所有董事之持續專業發展安排合適的培訓並提供有關經費。於截至二零一五年六月三十日止年度內及截至本報告刊發日期，簡文樂教授、簡堅良先生、黎日光先生、夏淑玲女士、苗禮先生、Frank BLEACKLEY先生及李志華先生在彼等各自的商務活動範疇內參與持續專業發展，從而發展並更新其知識及技能，確保其能繼續具備所需資訊及適切地對董事會作出貢獻。黎日光先生已按照香港會計師公會的要求參與持續專業發展。董事亦參與其他培訓及專業發展，例如出席或主持研討會，發表演說或閱覽資料文獻，內容包括有關本集團或其行業及業務；規則及條例；商業管理；或上市公司董事的角色、職能及責任等。

#### 主席及行政總裁

本公司主席及行政總裁之職務已予分開，由不同人士履行，並清晰界定彼等之責任。

主席須負責領導董事會，確保董事會能有效益地履行其各方面之職務，並須負責釐定議程，以及考慮將其他董事所提出之事宜載入議程內。透過董事會，彼負責確保本集團有遵守良好企業管治常規及程序。

行政總裁負責管理本集團之日常業務。

## NON-EXECUTIVE DIRECTORS

The non-executive directors of the Company are appointed for a term of up to the date on which the directors shall retire by rotation at the Company's annual general meeting in accordance with the Code and the Bye-laws of the Company.

## HUMAN RESOURCES AND REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee (the "Remuneration Committee") has 3 members, comprising Mr. Terry John MILLER and Mr. Frank BLEACKLEY (both independent non-executive directors); and Mr. Leo KAN Kin Leung (an executive director). The Remuneration Committee is chaired by Mr. Terry John MILLER.

The Remuneration Committee has reviewed and approved the Group's remuneration policy, including that for the executive directors, and the levels of remuneration paid to executive directors and senior management of the Group. The terms of reference of the Remuneration Committee follow the guidelines set out in the Code and it is responsible for, among other things, making recommendations to the Board on the remuneration packages of individual executive directors and senior management.

During the year ended 30 June 2015, the Remuneration Committee held 2 meetings and work performed included reviewing the Group's remuneration policy for its executive directors and senior management and their levels of remuneration. All members attended these meetings.

The remuneration payable to the directors of the Company for the year ended 30 June 2015 is set out in note 9 to the Company's consolidated financial statements. For the year ended 30 June 2015, the remuneration payable to 9 members of the senior management of the Company was within the range of HK\$0 to HK\$1,000,000; whereas the remuneration payable to 4 members of the senior management of the Company was within the range of HK\$1,000,001 to HK\$2,500,000.

## 非執行董事

本公司非執行董事之任期最長至彼等按照守則及本公司之公司細則於本公司之股東週年大會上輪值退任之日。

## 人力資源及薪酬委員會

人力資源及薪酬委員會(「薪酬委員會」)由3名成員組成，包括苗禮先生及Frank BLEACKLEY先生(均為獨立非執行董事)，以及簡堅良先生(執行董事)。苗禮先生為薪酬委員會之主席。

薪酬委員會審閱及批准集團(包括執行董事)之薪酬政策，及本集團執行董事及高層管理人員之薪酬水平。本公司根據守則所載之指引制訂薪酬委員會之職權範圍，其職能之一為向董事會建議個別執行董事及高層管理人員的薪酬待遇。

薪酬委員會於截至二零一五年六月三十日止年度內共舉行2次會議，工作包括審閱本公司執行董事及高層管理人員之薪酬政策及彼等之薪酬水平，各成員均出席所有會議。

截至二零一五年六月三十日止年度，本公司應付之董事酬金載列於本公司綜合財務報告附註9。截至二零一五年六月三十日止年度，本公司應付之高層管理人員酬金，介乎0港元至1,000,000港元的共9位，而介乎1,000,001港元至2,500,000港元的共4位。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### BOARD DIVERSITY

The Board has adopted a policy concerning diversity of Board members (the "Board Diversity Policy") which is summarized as follows:

The Company is committed to maintaining a highly effective Board which should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of its business. When deciding on the appointment of directors, it is the policy of the Company to consider a number of factors, including but not limited to, gender, age, cultural and educational background, professional experience, and other qualifications, skills and experience which the Company considers will make a positive contribution to the performance of the Board.

The Nomination Committee of the Company monitors the implementation of the Board Diversity Policy and reviews it from time to time and shall bring to the attention of the Board any significant issues or recommendations as and when necessary and appropriate. Any reviews, updates and amendments to the Board Diversity Policy shall be approved by the Board.

#### NOMINATION COMMITTEE

The Nomination Committee has 5 members, comprising Mr. Frank BLEACKLEY, Mr. Terry John MILLER and Mr. LEE Chi Wah (all independent non-executive directors), Ms. Shirley HA Suk Ling (a non-executive director), and Prof. Paul KAN Man Lok (an executive director). This Committee is chaired by Mr. Frank BLEACKLEY.

The terms of reference of the Nomination Committee have been determined with reference to the Code.

The Nomination Committee is responsible for identifying potential new directors and making recommendations to the Board for decision. A director appointed by the Board is subject to re-election by shareholders at the first annual general meeting after his/her appointment. All directors are subject to retirement by rotation at least once every 3 years. In accordance with the Company's Bye-laws, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

Potential new directors are selected with reference to the Board Diversity Policy.

No new director was nominated for appointment during the year ended 30 June 2015.

The Nomination Committee held 2 meetings during the year ended 30 June 2015 and work performed included reviewing the structure, size and composition of the Board and the independence of the independent non-executive directors of the Company. All members attended these meetings.

#### 董事會成員多元化

董事會已採納一項有關董事會成員多元化之政策(「董事會成員多元化政策」)，該政策撮要如下：

本公司致力令董事會保持優秀效益，務求平衡董事會所具備之技巧、經驗及多樣的觀點與角度，配合集團業務所需。當決定委任董事時，本公司之政策將考慮多項因素，包括(但不限於)性別、年齡、文化及教育背景、專業經驗、及其他本公司認為可對董事會之表現帶來正面貢獻之資歷、技能及經驗。

本公司之提名委員會監察董事會成員多元化政策之執行，並不時作出檢討，在需要及適當時向董事會提出任何重要事宜或建議。董事會成員多元化政策有任何檢討、更新及修訂須經董事會通過。

#### 提名委員會

提名委員會由5名成員組成，包括Frank BLEACKLEY先生、苗禮先生及李志華先生(全部為獨立非執行董事)，夏淑玲女士(非執行董事)，以及簡文樂教授(執行董事)。Frank BLEACKLEY先生為該委員會之主席。

本公司已參考守則釐訂提名委員會之職權範圍。

提名委員會負責物色有潛質成為新任董事之人士，並就董事會作出決定提供推薦建議。由董事會委任之董事須於其獲委任後之首個股東週年大會上經股東重選。所有董事須最少每3年輪值退任一次。同時，根據本公司之公司細則，本公司每屆股東週年大會上須有三分一董事輪值退任及經股東重選。

提名委員會參考董事會成員多元化政策挑選有潛質成為新任董事之人士。

於截至二零一五年六月三十日止年度內，並無提名委任新董事。

於截至二零一五年六月三十日止年度內，提名委員會共舉行2次會議，工作包括審閱董事會之架構、人數及組成，以及本公司獨立非執行董事之獨立性，各成員均出席所有會議。



## CORPORATE GOVERNANCE FUNCTIONS

The Board has adopted the terms of reference for corporate governance functions set out in the Code and has delegated the Group's corporate governance functions to the Audit Committee.

## AUDIT COMMITTEE

The Audit Committee has 4 members, comprising Mr. Terry John MILLER, Mr. Frank BLEACKLEY and Mr. LEE Chi Wah (all independent non-executive directors); and Ms. Shirley HA Suk Ling (a non-executive director). The Chairman of this Committee is Mr. Terry John MILLER.

The terms of reference of the Audit Committee, with the inclusion of the corporate governance functions, follow the guidelines set out in the Code. The Audit Committee is responsible for, among other things, reviewing the Group's financial information and its financial reporting, corporate governance and internal control matters, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting and financial reporting function. The Audit Committee reports to the Board any significant issues relating to its terms of reference.

During the year ended 30 June 2015, the Audit Committee held 2 meetings and work performed included reviewing the Group's interim and annual results, its internal control system and corporate governance matters including reviewing the Corporate Governance Report for inclusion in the Company's Annual Report. All members attended these meetings.

## AUDITOR'S REMUNERATION

For the year ended 30 June 2015, the fee for the Company's external auditor for audit services was about HK\$6,578,000 (2014: HK\$7,436,000) and that for non-audit services mainly relating to taxation matters and rights issue of Kantone Holdings Limited, a subsidiary of the Company, was about HK\$1,171,000 (2014: HK\$488,000).

## 企業管治職能

董事會已採納守則所載有關企業管治職能之職權範圍，並已將集團之企業管治職能指派予審核委員會。

## 審核委員會

審核委員會由4名成員組成，包括苗禮先生、Frank BLEACKLEY先生及李志華先生(全部為獨立非執行董事)，以及夏淑玲女士(非執行董事)。苗禮先生為該委員會之主席。

審核委員會之職權範圍(包括其企業管治職能)按照守則所載之指引制訂。審核委員會職能之一為審閱本集團之財務資料及其財務申報、企業管治及內部監控事宜，包括集團在會計及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是否足夠。審核委員會向董事會匯報任何跟其職權範圍相關之重要事宜。

截至二零一五年六月三十日止年度內，審核委員會共舉行2次會議，工作包括審閱本集團之中期及全年業績，其內部監控系統，及企業管治事宜包括審閱刊登於本公司年報內之企業管治報告，各成員均出席所有會議。

## 核數師酬金

截至二零一五年六月三十日止年度，本公司外聘核數師之核數服務費用約為6,578,000港元(二零一四年：7,436,000港元)，主要關於稅務事項及本公司附屬公司看通集團有限公司供股事項之非核數服務費用則約為1,171,000港元(二零一四年：488,000港元)。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the accounts of the Company. As at 30 June 2015, the directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the directors have prepared the financial statements of the Company on a going-concern basis.

The responsibilities of the external auditor about their financial reporting are set out in the Independent Auditor's Report attached to the Company's consolidated financial statements for the year ended 30 June 2015.

The Board has, through the Audit Committee, conducted a review of the effectiveness of the Group's internal control system with an aim to safeguard the shareholders' investment and the Company's assets in compliance with the provisions of the Code. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Group's business objectives.

#### COMPANY SECRETARY

The Company engages Ms. Jennifer CHEUNG Mei Ha, a practising solicitor in Hong Kong, as its company secretary. Its primary corporate contact person at the Company is Mr. Leo KAN Kin Leung, the Chief Executive Officer of the Company.

#### 問責及核數

董事明白彼等有編製本公司賬目的責任。於二零一五年六月三十日，董事並不知悉任何可能會嚴重影響本公司持續經營能力的重大不明朗事件或情況。因此，董事已按持續經營基準編製本公司之財務報告。

外聘核數師對財務申報之責任載列於本公司截至二零一五年六月三十日止年度之綜合財務報告內之獨立核數師報告。

董事會已按照守則條文，透過審核委員會對本集團內部監控系統之效益進行檢討，以保障股東之投資及本公司之資產。目的在於合理（而非絕對地）保證並無重大失實陳述、錯誤、損失或欺詐，以及管理而非抵銷未能達致本集團業務目標之風險。

#### 公司秘書

本公司委任香港執業律師張美霞女士為公司秘書，本公司行政總裁簡堅良先生為其與本公司內部之主要聯絡人。

## COMMUNICATIONS WITH SHAREHOLDERS

The Company maintains an on-going dialogue with its shareholders through various channels including announcements and annual and interim reports published on its website at <http://www.championtechnology.com> and the Company's general meetings. All shareholders are encouraged to attend general meetings and they may also put to the Board any enquiries about the Group through its website at <http://www.championtechnology.com> or in writing sent to the principal office of the Company at 3rd Floor, Kantone Centre, 1 Ning Foo Street, Chaiwan, Hong Kong. The directors, company secretary or other appropriate members of senior management respond to enquiries from shareholders promptly. The Chairman, the Chief Executive Officer, chairpersons of board committees (or their respective delegates) and external auditor attend the annual general meeting and are available to answer questions raised by shareholders. Shareholders may also access the Company's corporate website for the Group's information.

Pursuant to Bye-law 58 of the Company's Bye-laws, shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary, to require a special general meeting to be called by the Board for the transaction of any business (including any proposals) specified in such requisition, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act 1981 of Bermuda.

## CHANGES IN CONSTITUTIONAL DOCUMENTS

During the year ended 30 June 2015, the Company had, in compliance with the new requirements of Appendix 3 to the Listing Rules, amended its Bye-laws to disallow a director to vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates has a material interest or be counted in the quorum present at the meeting.

## 股東通訊

本公司與其股東一直透過不同渠道保持溝通，包括於公司網頁<http://www.championtechnology.com>刊登公佈及全年及中期報告，以及舉行股東大會。本公司鼓勵所有股東出席股東大會，股東亦可透過公司網頁<http://www.championtechnology.com>，或以書面形式送交本公司香港主要辦事處香港柴灣寧富街一號看通中心三樓，向董事會提問有關集團之事宜。本公司董事、公司秘書或其他合適之高層管理人員將儘快回應股東之提問。本公司主席、行政總裁、董事會轄下委員會之主席(或其代表)、及外聘核數師均出席股東週年大會，並回答股東之提問。股東亦可登入本公司網頁取得集團資訊。

根據本公司之公司細則第58條，任何於呈遞要求日期持有不少於本公司實繳股本(附有於本公司股東大會投票權利)十分之一的股東，於任何時候有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項(包括任何建議)；該大會應於呈遞該要求後兩個月內舉行。倘呈遞後二十一日內董事會未有開始召集該大會，則呈遞要求人士可按照百慕達一九八一年公司法第74(3)段之規則自行作出此舉。

## 組織章程文件的變動

於截至二零一五年六月三十日止年度內，為符合上市規則附錄3的新規定，本公司修訂其公司細則，以令董事不得就任何通過其本人或其任何緊密聯繫人擁有重大權益的合約或安排或任何其他建議的董事會決議進行投票；在確定是否有法定人數出席會議時，其本人亦不得點算在內。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

# Deloitte.

## 德勤

### TO THE SHAREHOLDERS OF CHAMPION TECHNOLOGY HOLDINGS LIMITED

(continued in Bermuda with limited liability)

We have audited the consolidated financial statements of Champion Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 28 to 104, which comprise the consolidated statement of financial position as at 30 June 2015, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated 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 and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated 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 financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

致冠軍科技集團有限公司

列位股東

(延續於百慕達之有限公司)

本核數師行已審核載於第28頁至第104頁冠軍科技集團有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)之綜合財務報告。綜合財務報告包括於二零一五年六月三十日之綜合財務狀況表、截至該日止年度之綜合損益及其他全面收益表、綜合股本權益變動表及綜合現金流動表，以及重大會計政策概要及其他說明附註。

### 董事就綜合財務報告須承擔之責任

貴公司董事須根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定編製及真實而公平地呈列綜合財務報告，及施以董事認為必需之有關內部監控，確保所編製之綜合財務報告不致因欺詐或錯誤而出現重大錯誤陳述。

### 核數師之責任

本核數師行之責任乃根據本核數師行之審核而對該等綜合財務報告作出意見，並遵照百慕達公司法第90條僅向整體股東報告吾等之意見，除此以外，別無其他目的。本核數師行概不就本報告內容對其他任何人士承擔任何責任。本核數師行已根據香港會計師公會頒佈之香港核數準則進行審核。該等準則要求本核數師行遵守道德規範，並規劃及執行審核，以合理確定該等綜合財務報告是否並無重大錯誤陳述。

### AUDITOR'S RESPONSIBILITY – continued

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors of the Company, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 30 June 2015 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**Deloitte Touche Tohmatsu**  
 Certified Public Accountants  
 Hong Kong

18 September 2015

### 核數師之責任 – 續

審核涉及執行程序以獲取有關綜合財務報告所載金額及披露資料之審核憑證。所選定之程序取決於核數師之判斷，包括評估因欺詐或錯誤而導致綜合財務報告存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地呈列綜合財務報告相關之內部監控，以於各情況設計適當之審核程序，但並非為對公司之內部監控效能發表意見。審核亦包括評估 貴公司董事所採用會計政策之合適性及所作出會計估計之合理性，以及評估綜合財務報告之整體呈列方式。

本核數師行相信，吾等所獲得之審核憑證充足及適當地為本核數師行之審核意見提供基礎。

### 意見

本核數師行認為，綜合財務報告已根據香港財務報告準則真實而公平地反映 貴集團於二零一五年六月三十日之事務狀況及截至該日止年度之溢利及現金流，並已按照香港公司條例之披露規定妥善編製。

**德勤•關黃陳方會計師行**  
 執業會計師  
 香港

二零一五年九月十八日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

|   |                    | Notes<br>附註 | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|--------------------|-------------|----------------------------------|----------------------------------|
| Turnover  | 營業額                | 6           | 5,610,013                        | 6,159,471                        |
| Direct operating expenses   | 直接經營成本             |             | (5,216,122)                      | (5,348,727)                      |
| Gross profit  | 毛利總額               |             | 393,891                          | 810,744                          |
| Other income and gain   | 其他收入及收益            | 7           | 20,917                           | 16,460                           |
| Gain on disposal of subsidiaries  | 出售附屬公司之收益          | 10          | 167,704                          | –                                |
| Distribution costs  | 分銷成本               |             | (34,561)                         | (40,785)                         |
| General and administrative expenses   | 一般及行政支出            |             | (267,534)                        | (288,839)                        |
| Impairment losses recognised for deposits and prepaid development costs     | 就按金及預付開發成本所確認之減值虧損 | 19          | (201,462)                        | (224,370)                        |
| Impairment loss recognised for goodwill                                     | 就商譽所確認之減值虧損        | 16          | (36,795)                         | –                                |
| Impairment losses recognised for development costs for systems and networks | 就系統及網絡開發成本所確認之減值虧損 | 15          | (10,800)                         | (252,100)                        |
| Research and development costs expensed                                     | 研究及開發成本支出          |             | (9,972)                          | (10,854)                         |
| Finance costs   | 財務成本               | 8           | (5,875)                          | (4,953)                          |
| Share of loss of a joint venture  | 應佔一間合資企業之虧損        |             | (5)                              | (3)                              |
| Profit before taxation  | 除稅前溢利              | 9           | 15,508                           | 5,300                            |
| Taxation  | 稅項                 | 11          | (2,205)                          | –                                |
| Profit for the year   | 本年度溢利              |             | 13,303                           | 5,300                            |
| Other comprehensive income (expense):                                       | 其他全面收益(支出):        |             |                                  |                                  |
| Item that will not be reclassified to profit or loss:                       | 將不會劃分至損益之項目:       |             |                                  |                                  |
| Remeasurement of defined benefits pension plans                             | 重算定額福利退休計劃         |             | 5,141                            | 1,079                            |
| Item that may be reclassified subsequently to profit or loss:               | 其後可劃分至損益之項目:       |             |                                  |                                  |
| Exchange difference arising on translation of foreign operations            | 因國外業務換算所產生之匯兌差額    |             | 5,958                            | (9,585)                          |
| Other comprehensive income (expense) for the year                           | 本年度其他全面收益(支出)      |             | 11,099                           | (8,506)                          |
| Total comprehensive income (expense) for the year                           | 本年度全面收益(支出)總額      |             | 24,402                           | (3,206)                          |
| Profit for the year attributable to:  | 應佔本年度溢利:           |             |                                  |                                  |
| Owners of the Company   | 本公司擁有人             |             | 7,382                            | 2,228                            |
| Non-controlling interests   | 非控股股東權益            |             | 5,921                            | 3,072                            |
|   |                    |             | 13,303                           | 5,300                            |
| Total comprehensive income (expense) for the year attributable to:          | 應佔本年度全面收益(支出)總額:   |             |                                  |                                  |
| Owners of the Company   | 本公司擁有人             |             | 14,011                           | (2,359)                          |
| Non-controlling interests   | 非控股股東權益            |             | 10,391                           | (847)                            |
|   |                    |             | 24,402                           | (3,206)                          |
| Earnings per share – Basic  | 每股盈利 – 基本          | 13          | HK0.12 cents 港仙                  | HK0.04 cents 港仙                  |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 30 June 2015 於二零一五年六月三十日

|  |              |             | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|--------------|-------------|----------------------------------|----------------------------------|
|  |              | Notes<br>附註 |                                  |                                  |
| <b>Non-current assets</b>                  | <b>非流動資產</b> |             |                                  |                                  |
| Property, plant and equipment              | 物業、廠房及設備     | 14          | 54,590                           | 58,599                           |
| Development costs for systems and networks | 系統及網絡開發成本    | 15          | 2,908,879                        | 3,009,138                        |
| Goodwill                                   | 商譽           | 16          | –                                | 36,795                           |
| Available-for-sale investments             | 可供出售投資       | 17          | 628,148                          | 628,148                          |
| Interest in a joint venture                | 於一間合資企業之權益   | 18          | 467                              | 472                              |
| Deposits and prepaid development costs     | 按金及預付開發成本    | 19          | 941,592                          | 201,462                          |
|  |              |             | <b>4,533,676</b>                 | 3,934,614                        |
| <b>Current assets</b>                      | <b>流動資產</b>  |             |                                  |                                  |
| Inventories                                | 存貨           | 20          | 20,593                           | 398,796                          |
| Trade and other receivables                | 應收貿易及其他賬款    | 21          | 4,624,467                        | 4,945,329                        |
| Deposits, bank balances and cash           | 存款、銀行結餘及現金   | 22          | 235,451                          | 78,319                           |
|  |              |             | <b>4,880,511</b>                 | 5,422,444                        |
| <b>Current liabilities</b>                 | <b>流動負債</b>  |             |                                  |                                  |
| Trade and other payables                   | 應付貿易及其他賬款    | 23          | 161,929                          | 127,375                          |
| Warranty provision                         | 保養撥備         | 24          | 1,074                            | 1,294                            |
| Customers' deposits                        | 客戶按金         |             | 3,483                            | 3,483                            |
| Bank borrowings                            | 銀行借貸         |             |                                  |                                  |
| – amount due within one year               | – 於一年內到期     | 25          | 191,720                          | 170,283                          |
|  |              |             | <b>358,206</b>                   | 302,435                          |
| Net current assets                         | 流動資產淨值       |             | <b>4,522,305</b>                 | 5,120,009                        |
| Total assets less current liabilities      | 資產總值減流動負債    |             | <b>9,055,981</b>                 | 9,054,623                        |
| <b>Non-current liabilities</b>             | <b>非流動負債</b> |             |                                  |                                  |
| Bank borrowings                            | 銀行借貸         |             |                                  |                                  |
| – amount due after one year                | – 於一年後到期     | 25          | 8,713                            | 14,348                           |
| Retirement benefit obligations             | 退休福利承擔       | 9           | 80,611                           | 99,227                           |
|  |              |             | <b>89,324</b>                    | 113,575                          |
| Net assets                                 | 資產淨值         |             | <b>8,966,657</b>                 | 8,941,048                        |

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****綜合財務狀況表**

At 30 June 2015 於二零一五年六月三十日

|  |              | Note | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|--------------|------|----------------------------------|----------------------------------|
|  |              | 附註   |                                  |                                  |
| <b>Capital and reserves</b>                  | <b>股本及儲備</b> |      |                                  |                                  |
| Share capital                                | 股本           | 27   | <b>633,179</b>                   | 633,179                          |
| Reserves                                     | 儲備           |      | <b>7,102,546</b>                 | 6,842,930                        |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益   |      | <b>7,735,725</b>                 | 7,476,109                        |
| Non-controlling interests                    | 非控股股東權益      |      | <b>1,230,932</b>                 | 1,464,939                        |
|  |              |      | <b>8,966,657</b>                 | 8,941,048                        |

The consolidated financial statements on pages 28 to 104 were approved and authorised for issue by the Board of Directors on 18 September 2015 and are signed on its behalf by:

第28頁至第104頁所載之綜合財務報告已於二零一五年九月十八日由董事會批核及授權刊發，並由下列董事代表簽署：

**PAUL KAN MAN LOK** 簡文樂  
DIRECTOR 董事

**LEO KAN KIN LEUNG** 簡堅良  
DIRECTOR 董事



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合股本權益變動表

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

|  |                 | Attributable to owners of the Company<br>本公司擁有人應佔 |               |                  |                            |                 |                 |                |                     |                  |           | Non-                  | Total     |
|--|-----------------|---|---------------|------------------|----------------------------|-----------------|-----------------|----------------|---------------------|------------------|-----------|-----------------------|-----------|
|  |                 | Share capital                                     | Share premium | Dividend reserve | Capital redemption reserve | General reserve | Capital reserve | Merger reserve | Translation reserve | Retained profits | Total     | controlling interests | equity    |
|  |                 | 股本  | 股份溢價          | 股息儲備             | 贖回儲備                       | 一般儲備            | 資本儲備            | 合併儲備           | 匯兌儲備                | 保留溢利             | 合計        | 股東權益                  | 權益總額      |
|  |                 | HK\$'000  | HK\$'000      | HK\$'000         | HK\$'000                   | HK\$'000        | HK\$'000        | HK\$'000       | HK\$'000            | HK\$'000         | HK\$'000  | HK\$'000              | HK\$'000  |
|  |                 | 千港元   | 千港元           | 千港元              | 千港元                        | 千港元             | 千港元             | 千港元            | 千港元                 | 千港元              | 千港元       | 千港元                   | 千港元       |
| At 1 July 2013   | 於二零一三年七月一日      | 624,243   | 2,092,453     | 6,242            | 50                         | 1,366,003       | 125,036         | 8,358          | 4,206               | 3,253,436        | 7,480,027 | 1,477,317             | 8,957,344 |
| Profit for the year  | 本年度溢利           | -   | -             | -                | -                          | -               | -               | -              | -                   | 2,228            | 2,228     | 3,072                 | 5,300     |
| Remeasurement of defined benefits pension plans                  | 重新定額福利退休計劃      | -   | -             | -                | -                          | -               | -               | -              | -                   | 583              | 583       | 496                   | 1,079     |
| Exchange difference arising on translation of foreign operations | 因國外業務換算所產生之匯兌差額 | -   | -             | -                | -                          | -               | -               | -              | (5,170)             | -                | (5,170)   | (4,415)               | (9,585)   |
| Total comprehensive (expense) income for the year                | 本年度全面(支出)收益總額   | -   | -             | -                | -                          | -               | -               | -              | (5,170)             | 2,811            | (2,359)   | (847)                 | (3,206)   |
| Dividends for the year – interim                                 | 本年度股息 – 中期      | -   | -             | 12,564           | -                          | -               | -               | -              | -                   | (12,564)         | -         | -                     | -         |
| Dividends paid   | 已付股息            | -   | -             | (6,047)          | -                          | -               | -               | -              | -                   | -                | (6,047)   | -                     | (6,047)   |
| Issue of shares as scrip dividend                                | 因以股代息而發行股份      | 8,936   | 3,823         | (12,759)         | -                          | -               | -               | -              | -                   | -                | -         | -                     | -         |
| Gain on deemed disposal of a subsidiary                          | 被視作出售一間附屬公司之收益  | -   | -             | -                | -                          | -               | -               | -              | -                   | 4,488            | 4,488     | (4,488)               | -         |
| Dividends paid to non-controlling interests                      | 支付予非控股股東權益之股息   | -   | -             | -                | -                          | -               | -               | -              | -                   | -                | -         | (7,043)               | (7,043)   |
|  |                 | 8,936   | 3,823         | (6,242)          | -                          | -               | -               | -              | -                   | (8,076)          | (1,559)   | (11,531)              | (13,090)  |
| At 30 June 2014  | 於二零一四年六月三十日     | 633,179   | 2,096,276     | -                | 50                         | 1,366,003       | 125,036         | 8,358          | (964)               | 3,248,171        | 7,476,109 | 1,464,939             | 8,941,048 |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 綜合股本權益變動表

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

|   |                             | Attributable to owners of the Company<br>本公司擁有人應佔 |               |                  |                            |                 |                 |                |                     |                  |           |                           |              |
|---|-----------------------------|---|---------------|------------------|----------------------------|-----------------|-----------------|----------------|---------------------|------------------|-----------|---------------------------|--------------|
|   |                             | Share capital                                     | Share premium | Dividend reserve | Capital redemption reserve | General reserve | Capital reserve | Merger reserve | Translation reserve | Retained profits | Total     | Non-controlling interests | Total equity |
|   |                             | 股本  | 股份溢價          | 股息儲備             | 贖回儲備                       | 一般儲備            | 資本儲備            | 合併儲備           | 匯兌儲備                | 保留溢利             | 合計        | 股東權益                      | 權益總額         |
|   |                             | HK\$'000  | HK\$'000      | HK\$'000         | HK\$'000                   | HK\$'000        | HK\$'000        | HK\$'000       | HK\$'000            | HK\$'000         | HK\$'000  | HK\$'000                  | HK\$'000     |
|   |                             | 千港元   | 千港元           | 千港元              | 千港元                        | 千港元             | 千港元             | 千港元            | 千港元                 | 千港元              | 千港元       | 千港元                       | 千港元          |
| At 1 July 2014  | 於二零一四年七月一日                  | 633,179   | 2,096,276     | -                | 50                         | 1,366,003       | 125,036         | 8,358          | (964)               | 3,248,171        | 7,476,109 | 1,464,939                 | 8,941,048    |
| Profit for the year   | 本年度溢利                       | -   | -             | -                | -                          | -               | -               | -              | -                   | 7,382            | 7,382     | 5,921                     | 13,303       |
| Remeasurement of defined benefits pension plans   | 重新定額福利退休計劃                  | -   | -             | -                | -                          | -               | -               | -              | -                   | 3,459            | 3,459     | 1,682                     | 5,141        |
| Exchange difference arising on translation of foreign operations                        | 因國外業務換算所產生之匯兌差額             | -   | -             | -                | -                          | -               | -               | -              | 3,170               | -                | 3,170     | 2,788                     | 5,958        |
| Total comprehensive income for the year   | 本年度全面收益總額                   | -   | -             | -                | -                          | -               | -               | -              | 3,170               | 10,841           | 14,011    | 10,391                    | 24,402       |
| Deemed acquisition arising from rights issue of shares of a non-wholly owned subsidiary | 因一間非全資擁有附屬公司進行供股而被視作對該公司之收購 | -   | -             | -                | -                          | -               | -               | -              | -                   | 245,605          | 245,605   | (243,580)                 | 2,025        |
| Disposal of a subsidiary (note 10)  | 出售一間附屬公司(附註10)              | -   | -             | -                | -                          | -               | -               | -              | -                   | -                | -         | (818)                     | (818)        |
|   |                             | -   | -             | -                | -                          | -               | -               | -              | -                   | 245,605          | 245,605   | (244,398)                 | 1,207        |
| At 30 June 2015   | 於二零一五年六月三十日                 | 633,179   | 2,096,276     | -                | 50                         | 1,366,003       | 125,036         | 8,358          | 2,206               | 3,504,617        | 7,735,725 | 1,230,932                 | 8,966,657    |

The general reserve represents the reserve arising from the reduction of the nominal amount of the shares of the Company (after the consolidation of shares of 25 ordinary shares of HK\$0.1 each into 1 share in 2002) of HK\$2.5 each by cancelling the paid up capital to the extent of HK\$2.4 on each share of the Company in 2002.

The merger reserve represents the reserve arising from the group reorganisation in 1992.

The capital reserve represents the amount arising from a bonus issue of shares of a subsidiary of the Company by way of capitalising the subsidiary's retained profits and deemed capital contribution from a substantial shareholder.

一般儲備乃本公司於二零零二年以25股每股面值0.1港元之普通股合併為1股進行股份合併後，以註銷實繳股本方式，按每股2.4港元為限削減本公司每股2.5港元之股份面值而產生之儲備。

合併儲備指本集團於一九九二年重組時所產生之儲備。

資本儲備指本公司一間附屬公司以其保留溢利資本化之方式發行紅股時產生之金額，被視為一名主要股東之注資。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流動表

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

|   |                           | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|---------------------------|----------------------------------|----------------------------------|
| Cash flows from operating activities  | 經營業務之現金流                  |                                  |                                  |
| Profit before taxation  | 除稅前溢利                     | 15,508                           | 5,300                            |
| Adjustments for:  | 調整：                       |                                  |                                  |
| Amortisation of development costs for systems and networks  | 系統及網絡開發成本之攤銷              | 1,337,721                        | 1,553,352                        |
| Depreciation of property, plant and equipment   | 物業、廠房及設備之折舊               | 12,828                           | 14,329                           |
| Gain on disposal of an associate  | 出售一間聯營公司之收益               | -                                | (31)                             |
| Gain on disposal of subsidiaries  | 出售附屬公司之收益                 | (167,704)                        | -                                |
| Impairment losses recognised for development costs for systems and networks                       | 就系統及網絡開發成本所確認之減值虧損        | 10,800                           | 252,100                          |
| Impairment losses recognised for deposits and prepaid development costs                           | 就按金及預付開發成本所確認之減值虧損        | 201,462                          | 224,370                          |
| Impairment loss recognised for goodwill   | 就商譽所確認之減值虧損               | 36,795                           | -                                |
| (Gain) loss on disposal of property, plant and equipment  | 出售物業、廠房及設備之(收益)虧損         | (220)                            | 771                              |
| Interest on bank and other borrowings   | 銀行及其他借貸之利息                | 5,875                            | 4,953                            |
| Interest income   | 利息收入                      | (10,136)                         | (9,969)                          |
| Share of loss of a joint venture  | 應佔一間合資企業之虧損               | 5                                | 3                                |
| Operating cash flows before movements in working capital  | 營運資金變動前之經營現金流             | 1,442,934                        | 2,045,178                        |
| Decrease (increase) in inventories  | 存貨之減少(增加)                 | 378,203                          | (374,260)                        |
| Decrease (increase) in trade and other receivables  | 應收貿易及其他賬款之減少(增加)          | 320,865                          | (2,050,945)                      |
| Increase in trade and other payables  | 應付貿易及其他賬款之增加              | 24,664                           | 16,371                           |
| Increase (decrease) in warranty provision   | 保養撥備之增加(減少)               | 9                                | (31)                             |
| Net cash generated from (used in) operations  | 營運產生(所耗)之現金淨額             | 2,166,675                        | (363,687)                        |
| Taxation (paid) refund  | (已付)已退稅項                  | (2,205)                          | 2                                |
| Net cash from (used in) operating activities  | 經營業務所得(所耗)之現金淨額           | 2,164,470                        | (363,685)                        |
| Cash flows from investing activities  | 投資活動之現金流                  |                                  |                                  |
| Deposits and prepayments (paid) refunded in respect of development costs for systems and networks | 有關系統及網絡開發成本之(已付)已退按金及預付款項 | (2,188,812)                      | 195,000                          |
| Additions to property, plant and equipment  | 添置物業、廠房及設備                | (13,122)                         | (10,006)                         |
| Additions to development costs for systems and networks   | 添置系統及網絡開發成本               | (1,038)                          | -                                |
| Proceeds from disposal of a subsidiary  | 出售一間附屬公司所得之款項             | 166,778                          | -                                |
| Interest received   | 已收利息                      | 10,136                           | 9,969                            |
| Proceeds from disposal of property, plant and equipment   | 出售物業、廠房及設備所得之款項           | 234                              | -                                |
| Proceeds from disposal of an associate  | 出售一間聯營公司所得之款項             | -                                | 31                               |
| Net cash (used in) from investing activities  | 投資活動(所耗)所得之現金淨額           | (2,025,824)                      | 194,994                          |

**CONSOLIDATED STATEMENT OF CASH FLOWS****綜合現金流動表**

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

|   |                              | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|------------------------------|----------------------------------|----------------------------------|
| New loans raised  | 新籌集之貸款                       | 324,000                          | 206,500                          |
| Contributions from non-controlling interests  | 非控股股東權益之注資                   | 2,025                            | –                                |
| Repayment of borrowings   | 償還借貸                         | (306,539)                        | (233,314)                        |
| Interest paid   | 已付利息                         | (5,875)                          | (4,953)                          |
| Dividends paid to non-controlling interests   | 支付予非控股股東權益之股息                | –                                | (7,043)                          |
| Dividends paid  | 已付股息                         | –                                | (6,047)                          |
| <b>Net cash from (used in) financing activities</b>   | <b>融資活動所得(所耗)之現金淨額</b>       | <b>13,611</b>                    | <b>(44,857)</b>                  |
| Net increase (decrease) in cash and cash equivalents  | 現金及現金等額之增加(減少)淨額             | <b>152,257</b>                   | <b>(213,548)</b>                 |
| Cash and cash equivalents at beginning of the year  | 年初現金及現金等額                    | <b>78,319</b>                    | 290,971                          |
| Effect on foreign exchange rate changes   | 匯率變動之影響                      | <b>4,875</b>                     | 896                              |
| <b>Cash and cash equivalents at end of the year represented by deposits, bank balances and cash</b> | <b>年結現金及現金等額包括存款、銀行結餘及現金</b> | <b>235,451</b>                   | <b>78,319</b>                    |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

### 1. GENERAL

Champion Technology Holdings Limited (the “Company”) was originally incorporated in the Cayman Islands but subsequently re-domiciled to Bermuda and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Exchange”). The addresses of the registered office and principal place of business of the Company are disclosed in the Corporate Information section of the annual report.

The consolidated financial statements are presented in Hong Kong dollar because the Company is a public company with its shares listed on the Main Board of the Exchange. The functional currency of the Company is United States dollar.

The Company is an investment holding company. The principal activities of its subsidiaries and a joint venture are set out in notes 34 and 18 respectively.

### 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

The Group has applied, for the first time in the current year, the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and a new interpretation.

|   |  |
|---|--|
| Amendments to HKFRSs                                    | Annual improvements to HKFRSs 2010–2012 cycle                |
| Amendments to HKFRSs                                    | Annual improvements to HKFRSs 2011–2013 cycle                |
| Amendments to Hong Kong Accounting Standard (“HKAS”) 19 | Defined benefit plans: Employee contributions                |
| Amendments to HKFRS 10, HKFRS 12 and HKAS 27            | Investment entities  |
| Amendments to HKAS 32                                   | Offsetting financial assets and financial liabilities        |
| Amendments to HKAS 36                                   | Recoverable amount disclosures for non-financial assets      |
| Amendments to HKAS 39                                   | Novation of derivatives and continuation of hedge accounting |
| HK(IFRIC*) – INT 21                                     | Levies   |

\* IFRIC represents the IFRS Interpretation Committee.

The application of the amendments to HKFRSs and a new interpretation in the current year has had no material impact on the Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 1. 簡介

冠軍科技集團有限公司(「本公司」)原於開曼群島註冊成立，惟其後已遷冊往百慕達，其股份在香港聯合交易所有限公司(「交易所」)主板上市。本公司註冊辦事處及主要營業地點之地址已於年報之企業資信一節中披露。

鑑於本公司為一間股份於交易所主板上市之公眾公司，故綜合財務報告以港元呈列，而美元則為本公司之功能貨幣。

本公司為一間投資控股公司。其附屬公司及一間合資企業之主要業務分別載於附註34及18。

### 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)

於本年度，本集團已首次採用以下由香港會計師公會(「香港會計師公會」)所頒佈新訂及經修訂香港財務報告準則及一則新訂詮釋。

|   |                            |
|---|----------------------------|
| 香港財務報告準則修訂本                             | 二零一零年至二零一二年周期之香港財務報告準則年度改進 |
| 香港財務報告準則修訂本                             | 二零一一年至二零一三年周期之香港財務報告準則年度改進 |
| 香港會計準則(「香港會計準則」)第19號修訂本                 | 定額福利計劃：僱員供款                |
| 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號修訂本 | 投資實體                       |
| 香港會計準則第32號修訂本                           | 抵銷金融資產及金融負債                |
| 香港會計準則第36號修訂本                           | 披露非金融資產之可收回金額              |
| 香港會計準則第39號修訂本                           | 衍生工具之更替及對沖會計法之延續           |
| 香港(國際財務報告詮釋委員會*)一詮釋第21號                 | 徵費                         |

\* 國際財務報告詮釋委員會指國際財務報告詮釋委員會。

於本年度，採用香港財務報告準則修訂本及一則新訂詮釋對本集團本年度及過往年度財務業績及狀況及/或該等綜合財務報告所載之披露並無重大影響。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

## 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

The Group has not early applied the following new and revised standards, amendments and interpretation that have been issued but are not yet effective.

|  |  |
|--|--|
| HKFRS 9                                      | Financial instruments <sup>1</sup>   |
| HKFRS 14                                     | Regulatory deferral accounts <sup>2</sup>  |
| HKFRS 15                                     | Revenue from contracts with customers <sup>3</sup>   |
| Amendments to HKFRS 11                       | Accounting for acquisitions of interests in joint operations <sup>4</sup>                          |
| Amendments to HKAS 16 and HKAS 38            | Clarification of acceptable methods of depreciation and amortisation <sup>4</sup>                  |
| Amendments to HKAS 16 and HKAS 41            | Agriculture: Bearer plants <sup>4</sup>  |
| Amendments to HKAS 27                        | Equity method in separate financial statements <sup>4</sup>  |
| Amendments to HKFRS 10 and HKAS 28           | Sale or contribution of assets between an investor and its associate or joint venture <sup>4</sup> |
| Amendment to HKAS 1                          | Disclosure initiative <sup>4</sup>   |
| Amendments to HKFRS 10, HKFRS 12 and HKAS 28 | Investment entities: Applying the consolidation exception <sup>4</sup>                             |
| Amendments to HKFRSs                         | Annual improvements to HKFRSs 2012–2014 cycle <sup>4</sup>   |

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.
- <sup>2</sup> Effective for first annual HKFRS financial statements beginning on or after 1 January 2016, with earlier application permitted.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2017, with earlier application permitted.
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2016, with earlier application permitted.

## 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)—續

本集團並無提早應用以下已頒佈但尚未生效之新訂及經修訂準則、修訂本及詮釋。

|   |   |
|---|---|
| 香港財務報告準則第9號                             | 金融工具 <sup>1</sup>                       |
| 香港財務報告準則第14號                            | 監管遞延賬目 <sup>2</sup>                     |
| 香港財務報告準則第15號                            | 客戶合約收入 <sup>3</sup>                     |
| 香港財務報告準則第11號修訂本                         | 收購合資業務權益之會計處理 <sup>4</sup>              |
| 香港會計準則第16號及香港會計準則第38號修訂本                | 澄清可接納之折舊及攤銷方式 <sup>4</sup>              |
| 香港會計準則第16號及香港會計準則第41號修訂本                | 農業：生產性植物 <sup>4</sup>                   |
| 香港會計準則第27號修訂本                           | 獨立財務報告之權益法 <sup>4</sup>                 |
| 香港財務報告準則第10號及香港會計準則第28號修訂本              | 投資者與其聯營公司或合資企業之間的資產出售或注資 <sup>4</sup>   |
| 香港會計準則第1號修訂本                            | 披露計劃 <sup>4</sup>                       |
| 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號修訂本 | 投資實體：應用綜合例外情況 <sup>4</sup>              |
| 香港財務報告準則修訂本                             | 二零一二年至二零一四年周期之香港財務報告準則年度改進 <sup>4</sup> |

- <sup>1</sup> 於二零一八年一月一日或以後開始之年度期間生效，允許提早採用。
- <sup>2</sup> 於二零一六年一月一日或以後之首個香港財務報告準則年度財務報告起生效，允許提早採用。
- <sup>3</sup> 於二零一七年一月一日或以後開始之年度期間生效，允許提早採用。
- <sup>4</sup> 於二零一六年一月一日或以後開始之年度期間生效，允許提早採用。

## 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

### HKFRS 9 “Financial instruments”

A final version of HKFRS 9 (that includes classification and measurement of financial assets and financial liabilities, impairment and general hedge accounting) was issued in 2014.

Key requirements of HKFRS 9 are described below:

- All recognised financial assets that are within the scope of HKAS 39 “Financial instruments: Recognition and measurement” are subsequently measured at amortised cost or fair value. Debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair value at the end of subsequent accounting periods.
- An expected loss model (rather than an incurred loss model) has been adopted by HKFRS 9.
- The new general hedge accounting requirements retain the three types of hedge accounting. However, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify for hedging instruments and the types of risk components of non-financial items that are eligible for hedge accounting.

The directors of the Company will assess the impact of the application of HKFRS 9. For the moment, it is not practicable to provide a reasonable estimate of the effect of the application of HKFRS 9 until the Group performs a detailed review.

### HKFRS 15 “Revenue from contracts with customers”

In July 2014, HKFRS 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. HKFRS 15 will supersede the current revenue recognition guidance including HKAS 18 “Revenue”, HKAS 11 “Construction contracts” and the related interpretations when it becomes effective.

## 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」) – 續

### 香港財務報告準則第9號「金融工具」

香港財務報告準則第9號最終版本(包括金融資產及金融負債分類與計量、減值及一般對沖會計處理)已於二零一四年頒佈。

香港財務報告準則第9號之主要規定如下：

- 香港會計準則第39號「金融工具：確認及計量」範圍內之所有已確認金融資產，其後按已攤銷成本或公平值計量。於業務模式中持有之債務投資，旨在收取合約現金流，及合約現金流僅為支付本金及未償還本金額之利息，一般在後續會計期結束時按已攤銷成本計量。所有其他債務投資及股權投資均在後續會計期結束時按其公平值計量。
- 香港財務報告準則第9號已採納預期虧損模型(而非已產生虧損模型)。
- 新一般對沖會計處理之新規定保留三類對沖會計處理。然而，該會計處理為合資格作對沖會計處理之交易類別引入更高靈活性，尤其拓闊合資格作為對沖工具之工具類別及可作對沖會計處理之非金融項目中風險部分類別。

本公司董事將評估採用香港財務報告準則第9號之影響。目前，本集團尚不能對採用香港財務報告準則第9號之影響作出合理估計，直至作出詳盡審閱為止。

### 香港財務報告準則第15號「客戶合約收入」

於二零一四年七月頒佈之香港財務報告準則第15號，建立一項單一之全面模式，以供實體用作將客戶合約所產生之收入入賬。香港財務報告準則第15號生效後將取代香港會計準則第18號「收入」、香港會計準則第11號「建築合約」及相關詮釋等現有收入確認指引。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

#### 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

##### HKFRS 15 “Revenue from contracts with customers” – continued

The core principle of HKFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under HKFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when control of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in HKFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by HKFRS 15.

The directors of the Company anticipate that the HKFRS 15 may have significant impact on amounts reported in the consolidated financial statements. However, it is not practicable to provide a reasonable estimate of the effect of HKFRS 15 until the Group performs a detailed review.

The directors of the Company do not anticipate that the application of the other new and revised HKFRSs will have a material impact on the Group’s consolidated financial statements.

#### 2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)–續

##### 香港財務報告準則第15號「客戶合約收入」–續

香港財務報告準則第15號之核心原則為實體所確認在向客戶轉讓承諾商品或服務所獲之收入金額，應能反映該實體預期就交換該等商品或服務有權獲得之代價。具體而言，該準則引入收入確認之五個步驟：

- 第1步：識別與客戶之合約
- 第2步：識別合約內之履約義務
- 第3步：釐定交易價格
- 第4步：將交易價格分配至合約內之履約義務
- 第5步：當(或於)實體履行履約義務時確認收入

根據香港財務報告準則第15號，當(或於)履行履約義務時，即於履約義務相關之特定商品或服務權予客戶控制時，實體確認收入。香港財務報告準則第15號已就特別情況之處理方法收錄更多說明指引。此外，香港財務報告準則第15號要求作出詳盡披露。

本公司董事預期，香港財務報告準則第15號可能對綜合財務報告所呈報金額造成顯著影響。然而，本集團尚不能對採用香港財務報告準則第15號之影響作出合理估計，直至作出詳盡審閱為止。

本公司董事預期應用其他新訂及經修訂香港財務報告準則並不會對本集團綜合財務報告造成重大影響。



### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with the HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

The principal accounting policies are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and 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 Group reassesses 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.

### 3. 主要會計政策

綜合財務報告乃按香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報告亦載有按交易所證券上市規則（「上市規則」）及香港公司條例所規定之適用披露資料。

綜合財務報告乃根據歷史成本基準編製。歷史成本一般按換取貨品所付代價之公平價值計量。

公平價值是於計量日市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付之價格，而不論該價格是否可使用其他估值方法直接觀察或估計。於估算資產或負債之公平價值時，本集團會考慮市場參與者於計量日對資產或負債定價時所考慮之資產或負債特點。該等綜合財務報告中作計量及／或披露用途之公平價值乃按此基準釐定，惟於香港財務報告準則第2號範圍內之以股份為基礎付款交易、於香港會計準則第17號範圍內之租賃交易及與公平價值類似但並非公平價值之計量（如香港會計準則第2號之可變現淨值及香港會計準則第36號之使用價值）除外。

主要會計政策載列如下。

#### 綜合基準

綜合財務報告併入本公司及受其控制之實體及其附屬公司之財務報告。本公司在下列情況下被視為取得控制權：

- 可對投資對象行使權力；
- 藉參與投資對象的業務而獲得或有權獲得可變回報；及
- 有能力以其權力影響回報。

倘事實及情況顯示以上所列控制權三個要素中一個或以上有所變動時，本集團會重估其是否仍可控制投資對象。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Basis of consolidation – continued

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

Profit or loss and each item 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.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein.

#### Allocation of total comprehensive income to non-controlling interests

Total comprehensive income and expense of a subsidiary 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.

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

Changes in the Group's ownership interest in existing subsidiaries that do not result in the Group losing control over the subsidiary 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 subsidiary. 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.

### 3. 主要會計政策 – 續

#### 綜合基準 – 續

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及支出乃自本集團取得控制權之日起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日為止。

損益及各項其他全面收益項目歸屬於本公司擁有人及非控股股東權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股股東權益，即使相關措舉可導致非控股股東權益出現虧絀結餘。

如有需要，附屬公司之財務報告會作出調整，以使其會計政策與本集團其他成員公司所用者一致。

所有集團內部之交易、結餘、收入及支出乃於綜合賬目時全數對銷。

於附屬公司之非控股股東權益與本集團於該附屬公司之權益均獨立呈列。

#### 全面收益總額分配至非控股股東權益

附屬公司之全面收益及支出總額歸屬於本公司擁有人及非控股股東權益，即使相關措舉可導致非控股股東權益產生虧絀結餘。

#### 本集團於現有附屬公司之擁有權權益之變動

本集團於現有附屬公司之擁有權權益變動，在未有導致本集團失去該附屬公司控制權之情況下，全列作權益交易。本集團權益及非控股股東權益之賬面值將予調整，以反映彼等於該附屬公司之相關權益變動。非控股股東權益之經調整數額與已付或已收代價之公平價值之任何差額，乃直接於權益中確認並歸屬於本公司擁有人。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment losses, if any, and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units, or groups of 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 of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating units, the attributable amount of goodwill capitalised is included in the determination of the amount of profit or loss on disposal.

#### Revenue recognition

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

### 3. 主要會計政策 – 續

#### 商譽

收購業務所產生之商譽按成本減任何累計減值虧損(如有)列賬，並於綜合財務狀況表中獨立呈列。

就減值測試而言，收購所產生之商譽乃被分配到預期可受惠於收購所產生協同效應之各個相關變現單位或多組變現單位。獲分配商譽之變現單位須每年及於有關單位有跡象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，獲分配商譽之變現單位於該財政年度完結前進行減值測試。倘變現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直接於損益內確認。商譽之減值虧損於後續期間不予撥回。

倘出售相關變現單位，計算出售之損益金額時會計入已撥充資本之商譽之應佔金額。

#### 收入確認

收入按已收或應收代價之公平價值計量，即相當於日常業務中售出貨品及提供服務之應收賬款減去折扣及銷售相關稅項後之金額。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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#### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

##### Revenue recognition – continued

Revenue from sales of goods is recognised when goods are delivered and title has passed, at which time all the following conditions are satisfied:

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Income from sales of systems and related softwares are recognised when the relevant systems and softwares are delivered and title has passed.

Service income relating to licensing and customisation is recognised when services are rendered.

Dividend income from other available-for-sale investments are recognised when the Group's right to receive the distributions has been established.

Rental income, including rental invoiced in advance from assets under operating leases, is recognised on a straight-line basis over the term of the relevant lease term.

Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### 3. 主要會計政策 – 續

##### 收入確認 – 續

出售貨品之收入乃於貨品已交付及其所有權已轉讓時確認，而亦已達成下列所有條件：

- 本集團已將貨品擁有權的重大風險及回報轉移至買方；
- 本集團並無保留與所出售貨品擁有權相關之恒常管理舉措及該貨品之實質控制權；
- 收入金額能可靠計量；
- 與交易相關之經濟效益極可能流向本集團；及
- 就有關交易產生或將產生的成本能可靠計量。

源自銷售系統產品及有關軟件之收入於相關系統及軟件已交付及相關權利已轉讓時確認。

與特許權及訂製相關之服務收入乃於提供服務時確認。

其他可供出售投資之股息收入乃於本集團收取分派之權利獲得確立時予以確認。

租金收入(包括來自經營租賃項下資產之預收租金)乃在相關租賃期內按直線法確認。

金融資產之利息收入乃參考未償還本金額及適用之實際利率(即於金融資產初始確認時以預計有效年期內之估計未來現金收款精確貼現至該資產賬面淨值之利率)並以時間基準計算。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Property, plant and equipment

Property, plant and equipment including land and buildings held for use in the production or supply of goods or services, or for administrative purposes are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method, at the following rates per annum:

|   |  |
|---|--|
| Freehold land                                   | Nil  |
| Buildings on freehold land                      | 50 years   |
| Leasehold land and buildings                    | Over the shorter of the remaining unexpired terms of the relevant leases or 50 years |
| Plant and machinery and communications networks | 10% – 50%  |
| Furniture and fixtures                          | 20% – 33 $\frac{1}{3}$ %   |
| Motor vehicles                                  | 25%  |

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

### 3. 主要會計政策 – 續

#### 物業、廠房及設備

物業、廠房及設備(包括用於生產或供應貨品或服務或作行政用途之土地及樓宇)乃按成本減除其後之累計折舊及累計減值虧損後於綜合財務狀況表列賬。

各物業、廠房及設備項目之成本值扣除剩餘價值以直線法按其估計可使用年期及以下年率予以折舊：

|             |                          |
|-------------|--------------------------|
| 永久業權土地      | 無                        |
| 永久業權樓宇      | 50年                      |
| 按契約持有之土地及樓宇 | 按有關契約之尚餘年期或50年攤分，以較短者為準  |
| 廠房、機器及通信網絡  | 10% – 50%                |
| 傢俬及裝置       | 20% – 33 $\frac{1}{3}$ % |
| 汽車          | 25%                      |

各項物業、廠房及設備項目會在出售或預期繼續使用該資產亦不會帶來未來經濟利益時解除確認。出售或廢除物業、廠房及設備項目產生之任何盈虧乃按銷售所得款項與該資產賬面值之差額計算並於損益確認。

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### 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group, unless it is clear that both elements are operating leases, in which case the entire lease is classified as an operating lease. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as “prepaid lease payments” in the consolidated statement of financial position and is released over the lease term on a straight-line basis. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment.

#### Impairment (other than goodwill, development costs for systems and networks and financial assets)

At the end of the reporting period, the Group reviews the carrying amounts of its 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. When 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.

### 3. 主要會計政策 – 續

#### 按契約持有之土地及樓宇

倘一項租賃同時包括土地及樓宇部分，則本集團會分別依照各部分擁有權隨附之絕大部分風險及回報是否已轉移至本集團，評估各部分分類應被獨立分類為融資或經營租賃，除非兩個部分被清楚確定為經營租賃，在此情況下，整項租賃分類為經營租賃。具體而言，最低租賃款項(包括任何一筆過支付之預支款項)會按訂立租賃時土地部分與樓宇部分契約權益之相關公平價值，按比例於土地與樓宇部分之間分配。

倘能可靠地分配租賃款項，則入賬列為經營租賃之契約土地權益將於綜合財務狀況表內列作「預付租賃款項」，並於租賃期內以直線法攤分入賬。倘未能可靠地於土地及樓宇部分之間分配租賃款項，則整項租賃一般會分類為融資租賃，並入賬列作物業、廠房及設備。

#### 減值(商譽、系統及網絡開發成本以及金融資產除外)

於報告期完結時，本集團會審閱其資產之賬面值，以釐定是否有任何跡象顯示該等資產出現減值虧損。倘出現任何該等跡象，則會估算該資產之可收回金額以確定其減值虧損程度(如有)。倘未能估計個別資產之可收回金額，則本集團會估計資產所屬變現單位之可收回金額。倘可識別合理及一貫之分配基準，公司資產亦可分配至個別變現單位，或另行將其分配至可識別、合理且一貫之分配基準之變現單位最小組別。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Impairment (other than goodwill, development costs for systems and networks and financial assets) – continued

Recoverable amount is the higher of fair value less costs of disposal 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 (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, 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.

#### Intangible assets

On initial recognition, intangible assets acquired separately and from business combinations are recognised at cost and at fair value at the acquisition date respectively. After 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.

Gains or 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.

#### Leases

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 lessor*

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

### 3. 主要會計政策 – 續

#### 減值(商譽、系統及網絡開發成本以及金融資產除外) – 續

可收回金額乃公平價值扣減出售成本或使用價值，以兩者之較高者為準。評估使用價值時，估計未來現金流採用可反映當前市場所評估之貨幣時值及尚未調整之估計未來現金流之資產特定風險之稅前貼現率，貼現至其現值。若某資產(或變現單位)之可收回金額估計少於其賬面值，則該資產(或變現單位)之賬面值將減至其可收回金額。減值虧損隨即於損益中確認。

倘其後撥回減值虧損，該資產(或變現單位)之賬面值會調高至其重新估計之可收回金額，惟已增加之賬面值不會高於該資產(或變現單位)於過往年度倘無確認減值虧損而原應釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

#### 無形資產

於初始確認時，來自獨立收購及業務合併所產生之無形資產分別按收購日之成本及公平價值確認。於初始確認後，可使用年期有限之無形資產按成本減累計攤銷及任何累計減值虧損列賬。可使用年期有限之無形資產按其估計可使用年期以直線法攤銷。

解除確認無形資產所產生之盈虧按出售所得款項淨額與資產賬面值之差額計算，並於該資產解除確認之期間內在損益中確認。

#### 租賃

凡租賃條款將擁有權之所有風險及回報大致轉移至承租人，該等租賃均列作融資租賃。所有其他租賃均列作經營租賃。

##### *本集團作為出租人*

經營租賃之租金收入於有關租賃期內按直線法在損益內確認。商討及安排經營租賃產生之初始直接成本會加入所租賃資產之賬面值，並於租賃期內按直線法確認為支出。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Leases – continued

*The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease.

#### Deposits and prepaid development costs and development costs for systems and networks

Deposits and prepaid development costs represent the development costs for systems and networks projects under construction by the system developers. Deposits and prepaid development costs are transferred to development costs for systems and networks when it is implemented for its intended use, and are stated at cost less subsequent accumulated impairment losses.

Development costs are recognised only if all of the following have been demonstrated:

- the technical feasibility of completing the asset so that it will be available for use or sale;
- the intention to complete the asset and use or sell it;
- the ability to use or sell the asset;
- how the asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the asset or the asset itself or, if it is to be used internally, the usefulness of the asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the asset during its development.

Development costs that do not fulfill the above conditions are recognised as expenses in the period in which it is incurred.

Development costs for systems and networks, which are implemented for its intended use, are stated at cost less subsequent accumulated amortisation and any accumulated impairment losses. The amortisation is calculated based on straight-line basis over their estimated useful lives, subject to a maximum of five years.

### 3. 主要會計政策 – 續

#### 租賃 – 續

*本集團作為承租人*

經營租賃付款乃按有關租賃之年期以直線法確認為支出。

#### 按金及預付開發成本以及系統及網絡開發成本

按金及預付開發成本指由系統開發商正在建設之系統及網絡開發成本。按金及預付開發成本於其擬定用途實施時會轉撥至系統及網絡開發成本，並按成本減其後累計減值虧損列賬。

開發成本僅於下列所有條件達成時方會確認：

- 擁有使資產完成以供使用或銷售之技術可行性；
- 擁有使資產完成並予以使用或銷售之意向；
- 擁有使用或銷售資產之能力；
- 展現出資產將如何帶來未來經濟利益。除其他事項外，實體可展示資產出品或資產本身存有市場，或倘資產供內部使用，則展示資產之可用性；
- 具備充裕技術、財務及其他資源以完成開發及使用或銷售該資產；及
- 能可靠地計量資產於其開發期間應佔之開支。

未能滿足上述條件之開發成本，會於產生期間確認為支出。

可作擬定用途之系統及網絡開發成本，以成本減其後累計攤銷及任何累計減值虧損列值。攤銷以直線法按其估計可使用年期(最多五年)予以計算。



### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Deposits and prepaid development costs and development costs for systems and networks – continued

Where the recoverable amount of deposits and prepaid development costs and development costs for systems and networks has declined below their carrying amount, the carrying amount is reduced to reflect the decline in value. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, 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 in prior years. A reversal of an impairment loss is recognised as income immediately.

An item of deposits and prepaid development costs and development costs for systems and networks is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in profit or loss in the period in which the item is derecognised.

#### Research expenditures

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

#### Financial instruments

Financial assets and financial liabilities are recognised in 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 or issue 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 mainly classified into one of the two categories, including loans and receivables and available-for-sale financial assets. The accounting policies adopted in respect of each category of financial assets are set out below.

### 3. 主要會計政策 – 續

#### 按金及預付開發成本以及系統及網絡開發成本 – 續

倘按金及預付開發成本以及系統及網絡開發成本之可收回金額減至低於其賬面值，則扣減其賬面值以反映有關減值。當減值虧損其後撥回，該資產之賬面值會增至其經修訂之估計可收回金額，惟賬面值之增加不會超過該資產在過往年度倘無確認減值虧損而原應釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

按金及預付開發成本以及系統及網絡開發成本項目會在出售或預期繼續使用該資產不會帶來未來經濟利益時解除確認。解除確認該資產所產生之任何盈虧(按出售所得款項淨額與該項目賬面值之差額計算)在項目解除確認之期間計入損益。

#### 研究開支

研究活動開支於其產生期間內獲確認為開支。

#### 金融工具

當集團實體成為有關工具合約條款之訂約方時，金融資產及金融負債會在綜合財務狀況表確認。

金融資產及金融負債初步按公平價值計量。直接歸屬於購入或發行金融資產及金融負債(按公平價值計入損益之金融資產及金融負債除外)之交易費用，在初始確認時按適用情況計入或扣自金融資產或金融負債之公平價值。直接歸屬於購入或發行按公平價值計入損益之金融資產或金融負債之交易費用即時在損益中確認。

#### 金融資產

本集團之金融資產主要歸入兩個類別之一，包括貸款及應收賬款以及可供出售金融資產。就各類金融資產所採納之會計政策載列如下。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

Financial assets – continued

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 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.

Loans and receivables

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

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, they are measured at cost less any identified impairment losses at the end of the reporting period (see accounting policy on impairment of financial assets below).

### 3. 主要會計政策 – 續

#### 金融工具 – 續

金融資產 – 續

實際利率法

實際利率法為計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃將估計未來現金收入(包括所支付或收取能構成整體實際利率之所有費用、交易費用及其他溢價或折讓)按金融資產之預計有效年期或較短年期(如適用)實際貼現至初始確認時之賬面淨值之利率。

債務工具之利息收入乃按實際利率基準確認。

貸款及應收賬款

貸款及應收賬款指並非於活躍市場報價而具有固定或可確定付款之非衍生金融資產。於初始確認後，貸款及應收賬款(包括應收貿易及其他賬款、存款、銀行結餘及現金)乃按使用實際利率法以攤銷成本減任何已識別之減值虧損列賬(有關金融資產減值之會計政策見下文)。

可供出售金融資產

可供出售金融資產為特定或並非分類為按公平價值計入損益之金融資產、貸款及應收賬款或持有至到期投資之非衍生工具。

至於在活躍市場並無掛牌市價且公平價值未能可靠地計量之可供出售股本投資，則於報告期完結時按成本減任何已識別之減值虧損計量(有關金融資產減值之會計政策見下文)。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – 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 affected.

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

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

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 receivables could include the Group's past experience of collecting payments and an increase in the number of delayed payments.

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 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.

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 金融資產之減值

金融資產會於報告期完結時評估有否出現減值跡象。當有客觀證據顯示金融資產之估計未來現金流，因初始確認後所發生之一項或多項事件而受到影響時，金融資產即被視為應作減值。

就貸款及應收賬款而言，減值之客觀證據包括：

- 發行人或交易對方出現重大財政困難；或
- 違反合約，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。

就若干金融資產類別(如應收貿易賬款)而言，該等被評估為不作個別減值之資產，會一併彙集以作出減值評估。應收賬款組合出現減值之客觀證據可包括本集團過往收款經驗及延遲付款次數增加。

就按攤銷成本列賬之金融資產而言，減值虧損金額乃按資產之賬面值與按金融資產原實際利率貼現估計未來現金流之現值間之差額確認。

就按成本列賬之金融資產而言，減值虧損金額按資產之賬面值與按類似金融資產當時市場回報率貼現估計未來現金流之現值間之差額計量。該項減值虧損將不會於隨後期間撥回。

除應收貿易賬款外，所有金融資產之賬面值均直接減去其減值虧損；而應收貿易賬款之賬面值會透過撥備賬作出扣減。撥備賬內之賬面值變動於損益中確認。當應收貿易賬款被視為不可收回時，將於備抵賬戶內撇銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – 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.

##### Financial liabilities and equity instruments

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. The accounting policies in respect of financial liabilities and equity instruments are set out below.

##### 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 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.

##### Financial liabilities

Financial liabilities including trade and other payables and bank borrowings are subsequently measured at amortised cost, using the effective interest method.

##### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Distributions settled in shares are recorded at market price at the date of issue and credited to the share capital and share premium, respectively.

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 金融資產之減值 – 續

就按攤銷成本計量之金融資產而言，倘減值虧損金額其後有所減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將於損益中予以撥回，惟該資產於減值被撥回當日之賬面值不得超過若從未確認該項減值之攤銷成本。

##### 金融負債及權益工具

集團實體發行之金融負債及權益工具，根據所訂立合約安排之實質內容與金融負債及權益工具之定義分類為金融負債或權益。

權益工具指在扣除合約之所有負債後為本集團資產帶來剩餘利益之任何合約。有關金融負債及權益工具之會計政策載列如下。

##### 實際利率法

實際利率法乃計算金融負債之攤銷成本及按有關期間攤分利息支出之方法。實際利率乃於初始確認時將估計未來現金付款按金融負債之預計使用年期，或較短年期(如適用)實際貼現至賬面淨值之利率。

利息支出乃按實際利率基準確認。

##### 金融負債

金融負債包括應付貿易及其他賬款以及銀行借貸，乃其後使用實際利率法按攤銷成本計量。

##### 權益工具

本公司發行之權益工具乃按實收所得款項(扣除直接發行成本)入賬。

以股份結算之分派按於發行日期之市價記錄，並分別計入股本及股份溢價。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Derecognition

The Group derecognises a financial asset only when the contractual rights to receive cash flows from the assets expire or, when it transfers the financial assets and substantially all the risks and rewards of ownership of the asset to another entity.

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

##### Provision

Provisions are recognised when the Group has a present obligation as a result of a past event, and it is probable that the Group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect is material).

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 解除確認

當從資產收取現金流之合約權利屆滿時，或當本集團轉讓金融資產並大致轉讓該等資產擁有權之所有風險及回報予另一實體時，本集團方會解除確認該項金融資產。

全面解除確認一項金融資產時，該資產之賬面值，與已收及應收代價以及已在其他全面收益中確認並累計至權益之累計盈虧之總和，兩者間之差額會在損益中確認。

只有當本集團之承擔獲解除、取消或到期時，本集團方會解除確認金融負債。解除確認之金融負債賬面值與已付或應付代價間之差額會在損益中確認。

##### 撥備

倘本集團因過往事件而出現現有承擔，且本集團很可能須履行該項承擔，並能可靠地估計該項承擔之數額時，則會確認撥備。撥備乃計及該項承擔之風險及不確定因素，於報告期完結時對履行現有承擔所需代價之最佳估算計量。倘撥備乃按履行現有承擔之估計現金流計量，其賬面值則為其該等影響重大之現金流之現值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Interest in a joint venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of joint venture are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in joint venture are initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the joint venture. When the Group's share of losses of a joint venture equals or exceeds its interest in that joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that joint venture.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method.

#### 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.

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

### 3. 主要會計政策 – 續

#### 於一間合資企業之權益

合資企業指一項合資安排，對安排擁有共同控制權之訂約方據此對合資安排之資產淨值擁有權利。共同控制權指按照合約協定對一項安排所共有之控制權，僅在相關活動必須獲得共同享有控制權之各方一致同意方能決定時存在。

合資企業之業績、資產及負債乃以權益會計法計入綜合財務報告。根據權益法，於合資企業之投資初步按成本於綜合財務狀況表確認，並於其後作出調整以確認本集團應佔該合資企業之損益及其他全面收益。當本集團應佔一間合資企業之虧損等於或超過其於該合資企業之權益時（包括實質構成本集團於合資企業投資淨額一部分之任何長期權益），本集團終止確認其應佔之進一步虧損。當因招致之法定或推定責任或已代表該合資企業支付款項，本集團方會確認額外虧損。

#### 存貨

存貨乃按成本與可變現淨值兩者中之較低者入賬。成本按先入先出法計算。

#### 借貸成本

直接用於收購、建造或生產合資格資產（即需要相當時間始能達到其擬定用途或出售之資產）之借貸成本會計入該等資產之成本，直至該等資產實際達到其擬定用途或出售。

所有其他借貸成本均於其產生期間於損益中確認。

### 3. 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 year. Taxable profit differs from “profit before taxation” as reported in the consolidated statement of profit or loss and other 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 and 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 on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases 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 differences to the extent that it is probable that taxable profits will be available against which those 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 associated with 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.

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.

### 3. 主要會計政策—續

#### 稅項

所得稅支出指即期應付稅項與遞延稅項之總和。

即期應付稅項乃按本年度應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表所呈報「除稅前溢利」不同，此乃由於其不包括於其他年度應課稅或可扣稅之收入或支出項目，並且摒除永不用課稅及永不可扣稅之項目。本集團之即期稅項負債乃按報告期完結前已頒佈或實質上已頒佈之稅率計算。

遞延稅項按綜合財務報告內資產及負債賬面值與計算應課稅溢利所用之相應稅基之臨時差額確認。遞延稅項負債一般就所有應課稅臨時差額確認。遞延稅項資產一般就所有可扣稅臨時差額確認，並以該等可扣稅臨時差額可用作抵銷日後極可能出現之應課稅溢利為限。若商譽或於一項交易中(業務合併除外)初始確認之其他資產及負債而引致之臨時差額既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產及負債。

有關於附屬公司之投資之應課稅臨時差額確認為遞延稅項負債，除非本集團能夠控制臨時差額之撥回而臨時差額極可能在可見將來將不會被撥回則除外。確認與該等投資有關之可扣稅臨時差額所產生之遞延稅項資產，僅以極可能有充足應課稅溢利以抵銷動用臨時差額之利益(且預期於可見將來予以撥回)時為限。

遞延稅項資產之賬面值於報告期完結時作檢討，並扣減直至再無可能有足夠應課稅溢利可收回全部或部分資產價值為止。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Taxation – continued

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 realised, based on tax rate (and tax laws) that have been enacted or substantively 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.

#### 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 its 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 at that date. Non-monetary 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.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the group entities are translated into the presentation currency of the Group (i.e. Hong Kong dollar) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (the translation reserve). Exchange difference are recognised in profit or loss in the period in which the foreign operation is disposal of.

### 3. 主要會計政策 – 續

#### 稅項 – 續

遞延稅項資產及負債乃根據報告期完結時已頒佈或實質上已頒佈之稅率(及稅法)，按預期於償還負債或變現資產期間適用之稅率計量。遞延稅項負債及資產之計量反映本集團於報告期完結時，預期對收回或償還其資產及負債賬面值之方式所產生之稅務後果。

即期及遞延稅項會於損益中確認，惟倘與其他全面收益或直接在權益中確認之相關項目則除外，在此情況下，即期及遞延稅項亦分別在其他全面收益或直接在權益確認。

#### 外幣

編製各集團實體之財務報告時，以該實體功能貨幣以外之貨幣(外幣)進行之交易，乃按交易當日之當前匯率以該實體之功能貨幣(即該實體經營所在主要經濟環境之貨幣)列賬。於報告期完結時，以外幣列值之貨幣項目乃按該日之當前匯率重新換算。以外幣按歷史成本計量之非貨幣項目不作重新換算。

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額乃於其產生期間在損益內確認。

為呈列綜合財務報告，集團實體之資產及負債乃按於報告期完結時之當前匯率換算為本集團之呈報貨幣(港元)，而集團實體之收入及支出乃按照年度平均匯率換算，除非期內匯率大幅波動，於該情況下，則使用交易當日之當前匯率。所產生之匯兌差額(如有)乃於其他全面收益確認及於權益(匯兌儲備)累計。海外業務被出售時匯兌差額會在該期間之損益中確認。



### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Retirement benefit scheme

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to contributions.

For the Group's defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuation being carried out every three years and updated annually at the end of the reporting period. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest), is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost and past service cost);
- net interest expense or income; and
- remeasurement.

The Group presents the first two components of defined benefit costs in profit or loss in the line item general and administrative expenses.

The retirement benefit obligation recognised in the consolidated statement of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reduction in future contributions to the plans.

### 3. 主要會計政策—續

#### 退休福利計劃

定額供款退休福利計劃之供款於僱員提供服務令其合資格享有供款時確認為支出。

就本集團定額福利之退休福利計劃而言，提供福利之成本乃以預計單位貸記法釐定，每三年進行一次精算估值並於報告期完結時進行年度更新。重算包括精算收益及虧損以及計劃資產回報（不包括利息），即時於綜合財務狀況表內反映，而支出或進賬則於產生期間於其他全面收益確認。於其他全面收益內確認之重算即時於保留溢利內反映，且將不予重新分類至損益。過往服務成本在計劃修訂期內於損益確認。利息淨額乃就定額福利負債或資產之淨額採用期初貼現率計算。定額福利成本分類如下：

- 服務成本（包括現有服務成本及過往服務成本）；
- 利息開支或收入淨額；及
- 重算。

本集團將定額福利成本前兩項組成部分於損益中在一般及行政支出項下呈列。

於綜合財務狀況表確認之退休福利承擔指本集團定額福利計劃之實際虧絀或盈餘。由此計算產生之任何盈餘僅以該等計劃之可獲退款或日後供款扣減之任何經濟利益現值為限。

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#### 4. 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 of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### Development costs for systems and networks and deposits and prepaid development costs

(1) *Estimated useful life*

The estimated useful life of the assets reflects the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the development. Where the actual useful life is less than expected, a material impairment loss may arise.

(2) *Estimated impairment*

Determining whether development costs for systems and networks, and deposits and prepaid development costs are impaired requires an estimation of the value in use on a project-by-project basis. The value in use calculation requires the Group to estimate the future cash flow expected to arise from the continuing use of the assets or since successful launch of technology projects and a suitable discount rate in order to calculate the present value. The Group estimates its cash flow projection covering a period up to five years based on financial budgets approved by management and a discount rate ranging from 10% to 25% (2014: 10% to 25%) per annum.

The directors also consider the revenue and operating costs of the technology projects in the coming years will be in line with the Group's budgets, taking into account of current economical factors. In the event that the technology projects are not expected to be well received by the market, these development costs for systems and networks and deposits and prepaid development costs may not be fully recovered and impairment loss may arise. In the event that the developers fail to perform their obligations to develop the technologies as required, the Group will estimate the future cash flows from recovering the deposits and prepaid development costs from developers. As at 30 June 2015, the carrying amounts of development costs for systems and networks and deposits and prepaid development costs were HK\$2,908,879,000 (2014: HK\$3,009,138,000) and HK\$941,592,000 (2014: HK\$201,462,000) respectively. Impairment loss on development costs for systems and networks and deposits and prepaid development costs amounting to HK\$10,800,000 (2014: HK\$252,100,000) and HK\$201,462,000 (2014: HK\$224,370,000) have been recognised respectively with details set out in note 15 and note 19.

#### 4. 估計不確定性之主要來源

以下為有關未來之主要假設，以及於報告期完結時對估計不確定性之其他主要來源，此等假設及來源或會導致資產及負債之賬面值於下一個財政年度出現重大調整之重大風險。

##### 系統及網絡開發成本與按金及預付開發成本

(1) *估計可使用年期*

資產之估計可使用年期反映董事估計本集團擬自使用開發項目獲得未來經濟利益之年數。倘實際可使用年期較預期短，則可能會產生重大減值虧損。

(2) *估計減值*

釐定系統及網絡開發成本與按金及預付開發成本是否需要減值，須按各項目之使用價值作出估計。計算使用價值時，本集團須估計自持續使用資產或自成功推出科技項目後預期產生之未來現金流及以適當貼現率計算現值。本集團根據已經管理層批核之財務預算按每年10%至25%之貼現率(二零一四年：10%至25%)對涵蓋五年期間之現金流預測作出估算。

董事經考慮現行經濟因素後，亦認為科技項目於未來數年之收入及經營成本將符合本集團之預算。倘科技項目並未如預期中受市場歡迎，則或會無法全數收回該等系統及網絡開發成本與按金及預付開發成本而產生減值虧損。倘開發商未能履行彼等於開發所需科技之責任，則本集團將估算可從開發商收回之按金及預付開發成本之未來現金流。於二零一五年六月三十日，系統及網絡開發成本與按金及預付開發成本之賬面值分別為2,908,879,000港元(二零一四年：3,009,138,000港元)及941,592,000港元(二零一四年：201,462,000港元)。系統及網絡開發成本與按金及預付開發成本之減值虧損10,800,000港元(二零一四年：252,100,000港元)及201,462,000港元(二零一四年：224,370,000港元)已分別確認，詳情載於附註15及附註19。

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

##### Development costs for systems and networks and deposits and prepaid development costs – continued

###### (2) Estimated impairment – continued

As at 30 June 2015, the aged analysis of the deposits and prepaid development costs represented of balance less than one year of HK\$941,592,000 (2014: nil).

As at 30 June 2015, the deposits paid to the largest developer and the deposits paid for the largest project under development accounted for 45% (2014: 20%) and 100% (2014: 60%) of the total deposits and prepaid development costs respectively.

###### (3) In-Car Telematics Solution project

Included in the Group's development costs for systems and networks is an investment in the In-Car Telematics Solution project with a carrying value of HK\$1,653,371,000 (2014: HK\$1,922,602,000). The project aims to install in-car telematics solutions to prevent drunk driving. The management initially expected the project to be gradually launched into the market. However, this has not happened. It is the management's opinion that due to a slowdown in business growth in general for the auto industry and a longer than expected time for market participants such as car manufacturers, and governments, to embrace such telematics have caused the delay in launch of the product into the market. Also, during the year ended 30 June 2015, the Group renewed the license agreements with certain of its agents to promote and further enhance the marketability of these products in various jurisdictions. The license terms of these agreements will end on 30 November 2016.

Due to further delay in launching of this project as a result of poor market condition, the Group has revised certain assumptions, including the expected sales quantity and price, used for developing certain budget and estimated cash flows for the In-Car Telematics Solution project. The major assumptions are that the Group will be able to renew these license agreements with its agents for a period of 2 years and that the products will be launched into market thereafter. The estimated cash flows forecasts from the project have been covering for a period of 3 to 4 years (2014: 3 to 4 years) and discount rate of 25% (2014: 25%).

#### 4. 估計不確定性之主要來源 – 續

##### 系統及網絡開發成本與按金及預付開發成本 – 續

###### (2) 估計減值 – 續

於二零一五年六月三十日，按金及預付開發成本之賬齡分析指少於一年之結餘 941,592,000 港元 (二零一四年：無)。

於二零一五年六月三十日，支付予最大開發商之按金及就最大發展中項目所支付之按金分別佔按金及預付開發成本總額之 45% (二零一四年：20%) 及 100% (二零一四年：60%)。

###### (3) 汽車遠程信息解決方案項目

計入本集團系統及網絡開發成本之汽車遠程信息解決方案項目投資賬面值為 1,653,371,000 港元 (二零一四年：1,922,602,000 港元)。該項目旨在安裝汽車遠程信息解決方案，以防止醉酒駕駛。管理層原預期將逐步向市場推出該項目，惟並未達成。管理層認為這是由於汽車行業之業務增長整體放緩，而汽車生產商及政府等市場參與者接納有關遠程信息處理之時間較預期長，故導致產品延遲推出市場。此外，截至二零一五年六月三十日止年度，本集團亦與其若干經銷商重續特許協議，以於不同司法權區推動及進一步提升有關產品之市場化。該等協議之特許期限將於二零一六年十一月三十日屆滿。

由於市況疲弱而導致進一步延遲推出該項目，本集團已修訂若干假設 (包括預期銷量及價格)，以就汽車遠程信息解決方案項目制定若干預算及估計現金流。其中主要假設包括本集團將能與其經銷商於兩年內續訂該等特許協議以及產品將於其後在市場推出。該項目之估計現金流預測涵蓋 3 至 4 年 (二零一四年：3 至 4 年)，貼現率則為 25% (二零一四年：25%)。

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#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

##### Development costs for systems and networks and deposits and prepaid development costs

– continued

##### (3) In-Car Telematics Solution project – continued

As a result of the above assumptions, the Group has recognised an impairment loss in the In-Car Telematics Solution project of HK\$10,800,000 (2014: HK\$252,100,000). The Group will keep the economic situation and the business of the Group under continuing review. Management is continuing its effort with relevant governments for adoption of these products and to renew these license agreements with agents. Management is cautiously optimistic of the adoption of these telematics by relevant governments and the outcome of the renewal of license agreements. In the event that the adoption is not progressing well or that the agreements are not renewed, further impairment loss may arise.

##### Estimated impairment of available-for-sale investments

Determining whether available-for-sale investments are impaired requires an estimation of future cash flows discounted at the current market rate of return of similar assets and the assessment of the ability for repayment by the investees. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2015, the carrying amount of available-for-sale investments was HK\$628,148,000 (2014: HK\$628,148,000).

##### Recoverability of advance to suppliers

As at 30 June 2015, the Group had advance to suppliers of HK\$3,757,921,000 (2014: HK\$3,648,124,000). The advance was purchase deposits paid to suppliers of system products and cultural products.

As at 30 June 2015, the advance paid to the largest supplier accounted for 36% (2014: 34%) of the total advance to suppliers.

The directors of the Company consider the advance paid to suppliers can be recovered from realisation through subsequent sales of related products. In the event that the relevant products are not as well received by the market as anticipated and no subsequent sales are realised, the suppliers may not be able to refund in full and impairment loss may arise.

#### 4. 估計不確定性之主要來源 – 續

##### 系統及網絡開發成本與按金及預付開發成本 – 續

##### (3) 汽車遠程信息解決方案項目 – 續

基於上述假設，本集團確認汽車遠程信息解決方案項目之減值虧損為10,800,000港元（二零一四年：252,100,000港元）。本集團將繼續審閱經濟狀況及有關業務，管理層正繼續努力爭取相關政府採納該等產品及與各經銷商續訂特許協議。管理層對該等遠程信息處理產品獲相關政府採納及特許協議續期結果保持審慎樂觀。若產品採納進度未如理想或特許協議不獲續期，項目會再作減值。

##### 可供出售投資之減值估計

釐定可供出售投資是否減值須按類似資產於當時市場回報率貼現估計未來現金流，及評估投資對象之還款能力。倘若實際未來現金流少於預期，則可能產生重大減值虧損。於二零一五年六月三十日，可供出售投資之賬面值為628,148,000港元（二零一四年：628,148,000港元）。

##### 收回預繳供應商款項之可能性

於二零一五年六月三十日，本集團之預繳供應商款項為3,757,921,000港元（二零一四年：3,648,124,000港元）。預繳款項為購買系統產品及文化產品支付供應商之按金。

於二零一五年六月三十日，已付最大供應商之預繳款項佔預繳供應商款項總額之36%（二零一四年：34%）。

本公司董事認為，透過其後有關產品之銷售變現，可收回已付供應商之預繳款項。倘有關產品並未如預期中受市場歡迎及其後並無銷售變現，則或會無法全數收回預繳供應商款項並產生減值虧損。

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

##### Estimated impairment of trade receivables

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. The amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2015, the carrying amount of trade receivables was HK\$838,419,000 (2014: HK\$1,228,306,000).

##### Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual useful life is less than expected, a material impairment loss may arise. As at 30 June 2015, the carrying amount of goodwill was nil (2014: HK\$36,795,000). Impairment loss of HK\$36,795,000 has been recognised during the year ended 30 June 2015 after management's assessment on the cash generating unit ("CGU") related to the provision of e-lottery service under the systems sales and licensing with details set out in note 16.

#### 5. FINANCIAL INSTRUMENTS Categories of financial instruments

|   |                           | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|---------------------------|----------------------------------|----------------------------------|
| Financial assets  | 金融資產                      |                                  |                                  |
| Available-for-sale investments  | 可供出售投資                    | 628,148                          | 628,148                          |
| Loans and receivables<br>(including deposits, bank balances and cash) | 貸款及應收賬款<br>(包括存款、銀行結餘及現金) | 4,859,007                        | 4,995,130                        |
|   |                           | 5,487,155                        | 5,623,278                        |
| Financial liabilities   | 金融負債                      |                                  |                                  |
| Amortised cost  | 攤銷成本                      | 308,630                          | 246,932                          |

#### 4. 估計不確定性之主要來源 – 續

##### 應收貿易賬款之估計減值

倘有客觀證據顯示已出現減值虧損，本集團會考慮對未來現金流作出估計。減值虧損數額乃根據資產賬面值與以金融資產原實際利率（即於初始確認時計算之實際利率）貼現之估計未來現金流（不包括尚未出現之未來信貸虧損）之現值兩者間之差額計量。倘實際未來現金流少於預期，則可能會產生重大減值虧損。於二零一五年六月三十日，應收貿易賬款之賬面值為838,419,000港元（二零一四年：1,228,306,000港元）。

##### 商譽之估計減值

釐定商譽是否減值須對獲分派商譽之變現單位之使用價值作出估計。計算使用價值時，本集團須估計預期產生自變現單位之未來現金流及以適合貼現率計算現值。倘實際可使用年期較預期短，則可能會產生重大減值虧損。於二零一五年六月三十日，商譽之賬面值為零（二零一四年：36,795,000港元）。截至二零一五年六月三十日止年度，經管理層對有關系統銷售及特許權項下提供電子彩票服務之變現單位（「變現單位」）進行評估後，確認減值虧損36,795,000港元，有關詳情載於附註16。

#### 5. 金融工具 金融工具類別

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#### 5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, deposits, bank balances and cash, trade and other payables and bank borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and 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.

##### Credit risk

As at 30 June 2015, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to minimise the credit risk in relation to trade receivables, the management of the Group will only allow customers with good credit history to pay on credit. In addition, the management reviews the recoverable amount of each individual trade debt at the end of the reporting period, taking into account the future discounted cash flows, to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The credit risk on trade receivables is concentrated on a few distributors. Receivables from top five distributors represented approximately 94% (2014: 94%) of trade receivables at the end of the reporting period. Also, advances to suppliers included in other receivables are all concentrated on a few suppliers. The management considers that there are no significant credit risks on the distributors and suppliers due to the long and good credit history of these counterparties.

As at 30 June 2015, the Group had approximately HK\$4,027,000 (2014: nil) of deposits maintained in a financial institution that is not regulated in Hong Kong. This financial institution does not have credit rating assigned by credit rating agencies. The management considers there are no significant credit risks due to the long and good credit history with this financial institution. The credit risk on other liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

#### 5. 金融工具 – 續 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、應收貿易及其他賬款、存款、銀行結餘及現金、應付貿易及其他賬款以及銀行借貸。該等金融工具之詳情載於各相關附註。與該等金融工具相關之風險及如何減低該等風險之政策載於下文。管理層管理及監控該等風險，以確保可適時並有效採取適當措施。

##### 信貸風險

於二零一五年六月三十日，本集團因交易對方若未能履行責任導致本集團產生財務損失而須承受之最大信貸風險，乃由綜合財務狀況表所列個別已確認金融資產之賬面值產生。

為盡量減低有關應收貿易賬款之信貸風險，本集團管理層僅向具有良好信貸記錄之客戶提供信貸。此外，管理層於報告期完結時審閱各個別貿易債項之可收回金額，並計及貼現未來現金流，確保已就不可收回金額作出足夠減值虧損。據此，本公司董事認為本集團之信貸風險已大幅降低。

應收貿易賬款之信貸風險集中於少數分銷商。五大分銷商之應收賬款佔報告期完結時之應收貿易賬款約94%(二零一四年：94%)。此外，計入應收其他賬款之預繳供應商款項全集中於少數供應商。管理層認為，由於該等交易對方具有悠久歷史及良好信貸記錄，故該等分銷商及供應商無重大信貸風險。

於二零一五年六月三十日，本集團於並非在香港受監管之金融機構存有款項約4,027,000港元(二零一四年：無)。此金融機構並無獲信貸評級機構授予信貸評級。管理層認為，由於此金融機構具有悠久歷史及良好信譽記錄，故並無重大信貸風險。其他流動資金之信貸風險有限，原因是交易對方為獲國際信貸評級機構授予高信貸評級之銀行。

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Liquidity risk

In managing of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of borrowings and ensures compliance with loan covenants.

The following table details the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. The table has 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. Specifically, bank borrowings with a repayment on demand clause are included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities are based on the agreed repayment dates. The table includes both interest and principal cash flows.

To the extent that the interest flows are floating rate, the undiscounted amount of interest payment is estimated based on the interest rate at the end of the reporting period.

## 5. 金融工具 – 續

### 財務風險管理目標及政策 – 續

#### 流動資金風險

就流動資金風險管理而言，本集團監控及維持現金及現金等額至管理層認為充裕之水平，以作為本集團營運之用並減低現金波動所帶來之影響。管理層監察借貸使用情況及確保其遵守貸款契約。

按所協定償還條款，下表詳列本集團各金融負債之剩餘合約年期。列表乃按本集團最早可被要求償還之金融負債未貼現現金流列示。具體而言，載有按通知償還條款之銀行借貸，不論銀行選擇行使其權利之可能性高低，均會計入最早時段。其他非衍生金融負債之到期日以所協定償還日期為基礎。列表包括利息及本金之現金流。

按浮動利率計算之利息乃根據報告期完結時之利率估算未貼現利息付款金額。

|                          |           | Effective interest rates | On demand or less than 6 months | 7-12 months               | 1-2 years               | 2-5 years               | Total undiscounted cash flows | Carrying amount at 30 June 2015   |
|--------------------------|-----------|--------------------------|---------------------------------|---------------------------|-------------------------|-------------------------|-------------------------------|-----------------------------------|
|                          |           | 實際利率 %<br>百分比            | 按通知或少於6個月<br>HK\$'000<br>千港元    | 7至12個月<br>HK\$'000<br>千港元 | 1至2年<br>HK\$'000<br>千港元 | 2至5年<br>HK\$'000<br>千港元 | 未貼現現金流總額<br>HK\$'000<br>千港元   | 二零一五年六月三十日之賬面值<br>HK\$'000<br>千港元 |
| 2015                     | 二零一五年     |                          |                                 |                           |                         |                         |                               |                                   |
| Trade and other payables | 應付貿易及其他賬款 | -                        | 108,197                         | -                         | -                       | -                       | 108,197                       | 108,197                           |
| Bank borrowings          | 銀行借貸      | 3.0                      | 189,992                         | 2,318                     | 245                     | 8,703                   | 201,258                       | 200,433                           |
|                          |           |                          | 298,189                         | 2,318                     | 245                     | 8,703                   | 309,455                       | 308,630                           |

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5. FINANCIAL INSTRUMENTS – continued  
Financial risk management objectives and policies

– continued

Liquidity risk – continued

5. 金融工具 – 續  
財務風險管理目標及政策 – 續

流動資金風險 – 續

|                          |           | Effective interest rates | On demand or less than 6 months | 7-12 months               | 1-2 years               | 2-5 years               | Total undiscounted cash flows   | Carrying amount at 30 June 2014   |
|--------------------------|-----------|--------------------------|---------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|-----------------------------------|
|                          |           | 實際利率 %                   | 按通知或少於 6個月<br>HK\$'000<br>千港元   | 7至12個月<br>HK\$'000<br>千港元 | 1至2年<br>HK\$'000<br>千港元 | 2至5年<br>HK\$'000<br>千港元 | 未貼現現金流<br>總額<br>HK\$'000<br>千港元 | 二零一四年六月三十日之賬面值<br>HK\$'000<br>千港元 |
| 2014                     | 二零一四年     |                          |                                 |                           |                         |                         |                                 |                                   |
| Trade and other payables | 應付貿易及其他賬款 | -                        | 62,301                          | -                         | -                       | -                       | 62,301                          | 62,301                            |
| Bank borrowings          | 銀行借貸      | 2.8                      | 168,478                         | 2,717                     | 4,951                   | 10,150                  | 186,296                         | 184,631                           |
|                          |           |                          | 230,779                         | 2,717                     | 4,951                   | 10,150                  | 248,597                         | 246,932                           |

## Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank borrowings and bank deposits. The interest on bank loans is mainly based on Hong Kong Inter-bank Offered Rate. The Group does not enter into any arrangement to hedge cash flow interest rate risk. However, the management monitors interest rate exposure and will consider hedging significant interest rate risk should the need arises.

## Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate bank borrowings only, as management considers interest rates on bank deposits are not subject to significant fluctuations in interest rates. The analysis is prepared assuming that the amount of balances outstanding at the end of the reporting period was outstanding for the whole year. A 10 basis points (2014: 10 basis points) increase or decrease represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 10 basis points (2014: 10 basis points) higher or lower and all other variables were held constant, the Group's profit for the year ended 30 June 2015 would decrease or increase by approximately HK\$167,000 (2014: decrease or increase by approximately HK\$161,000).

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk as the year end exposure does not reflect the exposure during the year.

## 利率風險

本集團面對有關浮息銀行借貸及銀行存款之現金流利率風險。銀行貸款利息主要按香港銀行同業拆息計算。本集團目前並無訂立任何安排以對沖現金流利率風險。然而，管理層會密切監控利率風險，並在需要時將考慮對沖重大利率風險。

## 敏感度分析

以下敏感度分析僅以浮息銀行借貸所承受之利率風險而釐定，因管理層認為銀行存款之利率不會大幅波動。此分析編製時假設於報告期完結時未償還之結餘為全年均未償還金額。利用10點子(二零一四年：10點子)之增減，代表管理層對利率之合理可能變動作出之評估。

倘利率上升或下跌10點子(二零一四年：10點子)而所有其他可變因素維持不變，本集團截至二零一五年六月三十日止年度之溢利會相對減少或增加約167,000港元(二零一四年：減少或增加約161,000港元)。

管理層認為年結日之風險並無反映年內之風險，故敏感度分析並不代表固有利率風險。



## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Foreign currency risk

Foreign currency risk refers to the risk that movement in foreign currency exchange rate which will affect the Group's financial results and its cash flows. Certain trade receivables and bank deposits and bank balances of the Group and intra-group current accounts are denominated in foreign currencies. The Group does not engage in any foreign currency hedging instruments. It is the Group's policy to manage foreign exchange risk through matching foreign currency income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

Several subsidiaries of the Company have foreign currency denominated monetary assets and liabilities, which expose the Group to foreign currency risk.

The carrying amounts of the group entities' foreign currency denominated monetary assets and monetary liabilities (including intra-group current accounts) at the reporting date are as follows:

|                      |     | 2015<br>二零一五年 |             | 2014<br>二零一四年 |             |
|----------------------|-----|---------------|-------------|---------------|-------------|
|                      |     | Assets        | Liabilities | Assets        | Liabilities |
|                      |     | 資產            | 負債          | 資產            | 負債          |
|                      |     | HK\$'000      | HK\$'000    | HK\$'000      | HK\$'000    |
|                      |     | 千港元           | 千港元         | 千港元           | 千港元         |
| Euro                 | 歐元  | 24,106        | –           | 17,037        | 3,714       |
| Hong Kong dollar     | 港元  | 206,171       | 138         | 61,038        | 13,973      |
| Pound Sterling       | 英鎊  | 2,152         | –           | 1,574         | –           |
| Macau Pataca         | 澳門幣 | 6,632         | –           | 1,756         | –           |
| United States dollar | 美元  | 6,392         | 312         | 1,519         | 7,096       |

#### Sensitivity analysis

The group entities are mainly exposed to foreign currency risk from Euro, Pound Sterling and United States dollar. Under the pegged exchange rate system, the financial exposure on exchange rate fluctuation between Hong Kong dollar and United States dollar is considered insignificant by the directors and therefore no sensitivity analysis has been prepared.

## 5. 金融工具 – 續

### 財務風險管理目標及政策 – 續

#### 外幣風險

外幣風險指將影響本集團財務業績及其現金流之外幣匯率變動風險。本集團若干應收貿易賬款、銀行存款及銀行結餘以及集團內成員公司間之對賬戶口乃以外幣計值。本集團並無涉及任何外幣對沖工具。本集團一貫政策是透過配對外幣收入及支出管理其外匯風險，當預期要面對外匯風險時，將採用合適之對沖工具。

本公司多家附屬公司持有以外幣計值之貨幣資產及負債，令本集團面對外幣風險。

本集團各實體以外幣計值之貨幣資產及貨幣負債(包括集團內成員公司間之對賬戶口)於報告日期之賬面值如下：

#### 敏感度分析

集團實體主要承擔之外幣風險來自歐元、英鎊及美元。在聯繫匯率機制下，董事認為港元與美元匯率波動之財務風險極微，因此並無編製敏感度分析。

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#### 5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies – continued

Foreign currency risk – continued

Sensitivity analysis – continued

The following table details the group entities' sensitivity to a 5% (2014: 5%) increase and decrease in Euro and Pound Sterling against each group entity's functional currency. 5% (2014: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% (2014: 5%) change in foreign currency rates. A positive number below indicates an increase in profit before taxation where Euro and Pound Sterling strengthen by 5% (2014: 5%) against each group entity's functional currency. For a 5% (2014: 5%) weakening of Euro and Pound Sterling against each group entity's functional currency, there would be an equal and opposite impact on the profit.

|                |    | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|----------------|----|----------------------------------|----------------------------------|
| Euro           | 歐元 | 1,205                            | 666                              |
| Pound Sterling | 英鎊 | 108                              | 79                               |

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

#### Fair value of financial assets and financial liabilities

The fair value of financial assets and financial liabilities is determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The directors consider that the carrying amounts of financial assets and liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

#### 6. TURNOVER AND SEGMENT INFORMATION (a) Turnover

Turnover represents the amounts received and receivable for goods sold and services provided by the Group to external customers, licensing fees and leasing income received and receivable, and dividends received and receivable from the Group's strategic investments during the year.

#### 5. 金融工具—續 財務風險管理目標及政策—續

外幣風險—續

敏感度分析—續

下表詳細說明集團實體對歐元及英鎊兌各集團實體之功能貨幣之匯率上調及下調5% (二零一四年：5%) 之敏感度。5% (二零一四年：5%) 乃為在集團內部向主要管理人員報告外幣風險時所採用之敏感度比率，其代表管理層對外匯匯率合理可能變動之評估。敏感度分析僅包括以外幣計值之未結付貨幣項目，並因外匯匯率變動5% (二零一四年：5%) 對其年結之換算作出調整。以下正值顯示若歐元及英鎊兌各集團實體功能貨幣升值5% (二零一四年：5%) 時會令除稅前溢利上升。倘歐元及英鎊兌各集團實體功能貨幣貶值5% (二零一四年：5%)，則會對溢利構成相同程度之相反影響。

管理層認為，敏感度分析並未能代表固有外匯風險，乃由於年終風險並不反映年內風險。

#### 金融資產及金融負債之公平價值

金融資產及金融負債之公平價值按公認定價模式根據貼現現金流分析釐定。

董事認為按攤銷成本於綜合財務報告列賬之金融資產及負債之賬面值與其公平價值相若。

#### 6. 營業額及分類資料 (a) 營業額

營業額指年內本集團就向外界顧客出售產品及提供服務之已收及應收款項、已收及應收之特許權費用及租賃收入，以及源自本集團策略性投資之已收及應收股息。

## 6. TURNOVER AND SEGMENT INFORMATION

– continued

### (a) Turnover – continued

The turnover of the Group comprises the following:

|                                       |           | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---------------------------------------|-----------|----------------------------------|----------------------------------|
| Sales of cultural products            | 銷售文化產品    | 3,040,908                        | 2,502,029                        |
| Sales of systems and related products | 銷售系統及相關產品 | 1,528,957                        | 1,988,154                        |
| Licensing fees                        | 特許權費      | 824,387                          | 1,464,124                        |
| Rendering of services                 | 提供服務      | 152,114                          | 146,118                          |
| Leasing of systems products           | 租賃系統產品    | 31,364                           | 26,763                           |
| Dividend income                       | 股息收入      | 32,283                           | 32,283                           |
|                                       |           | <b>5,610,013</b>                 | <b>6,159,471</b>                 |

### (b) Segment information

The operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conforming to HKFRSs, that are regularly reviewed by the executive directors of the Company, for the purpose of allocating resources to segments and assessing their performance. Four operating and reportable segments under HKFRS 8 “Operating segments” are identified as follows:

- Sales of cultural products – includes income from trading of cultural products
- Systems sales and licensing – includes income from sales of systems and related products, software licensing and customisation and provision of related services
- Leasing of systems products – includes income from leasing of systems products
- Strategic investments – includes income from investments

The accounting policies of the operating and reportable segments are the same as the Group’s accounting policies described in note 3. Segment results represent the profit (loss) before taxation earned by each segment, excluding interest income, finance costs, share of loss of a joint venture, unallocated income and expenses such as central administration costs and directors’ salaries. This is the measure reported to the executive directors of the Company, the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance.

## 6. 營業額及分類資料 – 續

### (a) 營業額 – 續

本集團之營業額包括下列各項：

### (b) 分類資料

經營分類乃根據符合香港財務報告準則之會計政策而制定之內部管理報告識別，並由本公司執行董事定期審閱以分配資源予各分類並評估其表現。根據香港財務報告準則第8號「經營分類」，四個經營及可報告分類劃分如下：

- 銷售文化產品 – 包括文化產品貿易之收入
- 系統銷售及特許權 – 包括銷售系統及相關產品、軟件特許權及訂製與提供相關服務之收入
- 租賃系統產品 – 包括租賃系統產品之收入
- 策略性投資 – 包括投資之收入

經營及可報告分類之會計政策與附註3所述之本集團會計政策相同。分類業績指各分類所賺取之除稅前溢利(虧損)，不包括利息收入、財務成本、應佔一間合資企業之虧損及未分配之收入與開支(如中央行政成本及董事薪酬等)。此乃向本公司執行董事 – 主要經營決策者 – 報告之計量方式，以供其作出資源分配及分類表現評估。

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## 6. TURNOVER AND SEGMENT INFORMATION

– continued

## (b) Segment information – continued

Information regarding the above segments is reported below:

## 6. 營業額及分類資料—續

## (b) 分類資料—續

有關上述分類資料呈報如下：

|   |                        | Sales of cultural products<br>銷售文化產品<br>HK\$'000<br>千港元 | Systems sales and licensing<br>系統銷售及特許權<br>HK\$'000<br>千港元 | Leasing of systems products<br>租賃系統產品<br>HK\$'000<br>千港元 | Strategic investments<br>策略性投資<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|---|------------------------|---|--|--|---|---------------------------------------|
| <b>Year ended 30 June 2015</b>  | <b>截至二零一五年六月三十日止年度</b> |   |  |  |   |                                       |
| <b>TURNOVER</b>   | <b>營業額</b>             |   |  |  |   |                                       |
| External and total revenue  | 對外銷售及總收入               | 3,040,908   | 2,505,458  | 31,364   | 32,283  | 5,610,013                             |
| <b>RESULTS</b>  | <b>業績</b>              |   |  |  |   |                                       |
| Segment result  | 分類業績                   | 267,397   | (424,911)  | 2,631  | 6,644   | (148,239)                             |
| Interest income   | 利息收入                   |   |  |  |   | 10,136                                |
| Gain on disposal of subsidiaries  | 出售附屬公司之收益              |   |  |  |   | 167,704                               |
| Finance costs   | 財務成本                   |   |  |  |   | (5,875)                               |
| Unallocated expenses, net   | 未分配開支—淨額               |   |  |  |   | (8,213)                               |
| Share of loss of a joint venture  | 應佔一間合資企業之虧損            |   |  |  |   | (5)                                   |
| Profit before taxation  | 除稅前溢利                  |   |  |  |   | 15,508                                |
| <b>Year ended 30 June 2014</b>  | <b>截至二零一四年六月三十日止年度</b> |   |  |  |   |                                       |
| <b>TURNOVER</b>   | <b>營業額</b>             |   |  |  |   |                                       |
| External and total revenue  | 對外銷售及總收入               | 2,502,029   | 3,598,396  | 26,763   | 32,283  | 6,159,471                             |
| <b>RESULTS</b>  | <b>業績</b>              |   |  |  |   |                                       |
| Segment result  | 分類業績                   | 106,653   | (109,950)  | 1,387  | 14,629  | 12,719                                |
| Interest income   | 利息收入                   |   |  |  |   | 9,969                                 |
| Finance costs   | 財務成本                   |   |  |  |   | (4,953)                               |
| Unallocated expenses, net   | 未分配開支—淨額               |   |  |  |   | (12,432)                              |
| Share of loss of a joint venture  | 應佔一間合資企業之虧損            |   |  |  |   | (3)                                   |
| Profit before taxation  | 除稅前溢利                  |   |  |  |   | 5,300                                 |
| <b>Year ended 30 June 2015</b>  | <b>截至二零一五年六月三十日止年度</b> |   |  |  |   |                                       |
| Amounts included in the measure of segment profit or loss:                  | 用於計量分類溢利或虧損之金額：        |   |  |  |   |                                       |
| Amortisation and depreciation   | 攤銷及折舊                  | –   | 1,347,244  | 3,305  | –   | 1,350,549                             |
| Impairment losses recognised for development costs for systems and networks | 就系統及網絡開發成本所確認之減值虧損     | –   | 10,800   | –  | –   | 10,800                                |
| Impairment loss recognised for goodwill                                     | 就商譽所確認之減值虧損            | –   | 36,795   | –  | –   | 36,795                                |
| Impairment losses recognised for deposits and prepaid development costs     | 就按金及預付開發成本所確認之減值虧損     | –   | 201,462  | –  | –   | 201,462                               |
| Gain on disposal of property, plant and equipment                           | 出售物業、廠房及設備之收益          | –   | 220  | –  | –   | 220                                   |

## 6. TURNOVER AND SEGMENT INFORMATION

– continued

### (b) Segment information – continued

|   |                    | Sales of cultural products<br>銷售文化產品<br>HK\$'000<br>千港元 | Systems sales and licensing<br>系統銷售及特許權<br>HK\$'000<br>千港元 | Leasing of systems products<br>租賃系統產品<br>HK\$'000<br>千港元 | Strategic investments<br>策略性投資<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|---|--------------------|---|--|--|---|---------------------------------------|
| Year ended 30 June 2014   | 截至二零一四年六月三十日止年度    |   |  |  |   |                                       |
| Amounts included in the measure of segment profit or loss:                  | 用於計量分類溢利或虧損之金額：    |   |  |  |   |                                       |
| Amortisation and depreciation   | 攤銷及折舊              | –   | 1,565,128  | 2,553  | –   | 1,567,681                             |
| Impairment losses recognised for development costs for systems and networks | 就系統及網絡開發成本所確認之減值虧損 | –   | 252,100  | –  | –   | 252,100                               |
| Impairment losses recognised for deposits and prepaid development costs     | 就按金及預付開發成本所確認之減值虧損 | –   | 224,370  | –  | –   | 224,370                               |
| Loss on disposal of property, plant and equipment                           | 出售物業、廠房及設備之虧損      | –   | 771  | –  | –   | 771                                   |

No assets and liabilities are included in segment reporting as they are not regularly reviewed by the executive directors of the Company.

由於本公司執行董事未有就資產及負債作出定期審閱，故未有將其納入於分類報告內計量。

### (c) Geographical information

The following table provides an analysis of the Group's revenue and non-current assets by location of customers and by location of assets respectively:

### (c) 地區資料

本集團分別按客戶及資產所在地劃分之收入及非流動資產分析載列於下表：

|   |                      | Revenue<br>收入<br>Year ended 30 June<br>截至六月三十日止年度 |                                  | Non-current assets (Note)<br>非流動資產(附註)<br>As at 30 June<br>於六月三十日 |                                  |
|---|----------------------|---|----------------------------------|---|----------------------------------|
|   |                      | 2015<br>二零一五年<br>HK\$'000<br>千港元                  | 2014<br>二零一四年<br>HK\$'000<br>千港元 | 2015<br>二零一五年<br>HK\$'000<br>千港元                                  | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
| People's Republic of China (the "PRC"), including Hong Kong and Macau | 中華人民共和國(「中國」)包括香港及澳門 | 4,332,184   | 4,741,230                        | 2,924,605   | 3,261,454                        |
| Europe (mainly United Kingdom and Germany)                            | 歐洲(主要為英國及德國)         | 798,582   | 886,078                          | 37,371  | 42,810                           |
| Others  | 其他                   | 479,247   | 532,163                          | 943,085   | 1,730                            |
|   |                      | 5,610,013   | 6,159,471                        | 3,905,061   | 3,305,994                        |

Note: Non-current assets exclude the Group's available-for-sale investments and interest in a joint venture.

附註：非流動資產不包括本集團之可供出售投資及一間合資企業之權益。

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## 7. OTHER INCOME AND GAIN

Included in other income and gain are interest earned on bank deposits of HK\$10,136,000 (2014: HK\$9,969,000) and net exchange gain of HK\$6,816,000 (2014: HK\$4,888,000).

## 7. 其他收入及收益

其他收入及收益包括銀行存款所賺取之利息10,136,000港元(二零一四年: 9,969,000港元)及匯兌收益淨額為6,816,000港元(二零一四年: 4,888,000港元)。

## 8. FINANCE COSTS

## 8. 財務成本

|   |                      | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| Interest on bank borrowings and overdrafts wholly repayable within five years | 須於五年內悉數償還之銀行借貸及透支之利息 | 5,875                            | 4,953                            |

## 9. PROFIT BEFORE TAXATION

## 9. 除稅前溢利

|   |                         | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|-------------------------|----------------------------------|----------------------------------|
| Profit before taxation has been arrived at after charging:  | 除稅前溢利已扣除:               |                                  |                                  |
| Directors' remuneration (Note (i))  | 董事酬金(附註(i))             | 15,854                           | 16,325                           |
| Staff costs excluding directors' remuneration   | 僱員成本(不包括董事酬金)           | 105,947                          | 100,013                          |
| Retirement benefit scheme contributions other than directors' (Note (ii))                         | 退休福利計劃供款(董事除外)(附註(ii))  | 10,092                           | 11,099                           |
| Total staff costs   | 僱員成本總額                  | 131,893                          | 127,437                          |
| Amortisation on development costs for systems and networks, included in direct operating expenses | 系統及網絡開發成本之攤銷(計入直接經營成本內) | 1,337,721                        | 1,553,352                        |
| Depreciation of property, plant and equipment, included in general and administrative expenses    | 物業、廠房及設備之折舊(計入一般及行政支出內) | 12,828                           | 14,329                           |
| Total amortisation and depreciation   | 攤銷及折舊總額                 | 1,350,549                        | 1,567,681                        |
| Auditor's remuneration  | 核數師酬金                   | 6,578                            | 7,436                            |
| Cost of inventories recognised as expense   | 已確認為支出之存貨成本             | 3,770,500                        | 3,674,250                        |
| Loss on disposal of property, plant and equipment   | 出售物業、廠房及設備之虧損           | —                                | 771                              |
| Minimum lease payments paid under operating leases in respect of:                                 | 按照經營租賃已付之最低租賃付款額包括:     |                                  |                                  |
| Rented premises   | 租賃物業                    | 5,017                            | 5,688                            |
| Motor vehicles  | 汽車                      | 3,950                            | 3,409                            |
| and after crediting:  | 及已計入:                   |                                  |                                  |
| Exchange gain   | 匯兌收益                    | 6,816                            | 4,888                            |
| Gain on disposal of property, plant and equipment   | 出售物業、廠房及設備之收益           | 220                              | —                                |
| Gain on disposal of an associate  | 出售一間聯營公司之收益             | —                                | 31                               |

## 9. PROFIT BEFORE TAXATION – continued

Notes:

(i) Information regarding directors', chief executive's and employees' emoluments

Directors

Year ended 30 June 2015

## 9. 除稅前溢利—續

附註：

(i) 有關董事、行政總裁與僱員酬金之資料

董事

截至二零一五年六月三十日止年度

|                                |                   | Fees     | Salaries and other benefits | Performance related incentive payments | Retirement benefit scheme contributions | Total directors' emoluments |
|--------------------------------|-------------------|----------|-----------------------------|--|---|-----------------------------|
|                                |                   | 袍金       | 薪金及其他福利                     | 按工作表現發放之獎金                             | 退休福利計劃供款                                | 董事酬金總額                      |
|                                |                   | HK\$'000 | HK\$'000                    | HK\$'000                               | HK\$'000                                | HK\$'000                    |
|                                |                   | 千港元      | 千港元                         | 千港元                                    | 千港元                                     | 千港元                         |
|                                |                   |          |                             | (Note)                                 |   |                             |
|                                |                   |          |                             | (附註)                                   |   |                             |
| <b>Executive directors</b>     | <b>執行董事</b>       |          |                             |  |   |                             |
| Prof. Paul Kan Man Lok         | 簡文樂教授             |          |                             |  |   |                             |
| (notes (a) and (c))            | (附註(a)及(c))       |          |                             |  |   |                             |
| – the Company                  | – 本公司             | –        | 2,400                       | 4,500                                  | –                                       | 6,900                       |
| – Kantone                      | – 看通              | –        | 57                          | 3,000                                  | –                                       | 3,057                       |
|                                |                   | –        | 2,457                       | 7,500                                  | –                                       | 9,957                       |
| Mr. Leo Kan Kin Leung          | 簡堅良先生             |          |                             |  |   |                             |
| (notes (a) and (c))            | (附註(a)及(c))       |          |                             |  |   |                             |
| – the Company                  | – 本公司             | –        | 1,320                       | 2,000                                  | 18                                      | 3,338                       |
| – Kantone                      | – 看通              | 5        | 20                          | –                                      | –                                       | 25                          |
|                                |                   | 5        | 1,340                       | 2,000                                  | 18                                      | 3,363                       |
| Mr. Lai Yat Kwong              | 黎日光先生             |          |                             |  |   |                             |
| (notes (a) and (c))            | (附註(a)及(c))       |          |                             |  |   |                             |
| – the Company                  | – 本公司             | –        | 892                         | 660                                    | –                                       | 1,552                       |
| – Kantone                      | – 看通              | –        | 57                          | –                                      | –                                       | 57                          |
|                                |                   | –        | 949                         | 660                                    | –                                       | 1,609                       |
| <b>Non-executive directors</b> | <b>非執行董事</b>      |          |                             |  |   |                             |
| Mr. Frank Bleackley            | Frank Bleackley先生 |          |                             |  |   |                             |
| (note (a))                     | (附註(a))           |          |                             |  |   |                             |
| – the Company                  | – 本公司             | 50       | 50                          | –                                      | –                                       | 100                         |
| – Kantone                      | – 看通              | 50       | 50                          | –                                      | –                                       | 100                         |
|                                |                   | 100      | 100                         | –                                      | –                                       | 200                         |
| Mr. Terry John Miller          | 苗禮先生              |          |                             |  |   |                             |
| – the Company                  | – 本公司             | 50       | 207                         | –                                      | –                                       | 257                         |
| Ms. Shirley Ha Suk Ling        | 夏淑玲女士             |          |                             |  |   |                             |
| (notes (a) and (c))            | (附註(a)及(c))       |          |                             |  |   |                             |
| – the Company                  | – 本公司             | 5        | 15                          | –                                      | –                                       | 20                          |
| – Kantone (note (d))           | – 看通(附註(d))       | 5        | 234                         | 105                                    | 4                                       | 348                         |
|                                |                   | 10       | 249                         | 105                                    | 4                                       | 368                         |
| Mr. Lee Chi Wah                | 李志華先生             |          |                             |  |   |                             |
| – the Company                  | – 本公司             | 50       | 50                          | –                                      | –                                       | 100                         |
|                                |                   | 215      | 5,352                       | 10,265                                 | 22                                      | 15,854                      |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

- (i) Information regarding directors', chief executive's and employees' emoluments – continued  
Directors – continued  
Year ended 30 June 2014

## 9. 除稅前溢利 – 續

附註：– 續

- (i) 有關董事、行政總裁與僱員酬金之資料  
– 續  
董事 – 續  
截至二零一四年六月三十日止年度

|  |                                     | Fees     | Salaries and other benefits | Performance related incentive payments | Retirement benefit scheme contributions | Total directors' emoluments |
|--|-------------------------------------|----------|-----------------------------|--|---|-----------------------------|
|  | 袍金                                  | 薪金及其他福利  | 按工作表現發放之獎金                  | 退休福利計劃供款                               | 董事酬金總額                                  |                             |
|  | HK\$'000                            | HK\$'000 | HK\$'000                    | HK\$'000                               | HK\$'000                                |                             |
|  | 千港元                                 | 千港元      | 千港元                         | 千港元                                    | 千港元                                     |                             |
|  |                                     |          | (Note)                      |  |   |                             |
|  |                                     |          | (附註)                        |  |   |                             |
| <b>Executive directors</b>                     | <b>執行董事</b>                         |          |                             |  |   |                             |
| Prof. Paul Kan Man Lok<br>(notes (a) and (c))  | 簡文樂教授<br>(附註(a)及(c))                |          |                             |  |   |                             |
| – the Company                                  | – 本公司                               | –        | 2,400                       | 4,050                                  | –                                       | 6,450                       |
| – Kantone                                      | – 看通                                | –        | 57                          | 2,750                                  | –                                       | 2,807                       |
| – Digital HK                                   | – 數碼香港                              | –        | 120                         | –                                      | –                                       | 120                         |
|  |                                     | –        | 2,577                       | 6,800                                  | –                                       | 9,377                       |
| Mr. Leo Kan Kin Leung<br>(notes (a) and (c))   | 簡堅良先生<br>(附註(a)及(c))                |          |                             |  |   |                             |
| – the Company                                  | – 本公司                               | –        | 1,320                       | 1,820                                  | 15                                      | 3,155                       |
| – Kantone                                      | – 看通                                | 5        | 20                          | –                                      | –                                       | 25                          |
| – Digital HK                                   | – 數碼香港                              | 10       | 18                          | –                                      | –                                       | 28                          |
|  |                                     | 15       | 1,358                       | 1,820                                  | 15                                      | 3,208                       |
| Mr. Lai Yat Kwong<br>(notes (a) and (c))       | 黎日光先生<br>(附註(a)及(c))                |          |                             |  |   |                             |
| – the Company                                  | – 本公司                               | –        | 892                         | 600                                    | 5                                       | 1,497                       |
| – Kantone                                      | – 看通                                | –        | 57                          | –                                      | 1                                       | 58                          |
| – Digital HK                                   | – 數碼香港                              | 10       | 18                          | –                                      | –                                       | 28                          |
|  |                                     | 10       | 967                         | 600                                    | 6                                       | 1,583                       |
| <b>Non-executive directors</b>                 | <b>非執行董事</b>                        |          |                             |  |   |                             |
| Mr. Francis Gilbert Knight<br>(note (b))       | Francis Gilbert Knight先生<br>(附註(b)) |          |                             |  |   |                             |
| – the Company                                  | – 本公司                               | 25       | 25                          | –                                      | –                                       | 50                          |
| – Digital HK                                   | – 數碼香港                              | 15       | 25                          | –                                      | –                                       | 40                          |
|  |                                     | 40       | 50                          | –                                      | –                                       | 90                          |
| Mr. Frank Bleackley<br>(note (a))              | Frank Bleackley先生<br>(附註(a))        |          |                             |  |   |                             |
| – the Company                                  | – 本公司                               | 50       | 50                          | –                                      | –                                       | 100                         |
| – Kantone                                      | – 看通                                | 50       | 50                          | –                                      | –                                       | 100                         |
|  |                                     | 100      | 100                         | –                                      | –                                       | 200                         |
| Mr. Terry John Miller<br>– the Company         | 苗禮先生<br>– 本公司                       | 50       | 207                         | –                                      | –                                       | 257                         |
| Ms. Shirley Ha Suk Ling<br>(notes (a) and (c)) | 夏淑玲女士<br>(附註(a)及(c))                |          |                             |  |   |                             |
| – the Company                                  | – 本公司                               | 5        | 15                          | –                                      | –                                       | 20                          |
| – Kantone                                      | – 看通                                | 5        | 15                          | –                                      | –                                       | 20                          |
| – Digital HK                                   | – 數碼香港                              | –        | 955                         | 500                                    | 15                                      | 1,470                       |
|  |                                     | 10       | 985                         | 500                                    | 15                                      | 1,510                       |
| Mr. Lee Chi Wah<br>– the Company               | 李志華先生<br>– 本公司                      | 50       | 50                          | –                                      | –                                       | 100                         |
|  |                                     | 275      | 6,294                       | 9,720                                  | 36                                      | 16,325                      |



## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (i) Information regarding directors', chief executive's and employees' emoluments – continued

Directors – continued

Notes:

- (a) The director is also a director of Kantone which is a listed subsidiary of the Company during both years.
- (b) The director deceased on 30 December 2013.
- (c) The director was also a director of Digital HK, until 16 October 2014. Digital HK ceased to be a listed subsidiary of the Company on 2 September 2014 when the Company disposed of its entire interest.
- (d) The remuneration was paid by Kantone and a wholly-owned subsidiary of Kantone.

The remuneration for non-executive directors comprises directors' fees and other emoluments which vary with the number of committees on which they serve.

Note: The performance related incentive payment is discretionary as recommended by the remuneration committee of the Company having regard to the Group's financial results and performance of the directors.

Mr. Leo Kan Kin Leung is the Chief Executive of the Company and his emoluments disclosed above include those for services rendered by him as the Chief Executive.

### Employees

The five highest paid individuals of the Group included two (2014: two) directors of the Company, details of whose emoluments are set out above. The aggregate emoluments of the remaining three (2014: three) highest paid employees of the Group, not being directors of the Company, are as follows:

|   |            | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|------------|----------------------------------|----------------------------------|
| Salaries and other benefits             | 薪金及其他福利    | 3,898                            | 3,463                            |
| Performance related incentive payments  | 按工作表現發放之獎金 | 1,452                            | 1,763                            |
| Retirement benefit scheme contributions | 退休福利計劃供款   | 385                              | 380                              |
|   |            | <b>5,735</b>                     | <b>5,606</b>                     |

Emoluments of these employees were within the following bands:

|                               |                           | Number of employee(s)<br>僱員人數 |               |
|-------------------------------|---------------------------|-------------------------------|---------------|
|                               |                           | 2015<br>二零一五年                 | 2014<br>二零一四年 |
| HK\$1,500,001 – HK\$2,000,000 | 1,500,001港元 – 2,000,000港元 | 2                             | 2             |
| HK\$2,000,001 – HK\$2,500,000 | 2,000,001港元 – 2,500,000港元 | 1                             | 1             |

None of the directors had waived any emoluments in both years.

## 9. 除稅前溢利 – 續

附註：– 續

### (i) 有關董事、行政總裁與僱員酬金之資料 – 續

董事 – 續

附註：

- (a) 於兩個年度內，該董事亦為看通之董事。看通為本公司之上市附屬公司。
- (b) 該董事於二零一三年十二月三十日辭世。
- (c) 截至二零一四年十月十六日，該董事亦為數碼香港之董事。直至本公司於二零一四年九月二日出售其全部股東權益數碼香港停止作為本公司之上市附屬公司。
- (d) 酬金由看通及看通之全資附屬公司支付。

非執行董事之酬金包括董事袍金及其他酬金，視乎董事出任之委員會數目而有所不同。

附註：按工作表現發放之獎金屬酌情性質，由本公司之薪酬委員會建議，並參考本集團財務業績及董事工作表現而釐定。

簡堅良先生為本公司行政總裁，其上述披露之酬金乃包括其履行行政總裁職務之薪酬。

### 僱員

本集團五名最高薪人士當中包括兩名(二零一四年：兩名)本公司董事，彼等之酬金詳情載於上文。本集團其餘三名(二零一四年：三名)最高薪僱員(並非本公司董事)之酬金總額如下：

此等僱員之酬金介乎下列範圍：

於兩個年度內，概無董事放棄任何酬金。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

## (ii) Retirement benefit scheme contributions

|  |                        | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|------------------------|----------------------------------|----------------------------------|
| Retirement benefit scheme contributions to the Group's defined contribution scheme | 向本集團之定額供款計劃支付之退休福利計劃供款 | 1,560                            | 2,781                            |
| Retirement benefit scheme contributions to the Group's defined benefit scheme      | 向本集團之定額福利計劃支付之退休福利計劃供款 | 8,554                            | 8,354                            |
|  |                        | 10,114                           | 11,135                           |

*Defined contribution scheme*

Certain subsidiaries of the Company participate in a retirement benefit scheme covering a portion of their employees. The assets of the scheme are held separately from those of the Group in funds under the control of independent trustees.

Commencing from December 2000, the Group enrolled all eligible employees in Hong Kong into a mandatory provident fund (the "MPF") scheme. The retirement benefit cost of the MPF scheme charged to the profit or loss represents contributions to the MPF scheme by the Group at rates specified in the rules of the MPF scheme.

The employees of the Group's subsidiaries in the PRC are members of government-managed retirement benefit scheme operated by the respective local government in the Mainland China. The Group is required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contributions.

During the year, retirement benefit scheme contributions paid for the above scheme amounted to HK\$1,560,000 (2014: HK\$2,781,000).

*Defined benefit scheme*

Certain subsidiaries of the Company operate a self-administered and funded pension scheme. The scheme provides defined pension benefits related to the final salary of the members at retirement and their length of service. The scheme is closed to new members.

The contributions which are determined by a qualified actuary on the basis of triennial valuations using the projected unit credit method are charged to the consolidated statement of profit or loss and other comprehensive income. Under the scheme, the employees are entitled to a pension between 1.67% and 2.50% of final salary for each year of pensionable service at an age of 65. No other post-retirement benefits are provided. The most recent actuarial valuations of scheme assets and the present value of the defined benefit obligations were carried out as at 30 June 2015 by Mr. Adam Stanley, Fellow of the Institute of Actuaries, for the accounting reporting purpose. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries, pensions and share dividends.

## 9. 除稅前溢利 – 續

附註：– 續

## (ii) 退休福利計劃供款

*定額供款計劃*

本公司旗下若干附屬公司為部分僱員參與一項退休福利計劃。該項計劃之資產與本集團之資產分開持有，並存於由獨立受託人控制之基金內。

自二零零零年十二月起，本集團為其於香港之所有合資格僱員註冊登記參與強制性公積金（「強積金」）計劃。於損益扣除之強積金計劃退休福利成本指本集團按強積金計劃規定之比率對強積金計劃作出之供款。

本集團於中國附屬公司僱員為中國內地各地方政府營辦之政府管理退休福利計劃成員。本集團須以指定百分比之工資成本向該退休福利計劃作出供款，為該等福利提供資金。作出指定供款乃本集團就該退休福利計劃之唯一承擔。

年內，就上述計劃已支付之退休福利計劃供款為1,560,000港元（二零一四年：2,781,000港元）。

*定額福利計劃*

本公司旗下若干附屬公司設立一項自行管理及供款之退休福利計劃。此計劃乃按僱員於退休時之最終薪酬及其服務年期提供之定額退休福利。此計劃已不接受新成員參與。

根據合資格精算師每三年按預計單位貸記法進行估值釐定之供款，乃於綜合損益及其他全面收益表中扣除。根據此計劃，僱員一般於年屆65歲時可領取退休金，總額介乎最終薪金1.67%至2.50%，按可獲退休金之服務年期每年計算。本集團並無提供其他退休後福利。最近之計劃資產精算估值及定額福利承擔現值乃於二零一五年六月三十日由Adam Stanley先生（彼為精算學會資深成員）進行，以便進行會計報告事宜。對估值結果最重要影響之假設乃有關投資回報率及薪金、退休金與股息之升幅。

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (ii) Retirement benefit scheme contributions – continued

Defined benefit scheme – continued

The main actuarial assumptions used were as follows:

|                                  |         | At 30 June 2015<br>於二零一五年<br>六月三十日 | At 30 June 2014<br>於二零一四年<br>六月三十日 |
|----------------------------------|---------|------------------------------------|------------------------------------|
| Discount rate                    | 貼現率     | 3.80%                              | 4.30%                              |
| Expected rate of salary increase | 預期薪金升幅  | 3.40%                              | 3.50%                              |
| Future pension increases         | 未來退休金升幅 | 3.20%                              | 3.30%                              |

The actuarial valuation updated to 30 June 2015 by Mr. Adam Stanley showed that the market value of the scheme assets was HK\$372,064,000 (2014: HK\$358,299,000) and that the actuarial value of these assets represented 82% (2014: 78%) of the benefits that had accrued to members.

Amounts recognised in the consolidated statement of profit or loss and other comprehensive income in respect of the defined benefit pension plans are as follows:

|  |                             | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|-----------------------------|----------------------------------|----------------------------------|
| Current service cost   | 現行服務成本                      | (3,451)                          | (2,421)                          |
| Scheme administrative costs  | 計劃行政成本                      | (1,395)                          | (1,593)                          |
| Net interest expense   | 利息開支淨額                      | (3,708)                          | (4,340)                          |
| Components of defined benefit costs recognised in profit or loss (included in general and administrative expenses) | 於損益確認之定額福利成本組成部分(計入一般及行政支出) | (8,554)                          | (8,354)                          |
| Remeasurement on the net defined benefit liability:  | 重新計量定額福利負債淨額:               |                                  |                                  |
| Return on plan assets (excluding amounts included in net interest expense)   | 計劃資產之回報(不包括已計入淨利息開支之金額)     | 34,770                           | 18,627                           |
| Actuarial gains arising from changes in demographic assumptions  | 人口假設變動所產生之精算收益              | 441                              | 6,021                            |
| Actuarial losses arising from changes in financial assumptions   | 財務假設變動所產生之精算虧損              | (28,773)                         | (23,569)                         |
| Actuarial losses arising from changes in experience assumptions  | 經驗假設變動所產生之精算虧損              | (1,297)                          | –                                |
| Components of defined benefit costs recognised in other comprehensive income                                       | 於其他全面收益確認之定額福利成本組成部分        | 5,141                            | 1,079                            |
| Total comprehensive expense  | 全面支出總額                      | (3,413)                          | (7,275)                          |

## 9. 除稅前溢利 – 續

附註: – 續

### (ii) 退休福利計劃供款 – 續

定額福利計劃 – 續

所用之主要精算假設如下:

根據Adam Stanley先生更新至二零一五年六月三十日之精算估值顯示，計劃資產之市值為372,064,000港元(二零一四年: 358,299,000港元)，而該等資產之精算價值為參與僱員應得福利之82%(二零一四年: 78%)。

就定額福利退休計劃於綜合損益及其他全面收益表中確認之金額如下:

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## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

## (ii) Retirement benefit scheme contributions – continued

Defined benefit scheme – continued

The amount included in the consolidated statement of financial position arising from the Group's obligations in respect of its defined benefit pension plans is as follows:

|   |                | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| Fair value of scheme assets                           | 計劃資產之公平價值      | 372,064                          | 358,299                          |
| Present value of funded obligations                   | 資金承擔之現值        | (452,675)                        | (457,526)                        |
| Net liability arising from defined benefit obligation | 定額福利責任所產生之負債淨額 | (80,611)                         | (99,227)                         |

Movements in the present value of the defined benefit obligation are as follows:

定額福利承擔之現值變動如下：

|   |                   | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|-------------------|----------------------------------|----------------------------------|
| Opening defined benefit obligation  | 年初定額福利承擔          | 457,526                          | 383,701                          |
| Currency realignment  | 匯兌調整              | (41,150)                         | 49,780                           |
| Current service cost  | 現行服務成本            | 3,451                            | 2,421                            |
| Interest cost   | 利息成本              | 17,881                           | 18,489                           |
| Remeasurement (gains) losses:   | 重新計量(收益)虧損：       |                                  |                                  |
| Actuarial gains and losses arising from changes in demographic assumption | 人口假設變動所產生之精算收益及虧損 | (441)                            | (6,021)                          |
| Actuarial gains and losses arising from changes in financial assumptions  | 財務假設變動所產生之精算收益及虧損 | 28,773                           | 23,569                           |
| Actuarial gains and losses arising from changes in experience assumptions | 經驗假設變動所產生之精算收益及虧損 | 1,297                            | –                                |
| Contributions   | 供款                | 1,591                            | 1,668                            |
| Benefits paid   | 所付福利              | (16,253)                         | (16,081)                         |
| Closing defined benefit obligation  | 年結定額福利承擔          | 452,675                          | 457,526                          |

Movements in the fair value of plan assets are as follows:

計劃資產之公平價值變動如下：

|  |                         | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|-------------------------|----------------------------------|----------------------------------|
| Opening fair value of plan assets  | 年初計劃資產之公平價值             | 358,299                          | 289,929                          |
| Currency realignment   | 匯兌調整                    | (32,424)                         | 38,316                           |
| Interest income  | 利息收入                    | 14,173                           | 14,149                           |
| Scheme administrative costs  | 計劃行政成本                  | (1,395)                          | (1,593)                          |
| Return on plan assets (excluding amounts included in net interest expense) | 計劃資產之回報(不包括已計入淨利息開支之金額) | 34,770                           | 18,627                           |
| Contributions  | 供款                      | 14,894                           | 14,952                           |
| Benefits paid  | 所付福利                    | (16,253)                         | (16,081)                         |
| Closing fair value of plan assets  | 年結計劃資產之公平價值             | 372,064                          | 358,299                          |

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

- (ii) **Retirement benefit scheme contributions – continued**  
*Defined benefit scheme – continued*  
 The fair value of plan assets at the end of the reporting period is analysed as follows:

|                    |      | Fair value of plan assets<br>計劃資產之公平價值 |                                  |
|--------------------|------|--|----------------------------------|
|                    |      | 2015<br>二零一五年<br>HK\$'000<br>千港元       | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
| Equity instruments | 權益工具 | 326,778                                | 317,647                          |
| Debt instruments   | 債務工具 | 38,702                                 | 36,972                           |
| Other assets       | 其他資產 | 6,584                                  | 3,680                            |
|                    |      | <b>372,064</b>                         | 358,299                          |

The actual return on plan assets was HK\$47,548,000 (2014: HK\$31,183,000).

計劃資產之實際回報為47,548,000港元(二零一四年: 31,183,000港元)。

## 10. GAIN ON DISPOSAL OF SUBSIDIARIES

On 2 September 2014, the Company disposed of its entire 70.7% equity interest in Digital HK (now known as Global Strategic Group Limited), a company with its shares listed on the Growth Enterprise Market of the Exchange, to an independent third party at a total cash consideration of HK\$169,680,000. The net assets of Digital HK at the date of disposal were as follows:

## 10. 出售附屬公司之收益

於二零一四年九月二日，本公司出售其於交易所創業板上市之數碼香港(現稱環球戰略集團有限公司)之70.7%之全部權益予獨立第三方，現金代價為一億六千九百六十八萬港元。於出售日，數碼香港之資產淨值載列如下：

|  |                    | HK\$'000<br>千港元 |
|--|--------------------|-----------------|
| Trade and other receivables                | 應收貿易及其他賬款          | 127             |
| Bank balances and cash                     | 銀行結餘及現金            | 2,902           |
| Other payables                             | 應付其他賬款             | (235)           |
| <b>Net assets disposed of</b>              | <b>所出售之資產淨值</b>    | <b>2,794</b>    |
| Cash consideration                         | 現金代價               | 169,680         |
| Net assets disposed of                     | 所出售之資產淨值           | (2,794)         |
| Non-controlling interest                   | 非控股股東權益            | 818             |
| <b>Gain on disposal of subsidiaries</b>    | <b>出售附屬公司之收益</b>   | <b>167,704</b>  |
| Cash consideration                         | 現金代價               | 169,680         |
| Bank balances and cash disposed of         | 所出售之銀行結餘及現金        | (2,902)         |
| <b>Net cash inflow arising on disposal</b> | <b>出售產生之現金流入淨額</b> | <b>166,778</b>  |

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## 11. TAXATION

## 11. 稅項

|                                  |           | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|----------------------------------|-----------|----------------------------------|----------------------------------|
| Taxation comprises:              | 稅項包括：     |                                  |                                  |
| Enterprise Income Tax in the PRC | 於中國之企業所得稅 | 2,205                            | —                                |

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

根據中華人民共和國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國之附屬公司於兩年內之稅率均為25%。

Hong Kong Profits Tax is calculated at 16.5% (2014: 16.5%) on the estimated assessable profits derived from Hong Kong. There was no estimated assessable profit for Hong Kong Profits Tax for both years.

香港利得稅乃以源自香港之估計應課稅溢利按16.5%(二零一四年：16.5%)之稅率計算。於兩年內，就香港利得稅並無估計應課稅溢利。

The low effective tax rate is attributable to the fact that a substantial portion of the Group's profit neither arose in, nor was derived from, Hong Kong and was accordingly not subject to Hong Kong Profits Tax and such profit was either exempt from Macau income tax or not subject to taxation in any other jurisdictions.

實際稅率偏低之原因為本集團大部分溢利既非於香港賺取，亦非源自香港，故毋須繳納香港利得稅，而此等溢利已獲豁免於澳門所得稅或毋須於其他司法地區繳納任何稅項。

The taxation for the year can be reconciled to the profit before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

本年度之稅項與綜合損益及其他全面收益表之除稅前溢利對賬如下：

|  |                                 | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|---------------------------------|----------------------------------|----------------------------------|
| Profit before taxation   | 除稅前溢利                           | 15,508                           | 5,300                            |
| Tax at Hong Kong Profits Tax rate of 16.5% (2014: 16.5%)                       | 按香港利得稅率16.5% (二零一四年：16.5%)計算之稅項 | 2,559                            | 875                              |
| Effect of different tax rates of subsidiary operating in other jurisdiction    | 於其他司法地區經營之附屬公司之不同稅率之影響          | 749                              | —                                |
| Tax effect of profit exempted or not subject to taxation in other jurisdiction | 於其他司法地區獲豁免繳稅或毋須課稅溢利之稅務影響        | (2,666)                          | (8,679)                          |
| Tax effect of expenses not deductible for tax purposes                         | 不可就稅務目的扣減之開支之稅務影響               | 27,496                           | 7,884                            |
| Tax effect of income not taxable for tax purposes                              | 毋須就稅務目的繳稅之收入之稅務影響               | (36,287)                         | (8,948)                          |
| Tax effect of tax losses not recognised  | 未確認稅項虧損之稅務影響                    | 10,677                           | 9,359                            |
| Tax effect of share of loss of a joint venture                                 | 應佔一間合資企業虧損之稅務影響                 | 1                                | 1                                |
| Utilisation of tax losses previously not recognised                            | 動用過往未確認之稅項虧損                    | (151)                            | (577)                            |
| Others   | 其他                              | (173)                            | 85                               |
| Taxation for the year  | 本年度之稅項                          | 2,205                            | —                                |

## 12. DIVIDENDS

## 12. 股息

|  |   | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|---|----------------------------------|----------------------------------|
| 2014 interim dividend paid in scrip form equivalent to HK0.2 cents (2015: nil) per share, with a cash option | 按以股代息方式派發相等於每股0.2港仙(二零一五年：無)之二零一四年度已付中期股息，可選擇現金 | -                                | 12,564                           |

The Board has resolved not to recommend any final dividend for the year ended 30 June 2015.

董事會決定不建議派發截至二零一五年六月三十日止年度之末期股息。

## 13. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the year attributable to owners of the Company of HK\$7,382,000 (2014: HK\$2,228,000) and on the weighted average number of shares of 6,331,789,000 shares (2014: 6,265,680,000 shares) in issue.

No diluted earnings per share is presented for the two years ended 30 June 2015 as there were no potential ordinary shares in issue during both years.

## 13. 每股盈利

每股基本盈利乃根據本年度本公司擁有人應佔溢利7,382,000港元(二零一四年：2,228,000港元)及已發行之加權平均股份數目6,331,789,000股(二零一四年：6,265,680,000股)計算。

由於兩年內並無潛在可發行普通股，因此於截至二零一五年六月三十日止兩個年度內並未呈列經攤薄每股盈利。

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## 14. PROPERTY, PLANT AND EQUIPMENT

## 14. 物業、廠房及設備

|                                     |                    | Land<br>and<br>buildings | Plant and<br>machinery<br>and<br>communications<br>networks<br>廠房與機器<br>及通信網絡 | Furniture<br>and<br>fixtures<br>傢俬及裝置 | Motor<br>vehicles<br>汽車 | Total<br>總計      |
|-------------------------------------|--------------------|--------------------------|---|---------------------------------------|-------------------------|------------------|
|                                     |                    | HK\$'000<br>千港元          | HK\$'000<br>千港元   | HK\$'000<br>千港元                       | HK\$'000<br>千港元         | HK\$'000<br>千港元  |
| <b>COST</b>                         | <b>成本值</b>         |                          |   |                                       |                         |                  |
| At 1 July 2013                      | 於二零一三年七月一日         | 58,322                   | 996,813   | 16,804                                | 8,149                   | 1,080,088        |
| Currency realignment                | 匯兌調整               | 2,224                    | 37,947  | –                                     | –                       | 40,171           |
| Additions                           | 添置                 | –                        | 9,927   | 79                                    | –                       | 10,006           |
| Disposals/Written off               | 出售/撇銷              | –                        | (1,866)   | –                                     | –                       | (1,866)          |
| At 30 June 2014                     | 於二零一四年六月三十日        | 60,546                   | 1,042,821   | 16,883                                | 8,149                   | 1,128,399        |
| Currency realignment                | 匯兌調整               | (4,006)                  | (32,781)  | –                                     | –                       | (36,787)         |
| Additions                           | 添置                 | –                        | 11,658  | –                                     | 1,464                   | 13,122           |
| Disposals/Written off               | 出售/撇銷              | –                        | (7,559)   | (7)                                   | (515)                   | (8,081)          |
| <b>At 30 June 2015</b>              | <b>於二零一五年六月三十日</b> | <b>56,540</b>            | <b>1,014,139</b>  | <b>16,876</b>                         | <b>9,098</b>            | <b>1,096,653</b> |
| <b>DEPRECIATION AND IMPAIRMENT</b>  | <b>折舊及減值</b>       |                          |   |                                       |                         |                  |
| At 1 July 2013                      | 於二零一三年七月一日         | 32,179                   | 964,739   | 16,557                                | 7,872                   | 1,021,347        |
| Currency realignment                | 匯兌調整               | 416                      | 34,803  | –                                     | –                       | 35,219           |
| Provided for the year               | 年內撥備               | 1,416                    | 12,373  | 270                                   | 270                     | 14,329           |
| Eliminated on disposals/Written off | 出售/撇銷時撇除           | –                        | (1,095)   | –                                     | –                       | (1,095)          |
| At 30 June 2014                     | 於二零一四年六月三十日        | 34,011                   | 1,010,820   | 16,827                                | 8,142                   | 1,069,800        |
| Currency realignment                | 匯兌調整               | (2,512)                  | (29,986)  | –                                     | –                       | (32,498)         |
| Provided for the year               | 年內撥備               | 973                      | 11,719  | 45                                    | 91                      | 12,828           |
| Eliminated on disposals/Written off | 出售/撇銷時撇除           | –                        | (7,545)   | (7)                                   | (515)                   | (8,067)          |
| <b>At 30 June 2015</b>              | <b>於二零一五年六月三十日</b> | <b>32,472</b>            | <b>985,008</b>  | <b>16,865</b>                         | <b>7,718</b>            | <b>1,042,063</b> |
| <b>CARRYING VALUES</b>              | <b>賬面值</b>         |                          |   |                                       |                         |                  |
| At 30 June 2015                     | 於二零一五年六月三十日        | 24,068                   | 29,131  | 11                                    | 1,380                   | 54,590           |
| At 30 June 2014                     | 於二零一四年六月三十日        | 26,535                   | 32,001  | 56                                    | 7                       | 58,599           |



## 14. PROPERTY, PLANT AND EQUIPMENT

– continued

## 14. 物業、廠房及設備 – 續

|   |                  | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|------------------|----------------------------------|----------------------------------|
| The carrying values of the Group's property interests comprise: | 本集團之物業權益賬面值包括：   |                                  |                                  |
| Freehold properties held outside Hong Kong                      | 於香港以外地區持有永久業權之物業 | 12,773                           | 14,463                           |
| Leasehold properties:   | 租賃物業：            |                                  |                                  |
| Held in Hong Kong   | 於香港持有            |                                  |                                  |
| – long leases   | – 長期契約           | 7,345                            | 8,127                            |
| – medium term leases  | – 中期契約           | 2,062                            | 1,917                            |
| Held outside Hong Kong  | 於香港以外地區持有        |                                  |                                  |
| – long leases (Note)  | – 長期契約(附註)       | 135                              | 149                              |
| – medium term leases (Note)                                     | – 中期契約(附註)       | 1,753                            | 1,879                            |
|   |                  | <b>24,068</b>                    | <b>26,535</b>                    |

Note: Owner-occupied leasehold land is included in property, plant and equipment as the allocations between the land and buildings elements cannot be made reliably.

附註：由於土地及樓宇成分不能可靠地劃分，擁有人佔用之租賃土地已計入物業、廠房及設備。

At 30 June 2015, certain land and buildings of the Group with a carrying value of HK\$7,948,000 (2014: HK\$8,794,000) were pledged to a bank as security for banking facilities granted to the Group.

於二零一五年六月三十日，本集團賬面值為7,948,000港元(二零一四年：8,794,000港元)之若干土地及樓宇已抵押予銀行，作為本集團獲得銀行融資之擔保。

The Group leased equipment to customers on operating leases terms. The carrying value of such equipment, which was included in plant and machinery and communications networks, was as follows:

本集團按經營租賃方式租賃設備予客戶。有關設備之賬面值已計入廠房與機器及通信網絡內，現載列如下：

|                                |        | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--------------------------------|--------|----------------------------------|----------------------------------|
| At cost                        | 按成本值   | 76,714                           | 82,800                           |
| Less: Accumulated depreciation | 減：累計折舊 | (76,456)                         | (81,812)                         |
| Carrying value                 | 賬面值    | <b>258</b>                       | <b>988</b>                       |

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## 15. DEVELOPMENT COSTS FOR SYSTEMS AND NETWORKS

## 15. 系統及網絡開發成本

|   |             | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| COST  | 成本值         |                                  |                                  |
| At beginning of the year                                | 年初          | 13,370,577                       | 12,891,880                       |
| Currency realignment                                    | 匯兌調整        | (5)                              | (223)                            |
| Addition  | 添置          | 1,038                            | –                                |
| Transferred from deposits and prepaid development costs | 撥自按金及預付開發成本 | 1,247,220                        | 478,920                          |
| Written off   | 撇銷          | (1,950)                          | –                                |
| <b>At end of the year</b>                               | <b>年結</b>   | <b>14,616,880</b>                | <b>13,370,577</b>                |
| AMORTISATION AND IMPAIRMENT                             | 攤銷及減值       |                                  |                                  |
| At beginning of the year                                | 年初          | 10,361,439                       | 8,556,133                        |
| Currency realignment                                    | 匯兌調整        | (9)                              | (146)                            |
| Provided for the year                                   | 年內撥備        | 1,337,721                        | 1,553,352                        |
| Impairment losses recognised                            | 已確認減值虧損     | 10,800                           | 252,100                          |
| Written off   | 撇銷          | (1,950)                          | –                                |
| <b>At end of the year</b>                               | <b>年結</b>   | <b>11,708,001</b>                | <b>10,361,439</b>                |
| CARRYING VALUE  | 賬面值         |                                  |                                  |
| <b>At end of the year</b>                               | <b>年結</b>   | <b>2,908,879</b>                 | <b>3,009,138</b>                 |

Development costs for systems and networks include all direct costs incurred in the setting up and development of systems and networks and are amortised over the estimated economic useful lives of a maximum of five years.

During both years, the management conducted a review of the Group's development costs for systems and networks in light of the poor market condition. The value in use was determined based on the estimated future cash flows discounted at rates ranging from 10% to 25% (2014: 10% to 25%) per annum. Accordingly, impairment losses of HK\$10,800,000 (2014: HK\$252,100,000) have been recognised after management's assessment on individual systems and networks.

系統及網絡開發成本包括設立及開發系統及網絡之所有直接成本，該等成本按估計經濟可使用年期(最多五年)予以攤銷。

於兩年內，管理層基於市況欠佳對本集團之系統及網絡開發成本進行審閱。使用價值乃根據估計未來現金流按年率介乎10%至25%(二零一四年：10%至25%)貼現後釐定。據此，管理層對個別系統及網絡進行評估後確認減值虧損10,800,000港元(二零一四年：252,100,000港元)。

## 16. GOODWILL

Goodwill acquired in a business combination is allocated, at acquisition, to the CGU related to the provision of e-lottery services, which is included in the systems sales and licensing segment. Movement of goodwill during the year is as follows:

|                              |         | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|------------------------------|---------|----------------------------------|----------------------------------|
| At 1 July                    | 於七月一日   | 36,795                           | 36,795                           |
| Impairment losses recognised | 已確認減值虧損 | (36,795)                         | -                                |
| At 30 June                   | 於六月三十日  | -                                | 36,795                           |

The recoverable amount of the CGU is determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rate, growth rate and expected changes to commission rate and direct costs during the period. Management estimates discount rate using pre-tax rate that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rate is based on industry growth forecasts. Changes in commission rate and direct costs are based on past practices and expectations of future changes in the market.

During the year, the Group performed impairment review for goodwill based on cash flow forecasts derived from the most recent financial budgets and projected for the next three (2014: three) years based on remaining life of respective license, taken into account renewed license period, and discounted at a rate of 20% (2014: 20%) per annum which reflects current market assessments of the time value of money and the risks specific to the CGU. The directors of the Company are of the opinion that the demand for e-lottery services will decrease in coming years. Accordingly, impairment losses of HK\$36,795,000 (2014: nil) have been recognised after management's assessment on the CGU.

## 16. 商譽

業務合併所收購之商譽於收購時分配至有關提供電子彩票服務之變現單位並計入系統銷售及特許權分類。年內，商譽之變動如下：

變現單位之可收回金額乃以使用價值計算法釐定。使用價值計算法之主要假設涉及期內之貼現率、增長率以及佣金率及直接成本之預期變動。管理層使用可反映當前市場所評估之現金時值及變現單位之特定風險之稅前利率對貼現率作出估算。增長率以行業增長預測為基準。佣金率及直接成本之變動以過往慣例及預期之未來市場變動為基準。

年內，本集團按源自管理層最近期財務預算並根據有關特許權剩餘年期(計及特許期後續訂更新)所估計之未來三年(二零一四年：三年)現金流預測，並使用可反映當前市場評估之現金時值及變現單位特定風險每年20%(二零一四年：20%)之貼現率，對商譽進行減值審閱。本公司董事認為，未來數年內對電子彩票服務的需求將有所減少。因此，經管理層評估變現單位後，確認減值虧損36,795,000港元(二零一四年：無)。

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## 17. AVAILABLE-FOR-SALE INVESTMENTS

## 17. 可供出售投資

|                                     |              | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|-------------------------------------|--------------|----------------------------------|----------------------------------|
| Unlisted equity securities, at cost | 非上市股本證券，按成本值 | 635,248                          | 635,248                          |
| Impairment loss recognised          | 已確認之減值虧損     | (7,100)                          | (7,100)                          |
|                                     |              | <b>628,148</b>                   | <b>628,148</b>                   |

The unlisted equity investments represent investments in unlisted equity securities issued by private entities incorporated outside Hong Kong holding strategic investments in information technology and telecommunications industry. They are measured at cost less any accumulated impairment losses at the end of the reporting period because the range of reasonable fair value estimates is so significant that the management is of the opinion that their fair values cannot be measured reliably.

非上市股本投資指於香港以外地區註冊成立，並於資訊科技及電信業持有策略性投資之私人實體所發行之非上市股本證券之投資。該等投資於報告期完結時按成本值減任何累計減值虧損計量，此乃由於合理公平價值估算範圍甚大，管理層認為未能可靠地計量其公平價值。

## 18. INTEREST IN A JOINT VENTURE

## 18. 於一間合資企業之權益

|   |                 | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|-----------------|----------------------------------|----------------------------------|
| Cost of unlisted investments in a joint venture | 於一間合資企業之非上市投資成本 | 500                              | 500                              |
| Share of post-acquisition loss                  | 應佔收購後虧損         | (33)                             | (28)                             |
|   |                 | <b>467</b>                       | <b>472</b>                       |

Particulars of the Group's joint venture at 30 June 2015 and 2014 are as follows:

於二零一五年及二零一四年六月三十日本集團之合資企業之詳情如下：

| Name of company<br>公司名稱                        | Place of incorporation<br>註冊成立地點 | Principal place of operation<br>經營地點 | Class of shares held<br>所持有股份類別 | Proportion of nominal value of issued capital held by the Group<br>本集團持有已發行之股本面值之比例 |               | Principal activity<br>主要業務  |
|--|----------------------------------|--------------------------------------|---------------------------------|---|---------------|---|
|  |                                  |                                      |                                 | 2015<br>二零一五年   | 2014<br>二零一四年 |   |
| Hungary Hongkong Innovation Investment Limited | Hong Kong                        | Hong Kong                            | Ordinary                        | 50%   | 50%           | Provision of promoting, developing and marketing services for innovative products and solutions |
| 匈牙利香港創新投資有限公司                                  | 香港                               | 香港                                   | 普通股                             |   |               | 為創意產品及方案提供推廣、開發及市場銷售服務  |

## 18. INTEREST IN A JOINT VENTURE – continued

Summarised financial information in respect of the Group's interest in a joint venture, which is prepared using accounting policies in conformity with the accounting policies adopted by the Group and accounted for using the equity method, is set out below:

|                   |      | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|-------------------|------|----------------------------------|----------------------------------|
| Total assets      | 資產總值 | 947                              | 956                              |
| Total liabilities | 負債總額 | (12)                             | (12)                             |
|                   |      | 935                              | 944                              |
| Revenue           | 收入   | –                                | –                                |
| Loss for the year | 年內虧損 | (8)                              | (7)                              |

## 19. DEPOSITS AND PREPAID DEVELOPMENT COSTS

At the end of each reporting period, the management would conduct a review of the Group's deposits and prepaid development costs. During the year ended 30 June 2014, in light of the delayed commencement of certain technology projects, the management determined that certain deposits and prepaid development costs were impaired based on the estimated recoverable amounts with reference to their values in use. During the year, due to further delay in these technology projects and poor market conditions, an impairment was recognised based on the estimated recoverable amounts with reference to their values in use. The value in use was determined based on the estimated future cash flows discounted at a rate of 25% (2014: 20%) per annum. Based on the value in use estimation, management has determined an impairment loss of HK\$201,462,000 (2014: HK\$224,370,000) to be recognised during the year.

Subsequent to the date of the reporting period, such remaining deposits and prepaid development costs amounting to HK\$941,592,000 were refunded from the counterparties.

## 20. INVENTORIES

|                  |     | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|------------------|-----|----------------------------------|----------------------------------|
| Raw materials    | 原料  | 9,840                            | 13,157                           |
| Work in progress | 在製品 | 4,901                            | 4,533                            |
| Finished goods   | 製成品 | 5,852                            | 381,106                          |
|                  |     | 20,593                           | 398,796                          |

## 18. 於一間合資企業之權益 – 續

本集團於一間合資企業之權益之財務資料乃按與本集團所採納會計政策一致之會計政策編製，並以權益法入賬，其概要載列如下：

## 19. 按金及預付開發成本

於各報告期完結時，管理層對本集團之按金及預付開發成本進行審閱。截至二零一四年六月三十日止年度，管理層因應若干科技項目延遲開展，按參考其使用價值後之估計可收回金額，決定為此等按金及預付開發成本減值。於本年度，鑑於該等科技項目進一步延遲以及不利之市場環境，按參考其使用價值後之估計可收回金額確認減值。使用價值乃根據估計未來現金流按年率25%（二零一四年：20%）貼現釐定。根據使用價值預測，管理層確定於年內確認減值虧損201,462,000港元（二零一四年：224,370,000港元）。

於本報告期之後，交易對方退還該等餘下按金及預付開發成本941,592,000港元。

## 20. 存貨

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## 21. TRADE AND OTHER RECEIVABLES

## 21. 應收貿易及其他賬款

|                       |         | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|-----------------------|---------|----------------------------------|----------------------------------|
| Trade receivables     | 應收貿易賬款  | 838,419                          | 1,228,306                        |
| Advances to suppliers | 預繳供應商款項 | 3,757,921                        | 3,648,124                        |
| Other receivables     | 應收其他賬款  | 28,127                           | 68,899                           |
|                       |         | <b>4,624,467</b>                 | <b>4,945,329</b>                 |

The Group maintains a well-defined credit policy regarding its trade customers depending on their credit worthiness, nature of services and products, industry practice and condition of the market with credit period ranging from 30 days to 180 days. The advances to suppliers and other receivables are unsecured, non-interest bearing and refundable, and are expected to be realised in the next twelve months from the end of the reporting period.

The aged analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

本集團就其貿易客戶實行明確之信貸政策。根據彼等之信用、服務及貨品之性質、行內規範及市場情況而給予客戶介乎30日至180日之信貸期。預繳供應商款項及應收其他賬款並無抵押、不計息及可退還，並預計於報告期完結後十二個月內兌現。

應收貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

|               |           | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---------------|-----------|----------------------------------|----------------------------------|
| 0 – 60 days   | 0 – 60日   | 342,819                          | 725,783                          |
| 61 – 90 days  | 61 – 90日  | 265,084                          | 273,691                          |
| 91 – 180 days | 91 – 180日 | 230,516                          | 228,832                          |
|               |           | <b>838,419</b>                   | <b>1,228,306</b>                 |

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and define the credit limit for the customers. Limits attributable to customers are reviewed regularly with reference to past settlement history. The Group's finance and sales management team considers trade receivables that are neither past due nor impaired to be of good credit quality as continuous repayment have been received.

The trade and other receivables that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

於接納任何新客戶前，本集團之財務及銷售管理團隊會評估潛在客戶之信貸質素，並界定客戶之信貸額。賦予客戶之信貸額會參考過往結賬記錄定期進行審閱。因客戶持續償還款項，本集團之財務及銷售管理團隊認為未逾期或未被減值之應收貿易賬款具備良好信貸質素。

以相關集團實體功能貨幣以外之貨幣計值之應收貿易及其他賬款載列如下：

|                  |    | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|------------------|----|----------------------------------|----------------------------------|
| Hong Kong dollar | 港元 | 43,717                           | 60,656                           |

## 22. DEPOSITS, BANK BALANCES AND CASH

The Group's deposits, bank balances and cash that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

|                  |     | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|------------------|-----|----------------------------------|----------------------------------|
| Hong Kong dollar | 港元  | 140,772                          | 47,012                           |
| Euro             | 歐元  | 19,265                           | 1,588                            |
| Macau Patacas    | 澳門幣 | 6,617                            | 1,749                            |
| Others           | 其他  | 653                              | 578                              |

The deposits, bank balances and cash comprises short-term deposits with maturity of three months or less and cash held by the Group. The deposits carried interest at an average rate of 0.07% (2014: 0.24%) per annum.

Certain bank balances and cash of HK\$34,066,000 (2014: HK\$21,159,000) were denominated in Renminbi ("RMB"), which is not freely convertible currency in the international market. The exchange rate of RMB is determined by the Government of the PRC and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the Government of the PRC.

## 23. TRADE AND OTHER PAYABLES

As at 30 June 2015, the balance of trade and other payables included trade payables of HK\$72,117,000 (2014: HK\$18,778,000). The aged analysis of trade payables presented based on the invoice date at the end of the reporting period is as follows:

|               |           | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---------------|-----------|----------------------------------|----------------------------------|
| 0 – 60 days   | 0 – 60日   | 24,146                           | 18,493                           |
| 61 – 90 days  | 61 – 90日  | 6,440                            | –                                |
| 91 – 180 days | 91 – 180日 | 40,635                           | –                                |
| > 180 days    | > 180日    | 896                              | 285                              |
|               |           | <b>72,117</b>                    | <b>18,778</b>                    |

The credit period for purchases of goods ranged from 30 days to 60 days.

Other payables mainly represent receipts in advance and accruals.

## 22. 存款、銀行結餘及現金

本集團以相關集團實體功能貨幣以外之貨幣計值之存款、銀行結餘及現金載列如下：

存款、銀行結餘及現金包括到期日為三個月或以內之短期存款及本集團持有之現金。存款按平均年利率0.07厘(二零一四年：0.24厘)計息。

為數 34,066,000 港元(二零一四年：21,159,000 港元)之若干銀行結餘及現金乃以人民幣(「人民幣」)計值，而人民幣並非可於國際市場自由兌換之貨幣。人民幣匯率由中國政府釐定，由中國匯出該等資金須受中國政府實施之外匯管制所規限。

## 23. 應付貿易及其他賬款

於二零一五年六月三十日，應付貿易及其他賬款之結餘包括 72,117,000 港元(二零一四年：18,778,000 港元)之應付貿易賬款。應付貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

購買貨品之信貸期介乎30日至60日。

應付其他賬款主要為預收款項及預提費用。

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## 24. WARRANTY PROVISION

## 24. 保養撥備

|                          |        | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--------------------------|--------|----------------------------------|----------------------------------|
| At 1 July                | 於七月一日  | 1,294                            | 1,246                            |
| Currency realignment     | 匯兌調整   | (229)                            | 79                               |
| Provided during the year | 年內撥備   | 979                              | 1,088                            |
| Utilised during the year | 年內已動用  | (970)                            | (1,119)                          |
| At 30 June               | 於六月三十日 | 1,074                            | 1,294                            |

The warranty provision represents the management's best estimate of the Group's liability under 12-month warranties granted on manufactured products, based on prior experience and industry average for defective products.

保養撥備指管理層根據過往經驗及業內對有瑕疵產品之慣常做法，就給予製成品十二個月保養期而對本集團責任承擔作出之最佳評估。

## 25. BANK BORROWINGS

## 25. 銀行借貸

|  |                   | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|-------------------|----------------------------------|----------------------------------|
| The bank loans are repayable as follows:                         | 須償還之銀行貸款如下：       |                                  |                                  |
| On demand or within one year                                     | 按通知或一年內償還         | 191,720                          | 170,283                          |
| More than one year but less than two years                       | 多於一年但少於兩年         | 4,357                            | 4,783                            |
| More than two years but less than five years                     | 多於兩年但少於五年         | 4,356                            | 9,565                            |
|  |                   | 200,433                          | 184,631                          |
| Less: Amount due within one year shown under current liabilities | 減：流動負債項下於一年內到期之金額 | (191,720)                        | (170,283)                        |
| Amount due after one year  | 於一年後到期之金額         | 8,713                            | 14,348                           |

The bank loans bear variable interest ranging from 2.2% to 3.2% (2014: 2.2% to 3.4%) per annum.

銀行貸款按介乎2.2厘至3.2厘(二零一四年：2.2厘至3.4厘)之浮動年利率計息。

Bank loans of HK\$13,433,000 (2014: HK\$19,131,000) were secured by the Group's land and buildings with carrying value of HK\$7,948,000 (2014: HK\$8,794,000).

銀行貸款13,433,000港元(二零一四年：19,131,000港元)乃由本集團賬面值為7,948,000港元(二零一四年：8,794,000港元)之土地及樓宇作抵押。



## 26. DEFERRED TAXATION

At the end of the reporting period, the Group had unused tax losses of approximately HK\$671,508,000 (2014: HK\$614,140,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. These tax losses may be carried forward indefinitely.

## 27. SHARE CAPITAL

## 26. 遞延稅項

於報告期完結時，本集團有未動用之稅項虧損約671,508,000港元（二零一四年：614,140,000港元），可用作抵銷日後之溢利。由於未能預計日後之溢利來源，故並無確認遞延稅項資產。此等稅項虧損可無限期承前結轉。

## 27. 股本

|  |   | Number of shares<br>股份數目<br>'000<br>以千股計 | Amount<br>金額<br>HK\$'000<br>千港元 |
|--|---|--|---------------------------------|
| Authorised share capital of HK\$0.1 each:                            | 每股面值0.1港元之法定股本：                                   |  |                                 |
| Balance at 1 July 2013,<br>30 June 2014 and<br>30 June 2015          | 於二零一三年七月一日、<br>二零一四年六月三十日及<br>二零一五年六月三十日之結餘       | 30,000,000                               | 3,000,000                       |
| Issued and fully paid share capital of<br>HK\$0.1 each:              | 每股面值0.1港元之已發行及<br>繳足股本：                           |  |                                 |
| Balance at 1 July 2013   | 於二零一三年七月一日之結餘                                     | 6,242,427                                | 624,243                         |
| Issue of shares as 2013 final<br>scrip dividend                      | 以股代息發行股份作為二零一三年<br>末期股息                           | 39,698                                   | 3,970                           |
| Issue of shares as 2014 interim<br>scrip dividend                    | 以股代息發行股份作為二零一四年<br>中期股息                           | 49,664                                   | 4,966                           |
| <b>Balance at 30 June 2014,<br/>1 July 2014 and<br/>30 June 2015</b> | <b>於二零一四年六月三十日、<br/>二零一四年七月一日及<br/>二零一五年六月三十日</b> | <b>6,331,789</b>                         | <b>633,179</b>                  |

During the year, no changes in the share capital of the Company took place.

All shares issued rank pari passu with the then existing shares in issue in all respects.

年內，本公司概無發生股本變動。

所有據此而發行之股份在各方面與當時現有已發行股份享有同等權益。

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#### 28. SHARE OPTION SCHEMES

Each of the Company and Kantone, a 64.9% (2014: 54.9%) owned subsidiary of the Company, has a share option scheme under which eligible persons, including directors of the Company, Kantone or any of their respective subsidiaries, may be granted options to subscribe for shares in the Company and Kantone respectively.

##### (i) The Company

On 30 November 2012, the Company adopted a share option scheme (the "Champion Option Scheme"). The purpose of the Champion Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Group. Under the Champion Option Scheme, the directors of the Company may grant options to any directors, employees or consultants of the Company, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers, suppliers or advisers of the Group, to subscribe for shares of the Company. An option granted by the Company is exercisable at any time for a period determined by its directors which should not be more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option granted under the Champion Option Scheme is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Champion Option Scheme shall not exceed 10% of the issued share capital of the Company at the date of approval of the Champion Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue on the last date of such 12-month period, without prior approval from the Company's shareholders. No option has been granted since the adoption of such scheme.

#### 28. 購股權計劃

本公司及本公司持有64.9%（二零一四年：54.9%）股權之附屬公司看通各設有購股權計劃，據此，合資格人士（包括本公司、看通或其各自任何附屬公司之董事）可獲授購股權以分別認購本公司及看通之股份。

##### (i) 本公司

於二零一二年十一月三十日，本公司採納一項購股權計劃（「冠軍購股權計劃」）。冠軍購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以鼓勵彼等對本集團之業務及營運作出貢獻。根據冠軍購股權計劃，本公司董事可向涉及本公司、其附屬公司或聯屬公司之董事、僱員或顧問，或任何全權信託而其受益人包括任何上述人士，或由上述人士實益擁有之公司，以及本集團之客戶、供應商或諮詢人授出購股權以認購本公司之股份。本公司已授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期限，由有關購股權授出日期起計不多於十年，而接納日期須不遲於要約日期後21日。

冠軍購股權計劃授出之購股權之每股行使價（可按其中之規定作出調整）相等於(i)股份面值；(ii)於授出日期（須為營業日）在交易所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前五個營業日之交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據冠軍購股權計劃可授出之購股權所涉及之股份數目上限不得超過本公司於冠軍購股權計劃批准當日已發行股本之10%。因行使所有尚未行使購股權而可予發行之股份總數上限則不得超出本公司不時已發行股本之30%。在未經本公司股東事先批准之情況下，於任何十二個月期間內，向任何單一承授人授出購股權所涉及之股份數目，不得超過在該十二個月期間內最後一日本公司已發行股份之1%。自採納該計劃以來，本公司概無授出任何購股權。

## 28. SHARE OPTION SCHEMES – continued

### (ii) Kantone

On 30 November 2012, Kantone adopted a share option scheme (the “Kantone Option Scheme”). The purpose of the Kantone Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Kantone Group. Under the Kantone Option Scheme, the directors of Kantone may grant options to any eligible persons of the Kantone Group, including directors, employees or consultants of Kantone, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers, suppliers or advisers of the Kantone Group, to subscribe for shares in Kantone. An option granted by Kantone is exercisable at any time for a period determined by its directors which should not be more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option granted under the Kantone Option Scheme is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Kantone Option Scheme shall not exceed 10% of the issued share capital of Kantone at the date of approval of the Kantone Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding options must not exceed 30% of the issued share capital of Kantone from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of Kantone in issue on the last date of such 12-month period, without prior approval from Kantone’s shareholders. No share option has been granted since the adoption of such scheme.

## 28. 購股權計劃—續

### (ii) 看通

於二零一二年十一月三十日，看通採納一項購股權計劃（「看通購股權計劃」）。看通購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以鼓勵彼等對看通集團之業務及營運作出貢獻。根據看通購股權計劃，看通董事可向看通集團任何合資格人士授出購股權，包括涉及看通、其附屬公司或聯屬公司之董事、僱員或顧問，或任何全權信託而其受益人包括任何上述人士，或由上述人士實益擁有之公司，以及看通集團之客戶、供應商或諮詢人以認購看通之股份。由看通所授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期限將自有關購股權授出日期起計不多於十年，而接納日期須不遲於要約日期後21日。

根據看通購股權計劃授出之購股權之每股行使價（可按當中規定作出調整）相等於(i)股份面值；(ii)於授出日期（須為營業日）之交易所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前五個營業日交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據看通購股權計劃可授出之購股權所涉及之股份數目上限不得超過看通於看通購股權計劃批准當日已發行股本之10%。因行使全部未行使購股權而可予發行之股份總數上限不得超出看通不時已發行股本之30%。在未經看通股東事先批准之情況下，於任何十二個月期間內，向任何單一承授人授出購股權所涉及之股份數目，不得超過在該十二個月期間內最後一日看通已發行股份之1%。自採納該計劃以來，看通概無授出任何購股權。

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#### 29. 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 stakeholders 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 bank borrowings and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits.

The directors of the Company review the capital structure on a bi-annual basis. 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 new share issues and share buy-backs as well as issue of new debt or redemption of existing debt.

#### 29. 資本風險管理

本集團管理其資本，以確保本集團內各實體將能夠以持續經營方式營運，同時亦透過達致負債與股本之最佳平衡為持份者爭取最高回報。本集團之整體策略與上年度一致。

本集團之資本結構由銀行借貸及本公司擁有人應佔權益組成，當中包括已發行股本、儲備及保留溢利。

本公司董事每半年審閱資本結構。作為審閱之一部分，董事會考慮資本成本及各股本類別之相關風險。根據董事建議，本集團將透過發行新股份、回購股份及發行新債或贖回現有負債，以平衡整體資本結構。

#### 30. CAPITAL COMMITMENTS

#### 30. 資本承擔

|  | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|----------------------------------|----------------------------------|
| Capital expenditure in respect of property, plant and equipment and development costs for systems and networks authorised but not contracted for | 52,260                           | 49,172                           |
| 已授權但未訂約之有關物業、廠房及設備與系統及網絡開發成本之資本開支  |                                  |                                  |

### 31. OPERATING LEASE ARRANGEMENTS

#### The Group as lessee

At the end of the reporting period, the Group had future minimum lease payments payable under non-cancellable operating leases in respect of rented premises and motor vehicles which fall due as follows:

|  |               | 2015<br>二零一五年                                     |  | 2014<br>二零一四年                                     |  |
|--|---------------|---|--|---|--|
|  |               | Land and<br>buildings<br>土地及樓宇<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Land and<br>buildings<br>土地及樓宇<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 |
| Operating leases which expire:         | 於下列年期屆滿之經營租賃： |   |  |   |  |
| Within one year                        | 一年內           | 2,990   | 2,440                                      | 2,352   | 2,850                                      |
| In the second to fourth year inclusive | 第二年至第四年內      | 3,540   | 2,108                                      | 4,673   | 3,151                                      |
|  |               | <b>6,530</b>                                      | <b>4,548</b>                               | 7,025   | 6,001                                      |

Leases are negotiated for terms of one to four years and rentals are fixed for terms of one to four years.

#### The Group as lessor

At the end of the reporting period, the Group contracted with lessees in respect of leasing of premises and certain equipment which is included in plant and machinery and communications networks, which fall due as follows:

|                                       |          | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---------------------------------------|----------|----------------------------------|----------------------------------|
| Within one year                       | 一年內      | 800                              | 1,813                            |
| In the second to fifth year inclusive | 第二年至第五年內 | 8,443                            | 9,822                            |
| Over five years                       | 五年以上     | 4,104                            | 4,296                            |
|                                       |          | <b>13,347</b>                    | 15,931                           |

### 31. 經營租賃安排 本集團作為承租人

於報告期完結時，本集團多項有關租用物業與汽車之不可註銷經營租賃之日後最低應付租賃款額之到期情況如下：

經磋商後之租賃年期介乎一年至四年，而租金乃按一年至四年之年期釐定。

#### 本集團作為出租人

於報告期完結時，本集團就租用物業及若干已計入廠房與機器及通信網絡之設備與租戶訂立合約，其到期情況如下：

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## 32. RELATED PARTY TRANSACTIONS

As at 30 June 2015 and 2014, a corporate guarantee was provided by the Group to a bank in respect of banking facilities granted to Kantone.

The key management personnel of the Group are the executive directors of the Company and the five highest paid individuals. The details of remuneration paid to them are set out in note 9.

## 32. 關連人士交易

於二零一五年及二零一四年六月三十日，本集團就通所獲授銀行融資向銀行作出公司擔保。

本集團主要管理人員為本公司執行董事及五名最高薪人士。支付予彼等之薪酬詳情載於附註9。

## 33. FINANCIAL INFORMATION OF THE COMPANY

## 33. 本公司之財務資料

|   |                   | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|-------------------|----------------------------------|----------------------------------|
| Property, plant and equipment                       | 物業、廠房及設備          | 17                               | 31                               |
| Available-for-sale investments                      | 可供出售投資            | 628,148                          | 628,148                          |
| Interests in subsidiaries                           | 於附屬公司之權益          | 4,183,302                        | 4,009,024                        |
| Trade and other receivables                         | 應收貿易及其他賬款         | 27,480                           | 27,656                           |
| Bank balances and cash                              | 銀行結餘及現金           | 304                              | 431                              |
| <b>Total assets</b>                                 | <b>資產總值</b>       | <b>4,839,251</b>                 | <b>4,665,290</b>                 |
| Other payables                                      | 應付其他賬款            | 17,940                           | 17,597                           |
| <b>Total liabilities</b>                            | <b>負債總額</b>       | <b>17,940</b>                    | <b>17,597</b>                    |
| <b>Net assets</b>                                   | <b>資產淨值</b>       | <b>4,821,311</b>                 | <b>4,647,693</b>                 |
| Capital and reserves                                | 股本及儲備             |                                  |                                  |
| Share capital                                       | 股本                | 633,179                          | 633,179                          |
| Reserves (Note)                                     | 儲備(附註)            | 4,188,132                        | 4,014,514                        |
| <b>Equity attributable to owners of the Company</b> | <b>本公司擁有人應佔權益</b> | <b>4,821,311</b>                 | <b>4,647,693</b>                 |

### 33. FINANCIAL INFORMATION OF THE COMPANY – continued

Note: Movements of the Company's reserves during the current and the prior years are as follows:

### 33. 本公司之財務資料 – 續

附註：本公司於本年度及過往年度之儲備變動如下：

|  |              | Share premium | Dividend reserve | Capital redemption reserve | General reserve | Capital reserve | Retained profits | Total     |
|--|--------------|---------------|------------------|----------------------------|-----------------|-----------------|------------------|-----------|
|  |              | 股份溢價          | 股息儲備             | 贖回儲備                       | 一般儲備            | 資本儲備            | 保留溢利             | 合計        |
|  |              | HK\$'000      | HK\$'000         | HK\$'000                   | HK\$'000        | HK\$'000        | HK\$'000         | HK\$'000  |
|  |              | 千港元           | 千港元              | 千港元                        | 千港元             | 千港元             | 千港元              | 千港元       |
| At 1 July 2013                                     | 於二零一三年七月一日   | 2,092,453     | 6,242            | 50                         | 1,366,003       | 107,947         | 429,386          | 4,002,081 |
| Profit and total comprehensive income for the year | 本年度溢利及全面收益總額 | -             | -                | -                          | -               | -               | 27,416           | 27,416    |
| Dividends for the year – interim                   | 本年度股息 – 中期   | -             | 12,564           | -                          | -               | -               | (12,564)         | -         |
| Dividends paid                                     | 已付股息         | -             | (6,047)          | -                          | -               | -               | -                | (6,047)   |
| Issue of shares as scrip dividend                  | 因以股代息而發行股份   | 3,823         | (12,759)         | -                          | -               | -               | -                | (8,936)   |
|  |              | 3,823         | (6,242)          | -                          | -               | -               | (12,564)         | (14,983)  |
| At 30 June 2014                                    | 於二零一四年六月三十日  | 2,096,276     | -                | 50                         | 1,366,003       | 107,947         | 444,238          | 4,014,514 |
| Profit and total comprehensive income for the year | 本年度溢利及全面收益總額 | -             | -                | -                          | -               | -               | 173,618          | 173,618   |
| At 30 June 2015                                    | 於二零一五年六月三十日  | 2,096,276     | -                | 50                         | 1,366,003       | 107,947         | 617,856          | 4,188,132 |

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## 34. PRINCIPAL SUBSIDIARIES

Details of the Company's principal subsidiaries at 30 June 2015 and 2014 are as follows:

## 34. 主要附屬公司

於二零一五年及二零一四年六月三十日，本公司各主要附屬公司之詳情如下：

| Name of subsidiaries<br>附屬公司名稱                  | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本 |   | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |                    | Principal activities<br>主要業務  |
|---|--|---|---|---|--------------------|---|
|   |  | 2015  | 2014  | 2015  | 2014               |   |
|   |  | 二零一五年   | 二零一四年   | 二零一五年   | 二零一四年              |   |
| 100BESTSHOP.COM Limited                         | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                        | 100%  | 100%               | Provision of e-shopping and internet-based activities<br>提供電子購物及互聯網服務                     |
| Aspire Management Limited                       | British Virgin Islands<br>英屬維爾京群島                      | Ordinary<br>US\$2,636,320<br>普通股<br>2,636,320美元                                     | Ordinary<br>US\$2,636,320<br>普通股<br>2,636,320美元 | 50.1% <sup>A</sup>  | 42.4% <sup>A</sup> | Investment holding<br>投資控股  |
| Big World International Limited*                | Samoa<br>薩摩亞群島   | Ordinary<br>US\$50,000<br>普通股<br>50,000美元   | Ordinary<br>US\$50,000<br>普通股<br>50,000美元       | 100%  | 100%               | Investment holding<br>投資控股  |
| Bingo Profits Limited                           | British Virgin Islands<br>英屬維爾京群島                      | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                        | 64.9%   | 54.9%              | Investment holding<br>投資控股  |
| Briar International Limited                     | Samoa<br>薩摩亞群島   | Ordinary<br>US\$50,000<br>普通股<br>50,000美元   | Ordinary<br>US\$50,000<br>普通股<br>50,000美元       | 100%  | 100%               | Software development<br>軟件開發  |
| Champion (Cook Islands) Limited*                | Cook Islands<br>庫克群島                                   | Ordinary HK\$1<br>普通股1港元  | Ordinary HK\$1<br>普通股1港元                        | 100%  | 100%               | Investment holding<br>投資控股  |
| Champion Consortium Limited*                    | British Virgin Islands/<br>PRC<br>英屬維爾京群島/<br>中國       | -   | Ordinary US\$1<br>普通股1美元                        | -   | 100%               | Strategic investment<br>策略性投資   |
| Champion International Investments Limited      | British Virgin Islands/<br>PRC<br>英屬維爾京群島/<br>中國       | Ordinary<br>US\$50,000<br>普通股<br>50,000美元   | Ordinary<br>US\$50,000<br>普通股<br>50,000美元       | 100%  | 100%               | Strategic investments in advanced technology and e-commerce projects<br>於高科技及電子商貿項目之策略性投資 |
| Champion Luck International Limited<br>駿樂國際有限公司 | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                        | 100%  | 100%               | Property investment<br>物業投資   |
| Champion Million Industries Limited<br>祥萬實業有限公司 | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                        | 100%  | 100%               | Property investment<br>物業投資   |



## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱                                       | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本        |  | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |               | Principal activities<br>主要業務  |
|--|--|--|--|---|---------------|---|
|  |  | 2015<br>二零一五年  | 2014<br>二零一四年  | 2015<br>二零一五年   | 2014<br>二零一四年 |   |
|  |  |  |  |   |               |   |
| Champion Pacific Investment Limited<br>駿沛投資有限公司                      | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 100%  | 100%          | Property investment<br>物業投資   |
| Champion Technology Limited<br>冠軍科技有限公司                              | Hong Kong<br>香港  | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$1,000,000<br>普通股<br>1,000港元<br>遞延股<br>1,000,000港元 | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$1,000,000<br>普通股<br>1,000港元<br>遞延股<br>1,000,000港元 | 100%  | 100%          | Sales of general systems products and provision<br>of services and software licensing<br>銷售一般系統產品及提供服務及軟件<br>特許權                |
| Champnet Limited<br>冠軍網絡有限公司   | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 100%  | 100%          | Internet business<br>互聯網業務  |
| Chief Champion Limited<br>千全有限公司                                     | Hong Kong<br>香港  | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$10,000<br>普通股<br>1,000港元<br>遞延股<br>10,000港元       | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$10,000<br>普通股<br>1,000港元<br>遞延股<br>10,000港元       | 100%  | 100%          | Property investment<br>物業投資   |
| China Sports Network Limited<br>中體網絡有限公司                             | Samoa<br>薩摩亞群島   | Ordinary<br>US\$1,000,000<br>普通股<br>1,000,000美元  | Ordinary<br>US\$1,000,000<br>普通股<br>1,000,000美元  | 64.9%   | 54.9%         | Development of gaming software, sports contents,<br>sports websites and sports network systems<br>遊戲軟件、體育資料、體育網站及體育<br>網絡系統開發業務 |
| Chinese Paging Company Limited <sup>1</sup><br>中文傳呼有限公司 <sup>1</sup> | Hong Kong<br>香港  | -  | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$2,000,000<br>普通股<br>1,000港元<br>遞延股<br>2,000,000港元 | -   | 100%          | Paging operation<br>傳呼業務  |
| Chinese Science & Technology Limited<br>中文科技有限公司                     | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 100%  | 100%          | Internet business<br>互聯網業務  |
| Chosen Vantage Limited <sup>2</sup>                                  | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元   | -  | 100%  | -             | Inactive<br>不活躍   |
| Cyber Solutions Inc.   | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元   | Ordinary US\$1<br>普通股1美元   | 100%  | 100%          | Internet business and strategic investment<br>互聯網業務及策略性投資   |

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## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱                                    | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本 |   | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |       | Principal activities<br>主要業務  |
|---|--|---|---|---|-------|---|
|   |  | 2015  | 2014  | 2015  | 2014  |   |
|   |  | 二零一五年   | 二零一四年   | 二零一五年   | 二零一四年 |   |
| DIGITALHONGKONG.COM INC. <sup>△</sup>                             | British Virgin Islands<br>英屬維爾京群島                      | -   | Ordinary US\$1<br>普通股1美元                          | -   | 70.7% | Provision of an e-commerce platform for payment process for global process<br>為環球業務提供電子商貿付款程序平台   |
| DIGITALHONGKONG.COM <sup>△</sup><br>數碼香港 <sup>△</sup>             | Cayman Islands<br>開曼群島                                 | -   | Ordinary<br>HK\$15,000,000<br>普通股<br>15,000,000港元 | -   | 70.7% | Investment holding<br>投資控股  |
| DIGITAL COMMERCE LIMITED <sup>△</sup>                             | Hong Kong<br>香港  | -   | Ordinary HK\$2<br>普通股2港元                          | -   | 70.7% | Provision of an e-commerce platform and evaluation of e-commerce opportunities<br>提供電子商貿平台及評估電子商貿商機   |
| Digital Hong Kong Limited <sup>△</sup><br>數碼香港國際有限公司 <sup>△</sup> | Hong Kong<br>香港  | -   | Ordinary HK\$2<br>普通股2港元                          | -   | 70.7% | Provision of an e-commerce platform for payment process for retail customers and e-mall based in Hong Kong<br>為零售客戶及以香港為基地之電子商場提供電子商貿付款程序平台 |
| d-key Limited   | Hong Kong<br>香港  | Ordinary HK\$1<br>普通股1港元  | Ordinary HK\$1<br>普通股1港元                          | 100%  | 100%  | Development of telematics business<br>遠程信息開發  |
| d-key Inc   | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                          | 100%  | 100%  | Development of telematics business<br>遠程信息開發  |
| Eagle Landmark Limited  | British Virgin Islands<br>英屬維爾京群島                      | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                          | 100%  | 100%  | Provision of treasury services<br>提供財政服務  |
| ESP International Group Limited<br>ESP國際信息集團有限公司                  | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                          | 100%  | 100%  | Advertising and recruitment agency<br>廣告及招聘代理公司   |
| Good Holdings Limited   | Republic of Seychelles<br>塞席爾共和國                       | Ordinary<br>US\$50,000<br>普通股50,000美元   | Ordinary<br>US\$50,000<br>普通股50,000美元             | 64.9%   | 54.9% | Investment holding<br>投資控股  |
| Happy Commercial Company Limited<br>喜業有限公司                        | Macau<br>澳門  | Ordinary<br>MOP25,000<br>普通股<br>澳門幣25,000圓  | Ordinary<br>MOP25,000<br>普通股<br>澳門幣25,000圓        | 100%  | 100%  | Provision of documentation services and arrangement and business consultant<br>提供文件處理服務與安排及商業顧問   |

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱                                   | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本 |   | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |               | Principal activities<br>主要業務  |
|--|--|---|---|---|---------------|---|
|  |  | 2015<br>二零一五年   | 2014<br>二零一四年                                       | 2015<br>二零一五年   | 2014<br>二零一四年 |   |
|  |  |   |   |   |               |   |
| Happy Union Development Limited<br>禧聯發展有限公司                      | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                            | 100%  | 100%          | Property investment<br>物業投資   |
| Harleila Kantone Telecommunications Limited                      | Hong Kong<br>香港  | Ordinary<br>HK\$10,000<br>普通股10,000港元   | Ordinary<br>HK\$10,000<br>普通股10,000港元               | 55.0%   | 55.0%         | Investment in communication networks<br>投資通信網絡  |
| High Win Limited   | British Virgin Islands<br>英屬維爾京群島                      | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                            | 100%  | 100%          | Investment holding and strategic investment<br>投資控股及策略性投資                                       |
| Honest (Macao Commercial Offshore) Limited*<br>至誠(澳門離岸商業服務)有限公司* | Macau<br>澳門  | -   | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓        | -   | 70.7%         | Provision of consulting services, data processing<br>and selling activities<br>提供顧問服務、數據處理及銷售活動 |
| Hong Kong IT Alliance Limited<br>香港資訊科技聯盟有限公司                    | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                            | 100%  | 100%          | Information technology development<br>發展資訊科技  |
| Hydro-Cable Limited*   | British Virgin Islands<br>英屬維爾京群島                      | -   | Ordinary US\$1<br>普通股1美元                            | -   | 100%          | Investment holding<br>投資控股  |
| Internet Vehicles Limited*<br>互聯網汽車有限公司*                         | Hong Kong<br>香港  | -   | Ordinary HK\$2<br>普通股2港元                            | -   | 100%          | Provision of internet related services<br>提供互聯網相關服務   |
| i-Key Hong Kong Limited  | Hong Kong<br>香港  | Ordinary HK\$1<br>普通股1港元  | Ordinary HK\$1<br>普通股1港元                            | 100%  | 100%          | Development of telematics business<br>遠程信息開發  |
| i-Key Inc.   | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                            | 100%  | 100%          | Development of telematics business<br>遠程信息開發  |
| Kannet Limited<br>看通網絡有限公司                                       | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                            | 100%  | 100%          | Internet operations<br>互聯網業務  |
| Kantel Limited*<br>港通電訊電話有限公司*                                   | Hong Kong<br>香港  | -   | Ordinary HK\$2<br>普通股2港元                            | -   | 100%          | Investment in communication networks<br>投資通信網絡  |
| Kantone Holdings Limited*<br>看通集團有限公司*                           | Cayman Islands<br>開曼群島                                 | Ordinary<br>HK\$986,537,533<br>普通股<br>986,537,533港元                                 | Ordinary<br>HK\$758,875,028<br>普通股<br>758,875,028港元 | 64.9%   | 54.9%         | Investment holding<br>投資控股  |

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For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱                                | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本        |  | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |               | Principal activities<br>主要業務   |
|---|--|--|--|---|---------------|--|
|   |  | 2015<br>二零一五年  | 2014<br>二零一四年  | 2015<br>二零一五年   | 2014<br>二零一四年 |  |
| Kantone Paging Company Limited<br>看通中文傳呼有限公司                  | Hong Kong<br>香港  | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$2,000,000<br>普通股<br>1,000港元<br>遞延股<br>2,000,000港元 | Ordinary<br>HK\$1,000<br>Deferred<br>HK\$2,000,000<br>普通股<br>1,000港元<br>遞延股<br>2,000,000港元 | 100%  | 100%          | Trading of pagers and provision of<br>messaging services<br>買賣傳呼機及提供通信服務   |
| Kantone (UK) Limited  | United Kingdom<br>英國                                   | Ordinary<br>£5,500,000<br>普通股<br>5,500,000英鎊   | Ordinary<br>£5,500,000<br>普通股<br>5,500,000英鎊   | 64.9%   | 54.9%         | Investment holding<br>投資控股   |
| Keen Pacific Limited  | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元   | Ordinary US\$1<br>普通股1美元   | 64.9%   | 54.9%         | Provision of treasury services<br>提供財政服務   |
| Kantone Development Limited<br>看通發展有限公司                       | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 64.9%   | 54.9%         | Provision of treasury services<br>提供財政服務   |
| Kantone International Limited<br>看通國際有限公司                     | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 100%  | 100%          | Investment holding<br>投資控股   |
| KTT (Cook Islands) Limited*                                   | Cook Islands<br>庫克群島                                   | Ordinary HK\$10,000<br>普通股10,000港元   | Ordinary HK\$10,000<br>普通股10,000港元   | 100%  | 100%          | Investment holding<br>投資控股   |
| Lucky (Macao Commercial Offshore) Limited<br>祥利(澳門離岸商業服務)有限公司 | Macau<br>澳門  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓   | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓   | 100%  | 100%          | Provision of consulting services, research and<br>development and trading of cultural products<br>提供顧問服務、研究及開發以及買賣<br>文化產品 |
| Lucky Success Development Limited<br>運成發展有限公司                 | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 100%  | 100%          | Property investment<br>物業投資  |
| Lucky Tone Investments Limited<br>祥通投資有限公司                    | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元   | Ordinary HK\$2<br>普通股2港元   | 100%  | 100%          | Property investment<br>物業投資  |

34. PRINCIPAL SUBSIDIARIES – continued

34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱           | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本 |   | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |               | Principal activities<br>主要業務  |
|--|--|---|---|---|---------------|---|
|  |  | 2015<br>二零一五年   | 2014<br>二零一四年                                   | 2015<br>二零一五年   | 2014<br>二零一四年 |   |
|  |  |   |   |   |               |   |
| M.C. Holdings Limited<br>開曼群島            | Cayman Islands   | Ordinary<br>£5,500,002<br>普通股<br>5,500,002英鎊  | Ordinary<br>£5,500,002<br>普通股<br>5,500,002英鎊    | 64.9%   | 54.9%         | Investment holding<br>投資控股  |
| Multiton Electronica Limitada            | Brazil<br>巴西   | Ordinary<br>R\$300,000<br>普通股<br>300,000雷亞爾   | Ordinary<br>R\$300,000<br>普通股<br>300,000雷亞爾     | 64.9%   | 54.9%         | Distribution of communication systems and<br>equipment<br>分銷通信系統及設備                                       |
| Marcotte Limited                         | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                        | 100%  | 100%          | Investment holding<br>投資控股  |
| Multitone Electronics PLC                | United Kingdom<br>英國                                   | Ordinary<br>£3,830,107<br>普通股<br>3,830,107英鎊  | Ordinary<br>£3,830,107<br>普通股<br>3,830,107英鎊    | 64.9%   | 54.9%         | Investment holding, design and manufacture of<br>communication systems and equipment<br>投資控股、設計及生產通信系統及設備 |
| Multitone Electronics Sdn. Bhd.          | Malaysia<br>馬來西亞                                       | Ordinary<br>MR285,000<br>普通股<br>285,000馬來西亞元  | Ordinary<br>MR285,000<br>普通股<br>285,000馬來西亞元    | 64.9%   | 54.9%         | Manufacture of communication systems and<br>equipment<br>生產通信系統及設備  |
| Multiton Elektronik GmbH                 | Germany<br>德國  | Ordinary<br>€1,022,584<br>普通股<br>1,022,584歐元  | Ordinary<br>€1,022,584<br>普通股<br>1,022,584歐元    | 64.9%   | 54.9%         | Distribution of communication systems and<br>equipment<br>分銷通信系統及設備                                       |
| New Telecomm Company Limited<br>新系電訊有限公司 | Hong Kong<br>香港  | Ordinary<br>HK\$6,000,000<br>普通股<br>6,000,000港元                                     | Ordinary<br>HK\$6,000,000<br>普通股<br>6,000,000港元 | 100%  | 100%          | Trading in communications equipment and<br>provision of related services<br>買賣電信設備及提供相關服務                 |
| Peak Vantage Limited                     | British Virgin Islands/<br>Macau<br>英屬維爾京群島/澳門         | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                        | 64.9%   | 54.9%         | Provision of treasury services<br>提供財政服務  |
| Pearl Delta Inc.                         | Samoa/Macau<br>薩摩亞群島/澳門                                | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                        | 64.9%   | 54.9%         | Provision of treasury services<br>提供財政服務  |

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## 綜合財務報告附註

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## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱   | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本 |  | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |                    | Principal activities<br>主要業務   |
|--|--|---|--|---|--------------------|--|
|  |  | 2015  | 2014   | 2015  | 2014               |  |
|  |  | 二零一五年   | 二零一四年  | 二零一五年   | 二零一四年              |  |
| QKK.COM Limited  | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                           | 100%  | 100%               | Provision of e-commerce, m-commerce and internet based activities<br>提供電子商貿、流動商貿及互聯網為本服務                             |
| Shenzhen Hengyu Science and Technology Company Limited*<br>恒譽科技(深圳)有限公司* | PRC<br>中國  | Ordinary<br>RMB24,000,000<br>普通股<br>人民幣24,000,000圓                                  | Ordinary<br>RMB24,000,000<br>普通股<br>人民幣24,000,000圓 | 50.1% <sup>a</sup>  | 42.4% <sup>a</sup> | Investment holding<br>投資控股   |
| Silverstrand Investments Limited   | Samoa<br>薩摩亞群島   | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                           | 64.9%   | 54.9%              | Investment holding<br>投資控股   |
| Smart Delta Inc. <sup>a</sup>  | Samoa<br>薩摩亞群島   | –   | Ordinary US\$1<br>普通股1美元                           | –   | 54.9%              | Provision of treasury services<br>提供財政服務   |
| Smart (Macao Commercial Offshore) Limited<br>佳盛(澳門離岸商業服務)有限公司            | Macau<br>澳門  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓       | 64.9%   | 54.9%              | Provision of services, software licensing and trading in communication systems and equipment<br>提供服務、軟件特許權及買賣通信系統及設備 |
| Success (Macao Commercial Offshore) Limited<br>成功(澳門離岸商業服務)有限公司          | Macau<br>澳門  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓       | 64.9%   | 54.9%              | Provision of consulting services, research and development and trading of cultural products<br>提供顧問服務、研究及開發以及買賣文化產品  |
| Top Gallop International Limited   | British Virgin Islands<br>英屬維爾京群島                      | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                           | 100%  | 100%               | Investment holding<br>投資控股   |
| Very Happy International Limited<br>大樂國際有限公司                             | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元                           | 100%  | 100%               | Property investment<br>物業投資  |
| Victory (Macao Commercial Offshore) Limited<br>進昇(澳門離岸商業服務)有限公司          | Macau<br>澳門  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓  | Ordinary<br>MOP100,000<br>普通股<br>澳門幣100,000圓       | 100%  | 100%               | Provision of services, software licensing and trading in communication systems and equipment<br>提供服務、軟件特許權及買賣通信系統及設備 |
| Wollaston Limited  | Samoa/Macau<br>薩摩亞群島/澳門                                | Ordinary US\$1<br>普通股1美元  | Ordinary US\$1<br>普通股1美元                           | 64.9%   | 54.9%              | Investment holding<br>投資控股   |

34. PRINCIPAL SUBSIDIARIES – continued

34. 主要附屬公司 – 續

| Name of subsidiaries<br>附屬公司名稱 | Place of incorporation/<br>operations<br>註冊成立/<br>經營地點 | Nominal value of<br>issued share capital/<br>registered capital<br>已發行股本面值/<br>註冊資本 |                          | Proportion of nominal value of<br>issued share capital held<br>by the Company<br>本公司應佔已發行<br>股本面值比例 |       | Principal activities<br>主要業務  |
|--------------------------------|--|---|--------------------------|---|-------|---|
|                                |  | 2015  | 2014                     | 2015  | 2014  |   |
|                                |  | 二零一五年   | 二零一四年                    | 二零一五年   | 二零一四年 |   |
| Y28.COM Inc. <sup>*</sup>      | British Virgin Islands<br>英屬維爾京群島                      | -   | Ordinary US\$1<br>普通股1美元 | -   | 100%  | Provision of e-commerce, m-commerce and internet based activities<br>提供電子商貿、流動商貿及互聯網為本服務  |
| Y28.COM Limited<br>威易發有限公司     | Hong Kong<br>香港  | Ordinary HK\$2<br>普通股2港元  | Ordinary HK\$2<br>普通股2港元 | 100%  | 100%  | Provision of e-commerce, m-commerce and internet based activities<br>提供電子商貿、流動商貿及互聯網為本服務  |
| Zonal Care Incorporated        | British Virgin Islands/<br>Macau<br>英屬維爾京群島/澳門         | Ordinary US\$2<br>普通股2美元  | Ordinary US\$2<br>普通股2美元 | 64.9%   | 54.9% | Strategic investments in advanced technology and e-commerce projects, and provision of treasury services<br>於高科技及電子商貿項目之策略性投資，及提供財政服務 |

\* Directly held by the Company.

# Wholly owned foreign enterprise for a term of 20 years commencing from 17 October 2003.

△ Kantone holds 77.2% (2014: 77.2%) equity interest in these companies, hence they are accounted for as subsidiaries of the Group.

^ The subsidiaries had been disposed of during the year.

⊙ The subsidiaries were incorporated during the year.

\* 由本公司直接持有。

# 全資外國企業，年期由二零零三年十月十七日起計二十年。

△ 看通持有該等公司77.2% (二零一四年：77.2%)之股本權益，故其被視為本集團之附屬公司。

^ 該附屬公司已於年內被出售。

⊙ 該等附屬公司於年內註冊成立。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

#### 34. PRINCIPAL SUBSIDIARIES – continued

The deferred shares, which are held by the Group, of each of the above-mentioned subsidiaries entitled the holders thereof to:

- (a) a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the company in question in respect of which the net profits of such company exceed HK\$100,000,000,000; and
- (b) on a winding-up, a return of the capital paid up on such shares out of the surplus assets of the company in question after a total sum of HK\$100,000,000,000 has been distributed in such winding up in respect of each of the ordinary shares of such company.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results of the year or constituted a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Save as disclosed, none of the subsidiaries had any debt securities subsisting at 30 June 2015 or at any time during the year.

At the end of the reporting period, the Company has other subsidiaries that are not material to the Group. The majority of these subsidiaries operate in Hong Kong. The principal activities of these subsidiaries are summaries as follows:

#### 34. 主要附屬公司 – 續

由本集團持有之上述各附屬公司之遞延股均賦予其持有人權利：

- (a) 倘該公司於其任何一個財政年度之純利超逾100,000,000,000港元時，向該公司收取年息5厘之定額非累積股息；及
- (b) 於公司清盤時，待於該清盤中就該公司每股普通股分派總額100,000,000,000港元後，自該公司之剩餘資產中退還該等股份之繳足股本。

上表所列本公司附屬公司乃董事認為對本年度業績有重大影響或構成本集團資產淨值重大比重之附屬公司。董事認為，倘將其他附屬公司之詳情一併列出，則會令資料過於冗長。

除上文披露者外，各附屬公司於二零一五年六月三十日或年內任何時間均無任何債務證券。

於報告期完結時，本公司擁有其他對本集團而言並不重大之附屬公司。大部分該等附屬公司於香港經營。該等附屬公司之主要業務概述如下：

| Principal activities<br>主要業務 | Principal place of business<br>主要業務地點             | Number of subsidiaries<br>附屬公司數目 |               |
|------------------------------|---|----------------------------------|---------------|
|                              |   | 2015<br>二零一五年                    | 2014<br>二零一四年 |
| Investment holding<br>投資控股   | Macau/United Kingdom/Cayman Islands<br>澳門/英國/開曼群島 | 3                                | 1             |
| Inactive<br>不活躍              | Hong Kong/Macau/United Kingdom<br>香港/澳門/英國        | 13                               | 31            |
|                              |   | 16                               | 32            |



### 34. PRINCIPAL SUBSIDIARIES – continued Details of non-wholly owned subsidiaries that have material non-controlling interests

The table below provides details of a non-wholly owned subsidiary of the Group that has material non-controlling interests:

### 34. 主要附屬公司 – 續 擁有重大非控股股東權益之非全資附屬公司之詳情

下表提供擁有重大非控股股東權益之本集團非全資附屬公司之詳情：

| Name of subsidiary<br>附屬公司名稱   | Place of incorporation and principal place of business<br>註冊成立地點及主要業務地點 | Proportion of ownership interests and voting rights held by non-controlling interests as at 30 June<br>於六月三十日非控股股東權益應佔所持擁有權權益及投票權比例 |       | Profit allocated to non-controlling interests for the year ended 30 June<br>截至六月三十日止年度分配予非控股股東權益之溢利 |                 | Accumulated non-controlling interests as at 30 June<br>於六月三十日之累計非控股股東權益 |                 |
|--|---|---|-------|---|-----------------|---|-----------------|
|  |   | 2015  | 2014  | 2015  | 2014            | 2015  | 2014            |
|  |   | 二零一五年   | 二零一四年 | 二零一五年   | 二零一四年           | 二零一五年   | 二零一四年           |
|  |   |   |       | HK\$'000<br>千港元   | HK\$'000<br>千港元 | HK\$'000<br>千港元   | HK\$'000<br>千港元 |
| Kantone<br>看通  | Cayman Islands/ Hong Kong<br>開曼群島/香港                                    | 35.1%   | 45.1% | 4,421   | 1,062           | 1,204,969   | 1,439,685       |
| Individually immaterial subsidiaries with non-controlling interests<br>擁有非控股股東權益之個別非重大附屬公司 |   |   |       | 1,500   | 2,010           | 25,963  | 25,254          |
|  |   |   |       | 5,921   | 3,072           | 1,230,932   | 1,464,939       |

Summarised financial information in respect of the Group's subsidiaries that have material non-controlling interests is set out below. The summarised financial information below represents amounts before elimination of intragroup transactions.

擁有重大非控股股東權益之本集團附屬公司之財務資料概要載列如下。下列財務資料概要指撇除集團內部交易前之金額。

#### Kantone

#### 看通

|  |             | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|--|-------------|----------------------------------|----------------------------------|
| Non-current assets                         | 非流動資產       | 1,624,627                        | 1,145,425                        |
| Current assets                             | 流動資產        | 2,067,398                        | 2,298,211                        |
| Current liabilities                        | 流動負債        | (137,748)                        | (110,318)                        |
| Non-current liabilities                    | 非流動負債       | (89,324)                         | (113,575)                        |
| Equity                                     | 權益          |                                  |                                  |
| – Equity attributable to owners of Kantone | – 看通擁有人應佔權益 | 3,438,988                        | 3,195,547                        |
| – Non-controlling interests                | – 非控股股東權益   | 25,965                           | 24,196                           |
|  |             | 3,464,953                        | 3,219,743                        |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報告附註

For The Year Ended 30 June 2015 截至二零一五年六月三十日止年度

**34. PRINCIPAL SUBSIDIARIES – continued**  
**Details of non-wholly owned subsidiaries that**  
**have material non-controlling interests – continued**

Kantone – continued

**34. 主要附屬公司 – 續**  
**擁有重大非控股股東權益之非全資附**  
**屬公司之詳情 – 續**

看通 – 續

|   |                      | 2015<br>二零一五年<br>HK\$'000<br>千港元 | 2014<br>二零一四年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| Revenue   | 收入                   | 2,544,174                        | 2,720,286                        |
| Other income and expenses                               | 其他收入與開支              | (2,522,407)                      | (2,724,032)                      |
| Profit for the year                                     | 本年度溢利                |                                  |                                  |
| – attributable to owners of Kantone                     | – 看通擁有人應佔            | 8,927                            | 2,148                            |
| – attributable to non-controlling interests             | – 非控股股東權益應佔          | 1,741                            | 2,612                            |
|   |                      | 10,668                           | 4,760                            |
| Other comprehensive income (expense)<br>for the year    | 本年度其他全面收益<br>(支出)    |                                  |                                  |
| – attributable to owners of Kantone                     | – 看通擁有人應佔            | 11,071                           | (8,329)                          |
| – attributable to non-controlling interests             | – 非控股股東權益應佔          | 28                               | (177)                            |
|   |                      | 11,099                           | (8,506)                          |
| Net cash from (used in) operating activities            | 經營業務所得(所耗)之現金淨額      | 924,547                          | (88,810)                         |
| Net cash (used in) from investing activities            | 投資活動(所耗)所得之現金淨額      | (1,005,442)                      | 82,173                           |
| Net cash from (used in) financing activities            | 融資活動所得(所耗)之現金淨額      | 205,881                          | (11,806)                         |
| Net increase (decrease) in cash and<br>cash equivalents | 現金及現金等額之增加(減少)<br>淨額 | 124,986                          | (18,443)                         |

# FINANCIAL SUMMARY

## 財務摘要

### RESULTS

### 業績

|  |                 | Year ended 30 June<br>截至六月三十日止年度 |           |           |           |           |           |           |           |           |           |
|--|-----------------|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|  |                 | 2015                             | 2014      | 2013      | 2012      | 2011      | 2010      | 2009      | 2008      | 2007      | 2006      |
|  |                 | 二零一五年                            | 二零一四年     | 二零一三年     | 二零一二年     | 二零一一年     | 二零一零年     | 二零零九年     | 二零零八年     | 二零零七年     | 二零零六年     |
|  |                 | HK\$'000                         | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  |
|  |                 | 千港元                              | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       |
| TURNOVER   | 營業額             | <b>5,610,013</b>                 | 6,159,471 | 4,452,636 | 3,410,999 | 3,125,455 | 3,011,768 | 2,923,103 | 3,635,049 | 3,164,287 | 2,996,668 |
| PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION                  | 除稅前日常業務溢利       |                                  |           |           |           |           |           |           |           |           |           |
| Profit from operating activities excluding other operating items | 未計其他經營項目之經營業務溢利 | <b>264,565</b>                   | 481,770   | 279,639   | 201,886   | 161,033   | 209,951   | 403,130   | 994,804   | 923,140   | 762,470   |
| Other operating items  | 其他經營項目          | <b>(249,057)</b>                 | (476,470) | (184,456) | (104,174) | (65,720)  | (85,800)  | (298,850) | (737,526) | (91,071)  | (58,124)  |
| PROFIT BEFORE TAXATION   | 除稅前溢利           | <b>15,508</b>                    | 5,300     | 95,183    | 97,712    | 95,313    | 124,151   | 104,280   | 257,278   | 832,069   | 704,346   |
| TAXATION   | 稅項              | <b>(2,205)</b>                   | -         | -         | 167       | 133       | (121)     | (1,062)   | (2,063)   | (9,171)   | (85)      |
| PROFIT FOR THE YEAR  | 本年度溢利           | <b>13,303</b>                    | 5,300     | 95,183    | 97,879    | 95,446    | 124,030   | 103,218   | 255,215   | 822,898   | 704,261   |
| ATTRIBUTABLE TO:   | 應佔：             |                                  |           |           |           |           |           |           |           |           |           |
| Owners of the company  | 本公司擁有人          | <b>7,382</b>                     | 2,228     | 60,010    | 62,478    | 56,763    | 88,649    | 74,630    | 190,456   | 626,818   | 549,994   |
| Non-controlling interests  | 非控股股東權益         | <b>5,921</b>                     | 3,072     | 35,173    | 35,401    | 38,683    | 35,381    | 28,588    | 64,759    | 196,080   | 154,267   |
|  |                 | <b>13,303</b>                    | 5,300     | 95,183    | 97,879    | 95,446    | 124,030   | 103,218   | 255,215   | 822,898   | 704,261   |
| DIVIDENDS  | 股息              | -                                | 12,564    | 18,570    | 24,261    | 43,251    | 22,274    | 19,968    | 48,112    | 96,686    | 73,096    |

## FINANCIAL SUMMARY

### 財務摘要

#### ASSETS AND LIABILITIES

#### 資產及負債

|   |                | At 30 June<br>於六月三十日 |           |           |           |           |           |           |           |           |           |
|---|----------------|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|   |                | 2015                 | 2014      | 2013      | 2012      | 2011      | 2010      | 2009      | 2008      | 2007      | 2006      |
|   |                | 二零一五年                | 二零一四年     | 二零一三年     | 二零一二年     | 二零一一年     | 二零一零年     | 二零零九年     | 二零零八年     | 二零零七年     | 二零零六年     |
|   |                | HK\$'000             | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  |
|   |                | 千港元                  | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       | 千港元       |
| TOTAL ASSETS                                      | 資產總值           | <b>9,414,187</b>     | 9,357,058 | 9,409,381 | 9,327,509 | 9,349,104 | 8,967,425 | 8,871,166 | 8,446,159 | 7,657,367 | 6,453,200 |
| TOTAL LIABILITIES                                 | 負債總額           | <b>447,530</b>       | 416,010   | 452,037   | 466,065   | 513,452   | 569,892   | 589,361   | 630,554   | 463,346   | 359,558   |
| SHAREHOLDERS' FUNDS                               | 股東資金           | <b>8,966,657</b>     | 8,941,048 | 8,957,344 | 8,861,444 | 8,835,652 | 8,397,533 | 8,281,805 | 7,815,605 | 7,194,021 | 6,093,642 |
| EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY      | 本公司擁有人應佔權益     | <b>7,735,725</b>     | 7,476,109 | 7,480,027 | 7,417,617 | 7,382,232 | 7,062,277 | 6,973,345 | 6,685,006 | 6,137,672 | 5,258,760 |
| SUBSCRIPTION RIGHT RESERVE OF A LISTED SUBSIDIARY | 一間上市附屬公司之認購權儲備 | -                    | -         | -         | -         | -         | -         | -         | -         | 4,639     | 1,850     |
| NON-CONTROLLING INTERESTS                         | 非控股股東權益        | <b>1,230,932</b>     | 1,464,939 | 1,477,317 | 1,443,827 | 1,453,420 | 1,335,256 | 1,308,460 | 1,130,599 | 1,051,710 | 833,032   |
|   |                | <b>8,966,657</b>     | 8,941,048 | 8,957,344 | 8,861,444 | 8,835,652 | 8,397,533 | 8,281,805 | 7,815,605 | 7,194,021 | 6,093,642 |

## 企業資信

### 執行董事

簡文樂教授(主席)  
簡堅良(行政總裁)  
黎日光

### 非執行董事

夏淑玲

### 獨立非執行董事

苗禮  
Frank BLEACKLEY  
李志華

### 公司秘書

張美霞

### 審核委員會

苗禮(委員會主席)  
Frank BLEACKLEY  
夏淑玲  
李志華

### 註冊辦事處

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### 營運中心

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17樓J座

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UK

### 香港主要辦事處

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寧富街1號  
看通中心3樓

### 香港區域辦事處

香港  
中環  
花園道33號  
聖約翰大廈7樓

### 主要往來銀行

中國銀行  
澳門東亞銀行  
三菱東京UFJ銀行  
花旗銀行  
澳門星展銀行  
澳門匯豐銀行  
澳門渣打銀行

### 核數師

德勤•關黃陳方會計師行  
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### 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

### 股份過戶登記香港分處

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### 股份代號

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### 查詢或索取資料

冠軍科技集團有限公司  
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# 主席報告

致各位股東：

於截至二零一五年六月三十日止財政年度，整體經營環境仍充滿挑戰。特別是於二零一五年之上半年，希臘主權債務危機、新興市場疲弱的貿易流向、美元持續強勢，而更重要的是內地資本市場動盪及其經濟增長放緩加劇，均突顯了擔憂。此外，集團亦面臨各項挑戰，包括新的科技和商業模式湧現，以及業內出現的整合現象。為此，集團堅守嚴格的財務管理政策，同時密切監察其業務運作。

本集團仍能維持動力，憑藉一個均衡而多元的產品組合及地域覆蓋。

## 財務業績

截至二零一五年六月三十日止年度，本集團之財務表現摘要如下：

- 營業額為五十六億一千萬港元(二零一四年：六十一億五千九百萬港元)
- 本年度溢利為一千三百三十萬港元(二零一四年：五百三十萬港元)
- 減值支出為二億四千九百萬港元(二零一四年：四億七千六百萬港元)
- 經調整之未計入利息、稅項、折舊及攤銷之盈利(不包括減值)為十六億二千一百萬港元(二零一四年：二十億五千四百萬港元)
- 本公司擁有人應佔溢利為七百四十萬港元(二零一四年：二百二十萬港元)
- 每股盈利為0.12港仙(二零一四年：0.04港仙)

集團之全年業績受到一系列因素所影響，當中包括集團營運之市場復甦乏力、外幣匯兌虧損(尤其歐元疲弱導致)、國內監管部門推行新措施令網上電子彩票業務暫停並就商譽確認減值虧損，以及就系統及網絡開發成本作出之減值支出。然而集團盈利受惠於因出售其前附屬公司數碼香港之權益所得之一次性收益。

集團財務狀況正面，維持淨現金狀況。本集團一直遵從審慎理財守則，並無進行有關投機性衍生工具或結構性產品之交易。

## 末期股息

為防範經濟及金融動盪惡化，及進一步加強集團的現金流以面對市場持續不明朗，董事會不建議派發截至二零一五年六月三十日止年度之末期股息(二零一四年：無)。

## 展望

根據最新之各項經濟指標，美國經濟預計來年將有溫和增長，惟會受通脹壓力及預期加息影響而持續展現不確定性。美元強勢會繼續困擾新興市場及資源出口國之經濟，而多項因素正威脅歐洲之經濟復甦。此外，於二零一五年八月，意想不到的人民幣貶值引發內地可能面臨經濟長期放緩的憂慮，進一步冷卻投資氣氛。

面對持續的環球挑戰及國內經濟前景不明朗，集團來年之經營方針仍然謹慎，將會調配資源以善用其競爭優勢，並保持審慎態度，繼續投資於有增長前景的互補業務。集團亦將會著手精簡運作及重整業務活動，以提升整體回報。

在動盪的市場情況下，投資於創新解決方案乃集團保持動力的要訣。本集團將尤其專注於一些獲政策支持行業，包括康健護理、創新科技、文化及創意產業、節能及環保科技、智慧生活，以及為社會及消費者提供資信為本的服務。當市場環境有所改善，集團會致力轉向更高利潤的服務及市場。

鑑於經濟環境不穩定，集團對主要項目的前景抱審慎態度，尤其是集團之汽車遠程信息解決方案項目，其環球發展計劃已受影響。在此艱難時期，集團會致力專注於風險及財務管理，並對前景不明朗之項目採取適當措施，以減低風險。

## 致謝

本人謹此感謝各位員工的不懈努力，及各位董事與管理層在過去一年對公司的熱誠和承擔，同時亦就各客戶、供應商、股東及業務夥伴之長久支持致以衷心謝意。

主席  
簡文樂教授

二零一五年九月十八日

## 管理層討論及分析

### 財務業績

集團回顧年度(「回顧年度」)之業績受到一系列因素所影響，當中包括集團營運之市場復甦乏力、外幣匯兌虧損(尤其歐元疲弱導致)、國內監管部門推行新措施令網上電子彩票業務暫停，以及未能如期推出新項目。

回顧年度內，集團營業額下調約百分之九至五十六億一千萬港元，去年同期為六十一億五千九百萬港元。回顧年度之溢利為一千三百三十萬港元，去年同期之比較數字為五百三十萬港元。本公司擁有人應佔溢利為七百四十萬港元(二零一四年：二百二十萬港元)。每股溢利為0.12港仙(二零一四年：0.04港仙)。

回顧年度之營業額下調主要由於系統銷售及特許權費減少至二十五億零五百萬港元所致，去年同期之比較數字為三十五億九千八百萬港元。然而，受惠於文化產品銷售由去年同期之二十五億零二百萬港元上升至三十億四千一百萬港元，令部分營業額下調得以彌補。回顧年度之未計入利息、稅項、折舊及攤銷之溢利為十三億七千二百萬港元，去年同期之比較數字為十五億七千八百萬港元。

根據經濟指標，集團產品及服務之需求預期持續受壓。經慎重審閱本集團若干科技項目之業務計劃後，董事會認為適宜重新考慮該等項目之未來現金流。本集團按一貫審慎理財措施，於回顧年度，就系統及網絡之按金及預付開發成本確認二億零一百萬港元(二零一四年：二億二千四百萬港元)減值虧損，同時亦就系統及網絡開發成本確認一千一百萬港元(二零一四年：二億五千二百萬港元)減值虧損，並就國內網上銷售電子彩票業務暫停而對相關商譽確認三千七百萬港元(二零一四年：無)減值虧損。若不包括減值虧損，回顧年度經調整之未計入利息、稅項、折舊及攤銷之溢利下調至十六億二千一百萬港元，去年同期為二十億五千四百萬港元。

集團持續執行全面成本控制措施。隨著營業額下調，分銷成本下降至三千四百六拾萬港元(二零一四年：四千零八拾萬港元)；一般及行政支出亦減少至二億六千八百萬港元(二零一四年：二億八千九百萬港元)。研究及開發成本支出為一千萬港元(二零一四年：一千零九拾萬港元)。計入直接經營成本及一般及行政支出之僱員成本總額為一億三千二百萬港元(二零一四年：一億二千七百萬港元)。攤銷及折舊支出下降至十三億五千一百萬港元(二零一四年：十五億六千八百萬港元)，此乃發展項目放緩推出所致。回顧年度之財務成本為五百九拾萬港元(二零一四年：五百萬港元)。

於二零一四年九月，本公司出售其於數碼香港之70.7%全部權益予第三方，賬面獲利約一億六千八百萬港元。數碼香港於二零零零年四月在香港聯合交易所有限公司創業板上市，主要從事提供在線商貿外判服務及付款方案。

### 業務回顧

國內經濟增長步伐持續緩慢，集團歐洲之主要市場依然不明朗，公營及商業機構客戶均繼續嚴格控制開支。此下行趨勢於二零一五年之上半年加劇，令集團產品及服務之需求承受更大壓力。面對不太有利的市場環境，且為了保持競爭力，集團需要從事銷售利潤較少的產品，以確保營商動力。

本集團之策略性投資項目如汽車遠程信息解決方案、防止手機電磁波輻射產品、以及智能物流方案，受全球經濟環境不明朗所影響，環球業務發展計劃有所放緩。與此同時，為進一步拓展保安解決方案，集團正夥拍一些國際夥伴，提供全面為客戶度身訂造的綜合保安系統。

集團於中國繼續以提供可靠性高及耐用的創新通信及保安方案與服務為重點。由於客戶削減開支導致系統銷售及特許權收入下降，然而文化產品的銷售因應市場需求而有所增加，令部分減幅得以彌補。

歐洲市場對集團之個人保安及統一通信產品極為受落，因其可廣泛連繫各種通信設備，獲得較高利潤，市場對相關產品之需求持續。

### 看通集團有限公司(「看通」)

回顧年度內，看通營業額為二十五億四千四百萬港元，去年同期為二十七億二千萬港元；回顧年度溢利為一千零七拾萬港元，去年同期為四百八拾萬港元。

中國業務之銷售額與國內經濟狀況表現一致，看通繼續專注於其訂製解決方案及服務。因應增長的市場需求，與文化業務相關之產品銷售錄得增長。

在歐洲，看通仍維持其於公營部門之市場佔有率，長期性收入來自康健及緊急通信服務界別之租賃及保養合約。於回顧年度，看通在英國獲得包括某些位於倫敦及英格蘭西北部的大型醫院之若干重大訂單。在德國，儘管政府提出的改革方案不受歡迎，打擊投資者信心，集團於當地銷售仍顯示輕微實質增長。環顧整個歐元區，歐元疲弱導致看通蒙受外幣匯兌虧損。以軟件為主的產品開發仍是看通的重點，因此，看通將會繼續於此方面作出投資。

於國內電子彩票及網上娛樂方面，基於政府的新措施，看通已自二零一五年三月開始暫停網上銷售無紙化彩票。目前尚未確定何時可重啟其彩票相關業務。看通將遵守相關中國監管部門頒發之任何新訂規則及法規，並會對其經營模式作出相應調整。鑑於此不明朗情況及審慎理財守則，集團於回顧年度就商譽作出三千六百八拾萬港元之減值撥備。

## 管理層討論及分析

### 現金流動性及財務資源 財務狀況及借貸

集團財務狀況維持正面，貸款權益比率處於低水平。

於二零一五年六月三十日，集團包括存款、銀行結餘及現金之流動資金總額為二億三千五百萬港元(二零一四年：七千八百萬港元)。流動資產約為四十八億八千一百萬港元(二零一四年：五十四億二千二百萬港元)，流動負債則約為三億五千八百萬港元(二零一四年：三億零二百萬港元)。集團保持良好財務流動性，流動資產淨值為四十五億二千二百萬港元(二零一四年：五十一億二千萬港元)。按集團貸款總額二億港元(二零一四年：一億八千五百萬港元)及本公司擁有人應佔權益七十七億三千六百萬港元(二零一四年：七十四億七千六百萬港元)計算，集團之貸款權益比率為0.026(二零一四年：0.025)。

於二零一五年六月三十日，本集團貸款總額主要包括銀行貸款二億零四拾萬港元(二零一四年：一億八千四百六拾萬港元)。銀行借貸中包括銀行貸款一億九千一百七拾萬港元(二零一四年：一億七千零三拾萬港元)須於一年內償還，四百四拾萬港元(二零一四年：四百八拾萬港元)須於第二年内償還及四百三拾萬港元(二零一四年：九百五拾萬港元)須於第三至第五年内償還。於二零一五年六月三十日，一千三百四拾萬港元(二零一四年：一千九百一拾萬港元)之銀行貸款以本集團賬面值為七百九拾萬港元(二零一四年：八百八拾萬港元)之土地及樓宇作抵押。回顧年度之財務成本為五百九拾萬港元(二零一四年：五百萬港元)。

於二零一五年一月，看通按每持有十股股份獲發三股供股股份之基準，以每股供股股份一港元之價格，供股發行227,662,506股供股股份。扣除費用後，籌集所得款項約為二億二千三百萬港元，作為看通集團一般營運資金。

### 庫務政策

集團一直遵從審慎理財守則，財務狀況維持正面，貸款權益比率處於低水平。集團主要透過內部營運資源、資本市場財務工具及銀行借貸作為營運及業務開發資金。

所有借貸均由本公司附屬公司運用，按浮動利率計息。因本集團所有借貸均以當地貨幣計值，其相關之外匯風險不大。

集團並無進行任何有關投機性衍生工具或結構性產品之交易、利率或匯率之投機買賣活動。集團之一貫政策是透過配對外幣收入及支出直接管理外匯風險；假如預計可能出現外匯風險，集團將運用合適之對沖工具。

### 資本承擔

於二零一五年六月三十日，本集團已授權但未簽署合約之資本承擔約為五千二百萬港元(二零一四年：四千九百萬港元)。該等資本承擔乃預留作購入物業、廠房與設備，以及開發系統及網絡之用。

### 人力資源及薪酬政策

於二零一五年六月三十日，本集團於全球聘用約1,200名員工。回顧年度內之僱員成本為一億三千二百萬港元(二零一四年：一億二千七百萬港元)。集團乃參考市場水平，並按照僱員本身之表現、資歷及經驗而釐定薪酬。薪酬包括月薪、與表現相關之獎金、退休福利計劃，以及其他福利如醫療計劃。

本公司已成立人力資源及薪酬委員會。在建議董事的薪酬組合時，委員會將考慮之因素包括本公司之經營業績、個人表現、可資比較公司所支付的薪酬、付出的時間及職責、及集團內其他職位的僱用條件等。



## 董事及高層管理人員

### 執行董事

**簡文樂教授** CBE, GCM, Comm OSSI, Chevalier de la Légion d'Honneur, SBS, JP, 68歲，本集團創辦人及本公司主席。彼亦為看通集團有限公司(「看通」)主席及執行董事，看通為本公司附屬公司，於香港聯合交易所有限公司(「交易所」)主板上市。彼於電腦及電信業累積逾40年經驗。於1987年成立本集團以前，彼曾任英國大東電報局的電腦附屬公司亞洲電腦有限公司之總經理。

彼曾獲外國及香港政府頒授勳章，亦獲授多個本地及國際工業及企業家獎，以表揚其對社會及業界之貢獻。政府勳章包括英女王授予英帝國司令勳章(CBE) (2006)、意大利總理普羅迪頒發意大利仁惠之星司令勳章(Commendatore dell'Ordine della Stella della Solidarietà Italiana) (2006)、香港特別行政區政府委任為太平紳士(2006)、法國政府頒發法國榮譽軍團騎士勳章(Chevalier de l'Ordre de la Légion d'Honneur) (2007)、香港特別行政區政府授予銀紫荊星章(2009)以及歐盟名譽領事總會(Federation of European Associations of Honorary Consuls (FUECH))頒授卓越領事成就大十字勳章(2013)。於2013年7月，彼獲委任為匈牙利特命全權大使(Ambassador Extraordinary and Plenipotentiary of Hungary)。

專業獎項包括總督工業獎(1989)、青年工業家獎(1992)及香港商業成就獎之傑出企業獎(1993)。簡教授持有香港中文大學工商管理碩士學位，亦獲學術界頒授榮銜，包括中國文化研究院榮譽院士(2005)及匈牙利布達佩斯聖伊士特國王大學名譽教授(2011)。

在公職方面，彼目前為香港資訊科技業協會名譽會長及前任主席(2001–2011)、香港資訊科技聯盟主席(1999起)、香港中文大學校董及三屆(2002–2017)中華人民共和國香港特別行政區全國人民代表大會代表選舉會議成員。彼曾連續三屆(1996–2012)為香港特別行政區行政長官選舉委員會(資訊科技界)委員，並先後兩次參與交易所之公司管治工作小組(1994–1995及1999–2000)，亦曾為交易所上市委員會成員(1999–2003)。此外，彼亦曾於2006至2010年出任香港貿易發展局資訊及通訊科技服務業諮詢委員會主席及於2004至2007年出任香港—英國商業合作協會資訊科技會主席；並於1997至2006年10年內為香港貿易發展局電子及電器業諮詢委員會委員。

由2001年起彼曾出任中電控股有限公司獨立非執行董事長達約9年，於2010年退任。彼於2011至2013年間出任匈牙利駐香港及澳門名譽領事。彼曾為交易所創業板上市公司及本公司前附屬公司數碼香港(「數碼香港」)主席及執行董事，直至彼於2014年10月16日辭任。

**簡堅良**，59歲，本公司執行董事及行政總裁，亦為看通非執行董事。彼負責制定及監控集團之整體政策、發展策略以及全球營運及管理事宜。彼於1988年加入本集團之前，曾於香港多間國際公司擔任管理要職，持有加拿大Dalhousie University工商管理碩士學位及加拿大University of Alberta經濟學碩士學位。於2006年，彼完成英國牛津大學Saïd Business School之管理深造課程(Oxford Advanced Management Programme)。

簡先生目前為香港資訊科技業協會主席，亦為香港資訊科技聯盟副主席及該會之資訊科技委員會主席。彼為香港互聯網註冊管理有限公司副主席、香港設計委員會成員、香港資訊科技聯會及香港工業總會理事。彼曾為數碼香港非執行董事，直至彼於2014年10月16日辭任。

**黎日光**，66歲，本公司執行董事及財務總監，負責集團之財務及會計政策及監控。彼亦為看通署理行政總裁、財務總監及執行董事。彼於1994年3月加入本集團，出任內部審計及監管副總裁；1997年7月兼任看通財務總監。彼持有香港中文大學工商管理學士學位，擁有逾43年之會計、審核及公司秘書事務經驗。彼乃香港會計師公會執業資深會計師、英國特許會計師公會及香港董事學會資深會員。彼自2013年1月起出任交易所主板上市之中鋁礦業國際獨立非執行董事；亦曾於2011年10月至2013年2月期間出任創益太陽能控股有限公司獨立非執行董事；以及曾為數碼香港非執行董事，直至彼於2014年10月16日辭任。

### 非執行董事

**夏淑玲**，59歲，自2004年11月起出任本公司非執行董事，亦為看通執行董事。彼於1992年加入本集團出任執行副總裁，負責企業發展事宜。彼於商界擁有逾25年工作經驗，當中10年曾任職於投資銀行界。

彼持有香港大學文學士學位及香港中文大學工商管理碩士學位。目前為「數碼21」資訊科技策略諮詢委員會委員、稅務上訴委員會委員、小型企業研究資助計劃項目評審小組成員及消除歧視性小眾諮詢小組成員。彼亦為香港資訊科技業協會執行委員會成員、香港資訊科技聯會增補委員及Hong Kong Corporate Counsel Association會員。彼曾為數碼香港執行董事，直至彼於2014年10月16日辭任。

### 獨立非執行董事

**苗禮**，76歲，自1992年5月起出任本公司獨立非執行董事，目前亦為審核委員會主席。彼曾歷任香港電訊副行政總監及英國大東電報局亞太區總裁。為英國及威爾斯特許會計師公會資深會員，並為香港國際財務人員聯會之前任主席。

**Frank BLEACKLEY**，78歲，自2001年11月起出任本公司獨立非執行董事，彼亦為看通獨立非執行董事。彼曾為前集寶保安集團(Chubb Security Group)旗下附屬公司集寶中國控股有限公司(Chubb China Holdings Limited)之董事總經理；集寶保安集團為英國公司，專門製造及分銷保安產品及系統。彼在業務開拓及管理位於東亞地區之合營公司方面擁有豐富經驗。

**李志華**，58歲，自2009年7月起出任本公司獨立非執行董事。彼目前乃一顧問公司首席科技師，擁有逾33年專業經驗，曾於不同國際資訊科技機構擔任要職，涵蓋科技項目開發、客戶服務及銷售管理範疇，當中包括於1988至1994年間服務本集團，最後職位為科技副總裁及首席科技師。彼持有澳洲西悉尼大學(University of Western Sydney)工商管理碩士學位及香港中文大學電子工程榮譽理學士學位。於1995年11月至2012年3月期間，彼為澳洲工程師學會(The Institution of Engineers, Australia)註冊專業工程師(Chartered Professional Engineer—IT & E (MIEAust CPEng))及註冊國家專業工程師(Chartered National Professional Engineers Register (NPER))。

## 董事及高層管理人員

### 公司秘書

**張美霞**，59歲，自1992年起出任公司秘書。彼為香港執業律師，亦為看過之公司秘書。

### 高層管理人員

**簡文輝**，67歲，本公司系統發展執行副總裁，在本地及海外從事資信科技業逾30年，自1994年起負責集團網絡及電信系統之運作及擴展，並統籌及聯繫各主要商業夥伴，發展集團之互聯網相關業務。彼持有加拿大University of Alberta碩士學位。

**馮建良**，54歲，本公司微型電子高級副總裁，負責監控集團之研究及開發，以支援環球營運。彼亦為本集團數家附屬公司之董事，在軟件及產品開發方面擁有逾25年經驗，於1987年加入本集團出任技術經理，其後逐步晉升至現有職位。近年，彼專注於開發信息傳送系統，以作無線互聯網應用。彼持有香港理工大學理學及電子學學士學位，以及香港大學電子工程學碩士學位。彼為註冊工程師，並為電子工程師學會及香港工程師學會會員。

**古健卿**，51歲，本公司財務高級副總裁，駐澳門並負責集團之整體財務運作。於1989年加入本集團前，彼曾服務於國際會計師行，並從中獲得寶貴會計事務經驗。彼持有香港理工大學會計學士學位，並為香港會計師公會會計師及英國特許會計師公會資深會員。

**Luiz Octavio VILLA-LOBOS**，54歲，本集團國際營運之互動知識傳遞副總裁，按環球客戶之需要制定企業方案。彼亦為看過之巴西業務董事總經理，負責運作、管理以及開拓南美業務。彼於1997年加入本集團，由起始建立集團於巴西之業務。彼持有由法國Sup'Aero頒發之航空工程學碩士學位、以及倫敦大學商科學院工商管理碩士學位。

**Roy GOSS**，72歲，本公司國際商貿總監，並駐澳門負責本集團之合約磋商、特許經銷商管理、代理分銷及客戶聯繫事宜。彼亦為本集團數家附屬公司之董事。彼在財務及電信方面擁有各類貼合需要之專業經驗，曾在中東及澳門服務英國大東電報局集團逾17年。彼為英國及威爾斯特許會計師公會資深會員。在加入本集團之前，彼為英國大東電報局附屬公司澳門電信有限公司之財務總監。

**Stephen GENTRY**，59歲，看過之國際業務總監及本集團成員公司無敵通之行政總裁，負責制定本集團國際業務之整體政策及發展策略。彼亦為本集團數家附屬公司之董事，於1988年加入本集團，擔任英國業務營運之財務會計師，在本集團多個歐洲及美國業務營運上擁有豐富經驗。彼於2003年獲晉升為無敵通行政總裁，現為Institute of Directors會員。

**Frank ROTTHOFF**，52歲，看過於德國業務營運之董事總經理。彼於2008年加入本集團，於電子行業之銷售及市場管理方面擁有廣泛經驗。彼於1989年加入半導體行業前曾擔任工業機械及製程技術之國際銷售工作。加入本集團前，彼曾負責一家歐洲主要電子零件分銷商之銷售機構。

**麥敏怡**，47歲，本公司行政及後勤副總裁，乃集團與外界機構之主要聯繫點，負責統籌集團之後勤調配、企業資源發展及採購等一系列支援業務。彼於1990年畢業於香港大學，持有社會科學學士學位，其後加入本集團為管理見習生，逐步晉升至現有職位。彼亦持有工商管理碩士學位，並曾於加州大學柏克萊分校之Haas商學院完成一個行政人員工商管理碩士項下之商業課程，現為香港資訊科技聯盟執行委員會成員。

**趙艷芬**，44歲，本公司企業監察副總裁，負責按照相關之香港上市法則，推展本公司之良好企業管治事宜；彼亦為人力資源副總裁，負責制定及推行集團之人力資源政策。彼於1994年加入本集團，持有香港大學文學士學位，並持有工商管理碩士學位，及為香港人力資源管理學會專業會員。

**唐惜芬**，49歲，本公司業務營運副總裁，負責集團之客戶服務、產品設計及銷售事宜，並管理集團旗下之熱線服務中心。彼於1990年加入本集團，持有工商管理學士學位，現為香港資訊科技聯會會員、香港資訊科技業協會中國投資發展及合作分組成員，以及香港資訊科技聯盟執行委員會成員。

**梁耀蓮**，50歲，本公司商務發展副總裁，負責集團各項產品及服務之推廣及銷售，並開拓分銷商及銷售代理網絡，以及聯繫供應商。自80年代本集團開始運作起，彼即就不同職能為集團服務。加入本集團之前，彼曾服務於英國大東電報局之香港分公司。

**蔡健聰**，45歲，本公司中國投資副總裁，負責中國之商業投資項目，並在執行集團之國內發展策略時擔當軸心角色。彼為集團之投資委員會成員，亦為集團數家附屬公司之董事。彼持有美國喬治亞州理工大學電機工程學學士學位及香港中文大學行政人員工商管理碩士學位。彼於1992年加入本集團，從事多個分區業務。

**余振中**，43歲，本公司電子商貿項目副總裁，負責技術管理及系統支援。彼持有香港大學電機電子工程系學士學位，以及香港理工大學電子工程碩士學位，並曾於加州大學柏克萊分校之Haas商學院完成一個行政人員工商管理碩士項下之商業課程。彼於1995年加入本集團，從事集團多個分區業務。現為香港資訊科技聯盟執行委員會成員及通訊事務管理局辦公室電訊規管事務諮詢委員會代理成員。

簡文樂教授(本公司主席)、簡堅良先生(本公司執行董事及行政總裁)與本集團高層管理人員簡文輝先生為兄弟。

# CHAMPION TECHNOLOGY'S GLOBAL FOOTPRINT

## 冠軍科技之環球網絡

### OPERATIONS CENTRES

#### ASIA-PACIFIC

17<sup>o</sup>, Andar J  
Nos.244-246, Rua De Pequim  
Macau

#### EUROPE

Multitone House  
Kempshott, Basingstoke  
Hampshire  
UK

### MAJOR REGIONAL OFFICES

#### ASIA-PACIFIC

##### China

St. John's Building  
Central  
Hong Kong

Kantone Centre  
Chai Wan  
Hong Kong

Tian'an Cyber Park  
Futian District  
Shenzhen

Golden Gate Plaza  
Pudong New Area  
Shanghai

Ya Yun Cun  
Chao Yang District  
Beijing

##### Malaysia

Batu Berendam Free Trade Zone  
Malacca

### EUROPE

#### Germany

Roßstraße 11  
Düsseldorf

#### UK

Hansa Road  
King's Lynn  
Norfolk

### THE AMERICAS

#### Brazil

Av. Fagundes Filho  
São Paulo SP

### MANUFACTURING FACILITIES

#### ASIA-PACIFIC

Malacca  
Malaysia

#### EUROPE

King's Lynn  
Norfolk  
UK

### OTHER REGIONAL OFFICES

#### ASIA-PACIFIC

##### China

Chengdu  
Guangzhou

#### EUROPE

##### Austria

Wien

##### Germany

Berlin  
Frankfurt  
Hagen  
Hannover  
Leipzig  
Munche  
Stuttgart

##### Hungary

Budapest

##### Scotland

Lothian

### THE AMERICAS

##### Brazil

Rio de Janeiro

##### United States

Washington

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CHAMPION TECHNOLOGY HOLDINGS LIMITED  
冠軍科技集團有限公司

## 二零一五年年報

股份代號：92

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