



# 中國數碼信息有限公司 Sino-i Technology Limited

(Incorporated in Hong Kong with limited liability) (於香港註冊成立之有限公司)  
(Stock Code 股份代號: 250)

# 2016

Interim Report 中期報告

## CORPORATE INFORMATION

### Directors

#### Executive Directors

Mr. YU Pun Hoi (*Chairman*)  
Ms. CHEN Dan  
Ms. LIU Rong

#### Non-executive Directors

Mr. WANG Gang  
Mr. LAM Bing Kwan

#### Independent Non-executive Directors

Prof. JIANG Ping  
Mr. FUNG Wing Lap  
Mr. XIAO Sui Ning

### Company Secretary

Mr. CHIU Ming King

### Auditor

BDO Limited  
Certified Public Accountants  
Hong Kong

### Legal Adviser

Gerry K.C. Wai & Co., Solicitors

### Registered Office

12/F., The Octagon  
No. 6 Sha Tsui Road  
Tsuen Wan  
New Territories  
Hong Kong

## 公司資料

### 董事

#### 執行董事

于品海先生(主席)  
陳丹女士  
劉榮女士

#### 非執行董事

王鋼先生  
林秉軍先生

#### 獨立非執行董事

江平教授  
馮榮立先生  
肖遂寧先生

### 公司秘書

趙明璟先生

### 核數師

香港立信德豪會計師事務所有限公司  
執業會計師  
香港

### 法律顧問

韋智理律師行

### 註冊辦事處

香港  
新界  
荃灣  
沙咀道6號  
嘉達環球中心12樓

## CORPORATE INFORMATION (CONTINUED)

### Share Registrar

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

### Stock Code

250

### Principal Bankers

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

### Website Address

<http://www.sino-i.com>

## 公司資料 (續)

### 股份過戶登記處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 股份代號

250

### 主要往來銀行

星展銀行(香港)有限公司  
香港上海滙豐銀行有限公司

### 網址

<http://www.sino-i.com>

## INTERIM RESULTS

The board of directors (the “Board”) of Sino-i Technology Limited (the “Company”) hereby announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2016 together with the comparative figures for 2015 as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT — UNAUDITED

For the six months ended 30 June 2016

## 中期業績

中國數碼信息有限公司(「本公司」)董事會(「董事會」)謹此宣佈本公司及其附屬公司(「本集團」)截至2016年6月30日止6個月之未經審核綜合業績，連同2015年之比較數字如下：

## 簡明綜合收益表 — 未經審核

截至2016年6月30日止6個月

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元 (Re-presented) (重列)
		Notes 附註	
Revenue	收入	6(a)	403,459
Cost of sales and services provided	銷售及提供服務之成本		(68,653)
Gross profit	毛利		334,806
Other operating income	其他經營收入	6(b)	68,382
Selling and marketing expenses	銷售及市場推廣開支		(271,851)
Administrative expenses	行政開支		(40,102)
Other operating expenses	其他經營開支		(68,536)
Finance costs	融資成本	7	(6,561)
Share of results of an associate	應佔一間聯營公司業績		(578)
Profit before income tax	除所得稅前溢利	8	15,560
Income tax expense	所得稅開支	9	(7,333)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>8,227</b>
<b>Profit/(Loss) for the period attributable to:</b>	<b>以下人士應佔期內溢利/(虧損)：</b>		
Owners of the Company	本公司擁有人		9,181
Non-controlling interests	非控股權益		(954)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>8,227</b>
<b>Earnings per share for profit attributable to the owners of the Company during the period</b>	<b>期內本公司擁有人應佔溢利之每股盈利</b>		<b>HK cent 港仙</b>
Basic	基本	11(a)	0.046
Diluted	攤薄	11(b)	0.046

**CONDENSED CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME — UNAUDITED**

For the six months ended 30 June 2016

**簡明綜合全面收益報表 — 未經  
審核**

截至2016年6月30日止6個月

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
<b>Profit for the period</b>	期內溢利	<b>8,227</b>	6,793
<b>Other comprehensive income</b>	其他全面收益		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益賬之項目：</i>		
Exchange differences on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌差額	<b>(6,703)</b>	(5,553)
Exchange differences on translation of investment in an associate	換算投資一間聯營公司之匯兌差額	<b>(49)</b>	–
<b>Total comprehensive income for the period</b>	期內全面收益總額	<b>1,475</b>	1,240
<b>Total comprehensive income attributable to:</b>	以下人士應佔全面收益總額：		
Owners of the Company	本公司擁有人	<b>2,896</b>	2,395
Non-controlling interests	非控股權益	<b>(1,421)</b>	(1,155)
<b>Total comprehensive income for the period</b>	期內全面收益總額	<b>1,475</b>	1,240

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況報表

At 30 June 2016

於2016年6月30日

			(Unaudited) (未經審核) At 30 June 2016 於2016年 6月30日 HK\$'000 千港元	(Audited) (經審核) At 31 December 2015 於2015年 12月31日 HK\$'000 千港元
	Notes 附註			
<b>ASSETS AND LIABILITIES</b>		<b>資產及負債</b>		
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	12	物業、廠房及設備	597,290	610,987
Prepaid land lease payments under operating leases		經營租賃下之預付土地租賃費	24,040	24,818
Available-for-sale financial assets		可供出售之金融資產	324	324
Interests in associates		於聯營公司之權益	7,482	8,109
Goodwill		商譽	80,661	81,961
Other intangible assets		其他無形資產	66,559	63,249
Deposits and other receivables		按金及其他應收款項	614	703
Loan to ultimate holding company		向最終控股公司貸款	-	1,370,557
			<b>776,970</b>	2,160,708
<b>Current assets</b>		<b>流動資產</b>		
Trade receivables	13	應收貿易款項	52,213	67,687
Deposits, prepayments and other receivables		按金、預付款項及其他應收款項	150,299	206,884
Loan to ultimate holding company		向最終控股公司貸款	1,422,810	-
Time deposits maturing over three months		超過三個月到期之定期存款	-	12
Cash and cash equivalents		現金及等同現金項目	110,731	128,423
			<b>1,736,053</b>	403,006
<b>Current liabilities</b>		<b>流動負債</b>		
Trade payables	14	應付貿易款項	68,028	72,626
Other payables and accruals		其他應付款項及應計費用	64,984	67,156
Receipt in advance and deferred revenue		預收款項及遞延收入	185,658	179,094
Provision for tax		稅項撥備	124,179	116,779
Amount due to a director		欠一名董事款項	10,630	14,898
Amount due to a shareholder		欠一名股東款項	-	1
Amounts due to associates		欠聯營公司款項	5,499	9,677
Bank borrowings, secured	15	有抵押銀行貸款	223,144	245,821
Finance lease liabilities		融資租賃負債	343	336
			<b>682,465</b>	706,388
<b>Net current assets/(liabilities)</b>		<b>流動資產/(負債)淨額</b>	<b>1,053,588</b>	(303,382)
<b>Total assets less current liabilities</b>		<b>資產總值減流動負債</b>	<b>1,830,558</b>	1,857,326

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況報表(續)

At 30 June 2016

於2016年6月30日

			(Unaudited) (未經審核) At 30 June 2016 於2016年 6月30日 HK\$'000 千港元	(Audited) (經審核) At 31 December 2015 於2015年 12月31日 HK\$'000 千港元
		Notes 附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Finance lease liabilities	融資租賃負債		247	421
Amount due to ultimate holding company	欠最終控股公司款項		58,073	85,517
Deferred tax liabilities	遞延稅項負債		6,929	7,554
			<b>65,249</b>	93,492
<b>Net assets</b>	<b>資產淨值</b>		<b>1,765,309</b>	1,763,834
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本	16	240,597	240,597
Reserves	儲備		1,503,528	1,500,632
<b>Equity attributable to the Company's owners</b>	<b>本公司擁有人應佔權益</b>		<b>1,744,125</b>	1,741,229
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>21,184</b>	22,605
<b>Total equity</b>	<b>權益總額</b>		<b>1,765,309</b>	1,763,834

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS — UNAUDITED**

For the six months ended 30 June 2016

**簡明綜合現金流量報表 — 未經審核**

截至2016年6月30日止6個月

		<b>For the six months ended 30 June</b> 截至6月30日止6個月	
		<b>2016</b> <b>HK\$'000</b> 千港元	2015 HK\$'000 千港元
Net cash generated from/(used in) operating activities	經營業務所得/(所耗)現金淨額	<b>16,268</b>	(27,400)
Net cash (used in)/generated from investing activities	投資活動(所耗)/所得現金淨額	<b>(36,712)</b>	35,892
Net cash generated from/(used in) financing activities	融資活動所得/(所耗)現金淨額	<b>2,356</b>	(15,427)
Net decrease in cash and cash equivalents	現金及等同現金項目減少淨額	<b>(18,088)</b>	(6,935)
<b>Cash and cash equivalents at 1 January</b>	於1月1日之現金及等同現金項目	<b>128,423</b>	58,073
Effect of foreign exchange rate changes, on cash held	外幣匯率變動對所持現金之影響	<b>396</b>	(660)
<b>Cash and cash equivalents at 30 June</b>	於6月30日之現金及等同現金項目	<b>110,731</b>	50,478
<b>Analysis of the balances of cash and cash equivalents</b>	現金及等同現金項目結餘之分析		
Cash at banks and in hand	銀行結存及庫存現金	<b>110,731</b>	50,478



## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY — UNAUDITED

For the six months ended 30 June 2016

## 簡明綜合權益變動表 — 未經審核

截至2016年6月30日止6個月

		Equity attributable to the Company's owners 本公司擁有人應佔權益						Non-controlling interests 非控股權益	Total equity 權益總額
		Share capital 股本	Capital distribution reserve 資本分配儲備	General reserve 一般儲備	Exchange reserve 匯兌儲備	Retained profits 保留溢利	Total 總額		
		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
At 1 January 2015	於2015年1月1日	240,597	52,622	6,574	95,461	1,313,691	1,708,945	25,539	1,734,484
<b>Profit/(Loss) for the period</b>	<b>期內溢利/(虧損)</b>	—	—	—	—	7,801	7,801	(1,008)	6,793
<b>Other comprehensive income</b>	<b>其他全面收益</b>								
Exchange differences on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌差額	—	—	—	(5,406)	—	(5,406)	(147)	(5,553)
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	—	—	—	(5,406)	7,801	2,395	(1,155)	1,240
<b>At 30 June 2015</b>	<b>於2015年6月30日</b>	240,597	52,622	6,574	90,055	1,321,492	1,711,340	24,384	1,735,724
At 1 January 2016	於2016年1月1日	240,597	52,622	6,574	79,875	1,361,561	1,741,229	22,605	1,763,834
<b>Profit/(Loss) for the period</b>	<b>期內溢利/(虧損)</b>	—	—	—	—	9,181	9,181	(954)	8,227
<b>Other comprehensive income</b>	<b>其他全面收益</b>								
Exchange differences on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌差額	—	—	—	(6,236)	—	(6,236)	(467)	(6,703)
Exchange differences on translation of investment in an associate	換算投資一間聯營公司之匯兌差額	—	—	—	(49)	—	(49)	—	(49)
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	—	—	—	(6,285)	9,181	2,896	(1,421)	1,475
<b>At 30 June 2016</b>	<b>於2016年6月30日</b>	240,597	52,622	6,574	73,590	1,370,742	1,744,125	21,184	1,765,309

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註

截至2016年6月30日止6個月

### 1. GENERAL INFORMATION

The Company is a limited liability company incorporated and domiciled in Hong Kong. The address of its registered office and its principal place of business is 12/F., The Octagon, No. 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange").

The Group is principally engaged in the provision of corporate IT application services.

The ultimate holding company of the Group is Nan Hai Corporation Limited ("Nan Hai"), a company incorporated and domiciled in Bermuda and its shares are listed on the Main Board of the Hong Kong Stock Exchange.

These condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK\$"), unless otherwise stated.

These condensed consolidated interim financial statements are unaudited, but have been reviewed by the audit committee of the Company and approved and authorised for issue by the Board on 25 August 2016.

### 2. BASIS OF PREPARATION

These condensed consolidated interim financial statements 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 ("HKICPA") and the applicable provisions of Appendix 16 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules"). These condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2015.

The financial information relating to the year ended 31 December 2015 that is included in the condensed consolidated interim financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap.622) (the "Companies Ordinance") is as follows:

### 1. 一般資料

本公司為於香港註冊成立之有限公司及以香港為註冊地。其註冊辦事處及主要營業地點位於香港新界荃灣沙咀道6號嘉達環球中心12樓。本公司股份於香港聯合交易所有限公司(「香港聯交所」)主板上市。

本集團之主要業務為提供企業IT應用服務。

本集團之最終控股公司為Nan Hai Corporation Limited(南海控股有限公司)(「南海」)，該公司於百慕達註冊成立及以百慕達為註冊地，其股份於香港聯交所主板上市。

除另有指明者外，本簡明綜合中期財務報表以港元(「港元」)列值。

本簡明綜合中期財務報表未經審核，惟已由本公司審核委員會審閱，並於2016年8月25日獲董事會批准及授權刊發。

### 2. 編製基準

本簡明綜合中期財務報表已根據香港會計師公會(「香港會計師公會」)所頒佈香港會計準則(「香港會計準則」)第34號「中期財務報告」及香港聯交所證券上市規則(「上市規則」)附錄16之適用條文編製。本簡明綜合中期財務報表不包括年度財務報表所規定全部資料及披露，並應與本集團截至2015年12月31日止年度之綜合財務報表一併閱覽。

截至2015年12月31日止年度之財務資料作為比較資料載入簡明綜合中期財務報表，該等資料並不構成該年度本公司之法定年度綜合財務報表，但源自該等財務報表。有關須根據香港法例第622章香港公司條例(「公司條例」)第436條予以披露之法定財務報表之進一步資料如下：

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

### 2. BASIS OF PREPARATION (CONTINUED)

The Company has delivered the financial statements for the year ended 31 December 2015 to Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance.

### 3. SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments classified as available-for-sale which are stated at fair values. The accounting policies used in the preparation of these condensed consolidated interim financial statements are consistent with those set out in the Group's annual financial statements for the year ended 31 December 2015.

The HKICPA has issued certain new and revised Hong Kong Financial Reporting Standard ("HKFRS") that are first effective or available for early adoption for the current period of the Group. These new and revised HKFRSs have no significant impact on the results or the financial position of the Group for current and previous accounting periods.

The Group has not applied any new standards or interpretation that is not yet effective for the current accounting periods.

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from those estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 2. 編製基準(續)

按照公司條例第662(3)條及附表6第3條之規定，本公司已向公司註冊處遞交截至2015年12月31日止年度之財務報表。

本公司核數師已就該等財務報表出具報告。核數師報告為無保留意見，並無載有核數師於其報告出具無保留意見之情況下，提請注意任何引述之強調事項，並不載有根據公司條例第406(2)、407(2)或(3)條作出之陳述。

### 3. 主要會計政策

本簡明綜合中期財務報表乃按歷史成本基準編製，惟若干分類為可供出售之金融工具以公允價值列賬除外。編製本簡明綜合中期財務報表所用會計政策與本集團截至2015年12月31日止年度之年度財務報表所載者一致。

香港會計師公會已頒佈若干於本集團本期間首次生效或可提早採納之新訂及經修訂香港財務報告準則(「香港財務報告準則」)。該等新訂及經修訂香港財務報告準則並無對本集團本會計期間及過往會計期間之業績或財務狀況造成重大影響。

本集團並無應用於本會計期間尚未生效之任何新訂準則或詮釋。

### 4. 重要會計估計及判斷

管理層須就編製中期財務報表作出影響會計政策應用以及資產及負債、收入及開支呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

編製本簡明綜合中期財務報表時，管理層在應用本集團會計政策時作出之重大判斷及估計不明朗因素之主要來源與截至2015年12月31日止年度之綜合財務報表所應用者相同。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 5. SEGMENT INFORMATION

The Board has identified the corporate IT application services as the only business component in internal reporting for their decisions about resources allocation and performance review.

### 5. 分部資料

董事會確認企業IT應用服務乃彼等就決定資源分配及表現評審所作內部報告中唯一業務組成部分。

		(Unaudited) (未經審核)	
		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
Reportable segment revenue	可呈報分部收入	403,459	395,449
Reportable segment loss before income tax	可呈報分部除所得稅前虧損	(24,754)	(24,707)
Bank interest income	銀行利息收入	2	1
Other interest income	其他利息收入	54,033	50,920
Depreciation and amortisation	折舊及攤銷	(1,471)	(247)
Finance costs	融資成本	(2)	(2)
Unallocated corporate expenses	未分配企業開支	(12,248)	(12,238)
Profit before income tax	除所得稅前溢利	15,560	13,727
		(Unaudited) (未經審核) At 30 June 2016 於2016年 6月30日 HK\$'000 千港元	(Audited) (經審核) At 31 December 2015 於2015年 12月31日 HK\$'000 千港元
Reportable segment assets	可呈報分部資產	1,076,597	1,122,300
Reportable segment liabilities	可呈報分部負債	525,150	560,869

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 6. REVENUE AND OTHER OPERATING INCOME — UNAUDITED

- (a) This represents revenue from corporate IT application services.
- (b) Other operating income:

### 6. 收入及其他經營收入 — 未經審核

- (a) 這指來自企業IT應用服務之收入。
- (b) 其他經營收入：

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
Bank interest income	銀行利息收入	280	189
Other interest income	其他利息收入	54,033	50,920
Government grants	政府撥款	241	268
Rental income	租金收入	6,235	6,203
Refund of value-added tax	增值稅退款	4,582	5,353
Write-off of long outstanding payables and receipt in advance	長期未償還應付款項及預收款項撇銷	1,979	—
Sundry income	雜項收入	1,032	683
		<b>68,382</b>	63,616

### 7. FINANCE COSTS — UNAUDITED

### 7. 融資成本 — 未經審核

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
Interest on bank loans	銀行貸款利息	6,545	10,109
Interest on finance leases	融資租賃利息	16	25
Amount recognised in profit or loss	於損益賬確認之金額	<b>6,561</b>	10,134

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

# 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

## 8. PROFIT BEFORE INCOME TAX — UNAUDITED

## 8. 除所得稅前溢利 — 未經審核

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
Profit before income tax is arrived at after charging:	除所得稅前溢利乃經扣除下列各項後得出：		
Amortisation of intangible assets other than goodwill	除商譽外之無形資產攤銷	4,677	4,901
Depreciation of property, plant and equipment — owned assets	物業、廠房及設備折舊 — 自置資產	24,180	23,321
Depreciation of property, plant and equipment — leased assets	物業、廠房及設備折舊 — 租賃資產	224	224
Operating lease charges on prepaid land lease	經營租賃下之預付土地租賃費	263	276
Write-off of property, plant and equipment	物業、廠房及設備撇銷	70	51

## 9. INCOME TAX EXPENSE — UNAUDITED

## 9. 所得稅開支 — 未經審核

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
Current tax charge for the period	期內即期稅項支出		
— Hong Kong Profits Tax	— 香港利得稅	5,724	5,500
— The People's Republic of China ("PRC") Enterprise Income Tax ("EIT")	— 中華人民共和國(「中國」)企業所得稅(「企業所得稅」)	2,083	1,932
		7,807	7,432
Deferred tax	遞延稅項	(474)	(498)
Income tax expense	所得稅開支	7,333	6,934

For the six months ended 30 June 2016, Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2015: 16.5%) on the estimated assessable profits for the period.

截至2016年6月30日止6個月，香港利得稅乃按期內估計應課稅溢利以16.5%（截至2015年6月30日止6個月：16.5%）之稅率作出撥備。

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

### 9. INCOME TAX EXPENSE — UNAUDITED (CONTINUED)

PRC EIT has been provided on the estimated assessable profits of subsidiaries operating in Mainland China at 25% (six months ended 30 June 2015: 25%), unless preferential rates are applicable in the cities where the subsidiaries are located.

### 10. INTERIM DIVIDENDS

No dividend was paid or declared during the six months ended 30 June 2016 (six months ended 30 June 2015: Nil).

### 11. EARNINGS PER SHARE — UNAUDITED

(a) The calculation of basic earnings per share is based on the profit for the period attributable to the owners of the Company of HK\$9,181,000 (six months ended 30 June 2015: HK\$7,801,000) and on 19,914,504,877 (six months ended 30 June 2015: 19,914,504,877) ordinary shares in issue during the period.

(b) Diluted earnings per share for both periods was the same as the basic earnings per share as there was no potential dilutive ordinary share in issue during the periods.

### 12. PROPERTY, PLANT AND EQUIPMENT — UNAUDITED

During the six months ended 30 June 2016, the Group acquired property, plant and equipment with a total cost of HK\$23,547,000 (six months ended 30 June 2015: HK\$24,392,000).

During the six months ended 30 June 2016, property, plant and equipment with net carrying amount of HK\$70,000 (six months ended 30 June 2015: HK\$51,000) were written off by the Group.

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 9. 所得稅開支 — 未經審核 (續)

除非附屬公司所在城市設有優惠稅率，否則於中國大陸經營之附屬公司已就其估計應課稅溢利按25% (截至2015年6月30日止6個月：25%)之稅率作出中國企業所得稅撥備。

### 10. 中期股息

截至2016年6月30日止6個月並無派付或宣派任何股息 (截至2015年6月30日止6個月：無)。

### 11. 每股盈利 — 未經審核

(a) 每股基本盈利乃按本公司擁有人應佔期內溢利9,181,000港元 (截至2015年6月30日止6個月：7,801,000港元) 及期內已發行普通股19,914,504,877股 (截至2015年6月30日止6個月：19,914,504,877股) 計算。

(b) 由於兩個期間內並無具潛在攤薄影響的已發行普通股，故該等期間之每股攤薄盈利與每股基本盈利相同。

### 12. 物業、廠房及設備 — 未經審核

截至2016年6月30日止6個月，本集團以成本總額23,547,000港元 (截至2015年6月30日止6個月：24,392,000港元) 收購物業、廠房及設備。

截至2016年6月30日止6個月，本集團撇銷賬面淨值70,000港元 (截至2015年6月30日止6個月：51,000港元) 之物業、廠房及設備。

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 13. TRADE RECEIVABLES

Trade receivables are due on presentation of invoices. Based on the invoice dates, the ageing analysis of the trade receivables is as follows:

		(Unaudited) (未經審核)	(Audited) (經審核)
		At 30 June 2016	At 31 December 2015
		於2016年 6月30日	於2015年 12月31日
		HK\$'000	HK\$'000
		千港元	千港元
0-90 days	0-90日	43,789	61,027
91-180 days	91-180日	2,181	1,848
181-270 days	181-270日	1,362	3,371
271-360 days	271-360日	801	1,009
Over 360 days	超過360日	24,864	21,955
Trade receivables, gross	應收貿易款項毛額	72,997	89,210
Less: Provision for impairment of receivables	減：應收款項減值撥備	(20,784)	(21,523)
Trade receivables, net	應收貿易款項淨額	52,213	67,687

### 14. TRADE PAYABLES

Based on invoice dates, the ageing analysis of the trade payables is as follows:

		(Unaudited) (未經審核)	(Audited) (經審核)
		At 30 June 2016	At 31 December 2015
		於2016年 6月30日	於2015年 12月31日
		HK\$'000	HK\$'000
		千港元	千港元
0-90 days	0-90日	53,622	57,656
91-180 days	91-180日	2,041	3,004
181-270 days	181-270日	1,087	2,477
271-360 days	271-360日	418	932
Over 360 days	超過360日	10,860	8,557
		68,028	72,626

### 13. 應收貿易款項

應收貿易款項於出示發票時到期。應收貿易款項按發票日期作出之賬齡分析如下：

### 14. 應付貿易款項

應付貿易款項按發票日期作出之賬齡分析如下：



## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 15. BANK BORROWINGS, SECURED

At 30 June 2016, the bank borrowings, which are denominated in RMB, are repayable as follows:

### 15. 有抵押銀行貸款

於2016年6月30日，以人民幣計值之銀行借貸須於以下年期償還：

		(Unaudited) (未經審核)	(Audited) (經審核)
		At 30 June 2016	At 31 December 2015
		於2016年 6月30日	於2015年 12月31日
		HK\$'000 千港元	HK\$'000 千港元
Within one year	一年內	223,144	245,821

### 16. SHARE CAPITAL

### 16. 股本

		(Unaudited) (未經審核)		(Audited) (經審核)	
		30 June 2016		31 December 2015	
		2016年6月30日		2015年12月31日	
		No. of shares 股份數目	HK\$'000 千港元	No. of shares 股份數目	HK\$'000 千港元
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
At beginning and end of the period/year	於期／年初及於期／年終	19,914,504,877	240,597	19,914,504,877	240,597

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

# 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

## 17. CONTINGENT LIABILITIES

Guarantees given in connection with credit facilities granted to:

## 17. 或然負債

就下列所獲授信貸融資而作出之擔保：

		(Unaudited) (未經審核) At 30 June 2016 於2016年 6月30日 HK\$'000 千港元	(Audited) (經審核) At 31 December 2015 於2015年 12月31日 HK\$'000 千港元
An associate (note (a))	一間聯營公司(附註(a))	18,188	17,799
Third parties (note (b))	第三方(附註(b))	-	18,904
		<b>18,188</b>	<b>36,703</b>

Notes:

- (a) There have been no material developments in pending litigation against Banco de Oro Unibank (branded as BDO) (formerly known as Equitable PCI Bank Inc. and then as Banco de Oro-EPCI Inc.) ("Banco UniBank"), a Filipino bank, and Waterfront Philippines Inc. ("Waterfront"), a Filipino company, as disclosed in the Group's annual audited financial statements for the year ended 31 December 2015. Due to the pending litigation, the Group is not able to obtain any updated indebtedness information from Banco Unibank. Given the foregoing limitation, it is estimated that the outstanding balance of the total indebtedness owing to Banco Unibank was approximately US\$2,347,000 (equivalent to approximately HK\$18,188,000) by reference to the unaudited financial statements of the associate as at 30 June 2016.
- (b) Up to the reporting date of this condensed consolidated interim financial statements, information of the outstanding balance of the indebtedness of the ICBC Loan (as defined in the Company's 2015 annual report) ("ICBC Indebtedness") disclosed in the Group's annual audited financial statements for the year ended 31 December 2015 for ascertaining the fair value of the guarantee for ICBC Indebtedness has yet been available. Given the foregoing limitation, it is estimated that there was no outstanding ICBC Indebtedness by reference to the published financial information of Acesite (Philippines) Hotel Corporation Inc. as at 30 June 2016.

附註：

- (a) 誠如本集團截至2015年12月31日止年度之年度經審核財務報表所披露，與一間菲律賓銀行Banco de Oro Unibank(簡稱BDO)(前稱Equitable PCI Bank Inc.，其後稱為Banco de Oro-EPCI Inc.)(「Banco UniBank」)及一間菲律賓公司Waterfront Philippines Inc. (「Waterfront」)之待決訴訟並無重大進展。由於待決訴訟，本集團無法取得Banco Unibank之最新債務資料。鑒於上述限制，參考聯營公司於2016年6月30日之未經審核財務報表，估計Banco Unibank結欠債項總額之未償還結餘約2,347,000美元(相當於約18,188,000港元)。
- (b) 截至本簡明綜合中期財務報表之報告日期，誠如本集團截至2015年12月31日止年度之年度經審核財務報表所披露，本集團無法取得任何有關ICBC貸款(定義見本公司2015年年報)(「ICBC債項」)未償還債項結餘之資料，以確定債項擔保之公允價值。鑒於上述限制，參考Acesite (Philippines) Hotel Corporation Inc.於2016年6月30日已刊發之財務資料，估計並無任何未償還之ICBC債項。

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 18. CAPITAL COMMITMENTS

At 30 June 2016, the Group had outstanding capital commitments as follows:

Contracted but not provided for in respect of:  
— renovation work

已訂約但未撥備：  
— 翻新工程

(Unaudited) (未經審核)	(Audited) (經審核)
At 30 June 2016	At 31 December 2015
於2016年 6月30日	於2015年 12月31日
HK\$'000 千港元	HK\$'000 千港元

52,569                      68,581

### 19. CREDIT FACILITIES

As at 30 June 2016 (unaudited) and 31 December 2015 (audited), the Group's credit facilities were secured by the following:

- (a) charge over interest in certain prepaid land lease payments under operating leases with a net carrying value of approximately HK\$23,843,000 (31 December 2015: approximately HK\$24,615,000);
- (b) charge over certain buildings with a net carrying value of approximately HK\$552,135,000 (31 December 2015: approximately HK\$580,958,000);
- (c) charge over certain intangible assets with a net carrying value of Nil (31 December 2015: approximately HK\$3,146,000); and
- (d) personal guarantee given by directors.

### 20. PENDING LITIGATIONS

There have been no material changes and developments in respect of pending litigation cases of the Group since the disclosures in the Group's annual financial statements for the year ended 31 December 2015.

### 19. 信貸融資

於2016年6月30日(未經審核)及2015年12月31日(經審核)，本集團之信貸融資以下列各項作為抵押：

- (a) 賬面淨值約23,843,000港元(2015年12月31日：約24,615,000港元)之若干經營租賃下之預付土地租賃費權益之押記；
- (b) 賬面淨值約552,135,000港元(2015年12月31日：約580,958,000港元)之若干樓宇之押記；
- (c) 賬面淨值為零(2015年12月31日：約3,146,000港元)之若干無形資產之押記；及
- (d) 董事提供之個人擔保。

### 20. 待決訴訟

自本集團於截至2015年12月31日止年度之年度財務報表披露以來，本集團之待決訴訟並無重大變動及進展。

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 21. RELATED PARTY TRANSACTIONS — UNAUDITED

Remuneration for key management personnel which represents amounts paid to the directors were as follows:

		For the six months ended 30 June 截至6月30日止6個月	
		2016 HK\$'000 千港元	2015 HK\$'000 千港元
Directors' fees	董事袍金	244	310
Basic salaries, housing, other allowances and benefits in kind	基本薪金、房屋、其他津貼及實物利益	272	283
Pension scheme contributions	退休金計劃供款	3	3
		<b>519</b>	<b>596</b>

Included in other interest income of HK\$54,033,000 (six months ended 30 June 2015: HK\$50,920,000), amount of HK\$52,253,000 (six months ended 30 June 2015: HK\$49,005,000) was interest income from ultimate holding company in which Mr. Yu Pun Hoi has 53.30% beneficial interests as at 30 June 2016.

Included in the rental income of HK\$6,235,000 (six months ended 30 June 2015: HK\$6,203,000), amounts of HK\$1,040,000 (six months ended 30 June 2015: HK\$535,000) and HK\$440,000 (six months ended 30 June 2015: Nil) were rental income from certain subsidiaries of Nan Hai in which Mr. Yu Pun Hoi has 53.30% beneficial interests as at 30 June 2016 and companies in which Ms. Liu Rong has 75.50% to 80.00% beneficial interests as at 30 June 2016 respectively.

Except as disclosed above and elsewhere in these condensed consolidated interim financial statements, there was no other material related party transaction during the periods.

### 21. 關連人士交易 — 未經審核

主要管理層人員之酬金指支付予董事之金額，詳情如下：

在其他利息收入54,033,000港元(截至2015年6月30日止6個月：50,920,000港元)中，52,253,000港元(截至2015年6月30日止6個月：49,005,000港元)為來自于品海先生於2016年6月30日於當中實益擁有53.30%權益之最終控股公司之利息收入。

在租金收入6,235,000港元(截至2015年6月30日止6個月：6,203,000港元)中，1,040,000港元(截至2015年6月30日止6個月：535,000港元)及440,000港元(截至2015年6月30日止6個月：零)分別為來自于品海先生於2016年6月30日於當中實益擁有53.30%權益之南海旗下若干附屬公司及劉榮女士於2016年6月30日於當中實益擁有75.50%至80.00%權益之公司之租金收入。

除上文及本簡明綜合中期財務報表其他章節所披露者外，期內並無其他重大關連人士交易。

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

### 22. FAIR VALUE MEASUREMENTS

The fair value of available-for-sale financial assets with standard terms and conditions and trade on active liquid markets are determined with reference to quoted market prices.

The following table presents financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted price (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable of the asset and liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

The financial assets and liabilities of the Group measured at fair value in the condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 22. 公允價值計量

附帶標準條款及條件並於活躍流通市場買賣之可供出售金融資產之公允價值乃參考市場報價而釐定。

下表呈列根據公允價值架構，以公允價值計入簡明綜合財務狀況報表之金融資產及負債。此架構根據計量此等金融資產及負債之公允價值所使用之主要資料輸入之相對可靠性，將金融資產及負債劃分為三層。公允價值架構分為以下各層：

- 第1層：相同資產及負債於活躍市場之報價(未經調整)；
- 第2層：就資產及負債而直接(即價格)或間接(即從價格推算)可觀察之資料輸入(不包括第1層所包含之報價)；及
- 第3層：並非根據可觀察之市場數據而得出之資產或負債資料輸入(無法觀察輸入)。

金融資產或負債整體所應歸入之公允價值架構內之層次，乃基於對公允價值計量屬重大之最低層次輸入資料劃分。

本集團於簡明綜合財務狀況報表內按公允價值計量之金融資產及負債乃劃分為以下之公允價值架構：

## NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the six months ended 30 June 2016

## 簡明綜合中期財務報表附註 (續)

截至2016年6月30日止6個月

### 22. FAIR VALUE MEASUREMENTS (CONTINUED)

### 22. 公允價值計量 (續)

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 30 June 2016 (Unaudited)</b> and at 31 December 2015 (Audited)	<b>於2016年6月30日 (未經審核)</b> 及於2015年12月31日 (經審核)				
<b>Assets</b>	<b>資產</b>				
Available-for-sale financial assets	可供出售之金融資產	-	324	-	324
<b>Total fair values</b>	<b>公允價值總額</b>	-	324	-	324

The fair values of the club debenture are determined with reference to the quoted market bid price available to the second-hand market as at the reporting date. Given that the second hand market is not considered as an active market, the fair values of the club debenture are grouped into Level 2.

會所債券之公允價值乃參照於報告日期二手市場可得之市場投標報價。由於二手市場並不視為活躍市場，會所債券之公允價值列入第2層。

There have been no significant transfers between level 1, 2 and 3 in the reporting period. The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting period.

於報告期間，第1層、第2層及第3層之間並無重大轉撥。用於計量公允價值之方法及估值技術與過往報告期間相比並無改變。

### 23. COMPARATIVE FIGURES

Certain comparative figures have been adjusted to conform with changes in presentation in the current period.

A change that has been made to the comparative figures in the condensed consolidated income statement for the six month ended 30 June 2015, to be consistent with the presentation in the current period's condensed consolidated income statement, is that the branch-related expenditures of approximately HK\$2,277,000 is reclassified from "Administrative expenses" to "Selling and marketing expenses".

### 23. 比較數據

若干比較數據已予以調整，以與本期間呈報之變動一致。

截至2015年6月30日止6個月之簡明綜合收益表之比較數據已作變動，以符合本期間簡明綜合收益表之呈報方式，分公司相關開支約2,277,000港元已由「行政開支」重新分類至「銷售及市場推廣開支」。

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW

Currently, the use of Internet has penetrated into households and the operation of every enterprise. However, as shown in “Internet+ Index Report for SMEs” jointly published by People’s Daily Online and Electronic Technology Intelligence and Research Institute of Ministry of Industry and Information Technology in the first quarter of 2016, the “Internet +” index for SMEs in the PRC was 32.1, indicating that “Internet +” was in fundamental application phase, which is far behind the developed countries, especially in terms of the capability in research and development of technology, business operation and data management. The “Internet+ strategy” and “supply-side structural reforms” policies promulgated by the Chinese Central Government aimed to promote the integration of traditional enterprises and emerging internet and e-commerce, bringing new driving force for the development of national economy and resulting in the transformation of internet usage of traditional enterprises. Thanks to the stimulation of government policies, SMEs become more aware of the role and value of informatization and more attempts and applications were made on this. The IT application services business designated for enterprise informatization has started to show an accelerated development trend.

The Group remained adamant about providing corporate IT application services for SMEs in the PRC and striving for development of information technology. Leverage on its unremitting efforts, the Group has successfully established a second-to-none national business and services network in the industry, so as to address “the last kilometer” problems between service providers and corporate clients. In the meantime, in respect of product development, the Group has successfully launched a series of leading e-commerce products in the industry after prolonged exploration and promotion.

## 管理層討論與分析

### 業務回顧

雖然目前互聯網已經進入千家萬戶和每一個企業的經營過程，但是由人民網及工業和信息化部電子科學技術情報研究所於2016年第一季度聯合發佈的《中小企業互聯網+指數報告》顯示，中國中小企業「互聯網+」指數為32.1，處於「互聯網+」基本應用階段，即距離發達國家還有較大差距，尤其薄弱的是技術研發、商務運營和數據管理的能力。而中國政府從政策層面提出的「互聯網+戰略」和「供給側結構性改革」，其核心便是讓傳統企業與新興的互聯網和電子商務相結合，為國民經濟的發展帶來新的動力。由此帶來的，便是傳統企業的互聯網轉型。在政策的刺激作用下，中小企業也在不斷加深對信息化的作用和價值的認識，加深對信息化的嘗試和應用的程度，面向企業信息化的IT應用服務業務已經開始展現出加速發展的趨勢。

本集團始終堅持面向中國的中小企業提供IT應用服務、推進其信息化進程。通過長期不懈的努力，本集團已經成功建立了業內首屈一指的全國性的商務和服務網絡，有效解決了服務商到企業客戶的「最後一公里」的問題。同時，在產品發展上，本集團也進行了長期的探索和推進，成功推出了一系列業內領先的電子商務產品。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### BUSINESS REVIEW (CONTINUED)

During the period, with key subsidiaries 中企動力科技股份有限公司 (CE Dongli Technology Company Limited) (“CE Dongli”) and 北京新網數碼信息技術有限公司 (Beijing Xinnet Cyber Information Company Limited) (“Xinnet”) as its main business entities, more effort was continuously put into the corporate IT application services business of the Company by providing comprehensive internet-based services, e-commerce and information application services, and overall solutions to SMEs and individual clients in the PRC. During the period, turnover of the Group was approximately HK\$403.5 million (for the six months ended 30 June 2015: HK\$395.4 million), representing an increase of approximately 2.0% over the corresponding period last year. The net profit attributable to the owners of the Company was approximately HK\$9.2 million (for the six months ended 30 June 2015: HK\$7.8 million).

With 16 years’ experience in providing services for SMEs in the PRC, CE Dongli has successfully established a corporate e-commerce and product information operating system as well as an extensive business and services network. CE Dongli provided one-stop integrated corporate information technology solutions based on the commercial ideology of “Internet+ planning and consultation — establishing internet platform — marketing and promotion of internet — comprehensive corporate services and practical guidelines — client and data management”. During the period, CE Dongli continued to establish direct branch offices throughout the PRC to enhance the localized service capacity. In particular, the enhancement in service capacity of the “the last kilometer”, which is crucial to SMEs, would make such services closer to user needs. In the meantime, in respect of research and development of new products, more emphasis was put into the needs of different industries and clients under different stages so as to provide customized products to meet the needs of SMEs or certain specific industries.

## 管理層討論與分析 (續)

### 業務回顧 (續)

期內，本公司繼續深耕於企業IT應用服務業務，以旗下核心企業中企動力科技股份有限公司（「中企動力」）及北京新網數碼信息技術有限公司（「新網」）為經營主體，主要面向中國的中小企業及個人客戶提供全方位的互聯網基礎服務、電子商務和信息化應用服務及整體解決方案。期內，本集團之營業額約為403,500,000港元（截至2015年6月30日止6個月：395,400,000港元），同比增長約2.0%，本公司擁有人應佔溢利淨額約為9,200,000港元（截至2015年6月30日止6個月：7,800,000港元）。

中企動力基於為中國中小企業服務16年的經驗，為其搭建了運營級的企業電子商務和信息化產品體系，建立了龐大的商務和服務網絡，按照「互聯網+的規劃和諮詢 — 搭建互聯網平台 — 網絡營銷推廣 — 全方位的企業服務和實戰指導 — 客戶和數據管理」這樣的商業邏輯，為其提供一條龍式的整體的企業信息化解決方案。期內，中企動力繼續在全國各地建立直屬分支機構，提升本地化的服務能力，尤其是對中小企業來說至為關鍵的「最後一公里」的服務能力，以期提供更貼近用戶的服務。與此同時，中企動力在新產品的研發方面，更加偏重了對不同行業、不同階段客戶需求的考慮，力爭在中小企業經營或某些細分的行業領域中，為其提供可以滿足其需求的特定產品。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### BUSINESS REVIEW (CONTINUED)

During the period, Xinnet continued its internet-based services such as domain name registration business, cloud computing business and synergistic communication business, and actively developed various application and value-added services for SMEs through online direct sales and distributor channels established across the PRC. In January 2016, Xinnet officially launched Xinnet domain name trading platform, and successively offered services such as fixed-price transactions and bulk registration, which gained general attention and recognition in the industry. In June 2016, Xinnet launched "Global Mail", a strategic email product and a brand new office tool, which maintained the performance advantage of Xinnet corporate email and focused on optimizing the experience of mobile office. In addition, in respect of websites construction, Xinnet intended to establish platforms for websites construction in the second half of 2016, offering convenient services to help SMEs build their own websites.

### PROSPECTS

The management of the Group considers that SMEs in the PRC will continue to increase its investment in information technology in the future. Although it still takes some time for market ramp-up and promotion, but enterprise-level IT application services business will enjoy extensive market opportunities. Looking forward, the Group will continue to improve ground services capability, which allows it to quickly respond to the needs of SMEs and provide timely solution to issues. Meanwhile, the Group will enhance its overall operational capability and online services capability. Parallel operation of online services and localized services made the Group's services closer to the needs of SMEs. In respect of product research and development, the Group plans to introduce "Platform+" strategy based on SaaS product model and open-platform technologies and establish an extended application centre and services centre for quicker response to the needs of different industries. Furthermore, the Group will also increase its capital investment in big data centre, automatic operation and maintenance platform and cloud computing platform, and enhance its overall technical core competence to further optimize its products and services.

## 管理層討論與分析 (續)

### 業務回顧 (續)

期內，新網繼續通過在線直銷與遍佈全國的代理商渠道，繼續面向中國中小企業開展域名註冊、雲計算、協同通訊等互聯網基礎服務，並積極拓展各類應用及增值服務。其於2016年1月正式推出了新網域名交易平台，並陸續在平台上推出一口價交易、批量註冊等服務，受到了業內的普遍關注和認可。於2016年6月，推出了戰略級郵箱產品——「全球郵」，「全球郵」延續了新網企業郵箱一貫的性能優勢，並著重優化移動辦公體驗，傾力打造全新一代辦公利器。此外，在網站建設領域，新網擬於2016年下半年推出建站平台，為中小企業自主建站提供更便利的服務。

### 展望

本集團管理層認為，中國的中小企業未來將持續加大信息化的投入，雖然這仍需要一定的市場培育和推廣的時間，但企業級IT應用服務業務將會擁有廣闊的市場機遇。展望未來，本集團將繼續不斷提升自己的地面服務能力，對中小企業的需求、問題進行快速響應，及時的解決，同時全面提升運營支撐能力和在線服務能力。通過讓在線服務和本地化服務雙軌運行，使得本集團的服務更加貼近中小企業的需求。在產品研發方面，導入「平台+」的戰略，以SaaS產品模型與開放平台技術做支撐，承載可擴展的應用中心與服務中心，快速響應不同的行業需求。此外，本集團還將加大對大數據中心、自動化運維平台、雲計算平台的資本投入，全面提升核心技術能力，進一步優化產品和服務。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### FINANCIAL RESOURCES AND LIQUIDITY

The Group continued to adopt prudent funding and treasury policies. As at 30 June 2016, the net assets attributable to the owners of the Company amounted to approximately HK\$1,744.1 million (31 December 2015: HK\$1,741.2 million), including cash and bank balances of approximately HK\$110.7 million (31 December 2015: HK\$128.4 million), which were mainly denominated in Renminbi and Hong Kong dollars. As at 30 June 2016, the Group's aggregate borrowings were approximately HK\$223.7 million (31 December 2015: HK\$246.6 million), of which approximately HK\$47.2 million (31 December 2015: HK\$108.1 million) were bearing interest at fixed rates while approximately HK\$176.5 million (31 December 2015: HK\$138.5 million) were at floating rates. The gearing ratio of the Group which is calculated as the net debt (aggregate borrowings less cash and bank balances) divided by the total equity plus net debt, was approximately 6.02% as at 30 June 2016 (31 December 2015: 6.28%). The Group currently does not have any interest rate hedging policies. Details of the Group's bank borrowings are set out in Note 15 to the condensed consolidated interim financial statements of the Group for the six months ended 30 June 2016 (the "Financial Statements").

The capital commitment of the Group as at 30 June 2016 was approximately HK\$52.6 million which is used for renovation work for the headquarter of corporate IT application services.

The Group's contingent liabilities as at 30 June 2016 were approximately HK\$18.2 million in connection with the guarantees given to secure credit facilities. Details are set out in Note 17 to the Financial Statements.

As at 30 June 2016, certain interests in prepaid land lease payments under operating leases and buildings with a total net carrying value of approximately HK\$576.0 million were pledged to secure the credit facilities granted to the Group. Details of the Group's pledged assets are set out in Note 19 to the Financial Statements.

## 管理層討論與分析 (續)

### 財務資源及流動資金

本集團繼續採取審慎之資金及財務政策。於2016年6月30日，本公司擁有人應佔資產淨值約1,744,100,000港元(2015年12月31日：1,741,200,000港元)，包括現金及銀行結存約為110,700,000港元(2015年12月31日：128,400,000港元)，主要以人民幣及港元為單位。於2016年6月30日，本集團之借貸總額約為223,700,000港元(2015年12月31日：246,600,000港元)，其中約47,200,000港元(2015年12月31日：108,100,000港元)乃按固定利率計息，而約176,500,000港元(2015年12月31日：138,500,000港元)則按浮動利率計息。本集團之資本負債比率，即負債淨額(借貸總額減現金及銀行結存)除以權益總額加負債淨額，於2016年6月30日約為6.02%(2015年12月31日：6.28%)。本集團目前並無任何利率對沖政策。本集團銀行貸款之詳情載於本集團截至2016年6月30日止6個月之簡明綜合中期財務報表(「財務報表」)附註15。

於2016年6月30日，本集團之資本承擔約為52,600,000港元，乃用作企業IT應用服務總部之翻新工程。

於2016年6月30日，本集團之或然負債約為18,200,000港元，乃就信貸融資提供之擔保所致。詳情載於財務報表附註17。

於2016年6月30日，賬面淨值總額約576,000,000港元之經營租賃之預付土地租賃費及樓宇之若干權益，已質押作為本集團信貸融資之抵押。本集團已質押資產之詳情載於財務報表附註19。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### EXPOSURE TO FLUCTUATION IN EXCHANGE RATE

The majority of the Group's borrowings and transactions were primarily denominated in Renminbi and Hong Kong dollars. Both the operating expenses and revenue were primarily denominated in Renminbi. The exchange rate of Renminbi is expected to fluctuate. The Group's reported assets, liabilities and results may be affected by the Renminbi exchange rates. Although Renminbi exchange risk exposure did not have significant impact on the Group during the period, the Group will keep on reviewing and monitoring the fluctuation in exchange rate between Renminbi and Hong Kong dollars, and may make appropriate foreign exchange hedging arrangements when necessary. The Group currently has not made use of hedging in respect of foreign exchange risks.

### EMPLOYEES AND REMUNERATION POLICY

The Group employs and compensates its employees based on their qualifications, experience and performance. In addition to basic salary payments, other benefits include housing, contributions to mandatory provident fund, group medical insurance, group personal accident insurance and examination leave etc. Employees are eligible to be granted share options under the Company's share option scheme at the discretion of the Board of the Company. In general, salary review is conducted annually. As at 30 June 2016, the Group had approximately 6,517 employees (30 June 2015: 6,254 employees). The total salaries of and allowances for employees for the six months ended 30 June 2016 were approximately HK\$303.4 million (for the six months ended 30 June 2015: HK\$307.6 million).

The Group focuses on providing skill and quality training for various levels of staff, and provides on-the-job capability training to its staff; in respect of staff quality, corresponding training on personal work attitude and work habits is also provided.

### EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period up to the date of this report which would have material effect to the Group.

## 管理層討論與分析 (續)

### 匯率波動風險

本集團大部份借貸及交易主要以人民幣及港元為單位。經營開支及收入主要為人民幣，預期人民幣匯率將有波動。本集團所錄之資產、負債以及業績可能亦會受人民幣匯率影響。期內，儘管人民幣匯率波動風險並無對本集團有重大影響，本集團仍將繼續審視及監察人民幣及港元的匯率波動，必要時可能作出適當之外匯對沖安排。本集團目前並無對沖外匯風險。

### 僱員及薪酬政策

本集團員工的聘用及薪酬均以員工之學歷、經驗和工作表現為基礎。除基本薪金外，其他福利包括住房、強制性公積金供款、團體醫療保險及團體個人意外保險及考試休假等。員工可根據本公司購股權計劃並按本公司董事會之酌情決定獲授購股權。一般而言，每年均會進行薪金檢討。於2016年6月30日，本集團約有6,517名員工(2015年6月30日：6,254名)。截至2016年6月30日止6個月，員工之薪金及津貼共約為303,400,000港元(截至2015年6月30日止6個月：307,600,000港元)。

本集團注重對員工技能和素質的培訓，針對不同崗位的需求，對員工進行崗位能力的培訓；在員工素質方面，對個人工作態度及工作習慣等方面也進行相應的培訓。

### 報告期後事項

截至本報告日期，並無任何重大報告期後事項。

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

As at 30 June 2016, the interests and short positions of the directors and chief executive of the Company in shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “Listing Rules”) were as follows:

### The Company

Long position in shares in issue

## 董事於股份及相關股份之權益及淡倉

於2016年6月30日，本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有須記錄於根據證券及期貨條例第352條存置之登記冊中或已根據香港聯合交易所有限公司(「香港聯交所」)證券上市規則(「上市規則」)附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)或以其他方式知會本公司及香港聯交所之權益及淡倉如下：

### 本公司

於已發行股份之好倉

Name of Director	董事姓名	Number of shares				Approximate percentage holding
		Personal interest	Corporate interest	Family interest	Total interest	
		個人權益	公司權益	家族權益	權益總額	持股概約百分比
Yu Pun Hoi (“Mr. Yu”)	于品海(「于先生」)	–	12,713,305,316 (Note 1) (附註1)	–	12,713,305,316	63.84%
Fung Wing Lap	馮榮立	10,000	–	–	10,000	0.00005%

Note:

1. Mr. Yu by means of his corporate interest controls the exercise of more than one-third of the voting power at general meetings of Nan Hai, the holding company of the Company. These 12,713,305,316 shares were collectively held by Goalrise Investments Limited, View Power Investments Limited and Wise Advance Investments Limited, all of which are wholly-owned subsidiaries of Nan Hai. As such, Mr. Yu was taken to be interested in these shares for the purposes of Part XV of the SFO.

附註：

1. 于先生透過其公司權益擁有於本公司控股公司南海之股東大會上控制行使超過三分之一之投票權。該等12,713,305,316股股份分別由南海之全資附屬公司Goalrise Investments Limited、View Power Investments Limited及Wise Advance Investments Limited合共持有。因此，就證券及期貨條例第XV部而言，于先生被視為於該等股份中擁有權益。

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

### Associated Corporations

As disclosed above, Mr. Yu is entitled to control the exercise of more than one-third of the voting power at general meetings of Nan Hai. As such, Mr. Yu is taken to be interested in the shares of the associated corporations of the Company within the meaning of Part XV of the SFO. Nan Hai is a company whose shares are listed on the Hong Kong Stock Exchange, and is an associated corporation of the Company within the meaning of Part XV of the SFO. As at 30 June 2016, the interests of the directors of the Company in shares and underlying shares of Nan Hai were as follows:

#### Nan Hai

Long position in shares in issue

## 董事於股份及相關股份之權益及淡倉 (續)

### 相聯法團

如上述所披露，于先生擁有於南海之股東大會上可控制行使超過三分之一之投票權。因此，根據證券及期貨條例第XV部，于先生被視為擁有本公司相聯法團之權益。南海股份於香港聯交所上市，根據證券及期貨條例第XV部，亦被視為本公司之相聯法團。於2016年6月30日，本公司董事於南海擁有之股份及相關股份之權益如下：

#### 南海

於已發行股份之好倉

Number of shares of HK\$0.01 each  
每股面值0.01港元之股份數目

Name of Director	董事姓名	Personal interest	Corporate interest	Family interest	Total interest	Approximate percentage holding
		個人權益	公司權益	家族權益	權益總額	持股概約百分比
Yu Pun Hoi	于品海	–	36,588,130,679 (Note 1) (附註1)	–	36,588,130,679	53.30%
Chen Dan	陳丹	32,000,000	–	–	32,000,000	0.05%
Fung Wing Lap	馮榮立	15,756	–	–	15,756	0.00002%

Note:

- These 36,588,130,679 shares were collectively held by Rosewood Assets Ltd., Pippen Limited, Staverley Assets Limited and First Best Assets Limited, companies indirectly wholly owned by Mr. Yu through Dadi Holdings Limited, a company wholly owned by Mr. Yu.

附註：

- 該等36,588,130,679股股份分別由于先生透過其全資擁有的公司大地控股有限公司持有的Rosewood Assets Ltd.、Pippen Limited、Staverley Assets Limited及First Best Assets Limited間接合共有。

Save as disclosed above, as at 30 June 2016, none of the directors nor chief executive of the Company had any interests or short positions in shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code as set out in Appendix 10 to the Listing Rules.

除上文所披露者外，於2016年6月30日，本公司董事及主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有須記錄於根據證券及期貨條例第352條存置之登記冊中，或已根據上市規則附錄10所載的標準守則或以其他方式知會本公司及香港聯交所之權益或淡倉。

## SHARE OPTION SCHEME

On 28 May 2012, the Company adopted a share option scheme (the "Scheme"). Under the Scheme, share options may be granted to directors, employees of the Group and those who have contributed or will contribute to the Group at any time within ten years after its adoption at the discretion of the Board of the Company.

Since the adoption of the Scheme and during the six months ended 30 June 2016, no share option has been granted, exercised, cancelled or lapsed under the Scheme and there was no outstanding share option under the Scheme as at 30 June 2016 and up to the date of this report.

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS

As at 30 June 2016, those persons (other than directors and chief executive of the Company) who had interests and short positions in shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of person holding an interest in shares which has been disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO 持有根據證券及期貨條例第 XV 部第 2 及 3 分部已向本公司披露股份權益之人士名稱	Nature of interest 權益性質	Number of shares in issue subject to long position 好倉涉及之已發行股份數目	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比	Notes 附註
CITIC Capital Holdings Limited 中信資本控股有限公司	Corporate interest 公司權益	10,200,000,000	51.22%	1
CITIC Capital Credit Limited 中信資本信貸有限公司	Security interest 抵押權益	10,200,000,000	51.22%	1
Nan Hai 南海	Corporate interest 公司權益	12,713,305,316	63.84%	2

Notes:

- CITIC Capital Credit Limited is a wholly-owned subsidiary of CITIC Capital Holdings Limited. CITIC Capital Holdings Limited was taken to be interested in those shares in which CITIC Capital Credit Limited held a security interest.
- Those 12,713,305,316 shares were collectively held by Goalrise Investments Limited, View Power Investments Limited and Wise Advance Investments Limited, all of which are wholly-owned subsidiaries of Nan Hai.

Save as disclosed above, as at 30 June 2016, no person (other than directors and chief executive of the Company) had notified to the Company any interests or short positions in shares or underlying shares of the Company which was required to be recorded in the register kept by the Company under Section 336 of the SFO.

## 購股權計劃

於2012年5月28日，本公司採納一項購股權計劃（「該計劃」）。根據該計劃，於採納後十年內，本公司董事會可隨時酌情授出購股權予本集團之董事、僱員以及曾為或將為本集團作出貢獻之人士。

自採納該計劃起及截至2016年6月30日止6個月期間，並無購股權根據該計劃獲授出、行使、註銷或失效而於2016年6月30日及截至本報告日期，於該計劃項下概無任何尚未行使之購股權。

## 主要股東之權益及淡倉

於2016年6月30日，根據本公司按照證券及期貨條例第336條存置之登記冊所記錄，以下人士（本公司董事及主要行政人員除外）於本公司之股份或相關股份中擁有權益及淡倉：

附註：

- 中信資本信貸有限公司為中信資本控股有限公司之全資附屬公司。中信資本控股有限公司被視為於中信資本信貸有限公司持有之該等抵押權益中擁有權益。
- 該等12,713,305,316股股份分別由南海之全資附屬公司Goalrise Investments Limited、View Power Investments Limited及Wise Advance Investments Limited合共持有。

除上文所披露者外，於2016年6月30日，概無人士（本公司董事及主要行政人員除外）知會本公司，其於本公司之股份或相關股份中擁有須記錄於本公司按照證券及期貨條例第336條存置之登記冊之權益或淡倉。

## PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's securities during the six months ended 30 June 2016.

## INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2016 (30 June 2015: Nil).

## CORPORATE GOVERNANCE

In the opinion of the Board, the Company has complied with the Corporate Governance Code and Corporate Governance Report (the "CG Code") as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2016, except for the deviations mentioned below:

CG Code Provision A.2.1 stipulates that the roles of chairman and chief executive officer (the "CEO") should be separated and should not be performed by the same individual.

The Company has not appointed a CEO. The role of the CEO is also performed by Mr. Yu Pun Hoi who is the chairman of the Company. The Board believes that vesting the roles of both chairman and CEO in the same person provides the Company with strong and consistent leadership, and allows for effective and efficient planning and implementation of business decisions and strategies.

CG Code Provision A.4.1 stipulates that non-executive directors should be appointed for a specific term subject to re-election.

Not all non-executive directors of the Company are appointed for a specific term. However, all non-executive directors are subject to the retirement and rotation requirements in accordance with the Company's articles of association. As such, the Board considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the CG Code.

Pursuant to Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules and CG Code Provision A.5.1, (i) the Board is required to have at least three independent non-executive directors; (ii) the Board is required to have independent non-executive directors representing at least one third of the Board; (iii) the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise; (iv) the remuneration committee is required to be chaired by an independent non-executive director and (v) the nomination committee is required to be chaired by the chairman of the board or an independent non-executive director.

## 購買、出售或贖回上市證券

本公司或其任何附屬公司於截至2016年6月30日止6個月內概無購買、出售或贖回本公司任何上市證券。

## 中期股息

董事會並不建議派發截至2016年6月30日止6個月之中期股息(2015年6月30日：無)。

## 企業管治

董事會認為，截至2016年6月30日止6個月內，本公司一直遵守上市規則附錄14所載之《企業管治守則》及《企業管治報告》(「企業管治守則」)，惟下列所述偏差除外：

企業管治守則條文A.2.1訂明主席及行政總裁(「行政總裁」)應為獨立角色及不應由同一人擔任。

本公司尚未委任行政總裁。行政總裁之職責亦由本公司主席于品海先生履行。董事會相信，將主席及行政總裁之角色歸於同一人，可使本公司獲得鞏固及貫徹之領導，於業務決策及策略方面可有效及高效率地計劃及執行。

企業管治守則條文A.4.1訂明，非執行董事應按特定任期委任，並須受重選所規限。

並非所有本公司之非執行董事都按特定任期委任。然而，根據本公司組織章程，所有非執行董事須受輪值退任規定所規限。因此，董事會認為，已採取足夠措施確保本公司之企業管治實務不低於企業管治守則所訂之標準。

根據上市規則第3.10(1)、3.10A、3.21及3.25條及企業管治守則條文A.5.1，(i)董事會必須至少有三名獨立非執行董事；(ii)董事會中獨立非執行董事人數必須佔董事會成員人數至少三分之一；(iii)審核委員會至少要有三名成員，其中至少一名為具備合適專業資格或會計或相關財務管理專長之獨立非執行董事；(iv)薪酬委員會必須由獨立非執行董事出任主席及(v)提名委員會必須由董事會主席或獨立非執行董事出任主席。

## CORPORATE GOVERNANCE (CONTINUED)

## 企業管治(續)

Mr. Hu Bin resigned as an independent non-executive director, the chairman of the remuneration committee, and a member of each of the audit committee and the nomination committee of the Company on 3 February 2016. The Company appointed Mr. Xiao Sui Ning as an independent non-executive director, the chairman of the remuneration committee, and a member of each of the audit committee and the nomination committee of the Company on 27 April 2016. Since the Company was not able to identify suitable candidate to take up the vacancy left by Mr. Hu Bin instantly, the Company was not in compliance with the requirements prescribed under Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules and CG Code Provision A.5.1 during the period from 3 February 2016 to 26 April 2016.

胡濱先生於2016年2月3日起辭任本公司獨立非執行董事、薪酬委員會主席、審核委員會及提名委員會成員。於2016年4月27日，本公司委任肖遂寧先生為本公司獨立非執行董事、薪酬委員會主席、審核委員會及提名委員會成員。由於本公司未能即時物色合適人選，以填補胡濱先生辭任後出現之空缺，本公司於2016年2月3日至2016年4月26日期間未能符合上市規則第3.10(1)、3.10A、3.21及3.25條及企業管治守則條文A.5.1之規定。

## DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

## 根據上市規則第13.13及13.15條作出之披露

On 29 May 2009, the Company as lender and Nan Hai, the ultimate holding company and connected person of the Company, as borrower entered into a loan agreement (the "Loan Agreement") in relation to the loan in the principal amount of HK\$1,645.5 million advanced by the Company to Nan Hai (the "Loan"). The Loan was advanced for the settlement of the consideration payable to the Company pursuant to the sale and purchase agreement entered into between the Company and Nan Hai on 13 November 2007, in relation to the sale of 51% issued share capital of Listar Properties Limited by the Company to Nan Hai. The Loan Agreement was later supplemented by the first supplemental agreement, the second supplemental agreement and the third supplemental agreement dated 20 May 2011, 31 October 2012 and 9 May 2013 respectively, which among other things extended the repayment date for the outstanding principal and varied certain terms and provisions of the Loan Agreement.

於2009年5月29日，本公司(作為貸款人)與本公司最終控股公司兼關連人士南海(作為借款人)訂立貸款協議(「貸款協議」)，內容有關本公司向南海提供本金為1,645,500,000港元之墊款(「貸款」)。貸款乃墊付作清償根據本公司與南海於2007年11月13日所訂立買賣協議就本公司向南海銷售Listar Properties Limited已發行股本之51%而應付本公司之代價。貸款協議其後經日期分別為2011年5月20日、2012年10月31日及2013年5月9日之首份補充協議、第二份補充協議及第三份補充協議所補充，內容有關(其中包括)延長未償還本金之還款日期及修訂貸款協議之若干條款及條文。

On 30 April 2015, the Company as lender entered into a supplemental agreement with Nan Hai as borrower in relation to the extension of the repayment date for the outstanding principal for two years from 30 June 2015 to 29 June 2017. As at 30 June 2016, the outstanding principal and the accrued interests are approximately HK\$1,317.1 million and HK\$105.7 million respectively which are being secured by the share mortgage (by way of first fixed charge) dated 7 December 2012 executed by Nan Hai in respect of the 100% issued share capital of Nan Hai Development Limited, a wholly-owned subsidiary of Nan Hai. The Loan is subject to an interest rate of 8.0% per annum accrued daily during the extension period based on a 365-day year and shall be paid in arrears when the outstanding principal shall be repaid or prepaid. The default interest rate is 10.0% per annum on the default amount accrued daily based on a 365-day year.

於2015年4月30日，本公司(作為貸款人)與南海(作為借款人)訂立補充協議，內容有關將未償還本金之還款到期日延長兩年，由2015年6月30日延至2017年6月29日。於2016年6月30日，未償還本金及累計利息分別約為1,317,100,000港元及105,700,000港元，以南海所簽立日期為2012年12月7日之股份抵押，以第一固定押記形式將相關於南海之全資附屬公司南海發展有限公司全部已發行股本作保證。貸款以年利率8.0厘計息，於經延長期限內以一年365日作基準按日累計，並須於償還或預付未償還本金時於期後支付。就拖欠款額按違約年利率10.0厘計算，並按一年365日之基準按日累計。



## CHANGES IN MEMBERSHIP OF THE BOARD

The changes in membership of the Board since the date of the Company's 2015 Annual Report:

Mr. Hu Bin resigned as an independent non-executive director, the chairman of the remuneration committee, and a member of each of the audit committee and the nomination committee of the Company, effective from 3 February 2016.

Mr. Xiao Sui Ning has been appointed as an independent non-executive director, the chairman of the remuneration committee, and a member of each of the audit committee and the nomination committee of the Company, all with effect from 27 April 2016.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules.

Specific enquiries have been made to all the directors and the directors have confirmed that they have complied with the Model Code as set out in Appendix 10 to the Listing Rules throughout the six months ended 30 June 2016.

## AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") comprises all the independent non-executive directors of the Company, namely Prof. Jiang Ping, Mr. Fung Wing Lap and Mr. Xiao Sui Ning. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group, the unaudited interim results for the six months ended 30 June 2016, and discussed the financial control, internal control and risk management systems.

By order of the Board  
**Sino-i Technology Limited**  
Yu Pun Hoi  
Chairman

Hong Kong, 25 August 2016

## 董事會成員變動

自本公司2015年年報日期以來，董事會成員的變動如下：

胡濱先生辭任本公司獨立非執行董事、薪酬委員會主席、審核委員會及提名委員會成員，自2016年2月3日起生效。

肖遂寧先生獲委任為本公司獨立非執行董事、薪酬委員會主席、審核委員會及提名委員會成員，自2016年4月27日生效。

## 證券交易標準守則

本公司已採納上市規則附錄10所載之標準守則。

本公司已向所有董事作出特別查詢，董事們確認，彼等於截至2016年6月30日止6個月內一直遵守上市規則附錄10所載之標準守則。

## 審核委員會

本公司審核委員會（「審核委員會」）包括本公司所有獨立非執行董事，江平教授、馮榮立先生及肖遂寧先生。審核委員會已與管理層審閱本集團所採納之會計準則及實務、截至2016年6月30日止6個月之未經審核中期業績，並檢討財務監控、內部監控及風險管理制度事宜。

承董事會命  
中國數碼信息有限公司  
主席  
于品海

香港，2016年8月25日



Sino-i Technology Limited  
Stock Code: 250 股份代號: 250  
[www.sino-i.com](http://www.sino-i.com)

