

權智集團  
**GroupSense**

權智(國際)有限公司\*

**Group Sense (International) Limited**

(於百慕達註冊成立之有限公司)

(Incorporated in Bermuda with limited liability)

(股份代號 Stock Code: 00601)



2015/16 中期報告  
Interim Report

\* 僅供識別  
For identification purpose only

## 公司資料

### 董事

#### 執行董事：

沈世捷(主席)  
池碧芬(行政總裁)

#### 非執行董事：

孟健教授  
譚偉豪 太平紳士

#### 獨立非執行董事：

鄭炳文  
張省本  
陳剛

### 審核委員會

鄭炳文(主席)  
張省本  
陳剛

### 薪酬委員會

鄭炳文(主席)  
池碧芬  
張省本

### 提名委員會

沈世捷(主席)  
鄭炳文  
陳剛

### 公司秘書

樊國民

### 核數師

安永會計師事務所

## CORPORATE INFORMATION

### Directors

#### Executive Directors:

Shum Sai Chit (*Chairman*)  
Chi Bi Fen (*Chief Executive Officer*)

#### Non-executive Directors:

Professor Meng Jian  
Tam Wai Ho, Samson JP

#### Independent Non-executive Directors:

Kwong Ping Man  
Cheung Sound Poon  
Chen Gang

### Audit Committee

Kwong Ping Man (*Chairman*)  
Cheung Sound Poon  
Chen Gang

### Remuneration Committee

Kwong Ping Man (*Chairman*)  
Chi Bi Fen  
Cheung Sound Poon

### Nomination Committee

Shum Sai Chit (*Chairman*)  
Kwong Ping Man  
Chen Gang

### Company Secretary

Fan Kwok Man, Raymond

### Auditors

Ernst & Young

## 主要往來銀行

香港上海滙豐銀行有限公司  
星展銀行(香港)有限公司

## 註冊辦事處

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

## 主要辦事處

香港灣仔  
港灣道25號  
港灣中心2606A室

## 百慕達主要股份過戶登記處及 轉讓登記處

Appleby Management (Bermuda) Ltd.  
Canon's Court, 22 Victoria Street  
Hamilton HM 12  
Bermuda

## 香港股份過戶登記分處及 轉讓登記處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心22樓

## 網址

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

## 股份代號

00601

## Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited  
DBS Bank (Hong Kong) Limited

## Registered Office

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

## Principal Place Of Business

Unit 2606A, Harbour Centre  
25 Harbour Road  
Wanchai, Hong Kong

## Principal Share Registrar and Transfer Office in Bermuda

Appleby Management (Bermuda) Ltd.  
Canon's Court, 22 Victoria Street  
Hamilton HM 12  
Bermuda

## Branch Share Registrar and Transfer Office in Hong Kong

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

## WEBSITE

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

## Stock Code

00601

## 業績

權智(國際)有限公司(「本公司」)董事會(「董事會」)宣佈本公司及其附屬公司(統稱「本集團」)截至二零一五年九月三十日止六個月之未經審核簡明綜合中期業績連同二零一四年同期比較數字如下：

## 簡明綜合損益及其他全面收益表

截至二零一五年九月三十日止六個月

## RESULTS

The board of directors (the “Board”) of Group Sense (International) Limited (the “Company”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2015, together with the comparative figures for the corresponding period in 2014 as follows:

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2015

		截至九月三十日止六個月		
		Six months ended		
		30 September		
		二零一五年	二零一四年	
		2015	2014	
		千港元	千港元	
		HK\$'000	HK\$'000	
		(未經審核)	(未經審核)	
		(Unaudited)	(Unaudited)	
收入	REVENUE	3	88,352	115,507
銷售成本	Cost of sales		(63,231)	(90,473)
毛利	Gross profit		25,121	25,034
其他收入及收益，淨額	Other income and gains, net		6,852	5,224
銷售及分銷支出	Selling and distribution expenses		(11,766)	(15,350)
行政支出	Administrative expenses		(27,595)	(41,026)
研究及開發支出	Research and development expenses		(11,020)	(17,460)
其他經營收入/(支出)，淨額	Other operating income/(expenses), net		182	(4,514)
融資成本	Finance costs	4	(466)	(431)
應佔合資公司溢利	Share of profit of joint ventures		825	406
稅前虧損	LOSS BEFORE TAX	5	(17,867)	(48,117)
所得稅支出	Income tax expenses	6	—	—
本期虧損	LOSS FOR THE PERIOD		(17,867)	(48,117)
其他全面虧損	OTHER COMPREHENSIVE LOSS			
於往後期間重新分類至損益之其他全面虧損：	Other comprehensive loss to be reclassified to profit or loss in subsequent periods:			
折算海外業務之匯兌差額	Exchange differences on translating foreign operations		(4,475)	(787)
本期全面虧損總額	TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(22,342)	(48,904)

## 簡明綜合損益及其他全面收益表(續)

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

截至二零一五年九月三十日止六個月

For the six months ended 30 September 2015

		截至九月三十日止六個月 Six months ended 30 September	
		二零一五年 2015	二零一四年 2014
		千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
		附註 Notes	
應佔虧損：	Loss attributable to:		
本公司股權持有人	Equity holders of the Company	<b>(17,047)</b>	(45,884)
非控制權益	Non-controlling interests	<b>(820)</b>	(2,233)
		<b>(17,867)</b>	(48,117)
應佔全面虧損總額：	Total comprehensive loss attributable to:		
本公司股權持有人	Equity holders of the Company	<b>(21,785)</b>	(46,671)
非控制權益	Non-controlling interests	<b>(557)</b>	(2,233)
		<b>(22,342)</b>	(48,904)
本公司普通股股權持有人應佔 每股虧損	<b>LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>		
基本	Basic	8 (港仙) <b>HK1.19 cents</b>	(港仙) HK3.83 cents
攤薄	Diluted	(港仙) <b>HK1.19 cents</b>	(港仙) HK3.83 cents

有關股息之詳情於簡明財務報表附註7披露。

Details of the dividends are disclosed in note 7 to the condensed financial statements.

## 簡明綜合財務狀況表

於二零一五年九月三十日

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2015

		於二零一五年 九月三十日 <b>As at 30 September 2015</b> 附註 Notes <b>千港元 HK\$'000 (未經審核) (Unaudited)</b>	於二零一五年 三月三十一日 As at 31 March 2015 千港元 HK\$'000 (經審核) (Audited)
<b>非流動資產</b>	<b>NON-CURRENT ASSETS</b>		
物業、廠房及設備	Property, plant and equipment	<b>120,046</b>	128,465
預付土地租賃款額	Prepaid land lease payments	<b>15,627</b>	16,176
遞延開發成本	Deferred development costs	<b>934</b>	1,135
合資公司之投資	Investments in joint ventures	<b>4,163</b>	3,363
聯營公司之投資	Investments in associates	<b>22</b>	22
可供出售投資	Available-for-sale investments	<b>7,300</b>	7,300
長期按金	Long term deposits	<b>55</b>	55
非流動資產總額	Total non-current assets	<b>148,147</b>	156,516
<b>流動資產</b>	<b>CURRENT ASSETS</b>		
存貨	Inventories	<b>42,139</b>	35,531
應收貿易賬款	Trade receivables	10 <b>21,878</b>	21,121
預付款項、按金及其他應收賬款	Prepayments, deposits and other receivables	<b>21,325</b>	12,063
應收合資公司賬款	Amounts due from joint ventures	<b>635</b>	1,201
已抵押存款	Pledged deposits	<b>484</b>	1,012
現金及現金等值項目	Cash and cash equivalents	<b>152,266</b>	112,052
流動資產總額	Total current assets	<b>238,727</b>	182,980

## 簡明綜合財務狀況表(續)

截至二零一五年九月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the six months ended 30 September 2015

			於二零一五年 九月三十日 <b>As at 30 September 2015</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	於二零一五年 三月三十一日 <b>As at 31 March 2015</b> 千港元 <b>HK\$'000</b> (經審核) <b>(Audited)</b>
		附註 Notes		
<b>流動負債</b>	<b>CURRENT LIABILITIES</b>			
應付貿易賬款	Trade payables	11	<b>22,509</b>	18,053
其他應付賬款及應計負債	Other payables and accruals		<b>37,919</b>	38,124
應付本集團附屬公司一名 非控制股東賬款	Amount due to a non-controlling shareholder of the Group's subsidiary		<b>1,922</b>	2,002
附息銀行借貸	Interest-bearing bank borrowings	12	<b>25,910</b>	27,781
撥備	Provision		<b>1,092</b>	1,667
應付稅款	Tax payable		<b>124</b>	129
流動負債總額	Total current liabilities		<b>89,476</b>	87,756
<b>流動資產淨值</b>	<b>NET CURRENT ASSETS</b>		<b>149,251</b>	95,224
<b>總資產減流動負債</b>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>297,398</b>	251,740
<b>非流動負債</b>	<b>NON-CURRENT LIABILITIES</b>			
股東貸款	Loan from a shareholder		<b>110,000</b>	42,000
資產淨值	Net assets		<b>187,398</b>	209,740
<b>股權</b>	<b>EQUITY</b>			
本公司股權持有人應佔股權	<b>Equity attributable to equity holders of the Company</b>			
已發行股本	Issued capital		<b>143,719</b>	143,719
儲備	Reserves		<b>50,807</b>	72,592
<b>非控制權益</b>	<b>Non-controlling interests</b>		<b>194,526 (7,128)</b>	216,311 (6,571)
股權總額	Total equity		<b>187,398</b>	209,740

## 簡明綜合權益變動表

截至二零一五年九月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2015

本公司股權持有人應佔  
Attributable to equity holders of the Company

		已發行 股本	股份 溢價賬	資本贖回 儲備	特殊儲備	其他儲備	匯兌波動 儲備	累計虧損	總額	非控制權益	股權總額
		Issued capital	Share premium account	Capital redemption reserve	Special reserve	Other reserve	Exchange fluctuation reserve	Accumulated loss	Total	Non- controlling interests	Total equity
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一五年四月一日 (經審核)	At 1 April 2015 (Audited)	147,319	460,312	419	(60,819)	5,176	52,368	(384,864)	216,311	(6,571)	209,740
本期虧損	Loss for the period	—	—	—	—	—	—	(17,047)	(17,047)	(820)	(17,867)
其他全面虧損	Other comprehensive loss	—	—	—	—	—	(4,738)	—	(4,738)	263	(4,475)
本期全面虧損總額	Total comprehensive loss for the period	—	—	—	—	—	(4,738)	(17,047)	(21,785)	(557)	(22,342)
於二零一五年九月三十日 (未經審核)	At 30 September 2015 (unaudited)	147,319	460,312	419	(60,819)	5,176	47,630	(401,911)	194,526	(7,128)	187,398
於二零一四年四月一日 (經審核)	At 1 April 2014 (Audited)	119,766	409,710	419	(60,819)	5,241	53,596	(277,404)	250,509	(3,579)	246,930
本期虧損	Loss for the period	—	—	—	—	—	—	(45,884)	(45,884)	(2,233)	(48,117)
其他全面虧損	Other comprehensive loss	—	—	—	—	—	(787)	—	(787)	—	(787)
本期全面虧損總額	Total comprehensive loss for the period	—	—	—	—	—	(787)	(45,884)	(46,671)	(2,233)	(48,904)
於二零一四年九月三十日 (未經審核)	At 30 September 2014 (unaudited)	119,766	409,710	419	(60,819)	5,241	52,809	(323,288)	203,838	(5,812)	198,026

特殊儲備指所收購之附屬公司之股份面值與本公司於本公司股份在一九九三年上市前集團重組時就收購事項發行之股份面值之差額。

The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1993.



## 簡明綜合現金流量表

截至二零一五年九月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2015

		截至九月三十日止六個月 For the six months ended 30 September	
		二零一五年 2015 千港元 HK\$'000 (未經審核) (Unaudited)	二零一四年 2014 千港元 HK\$'000 (未經審核) (Unaudited)
<b>經營業務之現金流量</b>	<b>Cash flows from operating activities</b>		
稅前虧損	Loss before tax	(17,867)	(48,117)
調整：	Adjustments for:		
融資成本	Finance cost	466	431
應佔合資公司溢利及虧損	Share of profits and loss of joint ventures	(825)	(406)
銀行利息收入	Bank interest income	(39)	(34)
出售物業、廠房及設備項目之虧損	Loss on disposal of items of property, plant and equipment	—	4
折舊	Depreciation	4,699	5,576
確認預付土地租賃款額	Recognition of prepaid land lease payments	243	247
遞延開發成本攤銷	Amortisation of deferred development costs	283	232
撇銷存貨至可變現淨值	Write-down of inventories to net realisable value	554	7,443
其他應收賬款減值	Impairment of other receivables	—	4,008
—可供出售投資減值	Impairment of an available-for-sale investment	—	2,000
包括於投資於一合資公司之商譽減值	Impairment of goodwill included in investment in a joint venture	—	1,000
出售一可供出售投資之虧損	Loss on disposal of an available-for-sale investment	—	6
		<b>(12,486)</b>	<b>(27,610)</b>
存貨增加	Increase in inventories	(7,193)	(12,475)
應收貿易賬款(增加)/減少	(Increase)/decrease in trade receivables	(636)	12,775
其他應收賬款(增加)/減少	(Increase)/decrease in other receivables	(9,431)	3,038
應收合資公司賬款減少/(增加)	Decrease/(increase) in amounts due from joint ventures	590	(234)
應收聯營公司賬款增加	Increase in amounts due from associates	—	(501)
應付貿易賬款增加/(減少)	Increase/(decrease) in trade payables	4,524	(11,353)
其他應付賬款增加	Increase in other payables	721	4,913
產品保證撥備(減少)/增加	(Decrease)/increase in provision for product warranty	(574)	65
經營所用現金	Cash used in operations	<b>(24,485)</b>	<b>(31,382)</b>
已付海外稅項	Overseas taxes paid	—	(1)
<b>經營業務所用之現金流量淨額</b>	<b>Net cash flows used in operating activities</b>	<b>(24,485)</b>	<b>(31,383)</b>

## 簡明綜合現金流量表(續)

截至二零一五年九月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the six months ended 30 September 2015

		截至九月三十日止六個月 For the six months ended 30 September	
		二零一五年 2015 千港元 HK\$'000 (未經審核) (Unaudited)	二零一四年 2014 千港元 HK\$'000 (未經審核) (Unaudited)
已收利息	Interest received	39	34
購入物業、廠房及設備項目	Purchases of items of property, plant and equipment	(955)	(5,449)
出售物業、廠房及設備項目之所得款項	Proceeds from disposal of items of property, plant and equipment	—	28
出售一可供出售投資之所得款項	Proceeds from disposal of an available-for-sale investment	—	9,139
增加遞延開發成本	Additions to deferred development costs	(83)	(1,037)
<b>投資業務(所用)/產生之現金流量淨額</b>	<b>Net cash flows (used in)/from investing activities</b>	<b>(999)</b>	<b>2,715</b>
融資成本	Finance costs	(466)	(431)
新增銀行貸款	New bank loans	25,910	17,575
償還銀行貸款	Repayment of bank loans	(27,781)	(10,014)
應付一股東賬款增加	Increase in an amount due to a shareholder	68,000	28,000
<b>融資業務產生之現金流量淨額</b>	<b>Net cash flows from financing activities</b>	<b>65,663</b>	<b>35,130</b>
<b>現金及現金等值項目之增加淨額</b>	<b>Net increase in cash and cash equivalents</b>	<b>40,179</b>	<b>6,462</b>
期初之現金及現金等值項目	Cash and cash equivalents at the beginning of the period	113,064	34,497
外幣匯率變更之影響，淨額	Effect of foreign exchange rate changes, net	(493)	(134)
期末之現金及現金等值項目	Cash and cash equivalents at the end of the period	152,750	40,825
<b>現金及現金等值項目結餘分析</b>	<b>Analysis of balances of cash and cash equivalents</b>		
於簡明綜合財務狀況表列賬之現金及現金等值項目	Cash and cash equivalents as stated in the condensed consolidated statement of financial position	152,266	39,789
購入時原到期日少於三個月之定期存款，成為銀行貸款抵押	Time deposits with original maturity of less than three months when acquired, pledged as security for a bank loan	484	1,036
於簡明綜合現金流量表列賬之現金及現金等值項目	Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	152,750	40,825

## 簡明財務報表附註

截至二零一五年九月三十日止六個月

### 1. 編製基準

本簡明綜合財務報表乃未經審核及已根據香港會計師公會頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司主板證券上市規則(「上市規則」)附錄16之適用披露規定而編製。

### 2. 主要會計政策

除按公平值計量的投資物業及若干金融工具外，簡明綜合財務報表已按歷史成本基準編製。於本中期期間，本集團已首次應用以下由香港會計師公會頒佈之新訂及經修訂準則、修訂本及詮釋(「新訂及經修訂香港財務報告準則」)，均於二零一五年四月一日開始之本集團財政年度起生效。

香港財務報告準則 (修訂本) 香港財務報告準則年度改進(二零一零年至二零一二年週期)

香港財務報告準則 (修訂本) 香港財務報告準則年度改進(二零一一年至二零一三年週期)

香港會計準則第19號(修訂本) 定額福利計劃：僱員供款

於本中期期間應用此等新訂及經修訂香港財務報告準則概無對此等簡明綜合財務報表所呈報之數額及／或此等簡明綜合財務報表所載之披露造成重大影響。該等變動對本集團於當前或過往期間之業績及財務狀況之編製或呈列方式概無重大影響。本集團並無應用任何於當前會計期間尚未生效之新準則或詮釋。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2015

### 1. BASIS OF PREPARATION

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

### 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements has been prepared under the historical cost basis except for investment properties and certain financial instruments, which are measured at fair values. In the current interim period, the Group has applied, for the first time, the following new and revised standards, amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA, which are effective for the Group's financial year beginning on 1 April 2015.

Amendments to HKFRSs Annual Improvements to HKFRSs 2010–2012 Cycle

Amendments to HKFRSs Annual Improvements to HKFRSs 2011–2013 Cycle

Amendments to HKAS 19 Defined benefit Plans — Employee Contributions

The application of those new and revised HKFRSs in the current interim period has had no material effect on amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 簡明財務報表附註(續)

截至二零一五年九月三十日止六個月

### 3. 業務分類資料

本集團報告業務分類資料之主要形式為業務分類。

截至二零一五年九月三十日止六個月(未經審核)

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2015

### 3. OPERATING SEGMENT INFORMATION

The Group's primary format for reporting operating segment information is business segment.

For the six months ended 30 September 2015 (unaudited)

		個人通訊產品 Personal communication products 千港元 HK\$'000	策略產品 Strategic products 千港元 HK\$'000	企業及其他 Corporate and others 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
分類收入：	<b>Segment revenue:</b>				
銷售予外界客戶	Sales to external customers	24,554	63,798	—	88,352
分類業績	<b>Segment results</b>	(5,635)	(8,912)	(3,900)	(18,447)
<u>對賬：</u>	<u>Reconciliation:</u>				
利息收入	Interest income				39
融資成本	Finance costs				(466)
應佔合資公司溢利	Share of profit of joint ventures				825
出售附屬公司之盈利	Gain on disposal of subsidiaries				182
稅前虧損	Loss before tax				(17,867)
所得稅支出	Income tax expenses				—
本期虧損	Loss for the period				(17,867)
於二零一五年九月三十日(未經審核)	<b>At 30 September 2015 (unaudited)</b>				
分類資產	<b>Segment assets</b>	44,650	164,810	6,422	215,882
<u>對賬：</u>	<u>Reconciliation:</u>				
未分配資產	Unallocated assets				170,992
總資產	Total assets				386,874
分類負債	<b>Segment liabilities</b>	15,823	44,635	—	60,458
<u>對賬：</u>	<u>Reconciliation:</u>				
未分配負債	Unallocated liabilities				139,018
總負債	Total liabilities				199,476

## 簡明財務報表附註(續)

截至二零一五年九月三十日止六個月

### 3. 業務分類資料(續)

截至二零一四年九月三十日止六個月(未經審核)

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2015

### 3. OPERATING SEGMENT INFORMATION (continued)

For the six months ended 30 September 2014 (unaudited)

		個人通訊產品 Personal communication products 千港元 HK\$'000	策略產品 Strategic products 千港元 HK\$'000	企業及其他 Corporate and others 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
<b>分類收入：</b>	<b>Segment revenue:</b>				
銷售予外界客戶	Sales to external customers	36,199	79,308	—	115,507
<b>分類業績</b>	<b>Segment results</b>	(10,862)	(33,956)	(302)	(45,120)
<b>對賬：</b>	<b>Reconciliation:</b>				
利息收入	Interest income				34
融資成本	Finance costs				(431)
包括於投資於一間合資公司 之商譽減值	Impairment of goodwill included in investment in a joint venture				(1,000)
一項可供出售投資減值	Impairment of an available-for- sale investment				(2,000)
應佔合資公司溢利	Share of profit of joint ventures				406
出售一項可供出售投資之 虧損	Loss on disposal of an available- for-sale investment				(6)
稅前虧損	Loss before tax				(48,117)
所得稅支出	Income tax expenses				—
本期虧損	Loss for the period				(48,117)
<b>於二零一五年三月三十一日(經審核)</b>	<b>At 31 March 2015 (audited)</b>				
<b>分類資產</b>	<b>Segment assets</b>	51,322	160,145	3,079	214,546
<b>對賬：</b>	<b>Reconciliation:</b>				
未分配資產	Unallocated assets				124,950
總資產	Total assets				339,496
<b>分類負債</b>	<b>Segment liabilities</b>	16,296	39,516	2,032	57,844
<b>對賬：</b>	<b>Reconciliation:</b>				
未分配負債	Unallocated liabilities				71,912
總負債	Total liabilities				129,756

## 簡明財務報表附註(續)

截至二零一五年九月三十日止六個月

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2015

### 4. 融資成本

### 4. FINANCE COSTS

		截至九月三十日止六個月 Six months ended 30 September	
		二零一五年 2015 千港元 HK\$'000 (未經審核) (Unaudited)	二零一四年 2014 千港元 HK\$'000 (未經審核) (Unaudited)
於五年內全數償還之 銀行借貸利息	Interest on bank borrowings wholly repayable within five years	466	431

### 5. 稅前虧損

### 5. LOSS BEFORE TAX

		截至九月三十日止六個月 Six months ended 30 September	
		二零一五年 2015 千港元 HK\$'000 (未經審核) (Unaudited)	二零一四年 2014 千港元 HK\$'000 (未經審核) (Unaudited)
本集團之稅前虧損已扣除/(計入): The Group's loss before tax has been arrived at after charging/(crediting):			
存貨撥備	Provision of inventories	554	7,443
出售物業、廠房及設備項目之 虧損	Loss on disposal of items of property, plant and equipment	—	4
包括於投資於一間合資公司之 商譽減值	Impairment of goodwill included in investment in a joint venture	—	1,000
一項可供出售投資減值	Impairment of an available-for-sale investment	—	2,000
其他應收賬款減值	Impairment of other receivables	—	4,008
出售一項可供出售投資之虧損	Loss on disposal of an available-for-sale investment	—	6
遞延開發成本攤銷	Amortisation of deferred development costs	283	232
預付土地租賃款額攤銷	Amortisation of prepaid land lease payments	243	247
折舊	Depreciation	4,699	5,576
銀行利息收入	Bank interest income	(39)	(34)

### 6. 稅項支出

### 6. INCOME TAX EXPENSES

		截至九月三十日止六個月 Six months ended 30 September	
		二零一五年 2015 千港元 HK\$'000 (未經審核) (Unaudited)	二零一四年 2014 千港元 HK\$'000 (未經審核) (Unaudited)
本集團:	The Group:		
期內支出 — 其他地區	Current — Elsewhere	—	—

## 簡明財務報表附註(續)

截至二零一五年九月三十日止六個月

### 7. 股息

董事會不建議向股東派發截至二零一五年九月三十日止六個月之中期股息(二零一四年：無)。

### 8. 本公司普通股股權持有人應佔每股虧損

#### (a) 每股基本虧損

每股基本虧損乃根據本公司普通股股權持有人應佔本期虧損17,047,000港元(二零一四年：45,884,000港元)及期內已發行股份1,437,195,029股(二零一四年：1,197,663,029股)計算。

#### (b) 每股攤薄虧損

本集團於該等期間概無潛在攤薄普通股。

### 9. 物業、廠房及設備

於截至二零一五年九月三十日止六個月，已購入金額為955,000港元(二零一四年：5,449,000港元)之物業、廠房及設備。

### 10. 應收貿易賬款

本集團給予其貿易客戶之平均信貸期為30至60天。

以下乃應收貿易賬款根據到期日之賬齡分析：

0 – 60天	0 – 60 days
61 – 90天	61 – 90 days
超過90天	Over 90 days

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2015

### 7. DIVIDEND

The Board does not recommend any payment of interim dividend to shareholders for the six months ended 30 September 2015 (2014: Nil).

### 8. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

#### (a) Basic loss per share

The calculation of basic loss per share amount is based on the loss for the period attributable to ordinary equity holders of the Company of HK\$17,047,000 (2014: HK\$45,884,000) and the 1,437,195,029 (2014: 1,197,663,029) shares in issue during the period.

#### (b) Diluted loss per share

The Group had no potentially dilutive ordinary share in issue during those periods.

### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2015, additions of property, plant and equipment amounted to HK\$955,000 (2014: HK\$5,449,000).

### 10. TRADE RECEIVABLES

The Group allows an average credit period of 30 to 60 days to its trade customers.

The following is an aged analysis of trade receivables, based on due date:

	於二零一五年 九月三十日 As at 30 September 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 三月三十一日 As at 31 March 2015 千港元 HK\$'000 (經審核) (Audited)
	21,375	20,406
	324	134
	179	581
	21,878	21,121

## 簡明財務報表附註(續)

截至二零一五年九月三十日止六個月

### 11. 應付貿易賬款

以下乃應付貿易賬款根據到期日之賬齡分析：

		於二零一五年 九月三十日 As at 30 September 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 三月三十一日 As at 31 March 2015 千港元 HK\$'000 (經審核) (Audited)
0 – 60天	0 – 60 days	18,312	14,062
61 – 90天	61 – 90 days	395	62
超過90天	Over 90 days	3,802	3,929
		<b>22,509</b>	<b>18,053</b>

### 12. 附息銀行借貸

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2015

### 11. TRADE PAYABLES

The following is an aged analysis of trade payable, based on due date:

### 12. INTEREST-BEARING BANK BORROWINGS

		於二零一五年九月三十日 As at 30 September 2015 實際利率 (%) Effective interest rate (%) (未經審核) (Unaudited)	千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年三月三十一日 As at 31 March 2015 實際利率 (%) Effective interest rate (%) (經審核) (Audited)	千港元 HK\$'000 (經審核) (Audited)
流動 銀行借貸，已抵押並須於 一年內償還	Current Bank borrowings, secured and repayable within one year	2.6 – 3.9	25,910	2.6 – 3.5	27,781

附註：

- (a) 於二零一五年九月三十日，本集團之銀行貸款以下列各項作抵押：
- (i) 以本集團於報告期末帳面總值約7,315,000港元(二零一五年三月三十一日：7,455,000港元)之樓宇作按揭抵押；
- (ii) 以本集團金額為484,000港元(二零一五年三月三十一日：1,012,000港元)之若干定期存款作抵押；及
- (iii) 以本公司及本集團旗下附屬公司簽立之公司擔保作抵押。
- (b) 於二零一五年九月三十日，本集團有抵押銀行貸款包括分別按香港銀行同業拆息或倫敦銀行同業拆息加年率3%(二零一五年三月三十一日：香港銀行同業拆息或倫敦銀行同業拆息加年率3%)及實際利率2.6%(二零一五年三月三十一日：2.6%)計息之未償還銀行貸款20,901,000港元及5,009,000港元(二零一五年三月三十一日：17,848,000港元及9,933,000港元)，均須於一年內償還。

Notes:

- (a) As at 30 September 2015, the Group's bank loans are secured by:
- (i) a mortgage over the Group's building, which had an aggregate carrying value at the end of the reporting period of approximately HK\$7,315,000 (31 March 2015: HK\$7,455,000);
- (ii) the pledge of certain of the Group's time deposits amounting to HK\$484,000 (31 March 2015: HK\$1,012,000); and
- (iii) corporate guarantee executed by the Company and the subsidiary company within the Group.
- (b) As at 30 September 2015, included in the Group's secured bank loans are outstanding bank loans of HK\$20,901,000 and HK\$5,009,000 (31 March 2015: HK\$17,848,000 and HK\$9,933,000) which bear interest at HIBOR or LIBOR plus 3% (31 March 2015: HIBOR or LIBOR plus 3%) per annum and at the effective interest rate of 2.6% (31 March 2015: 2.6%) respectively, and are repayable within one year.



## 簡明財務報表附註(續)

截至二零一五年九月三十日止六個月

### 13. 應付一股東賬款

應付一股東賬款為無抵押、不計息及無固定還款期。

### 14. 或然負債

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2015

### 13. AMOUNT DUE TO A SHAREHOLDER

The amount due to a shareholder is unsecured, non-interest-bearing and has no fixed terms of repayment.

### 14. CONTINGENT LIABILITIES

	於二零一五年 九月三十日 As at 30 September 2015 千港元 HK\$'000	於二零一五年 三月三十一日 As at 31 March 2015 千港元 HK\$'000
本集團一附屬公司被提出訴訟 (有關詳情請參閱本集團 二零一五年週年報告財務報表 附註36)根據該附屬公司之 代表律師之法律意見,本公司 董事認為毋須就此作出撥備 (二零一四年三月三十一日:無)	Legal proceeding against a subsidiary of the Group (Details refer to Note 36 to the Financial Statements of the 2015 Annual Report of the Group) Based on the legal opinion of the representing solicitor of the subsidiary, the directors of the Company are of opinion that no provision is required to be made (31 March 2014: Nil)	
	4,895	4,895
	4,895	4,895

### 15. 承擔

### 15. COMMITMENTS

	於二零一五年 九月三十日 As at 30 September 2015 千港元 HK\$'000	於二零一五年 三月三十一日 As at 31 March 2015 千港元 HK\$'000
已訂約但未作撥備: 物業、廠房及設備	Contracted, but not provided for: Property, plant and equipment	
	103	339

### 16. 關連人士交易

於截至二零一五年九月三十日止六個月期間,向一聯營公司支付之版權支出為45,000港元(二零一四年:56,000港元)。於截至二零一四年九月三十日止六個月期間,向一聯營公司購買貨品之支出為3,313,000港元。

於截至二零一五年九月三十日止六個月期間,本集團給予主要管理層95,000港元(二零一四年:4,832,000港元)作為董事酬金。

### 16. RELATED PARTY TRANSACTION

During the six months ended 30 September 2015, the royalty expense charge by an associate amounts to HK\$45,000 (2014: HK\$56,000). During the six months ended 30 September 2014, the purchase of products from an associate amounts to HK\$3,313,000.

During the six months ended 30 September 2015, the compensation to key management amounts to HK\$95,000 (2014: HK\$4,832,000) representing director's remuneration.

## 管理層討論及分析

### 業務回顧

新董事會於本年三月成立後，董事會一直為本集團物色新業務機會。現有業務方面，本集團依靠原有之管理團隊。截至二零一五年九月三十日止六個月期間，本集團錄得收益88,352,000港元，較去年同期115,507,000港元下跌23.5%。除稅前營運虧損為17,867,000港元，較去年同期虧損48,117,000港元減少62.9%。

於回顧期內，環球經濟及市況持續不景。為應對此形勢，本集團已自年初對其產品開發、製造及銷售作出若干策略性調整。其中若干已經落實生效，故除稅前營運虧損於期內大幅收窄。

管理層將繼續落實該等調整，以精簡於年初訂定之業務計劃。以下為本集團各業務單位之策略及進程上之回顧：

#### 製造業務單位

上年度進行精簡調整，加上電子製造業務（「電子製造業務」）擴張，製造業務單位之業績略見進步。製造業務單位將繼續努力提高其生產效率，以維持競爭力。本集團對有關製造業務單位表現之改進表示樂觀。

#### 策略產品策略業務單位

受日圓持續貶值以及日本經濟低迷的不利影響，來自日本的銷售收入下降。本業務單位繼續強化與外部設計工作室之合作，以改善其靈活性及競爭力。本集團於本年初增設業務拓展小組，努力發掘新客戶。於回顧期內，此為業務單位已帶來若干新客戶及新業務機會。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

Following the forming of new Board in March this year, the Board has been seeking for new business opportunity for the Group. As for the existing business, the Group has been depending on the existing management team. During the six months ended 30 September 2015, the Group recorded a revenue of HK\$88,352,000, representing a decrease of 23.5% as compared with HK\$115,507,000 of the corresponding period of last year. The operating loss before tax was HK\$17,867,000, representing a decrease of 62.9% as compared with the loss of HK\$48,117,000 of the corresponding period last year.

During the period under review, the global adverse economic and market situation has been sluggish continuously. In order to adapt this situation, certain strategic adjustments on its product development, manufacturing and sales had been implemented since beginning of the year. Some of the implementations has been effect thus the operating loss before tax during the period was narrowed down.

The Management will continue the implementation in order to streamline the operation plan made in the beginning of this year. A review on the strategies and progress of each business units of the Group were as follows:

#### Manufacturing Business Unit

Following the streamline adjustments made last year and the expansion of the Electronic Manufacturing Services (“EMS”), the results of the Manufacturing Business Unit under review has slightly improved. The Manufacturing Business Unit will continue to strive for the enhancing its production efficiency in order to keep its competitiveness. The Management is optimistic in respect of the improvement in the performance of the manufacturing business unit.

#### Strategic Products Strategic Business Unit

The sales to Japan decreased due to the unfavorable impact of the continual depreciation of Japanese yen and the economic down trend in Japan. The business unit has been strengthen collaboration with external design houses to improve its flexibility and competitiveness. The additional business exploration team was created to align with efforts to secure new customers in the beginning of this year. Certain new customers and new business opportunities has been brought in the business units during the period under review.

## 管理層討論及分析(續)

### 業務回顧(續)

#### 個人通訊產品策略事業部

回顧年度內，個人通訊產品策略業務單位的銷售收入遜於預期，主要由於歐洲不穩定狀況以及經濟及市況不穩。開發延誤導致若干新產品未能如期推出市場亦為影響表現之另一原因。業務單位正調整其發展策略，在前線設立新團隊，與系統整合商合作進行於東亞市場之項目發展。若干項目機會現正在進行中，管理層有信心來年之個人通訊產品策略事業部表現將有所改善。

#### 展望

本集團現有業務單位之營運經整合後，預期產品開發及業務發展之潛力將會提升。電子製造業務及原件設備生產業務已鎖定新客源，預期可為不同業務單位帶來銷售增長。

除生產及銷售硬體外，本集團已引入更多增值服務，包括網上服務及電子商務。預期於來年將為本公司帶來收入及溢利貢獻。

茲提述本公司日期為二零一五年八月十二日之公告、日期為二零一五年八月十三日之補充公告及日期為二零一五年九月二十五日之通函，內容有關(其中包括)收購事項。

有關收購新疆騰翔鎂製品有限公司(「目標公司」)之主要收購事項，買賣雙方正積極推進並處理完成之先決條件。待所有先決條件達成後，本公司將完成收購目標公司，而目標公司將成為本公司之全資附屬公司。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### Business Review (continued)

#### Personal Communication Products Strategic Business Unit

The results of the Personal Communication Products Strategic Business Unit lagged behind its forecasted amount in the period under review due to the unstable situation and adverse economic and market situation in Europe. The delay in development causing certain new products could not be launched to market as planned schedule is the other reason to affect the performance. The business unit is adjusting its development strategic by setting a new team at front line to collaborate with the system integrators on project development in East Asia market. Certain project opportunities were undergoing and the management has confident to improve the performance of the personal communication products strategic unit in the coming year.

#### Outlook

After the consolidation of the operation of the existing Business Units of the Group, it is expected that the product and business development capabilities will be enhanced. New sources of customers for the EMS and Original Equipment Manufacturing business were located which were expected to increase the sales in different business units.

Apart from the manufacturing and selling of hardware, the Group has introduced more value-added services including online services and e-commerce. Revenue and profit were expected to contribute to the Group in coming year.

With reference to the announcement of the Company dated 12 August 2015, supplementary announcement of the Company dated 13 August 2015 and the Circular of the Company dated 25 September 2015, in which its contents are related to (and including) an acquisition.

Both vendor and purchaser are actively pushing on and dealing with the conditions precedent of the completion in related to the major acquisition of Xinjiang Tengxiang Magnesium Products Company Limited ("the Target Company"). Upon all the conditions precedent are fulfilled, the Acquisition of the Target Company will be completed and the Target Company will become a wholly-owned subsidiary of the Company.

## 管理層討論及分析(續)

### 財務回顧

於截至二零一五年九月三十日止六個月，本集團之銷售收益為約88,352,000港元，較截至二零一四年九月三十日止同期減少23.5%。於回顧期，個人通訊產品及策略產品業務單位分別錄得銷售收益24,554,000港元及63,798,000港元。

本集團於回顧期之營運虧損為約17,583,000港元(二零一四年：約43,172,000港元)。扣除融資成本約466,000港元(二零一四年：約431,000港元)及其他營運收入約182,000港元(二零一四年：支出約4,514,000港元)後，除稅前虧損為約17,867,000港元(二零一四年：約48,117,000港元)。

### 流動性及財務資源

於二零一五年九月三十日，本集團之銀行結餘及現金(包括銀行存款)為152,750,000港元(二零一五年三月三十一日：113,064,000港元)，當中包括已抵押存款484,000港元(二零一五年三月三十一日：1,012,000港元)。於二零一五年九月三十日，本集團之銀行借貸為25,910,000港元(二零一五年三月三十一日：27,781,000港元)。本集團之銀行借貸為浮息短期借貸。於二零一五年九月三十日，本集團有股東貸款110,000,000港元(二零一五年三月三十一日：42,000,000港元)，該款項為無抵押、免息及毋須於12個月內還款。於二零一五年九月三十日，本集團之資產負債比率(即銀行借貸總額加股東貸款除以股東權益總數)為70%。期內之利息支出為466,000港元。

於二零一五年十一月十七日，本公司透過按於二零一五年十月二十三日每持有一股已發行股份獲發售一股發售股份之基準以每股發售股份0.20港元發行本公司之1,437,195,029股發售股份。詳情載於本公司於二零一五年十月二十六日刊發之發售章程。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### Financial Review

Sales revenue of the Group for the six months ended 30 September 2015 was approximately HK\$88,352,000 representing a reduction of 23.5% compared the same period ended 30 September 2014. During the period under review, PCP and SP business units recorded a sales revenue of HK\$24,554,000 and HK\$63,798,000 respectively.

Operating loss of the Group during the period under review was approximately HK\$17,583,000 (2014: approximately HK\$43,172,000). After deducting finance costs of approximately HK\$466,000 (2014: approximately HK\$431,000) and other operating income of approximately HK\$182,000 (2014: expenses of approximately HK\$4,514,000), loss before tax was approximately HK\$17,867,000 (2014: approximately HK\$48,117,000).

### Liquidity and Financial Resources

On 30 September 2015, the bank balances and cash of the Group (including bank deposits) were HK\$152,750,000 (31 March 2015: HK\$113,064,000) of which HK\$484,000 (31 March 2015: HK\$1,012,000) was pledged. The Group's bank borrowings as at 30 September 2015 was HK\$25,910,000 (31 March 2015: HK\$27,781,000). The Group's bank borrowings was short term in nature and with floating interest rate. The Group has a loan from a shareholder of HK\$110,000,000 (31 March 2015: HK\$42,000,000) as at 30 September 2015, which was unsecured, non-interest-bearing and not repayable within 12 months. As at 30 September 2015, the gearing ratio of the Group, defined as total bank borrowings plus loan from a shareholder divided by shareholders' equity, was 70%. The interest expenses was HK\$466,000 during the period.

On 17 November 2015, the Company issued 1,437,195,029 offer shares of the Company at HK\$0.20 per offer share on the basis of one offer share for every one share in issue on 23 October 2015. Details are stated in the Company's prospectus issued on 26 October 2015.

## 管理層討論及分析(續)

### 或然負債

於二零一五年九月三十日，本集團之或然負債為4,895,000港元(二零一五年三月三十一日：4,895,000港元)。

### 外匯及財務政策

本集團大部份商業交易、資產及負債均以港元、日圓、美元或人民幣計值。本集團一貫之財務政策為小心控制重大外匯風險，並在其可能對本集團造成重大風險時盡量減低外匯風險。於過去六個月內，本集團並無進行任何利率或外匯之投機活動。

### 員工關係

於二零一五年九月三十日，本集團於香港聘有75名僱員(二零一四年：90名)，於中國聘有788名僱員(二零一四年：874名)及於日本聘有5名僱員(二零一四年：7名)，分別較去年同期減少約17%、10%及29%。除薪酬外，本集團亦為員工提供有薪年假、醫療保險及公積金等其他員工福利。

### 鳴謝

本人謹代表董事會向全體股東、客戶、供應商及銀行致謝，多謝他們多年來對本集團之支持，亦感謝全體員工於期內辛勤工作及為本集團所作之貢獻。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### Contingent Liabilities

As at 30 September 2015, the contingent liabilities of the Group were HK\$4,895,000 (31 March 2015: HK\$4,895,000).

### Foreign Currencies and Treasury Policy

Most of the Group's business transactions, assets and liabilities are denominated in Hong Kong dollars, Japanese Yen, United States dollars or Renminbi. The usual treasury policy of the Group is to manage significant currency exposure and minimize currency risk whenever it may have material impact to the Group. During the last six months, the Group did not engage in any interest rate or currencies speculations.

### Employees Relations

As at 30 September 2015, the Group has on its payroll 75 employees (2014: 90) in Hong Kong, 788 employees (2014: 874) in China and 5 employees (2014: 7) in Japan, representing a decrease of approximately 17%, 10% and 29% respectively as compared with the corresponding period last year. In addition to salary remuneration, the Group also provides other fringe benefits such as annual leave, medical insurance and provident fund, etc. for its staff.

### Appreciation

On behalf of the Board, I wish to thank all our shareholders, customers, suppliers and bankers for their continual support. I would also like to extend my appreciation to all the staff for their dedicated work and their contribution throughout the period.

## 其他資料

### 董事之證券權益

於二零一五年九月三十日，根據本公司按證券及期貨條例(「證券及期貨條例」)第352條存置之登記冊所記錄，或根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄10所載之上市發行人董事進行證券交易的標準守則(「標準守則」)本公司及香港聯合交易所有限公司所接獲之通知，本公司各董事(「董事」)及彼等之聯繫人士於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份及相關股份之權益如下：

### 於本公司股份、相關股份及債券之權益

董事	擁有權益或視為擁有權益之普通股數目 Number of ordinary shares interested or deemed to be interested				佔本公司 已發行股本 之權益 概約百分比 Approximate percentage of interests in the issued share capital of the Company
	個人權益	家族權益	公司權益	總額	
Director	Personal interests	Family interests	Corporate interests	Total	
<b>好倉</b> <b>Long position</b> 譚偉豪太平紳士(「譚博士」) Tam Wai Ho, Samson JP ("Dr. Tam")	63,464,000 (附註1) (Note 1)	4,600,000 (附註2) (Note 2)	381,097,828 (附註3) (Note 3)	449,161,828	31.25%
<b>淡倉</b> <b>Short position</b> 譚博士 Dr. Tam	—	—	53,955,165 (附註4) (Note 4)	53,955,165	3.75%

附註：

- (1) 該等股份包括由譚博士及譚偉棠先生(「譚先生」)共同擁有之25,732,000股股份。譚博士直接擁有6,000,000股股份，而譚先生直接擁有9,000,000股股份。合共34,032,000股股份指譚博士及譚梅嘉慧女士(「譚女士」)根據於二零一五年八月二十日作出之承諾由彼等接納之發售股份數目。
- (2) 譚太為譚博士之配偶，故根據證券及期貨條例第XV部，譚博士被視為於譚太所擁有之股份中擁有權益。

## OTHER INFORMATION

### Directors' Interests in Securities

At 30 September 2015, the interests of the directors of the Company (the "Directors") and their associates in the shares and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), were as follows:

### Interests in the Shares, underlying shares and debenture of the Company

Notes:

- (1) Such Shares include the 25,732,000 Shares which are jointly owned by Dr. Tam and Mr. Tam Wai Tong, Thomas ("Mr. Tam"). Dr. Tam directly owns 6,000,000 Shares and Mr. Tam directly owns 9,000,000 Shares. The aggregate amount of 34,032,000 Shares represent the number of offer Shares to be accepted by Dr. Tam and Mrs. Tam Mui Ka Wai, Vivian ("Mrs. Tam") pursuant to the undertakings given by them dated 20 August 2015.
- (2) Mrs. Tam is the spouse of Dr. Tam and therefore Dr. Tam is deemed to be interested in the Shares owned by Mrs. Tam pursuant to Part XV of the SFO.

## 其他資料(續)

### 董事之證券權益(續)

#### 於本公司股份、相關股份及債券之權益(續)

- (3) 該等股份中，37,877,118股由Earmill Holdings Limited(「Earmill Holdings」)(一間由譚博士及譚先生按相同比例最終全資擁有之公司)實益擁有；37,877,118股指根據Earmill Holdings於二零一五年八月二十日向本公司作出之承諾將予接納之公開發售(本公司於二零一五年八月二十日公佈)項下之發售股份數目；及305,343,292股指根據公開發售之包銷協議由Earmill Holdings包銷之發售股份最高數目。
- (4) 53,955,165股股份之淡倉指根據Earmill Holdings與八方金融有限公司(「八方金融」)之分包安排由八方金融分包之發售股份。

#### 於相聯法團股份之權益

## OTHER INFORMATION (continued)

### Directors' Interests in Securities (continued)

#### Interests in the Shares, underlying shares and debenture of the Company (continued)

- (3) Of these shares, 37,877,118 Shares are beneficially owned by Earmill Holdings Limited ("Earmill Holdings"), a company which is ultimately wholly owned by Dr. Tam and Mr. Tam, in equal shares; 37,877,118 Shares represent the number of the offer shares under the open offer (which was announced by the Company on 20 August 2015) to be accepted by Earmill Holdings pursuant to the undertaking given by it to the Company dated 20 August 2015; and 305,343,292 Shares represent the maximum amount of the offer Shares underwritten by Earmill Holdings pursuant to the underwriting agreement for the open offer.
- (4) The short position in 53,955,165 Shares represents the offer shares which have been sub-underwritten by Octal Capital Limited ("Octal Capital") pursuant to the sub-underwriting arrangement between Earmill Holdings and Octal Capital.

#### Interests in the shares of associated corporations

董事	相聯法團名稱	擁有權益或視為擁有權益之普通股數目(好倉)				總額	估相聯法團已發行股本之權益 概約百分比 Approximate percentage of interests in the issued share capital of the associated corporation
		個人權益	家族權益	公司權益	Number of ordinary shares interested or deemed to be interested (long position)		
Director	Name of associated corporation	Personal interests	Family interests	Corporate interests	Total		
沈世捷先生 Mr. Shum Sai Chit	世紀陽光集團控股有限公司(「世紀陽光」) Century Sunshine Group Holdings Limited ("Century Sunshine")	26,166,766 (附註1) (Note 1)	—	—	26,166,766	0.57%	
池碧芬女士 Ms. Chi Bi Fen	世紀陽光 Century Sunshine	31,519,934 (附註2) (Note 2)	—	—	31,519,934	0.69%	
鄭炳文先生 Mr. Kwong Ping Man	世紀陽光 Century Sunshine	6,389,145 (附註3) (Note 3)	—	—	6,389,145	0.14%	
張省本先生 Mr. Cheung Sound Poon	世紀陽光 Century Sunshine	1,000,000 (附註4) (Note 4)			1,000,000	0.03%	

## 其他資料(續)

### 董事之證券權益(續)

#### 於相聯法團股份之權益(續)

附註：

- (1) 14,666,305股世紀陽光股份由沈世捷先生直接擁有及11,500,461股世紀陽光股份乃根據所持有之購股權可向沈先生發行之相關股份數目。
- (2) 12,352,499股世紀陽光股份由池碧芬女士直接擁有及19,167,435股世紀陽光股份乃根據所持有之購股權可向池女士發行之相關股份數目。
- (3) 該等世紀陽光股份乃根據所持有之購股權可向鄭炳文先生發行之相關股份數目。
- (4) 該等股份包括400,000股世紀陽光股份，其由張省本先生直接擁有，及600,000股世紀陽光股份由張先生及其配偶共同擁有。

除上文所披露者外，於二零一五年九月三十日，各董事或彼等之聯繫人士概無於本公司或其任何相聯法團(定義見證券及期貨條例)之股份及相關股份中擁有任何權益或淡倉。

### 購股權

本公司之舊購股權計劃已於二零一二年四月一日屆滿，所有根據該計劃授出但尚未行使之購股權均已被沒收或失效。於本報告日期，本公司並無採納任何新購股權計劃。

## OTHER INFORMATION (continued)

### Directors' Interests in Securities (continued)

#### Interests in the shares of associated corporations (continued)

Notes:

- (1) 14,666,305 shares in Century Sunshine are directly owned by Mr. Shum Sai Chit and 11,500,461 shares in Century Sunshine are the number of underlying shares which may be issued to Mr. Shum under the options held.
- (2) 12,352,499 shares in Century Sunshine are directly owned by Ms. Chi Bi Fen and 19,167,435 shares in Century Sunshine are the number of underlying shares which may be issued to Ms. Chi under the options held.
- (3) These shares in Century Sunshine are the number of underlying shares which may be issued to Mr. Kwong Ping Man under the options held.
- (4) Such shares include the 400,000 shares in Century Sunshine which are directly owned by Mr. Cheung Sound Poon and 600,000 shares in Century Sunshine which are jointly owned by Mr. Cheung and his spouse.

Save as disclosed above, at 30 September 2015, none of the Directors or their associates had any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations as defined in the SFO.

### Share Options

The Company's old share option scheme was expired on 1 April 2012 and all the outstanding share options granted under such scheme were either forfeited or lapsed. The Company has not adopted any new share option scheme as at the date of this report.



## 其他資料(續)

### 主要股東

除上文所披露有關若干董事之權益外，於二零一五年九月三十日，根據本公司按證券及期貨條例第336條存置之主要股東名冊所記載，下列股東曾知會本公司其擁有本公司已發行股本中之相關權益及淡倉：

## OTHER INFORMATION (continued)

### Substantial Shareholders

At 30 September 2015, the register of substantial shareholders kept by the Company pursuant to Section 336 of the SFO shows that other than the interests disclosed above in respect of certain Directors, the following shareholder had notified the Company of relevant interest and short position in the issued capital of the Company:

股東名稱	權益性質／身份	股份數目 (好倉)	股份數目 (淡倉)	佔本公司 已發行股本之 權益概約 百分比 Approximate percentage of interests in the issued share capital of the Company
Name of Shareholder	Nature of interest/capacity	Number of Shares (long position)	Number of Shares (short position)	
Ming Xin Developments Limited ("Ming Xin Developments")	實益擁有人 Beneficial owner	1,796,541,046 (附註5) (Note 5)	53,955,165 (附註6) (Note 6)	125% (好倉) (long position) 3.75% (淡倉) (short position)
新明集團有限公司 New Bright Group Limited	受控法團權益(附註1) Interest of controlled corporation (Note 1)	1,796,541,046 (附註5) (Note 5)	53,955,165 (附註6) (Note 6)	125% (好倉) (long position) 3.75% (淡倉) (short position)
世紀陽光 Century Sunshine	受控法團權益(附註2) Interest of controlled corporation (Note 2)	1,796,541,046 (附註5) (Note 5)	53,955,165 (附註6) (Note 6)	125% (好倉) (long position) 3.75% (淡倉) (short position)
池文富 Chi Wen Fu	受控法團權益(附註3) Interest of controlled corporation (Note 3)	1,796,541,046 (附註5) (Note 5)	53,955,165 (附註6) (Note 6)	125% (好倉) (long position) 3.75% (淡倉) (short position)
Earnmill Holdings	實益擁有人 Beneficial owner	381,097,828 (附註4) (Note 4)	53,955,165 (附註7) (Note 7)	26.52% (好倉) (long position) 3.75% (淡倉) (short position)

## 其他資料(續)

### 主要股東(續)

附註：

- (1) Ming Xin Developments 為新明集團有限公司之全資附屬公司。故此，就證券及期貨條例而言，新明集團有限公司被視為擁有 Ming Xin Developments 擁有權益之全部股份之權益。
- (2) 新明集團有限公司為世紀陽光之全資附屬公司。故此，就證券及期貨條例而言，世紀陽光被視為擁有 Ming Xin Developments 擁有權益之全部股份之權益。
- (3) 池文富先生在世紀陽光(Ming Xin Developments 之最終控股公司)股東大會上控制三分之一或以上表決權。故此，就證券及期貨條例而言，池文富先生被視為擁有 Ming Xin Developments 擁有權益之全部股份之權益。
- (4) 該等股份中，37,877,118 股由 Earnmill Holdings (一間由譚博士及譚先生按相同比例最終全資擁有之公司) 實益擁有；37,877,118 股指根據 Earnmill Holdings 於二零一五年八月二十日向本公司作出之承諾將予接納之公開發售(本公司於二零一五年八月二十日公佈)項下之發售股份數目；及 305,343,292 股指根據公開發售之包銷協議由 Earnmill Holdings 包銷之發售股份最高數目。
- (5) 該等股份中，745,598,727 股由 Ming Xin Developments 實益擁有；745,598,727 股指 Ming Xin Developments 於二零一五年八月二十日向本公司作出之承諾將予接納之公開發售(本公司於二零一五年八月二十日公佈)項下之發售股份數目；及 305,343,292 股指根據公開發售之包銷協議由 Ming Xin Developments 包銷之發售股份最高數目。
- (6) 53,955,165 股股份之淡倉指根據 Ming Xin Developments 與八方金融之分包安排由八方金融分包之發售股份。
- (7) 53,955,165 股股份之淡倉指根據 Earnmill Holdings 與八方金融之分包安排由八方金融分包之發售股份。

除上文所披露者外，於二零一五年九月三十日，本公司概無接獲任何人士知會其於本公司股份或相關股份中擁有根據證券及期貨條例須向本公司披露之權益或淡倉。

## OTHER INFORMATION (continued)

### Substantial Shareholders (continued)

Note:

- (1) Ming Xin Developments is a wholly-owned subsidiary of New Bright Group Limited. As such, New Bright Group Limited is deemed to be interested in all the Shares in which Ming Xin Developments is interested by virtue of the SFO.
- (2) New Bright Group Limited is a wholly-owned subsidiary of Century Sunshine. As such, Century Sunshine is deemed to be interested in all the Shares in which Ming Xin Developments is interested by virtue of the SFO.
- (3) Mr. Chi Wen Fu controls more than one-third or more of the voting power at general meetings of Century Sunshine (the ultimate holding company of Ming Xin Developments). As such, Mr. Chi Wen Fu is deemed to be interested in all the Shares in which Ming Xin Developments is interested by virtue of the SFO.
- (4) Of these shares, 37,877,118 Shares are beneficially owned by Earnmill Holdings, a company which is ultimately wholly owned by Dr. Tam and Mr. Tam in equal shares; 37,877,118 Shares represent the number of the offer shares under the open offer (which was announced by the Company on 20 August 2015) to be accepted by Earnmill Holdings pursuant to the undertaking given by it to the Company dated 20 August 2015; and 305,343,292 Shares represent the maximum amount of the offer shares underwritten by Earnmill Holdings pursuant to the underwriting agreement for the open offer.
- (5) Of these shares, 745,598,727 Shares are beneficially owned by Ming Xin Developments; 745,598,727 Shares represent the number of the offer shares under the open offer (which was announced by the Company on 20 August 2015) to be accepted by Ming Xin Developments pursuant to the undertaking given by it to the Company dated 20 August 2015; and 305,343,292 Shares represent the maximum amount of the offer shares underwritten by Ming Xin Developments pursuant to the underwriting agreement for the open offer.
- (6) The short position in 53,955,165 Shares represents the offer shares which have been sub-underwritten by Octal Capital pursuant to the sub-underwriting arrangement between Ming Xin Developments and Octal Capital.
- (7) The short position in 53,955,165 Shares represents the offer shares which have been sub-underwritten by Octal Capital pursuant to the sub-underwriting arrangement between Earnmill Holdings and Octal Capital.

Save as disclosed above, at 30 September 2015, the Company had not been notified by any persons who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the SFO.

## 其他資料(續)

### 購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於期內概無購買、出售或贖回本公司任何上市證券。

### 審核委員會

審核委員會成員包括三名獨立非執行董事，即鄭炳文先生(審核委員會主席)、張省本先生及陳剛先生。於回顧期內，審核委員會已舉行兩次會議，以檢討本集團所採納之會計原則及政策，並討論內部監控及財務匯報事宜。審核委員會已審閱本集團截至二零一五年九月三十日止六個月之未經審核綜合中期業績。

審核委員會對提升本公司企業管治作出正面貢獻。

### 企業管治常規

截至二零一五年九月三十日止六個月內，本公司一直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」)，惟以下偏離情況除外：

- (a) 根據守則條文第A.1.7條，若有主要股東或董事在董事會將予考慮的事項中存有董事會認為重大的利益衝突，有關事項應以舉行董事會會議(而非書面決議)方式處理。在交易中本身及其緊密聯繫人均沒有重大利益的獨立非執行董事應該出席有關的董事會會議。

於二零一五年八月二十日，世紀陽光之全資附屬公司Ming Xing Developments(於二零一五年八月二十日持有本公司之51.88%股權)及Earnmill Holdings(於二零一五年八月二十日持有本公司之2.64%股權)作為包銷商，與本公司簽訂有關全面接納及包銷本公司之公開發售之包銷協議。本公司、Ming Xing Developments及Earnmill Holdings訂立包銷協議構成一項關連交易。

## OTHER INFORMATION (continued)

### Purchase, Sale or Redemption of the Company's Listed Securities

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

### Audit Committee

The Audit Committee comprises three Independent Non-executive Directors, namely Mr. Kwong Ping Man (Chairman of the Audit Committee), Mr. Cheung Sound Poon and Mr. Chen Gang. During the period under review, the Audit Committee has held two meetings to review the accounting principles and practices adopted by the Group and discuss internal control and financial reporting matters. The Audit Committee has reviewed the unaudited consolidated interim results of the Group for the six months ended 30 September 2015.

The Audit Committee has made positive contribution to enhancing the Company's corporate governance.

### Corporate Governance Practices

During the six months ended 30 September 2015, the Company has complied with the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), save for the deviations as follows:

- (a) Under Rule A.1.7, if a substantial shareholder or a director has a conflict of interest in a matter to be considered by the board which the board has determined to be material, the matter should be dealt with by a physical board meeting rather than a written resolution. Independent non-executive directors who, and whose close associates, have no material interest in the transaction should be present at that board meeting.

On 20 August 2015, Ming Xing Developments, a wholly-owned subsidiary of Century Sunshine which held 51.88% of the shareholding interests in the Company as at 20 August 2015) and Earnmill Holdings (which held 2.64% of the shareholding interests in the Company as at 20 August 2015), as underwriters, entered into an underwriting agreement with the Company in relation to the full acceptance and underwriting of the Company's open offer. The entering into the underwriting agreement between the Company, Ming Xing Developments and Earnmill Holdings constitutes a connected transaction.

## 其他資料(續)

### 企業管治常規(續)

#### (a) (續)

沈世捷先生(本公司之執行董事及主席)為Ming Xing Developments之唯一董事及世紀陽光之執行董事；池碧芬女士(本公司之執行董事及行政總裁)為世紀陽光之執行董事及鄭炳文先生(本公司之獨立非執行董事)為世紀陽光之獨立非執行董事，而譚偉豪博士(本公司之非執行董事)為Earnmill Holdings(由譚博士及譚偉棠先生聯名擁有之公司)之董事。因此，就審批有關包銷協議而言，鑒於沈世捷先生、池碧芬女士、鄭炳文先生及譚偉豪博士於本公司、世紀陽光及／或包銷商均有擔任職務，彼等均被視為於有關交易中涉及利益衝突。

由於若干董事因出差或其他事項而無法於二零一五年八月二十日親身出席董事會會議以審批該公開發售及有關該包銷協議之關連交易，因此董事會採用書面決議案的方式代替召開董事會會議，以審批有關交易。但鑑於：

- 於正式落實簽署有關書面決議案前，該書面決議案之內容已全面與各董事進行溝通及各董事已通過電郵或電話形式討論有關交易詳情，而該書面決議案亦獲得董事會一致通過(沈世捷先生、池碧芬女士、鄭炳文先生及譚偉豪博士因有潛在利益衝突而放棄就批准該公開發售及該等交易之決議案投票除外)；及
- 該書面決議已於二零一五年十一月十八日之董事會會議獲得追認。

因此，董事會認為該偏離情況未有損害本公司之企業管治。

## OTHER INFORMATION (continued)

### Corporate Governance Practices (continued)

#### (a) (continued)

Mr. Shum Sai Chit, an executive director and the chairman of the Company, is also the sole director of Ming Xin Developments, and an executive director of Century Sunshine; Ms. Chi Bi Fen, an executive director and the chief executive officer of the Company, is also an executive director of Century Sunshine; Mr. Kwong Ping Man, an independent non-executive director of the Company, is also an independent non-executive director of Century Sunshine; and Dr. Tam Wai Ho, Samson, a non-executive director of the Company, is also a director of Earnmill Holdings which is owned jointly by him and by Mr. Tam Wai Tong, Thomas. For the purpose of approving the underwriting agreement, as Mr. Shum Sai Chit, Ms. Chi Bi Fen, Mr. Kwong Ping Man and Dr. Tam Wai Ho, Samson have positions in the Company, Century Sunshine and/or the underwriters, they are deemed to have conflict of interests with respect to the relevant transactions.

Due to business trips or other matters, a number of directors were unable to attend the board meeting on 20 August 2015 personally to approve the open offer and the connected transactions related to the underwriting agreement. As such, the Board approved the relevant transactions by way of resolution in writing, given that:

- before the execution of the relevant written resolution, the contents of the written resolution were fully communicated to each director and each director has discussed the details of the transaction by way of email or phone, and the resolution was unanimously approved by the board (save for Mr. Shum Sai Chit, Ms. Chi Bi Fen, Mr. Kwong Ping Man and Dr. Tam Wai Ho, Samson who abstained from voting in favour of the resolutions relating to the open offer and the transactions due to potential conflict of interests); and
- the written resolution was ratified in the board meeting of 18 November 2015.

Accordingly, the Board considers that the deviations have not caused any prejudice to the Company's corporate governance.

## 其他資料(續)

### 企業管治常規(續)

(b) 根據守則條文第A.6.7條，獨立非執行董事及其他非執行董事須出席股東大會，並對股東之意見有公正的瞭解。其中：

- 非執行董事孟健教授及獨立非執行董事陳剛先生因有其他事項處理而無法出席於二零一五年九月十一日舉行的股東週年大會；
- 非執行董事孟健教授及譚偉豪太平紳士，以及獨立非執行董事陳剛先生因有其他事項處理而無法出席於二零一五年十月十四日舉行的特別股東大會。

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載有關董事進行證券交易之標準守則(「標準守則」)，以不遜於標準守則之條款，作為其有關董事進行證券交易之行為守則。經向所有董事作出特定查詢後，於截至二零一五年九月三十日止六個月內，所有董事確認彼等均已遵守標準守則之要求。

承董事會命  
權智(國際)有限公司  
主席  
沈世捷

香港，二零一五年十一月十八日

## OTHER INFORMATION (continued)

### Corporate Governance Practices (continued)

(b) Under code provision A.6.7, independent non-executive directors and other non-executive directors should also attend general meetings and develop a balanced understanding of the views of shareholders.

- Professor Meng Jian (being a non-executive Director) and Mr. Chen Gang (being an independent non-executive Director) were unable to attend the annual general meeting held on 11 September 2015 as they were obliged to be away for other matters.
- Professor Meng Jian and Dr. Tam Wai Ho JP (being non-executive Directors) and Mr. Chen Gang (being an independent non-executive Director) were unable to attend the special general meeting held on 14 October 2015 as they were obliged to be away for other matters.

### Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors (the "Model Code") set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors on terms no less exactly than the required standard set out in the Model Code. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 September 2015.

By order of the Board  
Group Sense (International) Limited  
Shum Sai Chit  
Chairman

Hong Kong, 18 November 2015

權智集團  
**GroupSense**

權智(國際)有限公司\*  
**Group Sense (International) Limited**

[www.gsl.com.hk](http://www.gsl.com.hk)

\* 僅供識別  
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